

RESUME

AJEY CHANDRA, P.E.



Education: B.S. Chemical Engineering – May 1986; Texas A&M University
M.B.A. Finance – December 1991, University of Houston
Harvard Business School-Executive Education, 2008

Experience:

Muse, Stancil & Co. Position: Managing Director, Houston	2014-Present
NextEra Energy Resources Position: Vice President – Midstream	2012 - 2014
Hess Corporation Positions: Senior Commercial Representative (Houston, Texas) Manager- Operational Excellence (Kuala Lumpur, Malaysia) Manager – Gas Plants (Houston, Texas)	2006 - 2012
Purvin & Gertz, Inc. Position: Senior Principal	1998 - 2006
Amoco Corporation Positions: Deputy Pipeline Operations Manager (Amoco Trinidad) Terminal Manager (Bacton, UK) Business Development Representative (Houston, Texas) Operations Engineer (Brownfield and Houston, Texas)	1986 - 1998

Professional Organizations: Registered Professional Engineer in the State of Texas No. 75566
FINRA Series 7 and 63 Licenses
Society of Petroleum Engineers
American Institute of Chemical Engineers
Gas Processors Association
Chair-Program Committee for National Convention (2009)
Program Committee (2000-2016)
Board of Directors (2006-2009)
Chairman-Houston Chapter (2002-2003)
Board of Directors-Houston Chapter (2000-2002: 2016-)
Advisory Board – Gas to Liquids Technology Forum
Advisory Board – GasPro Americas
Julia C. Hester House (Houston, TX)
Board of Directors (1997-2003)
Mentor - First Robotics Team #4587 (Jersey Voltage)
Team qualified for World Championship competition
Boy Scouts of America – active volunteer (30 years)
Troop, District, and Council level

Summary of Experience:

- Accomplished executive with extensive experience in multiple facets of the international energy industry, including: business development; operations; engineering; strategic planning; strategy implementation; mergers and acquisitions; project financing; project development; market analysis; financial analysis; commercial negotiations; and legal issues.
- Significant experience working on litigation issues involving business interruption and insurance policies. First-hand knowledge of how deals can break down and how to alleviate these issues in the development and execution of new business contracts.
- Strong focus on improving bottom-line performance through collaborative efforts within the company and with outside entities.
- Significant experience in teaching technical gas processing skills to engineers and leadership skills to both profit and non-profit organizations.
- Demonstrated ability to improve operations of processing facilities, as demonstrated by best-in-class ratings in benchmarking studies in both operations and safety performance.

REPRESENTATIVE MAJOR PROJECT EXPERIENCE:

Business Development

1. Commercial analysis of selling LPG in Indonesia for a joint venture consortium planning several new gas processing facilities in the country.
2. Feasibility study for a new LPG import terminal in India.
3. Project feasibility study for a new LPG import terminal in Croatia.
4. Technology evaluation of GTL processes and application to gas flaring issues in North America
5. Market assessment of a new syn-gas technology for use in GTL plants

Due Diligence

1. Due diligence on the acquisition of 19 gas plants from Union Pacific Resources.
2. Due diligence on the acquisition of two gas plants in West Texas.
3. Due diligence for the acquisition of additional interest in Colonial Pipeline.
4. Due diligence for the acquisition of interest in U.S. propane pipelines.
5. Acquisition of two gas plants and gathering system in East Texas for a private equity buyer.
6. Due diligence for buyer of a privatized crude oil pipeline in Slovakia.
7. Valuation assistance for banks in the construction of three new gas plants in Bolivia, including contractual analysis of 20-year supply contracts for the Bolivia to Brazil pipeline.
8. Due diligence for a consortium of banks for the financing of three gas fields in Bolivia.

9. Due diligence associated with a major crude oil pipeline system in the UK sector of the North Sea

Valuation

1. Valuation of several lines of business for Shell for potential divestiture.
2. Valuation of BP's North American chemical business for divestiture.
3. Valuation of Pogo Producing Company interest in Sea Robin Gas Plant for divestment.
4. Valuation of Roberts Ranch Gas Plant for possible sale.
5. Valuation of several gas plants for acquisition by West Texas Gas.
6. Valuation of LPG storage assets in Michigan for sale.
7. Business interruption analysis for a gas turbine explosion at a Gulf Coast chemical plants.

Litigation Support/Tax Valuation

1. Litigation assistance for a Cost Overrun Insurance policy associated with two gas plants and a fractionators in Louisiana. This included analysis of Bond Guarantee cost analysis, business interruption claims, and claims associated with bringing in another general contractor after the bankruptcy of the original GC on the project.
2. Insurance analysis on the replacement cost of multiple gas processing and LNG facilities for a major insurance provider.
3. Business interruption analysis for a gas plant explosion in West Texas.
4. Business interruption analysis and rebuild cost validation for a Lo-Cat Sulfur Unit in East Texas.
5. Litigation support for a take-or-pay contract associated with a Helium removal facility in the Hugoton Basin.
6. Litigation analysis associated with the Enron Corporation bankruptcy. This included the valuation of multiple assets that were sold by the bankruptcy trustee.
7. Litigation analysis regarding a gas processing contract and a dispute between gas producer and processor over the valuation of liquids products.
8. Assisted counsel with the valuation of a patent regarding technology for CO₂ removal from a natural gas stream. Analysis included a market analysis of typical licensing fees charged by patent owners in the hydrocarbon processing industry.
9. Litigation and business interruption claim involving several chlor-alkali derivatives plants in Louisiana

Market Analysis

1. Strategic analysis of the North American NGL business of BP. This included a strategic valuation of existing assets and a competitor analysis of several industry segments (gas processing, treating, gathering, fractionation, and export terminals).
2. Analysis of world LPG supply/demand to support expansion of U.S. Gulf Coast export terminal capacity
3. Market evaluation of 12 countries in sub-Saharan Africa for the World Bank. The study was intended to help provide guidance for government regulations to increase the usage of LPG to help alleviate de-forestation activity in the region.
4. Pricing and supply/demand analysis for a potential LNG import facility in the Bahamas.
5. Analysis of the valuation of GTL products on the world markets as displacement for existing products.
6. Evaluation of replacing LPG with DME in East of Suez markets.
7. Commercial valuation of iso-butane and derivative chemical products in Malaysia.

Strategy

1. Strategic plan for the development of the Energy Industry in Kazakhstan. This was done for a large international oil company that was interested in analyzing entry into the country. Analysis included: exploration; E&P; gas processing; refining; and chemical plant opportunities in the country.
2. Strategic plan for the worldwide NGL/LPG business for a major international oil company.
3. Assessment of divestment potential of the North American gas processing division for a major international oil company

Independent Engineer

1. Independent engineering assistance to a consortium of banks for the \$6 billion expansion of the Tengiz Chevroil facilities in Kazakhstan.
2. Useful life assessment for two LPG terminals and pipeline in Mexico

Workshops

1. Multiple workshops and seminars for clients to teach fundamentals of energy supply/demand, pricing, and market strategy.
2. Developed workshop on "Worldwide LPG Fundamentals"
3. Have taught multiple classes on Gas Conditioning and Processing
4. Developed 5 day workshop for Gas Processors Association based on the Engineering Data Book

Selected Expert Testimony

1. Private Arbitration: Gulf Liquids vs. Winterthur Insurance. Provided expert witness testimony to arbitration panel as both a fact witness and expert witness regarding several insurance products. Fact witness testimony was based on being Independent Engineer on the project for the insurance providers and expert testimony was in relation to litigation after the claim was filed. (2001 through 2003)
2. Provided expert report and deposition testimony in Praxair vs. Enron Bushton Gas Processing. Case involved contractual dispute between a helium extraction facility and the purchaser of the helium product. Helium purchaser had a long term supply contract and gas processor shut down their facility.
3. Provided interrogatories and direct testimony before the Federal Energy Regulatory Commission regarding the quality of LNG being considered for import into the Cove Point, Maryland facility and how this would affect the pipeline gas quality specifications. Hearings held in Washington, D.C. in December 2005.
4. Provided expert report and deposition testimony in Axiall Corporation vs. Matheson Tri-Gas, Inc. (19th Judicial District Court, Parish of East Baton Rouge, Louisiana) in August, 2015.

Publications

1. "How Technology is opening up new markets for Shale Gas and GTL" **Gas Processing Magazine**, June 1, 2015
2. "World LPG Production poised to surge", **Oil and Gas Journal**, June 27, 2005 (pg. 52)
3. "Growth in world's LPG trade threatened by high prices" **Oil and Gas Journal**, June 28, 2004