
THE OIL AND GAS LAW REVIEW

SECOND EDITION

EDITOR
CHRISTOPHER B STRONG

LAW BUSINESS RESEARCH

THE OIL AND GAS LAW REVIEW

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THE OIL AND GAS LAW REVIEW

Second Edition

Editor
CHRISTOPHER B STRONG

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EDITOR'S PREFACE

It is a privilege to have been able to participate in the second edition of *The Oil and Gas Law Review*. As with all the titles in this series, this volume is intended to serve as a practical reference for attorneys working in the oil and gas field, whether they are in private practice, in-house at energy companies, in government service or in academia. I would like to thank all of the contributing authors for providing excellent articles describing the legal regime for oil and gas within their respective jurisdictions, together with updates of notable recent developments.

The Oil and Gas Law Review is divided into 29 chapters, each covering a different jurisdiction. The authors of the chapters have been chosen on the basis of their demonstrated expertise within their jurisdiction. In selecting the jurisdictions to be covered by this volume, we have tried to ensure that our coverage is as broad as possible, with representation across most of the major producing regions.

Some of the most exciting legal developments in the oil and gas space in recent years relate to jurisdictions that have newly opened up to foreign investment, whether through the discovery of new producing basins in regions that previously had no significant oil and gas activity or through legal changes in jurisdictions that had previously been closed to foreign investment. Mexico is a prime example. Although its hydrocarbon industry is well established, since the late 1930s it had been closed to foreign investment and monopolised by state-owned producer PEMEX. All of that changed with the reforms that were passed late in 2013 and implemented over the course of 2014, with a carefully crafted legal regime designed to attract foreign investment while safeguarding the interests of the people of Mexico. For those readers interested in developments in Mexico or industry regulation in general, I would highly recommend the excellent chapter contributed by Carlos Ramos Miranda and Miguel Ángel Mateo Simón.

Among the jurisdictions with newly discovered petroleum reserves, I should mention Israel and Mozambique. Hardly on the radar a few years ago, recent offshore discoveries in those jurisdictions promise to be transformational, and each of these jurisdictions continues to develop its legal regime in order to adapt to fast-moving developments. Of particular note is Mozambique's new Petroleum Law, which came

into effect shortly before publication of this volume and will no doubt be of significant interest to practitioners advising clients there.

Established jurisdictions have seen significant developments as well. For example, Norway had new tax rates come into effect, while the implementation of the recommendations of the UK's Wood Review promises to have a significant impact on operators in the UK's North Sea. On the other hand, Nigeria's long-awaited Petroleum Industry Bill still awaits passage. Perhaps it can be covered in a future edition of this volume.

Developments like those mentioned above are precisely what make international oil and gas law so challenging. We hope that by summarising developments in as many jurisdictions as possible, we can provide a useful resource for practitioners.

Christopher B Strong
Vinson & Elkins LLP
November 2014

Chapter 8

EGYPT

Reham Eissa and Ahmed Haggag¹

I INTRODUCTION

Egypt is considered a significant oil and gas producer in North Africa. The Egyptian Ministry of Petroleum is the governmental authority responsible for the regulation and development of the oil and gas industry in Egypt. The Egyptian Ministry of Petroleum acts mainly through two major entities in the oil and gas fields. The first is the Egyptian General Petroleum Corporation (EGPC) which is a public entity regulating the petroleum industry in Egypt. The second is the Egyptian Natural Gas Holding Company (EGAS), which is a private entity owned by the EGPC responsible for regulating the gas industry in Egypt. The EGPC and EGAS focus on oil and gas activities, adapting an effective action plan to organise and handle the activities of oil and gas resources in Egypt. The EGPC and EGAS are engaged in a wide range of activities, including: upstream (exploration and exploitation (drilling and production of oil and gas)) and downstream (processing, transmission, distribution of oil and gas in the domestic market and marketing thereof).

Under the Egyptian Constitution, all oil and gas resources are under the control of the state. Accordingly, only the state can grant rights for exploration and exploitation of oil and gas resources for interested investors. Rights of exploration and exploitation of the oil and gas resources are granted under the form of a concession agreement. The concession agreement is issued by virtue of a law. The law issuing the concession agreement authorises the Minister of Petroleum to enter into the concession agreement between Egypt, the EGAS or EGPC (as the case may be) from one side, and the contractor company willing to undertake the exploration and the exploitation activities from the other side. All concession agreements are published in the Egyptian Official Gazette and generally follow a standard format, with slight deviation in each agreement.

¹ Reham Eissa is an associate and Ahmed Haggag is a senior associate at Sharkawy & Sarhan.

The concession agreement, being an agreement concluded with the state, is one of the most important administrative contracts. The state enjoys wide discretionary power to select the contractor company. The most important considerations for the government in selecting the contractor company is its technical, financial and administrative capabilities to ensure proper management of the concession.

Since the Arab Spring uprisings, when the Egyptian revolution played a significant role, Egypt has faced an economic decline. The decrease in production accompanied by the increased domestic demand and public pressure on the government to provide the country's 86 million people with power, has led the government to direct more and more energy products to the domestic market rather than being exported.

Apart from the investments by some Arab countries, investment into Egypt remained fairly weak recently, due to the high political risk and uncertainty over economic policy. However, we expect that the coming period will see more stability in both the political and economic sectors, especially after the completion of the presidential elections and preparation for the parliamentary elections.

II LEGAL AND REGULATORY FRAMEWORK

The constitutional framework for the oil and gas sector is organised briefly under the Egyptian Constitution of 2014, leaving the relevant laws to regulate the specificities of the oil and gas legal framework. Article 32 of the Egyptian Constitution stipulates that 'All oil and gas resources, are within the control of the state [...] Granting the right of exploitation of natural resources or public utility concessions shall be by virtue of a law for a period not exceeding thirty (30) years.'

Based on the above, only the state can grant rights for exploration and exploitation of oil and gas resources for interested investors. In addition, concessions must be granted to the investors by virtue of a law issued specifically for the said concession.

i Domestic oil and gas legislation

The concession agreement

Rights of exploration and exploitation of the oil and gas resources are granted under the form of a concession agreement. The concession agreement is issued by virtue of a law. The concession agreement overrides any contradictory Egyptian laws but not the Egyptian Constitution. The exploration and exploitation licences granted under the concession agreement are deemed the main licences for the exploration and exploitation of oil and gas resources.

The Fuel Materials Law

In addition to the relevant concession agreement, oil and gas exploitation operations are governed by the fuel material Law No. 66 of 1953 (the Fuel Materials Law).

In the absence of any legal rule under the relevant concession agreement, the exploration and exploitation operations will be subject to the rules of the Fuel Materials Law, its executive regulations and related ministerial decrees, where applicable.

Regulation

The Egyptian Ministry of Petroleum is the governmental authority responsible for the regulation and development of the oil and gas industry in Egypt. The Egyptian Ministry of Petroleum acts mainly through the EGPC and EGAS.

EGPC

The EGPC is an economic organisation, owned by the Egyptian Ministry of Petroleum. The EGPC was established under Law No. 20 of 1976. The EGPC works as a holding company, holds 12 public sector companies, and shares in around 58 joint venture companies with foreign partners including several major international companies. The EGPC manages its exploitation and production operations through such joint venture companies. The EGPC leads negotiations with potential investors on the terms and conditions of the relevant concession agreement. The EGPC conducts many activities including upstream: exploration, drilling and production of oil; and downstream: processing, transmission and distribution of oil in the domestic market.

EGAS

The EGAS was established in August 2001 as an entity mandated to focus on the natural gas activities. The EGAS is engaged in a wide range of activities, including upstream: exploration, drilling and production of natural gas; and downstream: processing, transmission, distribution of natural gas in the domestic market, and liquefaction and LNG marketing.

The EGAS's vision is to develop the natural gas business in Egypt into one of the key natural gas players in the region and worldwide.

Treaties

In any proceedings taken in Egypt, because Egypt is a signatory to the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards, a valid arbitral award is enforceable without retrial of the merits if it fulfils the conditions of the New York Convention and the Egyptian Arbitration Law (no 27 of 1994). The conditions set out in the Egyptian Arbitration Law are the following:

- a* the arbitral award does not contradict a judgment previously rendered by the Egyptian courts on the subject in dispute;
- b* it does not contravene Egyptian public policy; and
- c* it was properly notified to the party against whom it was rendered.

In addition, Egypt is a signatory state to the Arab Convention for the Enforcement of Judgments and Arbitral Awards signed in 1952. Under this convention, any arbitral award issued by a contracting state shall be executed by the state to which the verdict is applicable or directed. Such contracting state, however, can refrain from executing the award if:

- a* the state does not allow the settling of disputes via arbitration;
- b* the arbitrators do not have the jurisdiction to view the dispute;
- c* parties to the dispute were not notified properly;
- d* the arbitration award is against the public policy of the contracting state; or

- e* if the arbitration award is not final (i.e., *res judicata*) in the state that issued such an award.

To support investments, Egypt has signed many landmark investment agreements. For example, Egypt is a party to the agreement to establish the Arab Company for Petroleum Investments and the agreement on the loan and guarantee to the natural gas investments between Egypt and International Bank for Reconstruction and Development (IBRD). In addition, Egypt has signed bilateral investment agreements with many states like Canada, Japan, South Korea, China, Italy, Sweden, Greece, Holland, Switzerland, France, the United Kingdom, Spain and others.

III LICENSING

i Issuance of concession

The right to explore and exploit oil and gas is awarded by the government under the form of a concession agreement between the successful bidding contractor company (the contractor), the Egyptian state represented by the Ministry of Petroleum and EGAS/EGPC as the case may be. In this regard, the contractors must fulfil some financial and technical requirements to be granted the concession. The contractor does not need to be an Egyptian entity.

The EGAS or EGPC usually announces a bid round to all the companies interested in exercising the exploration and exploitation activities in the Egyptian territory. The bidding companies are required to submit to the EGAS or EGPC two separate sealed envelopes. The first envelope contains the technical qualifications of the bidding company, (i.e., the previous exploration experience and activities of the company all over the world including development projects, gas or petroleum production, reserves and the latest technology used, along with the bidding company's annual report). The second envelope contains the commercial parameters based on which the bidding company, if successful, will undertake the exploration and exploitation activities. The second envelope will not be opened unless the first envelope is found to satisfy all the requirements and the bidding contractor is technically accepted. After one of the bidding companies wins the bid, negotiations on the draft concession agreement will commence.

The EGAS or EGPC leads negotiations on the draft concession agreement and, once it has reached a mutual consent with the contractor; the draft concession agreement will be submitted to the Minister of Petroleum and the parliament for approval and issuance of the relevant law. In the absence of the parliament (i.e., if the parliament has not been elected yet), as per the Egyptian Constitution, the President of Egypt may issue a decree with the force of law to approve the concession agreement. The presidential decree, which issues the concession agreement, must then be presented to, discussed and approved by the new parliament within 15 days from the commencement of its session. In the event the new parliament does not approve the concession agreement within 15 days of its first session, it shall retroactively be revoked, unless the parliament later decides otherwise.

i Term of concession

Each concession is divided into two phases. The first is the exploration phase. The second one is the exploitation phase.

The exploration phase

During the exploration phase, the contractor explores the land subject to the concession for oil and/or gas. The contractor does not have the right to extract any material from the ground at this phase. The concession agreement shall be terminated if neither oil nor gas that is worth being commercially produced, is discovered by the end of the exploration phase. The duration of the exploration phase is determined under each concession on a case-by-case basis and is usually three years. The exploration phase period may be extended by the contractor for an additional period as stipulated upon under the relevant concession.

Exploitation phase

Following a commercial oil or gas discovery, the extent of the whole area capable of production shall be mutually agreed upon by the EGAS/EGPC and the contractor and will be subject to the approval of the Minister of Petroleum. The area will be converted automatically into a development lease without the issuance of any additional legal instrument or permission. The exploitation phase for each development lease is usually 20 years from the date of the relevant discovery. The development lease period may be extended by the contractor for an additional period as stipulated under the relevant concession.

ii Development operations under the concession

Upon the execution of the development lease, the contractor, along with the EGAS or EGPC will incorporate a joint venture company (the operating company), which will undertake the exploitation activities. Each party holds 50 per cent of the shares of the operating company and have the right to nominate four directors to its board of directors. The operating company will not hold any interest in the concession agreement nor will it be required to contribute to any costs. The contractor will solely fund all the operations of the operating company. Development operations shall be carried out in accordance with good oil field practices and accepted petroleum engineering principles.

The purpose of the operating company is to act as an agent through which the EGAS or EGPC and the contractor carry out the exploitation operations. Thus, the operating company shall be no more than an agent for the EGAS or EGPC and the contractor. Therefore, whenever it is indicated in the concession agreement that the operating company shall decide, take action or make a proposal, it is understood that such decision or judgment is taken by the EGAS or EGPC and the contractor jointly.

iii Termination and revocation of concession

The concession agreement is terminated by the lapse of its term. In addition, the government has the right to terminate the concession agreement in the following instances:

- a* if the contractor has knowingly submitted any false statements to the government that were of material consideration for the execution and grant of the concession agreement;
- b* if the contractor assigns any interest under the concession agreement without following the standard procedures stipulated in the provisions of the concession agreement;
- c* if the contractor is adjudicated bankrupt by a court of competent jurisdiction;
- d* if the contractor does not comply with any final decision reached as the result of court or arbitration proceedings conducted in accordance with the dispute resolution provisions under the concession agreement;
- e* if the contractor intentionally extracts any mineral not authorised by the concession agreement to extract or without the authority of the government;
- f* if the contractor commits any material breach of a concession agreement or of the provisions of the Fuel Materials Law.

If the government deems that one of the aforesaid causes (other than force majeure events) exists, it will give the contractor 90 days' written notice to remedy and remove the cause. If, at the end of the 90-day notice period, the cause has not been remedied and removed, the concession agreement may be terminated by a presidential decree.

IV PRODUCTION RESTRICTIONS

i Extracted resource restriction

The concession agreement prevents the contractor from extracting any resources other than the authorised resource by virtue of the relevant concession agreement.

ii Exports

With respect to the oil or gas produced, priority shall be given to meeting the requirements of the local market as determined by the EGAS or EGPC. In case of unavailability of the local market, the EGAS or EGPC and the contractor are entitled to export their respective share in the oil or gas.

iii Pricing

Pricing of the produced oil or gas is usually determined under the concession agreement based on its valuation and will be calculated according to a formula stipulated in the concession agreement. In all cases, the oil or gas price can be changed under the concession agreement subject to revaluation process agreed by the parties.

iv Distribution of oil and gas

Once the contractor commences production, the produced oil or gas will be distributed as follows.

Government royalties

The government shall own and be entitled to a royalty in cash or in kind of around 10 per cent of the total quantity of the oil or gas produced and saved from the area covered by the concession during the exploitation phase. This royalty is paid by the EGAS or EGPC.

Recovery of costs and expenses

The contractor shall gradually recover all the costs and expenses incurred by the contractor with respect to the exploration, development and relevant operations under the concession agreement. Such cost recovery is around 30–40 per cent of the produced oil or gas.

Production sharing

After the deduction of the royalties and the cost recovery oil and gas, the remaining quantity of oil and gas shall be distributed between the contractor and the EGAS or EGPC in accordance with the percentages stipulated under the relevant concession agreement.

V ASSIGNMENTS OF INTERESTS

i Assignment of interests

Usually, a contractor is allowed to assign all or part of its interest under a concession agreement to an affiliate provided a written notice will be sent to the EGAS or EGPC and the government, notifying them of such assignment.

However, in case of assignment to a third party, the prior written approval of the EGPC or EGAS and the government must be obtained.

In addition, if the assignor maintains any interest under the concession, the assignor together with the assignee shall be jointly and severally liable for all duties and obligations of the contractor under the concession agreement.

ii Pre-emption right

Assignment to a third party shall be subject to the pre-emption right given to the EGAS or EGPC to acquire the interest. In this regard, if the proposed assignee of an interest under the concession is not an affiliated company of the contractor or is not another contractor member under the concession, the EGAS or EGPC shall enjoy pre-emption rights with respect to the interest under the concession. Accordingly, once the assignor and a proposed third-party assignee have agreed to the final conditions of an assignment, the final conditions must be notified in writing by the assignor to the EGAS or EGPC. The EGAS or EGPC can exercise its pre-emption right by delivering a written notification to the assignor expressing the EGAS or EGPC's acceptance to acquire the interest intended to be assigned on the same terms agreed with the proposed assignee. If the EGAS or EGPC does not deliver such notification in the period specified in the concession agreement, the assignor shall have the right to assign to the proposed assignee, subject to government approval as explained above.

VI TAX

Although the profits of the contractor are taxable, concession agreements state that the EGAS or EGPC will pay all relevant taxes on behalf of the contractor. Such taxes will be paid from the EGAS or EGPC's share in the oil or gas.

There are also some customs exemptions granted to either the contractor or the operating company with respect to the importation of machinery, equipment and consumable items that are required for the purpose of exploration and exploitation activities under the concession.

VII ENVIRONMENTAL IMPACT AND DECOMMISSIONING

i Environmental impact and liability

Under the model concession agreement, the contractor shall be entirely and solely liable in relation to third parties for any damage caused by the contractor's exploration operations and shall indemnify the government or the EGAS or EGPC against all damages for which they may be held liable on account of any such operations.

The Environment Law No. 4 of 1994 (EL) imposes criminal penalties for specific crimes occurring as a result of oils spills or failure to abide by the rules aiming to prevent pollution from oil spills. Examples are as follows.

The EL prohibits disposal of oil or liquids containing more than 15ppm of oil by ships or by onshore establishments into Egyptian territorial waters or the exclusive economic zone (Article 49 and 50 of the EL). According to Article 90 of the EL, the penalty for the violation of Article 49 is a fine of no less than 300,000 Egyptian pounds and no more than 1 million Egyptian pounds. In case of repeated offence, the penalty is imprisonment and a fine of no less than 300,000 Egyptian pounds and no more than 1 million Egyptian pounds.

Oil companies are prohibited from discharging any kinds of oil and gas waste or polluting substance resulting from digging, exploration or production into the Egyptian territorial waters or the exclusive economic zone and should treat such waste and substances in accordance with international standards as contained in international treaties (Article 52 of the EL). According to Article 90 of the EL the penalty for the violation of Article 52 of the EL is a fine of no less than 300,000 Egyptian pounds and no more than 1 million Egyptian pounds. In case of repeated offence, the penalty is imprisonment and a fine of no less than 300,000 Egyptian pounds and no more than 1 million Egyptian pounds.

ii Decommissioning

The contractor is obliged under the concession agreement to make some abandonments to the concession land, wells and production. Such abandonments are of two types. The first is relinquishment requirements under the concession agreement. Such relinquishment is undertaken on a specific percentage of the land, which is not considered a commercial discovery at the time of relinquishment. The second is the decommissioning requirements of petroleum production assets or wells upon the relinquishment of a specific area.

The second type of decommissioning is divided into two sections, the decommissioning of petroleum-producing assets (i.e., machinery, buildings, equipment) and the decommissioning of petroleum wells.

Decommissioning of petroleum-producing assets

Under the model concession agreements, the moveable and immovable assets (other than lands, which become the EGAS or EGPC's property as of the purchase thereof) are transferred automatically and gradually from the contractor to the EGAS or EGPC, as they become subject to cost recovery pursuant to the cost recovery provisions of the concession. The contractor (through the operating company) only has the right to use such assets for the purpose of petroleum operations under the concession agreement.

Decommissioning of petroleum wells

Decommissioning of petroleum wells is addressed by Articles 33 and 34 of the Fuel Materials Law. Abandoned wells are divided into two main categories: petroleum wells that are not producing or that have ceased production; and petroleum wells the production from which is not economical.

In relation to non-producing wells, the contractor will need to prepare a decommissioning programme in accordance with the technical due principles, good oil field practices and accepted petroleum engineering principles and present it to the EGAS or EGPC for approval. Once the EGAS or EGPC approves the proposed decommissioning programme in writing, the contractor may start the decommissioning process in accordance with such approved decommissioning programme.

In relation to petroleum wells from which production is not economical, the contractor will have to prove to the EGAS or EGPC, from a technical and operational perspective, that the production from the relevant well is not economical. If the EGAS or EGPC acknowledged that the production from the relevant well is not in fact economical, the contractor may start the decommissioning process after obtaining the approval of the EGAS or EGPC in relation to the decommissioning programme as explained above. It is worth noting here that the EGAS or EGPC, at its own discretion, has the right to request the contractor to leave the well as is and not to decommission it if the EGAS is of the opinion that the well may be used for any purpose.

There are no explicit statutory provisions or standards set out in the concession agreement form, the Fuel Materials Law or its executive regulations in relation to timing, cost expectations or provisions for the abandonment and decommissioning duties of the contractor. In any case, we believe that such duties shall be subject to the general obligation on the contractor to perform its duties under the concession agreement in a diligent, safe and efficient manner in accordance with such good and prudent petroleum industry practices and field conservation principles as are generally followed in the international petroleum industry under similar circumstances.

Finally, if a commercial discovery is not made or a development lease is not granted, the EGAS or EGPC has the right to develop the relevant part of the contract area on sole risk basis.

VIII FOREIGN INVESTMENT CONSIDERATIONS

i Establishment

Under the model concession agreement, the contractor is under an obligation to have an office in Egypt to or from which notices related to the concession should be made. In practice, foreign oil and gas companies establish a branch to operate its business or concessions in Egypt through the branch.

Although establishing a branch is a straightforward process, it usually takes some time to be completed. A typical registration of a branch usually takes around six months from the date all the required documents are presented to the relevant regulator.

ii Capital, labour and content restrictions

Capital restrictions

Generally, Egypt does not have a law restricting the remittance of capital or foreign currency offshore. However, recently in Egypt there is an issue concerning availability of US dollars in the market. Accordingly, the Central Bank of Egypt is currently scrutinising offshore transfers of funds more closely to ensure that such transfers are for a *bona fide* purpose. This scrutiny results in the delay of the transfer of funds outside Egypt.

Labour restrictions

In general, the branch established for foreign entities in Egypt, other than branches of foreign entities operating in the oil and gas sector, may not employ foreign nationals in excess of 10 per cent of its workforce (excluding foreign nationals employed as managers) or pay them more than 20 per cent of the total payroll. However, there is a different regime for employment under the model concession agreement, which is applicable to branches of foreign companies operating in the oil and gas sector. This regime differs according to the required activities under the concession agreement, as follows:

Twenty-five per cent of the total aggregate number of employees and contractors employed in the operations during the exploration phase (for example, drilling, deepening, engineering, construction and installation) shall be Egyptian nationals; provided, however, that the EGPC is entitled to second to the contractor (i.e., to temporarily transfer an official or worker to another position or employment) up to 15 per cent of its employees according to the contractor's requirements.

Seventy-five per cent of the total aggregate number of employees and contractors employed in the operations during the exploitation phase shall be Egyptian nationals; provided, however, that the EGPC is entitled to second to the contractor 15 per cent of the total aggregate number of employees and contractors employed in the operations during the production activities according to the contractor's requirements.

Anti-corruption

There is no specific law or regulation addressing anti-corruption in Egypt. However, there are some rules related to bribery in the Egyptian Penal Code. The Penal Code defines a bribe-taker as 'any public servant who asks for himself or for a third party, or accepts, a promise or a donation or a gift in order to perform any of the duties of his position or as a reward after performing his duties even without prior agreement'.

The law is silent on who falls under the category of official servants. Nevertheless, the Egyptian Court of Cassation in several verdicts gave a very wide interpretation of who can qualify as a public servant. It is likely that employees working in organisations or entities like the EGAS or EGPC are considered public servants. Under Egyptian law, both the bribe-taker and the bribe-giver are subject to the same sanction, which includes a fine and imprisonment in addition to the confiscation of the subject matter of the offence (the bribe).

IX CURRENT DEVELOPMENTS

Egypt has been successful in attracting foreign investment and arranging partnerships with major international oil and gas companies. The success of these partnerships has been due to the continuous support of the government and has been enhanced by many reasons that make Egypt's energy industry a desirable location for investment. These include a developed petroleum sector, a strategic location and supportive legislation. Egypt therefore has many business opportunities in the oil and gas sector. Some of the current investment opportunities are as follows:

- a* Egypt is currently making efforts to secure a floating liquefied natural gas (LNG) ship in the Egyptian waters.
- b* The German oil and gas company RWE is currently preparing for the sale of its assets in many regions around the world including Egypt.
- c* Madison PetroGas Ltd provided an update on 7 August 2014 regarding its operations in Egypt. The company began a drilling campaign in May and has drilled four new oil wells, one of which was a high-risk exploration and the remaining three of which were for appraisal purposes, according to the company statement.
- d* Ganoub El-Wadi Petroleum Holding Company (Ganope) put out an international bid for oil and gas exploration in 20 areas across Egypt in August 2014.

Appendix 1

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Reham Eissa is an associate at Sharkawy & Sarhan Law Firm. Reham's practice focuses on oil and gas, general corporate, commercial and employment. Reham's most recent clients in the oil and gas sector are RWE and the lenders of IPR Group of Companies. In addition, she advised a major oil and gas company on the legal requirements for operating a foreign natural gas regasification vessel in the Egyptian territorial waters. Reham completed her LLM in administrative law this year from Ain Shams Law School in Cairo.

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