

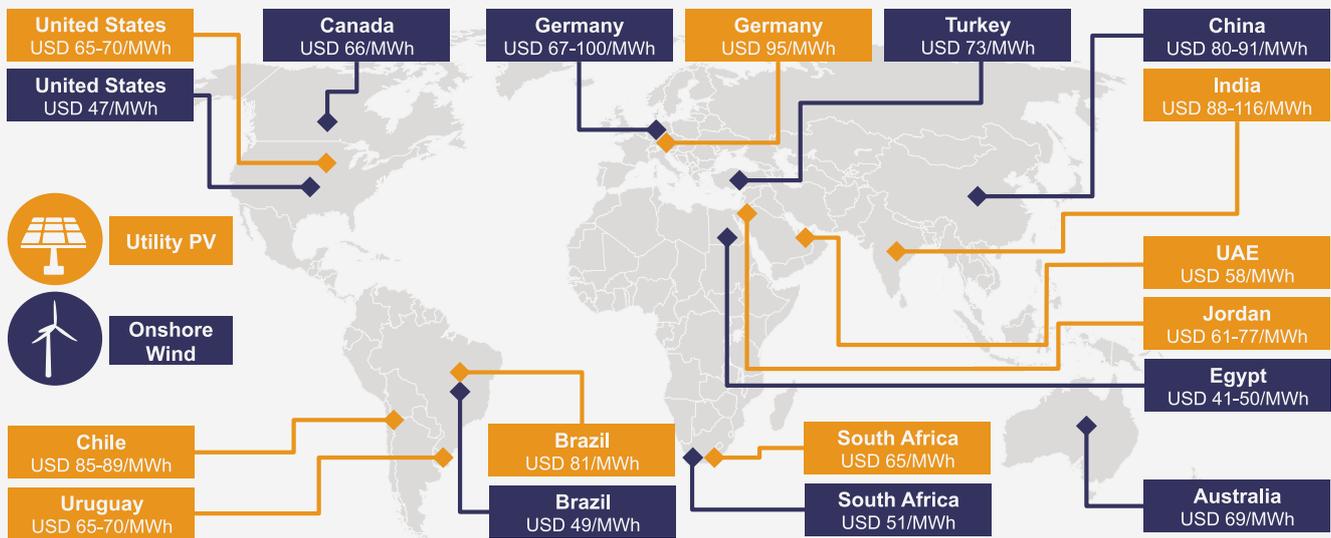


**LEADING EXPERT
IN THE ENERGY MARKET**

YOUR ENERGY DISPUTE AT ISSUE, OUR INDIVIDUAL SUPPORT

DISPUTES IN VOLATILE AND DISRUPTIVE ENERGY MARKETS

ANNOUNCED LONG-TERM REMUNERATION FOR RENEWABLE POWER COMMISSIONED 2015-19



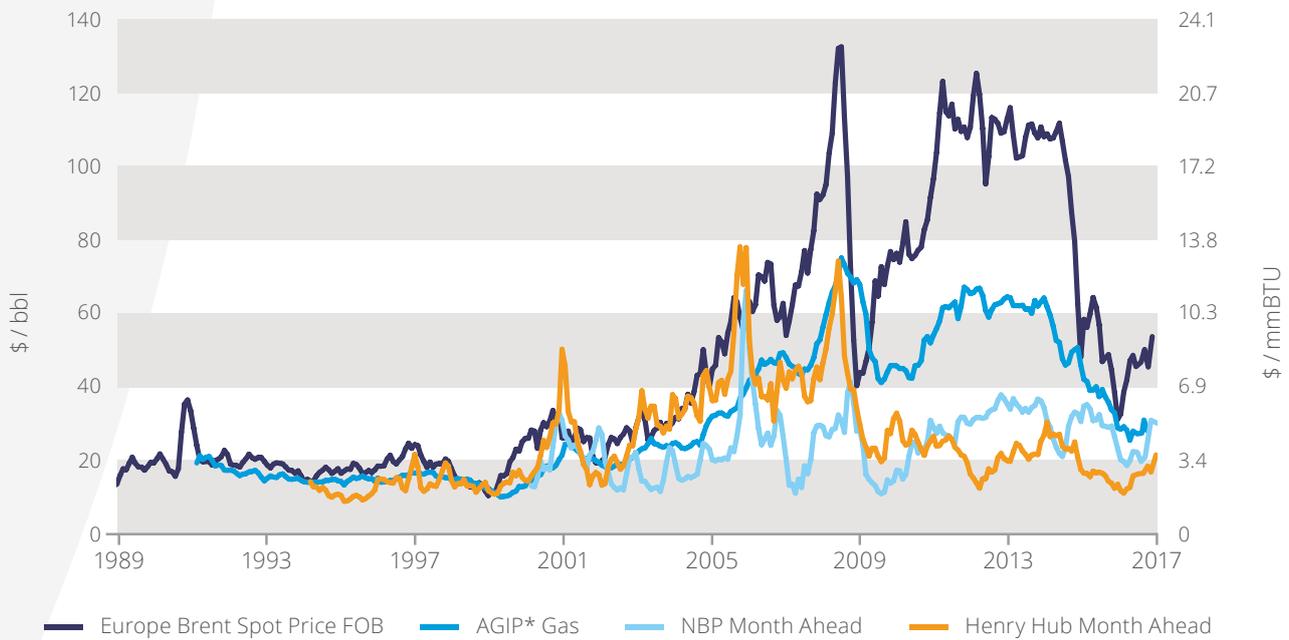
Source: IEA Renewable Energy Medium-Term Market Report 2015



Many countries have launched an energy revolution supporting a transition to the use of renewable energy sources such as wind and solar power.

Regulation around subsidies for renewable energy generation is changing as are market conditions. Investors in renewable technologies are in search of ways to deal with changing conditions, which often substantially impact profitability of their investment cases.

DEVELOPMENT OF GLOBAL OIL AND GAS PRICES



Sources: EIA, ICIS Heren, BAFA; TEAM CONSULT analysis. *AGIP = Average German Import Price

The shale boom has born new oil and gas producers. More LNG (liquefied natural gas) becomes available. Oil prices increased until 2008 and then recovered after a short slump at a high level until 2014, and have been falling ever since. At the same time global gas prices, partly indexed to oil prices, rise and fall while gas trading hubs are emerging.

Sellers and buyers under long-term contracts of all type of subjects (commodity, infrastructure) heavily argue about price adjustments.

Given this increasing volatility and uncertainty on global energy markets, the need for dispute resolution under long-term investments and contracts is growing.

Disputes and their resolution, in form of negotiations, mediation, arbitration, or in court have reached many players in the energy business. Their impact on companies' income statements is huge, often outshining day-to-day business. Thus, board awareness and top management resources are required to handle disputes.

The likelihood of success improves when internal and external top resources are involved. TEAM CONSULT can assist you as external energy market expert.

TEAM CONSULT – THE ENERGY MARKET EXPERTS

TEAM CONSULT G.P.E. GmbH is a business consultancy with headquarters in the centre of Berlin with short distances to the makers and deciders of the energy sector. Our clientele includes international companies from the energy and resources sectors, regionally-focused public utility companies, asset operators and industrial customers. Our consultancy services are based on over 25 years of experience in the energy sector.

We bring together experienced senior advisors from the industry and young professionals. As a team we guarantee individual, creative and high-quality solutions to your problems.

WHAT WE OFFER

TEAM CONSULT contributes to commercial disputes around investments and long-term contracts regarding the pricing, remuneration etc.

We support our clients in all stages of the contract life cycle: contract negotiation and conclusion, renegotiations, price reviews and formal arbitral or court proceedings. Our work is solution-oriented and we aim to minimise and settle conflicts between contractual parties. Consequently, we also offer mediation services.

In the course of time TEAM CONSULT has supported its clients in various roles, such as leading expert, as specialist in a group of experts or as background advisor and coach.

USABLE AND “DIGESTIBLE” RESULTS

Solving contractual disputes requires an individual approach as the underlying disputes are individual. TEAM CONSULT conducts its analyses customised to each individual case to adapt to the commercial logic behind the dispute.

Typically, we deliver the following services:

- Evaluation of the commercial situation and objectives before the parties enter into negotiations/arbitrations
- Expert reports for use in commercial negotiations and in arbitral proceedings as commercial basis for all legal pleadings (statement of claim, statement of defence, reply to statement of defence, rejoinder and post-hearing submissions)
- Analysis of commercial arguments and rebuttal
- Expert witness statements
- Second opinion, coaching, “devil’s advocate”

Amongst others, we are familiar with the following analyses:

- Calculation of market values
- Price-level and cost benchmarking
- Quantification of market power and intensity of competition
- Impact analysis of changes in circumstances
- Marketability assessments
- Quantitative evaluation of a claim
- Quantification of lost opportunities

We describe complex commercial issues in a language which is easy to understand for readers who are no energy experts.

EFFICIENT PROCESS MANAGEMENT

In commercial negotiations and arbitrations, efficient project management (in particular time management) is crucial to the final success of the proceeding. TEAM CONSULT has proven process skills in place that guarantee on-time delivery of results in outstanding quality.

100% RELIABILITY AND QUALITY

By involving our senior experts with long-time practical experience in top management positions of energy companies at different market levels we create comprehensive, realistic and robust results and assessments.

A strict commitment towards our clients protects us from conflicts of interest. We are used to refrain from business opportunities in the interest of our clients.

Once mandated we will deliver – guaranteed!

WE GENERATE VALUE EXCEEDING OUR COSTS BY FAR

Undoubtedly, the involvement of experts has its price. Our experience shows, however, that our costs are only a fraction of the gains resulting from our involvement.

We always try to remain true to our guiding principle, that simply meeting in the middle of the claims of both parties is not enough. In most proceedings we contribute to shift the results in favour of our clients.

Regardless of our client's role (claimant or respondent) we show shortcomings of commercial arguments brought forward by the counterparty, which enables our client to effectively realize its own claim or to repel the counterparty's claim.

The cost-benefit ratio will not disappoint you!



We would strongly recommend TC as an expert in arbitration proceedings.

Mr. Kübler is an excellent expert witness with authority and experience to appear before a Tribunal and TC has a great team to support him in preparing expert witness reports and statements.

WHAT WE DON'T DO

TEAM CONSULT is not a legal advisor.

We provide expert opinions primarily committed to facts, not to courtesy.

We do not paint reality as a black-and-white picture. Instead we make clear that it consists of many facets which have to be taken into account. Biased opinions will not be considered without critical reflection.

OUR EXPERIENCE

TEAM CONSULT acts as an experienced partner in commercial negotiations and arbitral proceedings.

In the recent years we have been assigned as experts in disputes relating to natural gas, power and renewables, from energy production via transporting, storage and selling / purchasing.

Our clients in these regards have been international energy companies, regional and local utilities as well as leading law firms.

In recent years, our customers entrusted us to support them in the renegotiation of billions of Dollars under dispute.

PLEASE CONTACT US:



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In 1986 Madjid Kübler graduated from Albert-Einstein-University Ulm, Germany with a diploma degree in mathematics & economics. Madjid Kübler acquired TEAM CONSULT in 2004. Ever since then he has been involved in numerous engagements dealing with latest developments in the international energy market. Before joining TEAM CONSULT, he had worked, since 1987, with internationally renowned consulting companies (Arthur D. Little and Accenture) in the energy field, most recently as the person with global responsibility for the energy & utility practice of Arthur D. Little.

Madjid Kübler is constantly involved in price renegotiations and arbitration cases. He has participated in more than 40 price review proceedings. In addition, he has served as an expert witness in a number of arbitration proceedings and has also participated as arbitrator. He is a regularly invited speaker and chairman at international energy conferences such as FLAME, Gastech, Platts, or LNGgc. His applied research and expertise are frequently published in scientific and trade journals (Argus, Heren, Platts, Energy Weekly, Energy Journal etc.).

TEAM CONSULT

Gas. Power. Experience.





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