



## Board Appointments LSE – October 2011

### **Oil and Gas Producers**

**Bahamas Petroleum Company Plc**  
**BG Group Plc**  
**BP Plc**  
**Gulf Keystone Petroleum Ltd**  
**JKX Oil and Gas Plc**  
**Kea Petroleum Plc**  
**Mediterranean Oil and Gas Plc**  
**Oilex Ltd**  
**OJSC OC Rosneft**  
**Petroceltic International Plc**  
**Sterling Energy Plc**  
**TXO Plc**  
**Woburn Energy Plc**

#### **Bahamas Petroleum Company Plc**

Bahamas Petroleum, the oil and gas exploration company with offshore license permits in The Commonwealth of The Bahamas, has announced that Adrian Collins has been appointed to the Board as Non-Executive Chairman with immediate effect.

Adrian (aged 57) is currently Executive Chairman of Liontrust Asset Management PLC, a position he assumed in 2010, having first joined the Board in June 2009 as a Non-Executive Director. He is also a Non-Executive Director of City Natural Resources High Yield Trust Plc and New City High Yield Fund Ltd. A comprehensive list of directorships may be found below.

Alan Burns, President, said:

"The Board feels much has been accomplished in establishing and funding the Company and by defining the initial work programs that have significantly reduced many aspects of risk associated with the exploration of a new hydrocarbon province. It is with great anticipation that we see the Company positioning itself for future growth in capacity and capability and the expansion in compliance and assurance this activity demands. The Board believes that Adrian's experience and skills complement well those of the new CEO, Simon Potter, and that together they will create a strong foundation of mutual support and challenge from which, it is confident, future success will be derived."

Adrian Collins, Non- Executive Chairman, said:

"I am delighted to be joining Bahamas Petroleum at such an exciting time in the Company's development. I look forward to working with the new Chief Executive Simon Potter, the Board and management as the Company continues to mature its plans to further evaluate the huge potential of its license portfolio through drilling."

## **BG Group Plc**

Sir Robert Wilson has announced his intention to stand down as Chairman of BG Group at the conclusion of the Company's Annual General Meeting in May 2012. He will be succeeded by Andrew Gould, currently Chairman of Schlumberger Limited. Mr. Gould joined Schlumberger, the world's largest oil and gas industry service provider with operations in 80 countries, in 1975. He held a variety of roles in finance and management in Asia, Europe and the United States, including positions as President and Chief Operating Officer.

Mr. Gould was appointed Schlumberger Chairman and Chief Executive Officer in 2003, leading a restructuring of the company aimed at increasing return on capital, reducing debt, increasing earnings faster than revenue and refocusing on its core business. He held those joint posts until 2011, when he retired as CEO. Mr. Gould is due to stand down in April 2012 as Chairman of Schlumberger. In June 2011, Mr. Gould was appointed a Non-Executive Director of BG Group.

Sir Robert Wilson joined the BG Group board as a Non-Executive Director in September 2002. He was appointed BG Group Chairman in January 2004. During his tenure as Chairman the Company grew from a market capitalisation of £10 billion to a leading global oil and gas business valued today at approximately £45 billion.

"I am delighted that Andrew has accepted the board's invitation to succeed me as Chairman of BG Group," Sir Robert said. "He has had a highly distinguished career during which he has acquired a quite exceptional knowledge of the oil and gas industry. I cannot think of anyone better qualified than Andrew to guide BG Group at a time when the Company is developing its growth portfolio, in particular its major projects in Australia, Brazil and the United States."

Mr. Gould said:

"I look forward to taking up this new appointment at BG Group, a company I have always admired for its achievements under Sir Robert's Chairmanship. I believe that my long experience in the upstream oil and gas sector will allow me to assist the Group in its next stage of development."

## **BP Plc**

The board of BP Plc has announced that Brian Gilvary will join the board and become the company's chief financial officer (CFO) with effect from 1 January 2012. Byron Grote, the current CFO, will take up a new role as executive vice president, corporate business activities, on the same date. Dr Grote will also continue as a member of the board.

BP chairman Carl-Henric Svanberg said:

"I am very pleased to welcome Brian to the board. His broad experience of BP gained over the past 25 years, most recently as deputy CFO, will make him a valuable addition to the board. On behalf of the board, I would also like to thank Byron for his substantial contribution as CFO over the past nine years - I look forward to continuing to work alongside him on the board."

Bob Dudley, BP chief executive added:

"I know Brian will bring his keen strategic awareness and deep technical strengths to the role of CFO. I am also particularly delighted that BP, and I personally, will continue to benefit from Byron's long experience and wise leadership."

Dr Gilvary, 49, has been BP deputy group CFO and head of finance for nearly two years. Before taking up this role he had been chief executive of BP's commodity trading arm, Integrated Supply and Trading (IST), and, since joining BP in 1986, has previously held executive roles in a number of BP's main business segments. He has been a member of the board of TNK-BP since December 2010, having previously also served on the board from 2003 to 2005.

Dr Grote, 63, has been BP's CFO since 2002. In his new role he will have responsibility for BP's IST, Alternative Energy and shipping businesses as well as the company's technology and remediation management activities. He joined the board of BP Plc in 2000.

Brian Gilvary is BP's deputy group chief financial officer and head of finance. He is a member of the BP Group Financial Risk Committee and also sits on the board, and the audit and compensation committees, of TNK-BP. Prior to this Brian had been the chief executive officer of Integrated Supply & Trading, the commodity trading arm of BP.

Brian joined BP in 1986 in Exploration & Production technology, moving to Refining & Marketing in 1990 in BP Oil Europe based in Brussels. He moved to Oil Trading International in 1994, where he held various management roles in London and Connecticut. In 1999, following the merger with Amoco, Brian moved from Trading to take over the commercial management of the Amoco natural gas liquids business in the US and Canada, based in Chicago. In 2000, Brian moved back to London as Chief of Staff for the Refining & Marketing business. During this period he was seconded into the UK Government to advise the Cabinet Office on the fuel crisis in September 2000. In 2001 he became vice president, strategy, taking a lead role in the \$5bn acquisition of Veba Oil in Germany. Later in 2001 he became executive assistant to the then group chief executive, Lord Browne. In 2002 he was appointed CFO and Commercial Director of BP's Refining & Marketing segment.

Brian is a member of the Business in the Community International Leadership Team. He was born in Liverpool in the UK and gained a PhD in mathematics from Manchester University. He is married with two children.

### **Gulf Keystone Petroleum Ltd**

Gulf Keystone has announced the appointment of General the Lord Guthrie of Craigiebank, GCB LVO OBE DL, as a Non-Executive Director. Lord Charles Ronald Llewelyn Guthrie, 72, served in the British Army from 1957 to 2001. From 1997 to 2001 he was Chief of the Defence Staff and the Principal Military Adviser to two Prime Ministers and three Secretaries of State for Defence.

He was Director of NM Rothschild & Sons Limited from 2001 to 2011 and is currently a Director of Sciens Capital (US), Colt Defense (US), Petropavlosk plc. He is a Council Member of The International Institute of Strategic Studies; a Visiting Professor and Honorary Fellow of King's College London University and Chairman of the Trustees of the Liddell Hart Centre for Military Archives.

He is President of The Army Benevolent Fund; Action Research; Federation of London Youth Clubs and a Governor of The Charterhouse, Clerkenwell. He is a Board Member of the Moscow School of Political Studies. He was, for ten years, Colonel Commandant of the Intelligence Corps and is currently Colonel of The Life Guards, Gold Stick to The Queen and was Colonel Commandant of the SAS from 2001 to 2010.

Commenting on today's appointment, Todd Kozel, Executive Chairman and Chief

Executive Officer, said:

"As we set about the further strengthening of our Board, we are delighted to welcome Lord Guthrie to Gulf Keystone as a Non-Executive Director. He brings a wealth of experience to the company, honed over a long and distinguished career in which he has worked at the highest levels of strategy and policy development, both in the UK and abroad. We greatly look forward to his positive contribution to Gulf Keystone as we continue to capture the value of our world class acreage in Kurdistan."

### **JKX Oil and Gas Plc**

JKX Oil & Gas Plc has announced changes to the Non-Executive positions on the Board. Alastair Ferguson will join the Board as Non-Executive Director with effect from 1 November 2011. Alastair recently retired from the position of Executive Vice-President Gas & Power with TNK-BP after eight years in Moscow having successfully led its gas and power business in Russia and Ukraine. Prior to that, he held a wide range of senior positions with BP during his 33 year career in the oil and gas industry. His expertise ranges from developing to managing major integrated projects across the world.

Nigel Moore, Chairman of the Audit Committee, will take over the role of Senior Independent Director from Lord Oxford who will remain on the Board.

Michel-Marc Delcommune will retire from the Board at the end of the year.

Sir Ian Prosser, JKK's Chairman said:

"I am delighted to be welcoming Alastair Ferguson to the Board. His extensive background in the oil and gas industry and considerable experience of the Russian gas market will be a great asset to JKK. At the same time, we are sorry to be losing Michel-Marc Delcommune and I would like to thank him for his counsel and wish him well for the future."

### **Kea Petroleum Plc**

Kea Petroleum PLC, the New Zealand-based oil and gas exploration company, has announced the appointment of Mr. John Dennehy to the Board of the Company as Commercial Director, with immediate effect. Based in New Zealand, John will share the responsibility of the day to day running of Kea with David Bennett, who will assume the title of Director of Exploration. John Dennehy has an extensive track record in international banking and finance, including as co founder of McAuley, Dennehy & Tolley, one of the UK's leading independent structured asset finance houses. MDT's clients included sovereign flag carrier airlines, major European transportation groups and financial institutions.

Apart from having held a number of board positions in New Zealand, John has also advised on a NZ government agency funded alternative energy programme, and on the international funding of infrastructure projects in the Pacific Island states.

John is also currently executive chair of Simcro Ltd, a leading NZ agritech company, developing animal drug delivery systems for the major international pharmaceutical groups.

Ian Gowrie-Smith, Executive Chairman, commented:

"We are delighted to welcome John to the Board as Commercial Director. He has strong international credentials and extensive experience in negotiating and concluding major infrastructure and financing projects worldwide. Kea is entering a very active period with companies potentially wishing to farm in to our leases

and many simultaneous negotiations with the New Zealand Government, land owners and suppliers of equipment. John's input will be vital to our success."

### **Mediterranean Oil and Gas Plc**

The Board of Mediterranean Oil & Gas Plc, the central Mediterranean focused producer, developer and explorer of oil and gas assets, has announced that Stephen Matthew Clarke (aged 48) has been appointed to the Board as a Non-Executive Director, effective immediately.

Matthew Clarke has over 20 years of experience in the financial markets as a corporate lawyer and as a banker. He has considerable experience in the financing of oil and gas businesses and was instrumental in the refinancing of the Company in May this year. He is currently also a Partner of Merlin Partners LLP, an FSA registered corporate finance firm which specialises in oil and gas financings. Mr. Clarke brings to the Board considerable experience within the oil and gas industry and a broad range of skills from his legal and banking background.

Andrew Cochran, Chairman, commented:

"I am pleased to welcome Matthew to the Board and feel sure that his commercial experience and expertise will be of great benefit to the Company."

### **Oilex Ltd**

Oilex Ltd has recommended to shareholders at the next Annual General Meeting (AGM) to be held on 9 November 2011 that Mr. Sundeep Bhandari be appointed to its Board as a non-executive Director - Vice Chairman. Sundeep Bhandari, who is based in New Delhi, is one of India's most experienced participants in the petroleum sector. He has accepted the role of non-executive Director – Vice Chairman, subject to shareholder approval at the AGM.

Sundeep Bhandari has been involved with Oilex since 2005 in an advisory capacity and has extensive knowledge of the Indian petroleum sector and broad experience across many facets of the industry. He has been active in assisting foreign companies in the oil and gas sector in India since the first Production Sharing Contracts were awarded in 1994.

Sundeep has over 23 years' experience doing business in India, of which more than 15 years have been in the energy business. He is a well-known oil and gas expert in India and has worked with several multinational petroleum companies, including Cairn Energy, Mobil, Marathon, ENI, PGS and Command Petroleum, in developing their businesses in India. He has played a major part in several successful exploration and development projects including the producing Ravva oil and gas fields, Laxmi and Gauri gas fields and Cairn Energy's Rajasthan oilfields. Sundeep is currently Chairman of the Corporate Advisory Board of Cairn India Ltd.

Announcing the proposed appointment, Oilex's Chairman, Max Cozijn said:

"Sundeep has a depth of knowledge of the Indian petroleum sector that is second to none. With the increasing focus of Oilex on its assets in the Cambay Basin, onshore in Gujarat, he will play a crucial role in assisting the Board in the formulation of its India development strategy. His appointment reflects the Board's recognition and intent of further developing its activities in India."

### **OJSC OC Rosneft**

Laurence Bates, who previously served as vice president and project director in the Russian shelf division at BP, has been appointed vice president and business development advisor to the president of Rosneft. Making strategic hires of highly

qualified senior managers with significant international experience is an important step in Rosneft's transformation into a global energy company.

Commenting on the appointment, Rosneft President Eduard Khudainatov said:

"The expansion of our international presence dictates the need for us to further enhance our management capacity. The task for our renewed team which includes Laurence Bates is to help boost the Company's operational and financial performance and to ensure a rapid switchover to the best global business practices."

Laurence (Larry) Bates graduated cum laude from Texas A&M University with a Bachelor of Science degree in Economics. In 1998 - 1999 he headed the representative office of Baker Hughes in Uzbekistan, before going on to serve in 1999 - 2005 as operations director at UzPec Limited on PSA projects in Uzbekistan. In 2005 he joined TNK-BP as project director for the Uvatsk cluster of fields. From 2007 to September 2011 he served as vice president and project director in the Russian shelf division at BP.

### **Parkmead Group Plc**

Parkmead has reported that Mr. Niall Doran has ceased to be the Company's Chief Executive Officer with immediate effect. Mr. Tom Cross, Parkmead's Executive Chairman will replace Mr. Doran.

### **Petroceltic International Plc**

Petroceltic International Plc, the upstream oil and gas exploration and production company focused on North Africa, the Middle East and the Mediterranean, has announced the appointment of Geoff Probert as Head of Technical, a new role.

Reporting to the Chief Executive, Brian O'Cathain, Geoff will provide leadership and management of all company technical activities, including Petroleum Engineering. In this role he will have specific responsibility for the Ain Tsila development project, ensuring continued application of best well and production engineering practice by the Petroceltic team and supporting the preparation of the Final Discovery Report for submission in early 2012.

Geoff joins Petroceltic from BHP Billiton Petroleum where he was Vice President Algeria and country manager. Whilst at BHP he was responsible for a net 25,000 boe/d of operated oil and gas production including the successful development of the Ohanet Ordovician gas field in the Illizi basin which has similar geological, petroleum engineering and development characteristics to Petroceltic's Ain Tsila field.

Geoff has over 20 years of experience as a Petroleum Engineer and general management in both offshore and onshore settings. He started his career with Shell International, before joining BHP Petroleum in 1998. He has worked in the North Sea, the Netherlands, Oman and Algeria, and has led operated deepwater appraisal teams in the Gulf of Mexico.

Brian O'Cathain, Chief Executive of Petroceltic commented:

"Geoff Probert is an outstanding appointment for Petroceltic at an important stage in our Algerian appraisal and development programme. His directly relevant experience in Algeria will enable him to make an immediate contribution to the Isarene asset while his broad international career will be an important support to our ongoing growth and diversification ambitions."

### **Sterling Energy Plc**

Sterling, the independent oil and gas exploration and production company with interests in the Middle East and Africa has announced the following board and management appointment.

Dr Philip Frank has been appointed, with immediate effect, Exploration Director and a member of the board of directors of the Company. Mr. Andrew Grosse has stepped down from the board of directors, with immediate effect, and will leave the Company following a short period of handover to Philip.

Philip graduated from Liverpool University in 1977 with a Ph.D. in Geology, having completed his B.Sc. in Geology at the same university in 1974. His industry career started with BP where, during his 11 year tenure, he rose to the position of Assistant Chief Geologist for the company.

In 1988, Philip joined Clyde Petroleum where, over the following 6 years, he undertook a number of roles, including General Manager UK Exploration, Chief Geologist, and Exploration Manager for New Ventures.

Between 1996 and 2003, Philip worked for a number of independent exploration and production companies, including Monument Oil & Gas Plc and LASMO Plc in exploration and new ventures managerial roles in the international arena.

In 2003, Philip joined Emerald Energy Plc, initially in a consulting capacity and latterly employed as the company's Exploration Manager. Philip was instrumental in Emerald's exploration successes in Colombia and Syria, prior to the company's acquisition by Sinochem Resources in 2009. During his tenure Emerald discovered 8 commercial fields, working interest oil reserves increased from approximately 6 to 60 million barrels, and working interest oil production from some 700 to over 8,000 barrels per day.

Since 2009, Philip has been providing exploration and new venture consultancy services to a number of companies in the oil and gas industry.

Angus MacAskill, Sterling's Chief Executive commented:

"I am very pleased to welcome Philip as our Exploration Director and a member of the board. Philip and I have worked together previously along with our Chairman, Alastair Beardsall, and we look forward to the addition of his strong exploration and new ventures experience alongside his commercial and leadership skills to enhance our ability to deliver value from our existing portfolio and to identify and add new ventures.

I would also like to thank Andrew for his contribution to Sterling over the last 9 years and wish him success in his future ventures."

### **TXO Plc**

The Company has announced that Mr. Daniel French has joined the Board as Finance Director with immediate effect. Daniel read Economics at Robinson College, Cambridge before qualifying as a Chartered Accountant with KPMG. He has worked with a wide range of large public and private company clients in the retail, leisure and manufacturing sectors. He has driven value creation through improved cash flow and operational performance. He was previously employed at AMF Bowling and was a Director of Business Performance at Hyman Capital. Lately he has lead projects for clients through his consultancy firm Leading Performance Limited. These included a number of projects improving margins and looking for top-line growth opportunities at Tesco. Daniel will be working part time as group CFO. It is expected that he will be

dedicating up to two days per week to his role at TXO. Daniel is also Finance Director of AIM listed, RAM Active Media Plc.

## **About Opus**

### **Executive Search**

Opus Executive Partners have established an international reputation for excellence in Executive Search, advising companies on the appointment of Chairmen, Presidents, CEOs, CFOs, COOs, and Senior Vice Presidents in Exploration, Corporate Development, Production, Corporate Affairs and Engineering. We excel at identifying, assessing and attracting senior management talent to our clients. Achieving results quickly, skillfully and effectively have made us the partner of choice.

We work in partnership to completely understand your business strategy, goals, values and culture. For each assignment we meet key stakeholders; prepare a detailed assignment brief; identify necessary leadership competencies and management credentials; interview world-class talent from diverse backgrounds; conduct comprehensive due diligence of candidates; negotiate remuneration and benefit packages; and carry out post-appointment evaluations to ensure candidate transition and integration.

### **Non-Executive Search**

Today's boardroom must fully reflect and support a company's corporate entity and its values. At Opus Executive Partners we appreciate the unique governance challenges our clients can face and the specific solutions they need.

Our Partners have conducted board appointments for over 30 years, strengthening board structures, diversifying board composition and improving overall governance. They understand the complex relationships and pressures between board members, management and shareholders, and are well versed in corporate governance, regulation, and in liaising with key stakeholders.

**“We used Opus for search of Executives and Directors as well as general research. They provided a bespoke, thorough and responsive service, displaying a good understanding of our sector. They completed all assignments successfully”**

**Mark Burridge, former CEO of Cambrian Mining Plc**

**“As the natural resources specialist search firm, Opus Executive Partners did a thorough and very successful job in solving a difficult, unusual, worldwide search for the UKAEA.”**

**Lady Barbara Judge, Chairman, UK Atomic Energy Authority**

***‘Naturally Resourceful’***

**[www.opusexecutive.com](http://www.opusexecutive.com)**

**+44 (0) 20 7 958 1700**