



C5

Business Information in a Global Context

UPSTREAM OIL & GAS LEGAL FORUM

22–23 May 2018 | London

Speakers Include:

Chris Briely
Senior In-House Counsel
BP

Rowan McBrien
General Counsel
Total E&P Qatar

Rasha Lufti
Senior Counsel,
Ethics & Compliance Legal,
Governance & Compliance Unit
Abu Dhabi National Oil Company

Klint Klingber-Jensen
Lawyer, Head of Functional
Excellence, Projects &
Engineering Department
INEOS

Dr. Johannes P. Willheim
Partner
Jones Day

Dr. Boaz Moselle
Senior Vice President
Cornerstone Research

Scott Vesel
Partner
Three Crowns

Chris Parker
Partner
Herbert Smith Freehills

Anne Gaustad
Associate
Hughes Hubbard

Dan Harris
Principal
Brattle Group

Gareth Wong
Partner
Bird & Bird

Ben Holland
Partner
Squire Patton Boggs (UK) LLP

Join an exceptional line up of top international energy and disputes lawyers, arbitration experts, industry in-house counsel, barristers and litigation experts for advanced insight and discussions on:

- » Key Arbitration Decisions
- » The Use of Real Options for the Valuation of Upstream Oil & Gas
- » Decommissioning
- » Bribery Charges
- » Host Government Retention
- » Dispute Avoidance
- » Claims Management and Quantification

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Business Information in a Global Context



The continuing erratic nature of the market has forced oil and gas companies, contractors and connected parties to adapt their businesses and their strategies. The potential for disputes in the upstream sector has increased significantly as parties seek to secure their positions, adopt new strategies and plan for the future. With huge sums of money involved, the stakes are high and an understanding of how to resolve key challenges with the best dispute resolution options has rarely been more important.

Bringing together a senior level audience of in-house counsel from oil and gas companies and contractors as well as their expert advisors, this conference will focus on common areas of disputes and what tactics parties can use to mitigate damage and liability.

Join C5's **Upstream Oil & Gas Legal Forum** to hear insight analysis, discussion and solutions for pre-empting and dealing with the heightened risks of exposure to disputes.

Take the opportunity to converse directly with the leading experts in the field on a diverse range of topics including:

- Is International Arbitration Fit for Purpose?
- Joint Operating Disputes: A Marriage Forced By Law?
- Subsidy Reduction and its Inherent Impact on Litigation
- Driving Efficiency Across In-house Legal Teams
- Contractual Disputes: Revisions
- Foreign Investor Protection in Dispute Resolution

And more...

DAY ONE

TUESDAY, 22 MAY 2018

08.00

Registration & Coffee

08.45

C5 Upstream Oil & Gas Legal Forum Introduction and Welcome

08.50

Chair's Opening Address

The Slow Road Back: Practical Strategies to Future Proof Your Business

09.00

Moving Beyond Low Oil Prices and Focusing on Adjusting Your Business Model for Long Term Coping Mechanisms

Much of the oil and gas industry has survived an especially tough few years with weak demand and low prices. It has been difficult to make strategic decisions and plan for the future. Only now is the sector beginning to emerge from its upheaval. If there is hope on the horizon, we must remain mindful of the risk.

- Assessing the potential in focusing corporate strategic objectives on sustainable profitability
- Creating a business focused approach using differentiated capabilities
- Participating in new business models and forms of partnership to ensure that the company most able to extract value manages the field in the relevant stages of its life
- Reviewing portfolios for coherence and resilience to radically restructure the business based on forecasts of future conditions and to ensure that the projects the company is undertaking match the organisation's capabilities
- Exploring new forms of technology deployment
- Participating in innovative approaches to retaining and recruiting talent

09.45

Overview of Key Arbitration Decisions in 2017/18

Dr. Johannes P. Willheim

Partner

Jones Day

- A look at key arbitration decisions along the value chain over the past twelve months
- Specific cases to be decided

10.30

Morning Break and Networking



Partnerships: From Conception Through to Completion

11.00

The Use of Real Options for the Valuation of Upstream Oil & Gas

Dr. Boaz Moselle

Senior Vice President

Cornerstone Research

Ronnie Barnes

Principal

Cornerstone Research

Discounted Cash Flow (DCF) is the most commonly used methodology for asset valuation in many contexts, including in the assessment of damages. However, "traditional" DCF analyses do not take into account the value of "optionality". For example, the right to exploit a newly discovered field may have value even if at current prices the cost of development would outweigh revenues, because the right holder can choose at a later date to develop the field if prices rise so as to make it profitable. The right to exercise that option at some future date has value today. Real Options is a methodology developed by financial economists that can be used to estimate that value. It is widely used and recognised, and can give robust results given appropriate data.

- Gain insight into the both the discounted cash flow and real options methodologies
- Learn how to discern the benefits of each methodology
- Benefit from examples of the application of each methodology
- Be guided on how to avoid the pitfalls when evaluating damages

12.00

Decommissioning: The Impact on Security, the Environment and Contractors

Ben Holland

Partner

Squire Patton Boggs (UK) LLP

- Decommissioning security disputes
 - » Decommissioning security agreements, and how they operate
 - » Impact of the oil price on decommissioning security
 - » Net cost and net value calculations
 - » Expert determination
- Decommissioning and the environment
 - » What is 'right'?
- Disputes with contractors during the decommissioning process
 - » Delay disputes
 - » Property, pollution and indemnity claims
 - » Scope of works disputes

13.00

Lunch and Networking

WORKING GROUP ROUNDTABLES

Delegates have the chance to move roundtables after 30 minutes, to maximise input and discussion

14.15 – 15.15

Roundtable 1

Joint Operating Disputes: A Marriage Forced By Law?

Chris Parker
Partner
Herbert Smith Freehills

Roundtable 2

Subsidy Reduction and its Inherent Impact on Litigation

15.15 – 16.15

Roundtable 1

Contractual Disputes: Revisions

Roundtable 2

Quantifying Damagers Using Forecasting

Roundtable 3

Brexit and Its Influence on UK Decommissioning

Roundtable 4

Driving Efficiency Across in House Legal Teams

Roundtable 3

Protecting the Supply Chain Vendors and Suppliers Provisions and Securing Services

Roundtable 4

Foreign Investor Protection in Dispute Resolution

Scott Vesel
Partner
Three Crowns

16.15

Chair's Closing Remarks and Networking Drinks

DAY TWO

WEDNESDAY, 23 MAY 2018

08.00

Registration & Coffee

08.45

Chair's Opening Address

Bribery, Corruption and Sanctions: Time For Change

09.00

Bribery Charges in 2017: What Does This Mean for Upstream?

Rowan McBrien
General Counsel
Total E&P Qatar

Rasha Lufti*
Senior Counsel, Ethics & Compliance Legal, Governance & Compliance Unit
Abu Dhabi National Oil Company

Anne Gaustad
Associate
Hughes Hubbard

Upon news of recent senior Royal Dutch Shell and Eni executives being probed for bribery in September 2017, there are clear signs that it is no longer "business as usual for oil companies."

- What impact do the probes have on upstream activities in 2018?
- Practical steps to address anti-corruption compliance challenges in joint ventures, mergers and acquisitions by drilling down into effective due diligence
- RegTech: An update on the latest and greatest technology for anti-corruption compliance for upstream
- Gifts, entertainment & hospitality: Best practices for balancing local culture with global compliance
- Compliance blind spots and internal controls perspectives from the business on how to get ahead of potential compliance pitfalls
- Navigating the public procurement, bidding, state tender and regulatory approval process
- Risk-based change management strategies: For effectively overseeing third party relationships

10.00

Host Government Retention: Finding a Win-Win Approach for Both Parties

- Rebalancing the portfolio:
 - » Ascertaining the amount of knowledge you need to have of the host country
 - » Expanding your network of relationships

- » Developing coordination with local stakeholders to ensure coherence between a company's intent and local expectations
- » Strengthening capabilities to plan, respond, and adapt to ongoing change
- Ascertaining how reliable the government is in terms of keeping their commitments
- Positioning your business as a responsible contributor to the host country's economic and social development and as a long-term player able to fully realise its mineral potential
- From government angle, debating how they should rebalance future deals/existing ones, particularly in mature oil & gas jurisdictions

10.45

Morning Break and Networking

11.15 **PANEL SESSION**

Time and Cost Saving Procedures in Dispute Avoidance

Chris Briely
Senior In-House Counsel
BP

Scott Vesel
Partner
Three Crowns

Chris Parker
Partner
Herbert Smith Freehills

- Is arbitration more cost-effective compared to litigation?
- How to encourage and manage a non-confrontational approach to conflict
- Avoiding disputes in the post-contractual stage

12.30

Claims Management and Quantification

Dan Harris
Principal
Brattle Group

Klint Klingber-Jensen
Lawyer, Head of Functional Excellence, Projects & Engineering Department
INEOS

- How to understand the claim value?
- What's the role of valuation in upstream disputes and what factors are often overlooked and underestimated?
- Understanding the key drivers of the value of upstream assets

- Valuation methodologies applied to upstream oil and gas claims; DCF and its alternatives
- The importance of understanding price forecasts (looking at the end of field life)
- The often underestimated cost of substantive hearings, etc.
- Assessing damages in international commercial arbitration
- Insight on the types of harm
- Expert witnesses and advisers for loss or damage quantification

13.00

Lunch and Networking

WORKING GROUP ROUNDTABLES

Delegates have the chance to move roundtables after 30 minutes, to maximise input and discussion

14.15 – 15.45

Roundtable 1

Is International Arbitration Fit for Purpose?

Gareth Wong
Partner
Bird & Bird

Roundtable 2

Blurred Borders and Costal Conflicts: Practical Implications of International Boundary Disputes

Roundtable 3

Thriving in the Unknown: Strategies to Operate Within Existing and Future Sanction Hotspots

Roundtable 4

Energy Charter Treaty: What Now?

15.45

Chair's Closing Remarks and End Of Conference



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Jones Day is a fully integrated international law firm with more than 2,500 lawyers on five continents. The Jones Day Global Disputes Practice draws upon its world-wide presence and cross-jurisdictional as well as sector-specific experience. Managing and resolving disputes in the oil and gas sector is a core strength of this practice.

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10 – 11 April 2018 | Singapore



GAS AND LNG SUPPLY CONTRACTS FORUM

20 – 21 June 2018 | Berlin



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Registration Information

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Registration Type	Register & Pay by 30 March 2018	Register & Pay by 20 April 2018	Register & Pay by 22 May 2018	Bringing a Team?	
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Delegate Substitutions and Cancellations

You must notify us by email at least 48 hrs in advance of the conference if you wish to send a substitute participant. If you are unable to find a substitute, please notify us in writing no later than 10 days prior to the conference date and a credit voucher will be issued to you for the full amount paid, redeemable against any other C5 conference in the next 12 months. Delegates may not "share" a pass between multiple attendees without prior authorization.

All cancelled conference registrations will be subject to a cancellation fee of £250 and applicable VAT. If the conference currency is EUR or USD a €350 and applicable VAT or \$350 cancellation fee will apply.

Any product extensions (inclusive of workshops, receptions, masterclasses, etc.) will be subject to a cancellation fee of £40 and applicable VAT. If the conference currency is EUR or USD a €50 and applicable VAT or \$50 cancellation fee will apply.

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