

Part of Poten & Partners' suite of
LNG Training Courses



POTEN & PARTNERS

LNG Charter Party Symposium
A course for market participants

In association with:

holman fenwick willan **hfw**



28-29 June 2017 - Houston

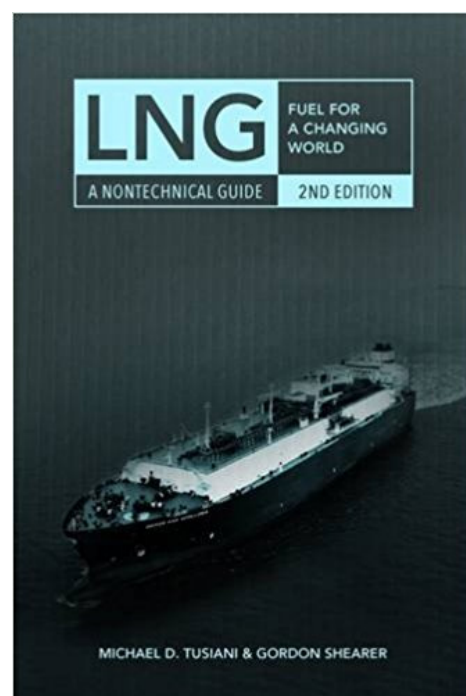
Gain unparalleled experience from Poten & Partners' LNG specialists

About the course

At the turn of the millennium, the LNG shipping industry began to take off. The surge of new LNG production translated into the need for a rapidly increasing global fleet. The LNG ships that were ordered during this timeframe were almost all project related ships, constructed for long-term trade and not intended to be employed in the spot market. This, coupled with an illiquid LNG shipping market and the unique qualities of LNG itself, pushed the industry to develop a charter party that fit this burgeoning industry. That form became known as ShellLNGTime1. Today, even with the development of a newer version (ShellLNG-Time2), as well as, recently introduced industry standard LNG voyage charter parties (LNGVOY), the clauses of ShellLNGTime1 and their interpretation are a daily occurrence across chartering desks, operations teams, ship owners' offices, P&I Clubs, law firms and banks around the world.

Interpreting and using those charter parties in every day practice was somewhat perfunctory for the ships tied to projects. The market in recent years, though, has clearly shifted to a different type of trade – shorter charter periods, ships not linked to a particular project but more likely trading for a portfolio player and/or on the spot market, and the involvement of emerging markets that often play host to uneven demand, poor credit and underdeveloped port infrastructure.

In light of these developments this course seeks to identify how the LNG charter party can be used and may continue to evolve. This course goes beyond those in the market which are often limited to a static introduction to the formation of standard LNG charter parties and its relevant clauses.



The course uses Poten's Michael Tusiani's book, "Fuel for a Changing World: LNG a Non-Technical Guide" as its text book and will be provided as pre-reading and reference material. The book is recognized as the encyclopedia of the industry and provides a complete guide to the industry, covering the commercial, trading and technical aspects.

The Second Edition of the book has been extensively updated and covers the commercial realities of the LNG business in the latter half of the 2010s.



Gain real-world experience
through well-tested
instruction techniques

Our mission

Poten & Partners, through its deep experience in the field, is pleased to offer an LNG charter party training course that not only introduces the individual clauses that comprise the agreement, but more importantly explores how those clauses are used

and maximized in an everyday setting by the key stakeholders involved. Ultimately, course participants are challenged to think about the charter party not just in an academic sense but alongside the very issues affecting the market.

Poten's LNG Charter Party Course will provide a sound foundation of knowledge on the LNG industry and specifically give course participants the tool kit needed to deal with the issues arising in the LNG chartering arrangements.

Gain real-world experience through well-tested instruction techniques



Exclusive training from industry-leading specialists

Poten's LNG training has been developed and tested for the last ten years as our internal "LNG Boot Camp", that has allowed Poten to expand its cadre of quality staff. Previously this course was not offered to outsiders but in response to numerous requests, we are now offering a course designed for the industry.

Poten is proud to partner with **Holman Fenwick Willan (HFW)** to provide a truly comprehensive training solution for understanding LNG chartering arrangements.

About Holman Fenwick Willan

HFW is an international law firm and one of the world's leading specialists in shipping, maritime transportation, insurance, reinsurance and trade.

The firm is a leader in the field of commercial litigation and arbitration, particularly in the areas of shipping, insurance and trade and also offers comprehensive commercial and financial advice.

Founded in 1883, the firm today is one of the largest operating in its chosen fields, including the shipping and energy sectors, with over 450 lawyers working worldwide. The firm has a reputation worldwide for excellence and innovation and aims to deliver a practical and commercial response to the legal requirements of business throughout the world.

HFW has the understanding and experience of advising on both the key issues arising in LNG projects, but also the wider marine considerations. The firm has been working with key stakeholders in the LNG sector since the first projects required transportation by sea in the 1970s. HFW's LNG practice serves clients from the production, shipping and trading sectors.



In-depth coursework delivered by unrivaled experts within the industry

Introduction to the LNG Value Chain and LNG Charters

The LNG value chain and the other contracts at play
Distinguishing LNG from the sale and purchase of other commodities
The governing relationship under the master sale and purchase agreement (MSPA)
Genesis of the current LNG charter party forms
Short term spot charters versus long term project charters
Integration of the MSPA and the charter

Overview of the LNG Charter

Why is ShellLNGTime1 still so dominant?
LNGVOY
Newbuild charters versus existing ship charters
ShellLNGTime take 2
Playing golf with 3 clubs in your bag – understanding key charter party clauses

Analysis of the Key LNG Charter Clauses

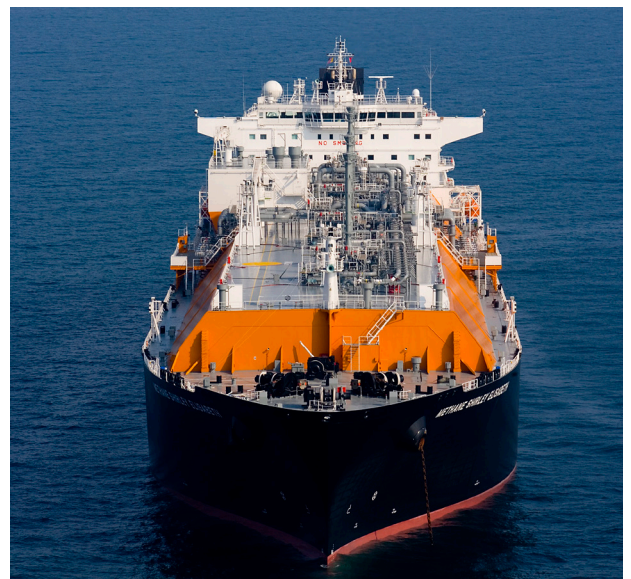
Key commercial clauses
Key operational clauses
Key legal clauses
For each Clause
-What does the provision cover
-Taking and negotiating a position -
-for the Charterer
-for the Owner
-Understanding the provision's relevance to the overall charter
-Development of market custom and practice amendments
-Pros and cons of pressing the ShellLNGTime2 drafting
-Issues that may arise with today's market dynamics
-Pooling arrangements
-Sanctions
-Changing the load/discharge port
Practicing your negotiation techniques

Optimizing the Charter from Your Perspective

Prioritizing your objectives, whether as an Owner or a Charterer
Are your expectations realistic in the particular market circumstances?
How will the negotiation work in practice
Running your arguments
How to reach agreement safely
Practicing your negotiation techniques

Resolving Charter Problems in Practice

Witness how an owner and a charterer will analyze common issues that arise during the charter period
Why litigation may be Armageddon
Renegotiating the charter relationship to resolve the issue at hand and consider link to future business
Practicing your negotiation techniques



Receive hands-on training from the largest group of LNG specialists in the industry

The course will be given by practicing experts in the LNG industry using a mixture of presentations and case studies. A course certificate will be presented on completion.

Our team of experts include:



Elinor Dautlich

Elinor is a partner with Holman Fenwick Willan based in London. She is a transactional lawyer acting for shipowners, operators, shipyards and designers across the shipping, LNG and offshore sectors. Elinor is part of the firm's LNG group, which drafted some of the first long-term LNG vessel charters and has built up extensive experience of LNG time charters and related agreements for major LNG projects around the world.



Stuart Sperling

Stuart is a member of Poten's Project Development Department, focusing primarily on Latin American markets. He is experienced in deal origination and structuring, as well as due diligence, execution, and monitoring and exit strategy. Before joining Poten, Stuart spent the last ten years as BG Group's head shipping attorney.



Alistair Feeney

Alistair is a partner with Holman Fenwick Willan based in London. He specializes in disputes in relation to shipbuilding, offshore structures, ship sale and purchase, vessel charters, crude oil, petroleum products and LNG. His clients include ship owners and operators, contractors, international and national energy companies, and trading companies.



Gordon Shearer

Gordon Shearer joined Poten & Partners in 2001. From 2004 through 2014 he served as president and chief executive officer of Hess LNG LLC, a joint venture of Poten & Partners and Amerada Hess Corporation, rejoining Poten in 2015.



Glenn Legge

Glenn is a partner with Holman Fenwick Willan based in Houston. He focuses his practice in the areas of commercial litigation, including energy, marine, construction and insurance coverage matters, as well as regulatory investigations and transactional matters.



Gary Smith

Gary is a member of Poten's Project Development Department, which initiates and executes significant LNG transactions. He also supports Poten's LNG ship and product broking and LNG consulting units. Gary was the CEO of Golar from 2006 to 2009 and from 2014 to 2016.

Course fee: \$2,195

A **10%** discount will be applied for reservations made one month in advance of the training course start date as well as for 2 participants from the same company at any time.

A **15%** discount will be applied for more than 3 participants from the same company at any time prior to the training course start date.

The fee includes refreshments, lunch and a special participants evening meal hosted by our instructors and our Houston based team.



Michael Tusiani

Michael D. Tusiani joined Poten & Partners in 1973. From 1983 to 2016 he served as its chairman and chief executive officer. He is currently the chairman emeritus. During his career he has been active in all aspects of oil and gas trading and transportation. He has written numerous articles and books on energy and shipping.



THE COMPLETE SUITE OF POTEN'S TRAINING OFFERINGS

North America LNG

Houston, March 22-24, 2017

The course will provide a grounding in the commercial / economic components of the LNG liquefaction business and the technical, market and marine aspects of this sector. The course will provide an introduction to LNG and a detailed look at the LNG value chain, the origins of LNG trade, the dynamics of LNG contracts and the current business environment.

LNG Charter Party Symposium

Houston, June 28-29, 2017

This course will not only introduce the individual clauses that comprise the agreement, but more importantly will explore how those clauses are used and maximized in an everyday setting by the key stakeholders involved. This course will ultimately challenge its participants to think about the charter party not just in an academic sense but alongside the very issues affecting the market.

Spot and Short-term LNG Trading

Singapore, May 25-26, 2017

The course will give attendees the conceptual and practical tools needed to understand, participate in and build an LNG trading business. It will also discuss the design and implementation of sound LNG trading strategies. The use of realistic case studies will bridge between the course material and specific job and business requirements. This will ensure the course has significant benefit to the participants and that the learning can be immediately applied.

Tools for Effective Participation in LNG Joint Ventures

Perth, Aug 24-25, 2017

This targeted training course will enable those working in and with LNG joint ventures to move quickly down the learning curve. The course will help them to effectively engage with the venture operator and other venture partners. Individual skills and organizational capabilities needed to achieve world-class participation will be developed through this course. Participants will quickly gain the understanding and frameworks required for successful participation in upstream and liquefaction joint ventures.

LNG FSRU Development

Houston, June 12-14, 2017

The course will provide a foundational overview of the commercial and economic underpinnings of the LNG regasification business. It will also cover the associated technical, market and marine aspects of this sector. The course will have a strong focus on the development of floating regasification projects linked to power generation.

**Poten also offers these as in-house courses for clients, where they can be tailored to specific requirements. Contact details can be found on back cover.*



POTEN & PARTNERS

**For additional information or to sign up
for this course, please contact:**

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