

**Trench
Rossi
Watanabe.**

**ENERGY,
MINING,
PETROCHEMICALS AND
INFRASTRUCTURE**

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CREATIVITY. SOLUTIONS. RESULTS.

Brazil offers fertile ground for energy, mining, petrochemicals and infrastructure projects.

But every opportunity has risks and challenges: regulations change frequently and can be affected by political and economic developments. Finding the right partner for joint ventures requires careful selection. Multi-jurisdictional projects can be especially complex.

Trench Rossi Watanabe advises companies in acquisitions, divestments, public tenders, development and financing of major projects.

We offer a complete package of broad legal knowledge combined with a deep understanding of your business and the industry.

We are business oriented. We help you achieving your targets.

Our lawyers are recognized as innovators and leading authorities in their field. Since the 1990s we have been participating in all main privatizations, government concessions, and public-private partnerships in Brazil. We worked in pioneer projects related to oil & gas, power, and logistics.

Our cooperation with Baker McKenzie enables us to guide your company with confidence in both domestic and cross-border projects.



HOW WE CAN HELP

- Acquisitions, divestments, and development of major projects (oil & gas, power, petrochemicals, mining and metals, logistics, shipbuilding, steel)
- Specific project contracts in each industry
- Organization of consortia and joint ventures
- Construction law, including engineering, procurement and construction (EPC) contracts and its variations, built-to-suit, alliance, among others
- Public tenders and government contracts: advice and assistance in all phases of the bidding contest, including litigation
- Project financing
- Real estate, environment, and urban laws, including licensing and expropriation
- Legal due diligence review, covering regulatory, antitrust, environmental, labor, corporate, contractual, tax, among others

AWARDS AND RECOGNITION

CHAMBERS LATIN AMERICA

The last eight editions ranked Trench Rossi Watanabe among the leading law firms in Energy & Natural Resources, Power and Projects. In the 2018 edition, Trench is recognized for strong transactional offering in the power industry. Frequently advises renewable energy companies on M&A deals with particular expertise in wind power developments. Market commentators note: "The team's lawyers are very experienced, responsive and always ensure we receive swift but thorough responses." Head of department José Roberto Martins is well known for his considerable experience providing counsel on major privatizations, M&A deals and greenfield developments in the power, infrastructure and natural gas sectors. Danielle Gomes de Almeida Valois is well known for her extensive track record in domestic and multijurisdictional oil and gas projects and is well equipped to advise on the structure of financial arrangements, sector-related contracts and M&A deals.

ANÁLISE ADVOCACIA 500

At the 2018 edition, Trench Rossi Watanabe appears in 19 areas researched by the publication.

LATIN LAWYER 250

The 2019 edition recommends Trench Rossi Watanabe, that is classified like unique in the Brazilian marketplace. José Roberto Martins, who is well regarded for his power work; Danielle Valois and Anna Mello, who are prominent names for the oil and gas work; Joaquim Muniz, who is known for his broad experience; Maria Fernanda Furtado, whose practice includes corporate and M&A and tax; Heloisa Uelze, who splits her time with the administrative practice.



SIGNIFICANT PROJECTS

ENERGY / RENEWABLES

AES – Thermoelectric Priority Program – Legal advice to AES to qualify the Urugaiana power plant in the Thermoelectric Priority Program, including negotiation, redrafting and of key project contracts and documentation with distribution companies and the Brazilian government.

AES – Legal advice, due diligence and preparation of transaction documents for the potential acquisition of Brazilian wind farms.

AES – Negotiation and drafting of transaction documents to obtaining regulatory authorizations to explore small scale power plants.

Bolognesi – Acquisition of two large thermoelectric power plants of UTE Campina Grande and UTE Maracanaú, with total installed capacity of 169,080kW and 162,338kW, respectively. The seller belongs to the Bertin Group.

Casa dos Ventos – Lead the divestment of 16 wind farms to Cubico. We drafted and negotiated the transaction contracts, and provided advice on key legal issues. The deal is the biggest sale that ever took place in the Brazilian wind industry.

CPFL – Legal assistance in the acquisition of Cobra Group's Greenfield Project for the installation of a wind farm of about 120MW, located in Palmares do Sul (Rio Grande do Sul state).

CPFL – Acquisition of 100% of the quotas of Jantus SL and its subsidiaries in Brazil, becoming one of Brazil's leading renewable energy generators. Deal amount: US\$ 832 millions

Advised CPFL on R\$ 4.5 Billion Renewables Joint Venture with Ersa. CPFL Energia will hold 63.6% of the shares.

CPFL – Acquisition of all shares issued by Santa Luzia Energética, which holds Santa Luzia Alto's Small Hydroelectric Power Plant, with an installed capacity of 28.5 MW and assured energy of 18.4 MW average, and awarded with 30-years term power purchase agreement within the regulated market, under Auction No. 03/2007.

CPFL – Assist in the structuring, drafting and negotiation of joint venture agreements for development and exploration of power generation through methane extracted from vinasse.

CPFL – Negotiation and drafting of joint venture documents for development and exploration of sugar cane bagasse fueled power plant in the State of Rio Grande do Norte.

CPFL – Acquisition of seven specific purpose companies for the development and operation of wind farms in the State of

Rio Grande do Norte, and also to participate in the Reserve Power Auction called by Brazilian National Electric Energy Agency – ANEEL.

CPFL – Assist CPFL in the acquisition of 2 thermal plants owned by EPASA, located in the State of Rio Grande do Norte..

AES – Small Scale generation projects: Full assistance to select the EPC contractor for the construction of three small scale power generation projects.

CPFL – Acquisition by CPFL Renováveis of 4 Special Purpose Entities engaged in the production of Wind Energy by means of the development, installation and operation of a Wind Farm.

CPFL – Organization of a consortium formed by CPFL and Usina Ester in order to co-generate power by means of sugar cane bagasse.

Dresser Rand – Legal advice in connection with a public auction for supply of energy in remote areas of the Amazon region. We assisted in the structuring, preparation, and negotiation of the main project agreements including partnership, fuel supply agreement, and O&M agreement for the thermoelectric power plants.

Enel – Assist client in public tender for the granting of long-term concessions of two mature hydroelectric power plants in Brazil.

Dresser Rand – Assistance in the acquisition of Grupo Guascor S.L.

FondElec Fund – Sale of shares of Companhia Força e Luz Cataguazes Leopoldina - CFLCL, one of the largest Brazilian electric power distribution.

Pacific Hydro – Partnership with Vale S.A. to construct and operate a Wind Farm in the State of Rio Grande do Norte, Brazil, which purpose is to supply energy to Vale S.A. operations.

Petrobras – Assistance with the arbitration proceeding against El Paso related to the Macaé Merchant Thermoplant; review and negotiation of contracts related to the acquisition of El Paso's subsidiaries involved in the operation of Macaé Merchant Thermoplant; due diligence of such companies.

PSEG / CPFL – Leading counsel in the US\$ 185 million sale of PSEG's Brazilian assets to CPFL Energia, including a 33% participation in RioGrande Energia.

PSEG - COFEPAR Project/Paraná – Legal advice to the sponsor who intends to: finance, provide engineering, construction and

procurement services; and operate and maintain cogeneration plant COFEPAR and related facilities located in the Municipality of Araucária, State of Paraná. Draft, discussion and negotiation of power purchase agreements, shareholders agreements, corporate restructure of the sponsor SPC and related regulatory issues. Approximate Value of the Transaction: US\$ 600 million.

State Grid Corporation of China - Assisted State Grid Corporation of China ("SGCC") in the US\$ 531 million acquisition of seven power transmission assets in Brazil. Acquisition of 7 transmission lines in Brazil from Spanish

OIL & GAS

Petrobras Biocombustível - Assistance in the acquisition of a business unit and productive chain related to sugar and energy fields through the acquisition of the equity interest held by Adecoagro

Woodside - Farmout agreement through which Woodside will assign and transfer its participating interest in Block BM-S-48.

Petrobras - Analysis of the available measures that the members of BM-S-11 Consortium (the "Consortium") may seek for the National Petroleum Agency's (ANP) regarding its decision to reject the development plans submitted by the Consortium for the Lula and Cernambi fields and determine the unification of these two areas into a single field.

Eni - Law suit against the ANP referring to the cancellation of the Brazil Round 8 in which Eni have won areas.

Weatherford - Sale of a business division to Passavant-Geiger GmbH.

Petrobras Netherlands B.V - Representation of Petrobras Netherlands B.V on the international bidding procedure intended to select companies for the construction of 28 drilling rig units to operate in the presalt areas.

SK Energy - Representation of SK Energy in the exploration of BM-C-30, BM-C-32 and BM-C-8 concession areas. Representation of SK Energy in the development of the Wahoo Field, located in the pre-salt province. Representation of a wide range of services engaged in joint ventures for the supply of services and goods for the pre-salt area.

Actividades de Construcción y Servicios AS, of approximately 2,792 km, within eight states in Brazil. The majority of the assets are currently in operation. Assisted the client with the sale of a wind farm in the northeast of Brazil, to be constructed and operated by the client.

Mi Swaco - Joint Venture between MI Swaco and Enertech Services in order to provide engineering services and support for shipyards, providers of drilling services and operators, for the development of deepwater fields in Brasil, specially the construction of semi-submersible drilling units, FPSOs and support vessels.



British Petroleum – Review of several agreements involving BP's upstream activities in Brazil.

Devon Energy – Legal advice to the preparation of qualification documents for several ANP's bid rounds; review of a variety of charter, lease and services agreements related to Devon's concessions in Brazil; legal and tax advice in several matters related to Devon's upstream activities in Brazil. Divestment of Gas Distribution.

Regulated Utility – Legal advice to sellers with respect to divestment of a gas distributor company that holds a concession in the state of São Paulo. Full legal assistance on sellers' due diligence, preparation of information memoranda to prospective buyers, advice on sale structure, organization of data rooms, coordination of due diligence made by prospective buyers, draft and negotiation of transaction agreements, obtaining governmental approvals including regulatory and antitrust filings.

Encana – Legal assistance on several corporate, regulatory and tax matters related to Encana's upstream activities in Brazil.

ENI Group – Sale of equity participation in Gas Brasileiro to Gaspetro (Petrobras' subsidiary).

ENI Group – Legal and tax advice on a variety of issues related to Agip's upstream activities in Brazil.

Eni Group – Public Bid for the Grant of Concession to Render Piped Gas Distribution Services in the Southern Area of the State of São Paulo – Legal advice on bidding and qualification rules. Prepare prequalification documents, administrative appeals, and legal opinions. Negotiation of joint bidding agreements and consortium agreements. Approximate Value of the transaction: US\$ 500 million.

Eni Group – Privatization of Comgás – Follow up pre-privatization stages; prepare and revise prequalification documents; attend COMGAS's public hearings and technical meetings; conduct through legal due diligence investigation of the business and operations of Comgás, preparation of due diligence reports and executive summary; review results of due diligence investigation; study gas supply agreements; prepare and review joint bid agreements and option right agreements; assist with the organization of special purpose companies and investment vehicles, and provide general legal advice as required on bidding, prequalification, funding, strategic alliances, administrative and corporate law.

Essar Oilfields Services Limited – Review and negotiation of Equipment Lease agreements related to onshore drilling rigs.

Passport Capital – Acquisition of participation at HRT Participações em Petróleo S.A., a Brazilian oil & gas exploration and production company; representation of several foreign funds in the acquisition of common shares and warranties in a private placement.

Woodside Australia – Review and negotiation of Farmout Agreement, Joint Bidding Agreement, Joint Operating Agreements, Consortium Agreements and other related agreements in connection with to Concessions for the Exploration, Development and Production of Crude Oil and Natural Gas; legal assistance in connection with procedures related to ANP's Brazil Rounds.

LUKOIL – Comparative law advice to LUKOIL on a dispute involving PetroKazakhstan Inc. and LUKOIL Overseas related to a field located in the Kyzylorda Region of Kazakhstan.

Petrogal (GALP Group) – Legal advice on legal, regulatory and tax issues related to several Joint Operating Agreements.

Petrobras – Joint Venture between Petrobras and Petrogal for the production and storage of biodiesel

Petrobras – Advice on the acquisition of 50% of Bioóleo Industrial by Petrobras Biocombustível.

Petrobras – REFAP project – Modernization project of REFAP refinery owned by PETROBRAS. Legal advice to PETROBRAS with respect to taxation, public bidding, regulatory and currency exchange; analysis of agreements related to the project finance aiming for the modernization of REFAP refinery. Approximate Value of the Transaction: US\$ 650 million.

Petrobras – Advice on the development of the Barracuda-Caratinga offshore fields located in Bacia de Campos, State of Rio de Janeiro, under Petrobras' concession. Advice on tax, public law, maritime, labor, regulatory, customs, currency exchange and environmental aspects involved in this Project; analysis of agreements related to project finance aiming for the acquisition of the platforms necessary to the development of the production of Barracuda and Caratinga fields. Approximate value of the transaction: US\$ 2.5 billion. The office was awarded with the 2004's Deal of the Year by Project Finance Magazine.

SK Corporation – Review and negotiation of several agreements, including Joint Operating Agreements and Consortium Agreements; assistance on the preparation of qualification documents for several ANP Bid Rounds; legal, regulatory and tax advice in connection with all matters related to SK's activities in Brazil.

SINTEF – Advice to SINTEF group on the establishment of a non-for-profit Association with the purpose to perform Research & Development activities in Brazil and to register with the National Oil and Gas Agency – ANP.

Union Pacific – Legal assistance on corporate regulatory and tax matters related to Union Pacific's upstream activities in Brazil.

Veritas – Legal and tax advice in connection with Veritas' activities in Brazil; review of seismic data license agreements.

Assistance to a biofuel company in the renegotiation of loans contracts with bank and in the organization of receivables funds to finance its operations.

HRT Participações – Assistance to minority shareholders of HRT Participações, such as, Passport Capital, Citi Capital, Highfield, Perella Partners at the IPO.

Petrobras – Legal advice to Petrobras on public law related to the construction of : Gas Pipelines Urucu-Manaus and Cacimbas-Vitória; Duque de Caxias Refinery (REDUC); Cabiúnas Pressure Reducing Station; CENPES (Petrobras Research Center) Expansion; Rio Grande Dry Dock; P-34 (Jubarte Field); P-52 (Roncador Field); P-53 (Marlim Leste Field); P-54 (Roncador Field); PMXL-1 (Mexilhão Field); and PRA-1.



BIOFUELS

Comanche – Assistance joint ventures, acquisition, and/or development of biofuel projects in Brazil, regarding three ethanol plans in the States of São Paulo and Maranhão and one biodiesel plant in the State of Bahia, totalling investments of more than US\$ 150 million.

Petrobras Biocombustível S.A. – Assistance in the establishment of joint ventures and investments in the biofuels area.

Petrobras – Fuel Supply Projects: Ongoing legal Advice to Petrobras's Fuels Supply Legal Department in connection with a variety of fuels supply projects involving several jurisdictions, including an ethanol project.

Assistance to an oil & gas company in due diligence, preparation of purchase agreement and negotiations on the acquisition of all quotas of CWA Consultores & Serviços de Petróleo Ltda

PORTS

APM Terminals Management B.V. – Joint Venture upon the acquisition of 50% of the equity interest of Europe Terminal Brasil Participações Ltda. (controller of Brasil Terminal Portuário S.A.). The deal involved sophisticated due diligence work, regulatory and environmental law.

Hutchison – Acquisition of Port terminals. Full legal assistance to interested buyer; including preparation of due diligence report, advice on acquisition structure, and negotiation of transaction agreements.

PETROCHEMICALS

Consórcio Lumus/Andromeda – Advice to EPC contractor of Rio Polímeros Project, a Gas-Chemical Complex to be constructed in the State of Rio de Janeiro. Draft, discussion and negotiation of consortium agreement and EPC agreement and related agreements and regulatory issues.

Petrobras – Assistance in connection with contractual and public law matters related to the construction of Complexo Petroquímico do Rio de Janeiro – COMPERJ (Rio de Janeiro Petrochemical Complex).

Petrobras – Assistance in connection with contractual and public law matters related to the construction of Complexo Petroquímico do Rio de Janeiro – Northeast Refinery (RNEST).

INFRASTRUCTURE

Consórcio Lumus/Andromeda – Assistance on negotiation and drafting of EPC agreement and related agreements and regulatory issues.

Motorola – Analysis of the Request For Proposal and participation in the public bid session. The work involved the analysis of several contracts, including different areas and regulatory aspects. The project is directly related to the improvement of the telecommunication systems of the State of São Paulo's Polices.

MINING

Posco – Assistance in the acquisition of 20% of share capital in Companhia Siderúrgica do Pecém – CSP, a steel manufacturing plant in the State of Ceará.

Itafós Mineração Ltda. – Assistance in the expropriation / compulsory purchase of the land where the water dam for the company's future mining operations will be located.

North American Refining Inc. – Drafting a raw gold sale and purchase agreement for the acquisition of gold bullion from Brazilian miners.

Mineros S.A. – Legal assistance in the formation of a joint venture with a Brazilian mining group for the exploration of mining rights corresponding to gold reserves at the State of Goiás

Resources Mineração Ltda. – Establishing a revolving credit line from an Australian company to meet the client's working capital requirements

Yara Brasil S.A. – Acquisition by Yara of the fertilizer business held by Bunge Fertilizantes S.A. The work involved multiple aspects and expertise in several areas of law such as environment, regulatory and ports among others.

Companhia de Fomento Mineral - CFM – Assistance in the drafting and negotiation of long term iron ore supply agree-

Toyota – Acquisition of NovaAgri

Support to an engineering company in the analysis of the Public Tenders of Amazonas State and São Paulo for the construction of Monorail lines for the government-owned Metro Company.

Representation of a major industrial company in the negotiation of several agreements to operate the soccer stadium where the FIFA 2014 World Cup will take place.

ments to US purchasers, in the amount of US\$ 6 M per month for 60 months.

Minerinvest – Assistance in preliminary agreement with MMX Mineração e Metálico and LLX Sudeste Operações Portuárias, which will purchase and export the company's iron ore for US\$500 million a year.

São Bernardo – Negotiations with potential purchasers of iron ore mine, for the estimated amount of US\$ 1 Billion.

Vale – Assistance in real estate acquisition related to the construction of a port in the State of Pará in order to flow its mining production from the North and Northeast of Brazil and abroad.

Assistance to a mining company with certain issues related to their investment in Anglo Ferrous Amapa.

Assistance in the organization of a private iron ore port facility in Rio de Janeiro and the sale of mining rights.

Drafting of an investment agreement to develop a steel manufacturing plant in the State of Ceará.

Rio Tinto – Assistance to Rio Tinto in the drafting of construction agreements regarding the Corumbá Project.



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