



# Rules and Operational Procedures

Revised July 2016

**All Participants in the IBA (Coordinators, Faculty Advisors, Team Members, Consultants and Judges) MUST READ this document before involvement in the Competition**

**Violation of these rules might result in disqualification from the current or following year's competition**

## **Imperial Barrel Award High Level R&OP 1 Page Summary**

1. Any academic institution (school) with a masters level (or equivalent) geoscience degree program may apply to participate in the AAPG IBA program with a team of no more than 5 students.
2. The names of all students taking part in the competition, including the names of students in each team in a university conducting an internal competition, will need to be submitted to AAPG before the datasets are distributed. Any school failing to submit the names of the members of each team will not receive their dataset Hand picking students from different internal competition teams or merging interpretations is not allowed and will result in disqualification.
3. Registration and exemption requests should be conducted on-line through the IBA website ([www.aapg.org/iba/](http://www.aapg.org/iba/)).
- 4. Students may have no more than 1 year of industry or 3 years of graduate experience.** An exemption request may be submitted after team registration, but before dataset distribution, for consideration by the committee if a student exceeds these requirements.
5. A school may enroll in the program and upon further consideration decide not to participate. If this is done before receiving the IBA dataset, there is no penalty.
6. Presentations to companies, societies and other outside organizations are strictly forbidden during or after the competition.
7. No school shall obtain or utilize additional data (well, seismic, log, and published reports) within the Assessment Area (i.e. within the red box in the dataset description).
8. Consultants or faculty advisors may not, under any circumstances, actually perform the work of the team. Violation of this rule will result in the immediate disqualification of the team from IBA for that year.
9. Consultants cannot be IBA judges in the year they mentor student teams.
- 10. Faculty advisors or consultants should spend no more than one hour each per week advising their team.**
11. Faculty advisors or consultants are not allowed in the competition room prior to or during their team's presentation in the Section or Region competition (if permitted at all by Coordinators). If video conferencing is used: Faculty Advisors and Consultants are not allowed in the video conferencing room and the team is not allowed to use scripts. Photographing or recording another team's presentation is strictly forbidden.
12. Teams, Faculty Advisors and Consultants are not allowed in the competition room during the Final competition.

***Please read the entire R&OP (updated July 2016) below. You will have to certify your understanding during registration and will be held accountable to it.***

# ***AAPG Imperial Barrel Award (IBA) Program***

## **Mission Statement**

The IBA is an educational program for graduate geoscience students to experience the work of a team of explorationists evaluating geological and geophysical data within a simulated corporate environment.

## **Imperial Barrel Award Program Release, Waiver and Indemnity Agreement (attached)**

All participants (team members and travelling Faculty Advisors) are required to sign the Imperial Barrel Award Release, Waiver and Indemnity Agreement as a prerequisite to taking part in the program. The signed agreements should be sent to the relevant Section or Region coordinator in the manner described in Section 1.8.

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## **The Premise\***

“The Students of an IBA team are to act as a New Ventures Group of an operating oil and gas company. In a selected area, a business opportunity has arisen as the current Operator is prepared to offer an equity stake in the acreage to your company – a process referred to as a farm-out opportunity. In most instances the Operator opens up “a data room” where prospective farm-inees can view the data usually for a few days only.

Companies farm-out their acreage for a number of reasons. They may be prepared to dilute equity or even relinquish the acreage because they consider it has limited hydrocarbon potential. At other times, the Operator may genuinely need a partner to finance the drilling campaign. **Either way, new business ventures like this can offer significant rewards to the farm-inee, who can identify**

**additional upside potential especially in new plays and concepts not recognized by the company farming out.**

The student team has been assigned the task of making a detailed assessment of the petroleum potential within the given area. They are expected to “think outside the box” and look at new exploration models based on the most recent published research and their education.

The student team will be able to consult their company’s Exploration Manager; (Faculty Advisor) plus a number of key personnel in its global New Business Development team – an internal consultancy providing expertise (Consultants).”

\* Prof. Howard Johnson giving instructions to his IBA students, Imperial College, London, 2006

## **SECTION 1: ELIGIBILITY**

1. Any academic institution (school) with a masters level (or equivalent) geoscience degree program may apply to participate in the AAPG IBA program.
2. Schools are selected to participate based on date of enrolment in the program and the ability of the AAPG Section or Region to fund the program.
3. Only an accredited faculty member of the school may register a school for participation in the AAPG IBA program. The enrolment must be approved by the department Dean or Chair.
4. Schools that enroll in the AAPG IBA program must read these Rules and Operational Procedures and review all materials posted on the IBA website ([www.aapg.org/iba/](http://www.aapg.org/iba/)) including the various deadlines, before registering for the program. Registration should be conducted on-line through the IBA website.
5. A school may enroll in the program and upon further consideration decide not to participate and if this is done before receiving the IBA dataset there is no penalty. Withdrawal from the program after receiving the dataset, without the approval of the President of the AAPG Region or Section within which the school is located, may result in the school not receiving financial support from AAPG for Region, Section, and/or the Final competitions the next time the school participates in the AAPG IBA program.
6. The school is responsible for ensuring that all students participating in the program, who are not residents of the USA, have a current passport. Region IBA Coordinators and staff in AAPG Region offices will assist schools in obtaining visas. AAPG Staff Liaison will assist with the visa application process for the Region teams that advance to the Finals.
7. A school that does not have enough students for an IBA team may, with IBA Committee approval, combine their students with those from another school within the Section or Region, to create a combined team. One school will serve as the host school and be the “office” for the exploration team. The host school must have a minimum of three students on the combined team. All technical interpretation and preparation of the dataset must be done at the host school using its facilities and supervision. The host school will supply the Faculty Advisor. Transportation to and from the Region, Section, or Final competition will originate from and terminate at the individual team member’s school or the host school (for multi-school teams). Prize money will be divided between the participating schools. Interested schools must complete the “Multi-School IBA” application instead of the “Single School IBA application. These rules and operational procedures apply equally to a multi-school and single school entry.

8. The AAPG is unable to provide insurance to cover participants in the IBA program. Participating students and Faculty Advisors are expected to obtain insurance to cover injury, death, illness and loss or damage to personal property during periods of travel associated with the program. To be certain that this issue is fully understood and recognized by participants, **all participants (team members and travelling Faculty Advisors) are required to sign the Imperial Barrel Award Release, Waiver and Indemnity Agreement as a prerequisite to taking part in the program.** Universities applying with only one team should send the signed agreements to their relevant Section and Region Coordinator before the datasets are released. Universities holding internal competitions should send the signed agreements to their relevant Section and Region Coordinator when the team taking part in the semi-final is known, as a prerequisite of travel. If signed agreements are not received from all team members and the Faculty Advisor in the manner above, the team is liable to expulsion from the program.

## **SECTION 2: FACULTY ADVISORS**

1. Faculty Advisors must commit to the program and be responsible for the team's preparation and participation. They must be willing to ensure that the spirit and ethos of the program are honored and maintained.
2. The assessment of the dataset and the presentation must be the result of independent student team analysis.
3. **Faculty involvement should be at the advisory level only. Experience indicates that supervision of approximately 30-60 minutes per team per week by the Faculty Advisor is appropriate.**
4. Faculty Advisors are not allowed in the competition room prior to or during the presentation of their team's project in the Section or Region competition (if permitted by Coordinators). Faculty Advisors are not allowed in the competition room during the Final competition.
5. Where possible it is advised that presentation rehearsals are given to the Consultant(s) prior to the Region or Section competition. **Presentations should not be given to companies, societies or other outside organizations at any time during or after the competition (see Section 5.2).**
6. Faculty Advisors are encouraged at all times to view the program as a learning experience and encourage team dynamics and participation.
7. Faculty Advisors are to ensure that all team members and Consultants read and understand the Rules and Operational Procedures prior to embarking on the program. Any questions should be directed to the Region or Section IBA Coordinator.
8. Faculty Advisors are advised to participate in one of the play evaluation/assessment courses available to faculty and students at the AAPG annual convention.

## **SECTION 3: STUDENTS AND TEAMS**

1. Teams should comprise no more than five students. When used in a class, the Faculty Advisor should create multiple five-person teams to work the dataset, rather than a single large group of students collectively working the dataset. Internal school competitions are encouraged when more than one team is created. **All students must present only their own work or the work of**

their team members in their presentations. Schools including work from non-team members shall be disqualified from the competition for the year of the violation. **Hand picking students from different teams or merging interpretations from different teams is not allowed and will result in disqualification. Consultants should be prepared to monitor this and verify it with the relevant IBA Coordinator.**

2. The names of all students taking part in the competition, including the names of students in each team in a university conducting an internal competition, will need to be submitted to AAPG before the datasets are distributed. Any school failing to submit the names of the members of each team will not receive their dataset
3. Students may participate on a competing AAPG IBA team only once. There are no exceptions to this rule. Any student participating in a formal intra-university competition is ineligible to participate in another IBA competition.
4. Students must have full-time enrolment status in the school participating in the AAPG IBA program.
5. Students should have no more than one year of cumulative professional petroleum exploration/production experience. Purely mudlogging experience does not count as petroleum exploration/production experience. Students with more than one year of cumulative petroleum exploration/production experience may petition the Region or Section Coordinator for an exception (using the Request for Team Member(s) Exception form) in order to be allowed to participate in the program. The Request for Team Member Exception Form must be used and should be sent to the Region or Section IBA Coordinator. The Region or Section must approve the exception and recommendations for acceptance are to be forwarded by the Coordinator to the IBA Committee Secretary. The IBA Committee will decide if the student can participate in the program. Any team with a student with more than one year of cumulative petroleum exploration/production experience who participates without IBA Committee approval shall be disqualified from the competition. All exceptions must be approved prior to distribution of the datasets.
6. Teams should be composed of Masters (or equivalent) level students, including UK MSci, Australia Hons BSc and combined BS/MS programs. In exceptional circumstances teams may have up to two geoscience PhD students (unrelated PhD programs, e.g. pure physics, do not count). No student should have more than three years of postgraduate geoscience (or related field) experience. No more than two undergraduate students are allowed to participate in each team unless circumstances dictate that an exception to this rule is warranted (e.g. Regions that have few or no Masters Level or equivalent programs). If such a situation does occur, the Region or Section Coordinator is to notify the IBA Committee Secretary to secure IBA Committee permission for the undergraduate(s) to participate using the Request for Team Member(s) Exception form. All exceptions must be approved prior to distribution of the datasets.
7. Substitution of a participating student on an IBA team is allowed up to two weeks after receipt of the data. After this time substitution of team members is not allowed except under extraordinary circumstances. Requests to substitute students should be made to the IBA Coordinator who will seek the approval of the IBA Committee, if the request is deemed reasonable.
8. Students will, at all times, adhere to a professional level of behavior in dress, conduct, language and decorum. Violation of this rule may result in the student/team being removed from the program.

9. Under extenuating circumstances, teams will be allowed to interpret the data in the offices of a company, subject to the written approval of the IBA Committee.

#### **SECTION 4: CONSULTANTS AS MENTORS**

1. Teams may invite a maximum of two industry professionals as Consultants to provide mentorship on analysis and presentation and will provide the names and contact information for each mentor to AAPG through their registration form
2. The Consultants should be briefed by the Faculty Advisor on the purpose and goal of the program and be provided with a copy of the Rules and Operational Procedures.
3. Consultants may instruct students on how to perform a task, provide advice on presentation content and encourage students to consider alternative ways to approach the tasks required by the program.
4. Consultants may not under any circumstances actually perform the work of the team. Violation of this rule will result in the immediate disqualification of the team from the IBA for that year.
5. Consultants cannot be IBA judges in the year they mentor student teams.
6. Consultants should spend no more than one hour per week advising their team.
9. Consultants are not allowed in the competition room prior to or during the presentation of their team's project in the Section or Region competition (if permitted by Coordinators). Consultants are not allowed in the competition room during the Final competition.

#### **SECTION 5: DATASETS**

1. Datasets are actual subsurface data and are not artificially created, however they may have been altered by the IBA Datasets Sub-Committee to better meet the purpose of the program.
2. Petroleum industry companies will normally have donated the IBA datasets for educational purposes and the AAPG does not own the datasets and must restrict their use to the program. No use, presentation, publication, alteration, or representations of the datasets are allowed outside of the AAPG IBA program unless approved by the IBA Committee in writing. **Presentations to companies, societies and other outside organizations are strictly forbidden.**
3. Datasets ideally will comprise a regional-scale grid of 3D seismic data (approximately 100 sq. km<sup>2</sup>), and/or regional 2D seismic lines and selected well data. The latter will comprise approximately 4-8 wells from within or outside the seismic grid with wire-line logs, core and core analysis data, well test results, fluid pressures, mud logs and final well reports. Incomplete or variable quality subsurface data is common and acceptable as a normal aspect of exploration and complete datasets should not be expected. Every dataset is different in content and scope and the IBA Datasets Sub-Committee is charged with altering the datasets to ensure reasonable technical equivalence. If a specific item from the above list is missing, it is either not available for this dataset or has been removed to ensure a comparable content to the other datasets.
4. Each school will be loaned a dataset from the AAPG for its use in the program. The IBA Committee encourages schools and supporters to solicit additional datasets through their oil

industry contacts for use in future IBA programs. These contacts should be referred to the IBA Committee.

5. Participating schools will be given access to the IBA datasets by the latest technical methods available to ensure high quality deliverability.
6. If a school withdraws from the program prior to the Region or Section competition, datasets and software (acquired specifically for use in the IBA program) must be removed from the school's computer systems. They may not be used in any form or manner for instruction or research without the express consent of the AAPG IBA Committee Chair, the owner of the dataset and the software provider. Violation of this rule will result in a school declared ineligible for the IBA program for two years.
7. Schools that complete the competition at the Region and Section level may keep their dataset for instructional purposes. Datasets may be used for internal dissertations which are not published or available outside the university to which they have been given. Datasets may not be used for research which is released externally, be presented to outside organizations, or published in any form.
8. Experience indicates that the datasets themselves rarely influence selection of the winning team and hence individual schools are given their datasets by random selection and according to historical use. Every effort will be made to give each participating school a different dataset each time they enter the competition.
9. The ethos of the Imperial Barrel Award is to focus on exploration rather than on appraisal/development and datasets will be selected with this in mind. No school will receive a dataset that is local to their geographic location unless an alternative dataset is unavailable. If that should happen, the IBA Committee will notify teams in that Section or Region of the situation.
10. Datasets will be delivered to teams eight weeks prior to their Section or Region competition. Section and Region IBA Coordinators should select a date for their competitions that is between two and six weeks before the Final competition. The timing of the Region competitions should take into consideration the time needed to obtain visas for winning team members to compete in the finals in the US.

## **SECTION 6: PROJECT DATA ANALYSIS**

1. Seismic and well datasets will normally be interpreted using industry standard hardware and software systems. Schools must inform the IBA Software Sub-Committee which interpretation software they will use prior to dataset distribution using the Hardware/Software Information Form.
2. Seismic and well data interpretation systems may be either PC- or UNIX/LINUX-based, depending on the preference of the school.
3. Regional technical understanding of each basin is a priority and will require extensive review and synthesis of public domain data. Basins should be placed in their plate tectonic context.
4. Computer modeling should be used, but students will also be expected to demonstrate sound understanding of the underlying scientific concepts, software limitations and key uncertainties.



5. The analysis should reflect modern petroleum exploration workflows, including a quantitative analysis of resource and risk assessment at both play and prospect levels. It is expected that a full evaluation of the data will be conducted.
6. Topics to be covered in the data analysis include:
  - a. Geodynamics, plate tectonic setting & tectonic evolution
  - b. Sedimentary basins: classification & tectonic setting
  - c. Regional paleogeography
  - d. Seismic interpretation
  - e. Well log interpretation and correlation
  - f. Regional stratigraphy/depositional environments/sequence stratigraphic framework.
  - g. Source presence and quality evaluation
  - h. Subsidence history and source rock maturation/migration (including 1D basin modeling)
  - i. Seal presence and quality evaluation
  - j. Trap (structural and stratigraphic) analysis
  - k. Formation evaluation
  - l. Reservoir presence and quality evaluation
  - m. Subsurface fluids & pressure regimes
  - n. Dry hole analysis
  - o. Prospect evaluation
  - p. Risk assessment and volumetric analysis
  - q. Final recommendation for business action

***An economic analysis is not expected and should not be conducted.***

7. No school shall obtain additional data (well, seismic, log, and published reports) within the Assessment Area (i.e. within the red box in the dataset description), with the exception of geotechnical publications in the public domain that deal with the regional setting of the area of the dataset. For example: schools may not include a well or seismic line that is inside the Assessment Area in their interpretation if it was not in the original dataset. Inside the Assessment Area teams must only use the data given to them and in the form it is given, except for digitizing data that has been provided in a non-digital format. Violation of this rule will result in a 10 point deduction from the score given by judges at the Region, Section, and Final competitions. Any team using additional data from within the Assessment Area in the Section and Region competitions will not be allowed to participate in the Final competition. It is the responsibility of the Coordinators to monitor this at the semi-finals competition.
8. Schools are allowed to acquire and use additional data from outside the Assessment Area in their interpretation.
9. The analysis should be based on the data provided and not on geotechnical evaluations that may be available, for example, in reports from fields in the basin.
10. If metric units are used in presentations, the equivalent in US units should be presented in brackets.
11. Any uncertainties in data analysis should be referred to the AAPG IBA Coordinator in the AAPG Region or Section in which the school is located.
12. All participants are to obey and abide by the ethical principles of the AAPG. For a definition and complete ethics statement please see:

<http://www.aapg.org/about/aapg/overview#2474265-code-of-ethics> .Failure to comply will result in a dismissal of the individual/team from the competition by the IBA Committee.

## **SECTION 7: REGION AND SECTION AND FINAL COMPETITIONS**

1. Region and Section competitions will take place at neutral locations. Holding the competition at participating schools is not allowed unless the IBA Committee grants an exception.
2. Venues must be able to accommodate a five-member team giving a PowerPoint presentation to a seated panel of judges in a professional atmosphere and setting. Section and Region competitions may be held by video conference if adequate facilities and equipment are available.
3. An independent observer should, where possible, be present at the competition to assure that there have been no dataset violations (Section 6, paragraph 7).
4. If video conferencing is used: Faculty Advisors and Consultants are not allowed to be present in the room that the video conference is being conducted; the team is not allowed to use scripts and an independent observer should be present with the team to assure adherence to the R&OP. Any recording or photography of another team's presentation is strictly prohibited.
5. Students shall participate equally in a 25 minute PowerPoint presentation on their exploration project. Students may prepare a one-page handout (two-sided allowed) to give to each judge. Students may augment their presentation in any form, so long as they are within the 25 minute time allotment. All slides should be numbered to facilitate the Q&A session and the work of others should be clearly attributed to them.
6. Teams will be interviewed by the judges immediately after their presentation for a time period of up to 10 minutes. Students should be prepared to answer the questions of the judges. Questions shall be limited to the scope of the preparation and presentation of the project.
7. Students are allowed, during the judges' question and answer period, to confer briefly with each other to answer the judges' questions. They cannot consult any outside source, however they can ask for clarification if they are unsure of the question.
8. Students will be judged on all aspects of the presentation, including but not limited to factual information, organization, coordination, timing, creativity and presentation.
9. Students may respond to questions in their native language provided that an interpreter is in attendance. The *de-facto* language of the presentations in the Region, Section, and Final competition shall be English. A Region may allow translation services in the Region competition; however AAPG is not responsible for supplying or paying for an interpreter for any competition.
10. Teams, Faculty Advisors and Consultants are not allowed in the competition room prior to giving their presentation. Faculty Advisors and Consultants are not allowed in the competition room during their team's presentation. Teams and their Faculty Advisors and Consultant(s) that have already presented may be allowed in the Region and Section competition room at the discretion of the AAPG officer in charge. Teams, Faculty Advisors and Consultants are not allowed in the competition room during the Final competition.
11. Sections and Regions will provide transportation to and from the competition venue for the team members and the Faculty Advisor. Individuals or universities are expected to cover all costs associated with obtaining the necessary visas in order to attend the Regional and Final

competitions. Each AAPG Region and Section is responsible for the operation and costs associated with its program. The size of the Section and Region competitions should be based upon the ability of the Section and Region to independently cover costs.

12. The slide file of winning team, as presented at the Region or Section competition, will be submitted to AAPG for use in the Final competition by the IBA Coordinator directly after the Region or Section competition. No adjustments are to be made to the slide files after the Region or Section competitions.
13. If a Section/Region has less than three teams in their local competition, they will be expected to send their team(s) to join the competition of an adjacent Section/ Region. The best approach to this will be made through discussion between the Section/Region Coordinators and the IBA Committee. The Section or Region is expected to pay all travel and lodging expenses for the participation of their team(s) in the competition in the adjacent Section or Region. The winning team of the combined Section or Region competition will represent the combined Section or Region in the final of the competition.
14. AAPG will provide return transportation to the Final Competition from the campus of the participating school(s) and housing for the team members and the Faculty Advisor for the duration of the Final Competition and Annual Convention. In order to minimize the costs of the competition AAPG will make every effort to find the lowest cost return flights. Any deviation from the itinerary provided by AAPG will be for the individual to organize and at the individual's expense.
15. All expenses associated with the Region and Section finals should be submitted within 90 days of being incurred, otherwise they will not be reimbursed.

## **SECTION 8: JUDGES**

1. Judges are allowed to participate in the same level of competition for up to two consecutive years. Repeat judges will be eligible to participate in the same level of competition after a one year hiatus. No more than 25% of a judging panel will comprise repeat judges. Judges cannot participate in more than one competition per year. Judging in subsequent years at different levels of competition is allowed without an exception but after three consecutive years of judging a one year hiatus is required. Any exceptions to the above should be approved by the IBA committee.
1. Every effort should be made to have Judging panels with diversity of gender, age, nationality and technical background.
2. Judges will be given a maximum of 10 minutes after each team presentation to ask questions of the team. Questions shall be limited to the scope of the preparation and presentation of the project. Only judges will be allowed to ask questions.
3. Judges will follow instructions provided by the Region, Section, and Final Judging Coordinators for their specific competition.
4. Judges at the Region, Section, and Final competitions must meet or exceed the minimum standards for judges as maintained by the IBA Judges Committee.
5. Judging panels shall have a minimum of three judges in the Section and Region competitions and five judges in the Final competition. Where possible judging panels should represent the diversity of the competition at which they are judging.

6. Only one judging panel shall be used throughout the Final competition.
7. The judges are expected to provide AAPG consolidated feedback on each individual team, which will be distributed to the relevant team after the completion of each competition. Feedback to the winning teams at the Section and Region competitions will be distributed after the Final competition has taken place.
8. IBA judges, at any level, cannot consult or mentor student teams in the year they judge.
9. Judges are expected to adhere to professional dress and conduct while participating in the competition (see Section 3, paragraph 8).

## **SECTION 9: AWARDS**

1. Regions and Sections may provide their own prizes and awards for their Region/Section competition.
  2. Region and Section awards must not, in currency value, be more than 50% of the awards given at the Final competition.
  3. The Awards at the Final competition are:
    - A. Each participating team who does not place in the top three teams is awarded a \$1,000 scholarship donation to their school.
    - B. The schools of the top three teams will receive the following prizes:
      - 1<sup>st</sup>: The Imperial Barrel Award (plus \$20,000)
      - 2<sup>nd</sup>: The Selley Cup (plus \$10,000)\*
      - 3<sup>rd</sup>: The Stoneley Medal (plus \$5,000) \*\*
- \* Professor Richard C. Selley, Professor of Applied Sedimentology at Imperial College was the founder of the Barrel Award in 1976.
- \*\* Professor Robert Stoneley, past Professor of Petroleum Geology at Imperial College was the MSc Petroleum Geology Course Director from 1978 to 1995.

## **SECTION 10: SPONSORSHIP**

1. Sections and Regions are expected to raise the funds needed to cover all expenses associated with their local competition, including transportation, food and housing for the students and Faculty Advisors. The size of the Section and Region competitions should be based upon the ability of the Section and Region to independently cover costs.
2. Sections and Regions may decide what recognition they will offer their program sponsors as distinct from the recognition conducted by the IBA Committee at the Finals. It is expected that companies sponsoring the Final competition will be provided recognition at the Region and Section competitions.
3. All sponsors for the Region, Section, and Final programs will be recognized at the Final competition.

4. All individuals raising funds for any Section, Region, or the Final competitions must use the official IBA Sponsorship form (available from the webpage at [www.aapg.org/iba/](http://www.aapg.org/iba/)).
5. The IBA Committee is expected to raise the funds necessary to cover the expenses and costs associated with the Final competition at the AAPG Annual Convention each year. The IBA Committee will use any funds, in excess of the costs of the Finals for a specific year, to aid the Region and Section programs.

## ***SECTION 11: AAPG DECLARATION***

**Committee Name:** The IBA Committee

**Purpose:** To organize, operate, and regulate the annual IBA program at the AAPG Annual Convention and Exhibition. To work with the IBA Coordinators and the Region and Section councils to organize, operate, and regulate the competition in the Sections and Regions. To raise and coordinate the sponsorship necessary to operate the Final competition and to cover HQ manpower costs associated with the program.

Changes to the rules and operational procedures of the AAPG IBA program are the responsibility of the AAPG IBA Committee and are approved by the Executive Committee.

**ATTACHMENT 1: IMPERIAL BARREL AWARD RELEASE, WAIVER AND INDEMNITY AGREEMENT**



**Imperial Barrel Program Release, Waiver and Indemnity Agreement**

This Imperial Barrel Program Release, Waiver and Indemnity Agreement (the “Agreement”) is entered into by and between the undersigned participant (the “Participant”), who is voluntarily participating in the AAPG Imperial Barrel Award Program (the “Program”), and the American Association of Petroleum Geologists (the “AAPG”) and the American Association of Petroleum Geologists Foundation (the “AAPGF”) (collectively AAPGF and AAPG referred to as the “AAPG Parties”).

For and in consideration of being permitted to participate in the Program, Participant hereby **FULLY RELEASES AND FOREVER DISCHARGES**, the AAPG Parties, employees, officers, directors, agents, servants and affiliates of the AAPG Parties (collectively the “Released Parties”), of and from any and all liability to Participant, Participant’s personal representatives, assigns, heirs and next of kin, for any damage to or loss of property, any injury to Participant or Participant’s death or any one or more of such foregoing, arising directly or indirectly out of Participant’s participation for any purpose in the Program, including any such damage, loss or injury that is caused by any act or omission on part of the Participant and/or the AAPG Parties, including any negligent conduct of the AAPG Parties, but excluding any gross negligence or willful misconduct of the AAPG Parties. **IT IS PARTICIPANT’S EXPRESS INTENT THAT THE ABOVE RELEASE INCLUDES THE RELEASE BY PARTICIPANT OF THE AAPG PARTIES FROM THE CONSEQUENCES OF AAPG PARTIES’ OWN NEGLIGENCE, THE ONLY CIRCUMSTANCE UNDER WHICH PARTICIPANT’S RELEASE OF THE AAPG PARTIES DOES NOT APPLY IS WITH RESPECT TO ANY OCCURANCE RESULTING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE AAPG PARTIES.**

For and in consideration of being permitted to participate in the Program, Participant further agrees to indemnify, defend and hold harmless the Released Parties for, from and against any and all liabilities, damages, claims, threatened claims, lawsuits, costs, (including reasonable attorneys’ fees and costs), and actions of any kind for any damage to or loss of Participant’s property or the property of another, an injury to Participant (including death) or the injury or death of any other person, arising out of Participant’s participation in the Program, including any damage, loss or injury (including death) caused by any act or omission on the part of the Participant and/or the AAPG Parties, including any negligent conduct of the AAPG Parties, but excluding any gross negligence or willful misconduct of the AAPG Parties. **IT IS PARTICIPANT’S EXPRESS INTENT THAT THE ABOVE INDEMNITY INCLUDES INDEMNIFICATION BY PARTICIPANT OF THE AAPG PARTIES FROM THE CONSEQUENCES OF THE AAPG PARTIES’ OWN NEGLIGENCE. THE ONLY CIRCUMSTANCES UNDER WHICH PARTICIPANT’S OBLIGATION TO INDEMNIFY THE AAPG PARTIES DOES NOT APPLY IS WITH RESPECT TO AN OCCURRENCE RESULTING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE AAPG PARTIES.**

Participant understands that participation in the Program may require travel internationally. Participant further understands, recognizes, and assumes the risks inherently involved in all such

travel, including, but not limited to damage to personal property or illness or bodily injury (including death). Participant further acknowledges and recognizes that the AAPG Parties assume no liability for damages to Participant's personal property or illness or bodily injury (including death). By execution below Participant acknowledges that the Program is not representing, sponsoring or endorsing transportation carriers, hotels, suppliers of goods and/or services connected with the Program.

Participant is aware that there are certain risks and dangers which accompany international travel, including, but not limited to, those risks associated with the unpredictability of terrorist acts, and Participant acknowledges and assumes all such risks, including, but not limited to, loss or damage to personal property, injury or fatality due to: (1) travel to and from the Program destination; (2) the condition of facilities where the Program will occur which are not under the control and maintenance of the AAPG Parties; (3) physical exertion; (4) emotional or psychological stress; (5) inclement weather; (6) suffering illness or an accident in an area where there may not be easy access to medical facilities; and (7) treatment received in medical facilities.

Participant further agrees that if Participant behaves inappropriately, is disruptive or in any other way does not follow the rules and regulations of the Program, or the laws of the country in which the Program is located, as exclusively determined by the AAPG Parties, Participant may be expelled from the Program. In the event Participant is expelled from the Program, Participant shall be solely responsible for any and all travel, lodging and/or meal costs and expenses incurred after the date notice is received of Participant's expulsion from the Program.

Participant certifies that it has not taken part in any previous AAPG Imperial Barrel Award Program either within a university or at the Section, Region or Final competition.

Participant and the AAPG Parties agree this Agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma. Participant and the AAPG Parties consent to the personal jurisdiction of the state and federal courts located in the County of Tulsa, State of Oklahoma in connection with any provision of this Agreement and waive any argument that venue in such forum is not convenient. This Agreement shall be construed broadly and provide a release and waiver to the maximum extent permissible under applicable law.

Participant represents that it has advised the AAPG Parties of any physical or mental disabilities and/or needs which may affect Participant's ability to participate fully in the Program and have received reasonable accommodation, if needed.

As a condition of participation in the Program, AAPG Parties have required that Participant secure medical insurance which provides medical coverage to Participant while Participant is on the Program, including but not limited to coverage for medical evacuation and repatriation of remains. Participant understands that AAPG Parties does not provide such insurance coverage, and that no insurance coverage may exist through the Program to cover any claims or damages which may arise out of Participant's participation in the Program.

Participant has fully investigated the Program, including whether participants will be subjected physical and emotional stresses, and assumes all risks of participation. Participant represents that Participant is in good physical condition, and that Participant does not have any physical or mental disability which will limit his or her participation in the Program.

Each provision of this Agreement is severable, and if one portion is invalid or illegal, such invalid or illegal portion shall not apply, but the remaining portions shall nevertheless remain in full force and effect. Participant understands that the terms of the Agreement are contractual and not mere recitals, and that such terms are binding upon Participant and Participant's heirs, personal representatives and assigns.

**I WARRANT THAT I HAVE CAREFULLY READ THIS DOCUMENT AND KNOW ITS CONTENTS, THAT I AM 18 YEARS OF AGE OR OLDER AND HAVE FULL AUTHORITY TO EXECUTE THIS DOCUMENT, AND THAT I HAVE EXECUTED THIS DOCUMENT VOLUNTARILY AND AS MY OWN FREE ACT. I EXECUTE THIS DOCUMENT FULLY INTENDING TO BE BOUND BY ITS TERMS.**

“Participant”

\_\_\_\_\_ Dated this \_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.  
Signature of Participant

Date of Birth of Participant \_\_\_\_\_

**“AAPG Parties”**

American Association of  
Petroleum Geologists

By: \_\_\_\_\_ Dated this \_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

American Association of  
Petroleum Geologists Foundation

By: \_\_\_\_\_ Dated this \_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_