



World Petroleum Council

The Global Forum for Oil and Gas Science,
Technology, Economics and Management

Members Newsletter Issue 01 / 2009

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MOU with Qatar signed at 20th WPC Launch in Doha

World Petroleum Council signs Memorandum of Understanding with Qatar for Congress in 2011

The President of the World Petroleum Council was joined by Qatar's Chair of the WPC National Committee, Mr Abdulla Salatt, during the Official Opening of the Doha Gas exhibition in Qatar on the 9th March 2009, to sign the official Memorandum of Understanding for the organization of the 20th World Petroleum Congress in 2011. They announced that the largest global congress for the oil and gas industry will be held at the Qatar National Convention Centre from 4 – 8 December 2011. Not only is this the first time that an OPEC country will be hosting the event, but said Salatt: “This is a historic achievement for Qatar as it will be the first time in the WPC's 75-year history that the congress will be held in the Middle East. We look forward to presenting the world with an innovative showcase of the excellence available in our industry.”

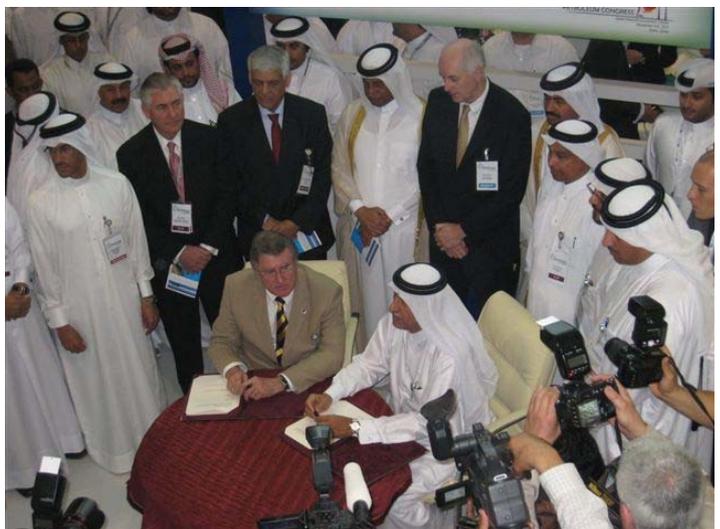
Dr Randy Gossen, President of the WPC, echoed the sentiment in his address during the signing ceremony: “We are delighted that Qatar will host the Congress in 2011 and we are confident that they will be able to deliver a world class event.”

H.E. Abdullah bin Hamad al-Attiyah, who attended the official launch of the 20th World Petroleum Congress at the Doha Gas conference, had commented earlier: “I am extremely proud that Qatar has the honour to host the 20th WPC. I am proud not only because I am the Minister of Energy and Industry and a Qatari, but also because WPC is coming to our region for the first time”.

The signing ceremony was also witnessed by H.E. Dr Mohammed Al-Sada, Minister of State for Energy and Industrial Affairs, H.E. Abdalla Salem El-Badri, the OPEC Secretary General, Mr

Rex Tillerson, Chairman and CEO of Exxon Mobil Corporation and the Director General of the World Petroleum Council, Dr Pierce Riemer.

Following the launch, the WPC's Director General expressed his confidence in the Qatari organisation of an outstanding event in 2011: “The combination of Qatar's passion and commitment to excel in the future direction of our industry, their focus on becoming a global knowledge leader, and the outstanding facilities of the Qatar National Convention Centre make Doha a vibrant, exciting choice to host our 20th World Petroleum Congress in 2011.”



The press captures the signing ceremony between Qatar and the WPC

Celebrating 75 Years of WPC — a review of the anniversary year

Last year was a very special year for the World Petroleum Council. Founded in 1933 WPC celebrated its 75th Anniversary in 2008.

Much happened in the three quarters of a century since its first Congress and the World Petroleum Council marked the occasion with a number of festivities and a special publication reviewing the last 75 years of our existence.

The very first World Petroleum Congress took place in London in July 1933. The anniversary coincided with our 19th World Petroleum Congress in July 2008 where we celebrated the 75th birthday of the WPC with many of the members and supporters of our organisation. The Mayor of Madrid hosted a special evening for the WPC and opened the gates to the famous Retiro Park exclusively for the Council for a unique celebration and a personal welcome to Madrid for the 19th WPC. Many greetings were received from our



National Committees and other industry stakeholders during the Congress, including Saudi Aramco who were also celebrating their 75th anniversary this same year. All



participants received a copy of the Anniversary Publication and a badge featuring the specially designed logo for WPC's 75th birthday.

In December, the City of London followed suite by hosting a Gala Dinner for the WPC Chairs and executives at the newly opened Old Museum wing of the Guildhall, the official seat of the Lord Mayor of London. This brought the cycle back to the venue of the first ever WPC Congress in 1933 in London



and ended a very special Anniversary year for all at the World Petroleum Council.

As a reminder of the achievements over the past 75 years, the Secretariat of the World Petroleum Council produced an anniversary book of the WPC and its Congresses depicting the history of our association and the development of the petroleum sector during that period. A valuable coffee table book, it is filled with many original photos from the early Congresses and their era and as such an excellent show-case of our industry.



CPC agrees theme for 20th WPC

The WPC Congress Programme Committee for the 20th WPC has already made great strides in its work preparing the programme for the 20th World Petroleum Congress in Qatar. The event will be held from the 4-8 December 2011 at the Qatar National Convention Centre, in the heart of Doha's Education City and the Qatar Science and Technology Park.

At its first meeting in London in December the CPC framed the overall theme for the Congress:

20TH WORLD PETROLEUM CONGRESS

“ENERGY SOLUTIONS FOR ALL: PROMOTING COOPERATION, INNOVATION & INVESTMENT”

The 20th World Petroleum Congress will focus the debate on solutions aimed at providing global access for all to reliable, affordable and sustainable energy in both the near and long term future.

To achieve this goal producers, consumers, governments and societal representatives need to work in close cooperation to develop innovative ways to find and develop new oil, gas and alternative energy resources, as well as to set higher standards for wiser, more efficient and cleaner energy consumption.

The need for a long term view on the massive investments required by the energy sector, and the returns to investors that adopt such visionary approach, will also be highlighted and debated.



Programme schedule for 20th WPC

Following the announcement of the Congress Theme, the Programme Committee has now developed a list of topics and descriptions for the five technical blocks of the Congress. A detailed list will be sent to all National Committees for review and to pre-select their candidates for the positions of Chairs, Vice Chairs and Moderators of the Forums and Best Practice Keynote Sessions.

An overview of the key programme deadlines for the 20th WPC is listed here:

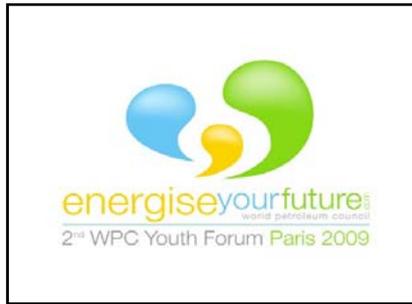
NC nominations for Chairs / VCs	April – September 2009
CPC03, St Petersburg	16 th September 2009
Call for Papers	January – October 2010
CPC04, tba	March 2010
CPC05, tba	October 2010
Chairs to select papers	November 2010
Inform selected presenters	January 2011
CPC06, tba	March 2011
Final papers due	July 2011
Speaker's Registration	October 2011
Posters due	October 2011
20 th WPC, Doha	November 2011

Successful Launch of the 2nd WPC Youth Forum in London

London hosted the European launch of the 2nd WPC Youth Forum in December with many of WPC's National Committees in town. Under the motto of "Energise Your Future", the French National Committee is putting together an exciting event for young people prepared by young people. The programme committee for the Youth Forum, consists entirely of young people, including many from the WPC Youth Committee, to reflect the youth perspective on oil and gas.

Following a Keynote from Sarthak Behuria, Chair of the Indian Oil Corporation, members of the WPC Youth Committee introduced the concept of the Youth Forum to the representatives of the National Committees. They called upon the National Committees to ensure active participation from young professionals and students in their respective countries. National Committees were asked to sponsor places for young people and cover their travel and expenses to attend the event. A minimum of three places is being reserved for each WPC member country, two for young professionals under 35 and one for a student, although more can attend if they receive official support.

The concept was well received and all attendees committed their support for the Youth Forum event. Full information and registration are available via the official event website.



EnergiseyourFuture.com - online network now live

The second WPC Youth Forum, 'Energise your Future' takes place from 18-20 November 2009 in Paris. The event is a platform to enable young professionals from the oil and gas sector to debate with their peers and industry leaders about the major issues and challenges facing the industry in the coming years.

As a first step, an online community has been set up at www.energiseyourfuture.com. This social network will allow an active exchange of ideas contributing to the agenda of the Youth Forum in Paris, as well as enabling students and young professionals in the industry to contact one another. Of the expected 1,000 participants at the event, 300 students will be invited from the 'energisemynetwork' community, based on their level of contributions in the online discussions.

The event will have a major focus on participative communication with the main topics on:

- ♦ Taking the Pulse of Tomorrow's Energy Picture – A Reality Check
- ♦ A truly Ethical Energy Industry: Barriers and Fundamentals
- ♦ Tomorrow's Leadership: Matching our Skills to the Challenges

At the close of the event the young people will draw up their Roadmap towards a Sustainable Energy Future: Take-Aways from the Paris Milestone Event

Progress for Reserves & Resources classifications

With progress going well, it is time to review WPC's contribution over the last years to developing guidelines for reserves and resources classifications in the oil and gas industry.

A major breakthrough was achieved when the SEC issued a press release on Dec. 29, 2008 — *The Securities and Exchange Commission today announced that it has unanimously approved revisions to modernize its oil and gas company reporting requirements to help investors evaluate the value of their investments in these companies.*

In the more than a quarter century since the SEC last reviewed its rules in this area, there have been significant changes in technology that have increasingly limited the usefulness of current disclosures to the market and investors," said SEC Chairman Christopher Cox. "These updates to the SEC rules will help ensure more meaningful and comprehensive disclosure of information that, even though it does not appear on a company's balance sheet, is of significance to investors in making informed investment decisions.

"John W. White, the Director of the SEC's Division of Corporation Finance, added, "The Commission's adoption of these rule amendments is the final phase of a key, long-term initiative of the Division of Corporation Finance and the Office of the Chief Accountant. These updated rules consider the significant changes that have taken place in the oil and gas industry since the adoption of the original reporting requirements more than 25 years ago."

The Commission staff first recommended the issuance of a Concept Release for public comment. Those public comments were used to formulate the rule amendments that the Commission proposed earlier this year. The new disclosure requirements approved by the Commission include provisions that permit the use of new technologies to determine proved reserves if those technologies

have been demonstrated empirically to lead to reliable conclusions about reserves volumes. The new requirements also will allow companies to disclose their probable and possible reserves to investors. Currently, the Commission's rules limit disclosure to only proved reserves.

The new disclosure requirements also require companies to report the independence and qualifications of a reserves preparer or auditor; file reports when a third party is relied upon to prepare reserves estimates or conducts a reserves audit; and report oil and gas reserves using an average price based upon the prior 12-month period rather than year-end prices.

The use of the average price will maximize the comparability of reserves estimates among companies and mitigate the distortion of the estimates that arises when using a single pricing date.

WPC contributed to the Society of Petroleum Engineers response to the SEC's Proposed Rules on Modernization of the Oil and Gas Reporting Requirements with the following note:

The SEC has just released a press release with relevance to the work we have done (with the great help from Anibal Martinez) with the SPE, AAPG and SPEE on guidelines for reserves estimation.

It is good to know that all our efforts are starting to pay off and it is gratifying to see the SEC take this long-awaited step which was promised when we met with Christopher Cox in 2007. WPC is very much satisfied, and glad to have sponsored and actively participated, in the SPE reply to SEC on File Number S7-15-08.

In retrospect, it seems all has been done as needed, starting in 1980 with the WPC Study Group on petroleum and petroleum reserves nomenclature, first independent of the SPE, then in close partnership since the 1987 WPC Congress and the 1994 agreement of Stavanger.

19th WPC Proceedings issued

A world in transition: Delivering energy for sustainable growth

The Official Proceedings of the 19th World Petroleum Congress held in Madrid from the 30th June till the 3rd July 2008 have been published by the Energy Institute.

Produced in an easy to reference, easy to search DVD format, the 19th WPC proceedings are the most extensive to date. Over 80 different plenary, forum, best practice, ministerial and special sessions with nearly 600 presentations were held during the congress and the proceedings provide an extensive record of the event, from technical review papers to up to date industry forecasts. The proceedings cover:



- Plenaries and special addresses
- Best practice keynote sessions
- Forum papers and posters
- Special sessions
- Round tables
- Opening and closing ceremonies, event videos and more

The proceedings of the 19th World Petroleum Congress "A world in transition: Delivering energy for sustainable growth" can be ordered online from www.energyinstpubs.org.uk. Alternatively, the 19th WPC proceedings can be ordered from the EI's book distributor for the full price of £650.00 including postage and packing:

Portland Customer Services t: +44 1206 796351 f: +44 1206 799331 e: sales@portland-services.com

Calgary hosts International Student Energy Summit

From the 11-13 June, Calgary becomes a global hub for young people in the energy business. Organised by students for students, the International Student Energy Summit (ISES) is a global forum that focuses on sustainable resource management and the role that students will play in defining the future of energy development. ISES is targeting 500 international, multidisciplinary post secondary students in undergraduate and graduate studies interested in energy to become the next researchers, CEOs, teachers and industry experts.

The event will create a network of driven individuals looking to make a difference in the energy sector. By bringing together students from different regions around the world from different academic disciplines, it will provide the platform for multidisciplinary thought creation and global cooperation. The Summit aims to educate students about the current issues in global energy management and hopes to inspire them to become involved in the current energy system. The students will be encouraged to collaborate with the political, grassroots, and corporate communities, to discuss current issues and create alternative solutions by uniting likeminded students motivated to lead the world to a sustainable energy future.

The programme focuses on three pillars that address today's key energy issues:

- ♦ Finance Regulations & Sustainability
- ♦ Global Energy Cooperation
- ♦ Technology & Innovation

For further information and to participate in the event or sponsor young people to attend please visit www.studentenergy.org

WPC supports Human Rights Workshop in South Africa

WPC supported IPIECA, the petroleum industry's environmental and community relations association in the organisation of the first African based human rights workshop for the oil and gas industry in Cape Town earlier this year.

WPC members from South Africa and other African countries could take in the presentations from experts in the petroleum industry who detailed their approach to Human Rights issues such as health, equal employment opportunities, security etc



NC Secretaries from South Africa and Sierra Leone meet at workshop

The fifth IPIECA human rights workshop was held on 26-27 February following the Social Responsibility WG meeting in Cape Town, South Africa.

Chaired by Jeff Flood (Nexen) and generously hosted by Chevron, the workshop was a great success. The 68 attendees



came from a broad mix of different backgrounds (local and international, industry and non-industry) which made for enthusiastic round table discussions of scenarios as well as useful networking opportunities.

The workshop focused on human rights issues from the oil and gas industry, tackling human rights from the broadest perspective. South Africa provided an inspiring location for the workshop, with keynote speakers framing the debate around local hopes, achievements and challenges. All the slides from the workshop are available to WPC members from the IPIECA website at www.ipieca.org together with a report of the workshop.

WPC Council meets in St Petersburg

The Russian National Committee will be hosting the annual WPC Council meeting in St Petersburg this year. The meeting will be held on the 17th September with the EC, CPC and YC meeting taking place on the 15th and 16th September.

A full programme of activities has been put together for all WPC members and their partners planning to attend. Held alongside the biannual Arctic Technology Conference, to which all WPC members receive complimentary access, a number of visits and tours to famous sites and monuments is on the agenda.

A high level governmental delegation from the Russian Federation has been invited to address the participants at the Council meeting on the 17th September.

The National Committee has secured accommodation at the meeting hotel, the Nevskij Palace, with further rooms held at the Novotel next door. Booking forms are available from the Council pages of the WPC website or korneff@yandex.ru



Chinese National Committee mourns former Chair, Dr. Hou Xianglin

We, the Chinese National Committee for WPC, are deeply distressed to impart to you that Dr. Hou Xianglin, Honorary Chairman of Chinese National Committee for WPC, died of disease on Monday (December 8, 2008) at 8:36 pm in Beijing, at his age of 96 years old.

Dr. Hou Xianglin had made tremendous contributions to the cause of China's approach toward World Petroleum Council. Then he had been Chairman of Chinese National Committee for WPC for twenty years. After that he continued his service as Honorary Chairman, leading Chinese National Committee to be a more active member in WPC.

Dr. Hou Xianglin was also a celebrated scientist in the field of petrochemical industry, one of the founders of China's oil refining technology. He was Member of Chinese Academy of Science, and Member of Chinese Academy of Engineering. Dr. Hou Xianglin's passing is a great loss to Chinese people. We sympathize wholeheartedly with that.

—Chinese National Committee for World Petroleum Council

News from the Members

Directory. There have been a number of changes in the WPC's National Committees and an updated Members Directory has been sent out to all the Committees and is now available from the official website at www.world-petroleum.org

Denmark. We say "farewell" to Sanne Nielsen, who has supported the Danish National Committee for the WPC as Secretary for over 10 years. She will be replaced in her role by Poul Roest Sorensen from Maersk.

Finland. Risto Rinne has stepped down as Chair of the Finnish National Committee as he is now retired. The new Chair is Jarmo Honkamaa from Neste Oil Corporation.

India—Jul 22-23. The Indian National Committee is holding a two day conference on Gas Storage in New Delhi. Further information is available from the NC Secretary, Mr Vivek Kumar Dewangan at vk.dewangan@nic.in

Kazakhstan—May 15. Kazenergy is organising an international conference on local content development, measures to improve and increase competitiveness of local products and services, and transfer of innovation and technology. Interested parties are welcome to contact Ms Meruyert Bafina at m_bafina@yahoo.com

Netherlands. After many years lending his expertise to the CPC, Lex Holst has now retired from his position as Secretary of the Dutch NC and has introduced his successor on the CPC and the Dutch Committee, Mr Bart van Holk.

Poland. The long-serving Secretary of the Polish National Committee, Mrs Teresa Imielinska, retired in January. Prof Stanislaw Rychlicki, who has also been elected to the CPC is now acting as the Secretary.

Colombia planning to host regional workshop

During a recent meeting with the President and Director General of the World Petroleum Council, H.E. Hernán Martínez, the Minister of Mines and Energy from Colombia announced on behalf of the Colombian National Committee their intention to host a WPC regional workshop for South America in the beginning of 2010.

Scheduled for March next year the meeting is to be held with the support of the WPC's South American National Committees in Cartagena, Colombia.

Details will be made available shortly and sent out to all the members.

Speaking Engagements—Spring 2009

The President and Director General of WPC have accepted a number of invitations to give presentations in the first part of 2009 at the following events:

Jan 11-15 India- The Indian National Committee invited the WPC President to deliver a keynote address during the 8th Petrotech Conference in New Delhi.

Feb 26-27 USA—Jeffrey Sachs called the 6th GROCC (Global Roundtable on Climate Change) meeting in New York to which the Director General was invited.

Mar 25-26 USA—The Director General delivered a presentation on Gas-to-Liquids in Washington at a conference organised by the Coal to Liquids Association.

Apr 13-15 Qatar—The International Energy Forum has invited WPC to participate in an international workshop on Human Resources in Doha. The Director General will be presenting the experiences of WPC in engaging young people and moderating a technical session.

Apr 21-22 Canada—The President and Director of Communications will be addressing the AGM of IPIECA at their meeting in Banff.

Jun 11-13 Canada— WPC and the Canadian National Committee are official supporters of the International Student Energy Summit. Both the President and the Director General will be giving keynotes at the event.

Diary Dates

Forthcoming Events & Meetings

Sep 14-18, St Petersburg– Council Meeting & WPC Committee Meetings

Sep 15 —**EC Meeting**

Sep 16 —**CPC & YC Meetings**

Sep 17 —**Council Meeting**

Nov 18-20, Paris– 2nd WPC Youth Forum “Energise Your Future”

WPC Newsletter

This is the newsletter of the World Petroleum Council (WPC) for all its National Committee members, stakeholders and partners. WPC is a forum for the pursuit of best practice in petroleum science, technology, economics and management. We welcome your views and your contributions to this newsletter. Please keep us updated with any activities of your National Committees and forward any news to Ulrike von Lonski at:

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