

BILL SOOBY

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Business experience

Energy professional with 24 years international commercial and technical management experience in both the Oil and Gas divisions of Shell and as a consultant with extensive multicultural activities. From 1997-2007 gained specialist LNG expertise covering pricing, supply/demand and negotiation of complex supply agreements across the full LNG supply chain including integrated upstream/downstream projects. Established a supply portfolio for Spain and completed sales to downstream wholesalers. Implemented a long term LNG sale to an affiliate to manage their LNG procurement for a power tolling agreement and downstream sales.

Since then acting as a consultant to the global LNG business providing services to LNG buyers, investment and lending organisations, service providers and training companies.

Responsible for statistical analysis and economic modelling (both deterministic and probabilistic) of long term capital-intensive LNG and power projects. Promoted innovative commercial structures to support business development with gas buyers, managing risk and creating opportunities for reward.

In depth technical experience of the electricity, nuclear power and LPG industries.

Key achievements in Gas and Power :

- 1) Assessed commercial feasibility of a LNG storage project that had several potential locations, covering costs, sources of value, commercial and contracting structures, and regulatory and legal issues.
- 2) Provided a detailed overview of the European LNG business, integrated with Shell's wider gas interests. Built and maintained price databases and statistics, correlating LNG prices and pipeline gas to oil; as well as preparing supply/demand statistics, competitor analysis and participated in price review issues.
- 3) Preparing written advice to lenders regarding LNG export contracts from US Gulf-of-Mexico
- 4) Negotiated LNG Supply into Europe underpinning market entry and business expansion initiatives
 - Advising companies seeking to buy LNG for the first time on import issues and contract negotiations.
 - Lead negotiator for Shell for the European components of 20 year purchase arrangements totalling approximately 70 million Tonnes of LNG from Oman LNG, Nigeria Train 6 and QatarGas 4.
 - Negotiator in Shell closing a 15 year power tolling deal with a 750MW CCGT in Spain.
 - Member of upstream to downstream project team aiming to develop LNG exports from Iran.
- 4) Undertaking detailed project analysis of floating LNG regas facilities and associated charter party agreements.
- 5) Undertaking gas monetisation studies and associated shipping requirements and optimisations.
- 6) Advising LNG buyers/sellers and their legal representatives on LNG price review issues

Career History :

1) GAS AND POWER

Sept 2007 to date : Independent Consultant (LNG2020 Ltd)

Commercial advice and training regarding global LNG industry players and developing economic and supply/demand models to support their activities. Work is focussed on global supply and demand, LNG pricing in the Atlantic Basin and Asia/Pacific regions and modelling of arbitrage dynamics including shipping costs between these areas, analysing the businesses models of the various industry players and structuring new supply chain commercial agreements. Working with clients such as a gas and power utility, infrastructure providers, lenders, training companies and academic institutions.

Providing advice to three island-based entities (two EU, one Caribbean) aiming to buy LNG for the first time for the power sector with plans to extend into gas distribution for commercial and industrial customers.

Delivering training courses on gas and power to various clients including the CASS business school in London and acting as a MBA tutor at Middlesex University. Written a Distance Learning course of approximately 90,000 words on LNG Fundamentals for a specialised training company.

2001 – 2007 LNG Supply & Business Development Manager, Shell Energy Europe.
(Shell Energy Europe is the Shell Group's European gas and power trading and marketing arm)

Responsibilities:

- Managing the commercial aspects of Shell's LNG supply contracts for Europe, principally Spain, with value rising to \$500-600 mln/yr by 2007.
- Negotiating high-value, long term LNG supply contracts with African and Middle Eastern LNG producers including upstream project team members and liaison with tax and finance specialists.
- Working in integrated project teams going from upstream production, through liquefaction and shipping to end-user markets to ensure project and shareholder alignment, and deliver market value for LNG. These team covered projects in Qatar, Nigeria, Iran and Egypt.
- Negotiating with Spanish power producers for LNG-sourced gas supply (deals having a lifetime revenue of \$2 to 3 bn). Analysing affordable gas prices based on expected power pool prices.
- Performing historical analyses of gas prices and indexations in target markets and modelling new pricing formulae to determine affordable prices to support bids to potential suppliers.
- Correlating LNG and pipeline gas prices in various European markets to a common (Brent) index to build an investment pricing model and using it to examine market profitability and likely gas flows.
- Negotiating equity participation and capacity agreement in a regasification terminal in Southern Europe.
- Forecasting LNG volumes, prices and supply costs for all European markets.
- **Achievements:** Developed novel commercial structures to support gas sales arrangements. Completed long term LNG purchase agreements and a power tolling agreement (now operating).

1997 – 2001 Business Development Manager, Shell International Gas

- **Achievements:** Developed pricing structure for gas from the West African Gas Pipeline and its commercial development strategy. Analysis and economic modelling of gas and power markets in Spain, Italy and Portugal including supply/demand, pricing structures and competitor analysis.

II) POSITIONS PRIOR TO JOINING SHELL GAS AND POWER

1993 – 1997 Shell Aviation and Marine, Planning & Analysis Manager

Analysis and Planning for Shell's worldwide aviation and marine businesses with 2 staff, including modelling world aviation fuel demand and profitability. Managing a further eight staff undertaking central invoicing, accounting and inter-company cash settlements for these fuels with a value of approx \$2.5 bn pa.

- **Achievements:** Project manager for the re-engineering of the inter-company payment settlement processes. Development and initial implementation of centralised aviation business structure.

1990 – 1993 Shell Liquefied Petroleum Gas (LPG) Safety & Risk Consultant

Member of a small team giving engineering and technical advice to 60 Shell companies with LPG businesses.

- **Achievements:** Introducing Quantified Risk Assessment techniques into Shell's downstream businesses and managing and undertaking its application. Member of Industry committee vetting EU hazard legislation.

1980 – 1990 Central Electricity Generating Board, UK

4 posts of increasing seniority two nuclear power stations, and finally CEBG Headquarters in London.

- **Achievements:** Preparing safety documentation and operating rules. Fault analysis using large computer models. Leading a team of 6 graduate engineers. Member of a nuclear emergency standby team.

1977 – 1980 Asst. Production Scientist, Ilford Films, Essex

III) OTHER INFORMATION

Education: 1988 to 1992 Henley – The Management College: MBA by Distance Learning

1974 to 1977 Wadham College, University of Oxford: BA Physics (Class 2)

Professional Organisations: Member Institution of Nuclear Engineers, Chartered Engineer (1991), European Engineer 'Eur Ing' (1992), Member of Association of International Petroleum Negotiators.

Date of Birth: 3rd May 1956

Nationality : British

Languages: English, French (basic)

Other: Married with 2 sons (born 1984, 1986); Full UK driving licence