



# Sharkawy & Sarhan Law firm Oil & Gas Financing



El-Rifai Mosque - Cairo - Egypt

# OUR ESSENCE

In 2006, Jim Wright, Ahmed El Sharkawy and Karim Sarhan established Sharkawy & Sarhan. Their extensive experience and different backgrounds combined to create a firm set up to provide high quality business law services. The firm extended rapidly to become one of the leading firms in Egypt.

Sharkawy & Sarhan have acted on some of the largest and most complex transactions in the Egyptian market. As an independent law firm, we work together with the leading international law firms, which do not have presence in Egypt, to represent clients in cross-border transactions and matters. We are the best friend firm for most of the Magic Circle and Silver Circle firms.

Through our excellent working relationships with leading international law firms, we provide seamlessly an integrated legal service to international clients. This is facilitated by the fact that all of the senior lawyers of the firm have been seconded to work with Magic Circle firms through the secondment program at Sharkawy & Sarhan.

We act as Egyptian legal counsel to major companies including; Nestle, Orange, GE, RWE, BG, Shell, DP World, Google, Barclays, WPP, Amazon, EFG-Hermes, Majid Al Futtaim Properties, Huntsman and DuPont .

We are one of few law firms on the IFC panel for Egypt.



*Jim Wright and Karim Sarhan after receiving the IFLR award in 2010*

## We offer the following:

- A principled approach to the practice of law, including a commitment to integrity and confidentiality, and a scrupulousness regarding conflicts of interest to be expected of a leading trans-border firm.
- Detailed knowledge of Egyptian law and its practical application in a business context. Our lawyers are always up-to-date on the latest developments in their areas of law.
- A wealth of experience working with major global companies on complex transactions.
- A proactive, pragmatic approach and a “hands-on” mentality to identify issues and solve problems.
- A high degree of responsiveness from senior lawyers, in the time periods required to the particular needs of the client.
- A continuous training program for all staff, designed to ensure that our people have the most recent legal knowledge and skills required to deliver a high quality service.



## What people say about us

*"The firm has maintained a solid team over the past year and maintains a reputation as a quality outfit particularly in banking and finance and in banking sector M&A." (IFLR1000, 2015 edition)*

*"According to one recent client on a high value financing: "Sharkawy & Sarhan (S&S) provided advice on all Egyptian law matters. They have been, and continue to be, efficient and helpful, with clear advice. [What is] particularly useful is their responsiveness. One rarely waits more than a couple of hours for an answer and replies usually come much more quickly than that. S&S are my first-choice law firm in Egypt". (IFLR1000, 2015 edition)*

*"They are well attuned to the needs and expectations of foreign clients." (Client to Chambers & Partners Global, 2014)*

*"It's good to have them on board – they are very switched-on and good at picking up on the issues quickly." (Client to Chambers & Partners Global, 2014)*

*"Sharkawy & Sarhan has been on the ascendency in the market of the past years and despite the unpredictable conditions has maintained a strong reputation" (IFLR1000, 2014 edition)*

*"Very responsive indeed...including on Fridays which is the start of the weekend in Egypt. [The] team is dedicated and with enough depth to cover intensive demands from clients". (A client for corporate and capital markets advice to IFLR1000, 2014 edition)*

*"The firm has been focusing on the big-ticket transactions as a matter of strategy..." (IFLR1000, 2014 edition)*

*"The firm is active in the debt markets and claims some of the biggest M&A transactions of the year." (IFLR1000, 2014 edition)*

*"Clients are happy with the firm's work. According to one, it was "very good" for due diligence and structuring. "We had a demanding client with very complex and technical questions and they were always spot on, very clear". Another client adds that the firm is "very good at coming up with ideas on how to get what we wanted." (A client to IFLR, 2013 edition).*

*"They are developing a good practice for the future." (One peer to IFLR, 2013 edition).*

*"Sharkawy & Sarhan has maintained its reputation and the general consensus is that it is continuing to entrench itself at the top end of the market." (IFLR, 2013 edition).*

*"It is a fantastic young team."* (A client in IFLR1000, 2012 edition).

*"Sharkawy & Sarhan remains one with a prominent presence and is respected by its competitors as a solid practice with quality lawyers."* (International Financial Law Review IFLR1000, 2011 edition).

*"Sharkawy & Sarhan maintains the reputation honed since its founding in 2006 for consummate ability on high-value finance deals. In 2009, the firm acted in the closing of a \$360m facility for cement business Lafarge Egypt, advising the initial mandated lead arrangers and lenders on the transaction."* (Legal 500, 2009)

*"A strong market contender. Its involvement in a number of significant bank finance deals, along with positive feedback from clients and competitors, earns the firm a promotion in this category. Partners Karim Sarhan and Ahmed El Sharkawy are named as rising stars by competitors, one of whom describes them as 'very solid'."* (International Financial Law Review IFLR 2008)

*"The firm has advised on a slew of cutting edge finance deals, including Egypt's largest private equity and sharia compliant. With a focus on projects and finance, Sharkawy & Sarhan is noted for the quality of its general corporate work, being the trusted referral partner of many London City law firms, including Allen & Overy LLP and Clifford Chance."* (Legal 500, 2008)

*"Quality advisers in Cairo who are passionate about the law and the culture they do business in, which has made many of my issues in Egypt easier to deal with than would otherwise have been the case."* (Greg Sweeting, former MENA head legal counsel for Showtime, and an established client of Sharkawy & Sarhan.)

## **Sharkawy & Sarhan**

**2015**

# Oil & Gas

## Oil & Gas Financing

Advising an IFI, HSBC Bank plc and HSBC Bank Egypt in connection with a USD 100 Million Senior Secured Borrowing Base Facility to IPR group of companies, which holds various oil and gas concessions in Egypt. Our work included conducting a full due diligence on the concessions, preparing the Egyptian law security package and reviewing the English law finance document to ensure their enforceability under Egyptian law.

Advising IFC on USD 100 Million two-tranche reserve based facility extended to Circle Oil, which holds oil and gas concessions in Egypt. Our work included conducting a full due diligence on the relevant concessions, preparing the Egyptian law security package and reviewing the English law finance document to ensure their enforceability under Egyptian law.

Advising (with Herbert Smith) Sumitomo Mitsui Banking Corporation on a USD 100 Million financing provided by a number of lenders to an oil and gas company having an oil and gas concession in Egypt. Our work included conducting a full due diligence on the concessions and preparing the Egyptian law security package.

Advising (with Allen & Overy) BNP Paribas on a USD 37,000,000 ,increasable up to USD 60,000,000, senior secured reducing reserve-based lending facility for an oil and gas company having an oil and gas concession in Egypt. Our work included conducting a full due diligence on the relevant concession and preparing the Egyptian law security package.

Advising (with Herbert Smith) Perenco Petroleum Limited on the Egyptian aspects of borrowing approximately USD 2,75 billion from a number of international banks. Our work included conducting a full due diligence on the concessions for the benefit of the lenders and preparing the Egyptian law security package.

Advising (with Herbert Smith) the mandated lead arrangers in relation to a potential reserve based loan facility to be provided to a major gas concessionaire in Egypt.



*Rig Disouq, Egypt: RWE Dea-AG*



## Karim Sarhan

### Partner

ks@sharkawylaw.com

Karim has 14 years of experience and his practice focuses on oil & gas, M&As, capital markets and finance. He represented a number of oil & gas companies in commercial negotiations with EGPC and EGAS for concession agreements, gas sale agreements, and oil services agreements.

### Oil & Gas Financing

Advising an IFI, HSBC Bank plc and HSBC Bank Egypt in connection with a USD 100,000,000 Senior Secured Borrowing Base Facility to IPR group of companies, which holds various oil and gas concessions in Egypt. Our work included conducting a full due diligence on the concessions, preparing the Egyptian law security package and reviewing the English law finance document to ensure their enforceability under Egyptian law.

Advising IFC on USD 100 Million two-tranche reserve based facility extended to Circle Oil, which holds oil and gas concessions in Egypt. Our work included conducting a full due diligence on the concessions, preparing the Egyptian law security package and reviewing the English law finance document to ensure their enforceability under Egyptian law.

Advising Shell on the Egyptian aspects of restructuring of its downstream business in Africa. Our work included advising Shell on the spin-off of its lubricants business in Egypt and selling to Total the fuel stations business.

Advising (with Herbert Smith) Sumitomo Mitsui Banking Corporation on a USD 100 Million financing provided by a number of lenders to an oil and gas company having an oil and gas concession in Egypt. Our work included conducting a full due diligence on the concessions and preparing the Egyptian law security package.

Advising (with Allen & Overy) BNP Paribas on a USD 37,000,000 ,increasable up to USD 60,000,000, senior secured reducing reserve-based lending facility for an oil and gas company having an oil and gas concession in Egypt. Our work included conducting a full due diligence on the concessions and preparing the Egyptian law security package.

Advising (with Herbert Smith) Perenco Petroleum Limited having a concession in Egypt on the Egyptian aspects of borrowing approximately USD 2,750,000,000 from a number of international banks. Our work included conducting a full due diligence on the concessions and preparing the Egyptian law security package.

#### Education:

LLM, Faculty of Law,  
Cairo University.

Post graduate diploma in  
Islamic Shari'a, Faculty of Law,  
Cairo University.

Post graduate diploma in  
Business and Investments from  
the School of Business &  
Economics, American University  
in Cairo.

LLB, Faculty of Law, English  
Section, Cairo University, and  
qualified in 2000.

#### Languages:

Arabic and English.

#### Testimonials:

Karim is recognized as a  
"Leading Lawyer" in Banking &  
Finance, Capital Markets and  
Mergers & Acquisitions by  
IFLR1000 , 2014 edition.

## Publications & Speaking Engagements:

"Foreign Investment: A new framework" authored an article on the Foreign Direct Investment in Egypt for "The Lawyer" magazine. (January, 2014)

"Document Retention: An International Review": Co-authored the Egypt chapter of the 2nd edition of Herbert Smith Freehills's popular guide 'Document Retention: An International Review', which provides guidance on key document retention obligations and data management issues in 28 jurisdictions worldwide. (Herbert Smith Freehills, 2013)

"Developing Local Capital Markets in the Southern and Eastern Mediterranean Region": Co-authored the section on Egypt in the article "Developing Local Capital Markets in the Southern and Eastern Mediterranean Region" (an IFI Journal Law in Transition, Spring 2013)

"The Constitutional Assembly", a lecture organized by Arab Forum for Alternatives Research Centre, (Cairo 2011).

"Global Trends 2030- The Future of Democracy", a conference organized by the European Institute for Security Studies, (Brussels 2011).

"The Arab Democratic Wave", a conference organized by the European Institute for Security Studies, (Paris 2011).

The Annual Conference of the International Bar Association, (Dubai 2011).

"Constitutional and Political Reform in Egypt Post Revolution", a series of lectures held, (Cairo 2011)."

"The Possible Impact that Political Reform can have on the Legal and Business Environment", The Future of Egypt Conference, (Cairo 2011).

"Islamic Finance," a conference organized by the American University in Cairo, (Cairo 2010).

"The ABCs of WTO Dispute Settlement", in the American Arbitration Association Handbook on International Arbitration (2010).

Chapter on Egypt, in Guide to dispute resolution in Europe, the Middle East and Africa, (Herbert Smith, 2010).





## Ahmed Haggag

Partner

ah@sharkawylaw.com

Ahmed's practice focuses on general corporate, project financing and M&A. He joined Sharkawy & Sarhan in 2007. Ahmed was seconded to Clifford Chance Dubai for a period of six months during 2011.

Ahmed's experience includes:

### Oil & Gas Financing

Advising an IFI, HSBC Bank plc and HSBC Bank Egypt in connection with a USD 100,000,000 Senior Secured Borrowing Base Facility to IPR group of companies, which holds various oil and gas concessions in Egypt. Ahmed's work included conducting a full due diligence on the concessions, preparing the Egyptian law security package and reviewing the English law finance document to ensure their enforceability under Egyptian law.

Advising (with Allen & Overy) BNP Paribas on a USD 37,000,000 ,increasable up to USD 60,000,000, senior secured reducing reserve-based lending facility for an oil and gas company having an oil and gas concession in Egypt. Ahmed's work included conducting a full due diligence on the relevant concession and preparing the Egyptian law security package.

### Publications:

Co-author of the Egypt chapter of the 2nd edition of "The Oil and Gas Law Review" published by The Law Review.

To download a copy, please click [here](#).

#### Education:

LLB, Faculty of Law, English Section, Ain Shams University, and qualified in 2007.

#### Languages:

Arabic and English.

**Education:**

LLB, Faculty of Law, English Section, Ain Shams University, and qualified in 2009.

**Languages:**

Arabic and English.

## Ahmad Farghal

### Senior Associate

af@sharkawylaw.com

Ahmad's practice focuses on corporate, finance and oil & gas. He joined Sharkawy & Sarhan in 2009. Ahmad was seconded to Allen & Overy Dubai for a period of four months during 2013. Ahmed's experience includes:

#### Oil & Gas

Advising an IFI, HSBC Bank plc and HSBC Bank Egypt in connection with a USD 100,000,000 Senior Secured Borrowing Base Facility to IPR group of companies, which holds various oil and gas concessions in Egypt. Our work included conducting a full due diligence on the concessions, preparing the Egyptian law security package and reviewing the English law finance document to ensure their enforceability under Egyptian law.

Advising Shell on the Egyptian aspects of restructuring of its downstream business in Africa. Our work included advising Shell on the spin-off of its lubricants business in Egypt and selling to Total the fuel stations business.

Advising RWE Dea AG as its external legal counsel on all its oil and gas business in Egypt including advising on all its concession agreements and oil and gas sales agreements.

#### Publications & Speaking Engagements:

"Egypt's Feed-In Tariff Program: Ready, Set...": Co-authoring with Chadbourne and Parke a report on Egypt's Feed-In-Tariffs for renewable energy projects. (Chadbourne & Parke, 2015)

"Employment Law at a glance": Authoring the Egypt Chapter in Clyde & Co and L&E Global's publication. (Clyde & Co. and L&E Global, 2014)

"Legal Risk Management for Japanese Investors": authored a report on risk management under Egyptian Law, the publication was intended for Japanese investors interested in the Egyptian Market. (Nishimura & Asahi, 2014)

"Document Retention: An International Review": Co-authored the Egypt chapter of the 2nd edition of Herbert Smith Freehills's popular guide 'Document Retention: An International Review', which provides guidance on key document retention obligations and data management issues in 28 jurisdictions worldwide. (Herbert Smith Freehills, 2013)

"Document Retention: An International Review": Co-authored the Egypt chapter of

the 2nd edition of Herbert Smith Freehills's popular guide 'Document Retention: An International Review', which provides guidance on key document retention obligations and data management issues in 28 jurisdictions worldwide. (Herbert Smith Freehills, 2013)

"Developing Local Capital Markets in the Southern and Eastern Mediterranean Region": Co-authored the section on Egypt in the article "Developing Local Capital Markets in the Southern and Eastern Mediterranean Region" (an IFI Journal Law in Transition, Spring 2013)

"Global Data Privacy Directory": Authored the section on Egypt in Norton Rose's guide for clients on data privacy laws around the world, which includes an overview of the relevant laws (if any) in each jurisdiction, the type of data that is protected and whether there are restrictions on offshore transfers. (Norton Rose, 2012)



## **Mohamed Nabil**

Senior Associate

mn@sharkawylaw.com

Mohamed's practice focuses on capital market, finance and M&A. Mohamed's experience includes:

### **Mining and Oil & Gas**

Advising IFC on USD 100 Million extended to Circle Oil, which holds oil and gas concessions in Egypt. Our work included conducting a full due diligence on the concessions, preparing the Egyptian law security package and reviewing the English law finance document to ensure their enforceability under Egyptian law.

#### **Education:**

LLB, Faculty of Law, English

Advising and conducting a comprehensive due diligence on the gold concession

Section, Cairo University, with distinguished honors as one of the top ten students of his class and qualified in 2009.

**Languages:**

Arabic and English.

**Testimonials:**

Named as Rising Star in IFLR, 2013 edition.

granted to Pharaoh Gold Mines (a subsidiary of Centamin Egypt Limited) in Egypt for the purpose of the latter's admission to be listed in the Official List of the Financial Services Authority and admission to trading on the London Stock Exchange. The gold concession granted to Pharaoh Gold Mines is the first significant gold concession to be granted in Egypt.

Advising (with Herbert Smith) Sumitomo Mitsui Banking Corporation on USD 100,000,000 financing provided by a number of lenders to an oil and gas company having an oil and gas concession in Egypt. Our work included conducting a full due diligence on the concessions and preparing the Egyptian law security package.

Advising (with Allen & Overy) BNP Paribas on a USD 37,000,000 ,increasable up to USD 60,000,000, senior secured reducing reserve-based lending facility for an oil and gas company having an oil and gas concession in Egypt. Our work included conducting a full due diligence on the relevant concession and preparing the Egyptian law security package.

Advising (with Herbert Smith) Perenco Petroleum Limited having a concession in Egypt on the Egyptian aspects of borrowing approximately USD 2,750,000,000 from a number of international banks. Our work included conducting a full due diligence on the concessions and preparing the Egyptian law security package.

**Publications & Speaking Engagements:**

"Egypt's Feed-in-Tariffs Program: Briefing on Project Bankability and Finance Aspects" Co-Authoring a report on the issues/concerns that banks and financial institutions regard as crucial for the bankability of renewable power projects under Egypt's FiT program, and what are the best mitigation strategies for banks and financial institutions to address those concerns.

"Power of Feed-In Tariffs": authored an article on the feed-in-tariffs program in Egypt for *The Lawyer's* "Briefing: North Africa" The article discusses the main points regarding the feed-in-tariffs and the recent updates on the matter. (The Lawyer, 2015)

"Egypt's Feed-In Tariff Program: Ready, Set...": Co-authoring with Chadbourne and Parke a report on Egypt's Feed-In-Tariffs for renewable energy projects. (Chadbourne & Parke, 2015)

Speaker at MEED's "Invest in Egypt" Conference held in Abu Dhabi. (November 2014)

"Regulatory Framework of Egypt's Capital Market: A Room for Reform?" an IFI Journal Law in Transition (May 2012) (coauthor).



## Reham Eissa

Associate

ra@sharkawylaw.com

Reham's practice focuses on general corporate, commercial and employment. She joined Sharkawy & Sarhan in 2012. Reham's experience includes:

### Oil & Gas

#### Education:

LLB, Faculty of Law, English Section, Ain Shams University, graduated as one of the top ten students of her class and qualified in 2012.

Masters in Administrative Law, Faculty of Law, Ain Shams University (2012-2014)

#### Languages:

Arabic and English

Advising an IFI, HSBC Bank plc and HSBC Bank Egypt in connection with a USD 100,000,000 Senior Secured Borrowing Base Facility to IPR group of companies, which holds various oil and gas concessions in Egypt. Our work included conducting a full due diligence on the concessions, preparing the Egyptian law security package and reviewing the English law finance document to ensure their enforceability under Egyptian law.

Advising RWE Dea AG as its external legal counsel on all its oil and gas business in Egypt including advising on the interpretation and application of the terms of the concession agreements, advising on gas and crude oil sales agreements, unitization agreements, and other commercial contracts related to their operations.

Advising a major private equity firm on the legal rules pertaining to licenses for maritime activities in territorial waters.

Advising a major oil and gas company on the legal requirements for keeping a foreign vessel to operate in territorial water.

### Publications:

Co-author of the Egypt chapter of the 2nd edition of "The Oil and Gas Law Review" published by The Law Review.

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