

JAMES W. BOWEN
Momentum Development Corporation
Two Allen Center, Suite 1600
Houston, Texas 77002
(713) 968-9292

QUALIFICATIONS:

- More than 17 years business experience as a consultant, attorney, principal investor, and manager, including more than 15 years as a Senior Advisor and consultant with McKinsey & Company, working in corporate finance, mergers and acquisitions, post-merger integration, regulatory management, corporate strategy, business development, operational improvements, business transformation, wholesale energy markets, and risk management processes and systems.
- Experience in helping companies navigate complex issues, developed as a business litigator and transactions lawyer representing clients in a variety of matters such as due diligence, shareholder litigation, government investigations, transaction structures, and dispute resolution.
- Reputation for leadership, decisiveness, and clear judgment, particularly in high-pressure situations, evidenced by service as an Army officer (8 years active, 20 years Reserve). Unquestioned personal integrity and honesty.
- Global experience over more than thirty years, particularly in Central Asia, Middle East, West Africa, East Asia, and Europe.

EXPERIENCE:

2010 to Present: Senior Commercial and Legal Advisor to Ministry of Mines, Government of the Islamic Republic of Afghanistan (on contract to U.S. Government)

Led multidisciplinary team to develop commercial tenders of Afghanistan's oil and gas resources.

- Tender of three oil blocks in Amu Darya Basin (approximately 80 million barrels of known reserves and 80 million barrels of probable undiscovered resources) ongoing at present time. See <http://www.amudaryaoiltender.com> or <http://www.mom.gov.af>.
- Future tenders will include the Afghan-Tajik Basin, with estimated oil reserves of over 1.6 billion barrels, and gas blocks in the Amu Darya and Afghan-Tajik Basins, with known and estimated resources of over 16 trillion cubic feet.
- Primary responsibilities include design and management of overall tender process, revision of Exploration and Production Sharing Contract, interface with Ministry officials and regional private sector companies, interface with U.S. Government officials and resources such as U.S. Geological Survey, design and management of bidding and negotiation process, and commercial marketing of opportunities.
- Frequent travel and extensive contacts throughout region. Success of this effort will depend upon development of a network of private sector oilfield service companies, suppliers, and infrastructure companies such as pipelines, terminals, refineries, and transportation providers. This is recognized by the Ministry, which desires active private sector involvement and investment. Many of the companies which will provide services in the Afghanistan energy sector are already active in Turkmenistan, Uzbekistan, Tajikistan, Kazakhstan, and Pakistan.

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2002 to Present: Momentum Companies, Houston, Texas
President

Founded and managed companies focused on private equity and principal investments.

- Momentum Development Corporation provides advisory services, administration, finance, accounting, and legal support to other businesses. It is the general partner or equivalent LLC manager for a number of limited partnerships and limited liability companies.
- Performed market modeling and asset/transaction valuation for several clients, including cogeneration developer/operator and upstream exploration and production financier. Taught electric power asset and company valuation as an instructor on contract to SNL Financial for corporate training courses.
- Performed due diligence regarding trading, risk management, and market positioning, for several banks and potential acquirers. Deals included \$1.2 billion acquisition of Canadian crude oil gathering and processing system, several credit facilities in the hundreds of millions of dollars, and a minority investment in an electric retail company.
- Advised merger of four Midwestern banks on contract to Promontory Financial. Synergies included expense reductions of over 10% across all targeted areas.

2006 to Present: Tauber Oil Company
Director

Served as advisory director of privately-held petroleum products trading company with over \$3 billion in annual revenues. Served company since 2002 as advisor on corporate planning, risk management and general business strategy issues. Assisted company in evaluating potential transactions, including acquisition of tanks and pipeline assets.

2002 to Present: Attorney at Law, Houston, Texas

Engaged since 2002 in limited legal practice focused principally on asset transactions, commodity and derivatives trading and marketing, structured finance, and risk management and control. Performed investigations and assessments of companies with up to billions of dollars in revenues on behalf of lenders. Performed due diligence for investors. Structured transactions of up to \$400 million in size. Represented mezzanine lender/equity investor to natural gas producers.

2003 to Present: ENPAL, L.C.
Principal and Legal Advisor

Served as team member and counsel for private equity clearinghouse that develops transactions focused on energy-related infrastructure. Principal and legal counsel for deal team that made offers on the Crown Central Pasadena and El Paso/Coastal Aruba refineries. We were not the high bidder on either of them. ENPAL's founders include William McMinn and the late Gordon Cain, who created more than \$6 billion in value for investors. ENPAL has extensive contacts throughout the Middle East; the principals have participated in energy-related projects in the region for more than forty years.

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1995 to Present: McKinsey & Company, Inc., Houston, Texas
(2002-Present): Senior Advisor (on contract)
(1995-2002): Associate, Engagement Manager, Senior Engagement Manager,
and Associate Principal

Led teams and advised senior managers in evaluating mergers and acquisitions, primarily in the energy sector. Led numerous client service efforts in the areas of post-merger integration and restructuring, procurement, and organizational change. Representative transaction experience includes:

- Preparation of integration master plan, business model and supporting processes, and organization blueprint for the merger of two multi-billion dollar downstream petroleum companies.
- Valuation, risk assessment, integration management, and strategic disposition of subsidiary businesses acquired through merger of two large petroleum companies (natural gas trading and marketing, upstream exploration and production, natural gas liquids processing).
- Valuation, regulatory strategy, strategic positioning, and integration planning for multi-billion dollar acquisition of electric and gas utility.
- Counseling European acquirer of US-based wind energy company in transaction valued at over \$2 billion on strategic issues, market development, and regulatory developments.
- Counseling European partner bank during negotiations regarding a multi-billion dollar joint venture
- Developing strategy for power sector for large multinational oil company and assisting that company with a multi-billion dollar acquisition target valuation and transaction structure.
- Evaluating potential acquisitions including manufacturer of compression equipment, energy trading and risk management software and services company, gas gathering and processing assets, power transmission equipment manufacturer, and several single power generating plants.
- Preparation of strategic case, valuation, acquisition, and integration of 3,000+ MW portfolio of generating plants, as well as several single plants.
- Management of deal process for IPO and spinout of unregulated subsidiary, to include standing up business functions, organization design, financial structure design, and regulatory counseling.

Representative operational and organizational consulting experience includes:

- Advised major global pipeline company on purchasing organization and led efforts in spend reduction in engineering and construction, compression, vehicles, electrical and instrumentation, energy used and lost, pipeline integrity, and work equipment; achieved 11% reduction across more than \$1.3 billion annual spend (including both operating costs and capital).
- Advised corporate headquarters headcount reduction effort at oil company that resulted in \$75 million annualized savings out of \$250 million annual SG&A costs (30% reduction).
- Advised electric utility on structure and terms of enterprise contract with engineering and construction company for multiyear maintenance and construction parts and services.
- Advised multistate electric utility on purchasing transmission engineered equipment, right-of-way maintenance, construction services, and cable.
- Advised electric utility on minimization of cost in transmission substation new build.
- Advised pipeline company on design and construction of compression stations.

- Advised electric utility on maximization of value from internet in procurement.
- Led market-facing strategy effort for joint venture for materials procurement formed by two major oil companies.
- Assisted in formation of procurement joint venture formed by several electric utilities; later led effort for that venture to develop reverse auction services offering.

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1995 to Present: McKinsey & Company, Inc., Houston, Texas (continued)

Advised a multibillion-dollar corporation on optimal organizational structure and deal flow process for acquisitions. Advised other clients on organizational issues involving corporate staff and associated functions, including finance and accounting functions, investor relations, corporate communications, product development, office of general counsel, and regulatory interface.

Advised five new business launch efforts, of which two were e-commerce B2B marketplaces in the energy sector. In one case, deeply involved in developing joint venture structure for consortium, drafting and negotiating agreement with potential participants, and establishing equity participation structure. In another case, handled sensitive 3-way negotiation among McKinsey, a client, and another contractor for services provided by McKinsey pursuant to the contractor's agreement with the client.

Managed multiple teams simultaneously across complex client programs including post-merger integration, multiple procurement categories, supply chain management, geographic strategies with multi-site implementations, and M&A due diligence. Managed cross-functional teams, particularly during large change projects, M&A, post-merger integration, or joint venture launch, to bring skills to bear from multiple disciplines. During 1999-2001, managed 40-45 support staff (research and information, IT, report production/graphics, office services, executive assistants) while continuing client service and development responsibilities.

Asked four times to lead programs for development of 30-50 professional staff. Instructor in microeconomics, strategy, and M&A for 30-40 consultants on more than 50 occasions. Named to the Houston office "dream team" by support staff.

1993 – 1995 and Summer of 1992: Akin, Gump, Strauss, Hauer & Feld, L.L.P., Houston, Texas and Dallas, Texas

1993-1995: Attorney, Litigation Department

1992: Summer Clerk

- Assisted in litigation due diligence and representation for hostile tender for natural gas pipeline transportation and gathering business.
- Represented clients in a series of complex, connected cases involving petroleum products trading and marketing.
- Represented clients in other energy sector matters, such as cases involving oilfield equipment sales in the former Soviet Union, gas balancing agreements and gas production operations, and petrochemicals mass torts.
- Incorporated a petrochemical equipment business, which was the U.S. subsidiary of a foreign corporation, and assisted transition of the business from the franchisor to the proprietor.
- Assisted lead counsel in civil litigation involving the FDIC and Resolution Trust Corporation.

- Assisted in antitrust counseling and in federal antitrust litigation.

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1982-1990: United States Army, Fort Bragg, N.C. and Camp Howze, Republic of Korea

Lieutenant and Captain

- **Leadership experience:** Commanded infantry units, including a 140-man company of paratroopers for almost two years. Responsible for tactical and contingency operations, training, resource management, logistics, planning, and personnel actions. As a second lieutenant, took command under fire of the company that captured the Cuban headquarters in Grenada. Led the Tactical Operations Center for all U.S. forces on the Korean Demilitarized Zone. Led a mortar platoon that placed first of nine units in an evaluation. Deployed my units to Egypt, Panama, Great Britain, France, and Italy. Co-selectee, among over 1,000 eligible, for outstanding junior officer of the year in 1989. Led the group that represented the Army at a post-Grenada White House ceremony hosted by President Reagan. Personally awarded Combat Infantryman Badge by Secretary of the Army.
- **Staff experience:** As a staff officer, responsible for resource management in support of operations. Managed multimillion dollar budgets for several years. Wrote contingency and operational plans. Prepared the plan to restructure a 3,000-man airborne infantry unit without degradation of readiness. Served as a liaison officer, including to Turkish and Korean units. Gave presentations to a number of high-level audiences, including the Soviet Union Minister of Defense and his party (which included the Vice Chairman of the Joint Chiefs of Staff) and the Commander-in-Chief, United Nations Command, Korea.
- **Training and awards on active duty:** Bronze Star Medal with "V" Device, Meritorious Service Medal, Army Commendation Medal, Army Achievement Medal, Armed Forces Expeditionary Medal, Master Parachutist Badge, and Combat Infantryman Badge. Graduate of Ranger school. Turkish and Egyptian Airborne wings.

ARMY RESERVE SERVICE (1990-2010):

Retired in 2010 as Lieutenant Colonel, Infantry, U.S. Army Reserve, with final duty assignment as adjunct Social Sciences faculty member at the US Military Academy at West Point, New York. Prior assignments included staff training and operations. Assisted with mobilization, deployment, and return of hundreds of units to and from Iraq and Afghanistan in 2003-06. Served in Senegal in 2006 helping train peacekeepers for Darfur region of Sudan. Multiple awards including Meritorious Service Medal, Army Commendation Medal, Armed Forces Reserve Medal, and Army Reserve Components Achievement Medal. Graduate of Air War College, Defense Strategy Course, and Command and General Staff Officers Course.

EDUCATION:

J.D., *cum laude*, Harvard Law School, Cambridge, Massachusetts, 1993.

Harvard Journal of Law & Public Policy, 1990-93 (Editor-in-Chief, 1992-93; Senior and Article Editor, 1991-92); *Harvard Journal of Law and Technology*, 1990-92 (Editor, 1991-92).

M.Sc. in Financial Management, *with Merit*, University of London, 2009.

Distinction in Quantitative Analysis.

B.S., United States Military Academy, West Point, New York, 1982.

Concentration in Economics; interned at Congressional Budget Office, 1981

Distinguished Cadet (top 5 percent), 1979-80 and 1981-82; Dean's List, 1978-82

President, West Point Forum, 1981-82; Exchange Cadet, Greek Military Academy, 1980

Cadet Captain, 1981-82

Played intercollegiate rugby, as well as intramural boxing, football, and lacrosse.

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MEMBERSHIPS AND ADMISSIONS:

- Association of International Petroleum Negotiators
- State Bar of Texas
- Admitted before U.S. District Court for Southern District of Texas
- Houston Bar Association
- Patron Councillor, The Atlantic Council (Member of Transatlantic Energy Forum)
- Reserve Officers Association
- Various bar, alumni, and other organizations