

ANBI requirements

1. Name: Stichting SBC Energy Institute
2. RSIN number: 8506.72.880
3. Contact info: Darryl Rigot, Parkstraat 83, 2514 JG Den Haag
4. Purpose/objectives (Policy plan): see Appendix 1
5. Directors: see Appendix 1
6. Remuneration policy: See Appendix 2
7. Report of activities to date: See Appendix 3
8. Financial reports : See Appendix 4

Appendix 1

Purpose/Objectives

Stichting SBC Energy Institute

Policy Plan

Approved by the Board on 15 November 2013

1. Introduction

Stichting SBC Energy Institute is an initiative of Schlumberger Business Consulting, a part of Schlumberger. Schlumberger's experience, history and geographical coverage of the world uniquely position it in its possibilities to contribute to key energy issues of general interest. The legal shell of a Dutch stichting has been chosen for purposes of maintaining optimal legal certainty, good and transparent operational management and to safe-guard an independent and non-profit character.

2. Objectives of Stichting SBC Energy Institute

Stichting SBC Energy Institute acts as a center for research into the economic, financial, technological and environmental aspects of energy. Its purpose is to produce impactful objective research pieces that can help transforming the world's energy business for the 21st Century. Stichting SBC Energy Institute focusses on all topics within the global energy sector. The field of research, inter alia, comprises oil and gas and expand to the other sources of energy. Stichting SBC Energy Institute is committed to promoting scientific integrity and objective perspectives.

The activities carried out by Stichting SBC Energy Institute encompass the following:

- Publication of research papers and studies;
- Speaking engagements at leading energy events and at selected universities;
- Partnerships with Government agencies and NGO's to carry out research on specific energy topics;
- Organization of workshops, classes and seminars to spread the knowledge in the broadest sense;
- Publication of educational material;
- On-line presence through a web platform.

Stichting SBC Energy Institute collects any relevant data from any adequate sources which may serve the purpose of the research (universities/institutions/private companies/interviews...), and conducts subsequent analysis.

Reports, papers and educational material are drawn up from the studies performed by Stichting SBC Energy Institute and released via various media-platforms (web platform, conferences ...) for the use of the general public. When required due to issues concerning confidentiality with regards to the data-issuer, private reports may be solely designated for the data-issuer.

3. Board of Stichting SBC Energy Institute

The board of Stichting SBC Energy Institute consists of the following persons:

1. Antoine Rostand (A board member)
2. Kamel Bennaceur (A board member)
3. Eileen Hardell (A board member)
4. Jean-Francois Poupeau (A board member)

4. Claude Mandil (B board member)
5. Dr. Adnan Shihab-Eldin (B board member)

Decisions can only be made by both an A board member and B board member.

Remuneration is covered by a separate document called "Remuneration Policy".

4. Fundraising

The funds of Stichting SBC Energy Institute initially mainly comprise of donations from Schlumberger entities. A steady flow of incoming grants (giften) is contemplated to ensure and safe-guard the envisaged on-going research performed by Stichting SBC Energy Institute. Stichting SBC Energy Institute will not hold more funds than necessary for the preservation of the contemplated activities in connection with the objectives of Stichting SBC Energy Institute. Fundraising through donated grants will be open to other donating entities/organizations.

5. Deployment of funds

Raised funds will be used to fund the various contemplated activities of Stichting SBC Energy Institute (reference is made to paragraph 2). Any costs relating to the fundraising and acts of management will be proportional with regards to the objectives of Stichting SBC Energy Institute. No natural person or entity has the funds of Stichting SBC Energy Institute to its disposal as if it were its personal funds.

6. Target groups

The target audience of Stichting SBC Energy Institute consists of academia, investors, governments, NGOs, regulators, media, customers, employees, and the world at large which may benefit from the performed research and studies. We emphasize that the Stichting SBC Energy Institute targets a larger audience than oil & gas industry companies, i.e. all actors concerned by energy supply challenges with the industry, policy makers and NGOs.

7. Administrative and financial affairs

All income and expenditure are subject to meticulous administration by a financial supervisor within Stichting SBC Energy Institute. Any payments are to be approved by certain thereto appointed authorized persons within Stichting SBC Energy Institute. The financial supervisor will draw up an annual financial overview which will be subject to approval during the annual general board meeting. A thereto appointed secretary draws up minutes of every general and/or board meeting. In addition, all related documents are to be administered meticulously.

8. Fiscal affairs

Stichting SBC Energy Institute is qualified as an 'Algemeen Nut Beogende Instelling' (Charitable-status). As a result of the foregoing, Stichting SBC Energy Institute is classified as an ANBI-stichting on the internet-site of the Dutch Revenue Service.

9. Accountability

The board of Stichting SBC Energy Institute annually draws up a report describing all carried out projects and any relating information herewith.

10. Envisaged policy from 2013 up until 2015

Stichting SBC Energy Institute contemplates the carrying out of the following studies within the above depicted time span:

- Series of publications regarding hydrogen
- FactBook Electric Smart Grids
- Water Series FactBooks: Volume 0, Water for Energy FactBook, Energy for Water FactBook, Energy from Water FactBook
- Gas Series FactBooks: Volume 0, Energy Consumption for Gas Production FactBook,

The above list is non-exhaustive and may be adjusted throughout the mentioned period.

Appendix 2

Remuneration Policy

Stichting SBC Energy Institute

Remuneration Policy

Approved by the Board on 15 November 2013

1. The Board will not be remunerated for tasks/activities performed for Stichting SBC Energy Institute. They are entitled to a reimbursement of reasonable expenses and fees for the attending of meetings.
2. Due to the specific knowledge and expertise within the energy sector, some board members may perform executive tasks within SBC Foundation, which are not related to their capacity as board member. These executive tasks will comprise of, inter alia, the following activities:
 - Advising SBC Foundation regarding choice of topics of the survey (factbook) to be delivered each year by the SBC Foundation;
 - Active participation in the search phase of the surveys (factbook), whereby guidance is provided to the SBC Foundation on untapped areas of research;
 - Provide follow up on the execution of the surveys (factbook), whereby instructions are given to orient the surveys (factbook);
 - Review and validate surveys (factbooks), excluding in-depth review as specified below;
 - Presentation of research results to SBC Foundation and third parties in their capacity as specialists/experts on the researched topics;
 - Making public appearances at e.g. conferences on behalf of SBC Foundation to present research results.

Board members carrying out such executive tasks can be remunerated in the range of USD 15,000 to USD 20,000 per person per annum.

3. In-depth review of surveys (factbooks) can be remunerated in line with the decision of the Board quoted below: "Resolved, that any Board Member "B" be, and herewith is, entitled to a remuneration for services provided to Stichting SBC Energy Institute consisting of the review of surveys (factbooks), at a rate of up to EUR 2000 (or USD equivalent) per entire day, and with a maximum of 2 days per any one survey (factbook). Any such review shall be requested by the Manager of Stichting SBC Energy Institute and supported by an appropriate agreement. The result of such review shall be communicated to the Manager of Stichting SBC Energy Institute in such matter as directed by him."

Appendix 3

Reports of activities to date

1) The SBC Energy Institute elaborated and published the following FactBooks in 2013:

FactBook	Publication date
Wind Power	3 rd May 2013
Concentrating Solar Power	3 rd June 2013
Solar Photovoltaic	16 th September 2013
Electricity Storage	25 th September 2013

2) The following FactBook has been drafted and reviewed by academics and Board Members:

FactBook	Expected Publication date
Hydrogen-based energy conversion	January 2014

3) The SBC Energy Institute has participated to several workshops / conference in 2013, including:

- IEA Hydrogen Technology Roadmap
- IEA Energy Storage Technology Roadmap
- “H2 in the economy - The strongest link in the energy chain?”, European Commission Workshop
- Bloomberg New Energy Finance Paris Energy Lunch Briefing
- SPE Integrated Water Management – Brownfield to Greenfield and Back Again

Appendix 4

Financial reports

Acct.	Description	USD
ASSETS		
	CASH	
101000	ING	146,739.04
		balance per 31-12-2012
	CASH	146,739.04
	SHORT TERM INVESTMENTS/DEPOSITS	
111501	INVESTMENT PORTOLIO G/S	-
	Receivable	-
	INVESTMENTS/DEPOSITS	-
	Total Assets	146,739.04
LIABILITIES		
	SHORT TERM LIABILITIES	
200010	DONATION TO BE PAID	
208900	ACCRUED PAYABLES	
	SHORT TERM LIABILITIES	-
	LIABILITIES	-
EQUITY		
	CONTRIBUTIONS	
291000	INITIAL CONTRIBUTIONS	
	CONTRIBUTIONS	-
	RETAINED INCOME	
295000	RETAINED INCOME	
	RETAINED INCOME	-
	EQUITY	-
	Profit/ Loss current year	(146,739.04)
	Totaal balans:	Check
GENERAL AND ADMIISTRATIVE		
	BANK CHARGES	
806000	BANK CHARGES	198.34
	BANK CHARGES	198.34
	PROF. FEES	
860000	Salary Related (Management recharges)	-
	Tax fee	-
	Forum/conference costs	-
	PROF. FEES	53,093.63
	TOTAL GENERAL AND ADMIISTRATIVE	53,291.97
OTHER INCOME/EXPENSE		

	-
902300 INTEREST SHORT TERM INV.	(31.01)
902500 reval INCOME (investment portfolio)	
INTEREST/reval INCOME	(31.01)
EXCHANGE RESULT	
904000 EXCHANGE DIFFERENCES	-
EXCHANGE RESULT	-
INTEREST EXPENSES	
905000 INTEREST INCOME/EXPENSE	
INTEREST INCOME/EXPENSES	-
909520	
Donations received by SLB	(200,000.00)
DONATIONS GRANTED	
909500 DONATIONS GRANTED	
DONATIONS GRANTED	-
Profit/Loss	(146,739.04)