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| Meeting Minutes  IADC Contracts Committee Meeting  August 15, 2024 - 0900 – 10:00 hours  Transocean Office & via Video Conference | IADC_Logo_V_Full_CMYK_R |

**In-Person attendance:**

Tyler Smith – Nabors Drilling (TS) Chairman

Michael Stein-Stewart – Transocean

Sergio Alarcon (SA) – Transocean

Arthur Russi – Transocean

Mike DuBose – IADC Committee Liaison (MD)

Virtual Attendees

Ana Forman – Transocean (Brazil)

Islam Abdelraouf – Transocean

Ahmed Younes – Transocean (Cairo)

Despoina Bouchli – Transocean

Liana Carnes – Transocean

Brett Cole – Noble Corp

Rhonda Faust – Nabors

**Welcome**

TS (Committee Chair) opened the meeting at 0900, welcomed the group and thanked everyone for being available. SA offered brief housekeeping remarks for Transocean’s office and played the Safety Video.

**General Antitrust Guidelines for IADC Members**

TS reminded the attendees of the IADC General Antitrust Guidelines & Protocols for Q&A.

**Safety Moment**

MD reviewed IADC Safety Alert 24-4 Fatal Accident involving gantry crane.

**Approval of the Proposed Meeting Agenda**

TS proposed the members accept the meeting agenda as offered in the pre-read materials, motion seconded by SA. Agenda approved by acclamation.

**Approval of the Minutes of the previous committee meeting.**

TS proposed the members accept the minutes of the previous meeting of March 28, 2024, as offered in the pre-read material. Motion was made by MD, seconded by TS, and the minutes approved by acclamation.

**Update on Various IADC/Committee Initiatives**

MD advised members of the work ongoing to revise the IADC HSE Guidelines for Land Drilling units. The workgroup has developed their final Draft of the document. IADC International Onshore Advisory Panel Chairman. The new Int’l Onshore Advisory Panel Chairman Jim Nowotny of HP has been advised. MD to reassemble the Guidelines workgroup and move toward release of the document. International Onshore Advisory Chairman Jim Nowotny has approved expenditure of up to US$12,000 to engage technical writer(s) SME to review the draft work.

**Agenda Item 4**

**Amicus Brief Reports**

The Contracts Committee is currently monitoring the Tyger vs. Precision Drilling Case. Precision is considering their options at this time. No further action is required from IADC.

**IADC Standard Format Equipment List for Floating Units.**

Work on the Excel Spreadsheet for the 2024 Revised Edition is complete. Cover page and acknowledgement page is under development as well as a landing page on the IADC website. Equipment list is expected to be posted for members use circa September 3-5th.

**IADC Contracts & Risk Management Conference – Oct. 8-9th Norris Center, CityCenter Houston, TX**

Program has been finalized and posted on the IADC website. VIP dinner to be hosted by Tyler Smith is scheduled for Tuesday Oct. 8th at Fleming’s Steakhouse. Invites will be emailed by MD

**IADC Contracts Committee Advisor Role**

For the last several years Dave Faure (Attorney – Transocean) has served as the committee advisor. Working primarily to offer legal insight on Amicus Briefs/attorney selection/committee meeting presenters etc. Dave has been instrumental in the ongoing development of the Contracts Committee. He has elected to take retirement from Transocean later this year. The role of Advisor is helpful for the committee members, and they wish to see the position filled. At this time, one candidate Sergio Alcoin from Transocean has stepped forward and offered himself for consideration. Should any other member wish to step forward as a candidate they have until Friday September 20, 2024, to make themselves known to Mike DuBose at [mike.dubose@iadc.org](mailto:mike.dubose@iadc.org)

Election for the position will take place at the next scheduled meeting of the committee on Thursday Oct. 3rd, 2024. SA’s CV is attached.

**AOB – Agenda Item 5) IADC Model Contracts**

During OTC (May 2024) MD met a number of times with our Brazilian colleagues. The delegation comprised.

1. Mardonildo Filho – CEO of Ventura Petroleo (Offshore Drilling Contractor) – Brazil Chapter Chairman
2. Leandro Luzone – Attorney Partner/Director of Luzone Legal – Brazil Chapter Secretary
3. Roberto Paschoalin – IADC Brazilian Director

One of their requests was for approval from the Contracts Committee Officers to form a subcommittee/work group in Rio. The purpose of the workgroup would be to work with the Petrobras legal department to develop an Offshore IADC Petrobras model contract solely for use in Brazil. Petrobras has offered an invitation to the chapter to enter discussions to revise their standard contract and have expressed a willingness to compromise on some of the more onerous issues for drilling contractors. Due to the pace of activity in Brazil, Petrobras appears willing to negotiate, our Chapter officers feel that we should seize this opportunity and enter the discussion.

It is envisioned that the workgroup would be comprised of contracts managers and attorneys from the various offshore drilling contractor companies currently operating locally in Brazil. The workgroup chairman (TBD) would offer timely updates on their progress back to Houston (MD) for report out to the committee officers. The work is on a volunteer basis and no funds or monetary support is sought at this time nor envisioned. The intent is not to alter or revise the current IADC Offshore model contracts.

Action – MD to inform Brazilian Chapter officers to proceed to form a workgroup.

**Any Other Business**

1. **IADC’s DrillerPAC – Political Action Committee will host a Washington D.C. fly in hosted by IADC Washington Representative Joe Lillis. Sept. 9-11, 2024.**
2. **IADC’s Contracts & Risk Management conference will take place in Houston on Oct. 8-9th at the Norris Center.**
3. **The IADC AGM will be held in San Antonio on Nov. 13-15th.**

**The Committee Officers announced the next Committee meeting date at i) Thursday October 3, 2024 at Transocean’s office. The meeting will be in person for those who are comfortable to attend. A virtual option is expected to be available as well.**