



AIPN 2019 International Petroleum Summit Program*

Tuesday, May 21, 2019

- 1:00 PM – 7:00 PM **IPS Registration**
- 8:30 AM – 12:00 PM **Morning Optional Pre-Conference Workshops** (additional registration required; descriptions of workshops available on IPS website)
- Seminar Series on Model Contracts: Unitization & Unit Operating Agreement**
 Andrew B. Derman, Partner, Thompson & Knight LLP
 Deborah S. Huston, Vice President and Deputy General Counsel, Talos Energy
- Seminar Series on Above Ground Risk: Identification, Evaluation, and Mitigation**
 Michael Arustamov, Managing Director, Extol Energy Services
 Willem Bloem, Principal, Bloem Consultants LLC
 Eric Fry, International Energy Consultant
 Scott Randall, Managing Director, Plus Alpha Risk/GBMC, LLC
- 1:30 PM – 5:00 PM **Afternoon Optional Pre-Conference Workshops** (additional registration required)
- Seminar Series on Negotiation Skills: Negotiating with Host Governments**
 Harry W. Sullivan, Jr., International Energy Attorney
- Smart Contracts on Blockchain: Legal and Business considerations for the autonomous execution of terms and conditions**
 William Fox, Chief Product Officer, Data Gumbo Corp.
 Lisa M. Smith, Chief Corporate Development Officer, Data Gumbo Corp.
- 5:30 PM – 7:00 PM **Speed Networking Event** (complimentary for all attendees; onsite registration required and limited to the first 80 registrants)
- 7:00 PM – 9:00 PM **Welcome Reception, Marriott Marquis**

Wednesday, May 22, 2019

- 7:30 AM – 8:30 AM **Registration & Continental Breakfast**
- 8:30 AM – 9:00 AM **Opening Remarks**
 Graham Cooper, Outgoing AIPN President; Commercial Director, Zennor Petroleum
- 9:00 AM – 9:45 AM **Session 1: Keynote Address**
Where Do We Go from Here?
 David M. Wood, Chief Executive Officer, President & Director, Gulfport Energy

Of course, addressing such a question first requires an appreciation of where “here” is and how we got “here”. David Wood, a long time international explorationist and C-suite occupant - but current day leader in unconventional resources development - takes a close look at the resilience of North American shale model and its impact and consequences on the rest of the world –what it means for the business models that connect oil and gas resources to capital and technology, the knock-on effects on different parts of the sector such as deep water exploration and LNG and more

generally within the context of geo-political consequences and a much more carbon-sensitive world.

9:45 AM – 10:45 AM

Session 2: Weathering the Storm: Understanding and Solving Carbon and Climate Issues Related to Oil and Gas

Dirk Cockrum, Vice President of Corporate EHS, Kinder Morgan, Inc.

Fiji George, Director Climate & Sustainability, Cheniere

Abyd Karmali, Managing Director and Climate Finance Executive, Bank of America Merrill Lynch

Julie Mulkerin, Climate Change Strategy Manager, Chevron

Moderator: Nigel Jenvey, Global Head of Carbon Management, Gaffney, Cline & Associates

Did you blink? The Energy Transition is here. Some have suggested the increasing focus on carbon and climate, coupled with advances in renewable energy represent the beginning of the end for all fossil fuels. However, the oil and gas industry is already employing and embarking on many ways to manage greenhouse gas (GHG) emissions to ensure continued competitiveness, ensuring delivery of more energy with less emissions to meet global energy demand growth. Join us to hear perspectives from a panel comprised of independent oil and gas production, major integrated oil and gas, large midstream LNG, and major international finance. What is the status and future of carbon policy and regulation implementation? How are companies approaching their portfolio options, low carbon investments and GHG reduction options? What are governments and industry doing collaboratively to address societies need for more energy with less emissions? Is there a breakthrough technology on the horizon that will impact the energy transition?

10:45 AM – 11:15 AM

Morning Refreshment Break

11:15 AM – 12:30 PM

Session 3: Operating in Mexico

Gabriel Gomez, Country Manager - Mexico, Murphy Oil

Kartik Mutnuri, Exploration Manager Mexico, Shell

Javier Zambrano, CEO, Jaguar E&P

Moderator: Alma Del Toro, President & Founder, Blue Bull Energy

For many years, Mexico has been an exciting and attractive E&P opportunity for both majors and independents, and since its energy reform, has drawn several IOCs, NOCs and local operators to bid and win blocks onshore and offshore in Mexico. Mexico is a desirable market due to its resource potential, mature fields and close proximity to the US where there is easy access to a concentration of technological, and operational expertise. Since the energy reform, several significant events have happened that have changed the environment in the energy sector in Mexico. The administration in the US and Mexico both have changed; the oil price has dropped; and US shale is booming. In this session we will hear from executives leading operations in Mexico about what is it like for current operations, and how they plan to manage opportunities and challenges going forward. The panel will provide an overview of their current short-term and long-term strategies, as well as describe their plans to develop local capability and their overall contribution to the development of the energy sector in Mexico.

12:30 PM – 2:00 PM

Networking Luncheon

2:00 PM – 2:45 PM

Session 4: Keynote Address

The Gulf of Mexico: Competing for Investment in an Expanding Global E&P Market

Starlee Sykes, Regional President, Gulf of Mexico and Canada, BP plc

Technological advances have created an era of energy abundance unlocking more resources around the world for energy companies to develop. As a global energy company BP operates in 70 countries producing 3.6 million barrels of oil equivalent a day. Following the downturn in oil prices BP has continued to invest in the deepwater Gulf of Mexico - a key basin for the company where it produces more than 300,000 boe/d. Starlee Sykes, BP's regional president for the Gulf of

Mexico and Canada, will describe how deepwater projects compete for investment dollars in the U.S. and globally along with the underlying economics of the industry today.

2:45 PM – 3:45 PM

Session 5: Venezuela – What is the End Game?

Luis Giusti, Senior Adviser (Non-resident), Energy and National Security, Center for Strategic and International Studies

Francisco J. Monaldi, Ph.D., Fellow in Latin American Energy Policy, Baker Institute for Public Policy, Rice University

Mark Walker, Senior Managing Director, Sovereign Advisory, Guggenheim Securities, LLC

Moderator: Bill Cline, Senior Advisor, Gaffney, Cline & Associates

Early 2019 has brought the “end game” in Venezuela into sharp focus and the daily news. How will it play out? How can the country deal with its crushing debt load? How can it resuscitate its core oil sector after almost two decades of shocking mismanagement and decline? These questions and more will be addressed by an extraordinary panel comprising: Luis Giusti, the architect of Venezuela’s “Apertura Petrolera” and last Chairman and CEO of PDVSA before the emergence of Chavez and Bolivarian Socialism; Francisco Monaldi, a longtime observer of Venezuela and an expert on the politics and economics of the oil industry and oil wealth management in Latin America; and Mark Walker, former managing partner of Cleary Gottlieb and one of the world’s leading practitioners in the complex world of sovereign financing and debt restructuring.

3:45 PM – 4:15 PM

Afternoon Refreshment Break

4:15 PM – 5:15 PM

Session 6: Brazil’s Reforms and Opportunities

Renata Isfer, Deputy Secretary of Oil, Natural Gas and Biofuels, Ministry of Mines and Energy, Brazil

Renato Bertani, Chief Executive Officer, Barra Energia

Hugues Montmayeur, Vice President Argentina, Bolivia, Brazil and Uruguay, Total E&P Americas

Moderator: Joe Amador, Managing Director, Tudor, Pickering, Holt & Co.

Brazil is now Latin America’s largest oil producer and the industry has taken notice. Majors have shown a strong commitment to the country’s deepwater potential by way of their sizeable participations in fields producing and under development, and sizeable bids in recent ANP licensing rounds. Petrobras is emerging from the last few years as a stronger, more transparent company. Its ongoing divestment program continues to generate interest from a wide group of investors. The panel will address lingering questions such as: Where is Brazilian President Jair Bolsonaro steering the country’s oil and gas industry? What is the outlook for future ANP rounds, specifically the Transfer of Rights Surplus round? What changes might we anticipate with Petrobras’ divestment program, particularly in refining and infrastructure? How will the pre-salt’s associated natural gas production impact the basin’s development and the country’s gas business? Where are the attractive opportunities for non-majors?

7:00 PM – 11:00 PM

Gala & Awards Dinner, Hobby Center for the Performing Arts

Thursday, May 23, 2019

7:30 AM – 8:30 AM

Registration & Continental Breakfast

8:30 AM – 9:15 AM

Session 7: Keynote Address

Fireside Chat: The Strategic Transformation of ConocoPhillips: Focus on Returns

Ryan Lance, Chairman and Chief Executive Officer, ConocoPhillips

Moderator: Darren Jones, President and Chief Executive Officer, TEPNVI, TOTAL

ConocoPhillips is the world’s largest independent E&P company with a market value approaching \$75 billion. The firm has made the transition from a major integrated company, to a global independent E&P company, to now a more North American-focused E&P company with large investments in shale. We are fortunate to have Ryan Lance, CEO, here to give us his views on the

key decisions and actions taken to bring the company to where it is now and its strategic focus for the future. Ryan can comment on trends in the E&P and energy industry as a whole, including his thoughts on how E&P companies can address environmental and social responsibility issues. ConocoPhillips has also been active in the A&D market. We'll ask him his company's views on trends in this area and whether he sees further industry consolidation going forward.

9:15 AM – 10:15 AM

Session 8: Geopolitics & Short-Term Oil & Gas Prices

Michael W. Bradley, Managing Director, Sales/Energy Strategist, Tudor, Pickering, Holt & Co.
RoseAnne Franco, Director, Head of Oil & Gas Risk, Verisk Maplecroft
Jim Krane, Wallace S. Wilson Fellow for Energy Studies, Baker Institute, Rice University
Moderator: Christopher Richardson, Partner, White & Case LLP

A variety of geopolitical factors, some predictable and others wholly unexpected, can influence short-term oil prices. Over the course of minutes, days, weeks, or months, changes in political situations both in the United States and overseas can have dramatic impacts on the oil market. Change may be triggered by war and peace, elections, coups, strategic realignments, new legislation or executive directives, and agreements or disagreements over treaties and other international cooperative agreements (either formal as OPEC, or more informal). This session will explore not only how geopolitical events affect the oil markets, but how international oil and gas professionals can prepare for such changes, evaluate and manage risks, and help to predict possible outcomes associated with geopolitics. This panel includes leading business executives, risk management experts, and distinguished academics with experience in forecasting, assessing, and advising clients on the potential effects that geopolitics has on the oil industry. All attendees should benefit from attending this session, as it relates to the fundamentals of the oil markets, which affects the lives and careers of anyone working in the international oil and gas industry, regardless of your professional focus.

10:15 AM – 10:45 AM

Morning Refreshment Break

10:45 AM – 11:30 AM

Session 9: The Evolution of Talos Energy and Key Strategies for Future Success

Timothy S. Duncan, President & CEO, Talos Energy

Independents that grow from the ground up do not have a high margin of error, which is why many have failed in more expensive offshore basins, particularly in deep water and during commodity downturns. Talos Energy is the third start-up for its founding members and each new company has evolved from lessons from the previous successful investment in an effort to position the company where it is today – the largest public GOM pure-play independent with ambitions of building the next great international offshore E&P company. While parts of the strategy have evolved, some things have remained the same – utilizing the most recent geophysical imaging techniques to reduce risk and participating in attractive M&A as the tool that leads the company to its best drill-bit returns. But where do we go from here? Can we bring skeptical public investors back to offshore conventional basins as an attractive investment alternative?

11:30 AM – 12:15 PM

Session 10: 2019 Boulos Lecture Series - Poverty, Carbon and the Role of Natural Gas

Dr. Scott W. Tinker, Director, Bureau of Economic Geology, The University of Texas at Austin

Each year AIPN hosts an annual lecture series in honor of Alfred J. Boulos, former AIPN president and highly-regarded international petroleum negotiator. Al was active in the international petroleum industry for more than 50 years, serving as AIPN's sixth president, as well as founding the London-based European Petroleum Negotiators Group (EPNG). AIPN is proud to feature the 2019 lecture as a special session in the IPS program, featuring Dr. Scott Tinker, Director of the Bureau of Economic Geology, the State Geologist of Texas, and a professor holding the Allday Endowed Chair at The University of Texas at Austin, speaking on poverty, carbon and the role of natural gas.

Economic poverty and climate change are two major challenges facing humanity. At the heart of economic poverty lies an energy paradox: energy cannot lift the world from poverty, yet poverty cannot be ended without energy. Over 2 billion people in the world suffer from some form of energy poverty. At the heart of climate change lies another energy paradox: climate models suggest that current warming results from combustion of fossil fuels producing carbon dioxide, yet 85% of the world's energy that is needed to adapt to climate change comes from fossil fuel combustion. Reducing global poverty, and realistic carbon policies, are not mutually exclusive. There exists a "radical middle" that can address both, and still preserve a healthy global economy. Natural gas has a major role to play.

12:15 PM – 1:45 PM

Networking Luncheon

1:45 PM – 2:45 PM

Session 11: Entering the Age of Natural Gas

Robert L. Beck, Senior Consultant, Baker & O'Brien, Inc.

Silvia de Marucci, Manager, Market Analysis and Customer Relations, Panama Canal Authority

Anita Odedra, Chief Commercial Officer, Tellurian

Dee Patterson, Managing Director, Moyes & Co.

Moderator: Willem Bloem, Principal, Bloem Consultants LLC

The worldwide production of natural gas has risen strongly in the last few years with 2018 being a bumper year. A large amount of the supply growth came from the boom in unconventional in the United States and its associated gas production. Elsewhere, new LNG supply projects are maturing in Russia, Africa and Australia and major gas discoveries were announced last quarter in South Africa, Cyprus and Indonesia.

In this session we explore the integrated gas value chain for new business models, new pricing formulae and new shipping routes which have emerged over the last few years. We also look at the effects that this large and relatively new supply of natural gas to world markets is having on energy use and security of energy supply. We will also examine how natural gas is growing towards a globally traded commodity and how it can be seen as a transitional fuel in the move to a lower carbon economy.

2:45 PM – 3:45 PM

Session 12: Exploration Strategy in the Shale Era

Emmanuelle Garinet, Head of South American Exploration, Total

Erik Oswald, Vice President, Exploration & New Ventures Americas, ExxonMobil Upstream Business Development Company

John Shinol, Vice President, Geoscience, Kosmos Energy

Julie Wilson, Research Director, Global Exploration, Wood Mackenzie

Moderator: Darren Jones, President and Chief Executive Officer, TEPNVI, Total

The oil price downturn of 2014-2016 combined with the shale exploitation revolution led to the lowest level of new oil and gas discovery volumes since the 1940's. In response, the E&P industry has worked to achieve lower costs and has targeted new basins with running room, resulting in improved success rates and economic returns. Will this success continue? The panel will describe lessons learned in the downturn and their company strategies for continued exploration success, including identifying what will be important—technology, new basins and fiscal terms, for example. They will also discuss the role of shale in an upstream growth portfolio. Will it be a key component for most companies or primarily localized to North America? And with increased consolidation and specialization of E&P companies, will there need to be new partnering strategies to spread the risk of high-cost exploration?

3:45 PM – 4:15 PM

Afternoon Refreshment Break

4:15 PM – 5:15 PM

Session 13: Disruptive Technologies and Practices in the Oil & Gas Sector

Andrew Bruce, CEO, Data Gumbo

Vivek Chidambaram, Managing Director, Accenture Strategy

Kirk Coburn, Investment Director, Shell Ventures

John Gibson, Chairman, Energy Technology, Tudor, Pickering, Holt & Co.

Moderator: Dimitra Vlachou, Investment Research Analyst, Wood MacKenzie

Blockchain, Digital Twins in the Cloud, and other fantastic beasts are threatening to disrupt the status-quo in the oil & gas sector. What is the industry's incentive to indulge to their allure? With a recovery of sorts in global commodity prices, cyclical cost reductions are under pressure. But the industry is religiously sticking to capital discipline. Disruptive technologies are a huge opportunity to sustain these cost reductions. Up to US\$73Bn potential savings per annum could be achieved across the Upstream sector through digitalisation, according to analytics firm Wood Mackenzie. The nature of the upcoming disruption and the top technologies that will drive the change will be discussed. Are these emerging technologies ready for industrial use or is it just a hype? Are there current examples of digitalisation adoption across the O&G lifecycle and supply chain? And more importantly, what are the first steps to put the new technologies into your working environment?

5:15 PM – 5:30 PM

Closing Remarks

Bill Cline, AIPN Incoming President; Senior Advisor, Gaffney, Cline & Associates