



# NETOIL GROUP

## Corporate Overview

### 2024

Professionalism | Advantage | Achievements

- Netoil Inc., a diversified private group of companies operating in trade and investment ventures worldwide with particular emphasis in the fields of energy (mainly oil & gas) and finance (mainly banking), has been in business internationally since the 1960s.
- Our team has been creating, structuring and implementing major international projects in the fields of oil and gas, pipelines, petrochemicals, oil refining and distribution, mining, banking, hotels, real estate and airlines.
- We possess strong board and management team of top industry professionals including some with over 50 years of experience and vast personal industry relationships. Netoil has a reputation as a company that can get the projects done quickly and efficiently.
- Netoil has the capacity to think out of the box financial solutions to structure financial engineering strategies for projects as well as mergers & acquisitions. Using its strong relationships within the financial sector including bankers, financial houses, governments and sovereign wealth funds. This is the major reason for government departments to frequently attract us for oil and gas project development and implementation.

- In the early 1980s, we became 100% owner of the Meurice Hotel Group in Paris, which owned the Meurice, Prince de Galles and Grand Hotels, as well as the famed Café de la Paix. At the time, the 1,000 rooms of these three hotels comprised 25% of all the luxury hotel rooms in Paris. The properties were sold to Grand Metropolitan Hotel Corporation of London in the mid-1980s.
- 26 Champs Elysées real estate development and shopping arcade.
- London real estate – Wilton Crescent and others in Mayfair area.
- Other prestigious properties in New York, Paris, London, Marbella, Dubai and elsewhere.



- We owned and controlled banks in the Middle East and in Africa: First Arabian Corporation, Bank Al Mashrek, Milshare Corporation, Credit Libanais (which we developed to total assets of \$10 billion), Capital Trust Bank, First Phoenician Bank, B.A.C.D, Banque de Placements du Zaïre.
- Take over, running and re-build of the largest bank in Lebanon, Intra Bank. Controlled the surviving entity, Intra Investment Company, one of the major sovereign wealth investment companies in the Middle East, and ran it very successfully for a number of years. The major shareholders of the company are the governments of Kuwait and Qatar.
- We also owned banks in Europe and the United States: Park Avenue Bank in New York, Banque de Participations et de Placements, Banque Stern and Bank of the Commonwealth.



- As such, it was a problem for all of the major United States regulatory agencies, which included the Federal Reserve System (FED), the Federal Deposit Insurance Corporation (FDIC) and the State of Michigan banking regulators.
- We held the position of majority shareholder, worked closely with all three regulators over a number of years to solve the bank's problems, and it was eventually given a 100% clean bill of health.
- At that point, with the regulators' agreement and encouragement, we merged Bank of the Commonwealth into Detroit Bank and Trust to form Comerica Corporation, a large nationwide bank holding company, number 36 in size nationally, with \$71.7 billion in assets and a net worth of \$7.7 billion. We became Comerica's largest single individual shareholder following this transaction.



## Midstream – Baku-Tbilisi-Ceyhan (BTC) Pipeline:

*Filled to capacity, the Baku-Ceyhan pipeline can carry more than 1 per cent of the world's oil supply, making it a strategically critical piece of infrastructure for the world (Financial Times).*

- We originated and developed the Baku-Tbilisi-Ceyhan (BTC) pipeline project, which now moves one million barrels per day of Caspian Sea crude oil to the Mediterranean Sea and thus to world markets, by the negotiation and the signature of the original pipeline right-of-way transit agreement with the Government of Turkey.
- The BTC pipeline celebrated 3 billion barrels of oil export. The milestone was achieved on 14 July 2018 when the 3 billionth barrel of Caspian crude flowed through the Baku-Tbilisi-Ceyhan (BTC).



## Midstream - Suez-Mediterranean Pipeline in Egypt:

*Considered as “one of the world’s greatest engineering feats” (Center for Strategic and International Studies).*

- SUMED pipeline captures 80% of oil movement share from the Arabian/Persian Gulf to Europe.
- In the 1970s, we conceived, financed and built the well-known 200-mile long Suez – Mediterranean (SUMED) Pipeline in Egypt, a pipeline designed to run parallel to the blocked Suez Canal, which had been closed since the 1967 Arab-Israeli war. Using Bechtel Corporation as prime contractor, the pipeline, comprised of two parallel 42-inch lines, was opened in 1978 with a capacity of 1.6 million barrels per day. Completion of an additional pumping station in 1994 increased capacity to its current 2.5 million barrels per day.



## Downstream – Tamoil Corporation and related Affiliates:

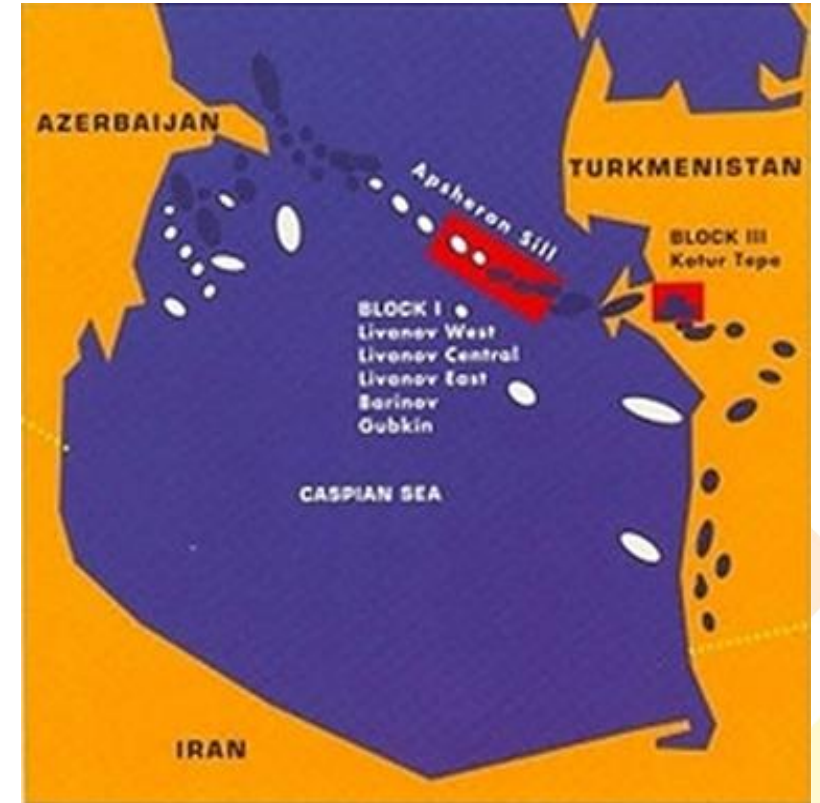
- We founded and built Europe's Tamoil Corporation by purchasing and combining all of the Italian assets of Amoco (Standard Oil Company of Indiana) and of Texaco Corporation (1,000 service stations each), starting in the 1980s.
- With 100% ownership, we expanded the company to 3,000 service stations, three refineries, an extensive pipeline distribution system and a refining capacity of 255,000 barrels of oil per day.
- Tamoil today has annual sales of \$20 billion and a market capitalization of \$6.3 billion.
- The company operates in Germany, The Netherlands, Switzerland, Italy and Spain.





## Upstream – Turkmenistan Oil and Gas Properties:

- During the 1990s, we also acquired development rights and equity ownership positions in Turkmenistan's Blocks I (offshore) and III (onshore) two of that country's major oil and gas producing properties.
- Block I and Block III were later sold to Malaysia's Petronas and Ministry of Natural Resources of Turkmenistan respectively.
- These fields have reserves of 13 trillion cubic feet of gas and 700 million barrels of oil, with 1,400 working wells, and currently produce two billion cubic feet per day of natural gas.



## Upstream – Iraq Oil and Gas Properties:

- Acquisition of development rights and equity ownership positions in the area of the Governorate of Salah Aldeen, Republic of Iraq, one of that country's major existing oil and gas properties (for example Ajeel with 807 million barrels recoverable oil reserves and 4.6 trillion cubic feet of natural gas).
- €2.584 billion oil & gas assets in Ajeel in the Governorate of Salah Aldeen in the Republic of Iraq (according to an independent appraisal report – NPV 7.5 – by OPC, company approved by PWC, and after a haircut). Current production of Ajeel (restarted in October 2018): 17,000 barrels per day of crude oil and 100 million cubic feet per day of natural gas.



## Saudi Arabian Methanol Project:

- We conceived, negotiated and financed the start of the world's largest single chemical methanol production complex project.
- Since establishment the plant had 5 expansions of Mitsubishi and Sabc (who partnered into Saudi Methanol Company, known as Ar-Razi) in Jubail, Saudi Arabi.
- The annual production of the plant is about 5 million tons, through a 5-year supply contract of 100 million bbl of Saudi crude oil to Japan.



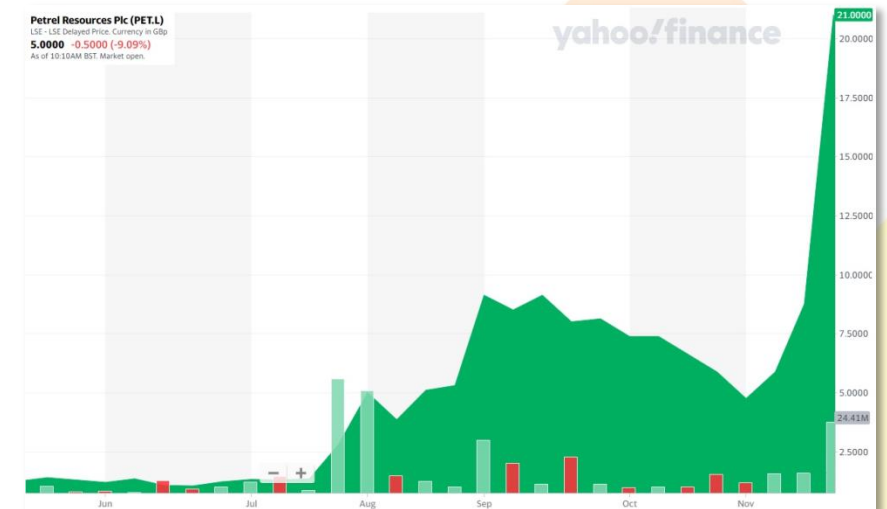
## Chantiers Navals de la Ciotat (CNC):

- We acquired ownership of Chantiers Navals de la Ciotat (CNC), the second-largest shipyard in France.
- Former second largest shipyard of France which had specialized in submarines, patrol boats and other military platforms plus very large crude carriers (VLCCs) and conventional bulk cargo vessels for the civilian maritime industry; and, pioneered the construction of LNG and LPG carriers for oceangoing natural gas transport: Built the first major LNG Carrier, the 63,445 DWT Benjamin Franklin, in 1975, for Gazocean (Gaz de France, now Engie). Acquired by Intra Bank in 1966. Transferred to Intra Investment Company (created and led by Roger Edward Tamraz) in 1967.



## Petrel Resources Plc:

- Petrel Resources is an Irish based exploration and production company with a current focus on exploring Ireland's offshore Atlantic. The Company was founded in 1983 under the name of Kish, and listed on the London Stock Exchange's Alternative Investment Market (AIM) since August 2000. Petrel Resources Plc has explorations licenses in Ireland, Ghana and Iraq.
- Netoil is a 29.99% shareholder of Petrel Resources PLC and will increase its stake to 51% (after the necessary regulatory approvals) of the company in order to put in some or all of its equity ownerships.
- Ticker LSE: PET – 5.00 GBX (15.04.2020)



## Roger Tamraz – Founding Chairman:

- Mr. Roger Tamraz is a private equity investor specialized in oil & gas, banking, reorganization and restructuring. 1966: Master of Business Administration MBA from Harvard Business School.
- Attended the American University in Cairo (also served for 10 years as a member of its Board of Trustees which endowed a number of named scholarships for Egyptian students of exceptional promise),
- PhD program at Cambridge University, and the Institut Européen d'Administration (INSEAD) in Fontainebleau, France. Founder of Netoil Inc.



## Said Mehraik – Board Member:

- He holds a Bachelor of Science in Accounting, Computer Science, Law and Social Law from Université Paris Diderot.
- Career top-management experience in leading European oil and gas, hotels, banking and finance groups. He has extensive experience in accounting and finance and is an expert in managing asset management fund for extremely high net worth client.
- Mr. Mehraik served as Chief Executive Officer and Chief Financial Officer at Milshare (Financial Holding) and as Chief Accounting Officer of Tamoil Corporation, Oil Capital Ltd. (OCL) Inc. and Meurice Hotel Group.

## Marc, Jean-Louis, d’Hombres – Partner:

- Marc has been an international banker since 1972 when he started with Bankers Trust Co. in New York. He subsequently joined a private French merchant bank, Banque Rivaud and then a French state-owned institution that was head of the Credit Agricole group. Following those assignments he moved to Middle East from where he set up and managed offshore and commercial banks particularly in the Maghreb and sub-Saharan Africa.
- He has extensive experience of trade finance and is an expert in raising funds and arranging financing for companies and specific projects as well as in managing asset management fund for extremely high net worth client. He is an alumni of HEC Paris and holds a bachelor's degree in Economics from the faculty of Law and Economy of Université Panthéon-Sorbonne.



## Michel Fayad – Chief Executive Officer:

- He holds a BA in Political Science from Université Panthéon-Assas, a MA in Diplomacy with specialization track in Geopolitics, Law and International Economy from HEIP, a Master in Global Management from EBS Paris, a Master in Law, Economics and Management with specialization track in Diplomacy and Strategic Negotiations from Université Paris-Sud and the TRIUM Global Executive MBA from HEC Paris, the London School of Economics LSE and NYU Stern.
- He has extensive experience in policy, global strategy, and business development, project management, project finance, mergers & acquisitions, capital markets.

## Tahereh Amirzadeh – Chief Operating Officer:

- She holds a M.Sc. in International Management with specialisation track in Oil & Gas from University of Liverpool Management School, an Advanced Master in Strategy & Management of International Business (SMIB) from ESSEC Business School, an Advanced Master in Leading International Industrial Projects (LIIP) from École Polytechnique (L’X). She also has a certificate of LNG from IFP School and a certificate of Industry 4.0 from TUM.
- Before joining Netoil, she was Vice President for Marketing and Business Development in Middle East at Swiss Forfait, a private company specialized in trade finance and forfaiting worldwide, working with commercial insurance companies providing credit insurance and state-owned insurance companies – ECAs (Export Credit Agencies).

## Tong Guan – Chief Financial Officer:

- She holds a B.Sc. in Business Administration from LMU München (University of Munich).
- Tong speaks fluently Chinese, German and English languages and has an international working experience.
- Prior to joining Netoil, Tong was a Deputy Director at the Corporate Finance Department of CEFC China Energy Company Limited (Fortune 222, 2017) in Shanghai, China. Tong is specialized in Merger and Acquisition transactions, in corporate finance and in structuring equity & debt financing.

## Andrey Nechiporenko – Chief Investment Officer:

- He holds a Bachelor of Business Administration from University of Dubai and currently pursues his Master of Science Degree in Global Economics and Finance at Moscow State University.
- He has extensive experience in capital markets, investment analysis, wealth management and business valuation.
- Prior to joining Netoil he was heading Equity Investment firm and Private Family offices in United Arab Emirates.

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