



Pakistan

Business Opportunities

Locke
Lord^{LLP}

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The business opportunities available in Pakistan are best approached with the guidance of a team of legal advisors versed in Pakistani law, connected to key governmental officials in both Pakistan and the United States and experienced in international project development and finance. Locke Lord's team of U.S. and Pakistani-trained lawyers and governmental strategists provide this unique and essential team of professionals. Our Pakistan Project Development Practice provides our clients with access to local and national Pakistani and U.S. government officials, agencies and decision makers, which helps our clients efficiently take their business initiatives from inception to completion. Our professionals' experience and contacts in Pakistan are extensive.

The Pakistani and U.S. governments are highly interested and committed to seeing successful investments and projects launch in Pakistan. U.S. investments in Pakistan have increased tenfold over the past decade to nearly \$4 billion annually. In order to increase this level of investment, the Pakistani and U.S. governments are working collectively to foster increased liberalization, deregulation and privatization of Pakistan's financial, commercial and other business markets. The United States also is deploying new non-military aid packages to support investment in Pakistan by domestic and foreign businesses alike. The World Bank and other international financial market monitors confirm that Pakistan is one of the top growth economies in Asia and many companies that invest in Pakistan are able to obtain high rates of return for their projects in Pakistan.

Locke Lord Strategies, our Washington, D.C.-based public affairs and government relations entity, represents the Islamic Republic of Pakistan in the United States. The team is led by Locke Lord Strategies Partner Mark Siegel, who has a long-standing relationship with the leadership of Pakistan, and who in September 2009 was instrumental in the passing of the Kerry-Lugar-Berman Bill to triple U.S. non-military aid to Pakistan and provide \$7.5 billion to fund U.S. and non-U.S. projects in Pakistan, including monies in the energy, infrastructure, mining and telecommunication sectors. Mr. Siegel, one of the premier advisors to Pakistan, also co-authored *Reconciliation: Islam, Democracy, and the West* with former Pakistani Prime Minister Bhutto before her death.

Locke Lord has significant experience working with the organizations central to project development in Pakistan including U.S. and international financial advisors, lenders and private equity funds as well as aid organizations; multilateral lending and export credit agencies, such as the Overseas Private Investment Corporation (OPIC), the Export-Import Bank (Ex-Im), the International Finance Corporation (IFC) and the Multilateral Investment Guarantee Agency (MIGA); and local and international chambers of commerce focused on developing business opportunities in Pakistan. Our Pakistan Project Development Practice combines the deal and industry experience of our Energy, Project Finance, Construction, International Tax and Private Equity attorneys with the political know-how of our Strategies professionals. As a result, we provide our clients with a full-service practice able to guide their ventures in Pakistan through the full project lifecycle, offer tactical solutions to optimize their operations and identify untapped business opportunities.

HOW LOCKE LORD CAN HELP WITH PAKISTAN BUSINESS VENTURES

- Identify and explain the opportunities available in Pakistan and the governmental support available for those opportunities
- Analyze and address mitigation in the United States and Pakistan
- Respond to RFPs issued by developers and governments and develop unsolicited proposals for projects and investments in Pakistan
- Negotiate appropriate project and finance documents with relevant parties
- Evaluate investment strategies and opportunities in Pakistan
- Advise on applicable laws, including the laws of Pakistan, that will govern your investment or business venture in Pakistan
- Develop and negotiate the documentation to implement your investment
- Develop and negotiate exit strategies for your investment

About Projects in Pakistan

Today there are many opportunities for companies that are interested in investment opportunities in Pakistan, including power, mining, exploration and exploitation of natural resources, agriculture, infrastructure and telecommunications. Our attorneys are experienced in advising clients in each of these sectors.

Power

The need for energy development in Pakistan is paramount, with only 80 percent of the energy requirements currently being met in the country. Locke Lord attorneys have received international recognition from their daily work with the world's energy producers on the most innovative technologies to fulfill a country's power requirements. Our energy project finance and development lawyers are experienced in advising U.S. and foreign companies in connection with the development and financing of these types of projects throughout the world. Completing these projects often depends heavily on interacting with the relevant decision makers in-country. Our team is positioned to provide the support crucial to bringing a project to financial close and ultimately commercial operation.

Exploration

Pakistan has significant sources of minerals, including limestone, coal, gypsum, sulphur, crude oil and natural gas. As well, the government is seeking to augment its ability to mine and modernize procedures to process precious and semi-precious gemstones. The government also is seeking ways to develop production plants for the large quantity of gypsum plaster for construction uses. It is in this area that our extensive experience in project finance can assist in structuring investments properly.

Infrastructure

Growth in all industries has placed great demands on all facets of Pakistan's air, sea, rail and road infrastructure. Pakistan has been able to double the amount of roads in the country over the past decade, but there is still a great deal of room for investment in construction of roads and bridges. Extensive privatization and direct foreign investment are crucial to keep up the expansion of the various transportation systems in the country.

Agriculture

Agriculture is the largest sector of Pakistan's economy, and investment in it is geared toward research to increase productivity and profitability of many areas including developing crops, dairy, forestry, irrigation, land management and seed production. The United States is one of the largest export markets for Pakistani goods.

Petrochemical

Oil and gas provide the greatest area of foreign investment in Pakistan, but more is needed to answer the growing need for it, especially in the transportation industry. Again, deregulation in this area has led to a much more competitive market. While Pakistan has a great reliance on petroleum imports, it continues to make strides in harnessing its domestic production of crude oil, both on and off shore. The government provides equal treatment for foreign and local investors in this industry.



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**Locke
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Pakistan Project Development Group



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Mark Siegel has 25 years of experience on the highest level serving and providing strategic counsel to a broad range of domestic private and public sector clients. For 15 years, Mr. Siegel served on the Board of the National Democratic Institute for International Affairs, chairing the Institute's party building and election monitoring in Asia. Mr. Siegel was instrumental in the passing of the Kerry-Lugar-Berman bill and is one of the premier advisors to Pakistan. Mr. Siegel co-authored *Reconciliation: Islam, Democracy, and the West* with former Pakistani Prime Minister Bhutto before her death.



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Xanthe Larsen is an experienced international project finance and development attorney. Ms. Larsen's work includes energy and infrastructure projects both in the United States and abroad.



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Phil Lau has been involved in international project finance in various capacities over the past 15 years, including as a project developer with an international power company, and as an attorney representing both developers and lenders in complex financings. Mr. Lau's energy experience includes both thermal and renewable projects in the United States and abroad.



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Shannon Grewer has years of experience as an attorney in energy and infrastructure project development and finance. Ms. Grewer has served as an advisor to non-U.S. governmental entities in connection with the development of renewable energy resources.



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Mohsin Kamal Awan is a Pakistani-trained corporate and project finance lawyer with his LL.M. from the University of California, Berkeley. Mr. Awan has handled corporate, mergers and acquisitions and commercial transactions and litigation in Pakistan for non-Pakistani corporations and is currently working with U.S. clients. Mr. Awan is admitted to practice only in Pakistan and is supervised by principals of Locke Lord.