



The Brazilian Institute of Business Law - IBRADEMP

Investing in the Brazilian Energy Sector : Challenges and Opportunities

Date: May 26, 2011

Time: 8:30 – 10:00 a.m.
Breakfast Roundtable

Location: Patterson Belknap Webb & Tyler LLP
1133 Avenue of the Americas (6th Avenue)
between 43rd & 44th street - 24th floor

Free Attendance - CLE Credit available for New York Attorneys

Oil has, for many years, been the energy source that feeds our world. However, in the past few years, its production costs have soared. Environmental issues, unrests in the Middle East and the ever more fewer reserves are all issues that we are facing today in trying to keep the world running. Brazil, on the contrary, has never had more diversified sources of energy production than it does nowadays. The country is expanding its already developed hydropower generation; pre-salt oil exploration is becoming reality once PETROBRAS has already developed the technology for exploring oil in such deep waters. Furthermore, alternative sources of energy production, mainly biofuels and wind power generation, seem to be a reality and, albeit still representing a few percentage of the energy source, are growing steadily.

All of these, however, bring a number of issues that Brazil – and its legal/business community – will have to tackle. The challenges include the regulatory framework, the role of the private sector, and compliance with the complex Brazilian tax system. These are all questions that are already being discussed, and which the panelists will address and debate in order to present the audience with a clear understanding of the opportunities in this field in Brazil and its legal/business environment.

Please join IBRADEMP for a discussion of the challenges and perspectives in investing in the energy sector in Brazil, comprehending the various sources of energy produced, the role played by PETROBRAS, the regulatory and tax framework that regulates production, distribution and other relevant issues relating to the subject.

Moderator:

- **Henry Bubel** is a partner in the tax group at Patterson Belknap Webb & Tyler LLP. Mr. Bubel has over 30 years of experience with income taxation of both corporations and partnerships, as well as estate, gift and trust taxation and the tax issues facing not-for-profit organizations and highly paid executives. Mr. Bubel is also involved in structuring, negotiating and documenting complex business transactions, including the refinancing and the restructuring of private companies, the formation of multinational joint ventures, and counseling on tax aspects of mergers and acquisitions. In recent years, Mr. Bubel's cross-border work has focused on the changing world of offshore banking and, in particular the IRS' increased enforcement of U.S. tax law with respect to citizens residing abroad and to dual nationals. He also serves as a director of both closely-held businesses and charitable foundations and as trustee of client-related trusts. Mr. Bubel holds both an M.B.A. and L.L.M. from New York University as well as a J.D. from American University, Washington College of Law.

Speakers:

- **Maria Izabel Ramos** joined Petrobras in 2004 and is currently an investor relations manager at Petrobras's New York office. Previously has worked as a research buy side analyst at Opportunity asset management. She graduated in economics in the Rio de Janeiro Catholic University - PUC with a year of exchange at the University of California San Diego - UCSD and also holds a master degree in economics from the Brazilian Institute for Capital Markets - IBMEC.
- **Marcello Hallake** is a partner with the New York office of Thompson & Knight LLP. His practice focuses on cross-border mergers and acquisitions and financing transactions globally, and particularly in Latin America, with an active involvement in the energy sector. Mr. Hallake is member of the board of various not-for-profit organizations, including Brazil Foundation, CDI International, the Inter-American Culture and Development Foundation and AlfaSol. Mr. Hallake was born in Rio de Janeiro, Brazil, and graduated in Law and in International and Public Affairs from Louvain University in Belgium and received an LL.M. from Georgetown University
- **Guilherme Guerra D´Arriaga Schmidt** is a Founding Partner of Schmidt, Valois, Miranda, Ferreira & Agel – Advogados, based in Rio de Janeiro, Brazil. He has extensive practice in energy, infrastructure, M&A, tax and corporate transactions. He is graduated in Law from the University of the State of Rio de Janeiro (UERJ) and has a postgraduate degree in tax law from the Candido Mendes University (UCAM), under the coordination of the Brazilian Financial Law Association (ABDF). Mr. Schmidt is currently an arbitrator at the Câmara de Arbitragem Empresarial, in the State of Minas Gerais, Brazil, and has been nominated in several renowned international and domestic publications as a leading lawyer in Natural Resources
- **Analuiza Lopes Santos** is a senior associate at the Rio de Janeiro office of Villemor Amaral Advogados, a leading Brazilian law firm well known for its expertise in the energy sector. Ms. Santos is one of the coordinators of the taxation department of the firm and her practice encompasses advising local and foreign companies on matters of taxation law, especially on Oil and Gas Management, Supply and Construction Agreements. She is currently seconded to Grant, Herrmann, Schwartz & Klinger LLP, in New York, since July 2010. Ms. Santos holds an LL.M. degree in Business Law from the University of California - Los Angeles and a Certificate in tax studies from the Brazilian Institute of Taxation Studies and J.D. from Candido Mendes University.

Event Coordinator:

- Carolina G. F. Korbage - Peixoto e Cury Advogados, Associate.

IBRADEMP Coordinators:

- Marcello Hallake, Thompson & Knight LLP, Partner;
- Marcio Mello Silva Baptista, TozziniFreire Advogados, Partner;
- Beatriz Franco, JPMorgan Chase & Co, Executive Director;
- Fernando Sztterling, JPMorgan, Associate;
- Hernan Lopez, SODALI, Latin America Regional Manager.

RSVP and information: ibradempny@ibrademp.org.br. Due to building security it is important you RSVP in order to have your name at the security desk upon arrival.

Photo ID. Please bring a government-issued photo ID and allow yourself additional time to get through security on the day of the event.

Event Host

Patterson Belknap Webb & Tyler LLP

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