

## **Stichting SBC Energy Institute**

### 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

## **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 unbiased 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, government,s 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 supplies 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:

- FactBook Hydrogen-Based Energy Conversion
- FactBook Electric Smart Grids
- Water Series FactBooks: Water for Energy FactBook, Energy for Water FactBook, Energy from Water FactBook
- Gas Series FactBooks: Energy Consumption for Gas Production FactBook, Gas FactBook Vol. 2
- Update some published FactBooks

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

## 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

### Report of activities to date

- 1) The SBC Energy Institute elaborated and published the following FactBooks in 2014:

FactBook	Publication date
Hydrogen Conversion	February 2014
Introduction to Natural Gas	October 2014
Introduction to Water & Energy Challenge	November 2014

- 2) The website of the SBC Energy Institute has been redesigned and the Energy System Windows implemented in this new platform
- 3) The following FactBooks have been drafted and reviewed by academic reviewers in 2014:

FactBook	Expected publication date
Smart Grids	Q2 2015
Gas for mobility	Q2 2015
Methane Hydrates	Q3 2015

- 4) The SBC Energy Institute has participated to several workshops / conferences in 2014, including:
- Participation to at the King Abdullah Petroleum Studies and Research Center (KAPSARC) Water & Energy nexus workshop
  - Delivery of a half-day lecture on energy technologies to HEC Energy & Finance master students
  - Keynote presentation at the 20th World Hydrogen Energy Conference (WHEC) that was held in South Korea from 16th to 20th June, 2014
  - Participation to the European Energy Policy Conference in Madrid, Spain, on 2-3 July 2014
  - Presentation at the Fourth Grid-Scale Energy Storage Conference in Brussels on July 1st

Appendix 4

Financial reports

Attachment A

## 2013 Stichting SBC Energy Institute Accounts

### SBC Energy Institute

Balance ytd

BALANS &  
P/L

31-Dec-13

Acct.

Description

USD

#### ASSETS

CASH

101000 ING

125,950.41

balance per 31-12-  
2013

CASH

125,950.41

SHORT TERM INVESTMENTS/DEPOSITS

111501 INVESTMENT PORTOLIO G/S

-

Receivable

-

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INVESTMENTS/DEPOSITS

-

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**Total Assets**

125,950.41

**LIABILITIES**

SHORT TERM LIABILITIES

200010 DONATION TO BE PAID

208900 ACCRUED PAYABLES

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SHORT TERM LIABILITIES

-

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**LIABILITIES**

-

**EQUITY**

CONTRIBUTIONS

291000 INITIAL CONTRIBUTIONS

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CONTRIBUTIONS -

RETAINED INCOME

295000 RETAINED INCOME (194,356.34)

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RETAINED INCOME (194,356.34)

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**EQUITY** (194,356.34)

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Check

***Profit/ Loss current year*** 68,405.93 -

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Totaal balans:

**GENERAL AND ADMINISTRATIVE**

BANK CHARGES

806000 BANK CHARGES 507.06

		507.06
	BANK CHARGES	
	PROF. FEES	
860000	Salary Related (Management recharges)	71,522.46
	Tax fee	-
	Forum/conference costs	
	PROF. FEES	3,003.09
	<b>TOTAL GENERAL AND ADMINISTRATIVE</b>	<b>75,032.61</b>

**OTHER INCOME/EXPENSE**

		-
902300	INTEREST SHORT TERM INV.	-
902500	reval INCOME (investment portfolio)	
	INTEREST/reval INCOME	-
	EXCHANGE RESULT	
904000	EXCHANGE DIFFERENCES	

(6,626.68)

EXCHANGE RESULT

(6,626.68)

INTEREST EXPENSES

905000 INTEREST INCOME/EXPENSE

INTEREST INCOME/EXPENSES

-

909520

Donations received by SLB

**DONATIONS GRANTED**

909500 DONATIONS GRANTED

**DONATIONS GRANTED**

-

**Profit/Loss**

68,405.93