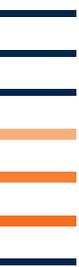


LYDIAN 



Energy



LEGAL
INSIGHT.
BUSINESS
INSTINCT.



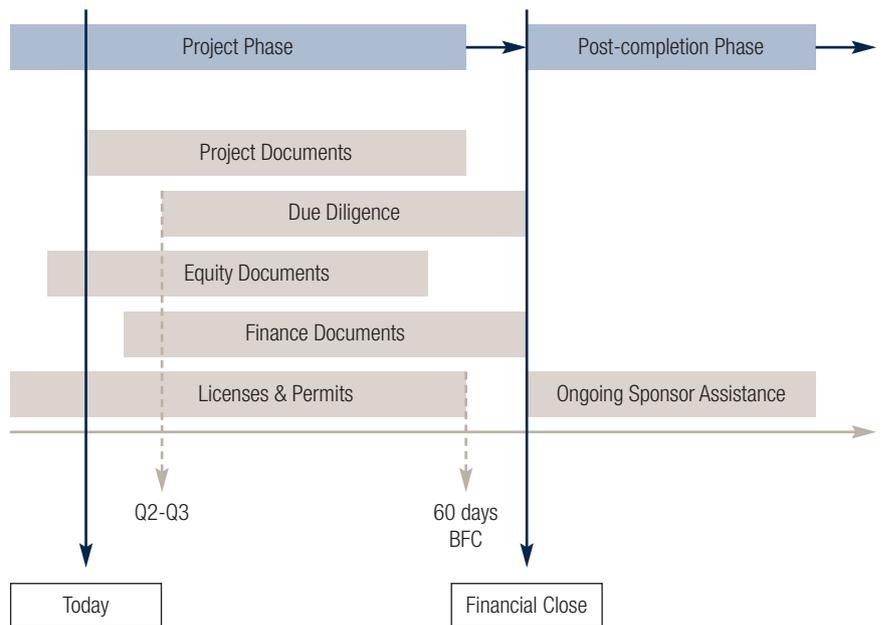
“Lydian assists clients with regulations relating to energy supply and electricity trading, and attracts praise for the ‘high level of partner involvement’ and service with a ‘personal touch’.”

(Legal 500 – 2012)

A COMPREHENSIVE, EFFICIENT APPROACH

Energy issues are extremely diverse and require expertise in many areas of practice. The size of Lydian's energy team not only enables us to offer you a full range of services and support, but also ensures that your question is handled by a specialist dedicated to the specific practice area you need.

Lydian's energy team advises international and Belgian clients active in the energy sector (electricity, gas, oil, renewables) on their energy contracts and on legislation and regulations as well as providing strategic advice and assistance with permit applications and project structuring. The energy team also handles diverse commercial litigation, proceedings before administrative tribunals and arbitration in this area.





THE FULL SCOPE OF LYDIAN'S SERVICES

We have in-depth expertise in the following matters:

- Energy Contracts
- Energy Dispute Resolution
- Energy and Project Finance
- Emission Trading Schemes and Climate Change
- Renewable Energy
- Energy Regulation
- Energy Projects

ENERGY CONTRACTS

An energy contract cannot be considered as just another typical commercial agreement. It is of the utmost importance to pay adequate attention to the specificities and complexity of this type of commercial agreement.

We assist in the setting-up and revision of specific fully-fledged energy contracts. This is a key area of our Energy practice. We take into special consideration the latest regulatory developments and legal doctrine while setting up or reviewing your energy contract.

We offer our expertise in both regulated and commercial energy contracts. On the regulated contracts side, this expertise includes (negotiation on) connection and access contracts, transit contracts or access responsibility contracts. Specific commercial energy contracts vary from gas and electricity supply general conditions and term sheets, to O&M/BOT contracts for energy projects and to high-standard energy contracts such as tolling agreements, wheeling agreements or DDCA agreements.

Finally, the traditional rights in rem, such as property titles, zoning, mortgages, site ownership (agreements), option agreements, building and planting rights agreements, site concession agreements, rental agreements, lease rights, servitude and passage rights are often also to be examined in the light of the specific energy project and in this regard we have the necessary capability.

ENERGY DISPUTE RESOLUTION

It is clear that, in the constantly changing and complicated market of electricity and gas, unavoidable disputes arise between market players and governments. Dispute resolution in the Belgian energy sector requires strengths in multiple branches of the law, ranging from commercial (contracts) law to administrative and public law.

The Energy practice at Lydian comprises various members who are experts in dispute resolution, having expertise in commercial litigation, proceedings before administrative and constitutional courts and arbitration in this area. In a prior stage, we advise on dispute prevention, foreseeing clarity and transparency on dispute resolution in contracts, or through negotiation in dispute issues.

ENERGY AND PROJECT FINANCE

Energy law and project finance are inextricably linked, going hand in hand in any energy project. Lydian has assisted in the elaboration of various large and medium scale energy projects for electricity generation in Belgium, involving both fossil fuels and renewables. We have been able to work on the project finance side on many large-scale energy transactions, in which we advised private companies as well as (PPP) government bodies.

Legal assistance in energy projects covers typical project finance issues, such as setting up financing structures, finance documentation, tailoring the appropriate security interests, including derivatives schemes. On the energy side of the project, this category of work involves both the preliminary contacts with the regulatory authorities and permit-issuing administrations, as well as the development of tailored corporate and contractual mechanisms within the regulated framework of network access.

EMISSION TRADING SCHEMES AND CLIMATE CHANGE

Combating climate change requires a joint effort from governments, companies and the public. Progress has been made through international and regional agreements, public awareness initiatives and policy changes.

The different laws that are now in place in order to mitigate climate change influence and often limit or support the actions of energy market players. Climate change has become a fully stand alone part of energy law, in which our lawyers at the Energy practice have gained expertise in: regulatory monitoring of and the provision of advice to industrial players on (GHG) emission trading schemes; providing assistance with regard to the NAP (Belgian National Allocation Plan) related issues; CDM/JI projects; capital markets; etc.

RENEWABLE ENERGY

Over the past 15 years, the Belgian energy sector has changed dramatically. The structure of the Belgian energy market has been transformed from a closed, monopolist and national market with a public character, to an open trade European and international market, with multi-level players, in which renewable energy projects and support thereof is becoming increasingly important. The “renewable” stamp can be found everywhere: from solar, wind or biomass projects, green subsidies and certificates, to energy efficiency and conservation in buildings and machines.

In our Energy practice, we have experts advising on renewable energy law since the market changes in the 90's and 2000's. We assist major players in their construction projects for new power plants, both fossil fuelled as on the basis of renewable sources of energy.

LEGAL INSIGHT. BUSINESS INSTINCT.



ENERGY REGULATION

The Belgian and European energy markets are strictly regulated.

In Belgium, regulatory powers regarding the energy markets are divided between the Federal State and the Regions. The federal authorities regulate electricity and natural gas tariffs, the high voltage electricity grid (with a voltage of over 70 kV), the storage and transport of natural gas, the production of electricity (with the exception of the production of electricity from renewable energy sources and combined heat and power systems) and nuclear power.

The Regions concern themselves with the distribution of electricity via networks with a voltage of less than or equal to 70 kV, the distribution of natural gas, the production of electricity from renewable energy sources and combined heat and power systems, rational use of energy and social public service obligations.

This means that in this relatively small country, no less than four market regulators (one federal, three regional) issue new rules on market access, consumer rights, tariffs, technical requirements, etc. on an almost daily basis. They also issue a significant number of guidelines and interpretations, adding to the complexity of the regulatory framework. Finally, transport and distribution of electricity and gas are controlled by government-held agencies and companies (often with an important role for municipalities).

It is therefore important both for market parties (especially new entrants) and governmental agencies and companies to be able to secure accurate and up-to-date legal advice on the ever changing legal framework as well as solid legal assistance whenever this legislation is brought before the courts (e.g. the Constitutional Court in case of legal review or the civil courts in case of disputes over tariffs or green certificates).

ENERGY PROJECTS

We provide a full range of legal services to energy companies related to the ownership, development, and finance of their real estate, transmission, generation, and related facilities.

Clients include energy companies, utilities, contracting and construction companies, financial institutions and equity providers.

Our project experience ranges from complex procurement and construction agreements, the subcontractor agreements, the interface between the different layers of contractors, the direct agreements with the lenders, the engineering and documentation of the underlying equity, junior and senior debt structures (including EIB related solutions), insurance advice, to cost-effective management of legal requirements for smaller supporting facilities such as rights of way, rights to build, rights of uses and leases.

We assist our energy clients in relation to power generation facilities, solar facilities, high voltage power lines and wind farm developments, as well as providing day-to-day legal support.

Further, we assist our clients in many permit application procedures for energy projects, such as operating and environmental permits.

A TEAM WITH EXPERIENCE

We have a team with the experience to foresee problems and respond in an appropriate way to change.

All the lawyers in our team have particular areas of expertise, whether in energy contracts, energy dispute resolution, energy and project finance, emission trading schemes and climate change, renewable energy and energy regulation. Together they have experience of handling every legal aspect of energy law. They are true experts in their field and have excellent contacts with the relevant authorities at Federal and Regional level.

OUR EXPERTS

- Hugo Keulers
T +32 (0)2 787 90 90
E hugo.keulers@lydian.be
- Wouter Neven
T +32 (0)2 787 90 82
E wouter.neven@lydian.be
- Jens Debièvre
T +32 (0)2 787 90 65
E jens.debievre@lydian.be
- Tom Geudens
T +32 (0)2 787 90 08
E tom.geudens@lydian.be
- Jo Willems
T +32 (0)2 787 90 96
E jo.willems@lydian.be

LEGAL INSIGHT. BUSINESS INSTINCT.

HUGO KEULERS

T +32 (0)2 787 90 90
E hugo.keulers@lydian.be



Hugo is a partner in the Commercial & Litigation practice, where he heads the Insurance & Reinsurance team.

He is one of the few Belgian lawyers with experience in handling complex reinsurance disputes before the Belgian courts and in this regard he is frequently instructed by international clients. He has worked on referrals from the world's most prestigious law firms, often acting for listed multinational companies in complex cross border disputes.

Hugo is also visiting Professor at the Catholic University of Leuven (KUL) where he teaches International Trade as part of the Banaba Advanced Business Management International Law Program.

Hugo is considered as a leading individual in Commercial Litigation by the International Who's Who of Business Lawyers.

Hugo graduated in 1991 with a law degree from the KUL. He was a member of the KUL team that won the prestigious Telders Moot Court Competition (The Hague) in 1991. In 1995, he obtained a degree in insurance science from the IPO Management School of the University of Antwerp (UIA). In 2002, he completed a postgraduate course in financial management at the KUL. Hugo was admitted to the Brussels Bar in 1991.

WOUTER NEVEN

T +32 (0)2 787 90 82
E wouter.neven@lydian.be



Wouter is a partner in the Real Estate, Environment & Regulatory practice, where he heads the Real Estate team. Since 1 January 2013, he is also Lydian's managing partner.

Wouter has developed a particular expertise in a wide range of commercial, office, large residential and retail developments, having assisted clients with the setting up of shopping centres, business parks, retail complexes, and multi-storey and residential schemes throughout Belgium.

Wouter acts for a number of the country's leading public and private companies, carrying out a large number of acquisitions, joint ventures, development programmes and tax-designated property investments. Wouter has extensive knowledge and experience in all aspects of conveyancing, construction, public private partnerships, and property development law and has a broad and wide-ranging practice within these areas. He advises clients on dispute resolution matters and on contractual, planning, regulatory and environmental issues. He also advises on financing structures, including leasing, purchase and sale of properties and has gained solid experience in litigation with respect to real estate and construction issues.

Wouter graduated in 1991 with a law degree from the Catholic University of Leuven (KUL) and then obtained a Master of Laws from King's College, University of London, in 1992. Wouter was admitted to the Brussels Bar in 1992.

JENS DEBIEVRE

T +32 (0)2 787 90 65
E jens.debievre@lydian.be



Jens is a partner in the Real Estate, Environment & Regulatory practice, where he heads the Regulatory & Public Law team.

He focuses on economic public law, advising government and private sector clients on administrative organization, public procurement, PPP/PFI projects, administrative contracts, public services, public domain, budget law (including ESA95), public employment law, market regulation and regulators, remedies and legal recourse against government action, etc. He regularly acts before administrative bodies and courts, including the Council of State (Belgium's highest administrative court).

After obtaining a Master of Laws degree from the Vrije Universiteit Brussel (VUB) in 1999 and an LL.M. in maritime and air law from the Free University of Brussels (ULB) in 2000, Jens worked as a research assistant for the public law practice of the VUB. He is currently one of the directors of the research group Business & Contracts (BuCo) at the VUB. Jens was admitted to the Brussels Bar in 2004.

TOM GEUDENS

T +32 (0)2 787 90 08
E tom.geudens@lydian.be



Tom is a partner in the Corporate & Finance practice, where he heads the Banking and Finance team.

His practice area covers: (i) international banking (including leveraged/acquisition finance, asset finance, bank restructuring, structured trade finance and real estate finance); (ii) project finance (national and international gas, oil and green energy projects, and PPP/PFI projects in all sectors including waste, roads, health, prisons, rail, airports, oil and gas, renewables, power and telecoms); (iii) business restructuring and insolvency (including insolvency and asset recovery, restructurings and corporate support); (iv) capital markets (including securitisations and repacks, debt capital markets and derivatives, high yield and equity capital markets); and (v) regulatory (including clearing, settlement and custody, banking regulatory and investment funds).

His client base represents a cross section of banks, corporations and public sector.

Tom graduated with a law degree from the Catholic University of Leuven (KUL) in 2000. In 2002 he obtained a degree in corporate and finance law from the KUB (Brussels)/KUL. Tom was admitted to the Brussels Bar in 2000.

JO WILLEMS

T +32 (0)2 787 90 96
E jo.willems@lydian.be



Jo is a senior associate in the Commercial & Litigation practice.

Jo specializes in commercial law and litigation and has extensive experience of acting for clients in complex and strategically important disputes.

Jo graduated in 2004 with a law degree from the University of Leuven (KUL). In 2005 he obtained a DES degree in economic law from the University of Brussels (ULB). Jo was admitted to the Brussels Bar in 2005.



HIGHLIGHTS OF OUR RECENT EXPERIENCE

- A LEADING EUROPEAN PACKAGING, PAPER AND FOREST PRODUCTS COMPANY

Advising a leading European packaging, paper and forest products company, on several environmental and energy matters, such as permits, waste, green certificates, etc. and on reviewing procurement contracts related to Refuse derived fuel (RDF). We also provide legal assistance in proceedings before the Belgian Constitutional Court in relation to support schemes for green energy.

- ONE OF THE WORLD'S LEADING ENERGY SOLUTIONS AND TRANSPORT COMPANIES

Assisting one of world's leading energy solutions and transport companies, in respect of the regulatory, energy and finance aspects of the development of the second phase of a wind energy project involving the leading Belgian producer of alternative energy from offshore wind farms.

- AN INDEPENDENT ASSET FINANCE COMPANY WITHIN THE AVIATION INDUSTRY AND THE ENERGY SECTOR

Assisting an independent asset finance company within the aviation industry and the energy sector, in respect of the corporate, energy and finance aspects of a rooftop solar project to be developed on a warehousing site.

- A COMPANY DEVELOPING AND OPERATING THE FIRST OFFSHORE WIND FARM IN THE THORNTONBANK IN THE NORTH SEA

Acting for a company set up by a consortium of strong Belgian and international shareholders to develop and operate the first offshore wind farm in the Thorntonbank in the North Sea, in a 13 million EUR insurance claim against UK PI Insurers following defects in the construction of six offshore wind turbines in the Belgian North Sea. This case is a landmark case that is being closely watched by the international insurance industry concerned about construction all-risk and professional indemnity insurance disputes.

- AN INTERNATIONAL INVESTMENT COMPANY INVESTING IN SOLAR POWER PARKS

Advising an international investment company on the share purchase agreement involving the transfer of four solar power parks situated in the Flemish and the Walloon Regions. Our intervention included drafting legal documentation (SPA), preparing a full buyer's due diligence as well as providing an opinion on the Flemish green certificates market.

- CONSTITUTIONAL COURT / COUNCIL OF STATE

Representing several professionals active in the energy market before the Constitutional Court in relation to the annulment of certain parts of the Flemish Energy Decree.

Representation of energy companies as well as large off-takers before the Council of State (Belgium's highest administrative court) relating to the annulment of market regulation rules issued by market regulators or of decrees impacting the energy sector enacted by the federal and regional governments.

- AN INTERNATIONAL CONSTRUCTION COMPANY

Advising a division of an international construction company on several energy and environmental matters.

- A GLOBAL ENERGY COMPANY

Assisting one of world's leading global energy companies in respect of the conclusion of a natural gas supply agreement with a Belgian company for the supply of natural gas via the Fluxys' grid.

- A REGIONAL GOVERNMENT

Advising the Minister for Energy of a Regional government on the possibility for the Region to levy taxes on energy production by nuclear power plants situated on the territory of the Region (seeing that the regulation of nuclear power production is a power reserved to the Federal government).

- ALSTOM

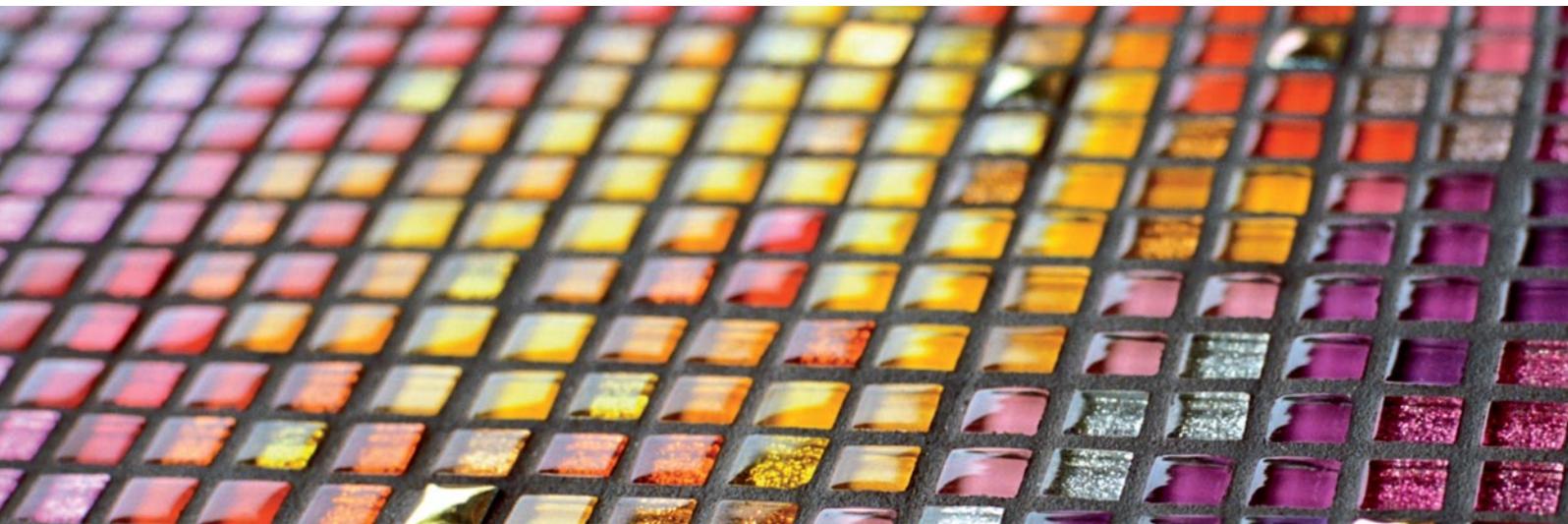
Assisting Alstom in respect of the development and financing of a 6 MW wind turbine demo project on the offshore Belwind concession located on the Bligh Bank in the North Sea.

- BUTENDIEK

Advising the consortium of lenders in respect of the financing and security structure of the 288 MW offshore wind farm situated at the Butendiek bank in the German Exclusive Economic Zone. More specifically, our assistance related to the financing and security structure of the Offshore Substation during pre-construction in the Antwerp harbour, transport, and pre- and post-commissioning.



LYDIAN



© Lydian, 2013

Lydian Brussels Office

Tour & Taxis, Havenlaan 86c b113 Avenue du Port
1000 Brussel - Bruxelles
België - Belgique

T +32 (0)2 787 90 00
F +32 (0)2 787 90 99

info@lydian.be
www.lydian.be

Lydian Antwerp Office

Arenbergstraat 23
2000 Antwerpen - Anvers
België - Belgique

T +32 (0)3 304 90 00
F +32 (0)3 304 90 19

info@lydian.be
www.lydian.be

