



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
MINISTRY OF ENERGY AND ENERGY INDUSTRIES

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The Honourable Minister of Energy and Energy Industries announces the finalization of negotiations between the Government and Shell Trinidad and Tobago Limited on gas related issues.

In April 2018, a Team led by the Honourable Prime Minister held high-level discussions with the Executive Management of Shell in London on gas related issues. These discussions led to the appointment of empowered negotiating teams to resolve these issues

The Teams had their first meeting in August 2018, and following negotiations, a Heads of Agreement was agreed to and executed on May 29, 2019 by the Government and Shell at Shell's Head Office in the Hague, Netherlands,. Under the terms of the Heads of Agreement, the agreement reached between the Government and Shell comes into effect on the finalization and execution of the definitive agreements on the various gas related issues. The definitive agreements among the Government, Shell, the National Gas Company of Trinidad and Tobago Limited and the Heritage Petroleum Company Limited were finalized and executed in a signing ceremony today August 19, 2019 at the Office of the Ministry of Energy and Energy Industries, Tower C, International Waterfront Centre, Wrightson Road, Port of Spain.

The outcome of negotiations has resulted in improved economic and financial benefits to the country and is a vindication of the Government's decision, as articulated in the 'Spotlight on Energy', to pursue improved returns from the exploitation of the country's hydrocarbon resources. There has also been a cementing of the positive relationship between Government and Shell, which will redound to the benefit of both parties and by extension to Trinidad and Tobago.

The Government empowered negotiating team was led by Senator the Honourable Franklin Khan, the Minister of Energy and Energy Industries and the Honourable Stuart Young, Minister of National Security and Minister in the Office of the Prime Minister and included representatives of Poten and Partners UK Ltd, US Attorneys White and Case LLP and technical advisers.

Ministry of Energy and Energy Industries
August 19, 2019