

Expert partners for the oil & gas industry
Naturally resourceful



No matter the complexities or location – Deloitte is ready to help maximize your business potential

On behalf of Deloitte Touche Tohmatsu Limited and its member firms, it is my pleasure to introduce you to our oil & gas practice.

As a client, you look for value that goes beyond seamless delivery of high quality services; you expect us to go the extra mile and help you continuously maximize the potential of your business, and you expect us to do it with expertise in the oil & gas sector. Deloitte's oil & gas professionals aim to achieve nothing less; we understand the business of oil & gas and will work with you to understand your specific business goals and value drivers. We recognize the geopolitical uncertainties, the risk, challenges and opportunities in your operating environment. Combining our sector experience with your specific needs enables us to deliver professional services, perspectives and solutions that best suit you, your business, your goals and ambitions.

Helping you to bring out the best

We tailor and improve our services to help drive value. Our ongoing research in our Centers of Excellence is focused on anticipating and validating changes. We bring these trends and this understanding to you as new solutions and proven services.

This booklet is your reference guide to our service offerings, solutions and the resources available from Deloitte's global oil & gas practice. We have listed details of our leadership team and Centers of Excellence. When you connect with any of them for insights and advice on what is happening in the oil & gas world, we hope you will not be disappointed.

Committed to service excellence, Deloitte is ready to provide you with the breadth of a global network coupled with pragmatic local execution capabilities. Please feel free to contact me at adikarev@deloitte.com.hk for further details.



Adi Karev

Global Leader – Oil & Gas

Glossary

CoEs	Centers of Excellence
E&P	Exploration & Production
E&R	Energy & Resources
ERP	Enterprise Resource Planning
ERS	Enterprise Risk Services
FA	Financial Advisory
FG500	Fortune Global 500 companies
GAAP	Generally Accepted Accounting Principals
IFRS	International Financial Reporting Standards
IOCs	International Oil Companies
IPO	Initial Public Offering
NOCs	National Oil Companies
O&G	Oil & Gas



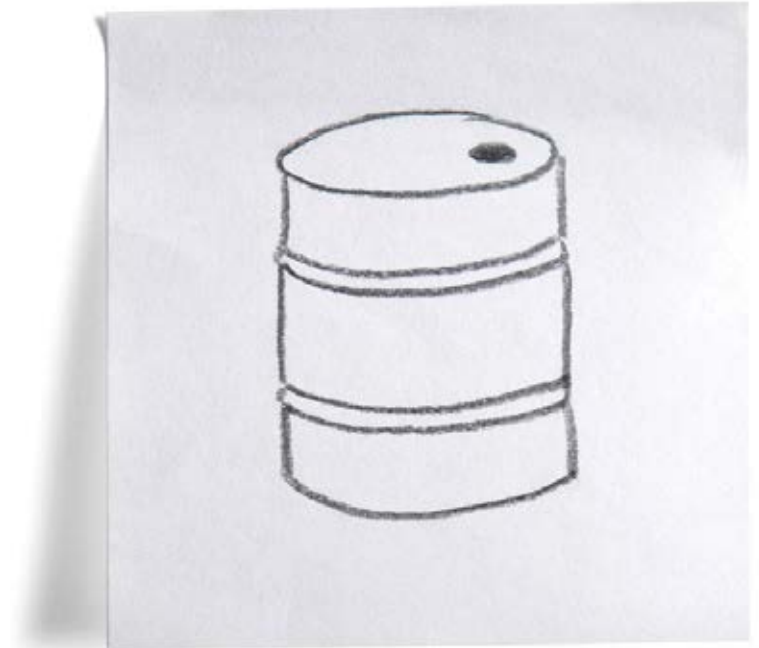
“Deloitte was able to pull a global team together to work with us on the ground.”

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Deloitte global oil & gas –
We are where you are



Our global energy & resources network

Snapshot

- Global strength in the region of 210,000 professionals in more than 150 countries.
- Deloitte member firms serve 79% of the 2014 Fortune Global 500.

Americas
93 cities
92,800 people

Europe, Middle East and Africa
50 countries
74,800 people

Asia Pacific
27 countries
42,800 people

Deloitte member firms serve 64% (or 71 companies) of the 111 FG500 Energy & Resources companies.

- Our Global Energy & Resources practice covers the Oil & Gas, Power, Mining, Shipping & Ports and Water sectors.
- E&R has over 7,700 professionals focused on providing Audit, Tax, Enterprise Risk Services, Consulting and Financial Advisory services, and specialist sector services across the globe.

All of the water companies



All shipping companies



10 of the 19 world's largest mining companies



20 of the top 30 electric power companies



38 of the 59 largest oil & gas companies are Deloitte clients



Our global oil & gas practice

Deloitte's oil & gas practice has a presence on every continent and in each major oil & gas center around the globe

- 3,000+ experienced professionals, combining a dedicated group with Subject Matter Specialists in the various oil & gas sectors.
- Our oil & gas practice regularly publishes thought leadership and insights to help clients stay ahead.
- Our clients include Super Majors, Majors, Independents, National Oil Companies (NOCs), oil field service companies, logistics and shipping companies.

Americas

- Over 2,000 oil & gas practitioners.
- Three oil & gas Centers of Excellence (CoEs) in the Americas – Calgary, Houston, and Rio de Janeiro.
- All of the major Latin American NOCs are our clients.
- Deloitte Center for Energy Solutions co-located in Houston and Washington, DC.

Europe, Middle East and Africa

- Over 1,350 oil & gas practitioners.
- Five oil & gas focused CoEs – in Geneva, Johannesburg*, London, Moscow and Oslo.

*Opening Q3 2015

Asia Pacific

- Over 250 oil & gas practitioners.
- Two CoEs – Hong Kong/Beijing and Perth.
- Deloitte's Country Services Groups* assist companies investing and operating in China, Korea and Japan and are working closely with Chinese, Japanese and Korean companies seeking overseas assets, acquisitions, expansions and supply.

*China Services Group (CSG), Korea Services Group (KSG), Japan Services Group (JSG)

Our experienced practice
leadership

“Deloitte professionals
know what they
are talking about.
They understand the
O&G business as no
other.”

Global leadership



Carl D. Hughes

Global Leader, Energy & Resources – London
Regional Head, E&R EMEA

Carl has worked in the Oil & Gas, Metals & Mining, Power, Water and Shipping sectors throughout his 28 year career with Andersen and Deloitte. Before assuming his Global E&R role, he led the UK E&R practice for the last decade. He is a senior audit partner in London and has worked with the boards of many large publicly listed and private companies.



Anton Botes

Global Leader, Energy & Resources Consulting – South Africa

In addition to his role as Global Energy & Resources Consulting Leader, Anton is the Energy & Resources leader for Sub-Saharan Africa and serves as the Oil & Gas Leader for Deloitte Africa. Based in Johannesburg, Anton has a great depth of experience across Oil & Gas with skills and experience in Strategy & Operations, Technology, and Organizational Design, serving as a functional expert on numerous projects involving operating model design, strategy, SAP implementation, and business process re-engineering.



Paul Zonneveld

Global Leader, Oil & Gas Enterprise Risk Services – Calgary

Paul is a senior partner based in Deloitte's Calgary office with over 19 years' experience working in the E&R industry, including oil and gas, pipelines, mining and the power and utilities sectors. He serves as lead engagement partner on a variety of projects including enterprise risk management, internal audit, sustainability, contract compliance, cyber security and operational risk management. He is additionally responsible for the ERS practice across Western Canada.



Adi Karev

Global Leader, Oil & Gas – Hong Kong
Regional Leader, E&R Asia Pacific

Adi Karev is the global head of Deloitte's Oil & Gas practice and the national country leader of the Oil & Gas and Shipping & Ports practices in China. He has over 20 years of advisory experience including many years in Asia (Hong Kong, Australia, Japan) as well as experience of multi-country advisory work with multiple international energy and resources clients.



Rajeev Chopra

Global Leader, Oil & Gas Financial Advisory – London

Rajeev is a senior partner and leads the Global Energy & Resources Financial Advisory services. He has an international background with over 25 years of financial advisory experience, working with clients across all of our five E&R sub-sectors and across all major geographies – Australia, Japan, China, India, CIS, USA, Brazil and across Europe.



Julian Small

Global Leader, Oil & Gas Tax – London
Country Leader, E&R UK

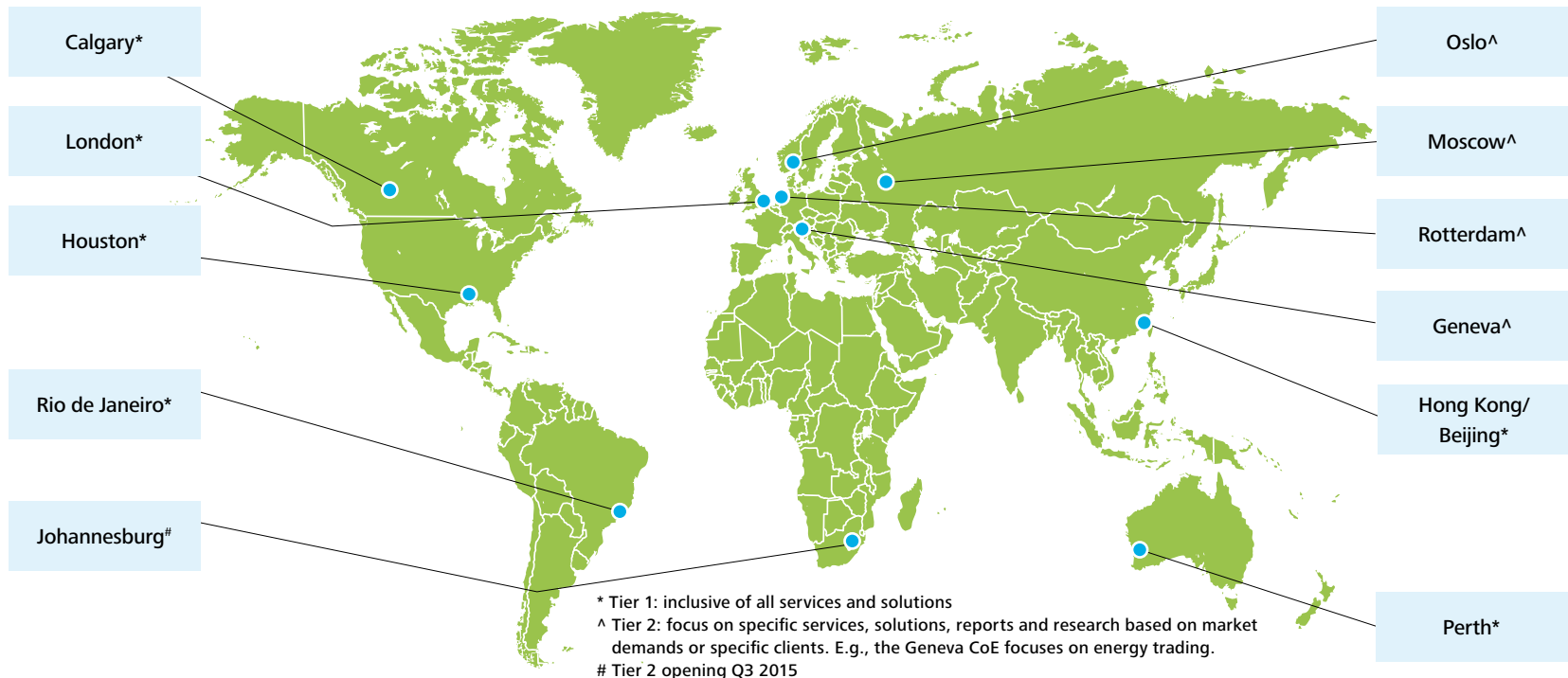
Julian spends his time working with the Oil & Gas sector internationally. He leads the global Oil & Gas Tax practice, and works extensively with Oil & Gas companies including Major and supermajor IOCs, NOCs and numerous independent E&P companies.

Our global and regional oil & gas leadership



Our centers of excellence

- The Deloitte Centers of Excellence (CoEs) provide a forum for innovation, thought leadership, ground breaking research, and industry collaboration to help our clients solve the most complex oil & gas challenges.
- CoEs are regional and global resources of deeply experienced oil & gas professionals with the ability to answer complex industry questions and provide purposeful insights. Our 10 oil & gas CoEs across the globe, offer interaction through seminars, roundtables and other forms of engagement, where established and growing companies can come together to learn, discuss and debate.



Services and solutions



Our global services

Audit and Assurance Advisory

- Statutory and Independent Audit
- Information System Audit
- Internal Audit
- IFRS Financial Statements
- Accounting Compliance Review
- Revenue Assurance
- Forensic Services
- Capital Market Services
- Sarbanes-Oxley Compliance Services

Financial Advisory Services

- Corporate Finance
- Mergers and Acquisitions
- Due Diligence
- Fundraising and Capital Activities
- Transaction Services and Support
- Valuation and Valuation Advisory
- Financial Modeling
- Economic Consulting
- Financial Reorganization

Enterprise Risk Services

- Risk Management
- Internal Control Assurance
- Regulatory Advisory

IPO Services

- IPO Readiness Assessment
- Fundraising Strategy and Feasibility
- IFRS and US/UK GAAP Reporting
- Transaction Structuring & Execution
- Regulatory Compliance
- IPO Tax Advisory

Corporate Responsibility and Sustainable Development

- Forensic and Dispute
- Fraud Prevention

Consulting

- Strategy & Operations
- Corporate Strategy
- CFO Services (Financial Management)
- Human Capital
- Supply Chain Management
- Enterprise Applications (SAP, Oracle, JDE)
- Technology Integration
- IT Strategy & Management
- Architecture & Infrastructure
- Enterprise Business Integration

Global Energy Markets

- Risk Strategy (Enterprise Risk Management)
- Quantitative Analysis & Valuation
- Credit Advisory
- Energy and Derivative Transactions

Tax Advisory

- Corporate Taxation
- International Taxation
- Legal and Regulatory Advisory
- Tax Risk Management
- Due Diligence Support
- Transfer Pricing
- Energy Trading Taxation

Our oil & gas speciality services

Upstream

Resource Evaluation & Advisory (REA)

- REA helps upstream companies grow strategically through merger, acquisition and divestitures.
- REA is recognized for its extensive technical abilities in the preparation of corporate reserve disclosure and the estimation of reserves and resources of unconventional reservoirs such as shale gas, coal bed methane, tight gas, bitumen, and heavy oil.
- Its technical staff includes 44 engineers, geologists, and technicians.
- As an accredited Independent Qualified Reserves Evaluator, REA and all senior staff are registered to perform in their respective fields of expertise by the Association of Professional Engineers, Geologists, and Geophysicists of Alberta (APEGGA).

Deloitte Offshore Oil & Gas Group

- Deloitte's Offshore Oil & Gas Group provides a range of services to upstream companies including:
 - Strategy & Operations.
 - Human Capital Advisory Services, ie. building organizational scalability – handling change and growth in a safe, reliable and compliant manner, leadership development, compliance in an O&G context.
 - Technology solutions such as ERP, Performance and Risk Management System selection and implementation support, Maximo/SAP-project management.

Market analysis/price forecasting

Deloitte MarketPoint

- **Deloitte MarketPoint™** is a decision-support solutions company focused on fundamental market analysis and price forecasting.
- Their solutions include software applications, such as **MarketBuilder™**, economic models, market data, and consulting services.
- **MarketBuilder™** is a premier energy market solution for fundamental analysis and price forecasting to assist customers in making strategic decisions.
- It helps companies manage the complexity and volume of data required for fundamental market analysis.

Across the value chain

Upstream Oil & Gas Advisory

- Deloitte upstream oil & gas advisory provides services across all sub-sectors, offering global lead advisory on acquisitions, divestitures, project financing and farm-ins.

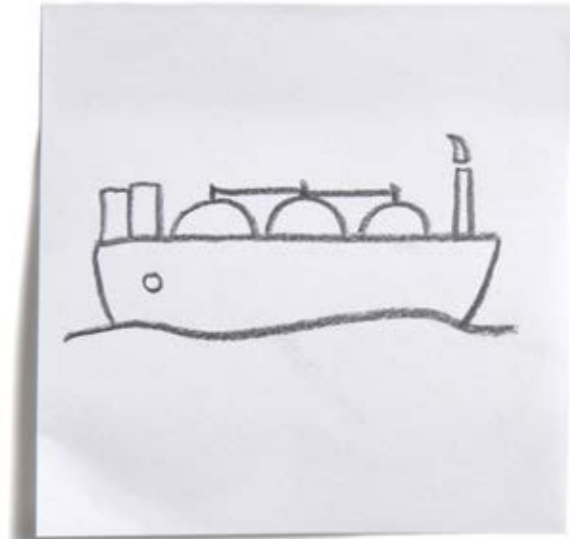
Global Back Office Support Services

- Deloitte offers a comprehensive umbrella of back office advisory and support services that clients need to operate efficiently and effectively in a competitive global environment.
- Services include – Tax Advisory and Compliance, Expatriate Tax Service, International Human Resources, Custom Duties & Tariffs, Book Keeping, Statutory Reporting, Integrity Due Diligence.

Joint Venture Support Services

- Joint Venture Support Services assists clients with a range of activities which enable the successful initiation, establishment, management & operations and disbandment of joint ventures.
- Services include – Financial Support, Reporting & Control, Operational Support considering JV Partners' Standard Operating Procedures (SOPs), Internal Controls Design, Review and Compliance, External Compliance with Reporting, HR, Tax and other regulatory requirements.

Qualifications and experience



Selective global credentials

Addax & Oryx Group Ltd.	Encana Corp.	Petrobras (Petroleo Brasileiro S.A.)
Alliance Oil Company Ltd.	ENI SpA	Petrofac Ltd.
Anadarko Petroleum	EOG Resources, Inc.	PKN Orlen
Baker Hughes	Gazprom	Quicksilver Resources Inc.
Cairn Energy Plc	GS-Caltex Oil Corp.	Repsol-YPF S.A.
CEPSA	Halliburton Company	Rosneft Oil Company
China National Petroleum Corp.	Husky Energy Inc.	Rowan Companies
China Petrochemical Corp.	Irving Group (Irving Oil)	Sasol Group
CNOOC	Kinder Morgan Inc.	Statoil ASA
CPC Corp. (Taiwan)	Marathon Oil Corp.	Suncor Energy Inc.
Devon Energy	McDermott International, Inc.	Talisman Energy Inc.
Ecopetrol	Oil & Natural Gas Corporation Ltd.	
El Paso Corp.	Perenco	

*For confidentiality reasons Deloitte cannot divulge its entire list of oil & gas clients.

We help our clients maximize value

Service provided	Value for client
Assessment of the client's Heavy Oil IT portfolio creating a "Heat Map" and Global Standards Picture	<ul style="list-style-type: none"> The client engaged Deloitte to conduct an assessment of their Heavy Oil IT portfolio creating a "Heat Map" and Global Standards Picture to identify areas where the portfolio is effectively enabling the business processes and areas which could benefit from focused IT investment. As part of the engagement, Deloitte conducted over 40 interviews with local IT representatives, global IT portfolio managers and key business stakeholders to document the IT and Business health of the current portfolio.
Internal audit and SOX compliance function and also provided quality assurance and review services	<ul style="list-style-type: none"> Deloitte provided resources to work under the direction of the internal audit and SOX compliance function, and also provided quality assurance and review services on various projects as requested by the client on an ongoing basis. The scope of work and approach to each individual project depended upon the nature of services to be performed under each individual project.
Developing a ten-year human resources strategy	<ul style="list-style-type: none"> Deloitte was employed to help the client develop a ten-year HR strategy and implementation plan for the parent company and its five subsidiary companies.
Helped the client develop a business services data warehouse and a suite of intuitive dashboard reports to assist in delivering a multi-billion dollar major capital project	<ul style="list-style-type: none"> Deloitte was engaged to develop a business services data warehouse and a suite of intuitive dashboard reports to assist delivering a multi-billion dollar major capital project. We provided management with timely, accurate information for critical functions including cost, scheduling, contracts and procurement, funding budget management, and health, safety and environment.
Analysis of strategic management in exploration	<ul style="list-style-type: none"> Deloitte completed client comparative analysis against benchmarked companies in terms of exploration management. We also identified global exploration trends. We obtained recommendations for the development of strategic alternatives in exploration work.
Finance and corporate treasury strategy for 2015	<ul style="list-style-type: none"> By using a proven Finance Transformation methodology, Deloitte was able to provide a robust framework for both the analysis of current capabilities and the visioning, strategy development and implementation planning for the future.

Service provided	Value for client
Exclusive financial advisor to a 50-50 merger	<ul style="list-style-type: none"> Utilized our in-depth knowledge in the offshore Oil & Gas services industry and seasoned divestiture process management expertise, ensuring a seamless completion. The team successfully managed the due diligence process (including addressing buyer's Q&A), management presentations and site visits with limited support from key management personnel due to resource constraints within the client's organization. The team conducted and coordinated negotiations on behalf of the client, encompassing the commercial and legal aspects.
Tax consulting and compliance advisor	<ul style="list-style-type: none"> Deloitte was selected as the tax consulting and compliance advisor for a Chinese client's arm in Canada. The strength of our team, industry expertise, client relationship in China and Canada were our success factors. This project, led by the Beijing office, demonstrates our global strength – combining the best tax resources from China, the Netherlands, France, United Kingdom and Columbia seamlessly.
Redesign the company's mobility programs	<ul style="list-style-type: none"> To redesign the company's mobility programs and policies, Deloitte initiated phase two of a broader HR Transformation project begun earlier in FY11. The Toronto based team leveraged the U.S. practice and will serve to strengthen our Human Capital practice in the O&G industry.
Audit	<ul style="list-style-type: none"> The audit of a Geneva-based Canadian listed Oil & Gas company. This is the group's first listed, upstream company audit client and represents a key step in continuing to establish the credentials of the practice in Geneva, and more widely in Switzerland.
IFRS	<ul style="list-style-type: none"> IFRS consulting engagement for a Japanese petroleum company.
Enterprise Content Management (ECM) strategic review	<ul style="list-style-type: none"> ECM is a critical task for the client which directly impacts enterprise risk (e.g. by reducing accidental ground disturbances), and operational efficiencies (e.g. by improving search and collaboration capabilities between multiple business units for quick transition from discovery to exploitation planning). Developed an ECM strategy and roadmap to allocate capital and resources to projects with appropriate scope and clear business benefits. Based on the outcome and recommendations from the strategic review, the client retained Deloitte to carry out four foundational ECM projects to improve governance, standardize processes and technologies, develop a portal strategy and define metadata standards.

Service provided	Value for client
Scientific research and experimental development	<ul style="list-style-type: none"> This scientific research and experimental development (SR&ED) win is noteworthy for the size of its potential. The win comprises 100% acceptance of all R&D claims for the client between 2007 and 2009 as well as approval on a specific Pre-Claim Project Review for one of the client's projects.
Internal audit co-sourcing project	<ul style="list-style-type: none"> Deloitte Peru was selected for an internal audit co-sourcing project. The project represents integrated internal audit that encompasses several areas of expertise including ERS, Audit, Tax and Legal.
Analysis of gas fields in Russia/CIS	<ul style="list-style-type: none"> Deloitte provided the client with macro and microanalysis of the gas fields, financial modeling of selected gas fields and an evaluation of the local gas transportation system and related tariffs.

Thought leadership



Thought leadership

As a client you benefit from our market insights, thought-provoking leadership papers, webcasts and knowledge-sharing activities.

Oil and Gas Reality Check



This annual report focuses on the key challenges facing the oil and gas industry and provides our view of the direction these trends will follow.

2014 Russian Oil & Gas Survey



The survey is focused on sector and individual company performance, along with prospects for business development in the short and long-term.

The challenge of renaissance



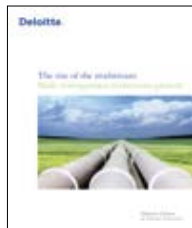
This report reveals insights on the variety and magnitude of the key challenges the oil & gas industry needs to address to capitalize on the opportunities resulting from the US energy renaissance.

Gaining ground in the sands 2014



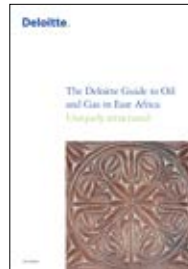
This publication highlights five rites of passage for a sector in pursuit of operational maturity.

The rise of the midstream



This report provides insights on the midstream sector's path from growth boom to maturity over the next two decades, which will ultimately lead to the rise of the midstream major.

The Deloitte guide to oil & gas in East Africa 2014



Every potential hydrocarbon basin across East Africa is the subject of intense interest. Our 2014 edition updates the information provided in the 2013 guide and adds a new country: Ethiopia.

Oil & gas talent management



This publication explores how leading human resources (HR) organizations within the oil & gas industry are starting to effectively use data analytics to help identify, recruit, retain, and develop skilled talent.

Global oil & gas tax newsletter: Views from around the world



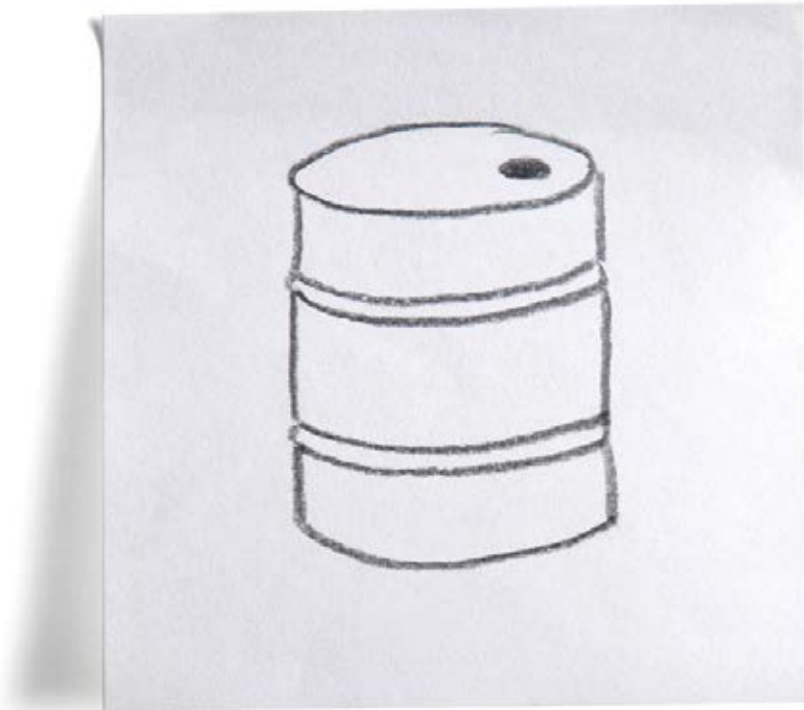
This quarterly newsletter highlights recent developments in technical oil & gas tax around the world while highlighting country and regional hot topics every quarter.

Deloitte Dbriefs

Anticipating tomorrow's complex issues and new strategies is a challenge. Stay fresh with Dbriefs – live webcasts that give you valuable insights on important developments affecting your business.

Some sample webcast topics:

- Oil & Gas Master Limited Partnership Market Developments
- The Dodd-Frank Act: A Path Forward for Energy Companies
- Analyze This: Streamlining Production Operations Through Better Visualization
- Shale Gas: Leveraging this Boom to the U.S. Economy
- Spinning Off Without Spinning Your Wheels



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www.deloitte.com/oilandgas

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