



CANALES AUTY



DEEPER UNDERSTANDING
UNRELENTING COMMITMENT
EXCEPTIONAL PERFORMANCE



DEVOTED TO
NATURAL
RESOURCES LAW



"THEY DO NOT PROVIDE
A SERVICE TO US...
THEY PROVIDE A SERVICE
WITH US..."

ABOUT THE FIRM



Canales Auty is a team of natural resources lawyers, with top-tier reputation in advisory and contentious matter.

Members of the firm have devoted their professional careers to the study and practice of natural resources. We are the only law firm dedicated exclusively to natural resources in Latin America. Our knowledge of the commercial and strategic aspects of the natural resources sector provides us with a clear understanding of our clients' economic drivers, risks and opportunities. We work in highly-specialized teams with multi-disciplinary backgrounds to provide more than just high-quality legal counsel.

Our core practice areas include:

- ▶ Oil
- ▶ Natural Gas
- ▶ Petroleum Tax & Fiscal Systems
- ▶ Power, Renewable Energy & Energy Credits
- ▶ Energy Finance & Equator Principles
- ▶ Mining & Metals
- ▶ Water & Water Claims
- ▶ Regulatory
- ▶ Infrastructure
- ▶ Environmental & Social Licence
- ▶ Responsible Business Conduct
- ▶ Maritime & Public International Law
- ▶ Litigation, Arbitration & Dispute Resolution

OUR EXPERIENCE

-  OIL
-  UPSTREAM
-  MARINE SERVICES
-  STORAGE
-  NATURAL GAS
-  MINING
-  PIPELINES
-  LNG
-  WIND
-  TRANSMISSION
-  THERMAL
-  NUCLEAR
-  SOLAR





OIL

- ▶ Mexico Oil Round 2 - Shallow Waters Production Sharing Contract - Bid preparation, negotiation and drafting of a Consortium Agreement and Joint Operating Agreement (JOA).
- ▶ Fiscal & Regulatory framework revision and development for the oil sector in a Caribbean country - International agency and Government
- ▶ Revision and drafting of the oil and gas legal framework for a Central American country. Analysis and determination of the fiscal regime. Development of the regulations covering health, safety and the environment. Drafting of the model PSC. Designing of the institutional bodies governing the sector.
- ▶ Mexico Oil Round 2 Onshore - Paleocanal de Chicontepec Licence Contract - Providing legal advice concerning the tax and commercial terms of the exploration and production of unconventional hydrocarbons.
- ▶ Due Diligence, fiscal & legal, for the purchase of a refinery and 3 oil blocks. Assessment of the Peruvian Fiscal Policy, the contractual terms and an assessment of oil and oil product markets.
- ▶ Oil Products Supply Agreements, Oil Products Marketing Agreements, EPC Expansion Oil Products Facility, EPC government approvals - IOC
- ▶ Mexico Oil Round 1 - Onshore & Shallow Waters - Negotiation and drafting of a Consortium Agreement and JOA. Review of the Bidding Guidelines and Exploration and Production Licence Contract.
- ▶ JOA, ANCAP Uruguay Round II Onshore Basin - IOC
- ▶ Negotiation and drafting of a Heads of Agreement and JOA with an IOC for the joint development of production blocks within the licence rounds in Mexico and Uruguay.
- ▶ Legal, tax and commercial analysis of an oil block in the Ucayali basin, Peru.
- ▶ JV Agreement, Operating Agreement for the Reactivation of Marginal Fields - IOC
- ▶ Drilling Service Contract, Consortium Agreements - IOC

OUR EXPERIENCE





OIL

- ▶ Advice and drafting of corporate documents, corporate governance procedures, corporate bylaws and corporate guarantees for hydrocarbon production. Legal advice concerning the Social, Environmental and Financing License under Equator Principles.
- ▶ Legal, fiscal and commercial analysis related to obtaining permits to import / export and market fuel oil. Legal review of relevant regulations in both Mexico and the US. Commercial evaluation of the supply and demand risks and the price of fuel oil in North America.
- ▶ Refining and GTL regulatory review - Government
- ▶ Subsea Pipeline Installation Agreement, Subsea Cables and Equipment Installation Agreement, Semi-submersible and FPSO transactions - IOC
- ▶ Biofuel and carbon cost regulatory analysis - Government
- ▶ Advice on Salvage Operations, Gulf of Mexico - IOC
- ▶ Strategic review of refinery and storage operations - Downstream Company
- ▶ Service Towing Agreements, Registration, Navigation Permits and Flag Waivers - IOC
- ▶ Oil Products Decommission, Remediation, Hazardous Waste Transportation and Final Disposal Agreements - IOC
- ▶ Asset due diligence and valuation based upon cash flow modelling, precedent transactions and EBITDA multiples - IOC
- ▶ Refinery project development: crude & oil product market analysis, trade analysis, price outlooks, refinery configuration selection, benchmark analysis and financial modelling - IOC
- ▶ International Unitization Agreement - IOC
- ▶ Upstream fiscal system modelling - Government

OUR EXPERIENCE





OUR EXPERIENCE

NATURAL GAS

- ▶ Gas Supply Agreement - Negotiation and drafting of GSA for an 874MW Combined Cycle Thermal Generation Plant
- ▶ Gas Pipeline Private Public Partnership (PPP) - Development of commercial, financial, legal and technical feasibility study, regulatory framework and concession agreements for a 1000 km gas pipeline. Advising the government during negotiations with bidders
- ▶ Coal Bed Methane Project - Legal and fiscal advice. Evaluation and analysis of the Mexican government's fiscal policy concerning Coal Bed Methane. Legal analysis of the applicable laws and the exploration and production Licence Contract. Responsible for providing legal and commercial support during negotiations with the Mexican regulators
- ▶ Commercial Agreements - Gas Balancing Agreements, Pipeline Capacity Rights Agreements, Gas Supply Agreements, Gas Storage Agreement and Related Gas Transportation Agreements, CRE approvals for gas pipeline interconnection and gas transportation capacity
- ▶ License Exploration and Production Contract - Legal and fiscal analysis for Peru Petro licence for Onshore Basin
- ▶ LNG - Firm Regasification Storage Agreement, LNG pooling agreements governing storage, regasification, send-out and nitrogen blending capacity, Long-term and Spot Purchases of LNG Agreements, EPC Terminal Expansion, CRE gas storage approvals for LNG Regasification Terminal
- ▶ LNG - Marine Services Agreements for LNG Vessels, Scheduling Agreements, Conditions of Use, Port Liability Agreements, Shipbuilding and Ship Chartering Arrangements
- ▶ Corporate Strategy & Reorganization - Market and internal analysis for a pipeline company. Analysis of operational and financial performance. Analysis and drafting of new company bylaws and organizational structure,
- ▶ Litigation - Damages and punitive damages case - Mexican Supreme Court





POWER

- ▶ Mexico - US Green Belt Cross Border Solar Project- project siting, governmental land use, environmental permitting, construction and operational contracts, facility interconnection, transmission infrastructure permitting and import/export permit
- ▶ Power Commercialization and Trading - Regulatory advice and approvals and drafting of energy sale and trading agreements
- ▶ Combined Cycle Gas Power Plant - EPC government civil work approvals, water concession approvals, EPC infrastructure, Equipment Supply Agreement, Licensing and Permit Management Arrangements
- ▶ Private Power-Charged Stations - Corporate & financial documents, regulatory & permitting approvals for the set-up throughout Mexico City
- ▶ Wind Farm - Site Engineering Agreement, Design, Engineering and Construction Agreement
- ▶ Wind Farm - Installation of Meteorological Towers Agreement, Technical Feasibility Wind Resources Agreement, Equipment Assembly Agreement, Regulatory Approvals, Site Preparation and Land Adaptation Agreement
- ▶ Solar Energy Project - Due Diligence, Site Engineering Agreement, Regulatory Approvals, PPA, Corporate Finance Agreements
- ▶ Concession - PPP for two 500 MW thermal power stations. Feasibility study (commercial, financial, legal and technical), regulatory framework and concession agreements
- ▶ Transmission - EPC High Tension Lines and Substations
- ▶ NPP - Review of Power Upgrade Agreement of the turbogenerator and systems associated to improve its nominal power, Dry Waste Storage Agreement, Refuelling Service Agreement

OUR EXPERIENCE



LEADERSHIP

DR. CARLOS CANALES

Carlos has 20 years of legal experience in the natural resources sector and concentrates on project development, oil and gas projects, oil conservation, LNG, power and alternative energy transactions, energy finance and equator principles, water and infrastructure, maritime and public international law.

Carlos has extensive experience with oil and gas transactions, including JOAs, farm-outs, PSCs, service contracts and unitization agreements. Carlos has advised midstream and downstream clients in infrastructure, marketing and retail projects and transactions.

He has also advised independent power producers and wind, solar and geothermal developers.

Carlos worked as Head of Legal and Legal Counsel for Shell, and Head of Legal for Iberdrola Ingeniería y Construcción throughout the Latin American Region.

PhD in Public International Law - Joint Development and Petroleum Conservation (University of Leicester, UK)

MBA in Oil & Gas Management (CEPMLP, UK)

LLM in Resources Law & Policy (CEPMLP, UK)

LLB (Universidad Iberoamericana, Mexico)

DAVID AUTY

David has over 20 years of experience in the natural resources sector and concentrates on project development, oil and gas projects, oil conservation, power, fiscal analysis, regulatory & strategic review, due diligence and transactional support.

David began his career in London negotiating insurance contracts for the oil, gas and energy sectors before becoming a management consultant.

David has advised clients globally on upstream fiscal advice, corporate reorganizations, refining & storage and terminal feasibility studies, pipeline and power public private partnerships and strategic advice.

David worked as Director for Latin America for Wood Mackenzie and as Director for the Bolivian Ministry of Hydrocarbons and as an in-house advisor for the World Bank.

MSc Energy Studies (CEPMLP, UK and IFP, France)

LLB (Leicester University, UK)

Diploma in Energy Trading (Invincible Energy, Cambridge University, UK)

OSCAR LANGLET

Oscar has 30 years of legal experience in civil enforcement, litigation, complex litigation, class actions, regulatory appeals, energy litigation, infrastructure disputes, arbitration and dispute resolution.

Oscar has represented defendants and plaintiffs in the energy, technology, banking, insurance, retail and infrastructure sectors. His business litigation cases have involved a range of issues, such as fraud claims, contract matters, shareholder and securities suits, internal corporate and governmental investigations and professional liability.

He focuses on complex business, infrastructure and energy litigation. He has tried cases in state and federal courts and before arbitration panels, and has defended clients in disputed matters before governmental authorities.

Professor of Civil and Commercial Contracts at universities throughout Mexico

LLB (Escuela Libre de Derecho, Mexico)

Diplomas - Securities Law, Federal Appeals, Class Actions, Tax Litigation and International Arbitration (Chartered Institute of Arbitrators)

SENIOR TEAM

PABLO ARAMAYO

Pablo has 20 years experience in hydrocarbon and energy regulation, antitrust and administrative law (public procurement, regulations, procedures and resources administrative headquarters). He advises on corporate law, competition, government procurement, administrative appeal, public management, transparency and anti-corruption, public records and legal obligation compliance in various sectors.

In Bolivia he held the position of General Counsel of the Sectoral Regulation System (SIRESE). He was Director of Legal Analysis of the Ministry of Mines and Hydrocarbons and Director General of Legal Affairs of the Ministry of Hydrocarbons. He was Director of Antitrust Authority Supervision and Control of Companies and served as legal counsel in the Superintendencia de Hidrocarburos.

LLM Corporate Law (Universidad Privada Boliviana, Bolivia, and Universidad Los Andes, Colombia)

Administrative Law Diploma (Universidad Panamericana, Mexico)

LLB (Universidad Católica Boliviana, Bolivia)

ELISE GROULX

Elise has 30 years experience practicing human rights and international law and is a specialist on stakeholder engagement, responsible business conduct, social risk assessments and mitigation strategies. Elise supports oil and gas companies assess their potential liabilities and establish frameworks for conducting human rights due diligence assessments.

Elise worked for a major oil and gas corporation assessing the potential liability of corporations and executives. She has conducted human rights due diligence assessments for an international energy corporation for business investments in weak governance zones and conflict-affected regions.

She is licensed in Canada, France, New York, and the EU including the European Court of Human Rights in Strasbourg. She is also an accredited mediator.

BA in Political Science (Université du Québec, Montréal, Canada)

LLB, with distinction (Université de Montréal, Canada)

Certificate in criminology and comparative criminal law (Université of Paris II, France)

LLM in criminology and comparative criminal law (LSE, UK).

SANDRA GALIMBERTI

Sandra Galimberti works in areas related to the environment, renewable energy, social licence, hydrocarbons and natural resources and has extensive experience in public consultation matters.

Sandra has advised on project siting, governmental land use, environmental permitting, contracts for project construction and operation, facility interconnection, transmission, infrastructure permitting, import/export power permits, authorization and regulatory approval matters.

Sandra has supported government ministries in the development of their legal frameworks for the oil and gas sector including matters related to social and environmental regulations.

LLM in Public International Law (University of Leiden, the Netherlands.)

LLB (Complutense University of Madrid, Spain)

Diplomas: Mediation, Negotiation and Construction of Agreements (CIDE, Mexico), Community Mediation (the Center for Research & Investigation for Peace AC) Energy Law (Escuela Libre de Derecho, Mexico)

ADVISORS

DR. JOAQUIN FIGUEROA

Joaquin has 25 years' experience leading companies and developing strategic projects in the infrastructure and oil and gas sector. For 20 years Joaquin worked for Pemex, the state oil company of Mexico. Joaquin has extensive experience in the development of strategic alliances, mergers and acquisitions, business plans, scenario planning processes, strategic alternatives of feedstock, assessment of investment projects for the oil and gas sector, positioning analysis of oil products, oil and gas market analysis and its impact on downstream operations. He recently coordinated the development of major bidding packages for the downstream sector.

Joaquin is a Honorary Lecturer from CEPMLP. He is a recognised expert in strategic alliances and has recently been appointed as Reviewer for the European Management Journal.

PhD in Strategic Alliances for the Energy Sector (CEPMLP, UK)

MBA in Oil & Gas Management (CEPMLP, UK)

Business Administration Diploma (Heriot Watt University, UK)

Master in Construction Management (ITC)

Bachelor in Civil Engineering (Universidad Iberoamericana, Mexico)

CESAR SANTA GADEA

Cesar is a specialist with almost 20 years experience covering tax and regulatory design for projects of natural gas and oil, LNG and electricity regimes. With experience in more than 20 countries he is widely recognised as an international expert.

He has a broad knowledge of the workings of the oil industry and the complex interactions between the regulatory and tax framework from his work as director of production at YPFB (the Bolivian NOC) and the Bolivian Ministry of Oil. He has advised oil and power companies throughout the business chain.

His time as Associate Director at CERA and Hydrocarbons Tax Adviser to the IMF provide him a global perspective on issues regarding the design and implementation of different regulatory and tax schemes for the oil and power sector.

MBA in Petroleum and Energy (Energy Department of Sarkey University, Oklahoma, USA)

Master of Petroleum Economics (IFP, France)

Economics degree (Universidad Católica Boliviana, Bolivia)

GUILLERMO LECARNAQUE

Guillermo has 30 years' experience leading companies and developing strategic projects in the oil and gas sector. For 18 years Guillermo worked for Petroperu, the state oil company of Peru. Initially working in the downstream strategic planning area Guillermo then became part of the Executive Committee working with Merrill Lynch to privatize the Pampilla refinery and the upstream assets of Petroperu. Post privatization Guillermo became the General Manager where his knowledge and leadership improved company profitability (ROE 39.6%).

Guillermo recently lead the legal, commercial and technical development of a \$5 billion integrated gas pipeline and power generation concession for the Peruvian Government.

Masters in Business Administration (Universidad del Pacifico, Peru)

Mechanical Engineering (Universidad Nacional de Callao, Peru)



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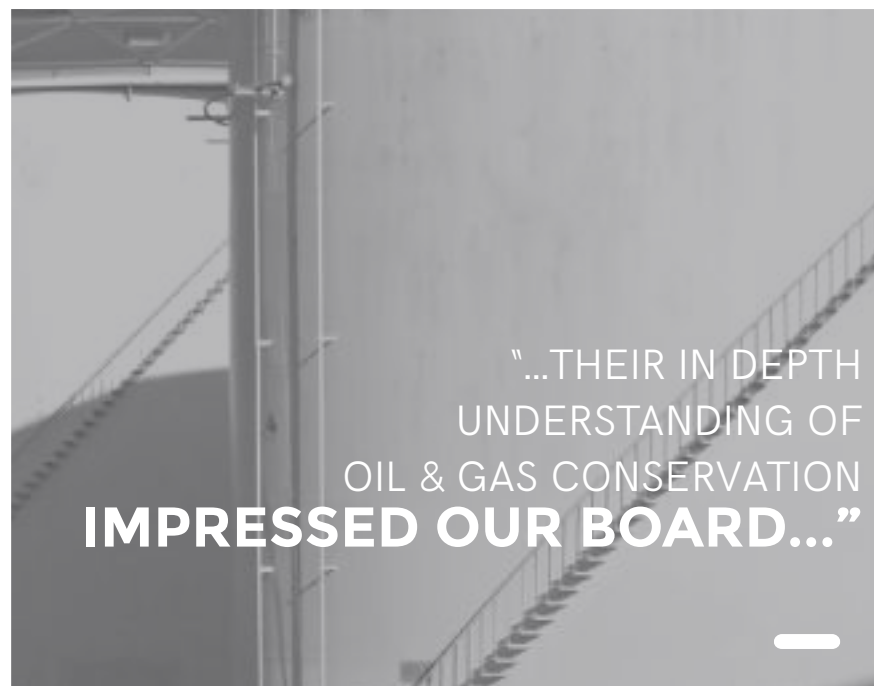
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