FGE’s Middle East Petroleum and Gas Insiders Briefings 2017

Grand Hyatt Dubai, UAE

24th Middle East Petroleum Insiders (MPI) Briefing
April 29-30, 2017
A strategic vision of the Middle East/Gulf’s upstream and downstream oil markets.

Key Topics Covered:
- Key Issues Confronting the Global Oil & Gas Markets
- Global Oil Supply
- West of Suez Refining & Products Trade
- Special Focus on Iran
- Deep Dive on Asia: Major Changes and Challenges Ahead
- See inside for further topics covered...

11th Middle East Gas Insiders (MGI) Briefing
May 3-4, 2017
The Middle East’s growing gas market & implications for global gas trade.

Key Topics Covered:
- Global LNG Market Outlook: Supply Growth Accelerates
- Gas/LNG Demand in the Atlantic Basin
- LNG Short-Term Trading
- LNG Pricing: What are the Markets Offering?
- MENA Gas Market: How the Gas Market is Evolving
- See inside for further topics covered...

Discounts available for FGE Clients and Teams.

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Presented by

FGE Insiders Briefings

Dr. Fereidun Fesharaki
Chairman, FGE

Dr. Jeff Brown
President, FGE
FGE’s Middle East Petroleum and Gas Insiders Briefings 2017

Two separately bookable executive briefings held in the same week as the 25th Annual Middle East Petroleum & Gas Conference, April 30-May 2, 2017

About FGE

FGE is a preeminent global oil and gas consultancy which provides leading independent research, analysis, consultation, and advisory services to a large and diverse client base across the world. Furthermore, FGE distinguishes itself through its unique and transparent views to often opaque markets.

Reasons to Attend

FGE’s Insiders Briefings have been established over 23 years. Held annually in the Middle East and Singapore, the format of these briefings allow participants to learn of the key issues affecting the oil and gas markets, together with FGE’s own analysis and forecasts, through interactive discussions.

• Gain a clear understanding of the complexities that exist within the East of Suez oil and gas markets.
• Identify key drivers shaping future developments—where are the sensitivities and uncertainties?
• Understand how the trading relationship between Asia and the Middle East is changing.
• Recognize the key role played by the East of Suez region in shaping the future evolution of global LNG and LPG trade.
• Engage with FGE’s team of regional experts.
• Network with executives from leading international companies.

These Briefings will be Relevant for:

• Corporate/Strategic Planning and Government Relations
• Research, Economics, and Market Analysis
• Projects, Operations, and Resources
• Crude, Feedstocks, Fuel, Petrochemicals, Gas, and LNG
• New Ventures/Markets, Commercial, and Business Development
• Negotiations and Investments
• Trading, Shipping, and Chartering
• Investment Strategy
• Gas/LNG and Power Project Managers/Directors
• Gas/LNG E&P Managers
• Marketing and Business Development Managers
• Economists, Policy Makers, Corporate Planners, and Analysts
• Contracts and Legal Managers

Middle East Petroleum Insiders (MPI)

The dramatic fall in oil prices created a new set of dynamics in the global oil market, generating a range of fundamental questions for developments in the Middle East and beyond. Reduced revenue is clearly impacting economies of the region, but how will regional demand be affected, or the investment plans for new local refineries? How will the Middle East’s crude and products export markets fare in this environment? Will China’s oil demand growth pick up again, or will the recent upsurge in China’s products exports continue? What is the likely impact of the recent improvement in prices on oil production outside the Middle East? Can this higher price level be sustained by the recent switch to output constraint policies by key producers?

These issues will all be addressed at the 24th Middle East Petroleum Insiders Briefing which provides a unique, authoritative, and up-to-date perspective on the regional and global implications of the new low oil price world.

Last year’s event focused on the anticipated persistent low level of oil prices; this year, we will be assessing whether key producers’ attempts to push up prices will stick. Both the up and downstream will be covered, covering detailed regional perspectives on production, oil demand, refining capacity and utilization, with the implications for the Middle East’s role in the rapidly-changing landscape of international products trade.

Middle East Gas Insiders (MGI)

The Middle East Gas Insiders Briefing is a premier briefing to help executives build successful strategies in the LNG and natural gas business. MGI will share the latest insights on key developments in the global natural gas and LNG business with an in-depth review of the Asia and Middle East markets.

The intensive two-day briefing will provide a great level of detail on regional and intra-regional gas/LNG trades and highlight key issues on how LNG/gas markets are evolving over the longer term. In addition, a special session on Iran post-sanctions will discuss potential business opportunities in this re-emerging energy superpower. Participants with background of business development, corporate strategies, investment, market analysis, gas/LNG marketing and sales will benefit from this briefing.

To obtain further information, please contact us at events@fgenergy.com or visit www.fgenergy.com
FGE’s Middle East Petroleum and Gas Insiders Briefings 2017

Middle East Petroleum Insiders (MPI) - April 29-30, 2017

Registration will take place at 8:00 a.m. on April 29, 2017, with the briefing starting at 9:00 a.m. and concluding at 5:30 p.m. Lunch will be served 12:30 p.m. to 2:00 p.m. each day. Refreshments will be served mid-morning and mid-afternoon daily.

Agenda - Day 1 - April 29, 2017

Session 1: Key Issues Confronting the Global Oil & Gas Markets
- Dr. Fesharaki shares his views on the key issues confronting the global oil and gas business.

Session 2: Oil Market Outlook
- Will the current attempts to support/raise oil prices be successful? When could there be sustained price recovery?
- Supply-side impact: How quickly could non-OPEC supply respond to higher oil prices?
- Demand-side impact: Will the previous demand stimulus from low prices now be constrained and why?
- Who are the main winners and losers if prices recover further?
- Is there a supply shock down the road due to recent low prices, or will there be a persistent oil market surplus?

Session 3: Global Oil Supply
- Will the latest attempts to restrain oil output be successful?
- How responsive is US tight oil production?
- What are the longer-term prospects for non-OPEC production in a continued low-price world?
- How will this change global market dynamics and crude oil trade patterns?

Session 4: Deep Dive on Asia: Major Changes and Challenges Ahead
- Asian demand outlook: Following the recent burst, steady but slower growth ahead. What are the key drivers and uncertainties?
- Refinery capacity: Additions and closures—a glimpse of a silver lining on the horizon?
- Products balances: Balances of light products set to become tighter? IMO mandate to alleviate gasoil surplus?
- What are the potential pressure points? Refining margins gain better ground?

China Brief
- Changing government role in energy. Further surprises ahead?
- Outlook for oil products demand and SPRs?
- Domestic refining surplus reshaping investment strategies? More project delays and cancellations?
- New horizons for teapot refineries? Will a level playing field be set soon?
- Changing dynamics with the increase in product export quotas? Significant rise in exports down the road?

Japan Brief
- Lower oil prices did little to arrest demand decline.
- Update on METI Ordinance II pushing capacity closures. Will METI issue Ordinance III?
- Impact of industry consolidation? Expected outcome of the two mega-mergers.

Agenda - Day 2 - April 30, 2017

Session 5: West of Suez Refining & Products Trade: Implications for East of Suez Markets
- Have US refining dynamics changed again?
- Will US crude exports have an impact?
- Latin America & Africa: Will the slowdown in refining capacity additions open up new trading opportunities from other regions?
- What is the outlook for Russian products exports?
- Changing patterns of Atlantic Basin products trade: Is European refining still under siege?

Session 6: Middle East
- Prospects for Iraqi crude output: Is the government struggling to meet its targets?
- Outlook for Middle East oil demand: Are subsidy policy changes shifting trends?
- Who is building what refining capacity and why?
- Middle East refining expansions and growing products exports: Heading east or west?

Session 7: Special Focus on Iran
- Sanctions—What’s next? Can crude output keep rising?
- Crude exports—Where is Iran targeting and what’s the next frontier?
- Gasoline—Will Iran become a net exporter?
- Fuel oil—Where will the surplus go?
- SIRAF condensate splitting project—Is it feasible?

Session 8: The Outlook for LPG and Condensate
- How will recent price shifts impact US production and exports?
- How will US exports impact the Asian LPG market?
- New splitters and Iranian supplies—which will drive the market?

Session 9: Conclusions: Challenges and Opportunities
- How are changing prices and strategies impacting different industry players?
- Where are the opportunities?
- What are the key sensitivities and potential alternative scenarios?

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Middle East Gas Insiders (MGI) - May 3-4, 2017

Registration will take place at 8:00 a.m. on May 3, 2017, with the briefing starting at 9:00 a.m. and concluding at 5:30 p.m. Lunch will be served 12:30 p.m. to 2:00 p.m. each day. Refreshments will be served mid-morning and mid-afternoon daily.

Session 1: Setting the Scene—Oil & Gas/LNG Markets
- Rebalancing of the oil markets: What issues matter?
- Recovery of the LNG industry: When and how?
- How should LNG buyers and sellers position themselves in the face of new market realities?
- What are the wildcards for LNG? —The knowns and unknowns.

Session 2: Global LNG Market Outlook: Supply Growth Accelerates
- Snapshot of the LNG market in 2016: How much LNG was supplied in 2016 and what are the short-/long-term supply/demand prospects? How much supply will the projects under construction add and by when?
- What has been the impact of low prices on planned new liquefaction capacity?
- How competitive is US LNG against projects in Australia, Russia, and East Africa?
- Buyers’ reluctance to commit to new long-term supply means few FIDs for new capacity. If FIDs on new capacity are delayed, will there be a supply shortfall post-2020?

Session 3: LNG Pricing: What are the Markets Offering?
- Global gas/LNG price forecasts—What are the key drivers and regional differences until 2030?
- What is the outlook for spot LNG prices in Asia and what does this mean for the Middle East?
- What are the current and future contracting trends with respect to price and non-price terms?
- How will US LNG prices compare with oil-linked prices in Asia and Europe through 2030?

Session 4: LNG Market Outlook in Asia: New Demand, Where?
- Japan: JERA’s strategy—Signing greenfield projects vs. renewing existing contracts. How will industry deregulation and nuclear policy affect Japan’s demand?
- Korea: The role of gas in the future energy mix in light of diversification and increasing environmental sensitivities. Outlook for new buyers and LNG pricing.
- Taiwan: Implications of key policy changes on Taiwan’s future LNG procurement.
- India: LNG terminals outlook: When the price is favorable, how much LNG volume can India bring in and how is that expected to change in the future?
- New and upcoming LNG importers in Asia: Thailand, Singapore, Indonesia, Malaysia, Pakistan, Vietnam, Bangladesh, and the Philippines. What are the drivers for gas/LNG demand?

Session 5: MENA Gas Market: How the MENA Gas Market is Evolving
- How will MENA domestic gas demand grow in the future? Will renewable energies and efficiency gains slow down the gas demand growth?
- Why is there a gas supply shortage? What is the prospect of conventional and/or unconventional gas supply in the region? Will the MENA gas supply shortage remain a permanent phenomenon?
- Will Iran play a significant role as a regional gas player? What are the implications for other gas suppliers in the Middle East/Gulf?

Session 6: Gas Trade in the MENA Region: Will There be a Breakthrough on Regional Trade?
- Fundamental shifts in the MENA LNG market: Who are the existing LNG buyers? When can we expect more LNG importers? What is the long-term outlook for LNG imports in Kuwait, the UAE, Bahrain, Egypt, and others?
- A review of intra-regional gas trade by pipeline: What are the real pipeline gas export prospects? Will pipeline gas eliminate MENA’s incremental LNG imports in the future?
- What will be the role of the MENA gas/LNG exports in the global markets? Can we expect Iran to be an LNG exporter in the future?

Session 7: LNG Short-Term Trading
- How is short-term LNG priced? What are the market dynamics that affect this price?
- Recent trends in spot/short-term LNG trading and prices.
- What role does short-term trade play in the East of Suez market?
- What is the outlook for spot/short-term trading in Asia?

Session 8: Gas/LNG Demand in the Atlantic Basin
- Europe’s declining natural gas demand—will it recover?
- What is Europe’s strategy in gas/LNG procurement? Will Russia’s gas empire continue in Europe?
- LNG in Africa: Can we expect new LNG buyers?
- Latin America’s LNG demand outlook: Can we expect demand growth?

Session 9: LNG Shipping, Floating Regasification, and Liquefaction
- Will the increase in LNG production bring the shipping market into balance and result in higher charter rates?
- What impact will the Panama Canal have on the LNG shipping market?
- Floating storage and regas units (FSRUs) in operation and on order.
- How many new import projects will be developed using FSRUs?
- Is floating liquefaction a niche technology?

Session 10: Round Table Session - Unfolding Solutions and Establishing New Norms

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Briefing Leaders/Speakers

Dr. Fereidun Fesharaki | Chairman, FGE

Dr. Fereidun Fesharaki is the Founder and Chairman of FGE. FGE is a leading consulting group focusing on the oil and gas markets East of the Suez, Europe, and the United States, with offices in London, Singapore, Tokyo, Tehran, Dubai, Honolulu, Los Angeles, Beijing, Mumbai, and Houston. FGE was incorporated as Fesharaki Associates Consulting & Technical Services (FACTS), Inc. in 1984 by Dr. Fesharaki. His work is well-recognized worldwide for pioneering oil and gas market analysis and studies of the Asia Pacific/Middle East energy markets since the early 1980s.

Dr. Fesharaki received his Ph.D. in Economics from the University of Surrey in England. He then completed a Visiting Fellowship at Harvard University’s Center for Middle Eastern Studies. He joined East-West Center in 1979 and led the energy program for some two decades. In addition, Dr. Fesharaki is the author of more than 500 papers and has authored or edited over thirty books and monographs.

In 1989, Dr. Fesharaki was elected a member of the Council on Foreign Relations in New York. Since 1991, he has been a member of the International Advisory Board of JX Holdings (and its predecessor companies)—Japan’s largest oil company. Dr. Fesharaki was the 1993 President of the International Association for Energy Economics (IAEE), the key professional organization representing over 3,900 energy economists in more than 85 countries. (Dr. Fesharaki's full bio can be found online at www.fgenergy.com)

Dr. Jeff Brown | President, FGE

Dr. Jeff Brown, as President, leads FGE’s oil and gas consulting teams. He is based at our Asian headquarters in Singapore, working closely with FGE consultants in Europe, the Middle East, and North America.

Jeff re-joined FGE from JP Morgan where he was Executive Director, Global Commodities Research/Strategy, working closely with clients globally. He was a regularly featured speaker at JP Morgan events and published widely on energy markets. Aside from his previous management roles with FGE, Jeff also served as Senior Oil Analyst at the International Energy Agency in Paris, where he was co-author of the monthly Oil Market Report. During this time, he developed the IEA’s short- to mid-term oil demand forecasting framework and led research examining oil/gas interfuel substitution. Before the IEA, he was a Research Fellow at the East-West Center in Honolulu where his primary emphasis was LNG Markets East of Suez. Jeff has a Ph.D. in Economics.

Dr. Brown is the author of many articles in industry, economic, and policy journals and widely cited as an energy expert, including interviews with The Wall Street Journal and the New York Times and appearances on news channels such as CNBC and Bloomberg. He delivers numerous speeches and conducts specialized briefings around the world each year. He also regularly leads commercial advisory services and projects focusing on downstream oil and LNG.

Mr. Shasha Fesharaki | Executive Vice Chairman and Managing Director, FGE Honolulu

Shasha holds an MBA with an emphasis on International Business. He specializes in LNG marketing and pricing, and is responsible for providing buyers and sellers with sourcing and placement strategies for LNG, participating as well in bi-lateral negotiations for LNG Sales and Purchase Agreements.

In addition to having an overall view of global LNG demand and supply, he specializes in the Korean market and has extensive experience covering the Middle East gas market. He has spoken at a number of natural gas conferences as well as authored numerous reports and studies over the last several years with respect to the Middle East and Asia Pacific gas markets.

Mr. Michael Barry | Research Director, FGE London

Michael Barry has over 30 years’ experience in oil/energy consultancy. He graduated in Economics from Cambridge University in 1978 and was employed as an economic report writer for Lloyds Bank, before spending 10 years at Petroleum Economics Ltd (PEL) where he was responsible for short-term oil and energy market analysis.

He was a co-founder of EMC-Energy Market Consultants (UK) Limited in 1989 (now FGE London) and is the Director responsible for the company’s renowned short-term oil market coverage. He has established a reputation as a leading expert in the interpretation and forecasting of oil market fundamentals and in particular, oil inventories (including strategic stocks policy).

Michael’s main activity is to provide consultancy services to a broad range of clients in the Oil & Gas sector, covering all aspects of oil prices trends, international oil supply/demand, storage policy, actual stock/inventory developments, establishing the company’s unparalleled reputation in this field. He makes frequent presentations to FGE’s clients worldwide.

Mr. Siakam Adibi | Senior Consultant & Head of Middle East Gas Team, FGE London

Siamak, born in Iran, specializes in the natural gas/LNG business with a focus on the Middle East, North Africa, and CIS countries. He has extensive analytical experience and insights as well as practical experience in the Iranian oil and gas sector for over a decade. Mr. Adibi served for a number of years with the National Iranian Gas Export Company (NIGEC). At NIGEC, Siamak was involved with several commercial negotiations in marketing and sales of gas by pipeline to Europe, the Persian Gulf, and CIS regions. He is a specialist in energy modeling and long-term supply/demand forecasts. Siamak has extensive knowledge about the upstream oil and gas and infrastructure in Iran. He is an internationally recognized expert on Iran and Middle East oil and gas sector. Siamak holds an MBA from Victoria University, Australia, an MA in Energy Economics from Islamic Azad University in Iran, and a BA in Economics from Allameh University in Iran.
REGISTRATION FEES (USD):

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Fees are in USD. All discounts are mutually exclusive and at the discretion of the organizers.

* Early bird payments by 5th March 2017
** Team fee applies after 5th March 2017
*** Only for non-FGE Clients

Glenda Fong 106-311-311-5002

The Conference Connection Inc.
P.O. Box 1736, Raffles City
Singapore 911758

All registrations must be on the prescribed form and will be on a confirmed basis unless otherwise notified in writing. All paid registrations will receive written notification.

The organizers reserve the right not to accept prior and on-site registrations without payment. Delegates whose payment is not received before the event will be requested to furnish proof of payment or provide credit card guarantee. Conditions apply for on-site registrations.

All payments are to be made in advance of the briefing in US Dollars by Bank Transfer. (Bank details will be provided with your invoice.)

Please quote event name, invoice number, and delegate name for bank transfers. Please instruct your bank to remit full amount net of any bank charges that may apply.

To obtain further information, please contact us at events@fgenergy.com or visit www.fgenergy.com

To the conference organizers, from the conference organizers, in such circumstances, our normal cancellation rules and penalties apply.

Where matters beyond the reasonable control of the organizers impair or prevent the organizers from being able to perform their obligation under this event, the client releases the organizers from any liability, incidental or consequential, to such matters.

ENQUIRIES AND REGISTRATIONS:
- All registrations must be on the prescribed form and will be on a confirmed basis unless otherwise notified in writing. All paid registrations will receive written notification.
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PAYMENTS:
- All payments are to be made in advance of the briefing in US Dollars by Bank Transfer. (Bank details will be provided with your invoice.)
- Please quote event name, invoice number, and delegate name for bank transfers. Please instruct your bank to remit full amount net of any bank charges that may apply.

CONCLUSIONS & CANCELLATIONS:
- Cancellations notified by letter or fax before 10th April 2017 will be levied an administrative fee of 5% for paid cancellations and 10% for unpaid cancellations.
- Paid and unpaid cancellations notified and acknowledged between 10th-17th April 2017 are liable for 50% of the invoiced fees and one set of the presentation materials will be provided (post-event).
- For registrations invoiced and unpaid but subsequently cancelled after 17th April 2017 50% of the invoiced fees will be charged and one set of the presentation materials will be provided (post-event).
- No refund for paid cancellations received after 10th April 2017 but delegates can be substituted if the organizers receive prior notification.

ACCOMMODATION AND TRAVEL:
- Special rates will be arranged at the host hotel and other hotels nearby. Please request for a FASTTRACK RESERVATION HOTEL FORM if required and make your room reservations EARLY.
- Delegates are responsible for arranging their own hotel/visa arrangements.

DISCLAIMER
The organizers will not accept liability for non-approval of visas, individual transport delays and transport disruption, and in such circumstances, our normal cancellation rules and penalties apply.

WHERE MATTERS BEYOND THE REASONABLE CONTROL OF THE ORGANIZERS IMPAIR OR PREVENT THE ORGANIZERS FROM BEING ABLE TO PERFORM THEIR OBLIGATION UNDER THIS EVENT, THE CLIENT RELEASES THE ORGANIZERS FROM ANY LIABILITY, INCIDENTAL OR CONSEQUENTIAL, TO SUCH MATTERS.