Understand key elements of drilling agreements and optimize contract performance

09th - 13th February 2015 at Kuala Lumpur, Malaysia
18th - 22nd May 2015 at Bali, Indonesia || 5th - 9th October 2015 at Dubai, UAE

Petrosync Distinguished Lecturers:

CARY A. MOOMJIAN
Drilling & Oil Service Contract Expert
President, CAM Oilserv Advisors LLC
- Over 35 years in the industry, and considered to be a drilling industry veteran with US & international experience
- Lead In-House Counsel on multi-million contracting projects for various O&G companies. Participated in virtually all facets of drilling contracts addressing domestic and international operations involving land and platform rigs, tender rigs, drilling barges, jackups, semi-submersibles and drillships
- Has served as expert consultant to O&G companies including Maersk Drilling USA, Ensco Plc, Al Rushaid Parker Drilling Ltd, Transocean Offshore Deepwater Drilling Inc, etc.
- Contracts Committee Chairman, International Association of Drilling Contractors (IADC), 1993-2002
- Contractor of the Year, International Association of Drilling Contractors (IADC), 1996

Cited by Drilling Contractor Magazine as “One of the Industry’s Foremost Experts on Drilling Contracts” (1998)

Masterclass Objectives
- UNDERSTAND drilling contract historical development and evolution
- ACQUIRE an understanding of traditional contract structure and terms
- EFFECTIVELY draft, revise, negotiate and administer drilling and service contracts and prioritize issue
- DETERMINE how to address contract terms and issues during the tender, negotiation and administration processes
- APPRECIATE the interaction between drilling contracts, service contracts and insurance
- REVIEW the impact of the pending Macondo litigation upon drilling and service contract indemnity, release and insurance provisions and insurance agreements
- LEARN how to design and administer “win-win” incentive and variable rate drilling contract provision
- BECOME familiar with the nature, purpose and enforceability of letters of intent
- LEARN effective contract dispute resolution
- DEVELOP effective contract and insurance administration in crisis response activities
- UNDERSTAND the importance of ethics and compliance in contract negotiation and management
- PROVIDE “practice pointers” on various issues faced in negotiation and execution of drilling contracts

Specially Designed for

The course is beneficial for operator and contractor professionals involved in drilling contract negotiation and administration, including:
- Contract Lawyers & Attorneys - Rig/Drilling
- Contract Executives & Managers - Rig/Drilling
- Contract Negotiators - Rig/Drilling
- Contract Managers & Administrators - Rig/Drilling
- Rig Procurement Managers
- Drilling Contractor Marketing Personnel
- Project, Operations, and Rig Managers
- Accounting and Operational Personnel
- Business Unit Heads with responsibility for Rig Selection and Management of Drilling Operations

Supported by
Masterclass Overview

A former drilling industry executive with 35 years of experience, who Drilling Contractor magazine described as “one of the industry’s foremost experts on drilling contracts”, will present the world’s most comprehensive training program on drilling and oil service contracts.

This program is designed for those involved in drilling and service contracts from both the operator and contractor perspective. Attendees will actively participate in discussions pertaining to contracting philosophy and terms as well as industry custom and practice. The program will cover all aspects of contracts including the tender process, letters of intent, contract negotiation, contract administration, ethics considerations and dispute resolution. Special emphasis will be placed on the most controversial and highly negotiated provisions of drilling and service contracts, the impact of decisions in the pending Macondo litigation and contract administration in the event of a crisis. While the program will focus on offshore and land daywork drilling contracts, incentive contracts (footage, turnkey and performance bonus) and variable day rate drilling contracts will also be reviewed and analyzed along with oil service contracts.

This program will be interactive and will encourage attendee participation, including open discussions and exercises.

Testimonials From Last Year’s Attendees

“Highly recommended! Highly experienced instructor giving practical views and experience related to the drilling contracts!”
- Legal, KPOC

“It was very valuable discussion. I really enjoyed it, and it was very well-prepared, especially the pre-reading materials so I had plenty of the time to be prepared before the training and for the discussion. Thanks a lot!”
- Legal Advisor, Sakhalin Energy Investment Company Limited

“Thorough coverage on all aspects of drilling contracts!”
- Contract Administrator, ENI Australia

“Essential fundamentals for contracts engineers involved in Rig & Drilling related contracts”
- Team Lead, Drilling Services, Murphy Oil Corporation

“A very good and enjoyable week. Trainer was excellent -- combining theory and examples from the field. An excellent program and training. I have learnt a lot.”
- Development/Contract Administrator, JX Nippon Oil Exploration

COURSE AGENDA

Day 1: Drilling Contract Historical Development and Future Trends
- The Origin and Evolution of Drilling Contracts
- Development of Standard Contracts
- NOC, Operator, and Contractor Pro Forma Contracts
- Operational Events that Impact Contract Terms
- How Legislation, Regulations and Court Decisions have Impacted Contract Terms
- The Controversial Indemnity Provisions
- The Impact of Market Forces on Contract Terms
- Performance-Based, Variable Rate and Multi-Party Contracts
- Future Trends in Contracting

Describes the basic provisions of a drilling contract with emphasis on important commercial and risk allocation provisions

EXERCISE: Consider how to develop a Contract Framework to serve as a basis for tenders and negotiation.
Day 2: Risk Allocation and Drilling Contract Basics

Introduction to Risk Allocation and Insurance Provisions
- Overview traditional daywork drilling contract risk allocation and insurance provisions
- Explain the nature and purpose of customary contract provisions addressing risk allocation and insurance

This segment of the program will initially discuss basic contract drafting considerations and will proceed to review and analyze the provisions of a drilling contract from front to back. Emphasis will be placed on important commercial, performance, risk allocation, compliance, insurance and dispute resolution provisions.

As the contract provisions are reviewed, many practice pointers will be discussed. The presentation will be interactive with attendee participation and will consider the pros and cons of various means of addressing the contractual rights and obligations of the parties.

Variable Rate Contracts
- Variable rate contract concepts, objectives and characteristics
- Elements of an adjustable rate provision
- Frequently encountered issues
EXERCISE: Consider the best means for formulation of contract qualifications (for contractors) and responses to contract qualifications (for operators).

Day 3: The Art of Negotiating Drilling and Service Contracts

Incentive Drilling Contracts
- Footage
- Turnkey
- Integrated Contracts/Strategic Alliances
- Performance Bonus

Letters of Intent
- Purposes of an LOI/MOU
- Typical terms and drafting pointers
- Enforceability

The Art of Negotiating Drilling and Service Contracts
This session will emphasize the importance of effective negotiations and discusses the impact of market forces and relative bargaining position of the negotiating parties. The typical negotiation setting is reviewed along with various contracting philosophies.

Beginning with preparation for a negotiation, the hallmarks of effective negotiations are considered. Course participants are encouraged to be nimble during negotiations and to explore various means of amicably resolving an impasse. Common negotiating tactics and ploys are reviewed and practical means of resolving disputed provisions are discussed. The session covers traditional negotiations as well as complex situations involving multi-party rig sharing and incentive contracts as well as contracts with small operators who engage an engineering firm to manage all aspects of a drilling program.

Contract Administration
- Conflict Avoidance
- Basic Administrative Considerations and Practices
- Informal Dispute Resolution
- Litigation or Arbitration

EXERCISE: The participants will respond to hypothetical contract issues and receive guidance on effective means of negotiating a satisfactory resolution.
Day 4: The Macondo Litigation and its Impact on Oilfield Contracts and Insurance

Decisions in the Macondo litigation pending before a US District Court and a Court of Appeals in New Orleans will impact operators, drillers, service and supply companies as respects pollution liability in general and contractual indemnity and insurance provisions in particular.

This session will review and analyze recent court decisions regarding interpretation, applicability and enforceability of the indemnification provisions in the drilling and cementing contracts applicable to the Macondo well as well as the trial and appellate court decisions regarding BP’s entitlement to coverage under Transocean’s liability insurance as an “additional assured”. The presentation will include any pertinent additional rulings that are issued prior to presentation of the program.

Although the Macondo drilling contract is governed by the general maritime law of the U.S., the court rulings are expected to have global ramifications in respect of both offshore and land drilling operations. This session will consider the extent to which indemnification, release and insurance provisions in drilling and service contracts as well as the related insurance policies should be modified to address the Macondo court rulings.

EXERCISE: The participants will debate the merits and demerits of modifying drilling and service contracts and associated insurance policy terms to reflect the teachings of the Macondo litigation in contracts that are and are not governed by U.S. general maritime law.

Day 5: Crisis Management in Relation to Drilling Operations and Insurance

The oilfield is replete with unfortunate incidents involving deaths and injuries, well blowouts, pollution, loss of property and environmental damage. This segment of the program will discuss the importance of assuring proper administration of drilling contracts and insurance agreements during times of crises.

This session will review the role of legal, insurance, contract administration, marketing, project and operational personnel in crisis management activities that could severely impact their company.

Exercise: The participants will respond to hypothetical issues involving administration of drilling contracts and insurance agreements in the aftermath of a crisis.

Drilling Contract Horror Files:

A longstanding popular feature of IADC Contract and Risk Management Conferences, this session of the program will review real-world examples of onerous, poorly drafted, ambiguous and conflicting provisions in proposed drilling contracts. Attendees will participate in open discussions to consider how to respond to these inappropriate contract provisions.

Closing Wrap-Up Session:

The closing session will be an open forum to review the entire program and discuss how the information presented can be adopted for use by the attendees in their day-to-day business activities and will include a Q&A session to raise issues of interest and discuss “everything you wanted to know about drilling and service contracts but were afraid to ask.”

Reference Materials:

Course attendees will receive reference materials that include several of Mr. Moomjian’s published articles, model drilling contracts, and decisions in the Macondo litigation.

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<th>PROGRAM SCHEDULE</th>
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Cary Moomjian spent 35 years as a Senior Drilling Industry Executive. He has expertise in legal, contractual, commercial and risk management activities, including drafting and negotiating drilling contracts, joint venture relationships and shipyard rig construction projects in over 40 countries. Mr. Moomjian has substantial experience in drilling contract preparation, qualification and negotiation as well as dispute resolution and crisis management. He remains active in the industry and currently serves on the Board of Directors of a major global drilling and oil service company.

Mr. Moomjian is well-known throughout the drilling industry and, to quote IADC’s Drilling Contractor magazine, is “widely regarded as one of the industry’s foremost experts on drilling contracts.”

Mr. Moomjian is the world’s most prolific author of papers and articles on the subject of drilling contracts. He chaired the IADC Contracts Committee for over a decade, served three terms on the IADC Executive Committee and was the recipient of the prestigious IADC Contractor of the Year award in 1996. A frequent lecturer at IADC, SPE and other industry events, Mr. Moomjian has participated in every IADC Contract and Risk Management Conference and has been selected to present seven papers on drilling contracts at SPE-IADC Drilling Conferences between 1989 and 2014.

Frequently quoted in industry publications (e.g. Profile in January-February 2011 Drilling Contractor magazine and an article on the impact of the Macondo well disaster published in September-October 2014 Drilling Contractor magazine), Mr. Moomjian has prepared numerous papers and articles for various industry conferences and publications. His authoritative publications have been cited scholarly papers, court decisions in the U.S and the UK, and litigants’ briefs (including an amici curiae brief submitted to the US. Supreme Court in August 2013).

Throughout his distinguished career, Mr. Moomjian has participated in virtually all facets of drilling contracts addressing U.S. and international operations involving drill ships, semi-submersibles, jackups, drilling barges, tender, platform, and land rigs. His experience includes traditional daywork, variable rate, footage, turnkey and various other forms of incentive contracts, as well as strategic alliances, rig sharing and oilfield service agreements.

After having served as Senior Vice President of Contracts Administration and Business Development of Santa Fe Drilling Company and as Vice President, General Counsel and Secretary of Santa Fe International Corporation and Ensco plc, Mr. Moomjian founded CAM OilServ Advisors LLC in 2012. Mr. Moomjian’s company provides general consulting, advisory, training, expert witness, mediation and (by arrangement with Cary A. Moomjian, Jr. PC) legal services to the oil service industry and oil & gas companies. Additional information is available at www.camoilserv.com

Mr. Moomjian currently serves as a member of the Board of Directors of Ensign Energy Services Inc.

REPRESENTATIVE CLIENTS:
• Al Rushaid Parker Drilling Ltd
• BakerHostetler LLP.
• Bandera Drilling Co., Inc.
• Borneo Seaoffshore Sdn Bhd
• Champion Exploration, LP
• Choice Exploration, Inc.
• Enscoc plc
• Maersk Drilling USA, Inc.
• Martin, Disiere, Jefferson & Wisdom LLP
• Northern Offshore Ltd
• Sidley Austin LLP
• Transocean Offshore Deepwater Drilling Inc.
Attention Invoice to: ______________________________________________________________________________

Direct Line Number: ______________________________ Fax:  _____________________________________________

Address: _______________________________________________________ Postcode:  _________________________

Country: ________________________ Email:  __________________________________________________________

Company:____________________________________________ Industry :  __________________________________

Head of Department: ________________________________ Job Title:                Department:_____________

Direct Line Number: ______________________________ Email:  __________________________________________

2nd Delegate Name Mr  □ Mrs  □ Ms  □ Dr  □ Others□

Job Title:                      Department: ______________________________

Head of Department: ________________________________

3rd Delegate Name Mr  □ Mrs  □ Ms  □ Dr  □ Others□

Job Title:                      Department: ______________________________

Head of Department: ________________________________

____________________________________________________________________________

DELEGATES DETAILS

1st Delegate Name ______________________________ Mr  □ Mrs  □ Ms  □ Dr  □ Others□

Direct Line Number: ______________________________ Email:  __________________________________________

Job Title:                      Department: ______________________________

Head of Department: ________________________________

2nd Delegate Name Mr  □ Mrs  □ Ms  □ Dr  □ Others□

Direct Line Number: ______________________________ Email:  __________________________________________

Job Title:                      Department: ______________________________

Head of Department: ________________________________

3rd Delegate Name Mr  □ Mrs  □ Ms  □ Dr  □ Others□

Direct Line Number: ______________________________ Email:  __________________________________________

Job Title:                      Department: ______________________________

Head of Department: ________________________________

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INVOICE DETAILS

Standard Price Early Bird Offer Group Discount (3 or more Delegates)

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<th>Investment Package</th>
<th>09th - 13th Feb 2015 Kuala Lumpur, Malaysia</th>
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<th>05th - 9th Oct 2015 Dubai, UAE</th>
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10% discount for groups of 3 registering from the same organization at the same time

Group Discount is based on Standard Price

* To enjoy the discount offer, payment must be made before deadline
* For 5 or more delegates, please inquire for more attractive package.
* Prices include lunches, refreshments and materials. Discount cannot be combined with other promotional offers.
* Important: Please note that registration without payment will incur a SGD $200 administration fee.

PAYMENT METHODS

- By Credit Card: Please debit my credit card: □ Visa □ MasterCard □ AMEX Security Code: ______
- Card Number: ________ Expiry Date: ______

- By Direct Transfer: Please quote invoice number(s) on remittance advice

PetroSync Global Pte Ltd Bank details:
Account Name: PetroSync Global Pte Ltd
Bank Name: DBS Bank Ltd
Bank Code: 7171 Bank Swift Code: DBSSSGGXXXX Branch code: 288
Account No.: +65 - SGD: 288-901898-0 USD: 0288-0003682-01-6
Bank Address: 12 Marina Boulevard, Level 3, Marina Bay Financial Centre Tower 3, Singapore 018982

All bank charges to be borne by payer. Please ensure that PetroSync Global Pte Ltd receives the full invoiced amount.

PAYMENT TERMS: Payment is due in full at the time of registration. Full payment is mandatory for event attendance.

I agree to PetroSync’s terms & conditions, payment terms and cancellation policy.

Authorized Signature: ____________________________________________________________________________

Confirmation

TERMS AND CONDITIONS

DISCLAIMER

Please note that trainers and topics were confirmed at the time of publishing; however, PetroSync may necessitate substitutions, alterations or cancellations of the trainers or topics. As such, PetroSync reserves the right to change or cancel any part of its published programmes due to unforeseen circumstances. Any substitutions or alterations will be updated on our web page as soon as possible.

DATA PROTECTION

The information you provide will be safeguarded by PetroSync that may be used to keep you informed of relevant products and services. As an international group we may transfer your data on a global basis for the purpose indicated above. If you do not want us to share your information with other reputable companies, please tick this box.

CANCELLATION POLICY

You may substitute delegates at any time as long as reasonable advance notice is given to PetroSync. For any cancellation received in writing not less than fourteen (14) working days prior to the training course, you will receive a credit voucher less a SGD $200 administration fee and any related bank or credit card charges.

Delegates who cancel less than fourteen (14) working days of the training course, who do not attend the course, are liable to pay the full course fee and no refunds will be granted.

In the event that PetroSync cancels or postpones an event for any reason and that the delegate is unable or unwilling to attend in on the rescheduled date, you will receive a credit voucher for 100% of the contract fee paid. You may use this credit voucher for another PetroSync to be mutually agreed with PetroSync which must occur within a year from the date of postponement.

PetroSync is not responsible for any loss or damage as a result of the cancellation policy. PetroSync will assume no liability whatsoever in the event this event is cancelled, rescheduled or postponed due to any Act of God, fire, act of government or state, war, civil commotion, insurrection, embargo, industrial action, or any other reason beyond management control.

CERTIFICATE OF ATTENDANCE

70% attendance is required for PetroSync’s Certificate of Attendance.

CHARGES & FEE(s)

- For Payment by Direct Telegraphic Transfer, client has to bear both local and overseas bank charges.
- For credit card payment, there is additional 4% credit card processing fee.

All bank charges to be borne by payer. Please ensure that PetroSync Global Pte Ltd receives the full invoiced amount.

Confirmation

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CONFIRMATION

I agree to PetroSync’s terms & conditions, payment terms and cancellation policy.

Authorized Signature: ____________________________________________________________________________