

International Petroleum Transactions

Course content and description: This course considers the legal issues and transactions relating to the exploration and production of petroleum. Coverage includes petroleum fiscal systems, how host governments or state-owned oil companies contract with private companies to explore and develop oil and gas resources, and various related contracts that private companies enter into to facilitate exploration, development, and production of oil and gas.

The course will consider the unique aspects of acquiring exploration and development rights in a foreign country, about pursuing those rights, and the legal ramifications of how exploiting parties realize a return on this type of foreign investment.

Crude oil is easily the most important commodity on the world market (both economically and strategically) and is one of the most politically charged commodities. Hence, the course will consider political risk and corruption.

Participants will develop better analytical skills – especially the ability to critically evaluate contracts and host government instruments and regulatory regimes. Participants will also gain a basic understanding of how crude oil and gas are exploited worldwide.

The program is a must-attend for anyone engaged with operations and activities on International Petroleum Transactions.





Program

Day 1

9 - 9:15 – Introductory remarks

9:15 - 10:30 – World Energy Resources: How energy supply and demand is likely to change in coming decades, including so-called Peak Oil, the oil and gas prices volatility, and the role of alternative energy

Hosted coffee break

10:45 - 12:15 – Finding oil and gas: Basic geology and engineering, seismic, drilling, completion, production chains, including natural gas and LNG

Lunch – On your own

13:15 - 14:45 – Host Government Petroleum Regimes and Fiscal Systems: A Comparison [concessions, production sharing, risk service contracts]

Hosted coffee break

15:00 - 17:00 – Host Government Petroleum Regimes and Fiscal Systems: A Detailed Analysis [concessions, production sharing, risk service contracts]

Cocktail reception (to be confirmed)

Day 2

9:00 - 10:30 – Host Government Petroleum Regimes and Fiscal Systems: History of Petroleum Investment and the Current Challenge of Petroleum Investment

Hosted coffee break

10:45 - 12:15 – Host Government Petroleum Regimes and Fiscal Systems: The Basic Components of a Petroleum Investment Regime and The Basic Petroleum Investment Instruments—Concessions, Production Sharing Contracts, Risk-Service Contract, “Pure” Service Contracts, and the Joint Venture Add-On

Lunch – On your own

13:15 - 14:45 – Host Government Petroleum Regimes and Fiscal Systems: The Basic Petroleum Investment Instruments—Concessions, Production Sharing Contracts, Risk-Service Contract, “Pure” Service Contracts, and the Joint Venture Add-On (continued)

Hosted coffee break

15:00 - 17:00 – Host Government Petroleum Regimes and Fiscal Systems: Creating a Durable (Sustainable) Petroleum Investment Regime—The Key Investor Concerns

Day 3

9:00 - 10:30 – Host Government Petroleum Regimes and Fiscal Systems: Creating a Durable (Sustainable) Petroleum Investment Regime — The Key Host Government Concerns

Hosted coffee break

10:45 - 12:15 – Host Government Petroleum Regimes and Fiscal Systems: Creating a Durable (Sustainable) Petroleum Investment Regime — Why Is This So Difficult?

Lunch – On your own

13:15 - 14:45 – Corruption and Extra-Territorial Anti-Bribery Law: “I call petroleum the devil’s excrement. It brings trouble ... waste, corruption, consumption, our public services are falling apart. And Debt, debt we shall have for years.” Juan Pablo Pérez Alfonso, OPEC Founder

Hosted coffee break

15:00 - 17:00 – Corruption and Extra-Territorial Anti-Bribery Law: Due Diligence and Compliance Practices to Avoid Violations, Consulting Agreements, and Extractive Industries Transparency Initiative

Day 4

9:00 - 10:30 – Agreements Between/Among Petroleum Investors: Confidentiality Agreements and Joint Study and Bid Agreements and Farm-out/Participation Agreements — Purpose and Analysis

Hosted coffee break

10:45 - 12:15 – Agreements Between/Among Petroleum Investors: Farmout/Participation Agreements and Joint Operating Agreements (continued) — Purpose and Analysis

Lunch – On your own

13:15 - 14:45 – Agreements Between/Among Petroleum Investors: Joint Operating Agreements (continued) and Lifting Agreements — Purpose and Analysis

Hosted coffee break

15:00 - 17:00 – An Introduction to Unitization, Unitization Agreements, Cross-Border Unitization, and Joint Development Zones

Dinner sponsored by the organization (local to be determined)

Day 5

9:00 - 10:30 – Oil Spills and Oil Disasters and Agreements Between Oil Investors and Services Providers—Drilling Contracts and Well Services Contracts — Focusing on Contractual Risk Allocation (Indemnities)

Hosted Coffee break

10:45 - 12:15 – Agreements Between Oil Investors and Services Providers — Drilling Contracts and Well Services Contracts — Focusing on Contractual Risk Allocation (Indemnities) (continued)

Lunch – On your own

13:15 - 14:45 – Managing Expropriation Risk and Dispute Resolution—Evaluating Political and Economic Risk and Considerations in Designing Mechanisms for Resolving Disputes Throughout the Venture

End with coffee (hosted by the organization)

NOTES

- The course will be presented in English with no translation available;
- All sessions will start strictly on time;
- Any participant can make questions regarding the topic discussed in each session. The question will be taken as they come instead of having a question period. However, to more detailed and practical issues, the participant may use any of the coffee breaks or the end of the respective session to address them to the Professors;
- Nevertheless, from 5 pm to 5.30 pm questions not answered during the day may be addressed to the Professors.

GENERAL INFORMATION

- The registration fee is € 1.500 per attendee;
- No refunds will be given, although substitutions of attendees may be made by contacting the organization;
- A numerous clausus of 30 participants will be in effect, plus the organization official guests (max. 10), and the course may be sold out soon;
- Comprehensive course materials are included in the registration fee and will be made available to the participants before the course beginning;
- The dinner on the 4th day of the course is provided by the organization and included in the registration fee;
- All participants may ask for a participation certificate to be issued by the Sociedade Portuguesa de Direito Internacional on the last day of the course ;
- The registration form must be send to both: info@spdi.org.pt and franciscobriosagala@gmail.com .
- For more information please contact: info@spdi.org.pt ; 00351-213619442 ; franciscobriosagala@gmail.com ; 00351-917796550 .