



**2019 MODEL INTERNATIONAL
FARMOUT AGREEMENT**

- _____ (1)
- _____ (2)
- _____ (3)
- _____ (4)

COVERING:

DISCLAIMER

This model has been prepared only as a suggested guide and may not contain all provisions that the parties to an actual agreement may require. The provisions of the model do not necessarily represent the views of the Association of International Petroleum Negotiators (AIPN) or any of its members. Use of this model or any portion or variation of this model is at the sole discretion and risk of the user parties. Parties using all or any portion or any variation of this model are encouraged to seek the advice of qualified legal counsel to ensure that the final document reflects the actual agreement of the parties. The AIPN disclaims any interests or liability whatsoever for loss or damages that may result from use of this model or portions or variations of this model. Any party using this model must remove all logos and references to the AIPN from all or any portion or variation of this model when used as an actual agreement. © 2019 AIPN

TABLE OF CONTENTS

ARTICLE 1	DEFINITIONS AND INTERPRETATIONS	3
ARTICLE 2	FARMOUT INTERESTS GRANT	15
ARTICLE 3	CONSIDERATION	20
ARTICLE 4	COVENANTS	24
ARTICLE 5	TRANSFER AND COMPLETION	28
ARTICLE 6	REPRESENTATIONS AND WARRANTIES AND INDEMNITY	30
ARTICLE 7	ANTI-CORRUPTION REPRESENTATION AND WARRANTY	33
ARTICLE 8	TAXATION.....	36
ARTICLE 9	FORCE MAJEURE	37
ARTICLE 10	DEFAULT	38
ARTICLE 11	TERMINATION AND REASSIGNMENT	38
ARTICLE 12	ANNOUNCEMENTS AND CONFIDENTIALITY.....	43
ARTICLE 13	NOTICES	44
ARTICLE 14	GOVERNING LAW	46
ARTICLE 15	DISPUTE RESOLUTION	47
ARTICLE 16	MISCELLANEOUS.....	50
Exhibit 1	The Farmout Interests.....	56
Exhibit 2	Farmer Representations and Warranties.....	57
Exhibit 3	Farmer Representations and Warranties.....	63
Exhibit 4	Farmer's Limitation of Liability	65
Exhibit 5	Form of Assignment of the Contract	69
Exhibit 6	Joint Operating Agreement and JOA Novation.....	70
Exhibit 7	Form of Specified Instruments Assignment.....	71
Exhibit 8	Well Commitment.....	72
Exhibit 9	Seismic Commitment.....	73
Exhibit 10	Specified Instruments.....	74
Exhibit 11	Form of Certificate of Anti-Bribery Compliance.....	75

