

PARTNERS AND INVESTMENT COMMITTEE MEMBERS

Our team is based in Hong Kong and London, and comprises experienced professionals with finance, investment, technical and operational expertise in the oil and gas industry. Most of the team has a long history of collaboration.



Ivor Orchard

Executive Chairman and Co-Founder

Ivor Orchard is the Executive Chairman and Co-Founder of Kerogen. He has over 35 years' experience in energy and natural resources, spanning private equity, investment banking and management roles in the oil and gas industry. He was formerly Co-Chairman of Ancora Capital, the manager of the initial fund. Ivor previously spent 20 years in energy and natural resources investment banking, principally at J.P. Morgan, where he was Head of the Energy and Natural Resources Group in Asia Pacific, and as a director at CS First Boston in Australia and New Zealand. He also spent 10 years with Shell, where he served (among other positions) as Managing Director of the Shell Companies in Korea and Deputy Treasurer (Head of Corporate and Project Finance) of Shell UK Ltd.

Ivor holds an MA in Economics and Law from the University of Cambridge and is a barrister-at-law of England and Wales.

Ivor is a board member of Cuadrilla, NewAge and Twinza.



Jason Cheng

Managing Partner and Co-Founder

Jason Cheng is the Managing Partner and Co-Founder of Kerogen. Jason has over 25 years' commercial experience across investing, operations and investment banking. He was the Managing Partner of Ancora Capital, the manager of the initial fund. Before this, he was a managing director of Jade International Capital Partners Limited in Beijing. He previously worked in investment banking at J.P. Morgan in the energy and natural resources group and prior to this at Schrodgers, in both the energy and the Asian M&A teams.

Jason holds a masters degree (Finance and Management) from the University of Sydney and a bachelors degree (Economics and Econometrics) from the University of Melbourne.

Jason is a board member of Buried Hill, HKN, Pandion and Zennor, and an alternate board member of Hurricane.



Roy Kelly

Partner, Head of Technical

Roy Kelly is the Head of Technical based in London. Roy has over 35 years' wide-ranging technical and commercial oil and gas industry experience. Prior to Kerogen, he was Managing Director of Consulting at RPS Energy Ltd, a leading upstream technical consultancy and reserve auditor. One of his many assignments was as technical advisor to the London Stock Exchange during the compilation of the revised AIM guidelines for oil and gas companies. Roy is also the author of numerous technical publications. Prior to RPS, Roy held senior roles at PGS Reservoir, Ranger Oil, and spent 10 years with BP.

Roy is a Chartered Petroleum Engineer, a Fellow of the Energy Institute, and 25-year member of the Society of Petroleum Engineers. He graduated with a BSc (Honours) from the University of Wales and an MBA from the University of Durham.

Roy is a board member of Hurricane, and an alternate board member of NewAge and HKN. He also serves on the technical and operating committees of Kerogen's portfolio companies.



Evan Chen
Partner, Chief Operating Officer

Evan Chen is a Partner and Chief Operating Officer. Evan previously served as the firm's Chief Financial Officer, and he was a Director at Ancora Capital, the manager of the initial fund, where he led the investments team in Hong Kong. Evan has 20 years' experience in private equity and investment banking. Prior to Kerogen, Evan worked in investment banking at Rothschilds and J.P. Morgan Australia and its predecessor companies where he focused on M&A, financing and debt restructurings in the industrial and natural resources sectors. He started his career at Arthur Andersen in Australia.

Evan holds a bachelors degree with double majors in Accounting and Finance from the University of New South Wales.



Alison Tsui
Partner, General Counsel

Alison Tsui is a Partner and General Counsel. Alison was previously the general counsel of Ancora Capital, the manager of the initial fund. She has 20 years' commercial and corporate finance law experience. Before joining Kerogen, Alison was in the corporate department of Mallesons Stephen Jaques (now King & Wood Mallesons) in Hong Kong. She has broad experience with private equity fund establishment and investments, capital raisings, IPOs, public company mergers, corporate reorganisations and restructurings.

Alison holds LLB (Honours) and LLM degrees from the University of Hong Kong. Alison was admitted as a solicitor of Hong Kong and England and Wales in 1997.



Julian Ball
Partner, Co-Head of Investment and Portfolio Management

Julian Ball is the Co-Head of Investment and Portfolio Management. He has over 30 years' financial experience, mostly in private equity and investment banking. Prior to joining Kerogen, Julian was a senior member of J.P. Morgan Private Capital Asia, a principal investments team, where he managed the fund's operations and led and monitored investments. He also held various roles on the investment banking side at J.P. Morgan in Hong Kong, including advising on M&A and capital raisings, primarily in the energy and natural resources sector, and heading the financial restructuring advisory practice.

Julian holds a BA in Economics from the University of Exeter (UK). He is a Fellow of the Institute of Chartered Accountants of England and Wales, where he holds a diploma in corporate finance, and is a Fellow of the Hong Kong Institute of Certified Public Accountants.

Julian is a board member of AJ Lucas and Twinza.



Leonard Tao

Partner, Co-Head of Investment and Portfolio Management

Leonard Tao is the Co-Head of Investment and Portfolio Management. He has over 15 years of investing, M&A and capital raising experience in the energy industry. He has worked with members of the Kerogen team since 2001 and spent a decade in the energy and natural resources group at J.P. Morgan, in both Australia and Hong Kong. At J.P. Morgan, he managed a wide range of M&A and capital markets transactions in the natural resources sector across numerous geographies, including Asia, Central Asia, Latin America and Africa. Towards the end of his tenure at J.P. Morgan, he was responsible for oil and gas sector coverage in Asia.

Leonard graduated from the University of Melbourne in Australia with double bachelors degrees in Commerce and Engineering.

Leonard is a board member of Energean Israel, and an alternate board member of Hurricane, Twinza and HKN.



Tushar Kumar

Partner, Investment and Portfolio Management

Tushar Kumar is a Partner of the Investment and Portfolio Management Team based in London. He has over 16 years' experience in investing, investment banking and equities, working with a range of oil and gas companies including upstream, downstream, majors and NOCs across Europe, the Middle East and Asia. He has experience in strategic advisory, particularly focused on M&A, IPOs, debt and equity financing as well as balance sheet restructuring. Prior to joining Kerogen, he was an executive director at Morgan Stanley's natural resources group in London, having previously worked with members of the Kerogen team at J.P. Morgan's energy and natural resources group in Hong Kong.

Tushar holds an MBA from the Indian Institute of Management Ahmedabad (IIMA) and a BTech in Computer Science and Engineering from the Indian Institute of Technology (IIT). He is also a CFA charter holder.

Tushar is a board member of Zennor, Pandion and IGas.



Philip Jackson

Partner, Investment and Portfolio Management

Philip Jackson serves on Kerogen's Executive Board. He has over 35 years' experience in investments and corporate finance in energy and infrastructure projects. He was the founder and former chief executive of J.P. Morgan Asset Management's \$860 million Asian Infrastructure and Related Resources Opportunity Fund. Philip was with J.P. Morgan (and heritage Jardine Fleming) for over 20 years and leading their power and infrastructure advisory businesses, advising on restructuring, M&A and privatisation. He started his career with the energy team at Ashurst LLP before moving to its client Trafalgar House plc, one of the UK's leading independent oil and gas companies.

Philip graduated with an MA in Law from the University of Cambridge and is a solicitor of the Supreme Court in England.

Philip is a board member of NewAge, Zennor, IGas and Ideol.



Yash Kaman

Partner, Investment and Portfolio Management

Yash Kaman is a Partner of the Investment and Portfolio Management Team. He has around 20 years' investment banking experience with a focus on the energy and natural resources industries. Yash was the Managing Director and Head of Natural Resources Group (Investment Banking) at Deutsche Bank in Hong Kong. Previously, he was the Head of Oil & Gas and Chemicals (Asia) at J.P. Morgan in Hong Kong. He has advised on over \$100 billion of M&A, ECM and DCM transactions.

Yash holds a BTech in Chemical Engineering from Indian Institute of Technology and an MBA from the Indian Institute of Management.

INVESTMENT AND PORTFOLIO MANAGEMENT



Ali Sharifi

Director

Ali Sharifi has over 15 years of experience across multiple geographies. He previously worked in the investment team of Kenda Capital, manager of Shell Technology Ventures Fund 1, an energy venture capital firm investing in step-change oil and gas technologies. Prior to Kenda, Ali worked as an Engagement Manager for the global energy and chemicals practice of Arthur D. Little focusing on business strategy and operation optimisation projects in the U.S., Latin America, Eastern Europe and Southeast Asia. He also worked for Exxon Mobil Gas & Power Marketing, Grant Prideco and Schlumberger Oilfield Services in market analysis, technical sales and engineering optimisation roles based in the U.S., Oman and Malaysia.

Ali holds an MBA focusing on strategy and finance from Yale University and a Bachelor of Science in Mechanical Engineering from University of California at Berkeley.



Anish Patel

Director

Anish Patel has been a member of the Investment and Portfolio Management Team since 2011. Prior to joining Kerogen, he worked in the corporate finance team at J.P. Morgan Cazenove in London, advising clients in the energy and industrial sectors. He was also seconded by J.P. Morgan Cazenove to EnQuest, a UK-based upstream oil and gas company to focus on new business development opportunities and corporate strategy. Since joining Kerogen, he has been integrally involved in origination, execution and portfolio management of a number of the Fund's investments.

Anish holds a First Class Joint Honours degree in Economics and Management from Oxford University.

Anish is a board member of Energean Israel.



Andre Cheng
Vice President

Andre Cheng is a member of the Investment and Portfolio Management Team. Prior to joining Kerogen, he was an Associate at Jefferies in the Energy Investment Banking Group in Houston and Hong Kong from 2011 to 2015, specialising in upstream oil and gas. He assisted in advising a diverse range of oil and gas clients, including Asian NOCs and large independents, in transactions spanning North America, Asia, the Middle East and Latin America.

Andre holds a Bachelor of Science in Engineering degree from Duke University.



Ross Chiu
Vice President

Ross Chiu has worked with members of the Kerogen team at J.P. Morgan's Energy and Natural Resources Group in Hong Kong since 2005, specialising in energy M&A and capital raisings including advising Asian NOCs in relation to their international acquisition strategies. Ross also worked in Citigroup's Hong Kong Investment Banking team.

Ross holds a Bachelor of Science in Economics, Magna Cum Laude, with concentrations in Finance and Accounting, from the Wharton School at the University of Pennsylvania, where he was a Joseph Wharton Scholar.



Natalia Simakina
Vice President

Natalia Simakina is a member of the Investment and Portfolio Management Team based in London. Prior to joining Kerogen Capital, Natalia worked in the Natural Resources Group at Morgan Stanley in New York and London from 2011 to 2015. Natalia was involved in advising global energy and metals and mining companies with assets in Europe, Central Asia, Africa, and North America. Her experience spans across M&A as well as debt and equity capital markets transactions.

Natalia holds a Master of Science in International Finance from University of Amsterdam, and a Master of Science in Strategic Finance Management and a Bachelor of Economics from National Research University - Higher School of Economics, Moscow.



Roberta Wong
Vice President

Roberta Wong has worked with members of the Kerogen team at J.P. Morgan's Energy and Natural Resources Group in Hong Kong since 2008, specialising in energy M&A and capital raisings including advising Asian NOCs in relation to their international acquisition strategies. Prior to this, she also worked in J.P. Morgan's Hong Kong Investment Banking team.

Roberta holds a Bachelor of Arts degree in Mathematics and Economics from Wesleyan University in Connecticut.



Milos Amati

Associate

Milos is a member of the Investment and Portfolio Management Team. Prior to joining Kerogen, Milos worked in the Natural Resources Team at Barclays Investment Bank in London from 2014 to 2017. Milos was primarily involved in advising Oil & Gas companies in corporate finance and M&A transactions across the EMEA region.

Milos holds a Master of Science in International Business from HEC Paris, and a Bachelor of Science in International Economics and Management from Bocconi University, Milan.



Gordon Zhang

Analyst

Gordon Zhang is a member of the Investment and Portfolio Management Team. Prior to joining Kerogen, Gordon was an Investment Banking Analyst at Nomura in Hong Kong from 2016 to 2018, where Gordon assisted in advising a diverse range of clients across various industries in transactions spanning APAC, EMEA and the Americas.

Gordon holds a Bachelor of Arts in Economics with General Honors from The University of Chicago.

TECHNICAL



Jules van Limborgh

Director, Chief Geologist

Jules van Limborgh is a member of the Technical Team based in London. A development and production geologist by trade, Jules has more than 34 years of upstream oil industry experience with a focus on geoscience, drilling and well testing operations, field appraisal and development, both offshore and onshore, commercial negotiations and equity redeterminations. Jules worked in operator and non-operator capacity as Country Manager, Asset Manager and in various Subsurface Management positions on exploration, appraisal, development, new venture projects and acquisitions/divestments. Before joining Kerogen, he worked in Subsurface Management roles on Kenya and Ghana for Tullow Oil. Prior to that, he held senior positions at Petro-Canada/Suncor after he joined this company from Shell. Jules also spent time at the Royal Bank of Scotland as the oil and gas team's engineer.

Jules is a member of the Petroleum Exploration Society of Great Britain. He holds an MSc in Geology and Geophysics from the University of Amsterdam and studied Sedimentology at the University of Utrecht, the Netherlands.



James Rigg

Vice President, Senior Geoscientist

James Rigg is a member of the Technical Team and is based in the London office. James is a geoscientist with five years of experience in the oil and gas industry working within technical teams. Prior to joining Kerogen, he worked as a geoscientist with CGG

in their global Multi-Client and New Ventures team. James has also held similar positions with Fugro Robertson and Geointernational and is the author of technical publications on the Savu Sea, Indonesia.

James is a member of the Petroleum Exploration Society of Great Britain and Geological Society. He graduated with a Bachelor of Science Degree (honours) in Geology and Geography from the University of Birmingham and also holds a Master of Science Degree in Petroleum Geoscience from Royal Holloway, University of London.



Fraser James

Senior Associate, Senior Geoscientist

Fraser James is a member of the Technical Team. Prior to joining Kerogen, Fraser worked for Genel Energy for three years as a geophysicist. He worked on several assets within Genel's African portfolio and widely within the New Ventures Team.

Fraser is a member of the Petroleum Exploration Society of Great Britain, the Society of Exploration Geophysicists and the European Association of Geoscientists and Engineers. He graduated with a Master of Science degree in Geophysics from Imperial College London.

FINANCE, OPERATIONS AND LEGAL



Jason Ng

Director, Finance and Operations

Jason manages the accounting, operations and fund administration activities. He has been involved in fund accounting, operations and audit for private equity and hedge funds across a range of funds in excess of 13 years. Jason was previously the Finance Manager responsible for fund administration and operations of both the Mezzanine Fund and Clean Resources Fund in CLSA Capital Partners in Singapore. Prior to this, Jason worked as a Senior Fund Accountant in Avenue Asia Group, having previously been a Senior Associate with PricewaterhouseCoopers Singapore's funds audit practice.

He holds a Bachelor of Accountancy Degree from the Nanyang Technological University in Singapore and is currently a Chartered Accountant with the Institute of Chartered Accountants in England and Wales (ICAEW) and the Institute of Singapore Chartered Accountants (ISCA).



Jennifer Kwong

Director, Human Resources

Jennifer is responsible for the human resources for Kerogen. She has 20 years' of experience in the banking industry in Asia Pacific, ranging from relationship management, quality analytics, client strategy, business management, and human resources management. Prior to joining Kerogen, Jennifer was the Human Resources Advisor at Citi's Asia Pacific Corporate Banking Group.

Jennifer holds a Bachelor of Commerce degree from the University of Toronto.



Jonathan Lamb

Director, Legal and Compliance

Jonathan Lamb is Director, Legal and Compliance. Jonathan joined Kerogen in early 2018 having gained oil and gas industry experience at BG Group plc (now Shell plc) and Ophir Energy plc where he was Chief Counsel. Jonathan also spent 10 years in the City where he qualified and worked at a top 20 UK corporate law firm. In addition to

Jonathan's oil and gas industry experience, he has corporate finance experience and compliance expertise.

Jonathan holds an LLB (Joint Honours, English and French Law) from the University of Birmingham. Jonathan was admitted as a solicitor of England and Wales in 2002.



Dennis Chong

Senior Finance Manager

Dennis has over 10 years of fund accounting and audit experience. Prior to joining Kerogen, Dennis worked at Argyle Street Management, a Hong Kong based hedge fund, with senior responsibility for fund administration, cash management, accounting, tax and compliance. Previously, he was a Manager at KPMG in its audit

practice in Hong Kong and US.

Dennis is a CPA and CFA charterholder. He graduated with a BBA (Honours) in Accountancy from Chinese University of Hong Kong.



Karlie Fung

Finance and Business Executive

Karlie is a Finance and Business Executive based in Hong Kong. Prior to joining Kerogen, she was with the accounting department at The Carlyle Group in Hong Kong.

Karlie holds a Bachelor of Commerce degree in Accounting from the University of Auckland.

INVESTOR RELATIONS



Cara Hannah

Director, Investor Relations

Cara (Howe) Hannah joins the investor relations team for Kerogen in the U.S. For the past five years, Cara led the business development effort at Covariance Capital Management in Houston, Texas. In this role, Cara worked closely with endowments and foundations on investment management. Cara held previous business

development roles within alternative investment funds in New York and San Francisco, including Fortress Investment Group and a Highbridge Capital-affiliated firm.

Cara holds a Bachelor of Arts in Business Economics from Brown University.



Helen Kwan

Senior Associate, Investor Relations

Helen is a member of the Investor Relations team. Prior to joining Kerogen, Helen was an Investor Relations Associate at Ward Ferry Management, a Hong Kong based asset management firm. Previously, she was an Associate at Moelis & Company in its Investment Banking Division, focusing on advising corporate finance transactions across the Asia-Pacific region.

Helen graduated with a BSc (Honours) and MASc in Civil Engineering from University of Toronto.