



RESUME

Alexey Kovshin

Van Meurs Corporation

General information

Date of birth: 4 January 1986, Moscow Russia

Nationality: Russian

Education: Moscow Finance and Law Academy (Russia), 2009, Degree in management

Languages: English (fluent), Russian (native)

Employment record:

- *From January 2016 to June 2017, Dubai (UAE)*

Ernst & Young Middle East - EY Global Oil and Gas Tax Sector Resident

- *From January 2008 to December 2015, Moscow (Russia)*

Ernst & Young (CIS) B.V. - Worked as oil and gas tax consultant and then senior oil and gas tax consultant. Oil and gas tax manager from October 2014. Appointed as EY Global oil and gas tax sector resident from April 2014 and in that role was responsible for a number of firm-wide tax technical and strategic business development activities. In that role Alexey continued to serve EY clients.

Years of relevant professional experience: 9 years

Publications: Quarterly analytical articles on international upstream fiscal matters for the Analytical Center for the Government of Russia (from 2015 to 2017)

Trainings: in-house training courses on oil and gas taxation

Professional experience

- Alexey is an oil and gas fiscal expert advising governments and national oil companies on a wide range of fiscal policy matters, such as the review and design of fiscal regimes, fiscal modelling, administrative issues, benchmarking of fiscal terms from international perspective. Alexey has more than nine years of experience during which Alexey has worked on projects in many countries, serving the largest international and national oil and gas companies, regulators and governments (Alexey was advising private companies while working at EY).
- Alexey has strong experience and deep knowledge in designing and implementing government policies for oil and gas both for mature and emerging producers. Alexey has been involved in many projects for review and design of fiscal regimes for oil and gas sector, for example, in development of Russian upstream fiscal terms, design of fiscal terms and fiscal provisions of model production sharing contracts in Somalia and Lebanon, and overall has been exposed to analysis of upstream fiscal regimes and fiscal benchmarks of more than 50 countries.
- During his work at EY Alexey helped oil and gas companies with numerous inbound and outbound investments in upstream and downstream projects around the world and has deep understanding of investor's objectives and issues which need to be taken into account by governments in the fiscal policy decisions. Alexey also advised both the industry and regulators as they are engaged in or considering domestic legislative changes to general corporate tax provisions affecting the industry, such as domestic CFC rules, indirect taxation, industry-specific deductions for income taxes and similar matters.

Selected examples of relevant Alexey's experience include:

Somalia (2015-2016): design of fiscal framework and fiscal terms for the Somalian model production sharing contract

- *Client:* World Bank/Federal Government of Somalia
- *Activities performed:* Comparative analysis of Somalian petroleum fiscal framework, design of a new fiscal framework considering government's objectives and Somalia's peer countries. Training the government's representatives at workshop in Nairobi, Kenya.

Colombia (2014): assessment of the Ronda 214 fiscal terms

- *Client:* Agencia Nacional de Hidrocarburos
- *Activities performed:* Assessment of the Ronda 214 fiscal terms and benchmark of the terms from in-country and international perspectives

China (2014): comparative assessment of upstream fiscal regimes in 10 countries.

- *Client:* one of Chinese national oil companies (confidential)
- *Activities performed:* In-depth analysis and modelling of fiscal regimes in 10 countries outlining areas for improvement from fiscal policy perspective

Romania (2013): comparative assessment of royalty regimes

- *Client:* Private company (confidential)
- *Activities performed:* Analysis of upstream fiscal regimes in six countries with the focus on applied royalty structures and royalty rates to provide benchmark study and basis for changes in domestic fiscal regime

Lebanon (2012): designing upstream fiscal terms for the licencing round

- *Client:* Petroleum Administration of Lebanon
- *Activities performed:* Elaboration of overall fiscal terms for the country's first licencing round. Drafting provisions of petroleum law and model production sharing contract. The fiscal design work also involved benchmarking of proposed/selected terms against peer countries.

Russia (2012): Russian upstream fiscal reform

- *Client:* assigned institution of the Ministry of Energy of Russian Federation
- *Main project features:* Assistance to the Russian Government in elaborating a profit-based concept of a new fiscal regime for oil and gas projects in Russia to replace the royalty-based fiscal system. The result of the project was the "60-66" fiscal regime for oil and gas which was enacted in 2011.

Multi-client studies

▪ **Disclosure of upstream fiscal payments (2016)**

Study of the impact and effectiveness of the fiscal extractive transparency requirements for oil and gas sector, particularly those introduced in the EU. As part of the study companies' disclosures made in 2016 under the EU rules were assessed to identify whether the overall industry's disclosure has met the policy objectives and the areas for further improvement of the regulations.

▪ **Assessment of the sustainability of fiscal regimes under low oil prices (2015-2016)**

Analysis of sustainability of fiscal regimes under low oil prices, and reasons behind their positive or negative performance. The study involved analysis of more than 115 fiscal regimes in more than 50 countries. The results of the study have been presented at the CWC Government Fiscal Summit in May 2016 in London.

▪ **World Fiscal Systems for oil and gas (2011-2012)**

Worldwide rating of fiscal regimes for oil and gas projects. This work has been done under a contract with Van Meurs Corporation.