



Offshore Energy Exhibition & Conference



Amsterdam | The Netherlands

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CBC Oil & Gas

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Iran Offshore Exhibition & Conference

Introduction

Offshore Energy Exhibition & Conference (OEEC) is an annual event focused on the complete offshore energy industry, from oil & gas to wind and marine energy.

Offshore Energy addresses the technical, operational and commercial challenges associated with future sector growth. The two-day event included an exhibition where an expected 650+ supply chain companies, showcased their products and services. Next to that, there was an accompanying conference that covers key topics and solutions for the offshore community.

The same as previous edition, this year again with over 12,000 offshore professionals, it became another great event in Amsterdam in the Netherlands.

A fascinating mix of business leaders, buyers, investors, engineers and other interested parties within the offshore energy sector, got the opportunity to meet each other in 5 large halls of the Amsterdam RAI, totaling an area of approximately 26,000 m².

Next to the exhibition many speakers, represented some of the biggest players in the offshore energy industry, at the conference. With this year's theme: Entering a new era, the conference had all the ingredients for a leading

international event covering all facets of the offshore energy industry.

History teaches us that the oil, gas, and energy industry has always shown great resilience. Oil prices have rarely been stable for long periods of time, and it is remarkable how the industry has maintained its ability to adapt to changes and developments. The Offshore Energy Exhibition & Conference 2016 offered an insight into these potential changes, tapping into and creating new ideas.

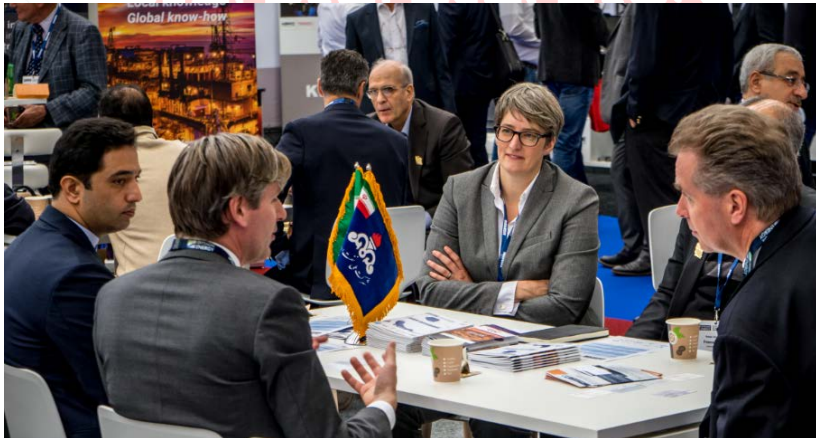
Iran National pavilion this year and for the first time introduced to offshore exhibition & conference where unprecedented gathering of Iranian government, business delegates and European professionals represented top level expertise of the Oil & Gas industry.



Iran pavilion has been organized through the effort of CBC Oil&Gas and in cooperation with the Iranian ministry of

petroleum. With the establishment of the Iran country pavilion, an outstanding exhibition opportunity occurred for Iranian companies who were seeking to start and develop partnership with European/ Dutch companies. A significant delegation from Iran with the following companies invited to join the program that have been professionally tailored and facilitate by CBC Oil&Gas : NIOC, IDRO, KEPCO, POGC, SADRA, ARAM, ISOICO, Petropars, OIEC, Dana Energy, Mapna, Persia, Petroiran and IPMI and several affiliated subsidiaries of service companies to develop NIOC.

Beside the Iranian companies, number of European/ Dutch companies also got a numerous networking opportunities by meeting Iranian energy professionals and have a better understanding of Iran oil and gas activities by visiting the Iran pavilion and technical session on Iran.





This report aims to summarize the conference and exhibition key activities and results, as well as to provide a recapitulation of the main data and relevant records.

CBC Energy - Bridging Iran & Europe

CBC Oil&Gas, the organizer of the event, is dedicated to enhancing business relations between Iran and The Netherlands, with a distinct focus on the Oil & Gas sector. In-depth knowledge combined with a pragmatic approach is the key in their consistent efforts towards (re-) establishing business relations between the two countries that complement each other on a multitude of levels.

CBC is a client driven company, providing a comprehensive range of consultancy services in the Oil & Gas industry. An independent consultancy firm liaising between Europe and Iran by providing in-depth market intelligence and strategic advice for Oil & Gas projects.

CBC provides focused market research for clients in oil & gas, power and renewable energy plants and energy offshore sectors, as well as provides local facilitation and execution assistance in related projects. CBC renders administrative services, which include relevant insurances (for workers, assets), procurement of equipment and materials, office registration and mobilization and arranging required governmental permits. Furthermore CBC can support its clients in the recruitment of local staff in Iran, for which it will among others tap on its local



association with the Talented Engineers and Expert network.

Trough Iran National Pavilion at offshore energy conference, CBC facilitated further exploring opportunities for collaboration and enhancing business ties between Iran and The Netherlands. It shall continue with providing support along the way and exploring more possibilities for collaboration. A lot of valuable meetings and communications was held in Iran Business Lounge, an allocated area for professionals who would like to exchange information about Iran.

During this event, CBC successfully bridge country-by-country by providing a new platform which attracts directing mangers, legal experts, contract mangers, business development experts from the governmental and private Iranian and international enterprises.

Offshore Exhibition, Iran Pavilion Overview

Objective

Iran is currently the place to be. As sanctions have been lifted, Iran has become a hot topic within the offshore energy industry. The country boasts 70 percent of the world's total oil reservoirs and 40 per cent of the world's gas resources. Furthermore, Iran hold the largest hydrocarbon reservoirs in the world and 9.3 per cent of the world's total gas reserves, making the country the alternative gas-supplier to Europe.

To tap this potential, a large investment of around 185 billion dollars is required within the next five years, to allow for fleet renovation, already announced by the Iranian government, as well as technological innovation and solutions.

Hence the Iran Pavilion as well as the technical conference sessions with focus on Iran have been established in Offshore Energy Exhibition & Conference (OEEC) with cooperation of CBC Oil&Gas and in order to address this issue.

Iran Pavilion

The success of the previous year 's Iran offshore seminar in the Netherlands encouraged CBC oil and gas to organize another professional seminar in cooperation with offshore energy conference.



On 25th and 26th of October 2016, Offshore Energy exhibition introduced Iran country pavilion as part of this large and multinational exhibition. The pavilion was host of an unique selection of Iranian government, business delegates and European professionals representing top-level expertise of the Oil & Gas industry. The Iran Offshore Projects Outlook was organized by CBC oil & gas and collaboration of Navingo, offshore media group, where they set the a common ground for different parties interested in Oil & Gas related projects in post-sanctions Iran. The aim of the pavilion was to exchange information, identify and seize business opportunities and expand common horizons.

This year and for the first time in the history of offshore energy, Iran pavilion has been established in hall 1 of the Amsterdam Rai where key players from different parties have met each other. Vice-minister of Petroleum, top-level managers of Iran's State Oil Company (NIOC), IOTC's Mr. Mousavi, but also directors and project owners representing Iran's private Oil&Gas sector joined as a special guests to this event.

Moreover, Iran Pavilion/CBC was honored to welcome a unique, highly relevant delegates from Ministry of Finance (Mr. Jamali - Director General for Foreign Investments) Central Bank of Iran (Mr. Falahatchian - Finance Manager), and Atradius' Iranian equivalent; EGFI - Export Guarantee Fund Iran (Mr. Seyed Arash Shahr Aeni), as well as the German EIH Bank during this event. Consequently many question and needs have been mentioned from Dutch businesses related to financial aspects of doing business with Iran and have been answered by those special guests.

Clearly, CBC tried to connect quite diversified companies to their Dutch/International counter partners in this exceptional gathering in Amsterdam.

This year in an extensive presence of Iranian companies from state and private sectors, 54 companies have been participated in this exhibition. Particularly an executional and oriented team from Iran answered key questions of the European and Dutch Companies who intend to start their business in Iran in details.



Also Economic Counselor Of Iran Embassy; Mr. Kerdabadi is accompanied by delegates. Following the request of CBC oil and gas, those esteemed speakers devoted their available time in the second day of the exhibition to join in Iran Business Lounge in Iran Pavilion where they hosted the valuable Guests for any kind of questions they might had.



Offshore Conference, Iran technical session

Objective

On October 25th, unprecedented gathering of Iranian government, business delegates and European professionals representing top-level expertise of the Oil & Gas industry took place in Amsterdam, The Netherlands.

Connected to the Iran Pavilion and as part of the program, the Offshore Energy Conference offers different technical sessions with Iran offshore as a main topic. In line with the

2016 conference theme Entering a new era, the extensive program on the latest in opportunities for technological developments, business opportunities and business processes, in oil & gas in Iran took place in another corner of Amsterdam RAI. Delegates listened to different presentations to fulfill their wishes from a modern

conference experience close to the exhibition. As always, Offshore Energy brings together speakers from the entire value chain to discuss key topics and solutions for the offshore community that was also the case in Iran sessions. More specific details about the sessions and its speaker faculty will be explained latter.

Among all the international sessions, the conference offered two technical sessions on Iran. Technical Sessions was about Offshore Opportunities in Iran and Creating a Successful Business Strategy for the Iranian market- that allowed participant to focus on the multidimensional insight of Iran's Oil&Gas market, with an impressive line-up of keynote speakers.

Focused and relevant audience, were the main attendance of these two technical sessions made up by representatives of the Iranian delegation, and others with a specific interest in developments in the Iranian market.

Technical sessions

The first day of the annual event, being held in Amsterdam RAI, kicked off on Tuesday, October 25. The event's visitors had an opportunity to participate in a number of technical sessions, an industry panel, and master classes that among them, sessions with Iran topic were very well received.

It is indisputable that the Iranian oil industry has been in decline since sanctions were imposed. Therefore, the lifting of these sanctions will considerably impact not only the Iranian, but also the global oil industry. In a technical session organized by offshore energy exhibition conference



in cooperation with CBC Oil&Gas, the developments in the Iranian oil industry have been discussed.

In total, among all the international sessions, the conference offered three technical sessions that allowed more focused insight into Iran's Oil & Gas market, with an impressive line-up of keynote speakers.

His Excellency, Ambassador of Iran in the Netherlands, Dr. A. R. Jahangiri has opened the seminar. By highlighting the extensive historic ties Iran and the Netherlands hold, and the unique promise of the upcoming period in post-sanctions he gave an elaborate introduction into the Oil and Gas sector policy, and upcoming project opportunities in Iran's Oil and Gas market.

The technical session was held in the Forum Room of Amsterdam RAI with more than 300 participants. The event was very well attended and well received by the participants. Attendees included professionals from local and international oil & gas companies with diverse career paths and profiles.

Since sanctions have been lifted from Iran after decades, a lot of oil and gas companies showed interest in Iranian market. However there is still a lot of preparation to be done and also many questions that need to be answered. Therefore in this technical sessions, CBC Oil&Gas invited keynote speakers to elaborate on the topic and talk about the most effective solutions and the ways to cope with difficulties that they may face in this business relation.

Program and Key Speaker

Session 1; IRAN: *OFFSHORE OPPORTUNITIES*

The first session, named 'Iran: Offshore Opportunities', was held on Tuesday, October 25, 2016, from 12:45 until 14:45 CET, and focused on the current business opportunities arising in Iran following the lifting of sanctions against the country earlier this year.

Considering the importance of Iran position within the offshore energy industry, in this session, the focus was on the current business opportunities arising in Iran.

The potential opportunities emerging from Iran's revitalization of the offshore sector were discussed by the speakers of the first session which included His Excellency, Ambassador of Iran in the Netherlands, Dr. A. R. Jahangiri; Mr Daliri, Vice president of Industrial Development and Renovation Organization (IDRO); Dr. Daneshfar, Corporate planning director at Iranian Offshore Oil Company (IOOC); Mr. Taleghani, Director at National Iranian Oil Company (NIOC); Mr. Daneshpajouh, Projects manager at Pars Oil and Gas Company (POGC); Dr. Jaber, Engineering Director at Iran Liquefied Natural Gas co. (Iran LNG); Mr. Rene Peters, Director of Gas technology at TNO; Mr Kasaeian, Vice Chairman & Managing Director at Rosemond Engineering Management & Investment Co.



The session discussed the perspectives of projects of Persian Gulf and Caspian Sea and focused on the current business opportunities arising in Iran. In the line of last year conference of Iran Offshore Projects Outlook 2015, speakers from Iran state companies as well as private sectors, have presented the latest status of main projects and opportunities. Particularly the upcoming projects related to the new investment have been described for inviting the international companies for investment and collaboration. Also main Iranian contractors and service companies represented their companies' capabilities for contribution in the Middle East projects and International works.

Dr. Jahangiri	Iran Embassy in The Netherlands	Ambassador	Welcome Note
Mr. Daliri	IDRO	Vice President	Iran Recent Industrial developments in Offshore
Dr. Daneshfar	IOOC	Corporate Planning Director	Persian Gulf Investment Opportunities
Mr. Taleghani	NIOC Research & Technology	Director	Innovation Collaboration; new mission of R&T Directorate of NIOC
Mr. Daneshpajouh	POGC	Project Manager	South Pars Opportunities and Demands
Dr. Jaberi	Iran LNG	Engineering Director	Introduction to Iran LNG
Mr. Rene Peters	TNO	Director of gas technology	Technology transfer of oil and gas exploration & production technology between NL - Iran
Mr. Kasaeian	Rosemond	CEO	A sustainable Solution intended for Iran's water problem

Table 1, Schedule of the first session 'Iran: Offshore Opportunities'

The topics that were highlighted by speakers in this session include, Introducing the current and upcoming offshore projects, exploring, Developing and operating of oil fields, Introducing the Iranian EPC (Engineering, Procurement and Construction a common form of Contracting arrangement within offshore companies), Reporting of project needs and requirements, Ways to engage in Iranian projects, Collaborating between European and local EPC-partners, Facilitating financial structures as investments, Guarantees, fund transfers and insurances, Discussing latest rules and regulations, Improving business by partnering and clustering knowledge, Reviewing of latest European Offshore Developments, Presenting advances and



trends on Heavy Oil, Directional Drilling, Multilateral Reservoirs, Fishbone Well Drilling, etc,

The session was organized according to the following schedule and continued by a networking break between the two sessions.

Session 2; IRAN: BUILDING A SUCCESSFUL BUSINESS STRATEGY

The second technical session, named 'Iran: Building a Successful Business Strategy', was also held on Tuesday from 15:30 until 17:30 CET. This session elaborates on session 1: Iran Offshore Opportunities, and will zoom in on which tools are necessary to grasp the current business opportunities in Iran.

As sanction lifted-up in Jan. 2016 with the comprehensive joint comprehensive plan of action (JCPOA), many companies in the layers of Oil Companies, Contractors, Service Companies are working in the sector to start their projects in Iran through tenders or investment and contacting with their country export credit agencies (ECA) for supporting their business. Particularly the "risk country rank" has been reduced to six by Organization for Economic Co-operation and Development (OECD) and already most of the members of OECD allocated the good coverage of financial for their projects in Iran. Also in coming months there will be another risk analysis for giving the better position to Iran for Investment by rating of five as lower risk country. Iran Oil & Gas projects is main target for

foreign companies to invest and particularly Central Bank of Iran, Ministry of Finance and Export Guarantee Fund of Iran are facilitating by crucial measures and taking more collaboration with financial institutes and banks in Europe for this purpose. In this Session speakers from Iran CBI, Ministry of Oil, Finance Ministry, Commercial Banks, Philip Sidney (The Netherlands), Investment Companies has been presented.



The technical session was moderated by Ms. Safiyeh Salehi Mobarakeh, consultant for CBC Oil & Gas.

Introducing the session and its first speaker, Ms. Salehi said: “This session is going to emphasize all aspects that involve doing business in Iran, thinking of insurance coverage, export guarantees, banking, investing, transferring money and receiving money from Iran. We have multiple speakers here today who will share their

expertise on this various subjects with you. Our first speaker is Babak Hosseni.”

Speaking about investment arrangements in Iran, Babak Hosseni, CEO at ARAM Group, in his presentation said: “Comparing to a global oil downturn, in Iran it is a different situation. Everything is going higher and higher and there are a lot of projects which we must do together.”

“Big, unexploited market ready to be taken.”

He added that, when it comes to human capital, Iran has a lot of highly educated people and as such it is ready to take on the big unexploited market.

However, he noted that the Iranian sector is also facing challenges like the higher risk for the banking system, as well as unknown and unclear, often-changing rules.

Following, Talin Mansourian, a Senior Investment Expert at National Iranian Oil Company (NIOC), talked about offshore opportunities and briefly introduced strategies, procedures and a framework that NIOC made based on recent changes and movements that the company has had.

She said: “We now have about thousand projects and 6.5 thousand sub-projects. We’re trying to move to a program-based strategy by focusing on the fields. It means that we prefer to have an integrated approach to the project. In order to participate in tenders, the companies will participate in the pre-qualification procedure. Pre-qualification announcement has been published on the tenth of October, the deadline for submission of applications is the nineteenth of November and a long list

of the qualified companies will be published on the seventh of December.”

Mansourian’s presentation was followed by the one made by Nasser Falahatchian, Investment and Finance Director at the Central Bank of Iran (CBI) which is responsible for the design and implementation of the monetary and credit policies with due regard to the general economic policy of the country.

Speaking about the current banking investment facilities, he explained the structure of a financing procedure whereby, framework agreement will be signed between Iranian bank and foreign banks and, under that framework agreement, and individual projects will be financed. He also noted that any international bank would be able to provide financing for a certain project.

The session continued with a speech by Arash Shahraini, a Member of the Board & Deputy CEO at Export Guarantee fund of Iran (EGFI). He spoke about solutions for trade and project finance in Iran emphasizing that the main point is that the projects are “export-oriented”. He also added that there is hope a progress will be made in recruiting new partners in January.

“...We would like to focus on the oil, gas, and power industry.”

Pierre Bartholomeus, a Member of advisory board Dutch Energy Solutions (DES) spoke about the Dutch entrepreneurship program for Iran. “We are developing a program for Iran, duration of this program is three years



and we would like to focus on the oil, gas, and power industry.”

Bartholomeus added: “Potential in Iran is huge and rationale behind our program is that we want to help Iran because they are looking for a new technology transfer, and we want to help them in building their own new oil and gas industry.”

Other speakers at the session include, Joost Melis, Associate Partner at Philip Sidney; Stephan Naber, Senior Underwriter at Atradius; Nico Noorlander, CEO at Hollandia Offshore and Arie Vliegenthart, Global business development director upstream at SGS. They all explained about their historical business activities with Iran and their today’s approach in maintaining this relation.



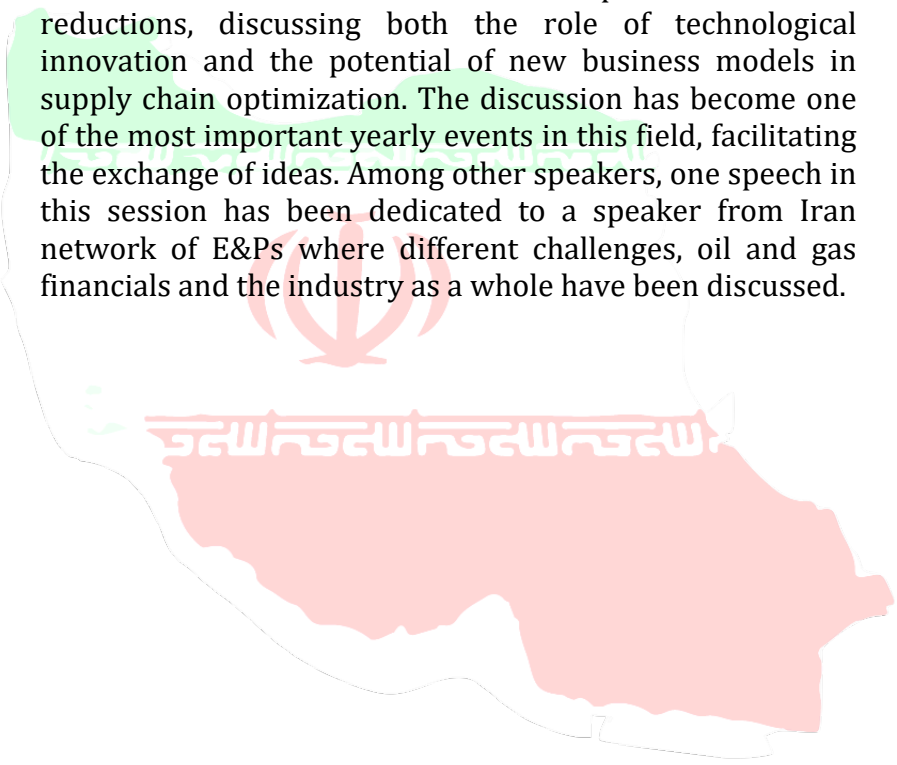
Mr. Babak Hossaini	ARAM Group	CEO	Iran Investment Arrangement
Mrs Mansourian	NIOC	Senior Investment Expert	Offshore Opportunities: Strategies; Procedures & Framework
Mr. Falahatchian	Central Bank Of Iran (CBI)	Investment & Finance Director	Current Banking Investment Facilities
Mr. Arash Shahraeini	EGFI Export Guarantee Fund of Iran	Senior Director and member of the board	Solutions for Trade and Project Finance in IRAN
Mr. Pierre Bartholomeus	DES Dutch Energy Solutions	Member of Advisory Board	Dutch entrepreneurship program for Iran
Mr. Joost Melis	Philip Sidney	Associate Partner	Trust Building & Risk Mitigation on Doing Business with Iran
Mr. Stephan Naber	Atradius - Export Credit Agency	Senior Underwriter / Regional Specialist Middle East	Current Iran Insurance Coverage
Mr. Nico Noorlander	Hollandia Offshore	CEO	*Technical Session Sponsor*
Mr. Arie Vliegenthart	SGS	Global Business Development Director Upstream	*Technical Session Sponsor*

Table 2, Schedule of the first session 'Iran: Building a Successful Business Strategy'

In addition to the Iran conference, another specific technical sessions about Iran had been organized in the conference. The session had a new and very current theme; "Optimizing value by building alliances across the E&P chain" was one of the interesting sessions that talked about Iran. This session is also attracted the presence of International Oil Companies and E&P Entities. The session was one of the other highlight of the event that held on Thursday 26th Oct. lead by René Peter, director of gas technology, TNO. And moderated by CBC team.



The discussion was over the restoring profitability to the oil industry-Challenges in front of E&P companies with the different size in operation to overcome to the fluctuations of oil prices and their investment. In low barrel price environment, everyone is looking at ways to reduce the costs. This session looked at best practices in cost reductions, discussing both the role of technological innovation and the potential of new business models in supply chain optimization. The discussion has become one of the most important yearly events in this field, facilitating the exchange of ideas. Among other speakers, one speech in this session has been dedicated to a speaker from Iran network of E&Ps where different challenges, oil and gas financials and the industry as a whole have been discussed.





Dutch Offshore Company visit through port of Rotterdam

After 2 days conference & exhibition, on 27th of October, CBC Oil and gas together with sponsors of Iran pavilion, Hollandia offshore, Royal IHC Merwede, Aram Group and Van Oord offered a fully organized Dutch site visits to their esteemed guests.

Considering the importance of common interests between event sponsors & participants, CBC Oil & Gas invited the Iranian delegates to an exclusive visit to 3 major Dutch offshore companies in Rotterdam as an additional and valuable services.

The Iranian delegates experienced a boat trip to the port of Rotterdam and enjoyed company tour and presentation of 3 major Dutch offshore companies along the way. The networking opportunity on the board was also an added value to this event.

The visiting tour to two Dutch offshore companies was organized with a modern boat that was offered by sponsor of the program. During the tour, these companies were introducing their professional activities with an extensive presentation follow by question and answer from audience on board of the Spido Boat.

The program starts at 8:30 AM with pick up from

Amsterdam Rai by a tour bus and boarding the Spido Boat in Rotterdam.



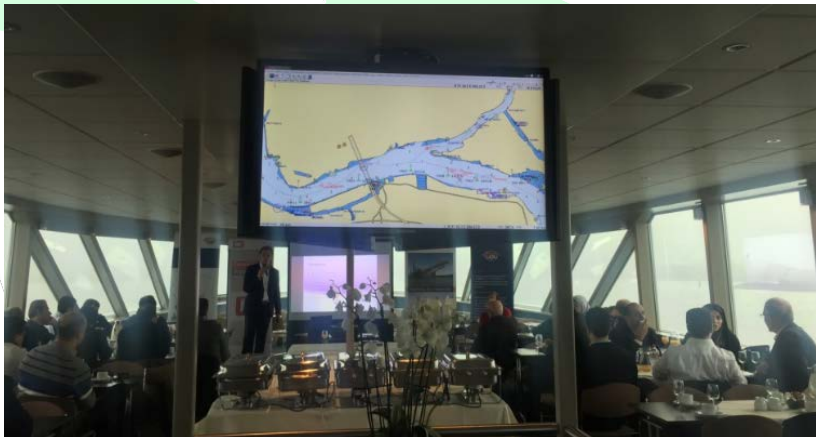
The aim of the trip was to providing a valuable insight and creating an opportunity to explore possible collaboration and enhancement of business relations.

Program

Upon arrival and boarding on Spido boat, more than 50 esteemed Iranian delegates received a very warm welcome

by boat crew and Hollandia representative while starting their trip to the Rotterdam-Krimpen yard.

Hollandia offshore BV offered an impressive presentation about the history and portfolio of the company in the boat followed by tour visit of their yard. After a very dissent lunch served in the boat, the trip has been continued to the next destination, Royal IHC Merwede.



The presentation of Royal IHC started by historical relationship with Iran and it continued with announcing a very new contract they have signed the day before in Bandar Abbas, Iran. Accordingly, Royal IHC was raising the Iranian flag just at the entrance of the company and it grabbed the attention of the visitors immediately.

Company has a Royal prefix which is showing more than 100 years of history. Their relation with Iran is also around 40 years and they showed great interest in having more

collaboration with Iranian companies in both asset and sharing knowledge.

Van Oord exclusive presentation was the last activity of the day, which took place in the boat and in the way back. Van Oord presented the portfolio of the company and mentioned that Iran is a very big Market for our industry that should be recognize. They discussed the available opportunity in Iran and their future plan in exploring these opportunities.



The road that was chosen for this trip is one of the highlights of a visit to Rotterdam and it was very well received by attendances.

Future objectives and the way forward

The prospect of post-sanctions period, especially in the oil and gas offshore industry as one of the most significant sector with a tremendous potential and great business opportunity, is quite promising. Iran is one of the world's largest oil and gas reserves and one of the big players in the world market has a very high influence in the energy sector. This strategic capacity together with the very fast economic growth, as well as abundant well-known resources, is creating a unique opportunity for the potential candidate.

CBC oil and gas had successfully organized two editions of the Iranian offshore projects market and economic outlook to introduce Iranian market to the European offshore companies and attract the interested investors. In Iran Offshore Projects, an exceptional group of owners, contractors, industry experts and financial specialists from Iran and The Netherlands/EU have been (re-) connected which is an very valuable point of the event. For the coming years, new ideas together with all participant's valuable comments and suggestions will be implement in order to improve different aspect of the seminar and organize a much more successful event in the near future. Meanwhile, the orgniser, is endeavor to facilitating all the recorded potential during the conference and monitor and attract new possibilities. Identifying all new breakthrough opportunities in the market is one the goal that CBC is following in this process.

The successful negotiations in the past couple of month can be count as an icebreaker for Iranian petroleum industry. Some of the western oil companies are going to reach an agreement with Iran and many multibillion-dollar oil and gas contracts is expecting with many companies including Russians and Europeans soon. Just a week after Offshore exhibition, the French oil and gas company, Total signed a Heads of Agreement (HoA) with the National Iranian Oil Company (NIOC) for the development of phase 11 of South Pars, the world's largest gas field which will definitely open Iran for more foreign investments, or at least that's what the country is hoping for.

Interested foreigner companies need to engaged to discussions with Iran on this topic and hereby, CBC as a outstanding consultant with a wide range of connection in both Iran and Dutch market, who is familiar with different aspect of this business, is able to facilitate the clients to conclude a satisfactory deal for all the parties. Furthermore, the organizers will continuously exchange ideas and communicate the networking possibilities with attendees.

Lastly, we are aware of the concerns over the financial sector in area of Compliance. Regarding this issue, Iranian banks are in contacts with Dutch Banks and hence several workshops held in Tehran and in Holland. We hope that along accelerating the business, we receive more support for the financial community including Banks, Insurance and export credit agencies.

Interview, Evaluation & Quotes from attendees

Looking back on a successful conference, with valuable contributions from both speakers and participants, during the event, CBC organizing committee ran a survey among their guests by asking their opinion over different sessions and how they can improve it in the coming editions. Iran pavilion visitors also expressed their opinion about doing business from or with Iran.

The interview was a follow-up to different sessions during the event that focused on Iran's oil and gas sector, while the country is looking to make the most out of its large reserves following the lifting of sanctions early this year.

Interview outcome showed that many of attendance have a very positive view about Iran and they see a bright future for Iran Oil industry however, they are expecting government to maintains the business relations by facilitate financial transactions with Iran.

They were really appreciating the effort of CBC oil and gas and the fact that the event was organized professionally and to the highest standard. Many of companies leaders, clearly mentioned; It was very difficult for us to meet so many of high delegates of Iran together and in one visit, therefore they highly valued the effort of CBC in this regards.

“Mr. Fardad Daliri, the Vice President for Promotion of Large Energy and Infrastructure Projects at Industrial Development and Renovation Organization of Iran (IDRO), says well-credited European companies have welcomed cooperation in and contribution to Iranian oil and gas projects. IDRO was represented by two of its subsidiaries, i.e. Iran Shipbuilding & Offshore Industries Complex Co (ISOICO) and Industrial Projects Management of Iran (IPMI) in the Exhibition & Conference (OEEC). Mr. Daliri said the IDRO is to launch fresh activities in the E&P of oil and gas fields and presence in the fair and acquaintance with well-known European companies and Dutch firms is a good chance that will help in partnership in the engineering domain. Mr Daliry appreciates the effort of CBC during this exhibition.

“Mr. Pirouz Mousavi, Managing director of Iran Oil Terminals Company (IOTCO) says IOTCO is ready for cooperation with Dutch companies. "We can cooperate with Dutch companies in renovation of jetties, loading arms, reserving facilities and SPMs. He continued, the amount of crude oil and gas condensate exports of Iran has neared the pre-sanctions level, while all the facilities and equipment and the reserving, loading and crude and gas condensate export facilities and structures have been renovated and upgraded.

for loading oil consignments and gas condensates are made by Dutch companies, so they can contribute to supply of the equipment. He concluded, “in the exhibition, domestic

He said so



companies address major portion of our needs and Dutch activists can contribute to that end. Mr. Mousavi appreciates the opportunity that CBC created for Iran oil and gas industry by organizing this event.

“Mr kerdabadi, Foreign contractors who intend to work in Iran, need to identify a suitable Iranian partner and decide on the right form of cooperation with that partner e.g. , a joint venture agreement, incorporated limited company or other form of partnership which CBC oil & gas is the most suitable consultant to help all parties along the way.

“Mr. Thomas Junge, manager of eihbank, s bank towards business relations with Iran, was also one of the represented at OEEC in order to provide information about the possibilities of this bank in terms of payment options as well as letter of credit and guarantee business. Their activities includes; Advising of letters of credit of their Iranian correspondent banks as well as confirmation and financing of those letters of credit. Mr. Junge says that the German bank initiated business with Iranian banks and financial institutes and the prospect for improving EU trade relations is positive. “We have rebuilt our business relations with Iranian financial institute and cooperate with more than 20 banks. We are also advising letters of credit to customers all over Europe and not only Germany.” In answer to what is the timeframe that major banks doing



business with Iran, He said: is a steady process and will continue improving over the next few months. Everybody are waiting to see what will happen after the election in the US, but, I think that will pave the way to get back to normality.'

“Mr. Hadi Mortaz, Operations Manager at ARAM Group, which is a member of Netherlands Iran Center of Commerce and Industry also known as NIHIK in answer to the question about ARAM’s biggest challenges in doing business in Iran says; “It is the remaining effects of previous sanctions, especially in the banking sector. Some of the banks, especially in the Netherlands, are reluctant to do business with Iran. They are trying to do business with Iran, but they are not really cooperating with Iranian banks so we have a problem when we want to transfer the money to Iranian banks. This is the biggest challenge that we have at the moment. He continued, the other issue that we have is about the financing in Iran with different banks asking for different collaterals and things like that. These are the main challenges that we have while trying to enter the Iranian market, but we are looking for solutions and we are establishing joint funds in Europe, together with Iranian partners, and we put money in the funds and finance different projects.”

“We noticed that despite such positive progress,



Iran strives to meet a range of development challenges such as financial problems. It is one our most concerns and the reason that we participated in this event. We are so eager to enter to the Iranian market and we hope it happens very soon”. Said Mr. Jamie Stewart, group tender manager from Smit Lamnalco. He continued, we have done businesses with Iran in the past and it wasn’t easy but we notice how Iranian companies are more realistic than others in the Middle East countries. During the time that sanction were in place, there was a lot of barrier which some of them are still blocking our ways. He also refers to dual use for the equipment such as drilling oil ship and its radars or telecommunication equipment, which may add extra cost and obstacle. Nevertheless, we have an agent and we are looking forward to join tender round in the coming future. On behalf of his company, he was greatly appreciating the effort of CBC for creating this platform.

“Likewise many other companies, we are really eager to start business with Iran. In WTS energy, we start to look on how to build a framework to enter to Iran. Things are changing and Iran is developing more and more. However a mutual trust need to develop. Afterward, Ms. Marisa Queirós Monteiro, Interim Legal Advisor at WTS Energy had an extensive conversation with Iranian delegates regarding her questions.

“Mr Jan H. Hoegge, Director of Maritime and offshore

TNO started his interview with the importance of culture and details information in doing the business. He mentioned that TNO as well as many other firms who are either entered to Iran or they have plan to start business soon, are fully aware of the main rules and regulation however collecting detail information is also important as such and this is the valuable goal for many visitors. Having a good knowledge about the culture will defiantly improve the success of business. He said there is a bright future for Iran and many people are fully aware of that.

“During the exhibition, high level delegates from Scotland's visited Iran pavilion. CBC was honored to organize a tour in Iran pavilion for them, which introduced presented Iranian companies portfolios and activities. At the end of the tour, they mentioned due to the easing of sanctions, it is expected that this significant opportunities in Iran for foreign businesses in the oil and gas industry become available very soon. Iran has been anticipating this development for some years now and has prepared a new contract model, known as the “Iran Petroleum Contract” or “IPC”. We will definitely put effort to participate. Although due to closing of the British embassy in Tehran we are facing many challenges. We are trying many different ways and we hope that the situation change very soon.

“Wouter Boterman from BINGA Energy; I would like

to thank you for very well organizing event. The event was very useful at the current situation for Iranian oil and service companies as well as foreign companies. We would like to have a long-term relationship with local companies and work successfully together with Iranian contractors. In this case, Iran pavilion provide us a very good platform and we hope to see the outcome very soon.

“Mr Philip Morphy, director of SURETANK, said; in Iran it is an exciting time for oil and gas industry with regard to the ease of sanctioning, Iran is the second largest producer and we are expecting the rate of activities to increase. CBC creates a fantastic networking time for participant to develop their business and tie internationally during the event and we were glad to join.

“Last but not least, sponsors of the event mentioned; Focused interactions in Iran Pavilion provide our company the opportunity of gaining a deep understanding of the current oil and gas situation, as well as getting acquainted with potential local partner in order to initiate and conduct business with Iran in these fields. They also highlight that Iran is very rich in natural resources. We are aware of the fantastic opportunity that we might have by entering to this market and we hope the financial problems need to sort out as soon as possible. We would like to remain in touch with this exceptional group of professionals and we certainly look forward to stay in touch with CBC oil and gas.

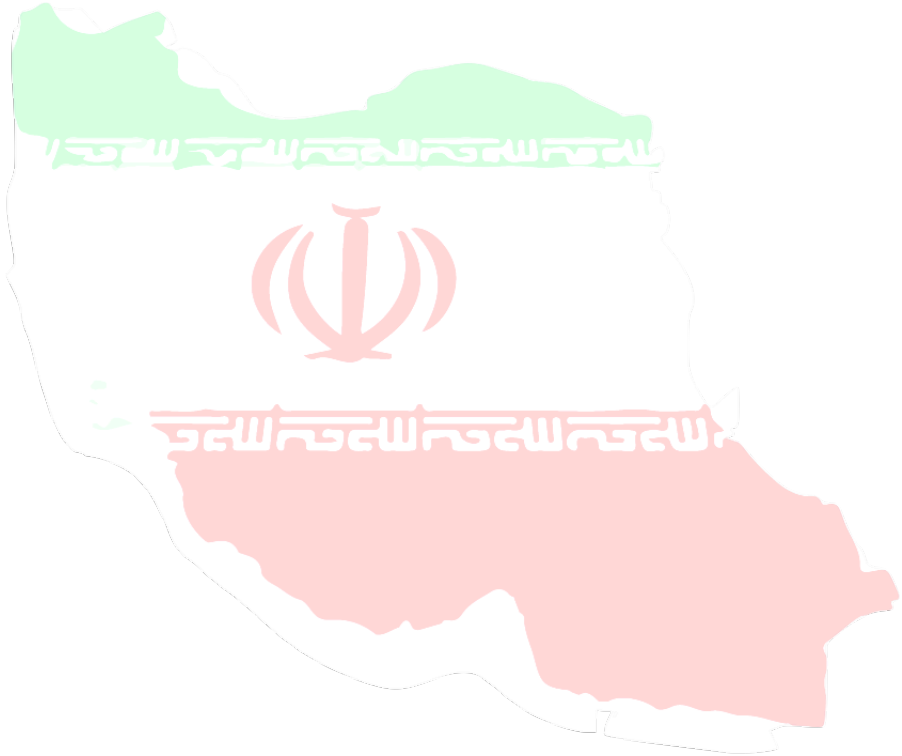
Sponsors of the Iran Pavilion at OEEC



- *Royal IHC*
- *Hollandia Offshore*
- *Van Oord*
- *Aram Group*
- *TNO*
- *SGS*
- *Binga Energy B.V. Oil & Energy*



- *Ambassade Diensten Embassy Service (ADES)*
- *FME Powered by Dutch Technology. T.b.v.*
- *IRO - The Association of Dutch Suppliers in the Oil and Gas Industry*



Overview of Iranian companies presented at OEEC



- *National Iranian Oil Company (NIOC)*
- *The Central Bank of Iran (CBI)*
- *Oil Industries Engineering & Construction (OIEC)*
- *Pars Energy-Gostar Drilling & Exploration (PEDEX)*
- *Asfalt Tous*
- *PISHRO GRUOP*
- *SGS Iran Ltd*
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- *Well Services of Iran (Schlumberger Methods)*

- *PETROSTEEL FZE*
- *Sazeh Farafan*
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- *EXPORT GUARANTEE FUND OF IRAN*
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- *Pars Oil and Gas Company (POGC)*
- *Petroleum Engineering and Development Company (PEDEC)*
- *Iranian Oil Terminals Company*
- *National Iranian Oil Company, Research and Technology Directorate*
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- *Industrial Projects Management of Iran (IPMI)*
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- *Petropars group*
- *PetroIran Development Company*
- *Industrial Project Management of Iran*

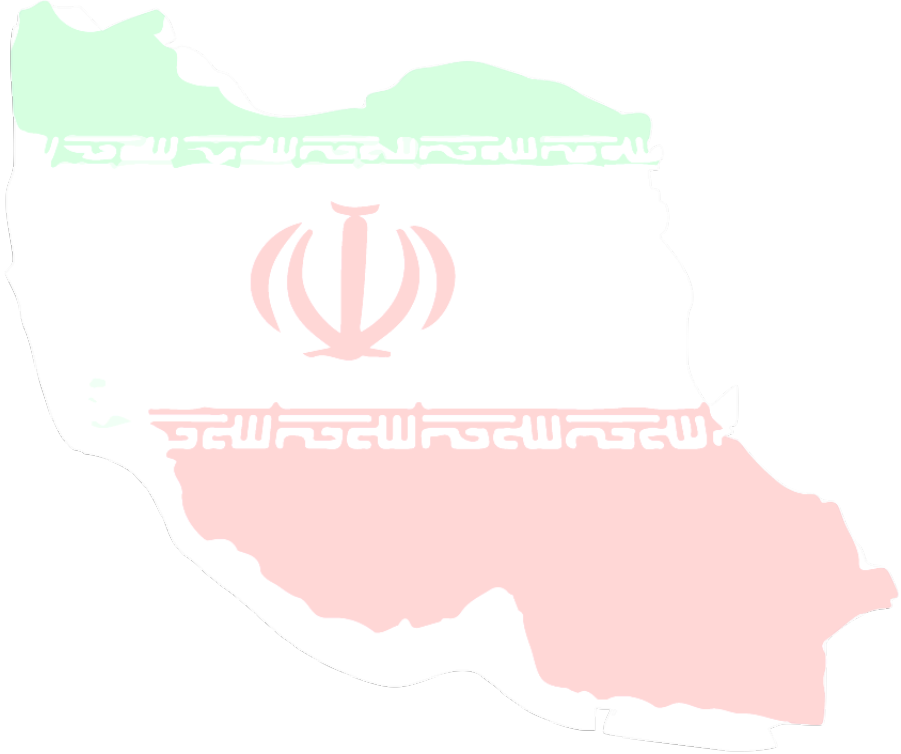
Special guests and visitors from NL / EU companies & organizations

Not mandatory but I don't have any full list but if you would like to mention the name of Iran pavilion visitors, the names can be listed here. (like those who you sent invitation)





Advertisements





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