



# 2018 MODEL CONTRACTS WORKSHOP



## WORKSHOP PROGRAM

### TUESDAY, SEPTEMBER 11, 2018

5:30 - 6:30PM Early Registration

6:30 - 8:00PM **Welcome Reception** at the Hotel Talisa

### WEDNESDAY, SEPTEMBER 12, 2018

8:00 - 8:45AM Registration & Continental Breakfast

8:45 - 9:00AM **Welcome & Introduction**  
Torgeir Løland (Equinor ASA) & Kelly Ripley (Shell), Co-Chairs; Guly Sabahi (GBS Law+), AIPN VP Model Contracts

9:00 - 9:30AM **Global Energy Transition and Geopolitics**  
In this session, Alyssa Karotkin (Equinor ASA) will discuss how the global energy transition trends, including low carbon strategy and development of broad energy companies, as well as continued geopolitical changes in the US, Europe, Russia and Iran could impact the oil and gas industry.

9:30 - 10:45AM **E&P Contracts and AIPN Models: Gaps and Opportunities**  
In this session, Steve Otilar (White & Case) will review a full suite of typical E&P contracts and engage in a group discussion of whether and how AIPN models provide a sufficient baseline for such contracts, and the changes in contracts and/or models that may be required to reflect global energy transition trends. The session will also engage in group discussion regarding the potential need for additional model contracts, or contract comments to address the needs of the industry.

10:45 – 11:15AM Morning Coffee Break

11:15 - 12:30PM **JOA: Critical Issues and Most Difficult Clauses to Negotiate**  
Miles Prillaman (ExxonMobil) will explore some critical JOA issues, including these:

- Choosing the right operator and co-venturer(s);
- Indemnity and liability allocation;
- Default and the availability of collateral for indemnity and other debt obligations; and
- The most difficult JOA clauses to negotiate.

12:30 - 2:00PM Luncheon

2:00 - 3:30PM Delegates will split into two groups to discuss in more detail the key issues, options and alternatives being considered by the drafting committee of the International Drilling Contract and Services Agreements, and will also contrast and compare Accounting Procedures for the JOA, UROA and UUOA:

| Workshop 1   | Workshop 2  |
|--|---|
| <b>Accounting Procedures for JOA, UROA &amp; UUOA</b><br>Peter Hays (King & Spalding), Ben Welmaker, and Don Wendland (Noble Energy) | <b>International Drilling Contract and Services Agreements</b><br>co-chairs Bill Pugh (Liskow & Lewis) & Tom Schmid (Chevron) |

3:30 - 4:00PM Afternoon Coffee Break

4:00 - 5:15PM **Unitization and Unit Operating Agreement (UUOA) – Finalized Version**  
Dave Asmus (Morgan, Lewis & Bockius LLP) and Andrew Derman (Thompson & Knight LLP), the co-chairs of the drafting committee (formed in 2015 to review the 2006 UUOA in light of the 2012 JOA) will present a near finished version of the new UUOA, which is expected to be adopted in early 2019.

*\*AIPN reserves the right to change the program and speakers unannounced and at any time.*

THURSDAY, SEPTEMBER 13, 2018

- 8:00 - 8:45AM Registration & Continental Breakfast
- 8:45 - 10:00AM **International Farmout Agreement – Finalized Version**  
Frank Cascio (Attorney), co-chair of the drafting committee, will present a finalized version of the new International Farmout Agreement, which is expected to be adopted in late 2018 - early 2019.
- 10:00 - 10:45AM **Common Law vs Civil Law Issues and Approaches**  
Ron Scalise (Tulane University) and Shona Walker (Shell) will lead a discussion of key common and civil law on issues that arise frequently under AIPN model contracts.
- 10:45 - 11:15AM Morning Coffee Break
- 11:15 - 12:30PM **Top Three Negotiated Issues in AIPN Model Contracts**  
In this session, Kelly Ripley (Shell) will review the top three most heavily negotiated issues in AIPN model contracts, such as financial assurance, indemnities, and representations and warranties.
- 12:30 - 2:00PM Luncheon
- 2:00 - 3:30PM Delegates will split into two groups to discuss in more detail the key issues, options and alternatives being considered by the drafting committee of the Asset Sale & Purchase Agreement, and to review whether the existing model contracts for natural gas require any updates and revisions and whether such contracts should be supplemented given the growing focus of oil and gas companies on the natural gas projects and deals worldwide:

| Workshop 1  | Workshop 2   |
|---|--|
| <b>Gas Sales Agreement and LNG Master SPA</b><br>Scott Arrington (Locke Lord) and<br>James English (Anadarko) | <b>Asset Sale &amp; Purchase Agreement</b><br>Scott Porter (Shell) and<br>Chris Strong (Vinson & Elkins) |

- 3:30 - 4:00PM Afternoon Coffee Break
- 4:00 - 5:15PM **Study and Bid Group Agreement**  
In this session, David Southall (Shell) will review some of the most commonly negotiated issues in the model agreement and discuss whether it requires any updates and revisions.

FRIDAY, SEPTEMBER 14, 2018

- 8:00 - 8:45AM Registration & Continental Breakfast
- 8:45 - 10:00AM **Evolution of E&P Contracts in the Low Carbon Emissions Environment**  
In this session, Tim Ebben (Shell) and Alyssa Karotkin (Equinor ASA) will discuss how the low carbon emission requirements are affecting the E&P contracts, and how such requirements compare with how other environmental and regulatory burdens are currently implemented in E&P contracts, and what would need to change.
- 10:00 - 10:30AM Morning Coffee Break
- 10:30 - 11:30AM **Future AIPN Model Contracts**  
In this session, Guly Sabahi, VP Model Contracts, and other representatives of Model Contracts Review Committee (MCRC), which is comprised of Owen Anderson, Jim Barnes, Frank Cascio, David Davies, James English, Ariel Kauffman, Steve Otilar, Miles Prillaman, Bill Pugh, Guly Sabahi, Chris Strong and Ben Welmaker, will report on proposed updates and new models and seek attendee feedback and drafting co-chairs.
- 11:30- 11:45AM **Wrap up MCWS and final comments**  
Torgeir Løland (Equinor ASA) & Kelly Ripley (Shell), Co-Chairs