

# Operating Agreements

## AAPL MODEL FORM OF OFFSHORE DEEPWATER OPERATING AGREEMENT

AAPL-810 (2007)

TREX-085006.000002

### EXHIBIT "K"

Attached to and made a part of that certain Joint Operating Agreement dated effective \_\_\_\_\_ by and between \_\_\_\_\_ and \_\_\_\_\_

#### HEALTH, SAFETY AND ENVIRONMENT ("HSE")

##### Health, Safety and Environmental Management Systems

- Plan Requirements for Operator:** Operator shall have an effective Health, Safety & Environmental Management Plan or Plans, in accordance with API RP75, or an equivalent standard, including Operator's internal policies, for all operations conducted under the Operating Agreement to which this Exhibit is attached.
- Overview of Plan for Non-Operators:** Upon the written request of any Non-Operator, the Operator will present to the Non-Operators, at a meeting called in accordance with the Operating Agreement, a sufficient overview of its Health, Safety and Environmental Management systems to evidence compliance with Paragraph 1 herein.
- Operator's HSE Performance as an Agenda Item:** Upon written request, Operator's HSE performance shall be an agenda item for all meetings of the Parties where past HSE statistical performance as well as ongoing and future HSE improvement initiatives are presented and discussed.

##### Health, Safety and Environmental Reporting

- Operator's Obligation to Notify Non-Operators.** The Operator shall notify the Non-Operators in a timely manner after any of the following incidents occur:
  - well blow-out,
  - a fatality associated with operators operations
  - multiple serious injuries
  - significant adverse reaction from authorities, media, NGO's or the general public
  - cost of accidental damage exceeding US \$500,000
  - oil spill of more than five (5) barrels
  - release of more than ten tons of a classified chemical such notification will be followed by a written report.
- HSE Audits:** Upon request of the Non-Operators, the Operator shall provide the copies of any HSE audits conducted of the drilling operations on the subject well.
- Maintenance and Non-Operator's Review of HSE Statistics:** HSE statistics for activities and operations conducted under the Operating Agreement will be maintained and be reported to Non-Operators on a monthly basis in a format to be mutually agreed to by the Parties. HSE statistics are defined as: Recordable Injuries, Lost Time Injuries, Lost Time Injury Frequency, Reportable Spills, Fines or Incidents of Non-compliance [all as defined by the Occupational Safety and

HSE ENDR

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### RATIFICATION AND JOINDER OF OPERATING AGREEMENT MACONDO PROSPECT

WHEREAS, BP Exploration & Production Inc. ("BP"), as Operator, and MOEX Offshore 2007 LLC ("MOEX"), as Non-Operator, are parties to that certain Operating Agreement dated October 1, 2009 (the "Operating Agreement") covering an offshore Gulf of Mexico block ("Block") and lease ("Lease") described on Exhibit "A", attached hereto and made a part hereof; and

WHEREAS, BP, Anadarko E&P Company LP ("AEP"), and Anadarko Petroleum Corporation ("APC") executed that certain Lease Exchange Agreement dated October 1, 2009, covering the Block and Lease (the "LEA Agreement"); and

WHEREAS, pursuant to such LEA Agreement, AEP and APC have been assigned, and BP, AEP, and APC have executed, certain Assignments of Record Title Interest (the "Assignments") dated effective October 1, 2009, ("Effective Time"), covering the Lease; and

WHEREAS, said LEA Agreement and Assignments stipulated that the record title interest so assigned to AEP and APC in the Lease would be subject to the Operating Agreement; and

WHEREAS, BP, AEP, and APC desire to eliminate any ambiguity as to the applicability of the Operating Agreement governing the Lease.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, AEP and APC do hereby ratify, confirm, and adopt and join the Operating Agreement effective as of the Effective Time, subject to the following working interest ownership percentages of the Lease by BP, MOEX, AEP, and APC:

BP EXPLORATION & PRODUCTION INC.	65.00%
MOEX OFFSHORE 2007 LLC	10.00%
ANADARKO E&P COMPANY LP	22.50%
ANADARKO PETROLEUM CORPORATION	2.50%

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1 of 3

Ratification and Joinder of Operating Agreement  
Macondo Prospect  
BP / MOEX / AEP / APC



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