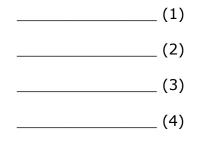


## **2019 MODEL INTERNATIONAL**

## **FARMOUT AGREEMENT**



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	
ARTICLE 5	TRANSFER AND COMPLETION	
ARTICLE 6	[REPRESENTATIONS AND] WARRANTIES AND INDEMNITY	
ARTICLE 7	ANTI-CORRUPTION [REPRESENTATION AND] WARRANTY	33
ARTICLE 8	TAXATION	36
ARTICLE 9	FORCE MAJEURE	37
	DEFAULT	
	TERMINATION AND REASSIGNMENT	
ARTICLE 12	ANNOUNCEMENTS AND CONFIDENTIALITY	43
	NOTICES	
	GOVERNING LAW	
	DISPUTE RESOLUTION	
ARTICLE 16	MISCELLANEOUS	
Exhibit 1	The Farmout Interests	
Exhibit 2	Farmor [Representations and] Warranties	57
Exhibit 3	Farmee [Representations and] Warranties	
Exhibit 4	Farmor's Limitation of Liability	
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	
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

