

September 2023

Milbank

Milbank's Turkish Capability



Knowledge of Türkiye Business and Legal Context

For many years Milbank lawyers have been actively involved in some of the most innovative and complex financings undertaken in Türkiye, acting for lenders and sponsors in numerous engagements involving power plants, oil and gas projects, infrastructure projects and mining projects throughout the region. Milbank has significant credibility, honed through the years of working in Türkiye and is the top international cross-border legal advisor for project finance in Türkiye and the region. Virtually every project finance industry journal (from *Project Finance International*, *IJ Global*, to *Chambers*, etc.) has designated Milbank as the leading international law firm in the projects, energy and infrastructure sector in Türkiye.

The Firm has been involved in some of the country's most exciting and innovative transactions, including the largest and most complex restructuring in the market, the Turckell Restructuring. Our expertise covers a wide range of infrastructure types including:

 Transportation (rail, roads, mass transit, ports and airports)

 Buildings and tunnels

 Energy and power (including renewable energy)

 Water and waste water

 Oil and gas

 Telecommunications and clean technology

Milbank's expertise spans the full asset life cycle and covers a broad range of transaction types including, major infrastructure project financings, asset financings, refinancing, public and private M&A, securitisations, and regulatory issues. Milbank also has expertise representing Turkish parties or non-Turkish parties doing business in Türkiye in contentious proceedings (both litigation and arbitration).

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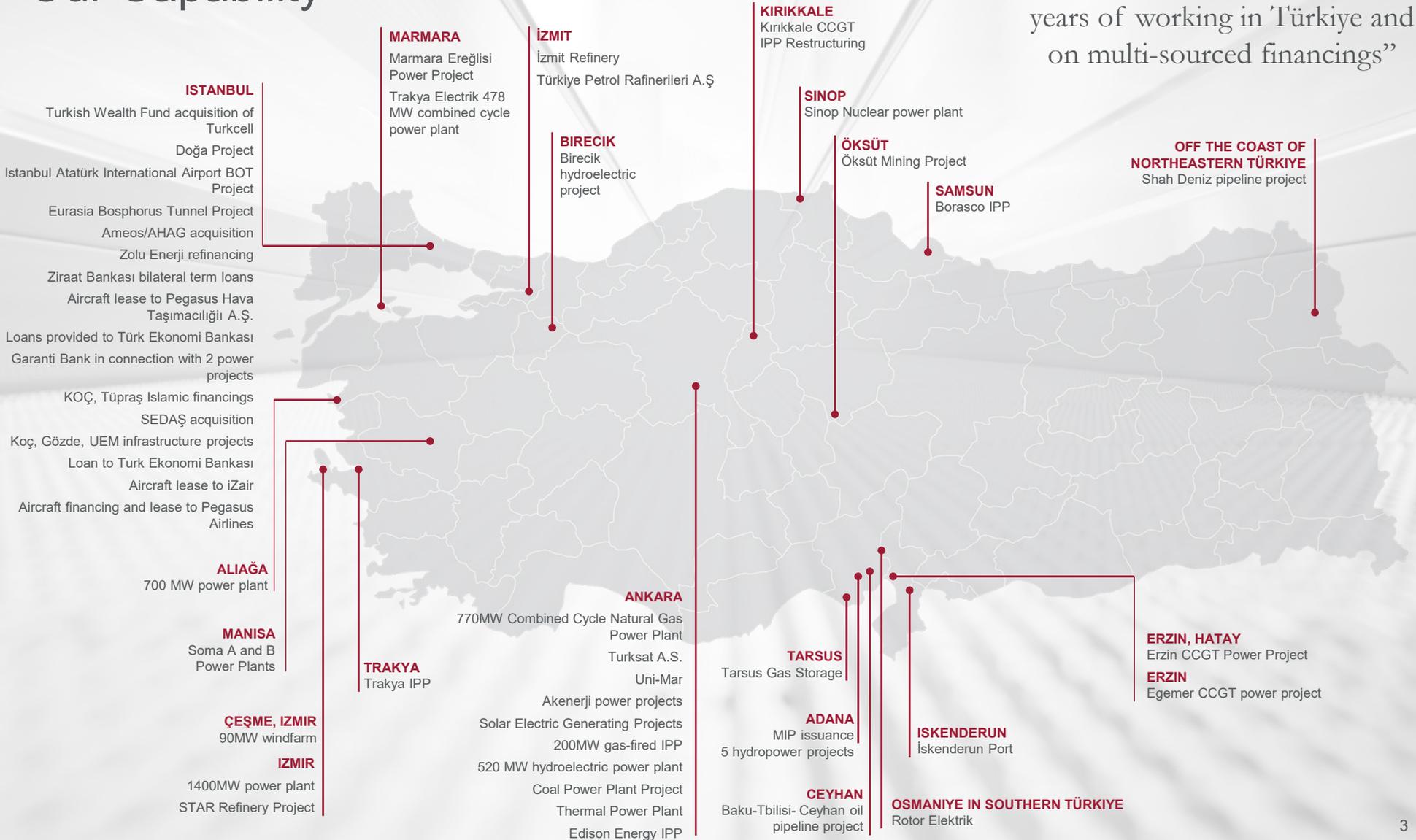
Clients say: They have outstanding communication and collaboration skills. It feels like you are part of the same in-house team and have been working together for years. They are always ahead of the problems, and they can bring creative solutions through utilising their extensive experience in similar cases of the past.”

- *Legal 500 UK 2021*

Milbank

Our Capability

“Milbank has significant credibility, honed through the years of working in Türkiye and on multi-sourced financings”



Energy

Gazdepo and Tören, both subsidiaries of Turkish energy group, Bendis Enerji Üretim Madencilik Danışmanlık, on the US\$4.4 billion **Tarsus** underground gas storage project in Türkiye. (2014)



Multi-national project consortium for the development, construction, financing, and operation of a **4-unit nuclear power project**, including advisory work in: entity structuring and corporate form, nuclear liability, project documentation, program economics, financing, tax structuring, assistance with feasibility study, competition clearances, regulatory advice, and government negotiations. (2018)



CEZ, Akenerji, Akkök and SEDAS in relation to the implementation of long-term financing to replace the acquisition financing originally used by Akcez (borrower) to purchase SEDAS (power distribution and sales company) in the first round of Electricity Distribution Privatisations from **TEDAŞ** (Turkish Government Entity). (2009)



Akenerji on its US\$100m financing from IFC for the development of power plants in Türkiye. (2010)



Akenerji on the US\$75m loans provided by the IFC to finance equity contributions and shareholder loans to its subsidiaries for the support of five small scale hydropower projects (total 160MW) in Adana. (2010)



The project company on the US\$1bn development and project financing of the 900MW **Erzin CCGT Power Station** at Erzin, Hatay. (2011)



Lehman Brothers on its investment in **Borasco IPP** including leading six rounds of EPC negotiations for Borasco on the EPC Contract. (2009)



The sponsors in connection with the US\$ 500m construction of a 480MW **Marmara Ereğlisi Power Project** on a BOT basis incorporating multi-sourced export credit and commercial bank debt funding. (2001)



Denham Capital Management in the creation of a holding company to own and develop **solar electric generating projects** through a subsidiary in Türkiye. (2010)



GE Energy Financial Services in relation to an investment in a joint venture with Gama, a Turkish construction company, to acquire interests in the **Trakya IPP** and the **Birecik hydroelectric project**. The joint venture will also develop a portfolio of renewable energy projects in Türkiye. (1995)



Kansai Electric in connection with its acquisition of a 50% ownership interest in a 180 MW gas-fired cogeneration plant in Istanbul (**Doğa Project**). (2006)



Olympus Capital in connection with the investment in interests held by Marubeni Corporation in power projects including **Uni-Mar**. (2004)



GDF Suez in connection with the acquisition of a controlling interest in, and further development of the **770 MW BOO project** in Ankara. (2004)



GDF Suez in connection with acquiring a controlling interest in a **200 MW gas-fired IPP** in Türkiye. (2011)



The sponsors in connection with the transfer of operating rights by the Turkish Government of the 1,000 **MW Soma A and B power plants**. (2000)



Garanti Bank, as financial advisor on a US\$500 million deal in connection with two power projects. (2013)



A consortium in connection with the financing of a **90 MW windfarm in Çeşme, Izmir**. (2000)



The lenders in relation to the financing of a **510 MW hydroelectric power project**. (2017)



The lenders in connection with the exporting of gas turbine generators and fuel converters to Türkiye. (2016)



Total S.A. in connection with the development of a **1400 MW power plant** near Izmir. (2003)



Edison Mission Energy in connection with developing an independent power project. (2011)



Total S.A. in connection with developing a **700 MW power plant** near Aliğa fuelled by liquefied petroleum gas. (2014)



Holzmann AG Taunusanlage and an international consortium in the building, operating and transfer of the **Birecik dam and hydroelectric power plant**. (1995)



JBIC in connection with the financing of a **thermal power plant** joint venture between the Turkish Government and Electric Power Development Co. Ltd, Mitsubishi Corporation and others. (2014)



JBIC in connection with a **coal power plant project**. (2021)



Energy (cont.)

The lenders in connection with the project financing of the **Trakya IPP**. (2016)



Total in connection with its participation in the **Shah Deniz pipeline project** and associated arrangements relating to the transportation of gas (also known as the South Caucasus pipeline project). (2014)



Total in connection with the acquisition of a 5% interest in the **Baku-Tbilisi-Ceyhan oil pipeline** project (known as BTC) and associated financing and arrangements relating to the transportation of oil through the pipeline. (2011)



Akcez on the acquisition and project financing of the **SEDAŞ** electricity supply and distribution business. (2009)



Akcez on the US\$900 million **Egemen CCGT power project**. (2014)



TAQA in relation to the host government agreement and project documents for the acquisition and greenfield development of lignite power plants and adjacent mines in Afşin-Elbistan. This involved negotiation of a host Government Agreement with the Turkish Ministry of Energy and Natural Resources and negotiating joint venture agreements with EÜAŞ, the state-owned Turkish generating company. (2013)



Credit Suisse in connection with senior secured construction/term loan and hedging arrangements for the **Cronus Fertilizer Project**, a \$1.2 billion urea fertilizer production facility being developed in Iowa by Nokta Yatırım Holdings and the Surmen Family of Türkiye. (2020)



GDF Suez, Itochu and Mitsubishi Heavy Industries on the US\$27 billion **Sinop Nuclear Power Project**. (2013)



EBRD, EIB, IFC, DenizBank and HSBC on the €130m project financing of **Rotor Elektrik**, €220m wind farm being developed by Zorlu Group in Osmaniye. The first internationally financed wind farm in Türkiye. (2009)



The lenders in connection with a US\$250 million refinancing of the **Trakya Elektrik** 478 MW combined cycle power plant. (1999)



The successful **Koç, Gözde, UEM** consortium for the privatisation of the bridges, highways and connected facilities in Türkiye. (2012)



Restructuring

Turkish Wealth Fund and **Ziraat Bank** in relation to the restructuring of the holding company shareholder arrangements, related debt facilities provided by Ziraat Bank and TWF's agreement to acquire 26.2% of the shares of Turkcell İletişim Hizmetleri A.Ş. (2020)



Ziraat Bankası in relation to the restructuring of secured debt financing provided by **Ziraat Bankası** to Çukurova Finance International Limited. (2019)



Ziraat Bankası in defending an application by Sonera Holding B.V. for an Order for Sale in the BVI relating to shares valued at \$1.7 billion over which Ziraat Bankası has security. (2013)



The ECAs and lenders in connection with the restructuring of a 927MW combined cycle gas fired power plant, located 50 km east of Ankara near the city of, **Kirikkale**, Türkiye. (ongoing)



Zorlu Enerji on the refinancing of its corporate credit line. (2019)



Petrochemicals and Refinery

The export credit agencies (CESCE, SACE, US EXIM, EBRD, KEXIM, JBIC and lenders on the due diligence and finance documents for the **STAR Refinery Project** in Türkiye. (2014)



Koç Group and Tüpraş on the US\$2.5 billion RUUP upgrade and expansion financing for the **İzmit Refinery**. (2014)



The lenders and export credit agencies on the US\$2.2bn financing package for **Türkiye Petrol Rafinerileri A.Ş.** in relation to a modernisation and upgrade of its refinery facilities at İzmit in Türkiye. (2020)



Mining

TAQA in relation to the host government agreement and project documents for the acquisition and greenfield development of lignite power plants and adjacent mines in Afşin-Elbistan. This involved negotiation of a Petrochemicals and Turkish Credentials host Government Agreement with the Turkish Ministry of Energy and Natural Resources and negotiating joint venture agreements with EÜAŞ, the state-owned Turkish generating company. (2013)



EBRD's legal adviser in connection with (i) a corporate loan in favour of **Centerra Gold Inc** and (ii) the **Öksüt gold mine project** in Türkiye. (2016)



BNP Paribas and other commercial lenders in connection with a capacity improvement and modernisation project for an existing **steel mill operation**. (2020)



Infrastructure

The joint bookrunners in the US\$600 million issuance of US\$-denominated notes by Mersin International Port (MIP), a joint venture between Singapore's PSA International, the open-ended fund IFM GIF and Türkiye's Akfen Holding. MIP has a 36-year concession to operate the port of Mersin, Türkiye's largest port in terms of total throughput. The proceeds of the bonds are being used to refinance MIP's existing US\$-denominated notes as well as for general corporate purposes. (2019)



The European Investment Bank and the European Bank of Reconstruction and Development on the **Eurasia Bosphorus Tunnel Project**. (2012)



The successful Koç, Gözde, UEM consortium for the privatisation of the bridges, highways and connected facilities in Türkiye. (2012)



The Carlyle Group in relation to the acquisition of **Ameos / AHAG** which included hospital assets in Türkiye. (2021)



Mitsubishi Electric Corporation in connection with its bid to manufacture and deliver the Turksat 4A/B and 5A/B geostationary satellite system. **Turksat A.S.**, a satellite operator based in Ankara, Türkiye, manages and operates the Turksat 1C, Turksat 2A and Turksat 3A commercial communications satellites. (2011)



International and domestic lenders on the financing of the US\$750m private section acquisition and expansion of **İskenderun Port** by Limak (and later InfraMed). (2021)



A bidder in its proposed bid to develop the **Istanbul Atatürk International Airport BOT Project**. (1995)



Clients say: The team offers a significantly high level of service in terms of response time, business acumen, industry knowledge, appropriateness of advice, strength-in-depth of team and value for money. A few of their qualities are correct judgement, analytical skills, creativity, perseverance, commitment and a business-oriented approach."

- Legal 500 UK 2021

Milbank

A selection of our experience

General Lending

The Commercial Bank of Qatar on a bilateral term loan to **T.C. Ziraat Bankası**. (2000)



The lenders and facility agent on a EUR322.5m and US\$288.5m dual tranche dual currency club loan provided to **T.C. Ziraat Bankası** led by Bank of America with Citibank as agent (also advised on many refinancings of this loan). (2016)



KOÇ, Tüpraş in relation to a US\$200m parallel conventional and Islamic financing involving Qinvest and eight other Islamic finance institutions. (2012)



Ziraat Bankası (Türkiye's second largest bank) initially in relation to a US\$1.6 billion secured debt financing to enable Çukurova Finance International Limited to repay an existing defaulted US\$1.4 billion financing ultimately used by CFI to acquire a controlling shareholding in **Turkcell**, Türkiye's leading telecoms company from Alfa Telecom Turkey Limited – continuing role as lender counsel in relation to various litigious matters. (2020)



The lenders and facility agent on a EUR742.5m and US\$241m dual tranche dual currency club loan provided to **Türkiye İş Bankası A.Ş.**, by a syndicate of 53 lenders led by Standard Chartered Bank with Sumitomo Mitsui Banking Corporation as agent. (1990)



A syndicate of 28 lenders, including Standard Chartered Bank as lead arranger and BNP Paribas as facility agent, on a US\$92m and EUR190m loan provided to **Türk Ekonomi Bankası**. (2005)



ProSiebenSat.1 in relation to a pan-European alliance with other leading TV players in Europe for joint Media-for-Equity and Media-for-Revenue investments. The key partners are TF1 in France, MediaSet in Italy, **Doğan Group** in Türkiye, PolSat in Poland, MediaSet or Telecinco in Spain MTG in the Nordics and ITV in the UK. (2016)



KOÇ, Tüpraş in relation to an Islamic financing with the International Islamic Trade Finance Corporation (ITFC). (2005)



The lenders and facility agent on a EUR572.6m and US\$404.5m dual tranche dual currency club loan provided to **Türkiye İş Bankası A.Ş.** led by Standard Chartered Bank with ING N.V., London Branch as agent. (2020)



Aviation

BBAM in connection with the lease of one used Boeing 737-800 (MSN 32903) aircraft to **Pegasus Hava Taşımacılığı A.Ş.** in Türkiye. (2014)



BBAM in connection with the lease of one 2006 vintage Boeing 737-800 (MSN 33605) aircraft to **İZair** in Türkiye. (2014)



JPMorgan Chase Bank as arranger and guaranteed lender in the Ex-Im Bank-supported financing of the purchase of eight Boeing 737-800NG aircraft for lease to **Pegasus Airlines** in Türkiye. (2020)



Investment Arbitration

We have represented claimants and States in over **30** investment arbitrations, including representing Türkiye in the following proceedings:

Libananco Holdings Co. Limited v. Republic of Türkiye, ICSID Case No. ARB/06/8*



Ipek Investment Limited v. Republic of Türkiye, ICSID Case No. ARB/18/8*



Cascade Investments NV v. Republic of Türkiye, ICSID Case No. ARB/18/4*



Westwater Resources, Inc. v. Republic of Türkiye, ICSID Case No., ARB/18/46*



Alamos Gold Holdings Coöperatief U.A. and Alamos Gold Holdings B.V. v. Republic of Türkiye, ICSID Case No. ARB/21/33*



Commercial Arbitration and Litigation

Represented a **Turkish contractor** in multiple ICC arbitrations arising under the EPC and shareholders agreements against the owner of a nuclear facility regarding termination of the EPC contract.*



Acting for a **major Turkish bank** in relation to a USD multi-billion telecoms dispute with a Russian entity, involving LCIA arbitration and BVI court proceedings.



Represented a **South Asian government** in successfully resisting the enforcement of a US\$1 billion ICSID award arising out of an energy investment by a Turkish party.



Represented a **leading international investment fund** in various sets of proceedings arising out of major cross-border fraud concerning a multi-£100m investment in an overseas infrastructure project and involving litigation in Türkiye, Luxembourg, and the BVI, and ICC arbitration proceedings.



Representing **Serdar Bilgili and BLG US Holdings Inc.**, a Turkish private equity real estate company, in an AAA arbitration against BLG's two joint venture partners, SHVO and Deutsche Finance, regarding a real estate development dispute, as well as in ensuing enforcement proceedings.





Team bios



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Admissions
England and Wales

Education
Guildford College of Law, J.D.
Sidney Sussex College, Cambridge University, M.A.
Sidney Sussex College, Cambridge University, B.A.

John Dewar is a partner in the London office of Milbank LLP, is a member of the Global Project, Energy and Infrastructure Finance Group and leads the EMEA Renewable Energy Practice.

Primary Focus & Experience

John's practice centres on project and structured finance transactions in Europe, Africa, the Middle East and Asia. He has acted for both lenders and sponsors in a wide range of industries, including power, renewables, oil and gas, petrochemicals, satellites, telecommunications, water, infrastructure and mining.

John has advised on a number of renewables projects including battery storage in Europe. His most recent experience includes advising Northvolt in connection with its 2-lien project financing in Sweden. John's other renewable energy experience includes advising on the acquisition and financing of a portfolio of solar and wind projects in France and Ireland; multiple solar and wind power projects across Sweden, Romania and Greece, a biomass project in Germany, a waste to energy project in Ukraine, solar and wind power projects in the Middle East, Spain, Italy, Greece, Germany.

John also has very recently advised on a number of renewable energy projects in the Middle East including most recently on the Lekela West Bakr Wind Project in Egypt, on the Alfa Solar Binban PV Project in Egypt; the Scatec Solar Binban PV Projects in Egypt; JBIC/NEXI and the international and Egyptian banks on the 262.5 MW Gulf of Suez Wind Project; IFC, EBRD and OPIC in connection with the financing of two BOO Wind Farm Projects in Egypt; the QSTec Islamic financing in Qatar, the largest ever polysilicon plant financing; the sponsor on the development of a CSP Solar Project in Cyprus; and the ECAs and commercial lenders in relation to the Kom Ombo 200 MW PV Solar Plant in Egypt.

His thermal power project experience includes working on the financing of the 990 MW gas-fired Tapada Power Project in Portugal and advised parties in connection with the restructuring of the Italian electricity sector. He has also worked on a number of UK financings, including advising on 4 carbon capture projects in the UK, the lenders to the 1,875 MW Teesside CCGT power project in northern England, the 1,000 MW Barking Power Project on the Thames estuary, and the 400 MW Shoreham Power Project, a merchant plant on the south coast of England. In Ireland, he led the Milbank team which closed the 350 MW Huntstown Power Project, the first IPP to reach financial close in the Republic.

In Türkiye, John has advised Eurasiasat on a multi-sourced financing of a satellite project, the lenders on the Acwa Guk merchant power project and the company on the Baymina gas fired IPP.

Recognitions & Accomplishments

John has been recognised as a leading project finance lawyer by a number of journals, among them: *the International Who's Who of Project Finance Lawyers*, *Legal 500*, *PLC*, *Chambers UK*, *Chambers Global* (which designated him among the 1st tier of projects lawyers in London and as 1st tier globally), *Chambers Asia Pacific* and *Euromoney's Experts Guide* (which ranks him among the top 30 lawyers in the world in their "Best of the Best" guide for Project Finance).

He is the Editor of "International Project Finance Law and Practice", the Third Edition which was recently published by *Oxford University Press* and is the Contributing Editor to "The International Comparative Legal Guide to Project Finance" and authored the UK chapter for the 1st and 2nd edition of "The Renewable Energy Law Review". He also acts as contributing editor of "Electricity Regulation" and regularly authors articles on renewable energy.



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Admissions
England and Wales

Education
Institute of Law and Finance, Johann Wolfgang
Goethe – Universität, Frankfurt, LL.M.
Oxford Institute of Legal Practice, LPC
Peterhouse, Cambridge University, MA.

Seyda Duman is special counsel in the London office of Milbank LLP and is a member of the Global Project, Energy and Infrastructure Finance Group.

Primary Focus & Experience

Seyda has experience advising commercial banks, export credit agencies, other multilateral finance institutions and project sponsors, on a variety of cross-border project financings in various industries and sectors. Seyda is a fluent Turkish speaker and has extensive experience in Türkiye.

Her relevant experience includes advising:

- the European Investment Bank in relation to the long-term senior project financing of a wind farm in the region of Osmaniye in Southern Türkiye;
- TWF and Ziraat Bankası in relation to the restructuring of the holding company shareholder arrangements, related debt facilities provided by Ziraat Bank and TWF's agreement to acquire 26.2% of the shares of Turkcell;
- ECAs and lenders in connection with the restructuring of a 927MW combined cycle gas fired power plant, located 50 km east of Ankara near the city of Kirikkale;

- Akcez on the acquisition and project financing of the SEDAS electricity supply and distribution business;
- the European Investment Bank and The European Bank of Reconstruction and Development on the Eurasia Bosphorus Tunnel Project;
- the sponsors, Mitsubishi Heavy Industries, Ltd and other sponsors on the negotiation, development and financing of the Sinop Nuclear Power Project;
- the export credit agencies and lenders on the due diligence and finance documents for the STAR Refinery Project;
- TAQA in relation to the host government agreement and project documents for the acquisition and greenfield development of lignite power plants and adjacent mines in Afşin-Elbistan. This involved negotiation of a host Government Agreement with the Turkish Ministry of Energy and Natural Resources. It also involved negotiating joint venture agreements with EÜAŞ, the state-owned Turkish generating company;
- EBRD on Centerra's corporate financing and Öksüt Gold Mine project;
- the successful Koç, Gözde, UEM consortium for the privatisation of the bridges, highways and connected facilities;
- the Lenders and facility agent on a EUR322.5m and USD288.5m dual tranche dual currency club loan provided to T.C. Ziraat Bankası led by Bank of America with Citibank as agent (also advised on many refinancings of this loan);
- the lenders and facility agent on a EUR250m and USD120m dual tranche dual currency club loan provided to Türk Ekonomi Bankası led by Standard Chartered Bank with BNP Paribas as agent (also advised on many refinancings of this loan);
- the lenders and export credit agencies on the USD2.1bn financing package for Türkiye Petrol Rafinerileri A. Ş. in relation to a modernisation and upgrade of its refinery facilities at Izmit;
- the lenders and facility agent on a EUR572.6m and USD404.5m dual tranche dual currency club loan provided to Türkiye İş Bankası A.Ş. led by Standard Chartered Bank with ING N.V., London Branch as agent;
- the lenders and facility agent on a EUR742.5m and USD241m dual tranche dual currency club loan provided to Türkiye İş Bankası A.Ş. by a syndicate of 53 lenders led by Standard Chartered Bank with Sumitomo Mitsui Banking Corporation as agent; and
- a syndicate of 28 lenders, including Standard Chartered Bank as lead arranger and BNP Paribas as facility agent, on a USD92m and EUR190m loan provided to Turk Ekonomi Bankasi.



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Admissions
England and Wales
Education
Nottingham Law School, L.P.C.
University of Sheffield, LL.B.

Tom Canning serves as co-managing partner for the London office of Milbank and is a member of the firm's Litigation & Arbitration Group specialising in international dispute resolution.

Primary Focus & Experience

Tom has a broad practice which covers all aspects of corporate and commercial dispute resolution. He is recognised as having particular expertise in international and investment arbitration and has conducted arbitration proceedings under all of the major sets of rules, including investment arbitration rules.

His clients have included oil and gas corporations, federal and state governments, state-owned entities, IT and telecommunications companies, accountancy firms, banks (both clearing and investment) and other financial institutions.

His expertise includes:

- Arbitration conducted under all of the major sets of rules including LCIA, UNCITRAL, ICSID, DIAC, DIFC/LCIA, SIAC, SCC and ICC, as well as ad hoc arbitration
- Litigation in the High Court (including the Commercial Court and the Technology and Construction Court), Court of Appeal and Supreme Court of England & Wales
- Applications for injunctive relief (including freezing injunctions, restraining injunctions, anti-suit injunctions and search orders) and interim remedies in aid of overseas proceedings.

Recognitions & Accomplishments

Tom was listed in The Lawyer magazine's Hot 100 List, an independently compiled list of leading practitioners in their fields. He was named as a "Transatlantic Rising Star" by the American Lawyer and has been described in the leading legal directories as "totally committed and on top of his game", "an outstanding lawyer", "an all-round great lawyer", "brilliant", a "rising star", "very experienced", "commercially astute", with "great instincts and judgement" and "excellent to work with".

He is a member of the London Court of International Arbitration, the Chartered Institute of Arbitrators, the International Bar Association, the Dubai International Arbitration Centre and is admitted to practice before the Dubai International Financial Centre (DIFC) Court.

Tom has written numerous articles which have appeared in publications such as The New York Law Journal, The Commercial Litigation Journal, Energy Risk, Energy World, Global Arbitration Review, The ICC Handbook, The Lloyd's List and various IBA publications. He regularly speaks on both investment treaty and international commercial arbitration.





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Admissions

New York

Education

Columbia University School of Law, Harlan Fiske Stone Scholar, James Kent Scholar, J.D.

University of London, LL.M., with Distinction

Viren Mascarenhas is a partner in Milbank's New York office and a member of the firm's Litigation & Arbitration Group.

Primary Focus & Experience

Mr. Mascarenhas specializes in international arbitration (commercial, construction, and investment arbitration), public international law, and business and human rights.

He has nearly two decades of experience acting as counsel in domestic and international arbitration proceedings under the major institutional arbitral rules as well as ad hoc arbitral rules in a broad range of industries, including chemicals, energy (LNG, oil, nuclear, electricity, power, renewables), mining and metals, hospitality, life sciences, and luxury goods. He also has experience in private equity and M&A disputes arising under share purchase, joint venture, shareholder, and partnership agreements.

Mr. Mascarenhas' investment arbitration and commercial arbitration experience includes advising or representing energy and mining companies in investment treaty and commercial claims against Argentina, Azerbaijan, Bosnia-Herzegovina, Bolivia, Ecuador, India, Italy, Mexico, Nigeria, Peru, the Philippines, the Russian Federation, Timor-Leste, Uruguay, and Venezuela. **He has represented Türkiye in five investment arbitration matters** and has advised governments about measures to take to avoid or settle potential investment arbitration disputes. Additionally, he has represented owners and contractors in construction arbitration disputes, especially concerning energy infrastructure projects. And he has substantial experience in US litigation relating to arbitration, including discovery, set-aside/annulment applications, and enforcement of awards, including for and against foreign sovereigns.

Mr. Mascarenhas' public international law experience includes advising governments on a range of international law issues, such as maritime and territorial boundary disputes, international environmental law and transboundary harm, and human rights. His experience in business and human rights includes conducting human rights due diligence for companies; advising clients on their reporting and compliance obligations under various human rights laws; and conducting ESG/BHR due diligence as part of M&A and private equity transactions.

Recognitions & Accomplishments

Mr. Mascarenhas has been ranked in the leading legal directories and industry publications:

- *Chambers USA* and *Chambers Global*: International Arbitration, 2020-2023. ("Sources regard him as 'a real rising star, a very thoughtful practitioner and a future leader'; '[he] is an excellent, really sharp lawyer'; 'he's an impressive lawyer and someone to be reckoned with'")
- *Legal 500*: International Arbitration, 2018 to 2023. ("[he] stands out for his additional specialization in public international law and human rights")
- *Who's Who Legal*: Arbitration, 2017 to 2023.
- *Lawdragon 500 Leading Global Litigators*, 2021 (inaugural list), 2023.
- *National South Asian Bar Association* (Rising Star among lawyers of South Asian descent in the United States practicing under the age of 40), 2019.

Mr. Mascarenhas is a Fellow of the Chartered Institute of Arbitrators. Sitting as an arbitrator, he has been appointed to the arbitral panels of the International Centre for Dispute Resolution (ICDR), the American Arbitration Association (AAA) and CPR. He is also a Lecturer-in-Law at Columbia Law School, where he teaches arbitration.

Mr. Mascarenhas has held several leadership roles in the international law and arbitration communities, including working with the Global Justice Center, Independent International Legal Advocates, the Cyrus R. Center for International Justice, the Justice Circle of Human Rights Watch, the International Centre for Dispute Resolution, and CPR International Institute. He also served as the co-chair of the Business & Human Rights Working Group of the New York City Bar Association (2019 to 2022).

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