

MINISTRY OF NATURAL GAS DEVELOPMENT

BRIEFING NOTE FOR INFORMATION

- I PREPARED FOR:** Honourable Rich Coleman, Minister of Natural Gas Development and Minister Responsible for Housing and Deputy Premier
- II ISSUE:** Meeting with Woodfibre executive Ratnesh Bedi – President of Pacific Oil and Gas, Bing Giraud – Vice President Corporate Affairs and Marian Ngo – Senior Manager, Communications and External Relations

III BACKGROUND:

- Woodfibre project overview – see appendix 2

Project Progress

- On November 4, 2016, Woodfibre LNG announced that its parent company Pacific Oil & Gas Limited, part of the Singapore-based Royal Golden Eagle group of companies, has authorized the funds necessary for the project to proceed. Construction is expected to begin in 2017 and operations to commence in 2020.
- Woodfibre LNG also announced (October 2016) that two contracts have been awarded for the Front End Engineering and Design (FEED) for the project. The FEED contracts were awarded to two groups: KBR, Inc. and JGC America.
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- On October 21, 2016, the Squamish Nation Chiefs and Council voted to select air cooling as the cooling technique Woodfibre LNG will use to cool its LNG processing facility. The choice of cooling technology is one of 13 conditions in Squamish Nation's Environmental Assessment Agreement and Environmental Certificate that was announced last year (October 14, 2015).
- Woodfibre LNG is currently undertaking a study to understand the implications of an air cooling system, including noise modelling, in preparation for filing for an amendment to their Environmental Assessment Certificate.
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Regulatory Mapping

- Ministry staff recently initiated a meeting as between Woodfibre LNG, FNs, District of Squamish, and regulators (CEAA, DFO & Transport Canada, OCG, EAO) with respect to the range of permit applications and authorization, timing, and the reporting out of information to citizens and stakeholders. s.17

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Eagle Mountain – Woodfibre Gas Pipeline Update

- On August 9, 2016, the Eagle Mountain – Woodfibre Gas Pipeline project was issued an environmental assessment certificate with 30 related conditions.
- FortisBC's focus is now to incorporate the required conditions into the detailed design of the project, and to continue to engage with Aboriginal groups, local stakeholders and the community as they move into the planning and permitting phase.
- The project recently completed geotechnical work on the Squamish dike that will help FortisBC properly manage tunnel construction underneath the Skwelwilem Squamish Estuary Wildlife Management area.

IV CONCLUSION:

- The Province thanks Woodfibre LNG for the commitment made to advance the project.
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Appendix: Appendix 1 - Biography- Ratnesh Bedi, President of Pacific Oil and Gas and CEO of Woodfibre and Byng Giraud Vice President Corporate Affairs
Appendix 2 – Woodfibre LNG Project Overview

DRAFTED BY:

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and International Markets

APPROVED BY:

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Dave Nikolejsin, DM✓

Appendix I: Biography for Ratnesh Bedi and Byng Giraud



Ratnesh Bedi – CEO of Woodfibre

A Chartered Accountant from the Institute of Chartered Accountants of India, Ratnesh Bedi started his career in the construction and property sector in India and was the Deputy General Manager (Finance) with Punj Lloyd Ltd before he moved to Indonesia in 1998. He joined KPMG (Indonesia) and later assumed a Senior Manager role and went on to become the Executive Director Advisor in Deloitte Advisory (Indonesia).

In 2003, Ratnesh joined Pacific Oil & Gas, one of the business groups in the RGE Group, as the Finance Director. His areas of expertise, with extensive exposure in restructuring and financing, particularly in the China and Indonesian markets, covers project development and financing, cash flow management and budgeting, and establishment of internal controls, systems and procedures. In 2007, he was assigned to APRIL, RGE Group's paper and pulp business group, as the Chief Financial Officer.

Mr. Bedi has been the President of Pacific Oil & Gas (PO & G) since 2011. The key focus for Ratnesh is PO & G's new venture to develop and construct an LNG liquefaction plant in Squamish near Vancouver, Canada. His role, on behalf of PO&G and the investor, is to oversee the work performed by the LNG project teams and to ensure the appropriate support is provided to them for securing necessary permits; appointing competent design and EPC contractors to design, build and commission the facilities; engaging with First Nations; establishing strong community relationships; networking with government authorities for statutory and commercial approvals; and securing necessary financing.

Ratnesh also leads the oil & gas exploration and exploitation initiatives, growth and operations in the Indonesia's business in this current role



Byng Giraud – Vice President Corporate Affairs, Woodfibre LNG

Joined Woodfibre Natural Gas Limited (part of the Pacific Oil & Gas group) in April 2013 as the company's first North American employee.

Immediately prior he was with Imperial Metals, a Canadian copper/gold mining company. Byng is responsible for corporate affairs including regulatory affairs, government relations, community relations, aboriginal affairs and communications. He is also currently Chairman of Ridley Terminals Inc. a Canadian government owned coal export terminal in Prince Rupert, BC.

In the past he has served as a Vice-President with both the Association for Mineral Exploration BC and the Mining Association of BC. Prior to that Byng served as a senior consultant with a number of top Canadian public affairs agencies.

Byng has extensive political experience at the national, provincial and municipal level, serving in senior advisory roles to provincial MLAs, federal MPs, Senators and with BC Ministers. He has managed or participated in over twenty federal, provincial and local elections across Canada. He has served as a director and Vice-President, Western Canada on the governing council of the Conservative Party of Canada with Prime Minister Stephen Harper.

Byng has served on the board of directors of Geoscience BC, Canada Place Corporation, Initiatives Prince George and a number of other organizations. He holds a MScEcon (International Relations) from the University of Wales at Aberystwyth and a MBA from the University of Cambridge (Jesus College).

He is married with two children. On the weekends he collects bruises playing old boys rugby.

Appendix 2 – Woodfibre LNG Project Overview

Project Name:	Woodfibre LNG
Location:	Squamish – former Woodfibre pulp mill site
Project Co-ordinates:	49.6654057, -123.2538128
Partners:	Pacific Oil and Gas (100%)
Project Status:	FEED
Plant Type / Operation:	Brownfield site; Greenfield for facility
Development Concept:	2 x 1.05 MTPA liquefaction trains
Output Capacity:	2.1 MTPA at full build out
Feedstock Gas:	N/A
Related Pipeline:	Eagle Mountain – Woodfibre Gas Pipeline Project
Storage:	250,000 m ³
CAPEX Estimate:	Between \$1.4 and 1.8 billion
Jobs Estimate:	<p>Approximately 1,715 person-years of direct employment generation are anticipated during the construction phase.</p> <p>The project is anticipated to employ approximately 102 fulltime equivalent people directly as either facility or office staff.</p>
FID Date:	Late 2016
Announced Start Date:	2020
LNG Output Sales:	1 MTPA to Guangzhou Gas Group (starting in 2020)
Export License:	25 year license issued for 2.1 MTPA (plus 15% variance)
Environmental Assessment:	<p>Provincial EAC granted on October 26, 2015</p> <p>Federal EADS March 2016</p>

Agenda


Honourable Rich Coleman Briefing

Ministry of Natural Gas Development

Wednesday, December 14, 2016 – 1:00 -2:00 p.m.

Boardroom 3, PVO

*Attendees: Dave Nikolejsin
Simon Coley
Ines Piccinino
Greg Steves
Brian Hansen*

<i>Item #</i>	<i>AGENDA ITEM</i>	<i>LEAD</i>	<i>MATERIAL</i>
1	<i>Federal Port Development Lands Agreement</i>	<i>Simon</i>	 Agreement for Administration and Er
2	s.12	<i>Ines</i>	s.12
3	s.12	<i>Ines</i>	s.12
4	<i>NEBC Chemical Cluster Update</i>	<i>Ines</i>	<i>Verbal</i>
5	s.12	<i>Ines</i>	s.12

6	<i>SCAP Transfer</i>	<i>Greg</i>	 22541 BN Info Specialized Communit
7	<i>Strata Rental Restrictions</i>	<i>Greg</i>	 21594 BNv3 Strata Rentals Dec 8.docx
8	<i>Woodfibre LNG Meeting; Royal Golden Eagle Agreement Update</i>	<i>Brian</i>	<i>Verbal</i>

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Subject: Meeting
Location: Boardroom #3

Start: Wed 2016-12-14 2:15 PM
End: Wed 2016-12-14 3:00 PM

Recurrence: (none)

Organizer: MINCAL, MNGD MNGD:EX

Categories: Minister

Woodfibre LNG

Ratnesh Bedi
Byng Giraud
Marian Ngo