



The Energy Trilemma: Affordability, Sustainability & Reliability Program*

Tuesday, May 30, 2023

- 8:30 AM – 12:00 PM **Morning Optional Pre-Conference Workshops** (additional registration required; descriptions of workshops available on IES website)
- An Overview & Update of AIEA's New Joint Operating Agreement**
Chris Strong, Partner, Vinson & Elkins LLP
- Negotiating in an Evolving Energy Landscape**
David Hone, Chief Climate Change Adviser, Shell
- 1:00 PM – 7:00 PM **IES Registration**
- 1:30 PM – 5:00 PM **Afternoon Optional Pre-Conference Workshops** (additional registration required; descriptions of workshops available on IES website)
- From Traditional to Transitional: Negotiating the New AIEA Model JOA**
Norman Nadorff, Special Counsel, Mayer Brown LLP & Law Professor, University of Houston Law Center
Harry Sullivan, Jr., Assistant General Counsel, Kosmos Energy & Executive Professor, Texas A&M School of Law
- Above Ground Risk in Energy Transition**
Eric Fry, International Energy Consultant
- 5:30 PM – 7:00 PM **Speed Networking Event** (complimentary for all attendees; registration is on a first come, first served basis onsite, limited to the first 80 attendees)
- 7:00 PM – 9:00 PM **Welcome Reception**

Wednesday, May 31, 2023

- 7:30 AM – 8:30 AM **Registration & Continental Breakfast**
- 8:40 AM – 9:00 AM **Opening Remarks**
J. Scott Porter, Outgoing AIEA President; VP Acquisitions & Divestments and NBD Shales, Deep Water & Global Exploration, Shell plc
- 9:00 AM – 9:45 AM **Keynote Address**
Felipe Bay Bayón, Chief Executive Officer, EcoPetrol
- 9:45 AM – 10:45 AM **How States are Addressing the Energy Trilemma: Globalization vs Localization**
The Hon. Fernando Santos, Ministry of Energy and Mines, Ecuador

This panel intends to address the tensions between the global (and often G8) vision of an Energy Transition and the perspective from individual countries, particularly those in the Southern Hemisphere. Emerging economies, and those reliant on fossil fuels, are substantially exposed to the shifts that the net-zero energy transition will bring, but they have legitimate growth ambitions as well. These countries are more susceptible to changes in trade balance and employment because exposed sectors make up relatively large parts of their economies. So, the energy transition has different meanings for countries and communities. In some areas, it implies moving from an intense carbon energy matrix towards a cleaner one based on renewable sources. In other countries, it means having access to affordable, reliable, and cleaner energy. In addition, beyond the decarbonization of the energy matrix, we need to progress on projects that allow us to work with nature to compensate for emissions that are impossible to prevent or mitigate (Nature Based Solutions). These projects can create opportunities for countries rich in biodiversity to become key players in this part of the energy transition with positive local impacts and global benefits. Our panel aims to represent different views on the global energy transition, how this is applied locally, and the potential role that nature can play. The conversation will focus on Latin America, bringing perspectives from different areas of the continent.

10:45 AM – 11:15 AM **Morning Refreshment Break**

11:15 AM – 12:30 PM **Natural Gas: Fueling the Energy Transition?**

Anatol Feygin, Executive Vice President and Chief Commercial Officer, Cheniere Energy, Inc.

Victoria Sabbioni, Gas, Power and Midstream Commercial Director, CGC

Moderator: Majed Limam, Manager, Americas, LNG and Natural Gas Advisors, Poten & Partners

It is becoming increasingly evident that practical application of multiple energy solutions is needed to meet the varied energy needs of all nations. As each nation assesses its available resources in conjunction with the Paris Agreement net-zero 2050, it is critical to consider the role of natural gas over the next few decades. Natural gas is a lower carbon solution with existing global infrastructure, though recent times have shown the increasing volatility challenges that gas import markets can experience. This panel will explore how such a critical global economy can positively fuel the energy transition for nations far along the net zero path, and for those that are evolving their energy resource story. With viewpoints from energy importers, supplies, and multinational corporations, this panel will discuss the challenges and opportunities for natural gas over the next few decades.

12:30 PM – 2:00 PM **Networking Luncheon**

2:00 PM – 2:50 PM **Boulos Lecture Series: Balancing Energy Security, Economic Security, and Climate Security**

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

Each year, AIEN hosts an annual lecture series in honor of Alfred J. Boulos, former AIEN president and highly regarded international energy negotiator. Al was active in the international petroleum industry for more than 50 years, serving as AIEN's sixth president, as well as founding the London-based European Petroleum Negotiators Group (EPNG).

Energy security is a primary objective of every global leader. In the EU, where oil and gas production are limited, there is a fervent push to improve energy security via solar, wind, EVs and possibly hydrogen, using climate as motivator for public support. In China, energy security is provided by coal, solar, wind, hydro, batteries and nuclear, since they also have limited oil and gas resources. China uses climate as a talking point on the world stage. In the US, approaches to energy security vary by region as a function of energy resources and politics, with fossil-fuel limited states pressing for solar, wind and batteries. In much of Latin America, Africa, SE Asia and the Middle East, energy poverty is significant, and energy security comes with access to coal, oil and natural gas, initially. This energy and economic diversity results in several realities. First, there are no clean and dirty energy sources. They all have benefits and environmental impacts. Second, not everything can, or should, be electrified. Many of the industrial materials and services required by global economies, such as steel, cement, plastic, ammonia and

transoceanic travel, require burning molecules for heat. Third, intermittent sources of electricity such as solar and wind require expensive backup to make them reliable. Finally, secure energy—affordable, reliable and safe—underpins economic health, and provides governments with the ability to invest in the environment, including atmospheric emissions reductions. Recognizing these realities sets the framework for a balanced dialog about energy, climate, poverty, and other global issues.

2:50 PM – 3:40 PM

Traditional vs New Resources: Competing or Complementary?

Elisabeth Eljuri, CLC & Chief Negotiator, Westlawn Americas Offshore; 2013-2014 AIEN President

Carlos Morales, Director General, PetroBal

Alberto Saggese, CEO, Gas y Petróleo del Neuquen

Moderator: Kirstin Gibbs, Partner, Morgan Lewis

Latin America is rich in energy resources, both in terms of fossil fuels and renewable resources such as wind, solar and hydro. As the debate unfolds, and the economics and policy features become better defined, we are likely to see investment and exports of both resources and the potential for Latin America to become a powerhouse. Fossils will need to demonstrate a credible path of permanent sequestration in the form of CCS to contribute towards net zero objectives. But affordable prices, new technology and infrastructure will be required from clean energies, and the intermittency of renewables and challenges to deployment will be a factor. Hopefully complementary and synergetic rather than competing, all resources have a major role to play, and this talk will explore the potential outcomes over the next few decades.

3:40 PM – 4:10 PM

Afternoon Refreshment Break

4:10 PM – 5:00 PM

Understanding How Critical Minerals Influence the Energy Trilemma

Michelle Michot Foss, Ph.D., Fellow in Energy, Minerals & Materials, Center for Energy Studies, Baker Institute for Public Policy, Rice University

Moderator: Andrea Oggiano, General Counsel for the Americas, ENI

As the world continues to pivot towards clean energy solutions, the responsible sourcing, manufacturing and usage of critical minerals becomes a material watch point in the drive to net zero. This shift to lower carbon technologies is driving critical minerals increased global demand and may be a valuable contribution to vital economic growth in developing countries. Like traditional oil and gas early investments, mineral wealth can materially improve a nations revenue and citizens economic livelihood if managed properly and safely. However, a significant portion of the worlds critical minerals are in challenging jurisdictions with high above ground risk. This panel will explore what are the most critical minerals, what are the global policies in play that air and support the development of these resources, how can we impact the current policies for responsible sourcing and mining of these minerals, and what are the lessons learned from the traditional oil & gas businesses that can translate into responsibly realizing the value of critical minerals in this clean energy transition.

5:00 PM – 5:05 PM

Closing Remarks

7:00 PM – 11:30 PM

Awards Dinner, InterContinental Miami

Thursday, June 1, 2023

7:30 AM – 8:30 AM

Registration & Continental Breakfast

8:30 AM – 8:40 AM

Opening Remarks

8:45 AM – 9:30 AM

Keynote Address

9:30 AM – 10:20 AM

Developing Energy Leaders for a Diverse and Inclusive Energy Transition

Lydia Johnson, Global Manager – Upstream Commercial Negotiations and Contracting, ExxonMobil
Melody Boone Meyer, President, Women with Energy LLC & Melody Meyer Energy LLC
Shakwa Nyambe, Managing Partner, SNC Incorporated
Leen Zaza, Partner, Khoshaim & Associates
Sonia

Achieving energy transition to net-zero goals by 2050 requires rapid progress that leverages diversity, equity and inclusion. What is progress if not continuous learning and adapting to new challenges? Energy leaders engage across generations, roles, and cultures to discuss current barriers, required tools, and potential roadmaps to education and talent development that will help current and future generations navigate the journey towards an equitable and inclusive energy transition future.

10:20 AM – 10:50 AM

Morning Refreshment Break

10:50 AM – 11:45 AM

Power Systems in Transition: Infrastructure Development & Electrification Challenges

James English, Sr. Counsel, Clark Hill
Freddie Obando, Chief Commercial Officer & LNG VP for Mexico Central America and Panama City, AES
Katherine Phillips, Principal, Boston Consulting Group (BCG)
Moderator: Jose Morán, Global Chair of Energy Mining and Infrastructure, Baker McKenzie

This evolution of our power systems involves a multi-faceted approach, with a critical need for integration/collaboration between producers, energy providers, service providers, off-takers and governments (which often bear most of the costs of new/modified infrastructure). A primary goal of the electrification of economies is decarbonization, so a continued growth of reliable renewables is key – this will involve advancements in technology and natural gas will continue as a lower carbon “energy transition” fuel far into the future. During this transition, Governments and Industry will also need to address ESG pressures from society and investors.

11:45 AM – 12:30 PM

Keynote Address

Fireside Chat: The Need for Pragmatism

Mark Nelson, Vice Chairman and Executive Vice President, Strategy, Policy & Development, Chevron Corporation

A candid discussion on the need for balanced energy solutions that address security, prosperity, and environment protection.

12:30 PM – 2:00 PM

Networking Luncheon

2:00 PM – 3:00 PM

Blue or Green? Which Way Will Latin America Turn?

Nick Fulford, Senior Director Energy Transition, GaffneyCline
Miriam Bardolet Pou, Vice President, Energy Transition Fund, Copenhagen Infrastructure Partners
Drake Hernandez, Senior Associate - Energy & Infrastructure, Charles River Associates (CRA)
Moderator: Francisco J. Romano, Senior Partner and Energy & Natural Resources Head, PAGBAM

Latin America is rich in energy resources, both in terms of fossil fuels and renewable resources such as wind, solar and hydro. As the debate unfolds, and the economics and policy features become better defined, we are likely to see both Blue and Green technologies for Hydrogen starting to make headway. With global demand for Hydrogen growing, and potential exports from Latin America creating a vast opportunity for the region, the potential for a multibillion-dollar business is there. Blue Hydrogen, with its low carbon status, will have to demonstrate other advantages to compete with the net zero potential of Green Hydrogen, but to achieve that status, 100% renewable power supplies will be required for Green Hydrogen manufacture, and the intermittency of renewables will be a factor. Conversely, Blue Hydrogen coupled with natural gas development will need growing geological resources devoted to permanent sequestration in the form of CCS and will present other challenges to deployment. Whether Blue or

Green, Latin America has a major role to play, and this talk will explore the potential outcomes over the next few decades.

3:00 PM – 3:30 PM

Afternoon Refreshment Break

3:30 PM – 4:15 PM

Action in ESG or Backlash?

Ann Bluntzer, Ph.D, Executive Director, TCU Ralph Lowe Energy Institute

Carlos de Regules, Energy and Natural Resources Partner, Deloitte

Carlos Sarmiento, Global Head of ESG, Schlumberger

Michael Testa, CEO, GreenCheddar

Moderator: Serena Rwejuna, Partner- Energy Markets & Regulatory Practice, White & Case

Increasing polarization between considering ESG a hot political topic or a good risk management strategy has recently diffused. In contrast, the past year has clearly shown that there is increasing pressure to work with society and the public sector for the greater good. What are the expectations from investors on value creation and community commitments from companies in the future? How have recent market developments and regulation contributed or not to this polarization and what can be done to ensure business cohesion and trust? Diving into developments across the carbon market, increasing climate scrutiny and sustainability disclosure by regulators, this panel will conduct an assessment on what the future should expect and tackle.

4:15 PM – 5:00 PM

Financing the Energy Future – How will Companies and Countries Pay for the Energy Transition?

Jean Lee, Partner, Global Projects, Energy, Natural Resources and Infrastructure, Allen & Overy

Paul Eardley-Taylor, Head of Oil and Gas for Southern Africa, Standard Bank

Carlos Carranza, Director of Environmental Infrastructure Financing, North American Development Bank

Moderator: Oscar Lopez Velarde, Partner, Ritch Mueller

How do financial institutions keep up with the rapidly evolving world of energy? As the lenders of major projects that cross the spectrum, establishing value in the midst of pricing volatility and unknowns (ESG mandate, pandemic, price caps, sanctions), a lack of sufficient supporting data, financial metrics and analytic tools to properly evaluate an investment is extremely challenging. Whether a traditional oil and gas project (upstream or midstream), a financing structure for a lower carbon initiative, or seeking capital for an emerging technology, banks and financial organizations must become flexible to continue to support all aspects of the energy transition. This panel will explore these challenges and how financial institutions and companies are constantly adapting to meet the needs of a more and more complex and demanding energy industry, and what is the test for achieving a "bankable" project.

5:00 PM – 5:15 PM

Closing Remarks

Ricardo Alves Silva, Incoming AIEN President; Partner, Miranda Law Firm