

ENERGY & NATURAL RESOURCES



VASIL KISIL & PARTNERS

ATTORNEYS & COUNSELLORS AT LAW

Chambers Europe 2008

"This is one of Ukraine's longest established firms, renowned for its provision of "comprehensive support and a balanced service".



About the firm

Vasil Kisil & Partners is a leading long-established law firm in Ukraine that has impeccable reputation and unique expertise. Founded in 1992, the firm has assembled a talented team of experienced and skilled lawyers dedicated to the highest standards of legal excellence and true to internationally accepted professional ethics.

We specialize in matters that require diligently tailored solutions, extensive experience, and direct personal attention of partners working with a team of recognized professionals.

Energy & Natural Resources Practice

Energy & Natural Resources practice of Vasil Kisil & Partners is an undisputed industry leader. Based on our multipurpose experience we provide comprehensive advice in every discipline of the law. Our attorneys are reputable experts on the ever-evolving Ukrainian energy and natural resources



legislation and are able to offer our clients an in-depth knowledge of all aspects of their business and operations. We believe that our focused background in energy law and project development, corporate law, mergers and acquisitions, tax, regulatory matters, antitrust, environmental permitting, litigation and commercial arbitration, as well as in labor law is truly outstanding and unique on this market.

The firm's Energy & Natural Resources experts offer legal advice on all aspects of the oil, gas, mining industries, as well as subsoil use, including regulatory, transactional and environmental matters. They provide comprehensive, full-service legal support related to asset deals, privatisation, financing, dispute resolution, and environmental law. Firm's Energy & Natural Resources practice successfully handles legislative & regulatory affairs, exploration and production licenses and concessions, energy facility development, environmental compliance, privatisations of enterprises in the energy sector, including tender process, investments, mining, oil & gas, privatisation & tenders, production sharing agreements, as well as project finance in the energy sector.



Our Energy and Natural Resources Services

Oil & Gas

Our firm has significant experience with Ukrainian upstream, midstream and downstream projects. Our lawyers have advised numerous projects on sale and purchase of oil and gas refining, processing and storage facilities, as well as oil-stations retail facilities and other associated assets. Our experience also includes advising on general deal structuring, project development, acquisitions (including privatizations), joint ventures, disposals, asset swaps in oil & gas industry.

Exploration & Production

Our lawyers ensure professional advice in negotiating and drafting a variety of agreements related to the exploration and development of gas and oil reserves, processing facilities and storage fields, as well as transportation agreements for oil, gas and other fuels. We have accumulated panoptic experience in drafting concessions, leases, farm-out agreements, production sharing agreements, joint operating agreements and other joint venture agreements for hydrocarbon extraction. We also advise clients negotiating oil and gas leasing, operating and drilling agreements. Our Energy & Natural Resources lawyers are unsurpassed by any other firm in regulatory and licensing matters of subsoil use in Ukraine.

Natural Resources

Beyond Oil & Gas we are well familiar with other natural resources practice including exploration, production, concentration and enrichment, transportation, storage and sale. We have experience in various field development projects, including gold mining, extraction of ore, slates, sand etc.

Energy

The firm has substantial knowledge of complex regulatory, financial and commercial issues that energy projects

inevitably involve and our lawyers successfully advise our clients on developing, structuring and restructuring of every type of energy and infrastructure project. We are experts in energy trading business, including the drafting and negotiation of master agreements for physical sale of gas, electricity, coal, oil, emissions and other commodities.

Beyond the traditional energy and fuel projects Vasil Kisil & Partners offers full legal, regulatory and compliance support regarding developing and financing different projects using non-conventional fuels.

Carbon Trade Practice (Kyoto Protocol instruments)

We are in carbon practice since 2006. Our clients include European Bank for Reconstruction and Development, global investment banks, corporate and compliance buyers. Our practice includes close cooperation with the National Environmental Investments Agency of Ukraine in developing Ukrainian regulations governing general issues of Kyoto Protocol enforcement and Joint Implementation projects in particular. Our key services in this practice are:

- Identifying the key risks, structuring business arrangements and contractual provisions to reduce tax risks and achieve client's business objectives;
- Drafting, negotiating and reviewing transaction documents, including cooperation agreements, ERPA's, investment agreements, financing agreements, security agreements;
- Evaluating potential regulatory risks associated with JI projects and developing strategies for dealing with relevant state authorities;
- We represent clients with the Cabinet of Ministers of Ukraine, National Environmental Agency, other state/municipal authorities for the purpose of obtaining required documents and approvals, including Letters of Endorsement, Letter of Approval, decision to transfer AAUs, tax rulings, etc.

Chambers Global 2009

“The team is “incredibly responsive, diligent, and practical” and the firm continues to command “a notable reputation”.

Coal & Mining

Our work for clients in the coal business includes negotiating and drafting leases, contract mining agreements, sales agreements, project financing and loans, acquisition, privatization, insolvency, as well as full complex of regulatory and licensing matters.

Heat Supply

We offer our clients in this field professional advice regarding the legal issues of the restructuring of the heat supply industry, the interaction with respective state authorities, investment protection, concessions and lease, joint venture, as well as joint implementation projects and emission trading within the framework of the Kyoto Protocol in Ukraine.

Nuclear practice

Our lawyers are proud to be at the vanguard of next generation nuclear in Ukraine and offer in-depth professional advice in this field.

Environmental

Fuel and energy companies and facilities in Ukraine are subject to significant environmental regulation, therefore we provide professional advice on environmental regulatory requirements and procedures.

Antitrust and Regulatory

Vasil Kisił & Partners attorneys have extensive multi-purpose experience in all aspects of fuel & energy regulation, as well as any adjacent industry regulation.

Our firm’s antitrust and competition lawyers have a detailed understanding of and extensive experience with antitrust compliance, enforcement and regulatory clearance procedures.

Lawmaking

The considerable part of what we do within the framework of our Energy & Natural Resources Practice is participation in the legislative process by means of drafting, commenting, discussing of draft laws and regulations related to energy, fuel, environment, natural resources and adjacent fields.

Litigation and Commercial Arbitration

The firm enjoys particularly strong reputation in dispute resolution, having exceptional experience in domestic litigation and arbitration, alternative dispute resolution, as well as international arbitration. The dispute resolution team includes professionals recognized by peers and competitors as leaders of the Ukrainian litigation practice. The firm’s expertise in domestic litigation includes commercial and corporate litigation, real estate and construction, antimonopoly litigation and regulatory investigations, privatization, insurance, employment, information technology, energy and natural resources, product liability, environment, maritime, international trade and tax disputes, as well as bankruptcy proceedings. Specific expertise, innovative strategies, individual and business-oriented approach are key elements of our leading positions in this field.

Vasil Kisił & Partners excels in the field of commercial dispute resolution. We have built an outstanding reputation through our successful work in local commercial courts and in international courts of arbitration. We have long-term experience of participation in international arbitration proceedings, both in Ukraine and abroad. The attorneys of our firm are among recommended arbitrators of numerous international arbitration institutions. Our team renders full-scale services related to commercial dispute resolution: from drafting of prorogation (choice of court) and arbitration agreements to enforcement of court decisions and arbitration awards. The firm also renders legal services in finding an amicable solution regarding a potential dispute in the pre-litigation (pre-arbitration) stage.



Key Contacts



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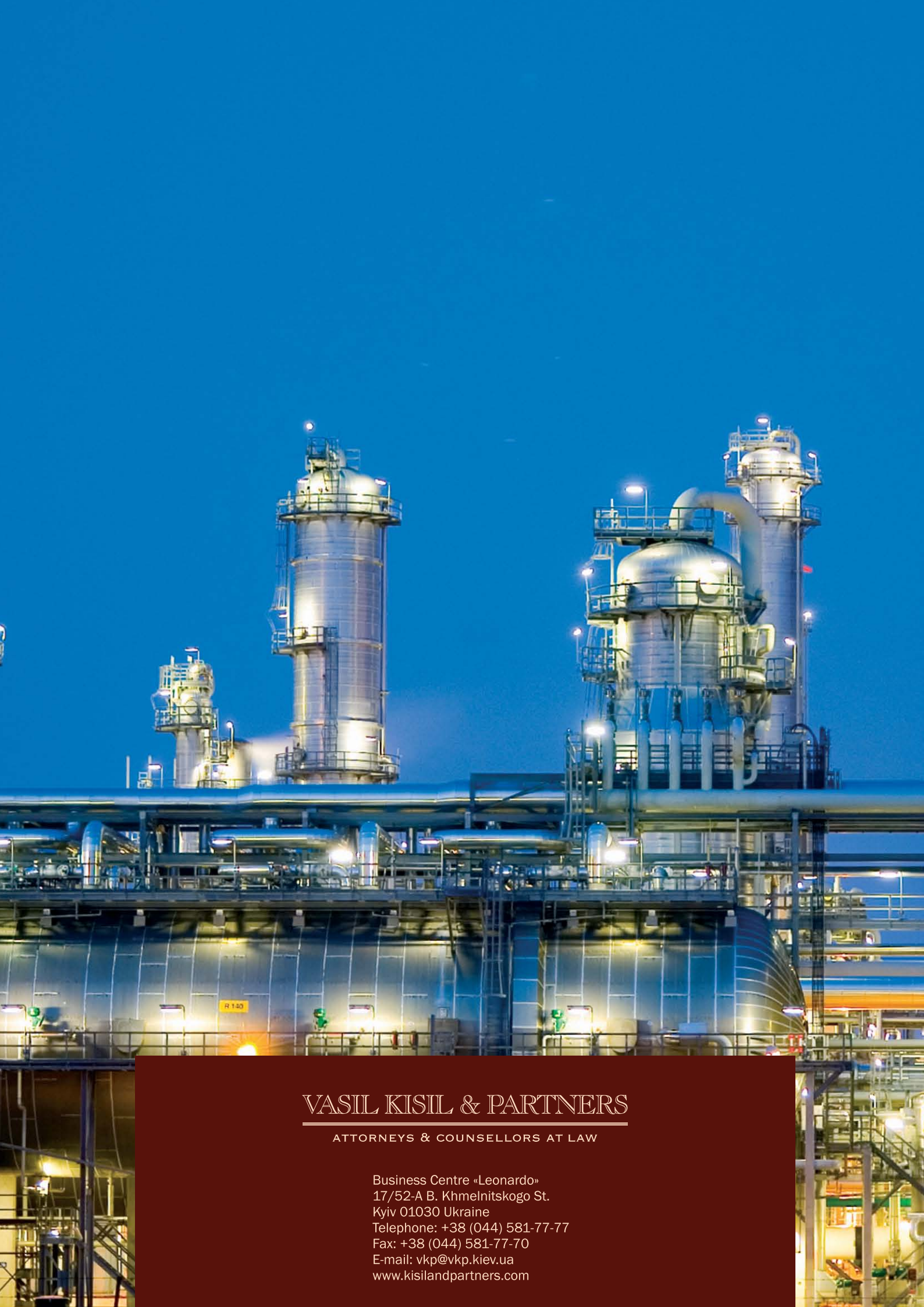
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Representative projects

Vanco Prykerchenska Ltd.

Acting for Client as a legal counsel for cooperation agreement with Naftogaz Ukraine on research works on the Black Sea Continental Shelf; acting for conclusion and performance of the Hydrocarbons Sharing Agreement for hydrocarbons to be extracted within Prykerchenska subsoil block of the Black Sea Continental Shelf; advising on the transaction-related issues, including transaction structuring, developing and exploration licensing, regulatory and environmental issues; advising client on conclusion of rig farm-out agreement for drilling services; advising the Client on the loan agreement and relevant financial security instrument with BNP Paribas (Suisse) SA.

Alliance Group (Russia – Ukraine)

Acting as a legal counsel for acquisition of retail fuels stations in various parts of Ukraine, due diligence of targets; advice on acquisition of share in Eximnefteproduct – due diligence, transactional and regulatory issues; advice on restructuring of Kherson Oil Refinery; general advice on corporate, tax issues.

Ocean Rig ASA, Norway

Advising on the Agreement for the Provision of Drilling Services. Our work included, inter alia, advising on regulatory and licensing; organizational, technological and other requirements under licensing conditions; legal regulations of drilling operations; applicable customs regulations; applicable tax regulations; applicable labor regulations; environmental protection issues.

Regal Petroleum (UK) and Regal Petroleum Corporation Ukraine (presently – Cadogan Petroleum Group)

Advising the Client on drafting and conclusion of the joint venture agreement with the authorized Ukrainian governmental agencies (NAK “Nadra”) on development and exploring of gas deposits in Poltava region, advising the Client on regulatory and licensing procedures; drafting agreements on drilling wells; advising the Client on the legal status of its rights to gas/condensate extracted from the deposits under Ukrainian and international law.

Cadogan Petroleum plc

Advising together with a major international law firm on corporate restructuring and financings and purchase of upstream oil and gas assets in Ukraine and advising in respect of an initial public offering on its shares at the London Stock Exchange.

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Representative projects

Ministry of Fuel and Energy of Ukraine

Providing advice on the opportunities of restructuring sovereign debt under an agreement on pipeline construction. Providing legal evaluation of the exploitation of the transit oil products pipeline. Advising on the issues of state responsibility in cross-border contracts related to mineral prospecting and transit of gas and oil.

Ashurst Technology Corporation

Consulting and legal representation of the Client in a series of negotiations and agreements with the State Property Fund of Ukraine and Ukrainian mining and concentration enterprises under which the Ukrainian party intended to assign to the foreign investor the rights to mine scandium ores and to create a marketing company for sales thereof. Providing advice on the various mechanisms of concessions, joint ventures and offshore companies, licensing conditions, corporate issues, drafting relevant agreements, legal representation of the Client before state authorities and local companies.

ESI Engineering & Construction

Consulting and legal representation of the Client in a tender for management of Ukraine's shareholding in a power plant. Drafting relevant agreements between the state and the foreign investor for shareholding management and for completion of construction of the power plant.

Dragon Mining (Australia)

Advising the Client on various regulatory issues pertaining to gold mining in Ukraine and potential acquisition of participation interest in a Ukrainian subsoil use license holder.

Foraj Sonde S.A. (Romania)

Providing advice to the Client on the regulatory and corporate issues of performing drilling works for oil and gas exploration and production in Ukraine.

Nafta Group LTD (Lithuania)

Advising on the purchasing of an open-cut mine, including all related issues (licenses, permits, land plot transfers, environmental protection issues etc).

Merrill Lynch Commodities Europe

Providing advice to the Client on various issues of regulating the joint implementation projects and emission reduction units trade under the Kyoto Protocol in Ukraine.

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