




PROFESSIONAL TRAINING  
FOR THE OIL & GAS INDUSTRY

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## **KNOCK-FOR-KNOCK CLAUSES, INDEMNITIES AND EXCLUSIONS**

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**Make sure your oil and gas indemnities hold  
water ... and oil**

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 **VASSPETRO**  
Petroleum Law Specialists

Holt Energy  
Advisors **HEA**

# Knock-for-Knock Clauses, Indemnities and Exclusions

In this legal training, we will examine standard UKCS K4K clauses, broader indemnities, and typical limitations and exclusions.

We will also look at the contracting positions in the GOM and Brazil.

## **TRAINING DESIGNED FOR:**

Oil company or oil service company in-house lawyers and commercial executives (UK or international)

## **DURATION:**

Approximately 90 minutes

## **PRESENTER:**

Uisdean Vass

## **SUBJECTS COVERED INCLUDE:**

- K4K rationale & development
- Indemnity/exclusion/limitation of liability
- A review of LOGIC K4K
- K4K as both indemnity and exclusion
- "Hold Harmless"
- *contra proferentum* rule
- "Negligence"
- "Gross Negligence" and "Wilful Misconduct"
- Limits of parties' rights to agree contractual terms
- Examples of WM indemnities
- The "Other Contractor" issue
- Consequential Losses
- Compare: Deepwater Horizon Case
- Compare: Brazil's approach

# Knock-for-Knock Clauses, Indemnities and Exclusions

*"I have spent many years working in oil construction and subsea services. A key driver in oil contract negotiations is the nature of agreed indemnities. This training, which focuses on Knock-for-Knock clauses and wider indemnities is a tour-de-force of the relevant English law and industry practice. You could not get a better grounding in how to address indemnity issues in the oil business."*

Fraser Young, Commercial and Business Development Manager,  
Abu Dhabi Ports

*"Knock-for-Knock clauses and oil and gas indemnities are a hot issue in Brazil with Petrobras increasingly utilising such clauses in their standard oil service contract models. Last year, Uisdean gave the substance of this training to a large Brazilian audience of some 200 lawyers and contracts executives. He showed an immense and detailed knowledge of the relevant English law and practice and related this very convincingly to our evolving Brazilian situation, informed, as it is, by a civil law model."*

Felipe Boechem, Partner and Head of Oil & Gas, Lefosse Advogados,  
Rio de Janeiro, Brazil



# Our Training Programs

## THE FARMOUT AGREEMENT

A detailed review of the classic deal document / when and why it is used / "Equity First" and "Equity After" variants / how the carry works / consideration / damages / relationship with JOA and more

## KNOCK-FOR-KNOCK CLAUSES, INDEMNITIES AND EXCLUSIONS

An analysis of the vital role of indemnities and exclusions in oil and gas docs / reviewing LOGIC K4K / Carve-outs and carve-ins / "Negligence", "Gross Negligence" and "Wilful Misconduct" / English law compared to Deepwater Horizon decision and Brazil, and more

## MAXIMISING ECONOMIC RECOVERY (MER)

The UKCS has undergone a regulatory revolution with the 2016 advent of MER - In this training, we look at original MER (2016) and amended MER (2021) / who owes MER duties to whom / the principal MER duties / the effect of MER on private contracts / the impact of Net Zero / Loach v OGA, and more

## THIRD PARTY ACCESS TO OFFSHORE INFRASTRUCTURE (TPA)

Covering issues such as TPA provisions of Energy Act 2011 / our negotiated access system / powers of the NSTA / impact of MER / ICOP / TPA Guidance / Nelson-Howe dispute, and more

## HYDROCARBON SALES

Managing the value of hydrocarbon sales is critical to ensuring you can maximise the value of product streams. In this training, we will give background on the key hydrocarbons and how and where they are sold and their associated trading fundamentals.

## PETROLEUM ECONOMICS FOR M&A

This training we seek to demonstrate how key Petroleum Economics concepts are used in M&A and farmout transactions in a practical way to value assets being acquired but also to structure commercial structures to give the best chance of buyer and seller alignment on deals.

