



AIPN 2018 International Petroleum Summit Program*

Monday, April 23, 2017

- 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)
- Introduction to Fiscal Systems and Evaluations**
Irena Agalliu, Vice President, IHS Markit
Chris Moore, Managing Director, Moyes & Co., Inc.
- Bid Round Strategies & Recent Trends**
Graham Kellas, Senior Vice President, Global Fiscal Research, Wood Mackenzie
Pieter Paul van Lelyveld, Associate General Counsel, Shell International B.V.
Eric Fry, Director - International New Ventures, Anadarko Petroleum Corporation
- 1:30 PM – 5:00 PM **Afternoon Optional Pre-Conference Workshops** (additional registration required)
- Negotiation Skills: 10 Rules of the Demon Negotiator**
Mick Jarvis, International Energy Consultant
Malcolm Webb, Former CEO, Oil & Gas UK
Hilary Worboys, Director, Helm Energy Consultants Limited
- Seminar Series on Model Contracts: Unitization & Unit Operating Agreement**
Nina Howell, Counsel, King & Spalding
Andy Waters, Senior Negotiator, BP Exploration Operating Company Ltd
- 6:00 PM – 7:30 PM **Speed Networking Event** (complimentary for all attendees; additional registration required)
- 7:30 PM – 9:30 PM **Welcome Reception, Hilton on Park Lane Hotel**

Tuesday, April 24, 2018

Presiding Officer: Phillip Schnell, Senior International Negotiator, Anadarko Petroleum Corporation

- 7:30 AM – 8:30 AM **Registration & Continental Breakfast**
- 8:30 AM – 8:45 AM **Opening Remarks**
Steven Otilar, Outgoing AIPN President; Partner, White & Case LLP
- 8:45 AM – 9:30 AM **Session 1: Keynote Address - Shaping the Future of Energy**
Keynote Speaker Bob Dudley, Group Chief Executive, BP p.l.c.

Digital and advanced technologies are adding another dimension to the usual influences on supply, demand and prices. At the same time, the industry is being challenged to deliver more energy with lower carbon emissions. What do these developments mean for existing business models that have underpinned the industry for decades?

- 9:30 AM – 10:45 AM **Session 2: Exploration Leaders Panel: Exploration Strategy in a Lower for Longer Environment**
Moderator: Dr. Keith Myers, President, Research, Westwood Global Energy Group
Luca Bertelli, Chief Exploration Officer, Eni
Joseba Murillas, Global Exploration Executive Director, Repsol
Paul Dailly, SVP, Founding Partner and Head of New Ventures, Kosmos Energy
Kevin McLachlan, Senior Vice President of Exploration, TOTAL S.A.
- Exploration strategy has evolved in a period of lower oil prices and at a time when high impact oil discoveries are proving elusive. Recent exploration trends will be reviewed and insights will be provided into the future of exploration. Are exploration efforts being weighted more towards gas or is oil still seen as the big prize? How are companies approaching portfolio renewal: balancing farmins, license rounds and acquisitions? What do Governments need to do to make a difference to exploration investment decisions? How is conventional exploration competing with unconventional resources for capital? Is there a breakthrough technology on the horizon that will impact industry performance?
- 10:45 AM – 11:15 AM **Morning Refreshment Break**
- 11:15 AM – 12:30 PM **Session 3: Perspectives from Advisors to Governments on Upstream E&P Contracts and Legislation**
Moderator: Chris Moyes, President, Moyes & Co.
Alexander Sarac, Partner, Berwin Leighton Paisner
Bjørn-Erik Leerberg, Partner, Simonsen Vogt Wiig
Amir Shaikh, Chief Legal Counsel, African Legal Support Facility
Dr. Ekpen Omonbude, Director, Bargate Advisory Limited
- The panel will discuss their experience, from the governments' perspective, of their work advising governments in the drafting of petroleum legislation, regulations and the negotiation of petroleum contracts. While parts of legislation and contracts have a general form, within the details there are sensitive and difficult issues, which may have a negative impact in the success of bid rounds or satisfactorily concluding petroleum contracts with investors. The panel will raise issues from their experience, present the arguments for the government position, and suggest approaches that may be more acceptable to investors.
- 12:30 PM – 2:00 PM **Networking Luncheon**
- 2:00 PM – 2:45 PM **Session 4: Shale in 2025**
Featured Speaker Maynard Holt, Chief Executive Officer, Tudor, Pickering, Holt & Co.
- US unconventional production has added more than 5 million barrels a day of production since 2010. The impact on the world oil markets has already been extraordinary but amidst comments from major unconventional producers that they are "just scratching the surface" some market watchers predict a further doubling of shale oil production. Similarly, the impacts of shale gas on the global LNG trade is likely to be of seismic proportions. Maynard Holt will share his thoughts on these effects, the next generation of shale, the evolving cast of players and its impact on conventional global exploration and production.
- 2:45 PM – 3:30 PM **Session 5: The Next Phase of FLNG: From New Technology to Preferred Solution**
Moderator: Martin Stewart-Smith, Partner, Bracewell
Giles Farrer, Research Director Global LNG, Wood Mackenzie
Andres Guevara, Business Development Director, BP
Liana Rupnik, Legal Manager for Project Finance and Mozambique Procurement, ENI
Pierre Raillard, One-LNG
- 2017 was a transformational year for FLNG. PETRONAS produced the world's first LNG from a floating facility in Malaysia and Eni and its partners sanctioned the world's first deepwater FLNG

project in Mozambique. 2018 will be equally important as production will begin from Shell's Prelude facility in Australia and Golar's FLNG facility in Cameroon. Successfully proving these facilities will mean more FLNG projects will be sanctioned over the next few years, driving further interest in the concept. But FLNG developers are still faced with a myriad of commercial challenges in order to deliver their projects. This session will explore those commercial challenges and establish how they can be overcome. Ultimately asking whether FLNG could become as widely adopted for the development of stranded gas reserves, as FPSOs are for the development of oil?

3:30 PM – 4:00 PM **Afternoon Refreshment Break**

4:00 PM – 5:00 PM **Session 6: Power in Negotiations**
Roger Greenfield, Chief Innovation Officer, The Gap Partnership
Dan Meeke, Senior Consultant, The Gap Partnership

Power is the key to maximisation of negotiation outcomes. Understanding the balance of power prior to negotiating is critical to success so why do so many businesses and their negotiators fail to analyse the power balance as part of their planning process? Why do so many negotiators attribute more power to the other party than they deserve? Why do so many negotiators fail to use the power they have appropriately? Why do so many negotiators fail to recognise their opportunity to influence their counterpart's perception of power? The answers to these questions are manifold and are driven by a variety of critical negotiation success factors. The GAP Partnership has spent the last 20 years advising on and educating its clients in the art of negotiation, helping them to accumulate power through deeper understanding of proven methodologies and the circumstances in which they negotiate.

7:00 PM – 10:00 PM **Gala & Awards Dinner, The Banqueting House**

Wednesday, April 25, 2018

Presiding Officer: Seger Hoytink, Senior Vice President Upstream International (Legal), Eni S.p.A.

7:30 AM – 8:30 AM **Registration & Continental Breakfast**

8:30 AM – 8:45 AM **Opening Remarks**
Egon van der Hoeven, AIPN VP Conferences; Commercial Manager Asia Pacific and Middle East, ExxonMobil Exploration Company

8:45 AM – 9:30 AM **Session 7: Pemex as a Key Player Modernizing the Mexican Energy Sector Following the 2013 Energy Reform**
Featured Speaker Carlos Treviño Medina, CEO, PEMEX

The 2013 Energy Reform deeply changed the landscape for Mexico's Energy Sector. For Pemex the Energy Reform represents an opportunity to become a competitive, profit driven company capable of pioneering the modernization of Mexico's Energy Sector. The Reform also allows Pemex to form alliances with international and national players to attract investment, share technology, knowledge, and risk in oil & gas projects. Since then, Pemex has gone through significant changes in order to modernize itself and become a more efficient and attractive partner. Today we are cementing our first alliance throughout the whole value chain and continue to look for more opportunities to become a key player not only in Mexico but abroad.

9:30 AM – 10:30 AM

Session 8: UK North Sea – New Ownership and Commercial Behavior in a Mature Basin

Moderator: Mark Llamas, Managing Director A&D, GMP First Energy

Nic Harker, Commercial Manager North Sea, ExxonMobil; Chair of UK Commercial Managers Forum

Tushar Kumar, Managing Director, Investments and Portfolio Management, Kerogen Capital

Sam Dunkley, Legal Manager, Oil & Gas UK

Doug Fleming, CFO, Siccar Point

Whilst Majors continue to invest in the North Sea around existing infrastructure hubs (e.g. Shell and ExxonMobil's redevelopment of the Penguins field), the emergence of new Private Equity backed players marks a new chapter in the basin. This panel will explore some pertinent questions including: Can the new ownership profile including Private Equity backed players and smaller independents as well as Majors continue to reverse the historic decline in production? Which of the strategies being pursued will succeed, e.g. acquire and exploit companies seeking production efficiencies, optimisation of new field developments or exploration close to existing infrastructure? What is the exit strategy for Private Equity and who are the potential new owners in the basin if trade sales are to play a part?

10:30 AM – 11:00 AM

Morning Refreshment Break

11:00 AM – 11:45 AM

Session 9: 2018 Boulos Lecture Series: Building Sustainable Partnerships between IOCs and Host Governments - Negotiations for the Long Term

David Mendelson, VP Global New Ventures, Total, Exploration and Production

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 2018 lecture as a special session in the IPS program, featuring David Mendelson, VP Global New Ventures at Total, Exploration and Production, speaking on IOC and Host Government partnerships.

In a constantly changing environment, with increasing complexities for oil and gas development, it is important that sustainable long-term partnerships are developed between IOCs and Host Governments that reflect the short, medium and long-term objectives of everyone. These long-term partnerships come from successful negotiations developed over many years and many projects to build confidence and alignment between all actors in the sector. Times change but the challenges remain the same.

11:45 AM – 12:30 PM

Session 10: Oil & Gas Industry – The End of the Petroleum Age?

Featured Speaker The Lord Browne of Madingley, Executive Chairman, L1 Energy

At some point all "ages" end– the stone, bronze and iron all have their places in the history books– and, as former Saudi Oil Minister Zaki Yamani was fond of saying, "the stone age did not end because they ran out of stones..." Since the early 1900s we have been in the petroleum age that is now close on 100 million barrels per day of just liquids. With the climate-driven desire to lower carbon emissions and indications in Europe of phasing out first of diesel but eventually all internal combustion engines, the rapid rise of electric vehicles and advances in battery technologies, etc. thinking about the future, indeed the survival, of the oil and gas industry is very much in order. This fireside chat with Lord Browne will explore this existential question.

12:30 PM – 2:00 PM

Networking Luncheon

2:00 PM – 3:15 PM

Session 11: Corporate M&A, Integration Stories from the Trenches

Moderator: Paul Griffin, Senior Adviser, White & Case LLP

Huibert Vigeveno, EVP Global Commercial, Shell

Bala Balakrishnan, Director Business Development EMEAR, Repsol

John McCreery, Partner, Bain & Company

With M&A activity potentially growing significantly in the near future, the panel will discuss several landmark deals, the deal rationale and the many subsequent integration challenges. Combined, the panelists have firsthand experiences managing these major and complex integrations from over \$100B in global transactions, including the Shell / BG, Enbridge / Spectra and Repsol / Talisman mergers. The discussion includes a 360° view from the acquirer, acquiree as well as the strategy advisor to senior leadership of companies involved in merger activities. The panel will be asked to consider issues such as the significance of cost controls, synergies and asset rationalization/disposals, finding new growth, the continuing task of reserve replenishment, maintaining continuity of operations, people and capability retention combined with cultural integration challenges, decommissioning risks and the promise or threat of digitalisation and technology as elements of successful integration over time.

3:15 PM – 3:45 PM

Afternoon Refreshment Break

3:45 PM – 4:45 PM

Session 12: The Evolving Role of Blockchain Technology in the Future of the Oil & Gas Industry

Moderator: Lauren Downes, Research Associate, Queen Mary University of London

Redwan Zeroual, Head of Digital, Marketing and Trading, Statoil

Richard Payne, Managing Director, Accenture

Dan Burge, Partner, Dentons

Tara Waters, Senior Associate, Ashurst

Blockchain is commonly associated with Bitcoin, however, its disruptive potential extends well beyond cryptocurrencies. While an emerging technology today, blockchain (and distributed ledger technology) promises to improve efficiencies and change the way business is transacted globally. For example, “smart contracts” can automate commercial transactions, while blockchain records can greatly enhance transaction transparency. This could affect a range of oil and gas industry settings, such as joint ventures, commodity purchasing, government reporting and compliance, and projects. In this session, we will explore how blockchain could transform the way business is transacted in the oil and gas industry.

4:45 PM – 5:00 PM

Closing Remarks

Graham Cooper, AIPN Incoming President; Commercial Director, Zennor Petroleum