

MAYER|BROWN



POTEN & PARTNERS

# LNG SEMINAR & RECEPTION

17 June 2025

Tokyo, Japan





## INTRODUCTION

This joint forum presented by Mayer Brown and Poten & Partners will focus on LNG growth in an uncertain geopolitical climate. Some of the topics we will discuss include:

- Is US LNG losing its competitiveness?
- US SPAs – how have they evolved?
- US regulatory update.
- LNG supply from the Middle East.
- The demand outlook for key Asian markets.
- Exploring growth in emerging markets.
- Outlook for Brent-linked supply.
- Outlook in Europe.
- Consolidation and integration.

---

## AGENDA

---

# THE FUTURE OF GLOBAL LNG: SUSTAINING GROWTH IN AN UNCERTAIN GEOPOLITICAL CLIMATE

TUESDAY, 17 JUNE 2025  
FOUR SEASONS HOTEL TOKYO, OTEMACHI, TOKYO JAPAN

TIME	PROGRAM
2:30 – 3:00 P.M.	REGISTRATION AND NETWORKING
3:00 – 3:05 P.M.	<b>WELCOME</b> Rupert Burrows, Managing Partner, Tokyo, Mayer Brown
3:05 – 3:20 P.M.	<b>OPENING REMARKS</b> Nick Kouvaritakis, Global Co-head of Energy, Global Head of LNG, Partner, Singapore, Mayer Brown
3:20 – 4:00 P.M.	<b>OVERVIEW OF MARKET AND CONTRACTING TRENDS</b> Jason Feer, Head of Business Intelligence, Poten & Partners
4:00 – 4:15 P.M.	COFFEE BREAK
4:15 – 5:00 P.M.	<b>PANEL DISCUSSION: US LNG PROJECT DEVELOPMENT AND CHALLENGES</b> <ul style="list-style-type: none"><li>• Costs continue to rise in the United States as a result of higher labor costs and higher prices for materials</li><li>• US SPAs – how have they evolved?</li><li>• US regulatory update</li><li>• Will US remain as a reliable supplier in the wake of higher costs, rising Henry Hub gas price and tariff impact?</li></ul> <b>PANELLISTS:</b> Brandon Kacmarski, Director, Marketing and Commercial Development, Sempra Infrastructure Guillaume Servajeau, Chief Commercial Officer, Global LNG, ENGIE

TIME	PROGRAM
	<p>Jason Feer, Head of Business Intelligence, Poten &amp; Partners  Teresa Dyar, GM, LNG Origination Asia, Chevron  Unai Pastor, Vice President Origination Asia, Cheniere Energy, Inc.</p> <p><b>MODERATOR:</b>  Nick Kouvaritakis, Global Co-head of Energy, Global Head of LNG,  Partner, Mayer Brown</p>
<p>5:00 – 5:50 P.M.</p>	<p><b>PANEL DISCUSSION: RECENT SPA TRENDS AND OUTLOOK FOR KEY ASIAN MARKETS</b></p> <ul style="list-style-type: none"> <li>• The demand outlook for key Asian markets</li> <li>• What trends are we seeing in respect of contractual terms and procurement strategies in Asia Pacific</li> <li>• Exploring growth in emerging markets</li> <li>• Outlook for Brent-linked supply</li> <li>• Outlook in Europe</li> </ul> <p><b>PANELLISTS:</b></p> <p>Daisuke Mori, Marketing Manager, Ruwais Project  Katsutoshi Hirooka, Senior Manager, LNG Marketing and Procurement Office, JAPEX  Nick Kouvaritakis, Global Co-head of Energy, Global Head of LNG, Partner, Mayer Brown  Nick Kendrick, Counsel, Mayer Brown  Ryusuke Ochiai, General Manager, Origination, Diamond Gas International Pte. Ltd. (DGI)  Toshiya Miyauchi, Head of LNG Business in Japan/Korea, LNG Origination Manager Asia, Vitol</p> <p><b>MODERATOR:</b>  Jason Feer, Head of Business Intelligence, Poten &amp; Partners</p>
<p>5:50 – 6:00 P.M.</p>	<p><b>CLOSING REMARKS</b></p> <p>Jason Feer, Head of Business Intelligence, Poten &amp; Partners</p>
<p>6:00 P.M. ONWARDS</p>	<p><b>RECEPTION AND NETWORKING DRINKS</b></p>

---

## SPEAKER PROFILES

---



### **RUPERT BURROWS**

***Managing Partner, Tokyo | Mayer Brown***

Rupert Burrows is highly regarded in Japan for his broad experience in projects work, particularly international infrastructure projects in the energy and chemical sectors and related corporate M&A. He has lived and worked in Japan for more than 25 years and is fluent in Japanese. Rupert's clients include all of the major Japanese trading houses, as well as a large number of Japanese utilities and banks. He has a wealth of experience advising Japanese companies on cross-border acquisitions, disposals, joint ventures and other investments. Rupert has been ranked as the most highly regarded lawyer for Energy and Natural Resources by *Who's Who Legal Japan*, as a Highly Regarded Lawyer in both Energy and Infrastructure (Japan) and Project Development (Japan) by *IFLR 1000*, a Leading Individual in Projects and Energy: International Firms and Joint Ventures (Japan) by *Legal 500 Asia Pacific* and recognised in both Projects & Energy: International (Japan) and Construction (Japan) by *Chambers Asia Pacific*.



### **NICK KOUVARITAKIS**

***Global Co-head of Energy, Global Head of LNG, Partner, Singapore | Mayer Brown***

Nick Kouvaritakis is a leading energy lawyer with extensive experience advising on LNG projects and transactions globally.

As global co-head of the firm's energy practice and head of the LNG practice, Nick has led our team in advising our clients on all aspects of the LNG value chain – from LNG SPAs and TUAs, to FSRUs and LNG import projects, to LNG-to-power projects and on LNG disputes. He also has significant experience leading the team on energy and LNG M&A transactions and has been very active in the negotiation of long-term LNG SPAs having advised on more than 80 in total, and more than 25 in the past 2 years. Nick is one of the few top ranked lawyers (Band 1) for Energy and Natural Resources: Oil & Gas by *Chambers Asia Pacific*.



## **JASON FEER**

### ***Global Head of Business Intelligence | Poten & Partners***

Jason Feer is the Global Head of Business Intelligence at Poten & Partners. Jason oversees a global team responsible for market analysis, industry news and trends, forecasting, publishing and data products. Prior to joining Poten in 2014, he served as COO Americas for Argus Media based in Houston starting 2011, and from 2003 through 2011 as the head of Argus' Asia Pacific business, where he was responsible for managing all of Argus' business East of the Suez Canal. In this role, he oversaw the development of new products focused on petroleum, LNG, LPG, coal, base oils, biofuels and other products. He was also responsible for developing and maintaining relationships with senior executives and government officials. With more than 25 years' experience in global energy markets, Jason has worked in Asia, Latin America, Europe and the US. His specialties include commodity markets, project development and the politics of energy. He is a frequent commentator on energy affairs and has appeared on CNBC, the BBC and other television and radio outlets.



## **BRANDON KACMARSKI**

### ***Director, Marketing and Commercial Development | Sempra Infrastructure***

Brandon Kacmarski is director of marketing and commercial development for Sempra Infrastructure.

In this role, he is responsible for marketing Sempra Infrastructure's portfolio of projects in the Asia Pacific region, and leading the company's regional office in Singapore as its country manager.

Brandon joined Sempra Infrastructure, formerly Sempra LNG, in 2017. He brings more than 20 years of experience in LNG marketing, commercial development, natural gas scheduling and trading, and natural gas transportation and storage management. Prior to joining Sempra Infrastructure, Brandon worked for Anadarko Petroleum Corporation and its subsidiary Mozambique LNG.



## **GUILLAUME SERVAJEAN**

### ***Chief Commercial Officer, Global LNG | ENGIE***

Based in Singapore, Guillaume Servajeau is the Chief Commercial Officer at ENGIE Energy Management SGP, specialising in Global LNG.

In this role, Guillaume oversees a diverse team of originators and structurers based in Singapore, London, Paris and Houston, and is responsible for defining commercial strategies / priorities for the LNG team.

After 10 years in investment banking, Guillaume joined ENGIE in 2014 around the time of the creation of ENGIE's energy management platform in Singapore. Guillaume participated in the restart of ENGIE's LNG activity after the strategic sale in 2018, with a focus on rebuilding origination capabilities. This led to the execution of three strategic security of supply contracts from the US during the Russian crisis, replacing lost pipeline gas contracts. ENGIE's supply book now stands at 4.5 million tonnes per annum (mtpa).

More recently the focus has been to extend the team's footprint into Asia, with two long term DES deals won last year and more developments on the horizon.



## **TERESA DYAR**

### ***GM, LNG Origination Asia | Chevron***

Teresa is based in Singapore and is currently responsible for LNG Origination and Commercial activities in Asia Pacific for Chevron U.S.A. Teresa joined Chevron in October 2022, with over twenty years' experience in the LNG industry. Prior to joining Chevron, Teresa worked at Uniper Global Commodities for four years managing their Asia business in LNG Origination and Business Development. Before Uniper, Teresa was at Shell in the LNG Origination team covering key accounts in Asia. Teresa joined Shell when they acquired BG Group in 2016. At BG Group, Teresa had held a variety of LNG positions in Houston and Singapore. Prior to joining BG Group, Teresa worked at Enron and Goldman Sachs.



## UNAI PASTOR

***Vice President Origination Asia | Cheniere Energy, Inc.  
Director | Cheniere Marketing Pte. Ltd. (Singapore)***

Mr. Unai Pastor Aguirrezabal is Vice President of Origination Asia and Director of Cheniere's Singapore office. Cheniere is the largest US LNG producer with more than 45 Mtpa of LNG currently under operation. In 2024, around 30% of Cheniere volumes were delivered to Asia.

Based in Singapore since 2016, he is responsible for Cheniere's origination and business development activities across the Asia Pacific and Middle East regions. He leads the Singapore team that marketed Corpus Christi and Sabine Pass expansions, successfully concluding deals with customers in Taiwan, Korea, Thailand, and international oil companies (IOCs) throughout the region.



## DAISUKE MORI

***Marketing Manager, Ruwais Project***

Daisuke Mori is a Senior Marketing Manager of the Ruwais Project in UAE since January 2023, seconded from Mitsui & Co.

Through his career of 17 years, Mori has substantial experience and high performance in LNG trading, marketing, portfolio optimization, derivatives and risk management.

Mori has been active in creating LNG deals with the wide range of contract duration from spot-short to mid-long term, backed by vital relationship and track records with market players in global.

Recently, Mori contributed to project's FID by securing long term commitments from the established and trustworthy customers.



## KATSUTOSHI HIROOKA

***Senior Manager, LNG Marketing and Procurement Office | JAPEX***

Katsutoshi Hirooka is a Senior Manager of LNG Marketing and Procurement Office at JAPEX. He leads LNG commercial and operation teams in Tokyo, overseeing LNG procurement, contract management, optimization and shipping operations.

Since joining JAPEX in 2011, he has accumulated over a decade of experience in the LNG business and has also worked in upstream oil and gas business in Indonesia and corporate strategy.

He was seconded to SODECO in 2019 and ExxonMobil Asia Pacific in 2020 in Singapore, serving as a Commercial Manager for LNG marketing from the Russia Far East LNG Project, an expansion of the Sakhalin-1 Project.



## **NICK KENDRICK**

***Counsel, Singapore | Mayer Brown***

Nick Kendrick is a Counsel in Mayer Brown's LNG team in Singapore, with significant experience advising on LNG SPAs and LNG projects. Nick advises NOCs, project developers (both export and import), LNG buyers and sellers, and LNG traders. Nick has advised on over 50 long-term LNG SPAs – the vast majority in the past 36 months – spanning deliveries into Asia, Europe, Africa and South America and including US FOB SPAs from almost every US LNG export project. Nick's recent work includes advising on significant marketing campaigns for new LNG export projects, innovative LNG on-sale and trading arrangements, high-profile TUAs for regasification capacity at LNG import terminals, and M&A transactions and equity investments relating to LNG terminals. Nick also helps clients successfully navigate LNG disputes, including in relation to force majeure and failure to deliver, price review, and delays to commencement of supply.



## **RYUSUKE OCHIAI**

***General Manager, Origination | Diamond Gas International Pte. Ltd. (DGI)***

Ryusuke has gained over 15 years of experience in the energy industry since joining Mitsubishi Corporation in 2009. His experience includes naphtha trading, fuel oil trading, tanker chartering, and LNG trading and origination. Since 2021, Ryusuke has been working with the Origination team in DGI, focusing on equity LNG marketing and mid-to-long-term sales and purchases across all regions, including Asia and Europe.



## **TOSHIYA MIYAUCHI**

***Head of LNG Business in Japan/Korea, LNG Origination Manager Asia | Vitol***

Toshiya is leading Vitol's LNG business in Japan and LNG origination manager in Asia Pacific region. He has over 16 years' experience in the energy sector and prior to joining Vitol in May 2022, he worked in LNG supply, marketing and origination roles at Shell and Mitsubishi in various locations including Singapore, Jakarta and Tokyo.

Toshiya graduated with BA in Economics from Waseda University in Tokyo and holds a Global Executive MBA from INSEAD.

---

## FIRM PROFILES

---

### ABOUT MAYER BROWN

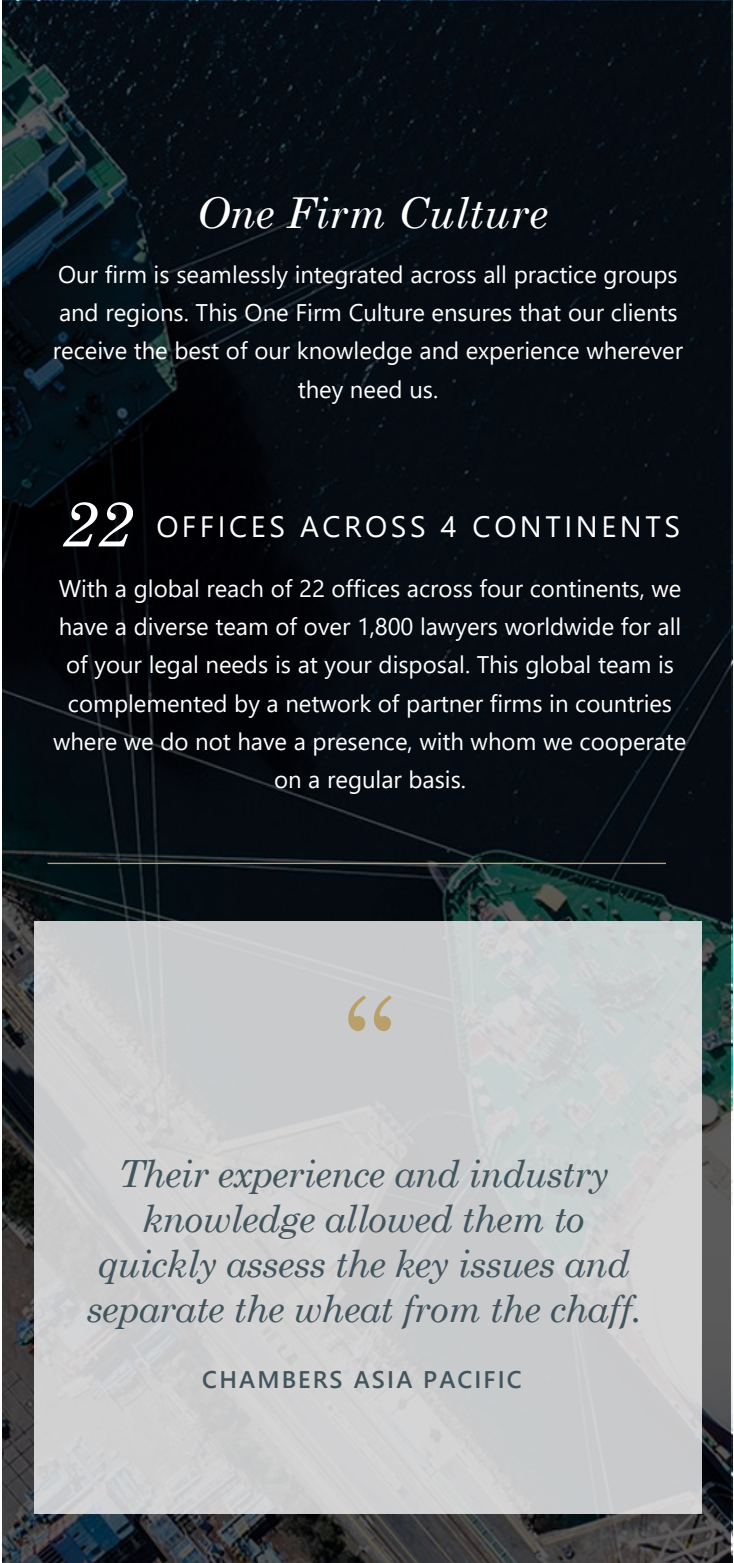
#### OVERVIEW

The world's most sophisticated major corporations, funds, and financial institutions rely on Mayer Brown to represent them in their most important and complex transactions and disputes. With a cohesive, seamless, and integrated client-centered culture built to ensure clients achieve their goals, Mayer Brown is described by clients as exhibiting "depth of knowledge and understanding of our commercial position," and excelling "at identifying the main legal issues and providing practical solutions" to the client.

#### OUR GLOBAL ENERGY PRACTICE

Mayer Brown's Global Energy Group is a cross-office, cross-practice group dedicated to serving the global energy industry. Our team of energy lawyers, located in Dubai, Hong Kong, Houston, London, Paris, Singapore, Rio de Janeiro, São Paulo, and Tokyo, have an in-depth understanding of the risks and commercial issues unique to the industry globally, having advised clients on their oil, natural gas, LNG, energy transition and power matters for decades.

We have a long and illustrious history of representing clients in all aspects of the LNG industry. Our experience in advising on LNG import and export projects is unparalleled. We have represented host governments, the sponsors of LNG projects and the developers and users of land-based and floating liquefaction and regasification terminals in all aspects of development, financing and sale and purchase of LNG across the globe.



### *One Firm Culture*

Our firm is seamlessly integrated across all practice groups and regions. This One Firm Culture ensures that our clients receive the best of our knowledge and experience wherever they need us.

### **22** OFFICES ACROSS 4 CONTINENTS

With a global reach of 22 offices across four continents, we have a diverse team of over 1,800 lawyers worldwide for all of your legal needs is at your disposal. This global team is complemented by a network of partner firms in countries where we do not have a presence, with whom we cooperate on a regular basis.

“

*Their experience and industry knowledge allowed them to quickly assess the key issues and separate the wheat from the chaff.*

CHAMBERS ASIA PACIFIC

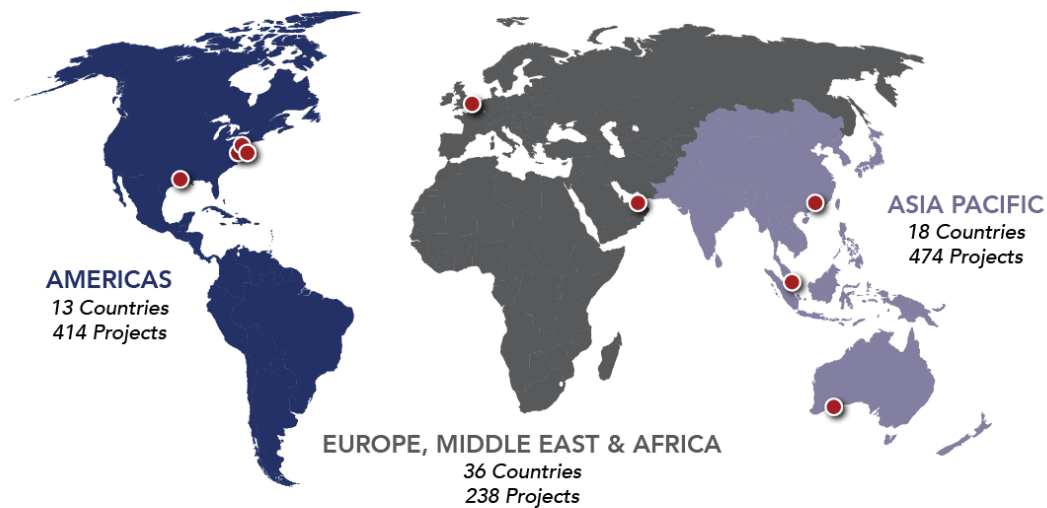
## ABOUT POTEN & PARTNERS

### Trusted Expertise in Uncertain Times

In a volatile LNG market, Poten provides the clarity you need to chart your course with confidence. We bring together unmatched market intelligence, strategic advisory, and global brokerage expertise to help you make informed decisions—no matter the market conditions.

Our global reach, deep multidisciplinary knowledge and full value chain experience set us apart. Whether you're evaluating investments, developing infrastructure, managing risk, or executing deals, we offer strategic support built on decades of partnering with the LNG industry.

#### POTEN'S GLOBAL OFFICES AND MARKET REACH



#### ADVISORY

- Strategy and master planning
- Feasibility studies
- Technical and commercial due diligence
- Marine and shipping
- Project development
- Marketing and procurement
- Risk management



#### BROKERAGE

- Chartering and S&P for LNG, LPG and tankers
- Spot and term commodity transactions
- Marine and commercial advisory
- Post-transaction operations support
- Decades of global market execution



#### BUSINESS INTELLIGENCE

- LNG market insights and proprietary data
- Contract analysis, trade flows and price forecasts
- Scenario-driven supply and demand tools
- Global analyst network providing real-time intelligence

#### Poten helps you navigate

We support clients across the entire LNG value chain—with the insight, expertise, and execution needed to succeed in today's dynamic market.



*Let's talk about how we can help you move forward with confidence.*



POTEN & PARTNERS  
[www.poten.com](http://www.poten.com)

# MAYER | BROWN

MAYERBROWN.COM

AMERICAS | ASIA | EMEA

Please visit [mayerbrown.com](https://www.mayerbrown.com) for comprehensive contact information for all our offices.

Mayer Brown is a global legal services provider comprising associated legal practices that are separate entities, including Mayer Brown LLP (Illinois, USA), Mayer Brown International LLP (England & Wales), Mayer Brown Hong Kong LLP (a Hong Kong limited liability partnership) and Tauil & Chequer Advogados (a Brazilian law partnership) (collectively, the "Mayer Brown Practices"). The Mayer Brown Practices are established in various jurisdictions and may be a legal person or a partnership. PK Wong & Nair LLC ("PKWN") is the constituent Singapore law practice of our licensed joint law venture in Singapore, Mayer Brown PK Wong & Nair Pte. Ltd. Mayer Brown Hong Kong LLP operates in temporary association with Johnson Stokes & Master ("JSM"). More information about the individual Mayer Brown Practices, PKWN and the association between Mayer Brown Hong Kong LLP and JSM (including how information may be shared) can be found in the Legal Notices section of our website. "Mayer Brown" and the Mayer Brown logo are the trademarks of Mayer Brown. © 2025 Mayer Brown. All rights reserved.

Attorney Advertising. Prior results do not guarantee a similar outcome..