

Applications Deadline Closed for Members of The Petroleum Administration Authority May 16, 2012

According to article 10 of the *Offshore Petroleum Resources Law No. 132* of 24 August 2010 (the "**Petroleum Law**"), the Board of Directors of the Petroleum Administration Authority (**PAA**) shall be appointed by virtue of a decree to be taken by the Council of Ministers based on a proposal by the Minister of Energy and Water (**MoEW**). This Board shall be composed of six (6) members and appointed for a term of six (6) years.

In this regard, the MoEW announced these six (6) vacant positions and launched a specific website in order for candidates to submit their applications. The deadline for such applications was closed on the 24th of April 2012. The latest news indicates that around 600 applications were submitted and that only 80 applicants were retained as qualifying CVs. The next step therefore shall be to proceed with the personal interviews leading to the suggestion of the nominees.

Consequently, the recruitment process is underway and eagerly expected, as the PAA will constitute the executive arm of the Lebanese government through the MoEW. Indeed, the majority of the decrees to be taken, pursuant to the Petroleum Law, shall be based on the PAA's recommendation and opinion.

Hence, and as soon as the Board shall be appointed, the PAA will start examining the draft decrees. This should lead to a fast completion of the regulatory framework necessary to jumpstart petroleum activities. The PAA is also extensively involved in the preparation of the calls for bids, and normally oversees drilling and exploration operations.

For these reasons, appointing the PAA's board will constitute a cornerstone in the completion of the preparation leading to the first Lebanese Bid round. Indeed, the first deep water tendering round was expected in March 2012 while it is now expected around mid-year 2012.

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