

## OIL & GAS in the CIS

30-31 May 2001, Hotel Four Seasons, Houston

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### WHO SHOULD ATTEND:

- In-house Lawyers
- Heads of Compliance
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- Senior Executives working in Oil & Gas and Oil & Gas services
- Heads of Legal Transactions/Documentation

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### ADMINISTRATION DETAILS

DATE: 30-31 May 2001  
TIME: 9:00 a.m.  
Registration and distribution of documentation from 8:30 a.m.

LANGUAGE: English  
REGISTRATION FEE: \$1499 per person  
The fee includes the conference, all program materials, continental breakfasts, lunches and refreshments.

DOCUMENTATION  
Each delegate will receive documentation prepared specifically for this conference with the most up-to-date information on the subject, supplied by the expert speakers. It serves as a guide during the conference, as well as a valuable reference source back at your office.

### VENUE AND ACCOMMODATION DETAILS

Hotel Four Seasons  
1300 Lamar Street, Houston 77010, USA  
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# OIL & GAS in the CIS

## Legal and Tax Solutions

WITH IMPORTANT CONTRIBUTIONS FROM:

- State Duma of Russian Federation
- Ministry of Energy and Natural Resources of the Republic of Kazakhstan
- State Oil Company of Azerbaijan (SOCAR)
- Petroleum Advisory Forum
- LeBoeuf, Lamb, Greene & MacRae
- Denton Wilde Sapte
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- Benefit from a clear understanding of the tax & legal regimes for oil & gas transportation
- Win in the field of export regulations
- Make the best of the new Tax codes and taxation regimes across the CIS
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# OIL & GAS IN THE CIS – LEGAL AND TAX SOLUTIONS

## DAY ONE

9:00	<b>Chairman's Opening Remarks</b>
	<b>RUSSIA</b>
9:15	<b>SPECIAL PRESENTATION</b>
	<b>Forecast for the Further Development of PSA Legislation in Russia</b>
	<i>Sergey Ivanenko</i> , Chairman, PSAs Legal Regulation Commission, <i>State Duma of Russian Federation (Moscow)</i>
	<ul style="list-style-type: none"> <li>Current status of the PSA legislation</li> <li>Problems and outlook for the development of the PSA legislation</li> <li>Control of the executive branch of power</li> </ul>
9:45	<b>Legal Framework for Exploration and Production in Russia</b>
	<i>Jonathan Hines</i> , Partner, <i>LeBoeuf, Lamb, Greene &amp; MacRae (Moscow)</i>
	<ul style="list-style-type: none"> <li>The basic subsoil/PSA laws regime</li> <li>Latest PSA-related developments</li> <li>Other legislative/regulatory trends</li> <li>Some transportation points</li> </ul>
10:15	<b>Status and Prospects for PSA Legislation in Russia</b>
	<i>Glenn Waller</i> , Director, <i>Petroleum Advisory Forum (Moscow)</i>
	<ul style="list-style-type: none"> <li>What remains to be done to complete the PSA regime in Russia?</li> <li>What are the remaining obstacles?</li> <li>Why has progress been so slow?</li> <li>What is the outlook for PSA in Russia?</li> </ul>
10:45	<b>Refreshment Break</b>
11:15	<b>Making a PSA Work in Russia</b>
	<i>Gregory Robers</i> , Chairman, Legal and Legislative Committee, <i>Petroleum Advisory Forum (Moscow)</i>
	<ul style="list-style-type: none"> <li>Learning from the grandfathered PSAs</li> <li>Important considerations for future PSAs</li> </ul>
11:45	<b>Practical Realities of Negotiating and Optimising the Legal Structure of PSAs in Russia</b>
	<i>Patrick Seferovich</i> , Managing Partner, <i>Denton Wilde Sapte (Moscow)</i>
	<i>Marat Ametov</i> , Senior Lawyer, <i>Denton Wilde Sapte (Moscow)</i>
	<ul style="list-style-type: none"> <li>Possible optimal structures of PSA for foreign investors</li> <li>Practical aspects of negotiation</li> <li>Legal aspects of enforcement of PSA terms</li> </ul>
12:15	<b>Luncheon</b>
13:45	<b>What the Russian Side Expects from Negotiations with Foreign Partners</b>
	<i>Lukoil (Moscow)</i>

14:15	<b>Direct Investment: the Alternative to a PSA</b>
	<i>Bruce Bean</i> , Corporate Partner, <i>Clifford Chance Puender (Moscow)</i>
	<ul style="list-style-type: none"> <li>Why consider direct investment in the Russian oil &amp; gas sector?</li> <li>Corporate opportunities for direct participation</li> <li>Important legal issues for direct investors</li> </ul>
14:45	<b>European Energy Charter: Importance for the Oil &amp; Gas Business in Russia</b>
	<i>Joris Backer</i> , Senior Legal Counsel, <i>Shell International (Hague)</i>
	<ul style="list-style-type: none"> <li>Main content of Energy Charter Treaty</li> <li>Transit protocol issues</li> <li>Current status of Russian federation legislation</li> <li>Possible impact on legislative change</li> <li>How would foreign investors benefit from European Energy Charter?</li> </ul>
	<b>UKRAINE</b>
15:15	<b>New Government Legislative Initiatives to Attract Investment into the Oil &amp; Gas Sector</b>
	<i>Irina Paliashvili</i> , President, <i>Russian-Ukrainian Legal Group (Kiev – Washington DC)</i>
15:45	<b>Refreshment Break</b>
	<b>KAZAKHSTAN</b>
16:05	<b>SPECIAL PRESENTATION</b>
	<b>Further Development of the Legislation Regulating Kazakhstan's Oil &amp; Gas Sector</b>
	<i>Musabek Issayev</i> , Deputy Minister of Energy and Natural Resources of the Republic of Kazakhstan ( <i>Astana</i> )
	<ul style="list-style-type: none"> <li>Guarantees provided by the legislation of Kazakhstan</li> <li>Guarantees provided by the bi-lateral agreements</li> <li>Upcoming legislation</li> </ul>
16:35	<b>Legal Provisions for the Use of Subsoil in Kazakhstan</b>
	<i>Yuriy Maltsev</i> , Partner, <i>White &amp; Case (Almaty)</i>
	<ul style="list-style-type: none"> <li>Tender procedure</li> <li>Concluding a contract</li> <li>Performance and monitoring</li> <li>Transfer and pledge of subsoil use right</li> <li>Grounds for termination</li> </ul>
17:05	<b>Legal Guarantees for Foreign Participants in the PSAs in Kazakhstan</b>
	<i>Aigul Kenjebayeva</i> , Managing Partner, <i>Salans Hertzfeld &amp; Heilbronn (Almaty)</i>
17:35	<b>Chairman's Closing Remarks</b>

## DAY TWO

9:00	<b>Chairman's Opening Remarks</b>
	<i>William H. Knull, III</i> , Partner, <i>Mayer, Brown &amp; Platt (Houston)</i>
	<b>AZERBAIJAN</b>
9:15	<b>SPECIAL PRESENTATION</b>
	<b>Environment for Foreign Investment in Azerbaijan Oil &amp; Gas Sector: An Overview</b>
	<i>Valekh Aleskerov</i> , Head of Foreign Investment Department, <i>State Oil Company of Azerbaijan (SOCAR) (Baku)</i>
	<ul style="list-style-type: none"> <li>The Law on Subsoil</li> <li>The Law on Gas Supply</li> <li>The Law on Energy</li> <li>The Law on Foreign Investment</li> </ul>
9:45	<b>Latest Legal Developments in Azerbaijan Oil Sector</b>
	<i>Daniel Matthews</i> , Partner, <i>Baker &amp; McKenzie (Baku)</i>
	<ul style="list-style-type: none"> <li>Resolution of the legal status of the Caspian Sea</li> <li>The transfer of shares in PSAs</li> <li>The transfer of JVs into PSA regime</li> <li>Status of the Draft Oil &amp; Gas Law</li> </ul>
10:15	<b>General Legal Regime As It Affects PSAs in Azerbaijan</b>
	<i>Michael Walsh</i> , Resident Manager, <i>Ledingham Chalmers (Baku)</i>
	<ul style="list-style-type: none"> <li>The Labour Code</li> <li>Operative licensing requirements</li> <li>General compliance issues</li> </ul>
10:45	<b>Azerbaijan PSA Tax Guidelines – What Must be Included in the PSA</b>
	<i>Ferhat Sheikh</i> , Tax Manager-Azerbaijan, <i>BP (Baku)</i>
	<ul style="list-style-type: none"> <li>Taxable income of foreign employees</li> <li>VAT and import/export exemptions – who do they cover?</li> <li>Deductibility of expenses – “included but not limited to” concept</li> <li>Shared Services Concept between PSAs</li> </ul>
11:15	<b>Refreshment Break</b>
	<b>LEGAL ISSUES OF OIL &amp; GAS TRANSPORTATION</b>
11:35	<b>Legal Aspects of Oil &amp; Gas Transportation in Russia</b>
	<i>John Sheedy</i> , Partner, <i>Coudert Brothers (New York)</i>
	<ul style="list-style-type: none"> <li>Pipeline in legislation – a work in progress</li> <li>Transneft, the regulatory agencies, export “coordinators”</li> <li>Crude oil exports under licensing and PSA regimes</li> </ul>
12:05	<b>Legal &amp; Tax Issues Affecting Oil &amp; Gas Transportation in Georgia and Azerbaijan</b>
	<i>Ted Jonas</i> , Of Counsel, <i>Baker Botts LLP (Washington)</i>
	<i>Christine Ferguson</i> , Of Counsel, Head of Representation, <i>Baker Botts (Baku)</i>
	<ul style="list-style-type: none"> <li>Entities responsible for international oil &amp; gas transit deal</li> <li>The role of extra-legislative agreements</li> <li>Tax, customs and regulating authority in state hands, despite extra-legislative agreements</li> </ul>

12:45	<b>Oil &amp; Gas Transportation &amp; Export in Kazakhstan: Tax &amp; Customs Issues</b>
	<i>Gary Hook</i> , Senior Tax Counsel, <i>Chevron Corporation (San Ramon)</i>
	<ul style="list-style-type: none"> <li>VAT issues on pipeline and rail transit</li> <li>Tax aspects of quality bank settlements</li> <li>Customs valuations for export transactions</li> <li>Transportation issues in the new Kazakh Tax Code</li> </ul>
13:15	<b>Luncheon</b>
	<b>INTERNATIONAL &amp; COMPARATIVE LAW AND CROSS-CULTURE ISSUES</b>
14:30	<b>A Comparative Survey of the PSA Laws in the CIS</b>
	<i>David Slade</i> , Partner, <i>Allen &amp; Overy (New York)</i>
	<ul style="list-style-type: none"> <li>Differences in legislative approach</li> <li>Direct and simple approach of Azerbaijan</li> <li>Indirect and complex approach of Kazakhstan</li> <li>Direct and complex approach of Russia</li> <li>Advantages and disadvantages of each</li> </ul>
15:00	<b>Environmental Issues for the Oil &amp; Gas Industry in the CIS</b>
	<i>Adrian Moore</i> , Partner, <i>Baker &amp; McKenzie (Moscow)</i>
	<ul style="list-style-type: none"> <li>Existing regulation</li> <li>Pre-project due diligence</li> <li>On-going compliance</li> <li>Risk management</li> </ul>
15:40	<b>Refreshment Break</b>
16:00	<b>Arbitration/Litigation and Enforcement of Arbitral Awards in the CIS</b>
	<i>Ivan Marisin</i> , Managing Partner, <i>Clifford Chance Puender (Moscow)</i>
	<ul style="list-style-type: none"> <li>Dispute resolution forums in the CIS</li> <li>Comparative analysis of procedural rules at different forums</li> <li>Major legal issues to be addressed in selection of forums</li> <li>Enforcement of arbitral awards in the CIS</li> </ul>
16:30	<b>CIS-Related Oil &amp; Gas Dispute Resolution in the West: Major Considerations and Practical Lessons</b>
	<i>William H. Knull, III</i> , Partner, <i>Mayer, Brown &amp; Platt (Houston)</i>
	<ul style="list-style-type: none"> <li>An overview of the CIS-Related oil &amp; gas disputes in Western courts and arbitration institutions</li> <li>The CIS relationship in oil &amp; gas disputes in the Western forums: subject matter, applicable law and parties</li> <li>Practical lessons from CIS oil &amp; gas disputes</li> </ul>
17:00	<b>Transfer Pricing Risks Facing CIS Oil &amp; Gas Companies – Real or Imaginary?</b>
	<i>Jae Shim</i> , Tax Partner, <i>Arthur Andersen (Moscow)</i>
	<ul style="list-style-type: none"> <li>Pre-Tax Code and Tax Code transfer pricing rules</li> <li>Absence of tax consolidation – artificial transfer pricing strategies between producing subsidiaries and parent entity</li> <li>Cross-border transactions – lack of transparency and drive to shift profits offshore</li> <li>Transfer pricing developments in non-Russia CIS countries</li> <li>Response by the Russian tax authorities-real or imaginary?</li> </ul>
17:30	<b>Chairman's Closing Remarks</b>
	<i>William H. Knull, III</i> , Partner, <i>Mayer, Brown &amp; Platt (Houston)</i>