

Bruce (Chip) Keener IV

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EMPLOYMENT HISTORY

Integrated Rig Stacking Strategies LLC

President

(August 2015 – present)

Recognizing that the market circumstances of the early 80's had repeated, in August 2015 I introduced a collaborative venture of the industry experts in:

- ... volatile corrosion inhibitor application
- ... dehumidification & auxiliary power generation
- ... remote monitoring & control
- ... mooring solutions for particularly dynamically positioned vessels
- ... engineering & operations expertise in support related project initiatives

Plains Exploration & Production / Freeport McMoRan Oil & Gas

Deepwater Rig Consultant

(February 2013 – July 2015)

At the end of 2012, BP tendered a portfolio of deepwater Gulf of Mexico interests (seven producing fields as well as exploration and development acreage). Plains Exploration and Production (PXP – principally a domestic land oil & gas company) bid and won the whole portfolio. I was recruited by the VP of Drilling to coordinate all dimensions of deepwater rig selection, contracting, specification, and operations readiness. In early April, we committed two 3-year contracts on newbuild deepwater drillships with Noble Drilling, and a 9-month farm-in of a sister rig from ExxonMobil. PXP was acquired later that month by Freeport McMoRan Oil & Gas (FMOG). In April 2014, FMOG contracted a further newbuild drillship from Rowan Drilling. Principle among my continued attentions is FMOG oversight of the new construction in Korea, recruitment of rig supervisors, and all facets of operations preparations. Peripheral to this, I am facilitating the preparation of documentation necessary for Gulf of Mexico operations.

Chevron

WELLSAFE Consultant

(February 2012 – April 2013)

In early 2012, Chevron's Vice President of Drilling & Completions solicited my participation in an initiative to review and enhance Chevron's well control preparedness. Specific attentions included drill crew competencies, procedures and equipment specification.

Vanguard Drilling (*prospective Deepwater IPO*)

Chief Executive Officer

(January 2011 – January 2012)

In October 2010, in collaboration with a few colleagues, I embarked on an initiative to start a deepwater drilling company. A business plan was prepared and equity participation was brokered through RS Platou. Principle equity partner Metrostar committed in late December on our behalf for shipyard slots 1 & 4 for 2012 delivery at Hyundai Heavy Industries, subject to satisfactory contract negotiation. In the first week of January it was necessary that the prospective construction VP and I resign from Transocean to negotiate the shipyard contract and pursue equity participation in London & New York. In less than ten days we raised \$144 million, just short of the \$158 mil threshold

necessary to commit the first slot. The window of opportunity closed with the yard in late January before we were able to fully fund the project. With other contractors in line for the slots, there was no opportunity to retrieve the initiative. A subsequent effort with Ulstein Sea of Solutions was aborted in January of this year on failing to identify an equity sponsor.

Transocean (*note: R&B Falcon was acquired by Transocean in January 2001*)

Director – Technical Marketing

(June 2006 –December 2010)

I was the lead in concept specification, client engagement and commercial strategy on new rig concepts and rig upgrades. I was as well a frequent company spokesman at client presentations, industry events, and analyst meetings ... speaking particularly on new technology, rig performance and the deepwater market.

Peripheral to this, subsequent to the Horizon-Macondo event I acted in the capacity of industry liaison, representing the company on the API sponsored Joint Industry Task Force and the IADC sponsored Deepwater Coalition. I made multiple presentations to Congressional staffs and the media and participated with API & IADC in trips to Washington to meet with Ken Salazar and the DOI staff, and a number of Senators and Representatives on behalf of Transocean CEO Steven Newman

Director – Performance Management

(September 2003 – May 2006)

With a small corporate staff, and influence over the broader organization, I led the company in creating a performance based culture. Operations performance metrics were defined, tracked and recorded through a database reporting system. Both process and engineered improvements were fostered ... and shared across the company through rig visits, forums, conference calls and web based media. We introduced a responsive modeling tool permitting timeline and commercial evaluation of different rigs in relation to different programs ... with facility to do sensitivity studies of program sequences, cost/benefit studies of capital enhancements, and comparative analysis of different development strategies.

Director – Deepwater Marketing

(August 2002 – August 2003)

When the deepwater market softened in early 2002, the position was created to better understand the market, appropriately guide our deepwater strategy, influence the clients, and represent Transocean to the analyst community. In this capacity I first introduced program modeling ... delivering a tool with which operators could discriminate the commercial merit of different rigs, and influence their management, partners and national oil companies in rig selection.

Operations Manager – Worldwide Deepwater

(February 2001 – August 2002)

With the purchase of R&B Falcon by Transocean Sedco Forex in early 2001 my role changed. On the depth and breadth of my new-build and deepwater experience, I gave corporate oversight to the company's twenty-eight deepwater rigs ... with particular attention to the commissioning and teething challenges of our thirteen 5th generation rigs. The job entailed active facilitation between operations, engineering, equipment suppliers, and operators.

Reading and Bates Drilling Company (*note: later R&B Falcon on merger with Falcon Drilling Co*)

Regional Manager of Africa and Brazil

(October 1997 – January 2001)

I left Global Marine after 19 years for better opportunities with Reading and Bates. As Regional Manager for Africa and briefly Brazil, I oversaw the operation and marketing of as many as 15 rigs. Among my charges was the integration of the Falcon fleet following the merger, and startup of the 5th generation deepwater new-builds Deepwater Discovery, Frontier, Millennium & Expedition (and later the Energy with Transocean).

Global Marine Drilling Company

Operations Manager - West Africa

(February 1995 - September 1997)

I managed rig operations in Angola, Cabinda, Nigeria, Equatorial Guinea, and the Congo.

Director of Sales Support - Global Marine Houston Headquarters

(July 1993 - February 1995)

I supervised a small corporate staff in the preparation of dayrate and turnkey contract proposals. Additionally, I reformatted the proposals, created a quarterly circular for clients and the investment community, produced company brochures, and cataloging & digitizing 40 years of photography. I also led the IADC in a standard format industry database of rig equipment.

Chairman - North Sea Chapter, International Association of Drilling Contractors

(January 1991 - January 1992 ... concurrent to my responsibilities as North Sea Area Manager for Global Marine)

Two issues were prominent in my tenure as Chairman, and Vice-Chairman two years previous:

- My leadership in influencing the course of the *Safety Case* regime was recognized at the 1992 IADC Annual meeting in Houston with the IADC Distinguished Service Award.
- I initiated and led a successful joint-industry working party in drafting industry recommendations on which the Department of Energy ultimately permitted resumption of high pressure drilling following the Ocean Odyssey event.

Operations Management - North Sea

(December 1982 - June 1993)

In 10½ years in the North Sea, I administered all phases of rig management on jackup and semisubmersible drilling units in the United Kingdom, Holland, and Ireland. Management authority varied from a single rig to management of the Aberdeen office (1986 to 1991), with a maximum of eight working rigs.

Senior Staff Engineer - Global Marine Drilling Company Engineering Department

(December 1981 - November 1982)

Coordinated the design development of a dynamically positioned semisubmersible and drillship.

Mate / Master - Drillship Glomar Atlantic and Management Trainee

(January 1979 - December 1981)

Divided time between the drill floor, the DP system, and the pilot house in 3 years of international operations. Spent my off-time in the Houston headquarters in fast-track training and Engineering.

United States Navy

(June 1973 - December 1978)

I served three years as a Surface Warfare Officer on a frigate, two years as a Combat Information Center Officer instructor, and earned a Masters Degree in night classes at USC. I sustained my military affiliation through the Reserves until 2001, retiring as a Navy Captain.

EDUCATION

MS Systems Management Engineering, University of Southern California, 1978

BS Naval Science and Oceanography, US Naval Academy, 1973

LICENSES

Master of Steam or Motor Vessels of Any Gross Tons Upon Oceans

Third Assistant Engineer of Steam or Motor Vessels of Any Horsepower