

DAY 1

Introduction to Upstream Agreements & Production Sharing Contracts (PSCs)

- The Legal Framework and Contract Law II
- Contract Law II
- Oil and Gas Contracts Fundamentals and Legal Principles
- Agreement with Resource Holders
- An Introduction to Production Sharing Contract (PSCs)

DAY 2

Agreements Between Co-Ventures

- Agreement with Resource Holders (I)
 - Leases
 - Service Agreements
 - Concessions / Licensing
 - Example from Three International Jurisdictions
- Agreements between Co-Ventures
 - International model form Confidentiality Agreement (CA)
 - AMI's and Bidding Agreements
 - Joint Operating Agreements (JOA)
 - Standard Model form International Operating Agreement
 - Drafting Issues
 - Unit Operating Agreement / Unitization: What is it? Why do it?

DAY 3

Production Sharing Contract (PSC) Structure

- Key Characteristics of Production Sharing Contract (PSC)
- The Subject of a Production Sharing Contract (PSC)
- The State as a Party to a Production Sharing Contract (PSC)
- The Exploration Activity of an Investor is at its Own Expense and Risk
- Ownership of Production Produced under a PSC and the Contractor Nature of an Investor under a Production Sharing Contract (PSC)
- The Sharing of Product: Substance and Procedure

- PSC Sample, Content and Format
- Drafting Issues & Workshop

DAY 4

Minimizing Loss Through Careful Limitation of Liability Clauses

- Drafting Enforceable Liquidated Damage Clauses
- Handling Consequential Damage Waivers
- Mitigation of Damages Clause
- Contractual Limitations Periods
- Transferring Risk by Contractual Indemnity
 - Negligence
 - Strict Liability
 - Pre-Existing Conditions
- Managing Risk through Adequate Insurance Provisions
 - Insurance Subordination Issues
 - Effective Claims Management

DAY 5

Preventing Costly Litigation through Effective Use of Alternative Dispute Resolution Options

- Avoiding Common Contract Pitfalls
- Types of Dispute Resolution Vehicles
- Assessing Litigation vs. Arbitration Options
- Mediation Considerations
- Considerations for Selecting Effective Mediators and Arbitrators
- Selecting Arbitration and Mediation Rules of Procedure
- Drafting Effective Dispute Resolution Clause