Africa
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Slaughter and May is a leading international law firm that provides cross-jurisdictional legal advice that genuinely reflects what ‘global’ means for our clients.

We have been at the forefront of transactions in Africa for a number of decades and have considerable knowledge of working in this diverse continent. We have, for example, advised the Government of Botswana on a broad range of work for more than 35 years and have worked on major oil and gas financings in several parts of the continent. Our experience of working in Africa encompasses many different sectors and all types of transactions, including mergers and acquisitions, projects and project financing, capital markets, dispute resolution, and providing general corporate and commercial advice to a wide range of companies and public sector organisations.

This brochure highlights some of our corporate, financing and dispute resolution work in, and related to, Africa. We would be delighted to provide further information about our Africa Practice Group. Contact details for the relevant individuals within the group are set out on page 26 of this brochure.

Chairman, Africa Practice Group
Our approach in Africa

Slaughter and May is a leading international law firm recognised by the global business community for its quality of service, commercial awareness and commitment to clients, with a diverse and extensive corporate, commercial, dispute and financing practice.

In Africa, we work as we do elsewhere, by combining the expertise of our own lawyers with that of leading African law firms with whom we co-operate to provide an integrated service of the highest quality. No law firm is truly global and every firm needs to rely on local firms in the great majority of jurisdictions.

Co-operation with the leading African law firms
Over the years we have developed close working relationships with the leading law firms across Africa that we believe are positioned to provide the best local advice.

Building on a long-standing joint track record, we have invested in joint training and cross-secondment programmes to be able to deliver an integrated and seamless service to our clients.

Market-leading combination
Working together with local firms delivers a powerful combination of our extensive experience of cross-border transactions and the expertise and connections of the best lawyers in Africa. This is particularly important in a continent where the legal and regulatory environment is developing rapidly.

Our combined approach delivers:
• Market leaders with influence
• Highest quality advice at a competitive price
• Access to critical regulatory experience
• Client focus: our approach is to work flexibly to suit the client’s project and operating style.
**Our Africa initiatives**

We have a number of Africa initiatives to develop our relationships in Africa and to support clients working in the continent.

- We have established a regional training programme, the Practical and Legal Exchange, African Symposium (“PLEASe”)
- We have developed our EXPLORE secondment programme that invites senior lawyers from our Africa relationship firms to spend three weeks with us in London
- We have created the Leadership Forum, a one day programme focusing on the challenges and opportunities facing senior partners managing law firms
- We have compiled know-how and training packs, which are sent regularly to our relationship firms and an ongoing e-Support initiative, which assists African law firms with ad hoc legal questions

“Fostering close relationships is what we have always done, everywhere. We work with leading law firms across the continent to support our clients working in Africa.”

Ngozie Azu, Slaughter and May
How we can help you in Africa

Slaughter and May has had a practice focusing on Africa for over 35 years.

Our Africa Practice Group comprises lawyers across our London, Hong Kong and Beijing offices who provide a full service across all key sectors, including banking and finance, telecommunications, infrastructure, energy, mining and projects. They support both African clients working in Africa and elsewhere and non-African clients working across the world.

The breadth and duration of our experience in Africa has provided us with a deep understanding of legal systems, local cultures and socio-economic considerations. This, combined with our strong track record as a leading international firm, enables us to provide a real value added service to clients doing business on the continent.

We welcome discussing with clients, potential clients and independent law firms how we can work together and provide pre-eminent expertise and a comprehensive package of legal excellence.
We are committed to corporate responsibility and work hard to make a positive impact on the world around us: investing in our community, preserving our environment and treating everyone, whether inside or outside the firm, with attention, courtesy, respect and consideration. We welcome the opportunity to explore collaborative community and pro bono projects with clients, and other law firms, and are keen to explore joint initiatives where our community programmes are aligned.

We have engaged in a variety of African pro bono projects over a number of years. These include:

- advising the Government of Somaliland in relation to the development of Somaliland’s electricity sector, including recommendations on the formation of a national electricity company and providing analysis to progress the development of rules and regulations for the electricity sector
- advising the South African Department of Trade on the South African Company Law Review
- advising on the establishment and registration of a charity defending justice and promoting human and fundamental rights in Libya
- under the auspices of the Financial Services Volunteer Corps, providing a series of seminars and roundtable discussions to staff of central banks and financial regulators of the East African Community member states on the EU legal framework for financial markets
- supporting African Revival, a charity that works in Zambia, Uganda and South Sudan to provide children with a quality education
- advising FlipFlopi Dhow on the project’s legal structuring, operational and expansion needs. FlipFlopi is a boat built from waste plastic collected from the beaches and roadsides in Kenya and the world’s first recycled plastic dhow set sail in September 2018.
Highlights of recent work

We work across the whole continent

**Algeria**
Wataniya Telecom in relation to a US$490 million project financing. See page 18.

**Cote d’Ivoire**
Svenska Petroleum Exploration on a borrowing base financing for the Baobab Development Project. See page 17.

**Ghana**
Diageo on its acquisition of additional shares in Guinness Ghana Breweries. See page 13.

**Nigeria**
Providing English law support on the sale of 99.9% of the Shares of Emerging Markets Telecommunications Services Limited by its syndicated Lenders through an auction process. See page 12.

**Libya**
An industrial engineering company in relation to a dispute under a drilling rig sub-contract. See page 18.

**Egypt**
Central Bank of Egypt on its $3.1 billion repurchase transaction with a consortium of international banks. See page 16.

**Kenya and other jurisdictions**
Reliance Industries on its acquisition of a majority stake in Gulf Africa Petroleum Corporation. See page 14.

**Mozambique**
PTT Exploration & Production Public Company, Thailand’s national petroleum exploration and production company, on a recommended offer for Cove Energy. See page 13.

**Madagascar**
Hony Capital on its acquisition of up to US$100 million of a 15% indirect interest in the Soalala iron ore mining project. See page 14.

**Rwanda**
Atlas Mara on its subscription for shares in the Banque Populaire du Rwanda (BPR), and the subsequent merger of Atlas Mara’s wholly owned subsidiary, BRD Commercial Bank (BRDC), with BPR.

**Malawi**
Advising the PPP Commission on a range of PPP initiatives. See page 17.

**Zimbabwe**
A multinational bank in connection with the client’s sanctions compliance. See page 16.

**Botswana**
The Government of the Republic of Botswana on a board range of work over a period of more than 35 years. See page 24.

**South Africa**
Sasol on the refinancing of its existing US$1.5 billion revolving credit facility and various bilateral credit facilities. See page 17.
Our experience in Africa

Corporate and M&A

- a global integrated commodities trading house on the sale of a mine in Democratic Republic of the Congo

- Providing English law support on the sale of 99.9% of the Shares of Emerging Markets Telecommunications Services Limited by its syndicated Lenders through an auction process in Nigeria

- Atlas Mara on its subscription for shares in the Banque Populaire du Rwanda (BPR), and the subsequent merger of Atlas Mara’s wholly owned subsidiary, BRD Commercial Bank (BRDC), with BPR

- Nedbank on its US$493.4 million subscription for a 20% shareholding in Ecobank Transnational Incorporated (ETI). ETI is the leading pan-African bank with operations in 36 countries in Africa and is listed on stock exchanges in Nigeria, Ghana and the Côte d’Ivoire

- Virgin Group on the sale of part of its stake in Virgin Active, the leading international health club operator, to Brait of South Africa in a transaction that puts an enterprise value on the business of c.£1.3 billion

- Unilever in relation to a partial tender offer by its subsidiary, Unilever Overseas Holdings BV (Unilever Overseas Holdings), to increase its equity stake in Unilever Nigeria PLC from 50.10% to 75%

- Mercer, part of the Marsh & McLennan Companies group, on its acquisition of a 34% stake in South Africa-based Alexander Forbes group

- Vitol on:
  - the proposed acquisition of a minority interest in a Cameroonian retail petrol distribution company, Tradex
  - the sale of oil and gas interests in Cameroon, Republic of Congo, and Nigeria to New Age (African Global Energy) Limited

- Republic Bank Limited on the acquisition of 32% of the shareholding of HFC Bank Ghana Limited, making it the single largest shareholder in the Ghanaian bank

- the senior management of Investec Asset Management, an international specialist provider of active investment products and services dual-listed in the UK and South Africa, on the cash acquisition of a 15% shareholding in Investec Asset Management for £180 million
• Diageo:
  - in relation to the sale of its interests in Desnoes & Geddes and in Guinness Anchor Berhad to Heineken and also on its related acquisition of additional shares in Guinness Ghana Breweries. Diageo’s net cash consideration receivable for the transaction was approximately £515 million
  - on an agreement to acquire a 50% interest in the company that owns United National Breweries’ traditional sorghum beer business in South Africa for approximately US$36 million

• AngloGold Ashanti, the South African gold producer, on the potential acquisition of 50% of Obuasi by Randgold Resources Limited

• Equator Exploration on its merger with CAMAC Energy Holdings Limited. Both companies are active

Key deal

We advised PTT Exploration & Production Public Company (PTTEP), Thailand’s national petroleum exploration and production company, on a recommended offer (including the financing element) for Cove Energy, an AIM company, for approximately £1.2 billion.

As a newcomer to UK takeovers, PTTEP was eager to secure advisers with a combination of takeover expertise and in-depth knowledge of the energy sector and experience in Asia and Africa. We provided round-the-clock support to PTTEP by running the deal seamlessly between our Hong Kong and London offices.

With significant stakes in onshore and offshore gas fields in Mozambique, Kenya and Tanzania, Cove was an incredibly attractive takeover target for a number of oil and gas companies from around the world looking to gain access to East Africa’s growing number of large natural gas discoveries. Despite the expectation that the far more experienced and deep-pocketed Shell would emerge as the successful bidder, given its size, experience in tapping deepwater gas deposits (a key part of Cove’s offshore Mozambican interests) and familiarity with the UK public offer regime, we advised PTTEP to a successful victory.
in the oil and gas exploration sector with interests in West Africa. The transaction valued the enlarged group at approximately £250 million.

• Ridge Mining on the disposal of the Group’s gold interests in Burkina Faso and Zimbabwe

• FS Africa on a recommended cash offer for Lonrho plc for approximately £174.5 million

• GlaxoSmithKline on its agreement in principle to increase its ownership in GlaxoSmithKline Consumer Nigeria PLC, its subsidiary in Nigeria

• Reliance Industries on its acquisition of a majority stake in, and management control of, Gulf Africa Petroleum Corporation, which involved the following jurisdictions:
  - Kenya, Mauritius, Rwanda, Sudan, Tanzania and Uganda
  - Apache Corporation on its acquisition of BP assets, including assets located in Egypt, for US$7 billion
  - Korea Electric Power Corporation on the acquisition of IPP projects in Egypt
  - BHP Billiton on the competition implications of the sale of its stake in Guinea Alumina Corporation to Dubai Aluminium and Mubadala Development Company PJSC
  - Hony Capital, the private equity arm of Legend Holdings (the parent of Lenovo Group), on its acquisition for up to US$100 million of a 15% indirect interest in the Soalala iron ore mining project in Madagascar

### Key deal

We advised GlaxoSmithKline on the extension of its relationship with Aspen Pharmacare Holding (Aspen), Africa’s largest pharmaceutical manufacturer.

As part of a wide-ranging agreement, GSK and Aspen combined commercial activities in sub-Saharan Africa. GSK divested certain products and a German manufacturing facility to Aspen, and acquired a 16% shareholding in Aspen (with a market value of approximately £270 million).

The transaction was led for GSK by an in-house legal team supported by a team from Slaughter and May.
• Blakeney LLP on the acquisition of a significant stake in Zenith Insurance, based in Nigeria. We also advised on the disposal of Blakeney’s stake in the Zenith IPO a year later

• Old Mutual on a proposal from HSBC Holdings plc to acquire a controlling shareholding in Nedbank Group Limited in South Africa

• Standard Life on the sale of Standard Life Healthcare Limited to Discovery, an insurance company listed on the Johannesburg Stock Exchange, South Africa, for £138 million in cash

• BHP Billiton on its plans to create an independent global metals and mining company based on a selection of its high-quality aluminium, coal, manganese, nickel and silver assets

• Okavango Diamond Company, a wholly owned subsidiary of the Government of the Republic of Botswana, on the establishment and launch of its online sales platform for the auctioning of rough diamonds in Botswana

• CDC Group plc, the UK’s development finance institution.

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**Key deal**

We advised JSE-listed Mediclinic International Limited on its recommended combination with UK premium-listed Al Noor Hospitals Group plc to create a leading international private healthcare group. Mediclinic International plc now has a UK premium listing as well as a secondary listing on the JSE and is a member of the UK FTSE 100 and the JSE Top 40. The combination was by way of a reverse takeover of Al Noor by Mediclinic, and was effected by a scheme of arrangement under the South African Companies Act.

As part of the transaction, Al Noor shareholders were also able to participate in a tender offer whereby their shares were cancelled in return for a cash payment. Al Noor shareholders also received a special dividend on completion of the transaction. Both the tender offer and the special dividend were funded through a new £400 million credit facility and £600 million of equity funding provided by Remgro Limited, Mediclinic’s largest shareholder and were enabled through two UK court-approved reductions of capital either side of completion. We also advised Remgro Limited in connection with the equity funding.
CDC invests UK money in a commercially sustainable way in the poorer countries of the developing world, with a particular focus on sub-Saharan Africa.

- on the supervision of the legal due diligence being carried out by local Liberian counsel in relation to the grant of a lease over land in Liberia for the construction of a hotel
- on English law matters arising in connection with legal documentation for the proposed assignment of a hotel agreement regarding the Four Seasons’ Seychelles resort
- a multinational bank in connection with the client’s sanctions compliance in relation to business conducted in Zimbabwe
- Development Partners International, a London-based African private equity manager, on its establishment and authorisation by the Financial Services Authority (FSA) and the launch of Africa Development Partners I LLC, a company based in Mauritius, raising €400 million for private equity investment in Africa with an emphasis on post-conflict countries
- Arsenal in relation to a licence and academy agreement in relation to the establishment of a JMG Arsenal Academy in Egypt and Ghana
- Remgro Limited on the distribution of 214.3 million shares in British American Tobacco (BAT), representing approximately 10.7% of the ordinary capital of BAT.

Financing, Projects and Project Finance

- Namibia Power on a financing to fund its NAD8.5 billion capital expenditure programme and in particular the Caprivi Interconnector Project by the European Investment Bank, Kreditanstalt für Wiederaufbau and Agence Française de Développement
- Kosmos Energy in relation to day to day legal requirements (eight years), including on numerous financings including multiple billion dollar reserve based loans, corporate RCF, LC facilities and high yield in several African countries
- Aker Energy Ghana Limited on a reserves based facility for development of offshore Ghana
- Lending banks on the financing of the CI-26 Field offshore Côte d’Ivoire
- Central Bank of Egypt on its $3.1 billion repurchase transaction with a consortium of international banks
• Sasol on the refinancing of its existing US$1.5 billion revolving credit facility and various bilateral credit facilities in South Africa

• The Malawi Government in connection with the development of PPP law and policy in Malawi, part of a project involving the African Legal Support Facility

• acting for a client in connection with funds financing with security assets in multiple jurisdictions across Africa

• AngloGold Ashanti, the South African gold producer, on a US$1 billion five-year unsecured revolving credit facility with its banking syndicate

**Key deal**

We advised the European Investment Bank, the African Development Bank and a syndicate of banks on the debt package in relation to the Mostorod Oil Refinery Project in Egypt, comprising US$2.6 billion in debt and a further US$1.1 billion in equity. The US$3.7 billion project represents the largest ever project financing in Africa and comprises a US$2.6 billion in debt and a further US$1.1 billion in equity contributions.

This ambitious project was devised in response to increasing demand for refined oil products in Egypt. It will contribute to Egypt’s security of energy. It is anticipated that the refinery will account for 50% of Egyptian diesel demand.

It is estimated that the upgraded refinery will create more than US$300 million in direct annual benefits to the state through revenues generated as well as avoided transportation and insurance costs. The project also has strong environmental and social credentials; the ERC refinery will comply with World Bank and European Union environmental standards and will ameliorate the environmental impact of existing refineries by reducing sulphur emissions by 186,000 tonnes per year.

Furthermore, it is estimated that 10,000 workers will be employed during the construction phase with 700 permanent jobs being created. The ERC refinery will be developed by a partnership consisting of Citadel Capital (and its various co-investors), Qatar Petroleum International and the Egyptian General Petroleum Corporation.
• a Qatari bank on the negotiation of a hydrocarbons production sharing contract with the Government of the Republic of Kenya. We also advised in relation to the funding arrangements relating to the production sharing contract, which included the negotiation of the joint venture arrangements.

• Wataniya Telecom in relation to a US$490 million project financing for the establishment of a third mobile phone operator in Algeria, Wataniya Télécom Algérie.

• Svenska Petroleum Exploration on a borrowing base financing for the Baobab Development Project based in Côte d’Ivoire, including the refinancing of existing debt.

• the African Development Bank in relation to the Egypt Hydrocarbon Corporation Project.

• EMethanex, as project company, and its sponsors on the development and US$350 million long-term project financing facilities for a 1.26 million tonne per annum methanol plant at Damietta in the Nile Delta region of Egypt.

• Ahli United Bank on the Damietta Port Project in Egypt.

• Qatar Petroleum International in relation to its equity participation in the financing of the Egyptian.

Key deal

We advised Kosmos Energy on US$1 billion reserves-based facilities to fund the appraisal and development of the Jubilee Field located offshore Ghana, on all aspects of the project development, and on the disposal of a major interest. The transaction represented Africa’s largest reserves-based financing, with a total of up to US$900 million being provided by a club of commercial and multilateral banks (including the International Finance Corporation) led by Standard Chartered Bank. The facilities comprised US$750 million and an additional amount of US$75 million committed by Credit Suisse. Funds were to be applied by Kosmos primarily to pay costs associated with the Phase 1 development of the Jubilee Field. The Jubilee Field was discovered by Kosmos in mid-2007 and is the largest offshore find in Africa in the last decade.
Refinery Company’s Mostorod Oil Refinery Project in Egypt. We also advised the European Investment Bank, the African Development Bank and a syndicate of banks on the debt package

- the European Investment Bank, international and Egyptian lead arranging banks (led by the Bank of Tokyo-Mitsubishi) and the Law Debenture Trust Corporation, as common security trustee, on project facilities for LNG Train 1 in Egypt, sponsored by the Egyptian General Petroleum Corporation, British Gas and Petronas – the country’s first major project financing in the oil and gas sector

- international lenders, local banks and the European Investment Bank on the project financing of LNG Train 2 in Egypt, which was awarded Middle East Gas Deal of the Year 2005 by Project Finance International

- BHP Billiton in relation to mining interests in Liberia

- Kosmos on investments in oil and gas interests in Morocco through new licences and farm-ins on the financing relating to the Coral Morocco Refinery

- Namibia Power on a financing to fund its NAD$8.5 billion capital expenditure programme and in particular the Caprivi Interconnector Project by the European Investment Bank, Kreditanstalt für Wiederaufbau and Agence Française de Développement.

**Capital Markets**

- Naspers on the increase of its limit to trade American depositary shares representing interests in the N ordinary shares of Naspers (the ADSs) on the Main Market of the London Stock Exchange (LSE) in South Africa

- the Government of the United Republic of Tanzania in relation to the issuance and listing of sovereign bonds

- Old Mutual, based in South Africa, in relation to the redemption of an Asian bond

- Ridge Mining on its admission to AIM. Relevant jurisdictions included: Burkina Faso, the Democratic Republic of the Congo, Gabon, Ghana, South Africa and Zimbabwe

- Cluff Mining on a private placing to fund, among other things, feasibility studies of mineral prospects in Burkina Faso and Gabon

- the Government of the Republic of Botswana on a sovereign note issue (see Working with Governments in Africa on page 20 for more details of our government experience)
• Standard Chartered Bank **Ghana** in connection with the issue of preference shares and their treatment by the FSA on a consolidated basis

• JP Morgan Securities as underwriters in connection with the listing and offer of GDRs issued by an issuer in **Nigeria**

• Goldman Sachs as lead manager in connection with the issue by Aquarius Platinum of a convertible bond for the purpose of refinancing an existing convertible bond. Aquarius is listed in Australia, London and **South Africa**

• Unilever N.V. and Unilever PLC in connection with the refinancing of the Unilever South Africa (Proprietary) Limited ZAR1.5 billion Domestic Commercial Paper Programme.

**Dispute Resolution**

• in relation to an investigation into the Bribery Act and FCPA issues arising out of an agreement relating to the military equipment of a country in Africa

• an oil and gas company in relation to potential arbitration proceedings against an African government and disputes with its co-venturers in oil and gas concessions in a country in Africa

• generally on the application of UK and EU sanctions to firms doing business in or with **Egypt** and **Libya**

• Aggreko, the global provider of rental power and temperature control systems, regarding unpaid debts owed by the Government of **Angola** in respect of power generation and its threats to amend the contract and/or seize assets

• Bamangwato Concessions Limited on a dispute with a mining contractor in **Botswana**

• Bell Pottinger in respect of an application for disclosure of documents in connection with its representation of the Democratic Republic of the Congo

• Advanced Energy Systems in relation to a claim by **Egyptian** insurers and Luxembourg reinsurers for a declaration of non-liability, successfully resisting attempts to bring the matter before the English courts

• a leading US independent oil and gas exploration and production company on a dispute with its partners under a Joint Operating Agreement relating to interests offshore **Equatorial Guinea**.
The dispute was subject to arbitration under UNCITRAL rules in London

- the Italian contractors, Impregilo, in successfully arguing before the House of Lords that the courts should not interfere in awards made by international arbitrators except in the most exceptional circumstances. The landmark decision related to an award of extra payments made to Impregilo in relation to the construction of a dam in Lesotho

- an industrial engineering company in relation to a dispute under a drilling rig sub-contract relating to the Sirte Basin in Libya

- on due diligence carried out on a company, specifically in relation to a Mauritius Supreme Court case that was on appeal before the UK Privy Council

- a charitable foundation on contractual and treaty-based claims relating to the taxation of investments made in Zambia

- an oil and gas company in relation to its obligations and rights arising under a production sharing contract that it signed with a company controlled by the Government of Nigeria

- a global provider of helicopter services on the UK aspects of an international bribery investigation, including allegations of bribery in Nigeria

Key deal

We advised Kosmos Energy in relation to a number of disputes regarding the exploitation and enjoyment of certain interests in offshore oilfields in Africa, including advising on related petroleum agreements and oil rig and contractor contracts. The disputes were subject to ICSID and ICC arbitration.

This was a challenging case involving a number of jurisdictions (the UK, the US and Africa), other major oil companies and potentially very significant sums in dispute. The factual matrix was complex and the dispute raised difficult issues of jurisdiction (we were advising on issues across a range of contracts with different governing laws). We were working closely with the US and local lawyers.
• a major international confectionery and beverages company in relation to the discovery of financial irregularities in one of its subsidiaries in Africa, including related regulatory investigations and shareholder actions

• a private equity firm on the Bribery Act in the context of an acquisition in the Democratic Republic of the Congo, including advice on the appropriate due diligence procedures

• a global mining conglomerate in connection with issues regarding a dispute under South African law subject to ICC arbitration in Paris

• a global financial institution and a major African financial institution on a variety of complex issues arising out of the Zimbabwe sanctions regime, including advising the client in relation to threatened enforcement action by the UK Government in respect of alleged breaches of that regime.
Working with Governments in Africa

We have worked with Governments in Africa for over 35 years. One of our valued clients is the Government of the Republic of Botswana who we have advised on a broad range of work, including in the copper, diamond, nickel, soda ash and coal industries; power and railways; and advising on corporate governance and new legislation. More specifically we have advised in relation to:


- Okavango Diamond Company on the establishment and launch of its online sales platform for the auctioning of rough diamonds in Botswana.

- the Government’s new 10-year sales agreement with De Beers for the sorting, valuing, marketing and sale of Debswana’s diamond production. Debswana is a 50:50 joint venture between the Government and De Beers.

- the restructuring of Morupule Colliery Limited (MCL) in light of De Beers’ withdrawal from the expansion project and the Government’s agreement to fund the expansion project either by itself or with a third party joint venture partner.

- the payment of US$150 million to De Beers as part of a US$1 billion rights issue.

- the Government’s equity interests in MCL.

- the restructuring of the copper and nickel mining company Bamangwato Concessions Limited (now BCL Limited).
• the renewal of the Jwaneng diamond mining licence for the period of 25 years and the extension of diamond mining licences at Damtshaa, Letlhakane and Orapa mines

• an investigation into the corporate governance of Debswana, leading to the prosecution of former managing director, Louis Nchindo

• the Government’s options in rights in the context of Anglo American’s proposed purchase of the Oppenheimer family stake in De Beers

• the restructuring of Soda Ash Botswana, including a judicial management and renegotiation of rail and infrastructure contracts

• legislation in respect of the regulation of the extraction of minerals.

We have also acted for a number of other African governments, including:

• the Government of the United Republic of Tanzania in relation to the issuance and listing of sovereign bonds

• the Government of South Africa on the reform of South Africa’s Companies Act and business registration legislation

• the Government of Somaliland in relation to the development of Somaliland’s electricity sector, including recommendation on the formation of a national electricity company and providing analysis to progress the development of rules and regulations for the electricity sector

• the Government of Malawi in connection with the development of PPP law and policy in Malawi as part of a project involving the African Legal Support Facility.
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