



Effective Collaboration in a Radically Changing Environment A Rebalancing of Relations

Distinguished Co-Chairman:

- **Dr Alirio Parra**, Senior Associate, **CWC Group Limited**
- **Nordine Aït-Laoussine**, President, **Nalcosa**
- **Nader Sultan**, Chairman, **Ikarus Petroleum Industries**

Esteemed Steering Committee Members:

- **Dr Alirio Parra**, Senior Associate, **CWC Group Limited**
- **Nordine Aït-Laoussine**, President, **Nalcosa**
- **Nader Sultan**, Chairman, **Ikarus Petroleum Industries**
- **Dr Keun-Wook Paik**, Senior Research Fellow, **Oxford Institute for Energy Studies**
- **Professor Tatsuo Masuda**, Advisor, **Japan Petroleum Exploration Co. (JAPEX)**
- **Willy H Olsen**, Senior Adviser, **INSTOK - the Norwegian Oil and Gas Partners** & former Senior Adviser to the President & CEO **Statoil**

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26 May 2009

17:00 Registration

19:00 Welcome Reception hosted  by

08:00 **Welcome Refreshments and Registration**

08:45 Chairman's Opening Remarks: **Dr Alirio Parra**, Senior Associate, **CWC Group Limited**

09:00 Keynote Address: "What are the implications of the massive change in landscape on the industry and on NOC-IOC relationships?"

Neil Duffin, President, **ExxonMobil Global Upstream Development Company**

09:30 Session 1: The Shifting Balance of Power

Chairman: **Nordine Ait-Laoussine**, President, **Nalcosa**

Lead Presentation: "Shifting balance of power – good or bad for NOCs?"

Mohammed Barkindo, Group Managing Director, **Nigeria National Petroleum Corporation**

Panel Discussion:

- Putting world energy market demand into context: short, medium and long term outlook
- What significant changes will we see in the relationships between key players in the new environment?
- What conclusions, if any, can we draw from the realignment of the actors (IOCs, NOCs, Service Companies)?
- How sustainable is resource nationalism, as the need for greater foreign investment grows?
- Assessing the impact of market volatility on international M&A activity and NOC internationalisation
- What lessons, if any, have been learnt from previously depressed energy markets?

Panellists:

Arthur Hanna, Industry Managing Director, Energy, **Accenture**

Fadi Kabboul, Director of Planning and Control & Board Member, **PDVSA**

Dr Konstantin Simonov, Director General, **National Energy Security Fund, Russia**

Rolf Magne Larsen, Vice President, International Exploration & Production, **StatoilHydro ASA**

11:00 **Networking Coffee Break**

11:30 Keynote Address: "Qatar's success in forging long term partnerships with IOCs"

11:45 Session 2: The Drive to Improve E&P Economics and Efficiency – Area for Cooperation between NOCs, IOCs and Service Companies?

Chairman: **Nader Sultan**, Chairman, **Ikarus Petroleum Industries**

Lead Presentation:

Johan Nell, Upstream Lead, **Accenture**

Panel Discussion:

- Identifying the key challenges facing oil and gas E&P going into 2010 and beyond
- Getting more out of your existing fields
- How far can E&P costs decrease before driving-out future production capacity and technology developments?
- Weighing-up the economic viability of frontier exploration?

- Subsalt
- Arctic
- Tar sands, Shale oil & gas
- To what extent has the new environment influenced the peak of oil production?

Panellists:

Sami Al-Rushaid, Chairman and Managing Director, **Kuwait Oil Company**

Chris Bond, Director of Engineering, **Amec Natural Resources Division**

12:50 **Networking Lunch**

14:15 Keynote Address: “**New Opportunities in the Present World Environment**”
Hamid Jafar, Chief Executive Officer, **Danagas**

14:45 **Session 3: Turning Investment Challenges into Opportunities**

Chairman: **Alex Oliveira**, Head of Oilfield Service, **Accenture**

Lead Presentation:

Abdullatif A Al-Othman, Senior Vice President, Finance, **Saudi Aramco**

Panel Discussion:

- Making sense of oil price trends: analysing supply, demand and investor behaviour
- Weighing the impact of commodity futures trading on price volatility - are regulatory reforms and supervisory measures the answer to strengthen and stabilise energy markets?
- How much will sovereign wealth funds shape oil and gas market investments in the medium to long term?
- With stunted prices and low oil company valuations, how do you manage large projects requiring multiple sources of financing and more difficult to access capital?

Panellists:

Stanley Lawson, Group Executive Director Finance & Accounts, **NNPC**

Aziz Tuyakov, Senior Manager, Investment Analysis, **KazMunaiGas National Company**

Eiichi Sasaki, Chief Representative for Energy Resources, **Japan Bank for International Cooperation (Representative Office, Paris)**

15:55 **Networking Coffee Break**

16:25 **Session 4: How is Asia shaping the global oil and gas markets?**

Chairman: **Nader Sultan**, Chairman, **Ikarus Petroleum Industries**

Lead Presentation: (TBC)

Panel Discussion:

- Asian appetite for energy resources
- The role of Asian capital in oil and gas development
- In the new economic environment what new strategies need to be adopted?
- Do Asian importers have the right strategic tools in place for long term supply?
- What shape will relationships take in the future?
- How will the IOCs fit into the NOC strategy?
- Are NOCs redefining their policies on resource nationalism?
- What impact will the global economic recession have on energy-based diplomatic relationships?
- The challenge of striking the right contractual relationship
- What are the implications for the relationships between NOCs, IOCs and service companies?

Panellists:

Dr Zhen Wang, Dean, School of Business Administration & Director, China Energy Strategy Research Institute,

China University of Petroleum, Beijing

Dr Keun-Wook Paik, Senior Research Fellow, **Oxford Institute for Energy Studies**


Professor Tatsuo Masuda, Advisor, **Japan Petroleum Exploration Co. (JAPEX)**

Willy H Olsen, Senior Adviser, **INSTOK - the Norwegian Oil and Gas Partners** & former Senior Advisor to the President & CEO, **Statoil**

Henry E Aldorf, President, **Marathon International Petroleum, Ltd.**

17:45 Day 1 Closing Remarks: **Dr Alirio Parra**, Senior Associate, **CWC Group Limited**

19:00 **Pre-Dinner Cocktail Reception**

19:30 **Gala Dinner hosted**  **by**
High performance. Delivered.

Day 2

28 May 2009

08:00 **Morning Refreshments**

09:00 Chairman's Opening Remarks: **Dr Alirio Parra**, Senior Associate, **CWC Group Limited**

09:10 Keynote Address: "New directions in the NOC-IOC business model – a producer's point of view"
H.E. Thamir Ghadhban, Chairman, Advisory Committee to the Prime Minister & Former Oil Minister of Iraq

09:40 Breakout Sessions

Participants will break out into several groups to discuss and debate topics of principle interest in depth. Each group will be chaired by an industry expert enabling participants to exchange opinions on the most thought-provoking questions currently facing the industry. The conference co-chairmen will summarise the findings at the end of the session.

Group A: "Keeping climate change on the agenda: How can NOCs and IOCs work together to meet the challenge?"

- What impact will the global credit crisis have on the oil and gas industry's attitude to climate change?
- What developments in renewable energy sources can we expect in the short-to-medium term?
- Could reduced NOC internationalisation efforts compromise commitment to environmentally friendly practice?
- How much change in global environmental policy can we expect in the post-Bush era?

Group B: "Is there a shifting balance of power between NOCs and IOCs?"

- Is the balance of power moving in a different direction to last year?
- Do NOCs and IOCs need each other?
- How can IOCs best integrate into their host economies in the present climate?
- How do labour shortages and project costs impact on the power dynamic?

Chaired by: Miguel Angel Devesa, Director of Corporate Planning, **Repsol**

Group C: "How is the relationship between NOCs and service companies evolving?"

- Do service companies and NOCs need IOCs?
- What is happening to the market?
- What role will service companies play in the future?
- Pressure of reducing costs

11:20 **Networking Coffee Break**

11:50 Session 5: How is the relationship between Central Asia, Russia and China going to be played out?

Chairman: **Willy H Olsen**, Senior Adviser, **INSTOK - the Norwegian Oil and Gas Partners** & former Senior Advisor to the President & CEO **Statoil**

Lead Presentation:

Panel Discussion: challenges, opportunities & priorities

- What is the setting in the region and what are the ramifications on energy markets in Europe and Asia?
- Where will the region's energy resources go?
- Opportunities and obstacles
- Transit issues
- Competition and cooperation
- Exploiting natural resources - as fast or as efficiently as possible?
- Widening export market opportunities
- Where does China fit into the picture?

Panellists:

Mark Rollins, Senior Vice President, Growth - Europe & Central Asia, **BG Group**

13:20 **Networking Lunch hosted ALLEN & OVERY by and Close of Retreat**