UPSTREAM PETROLEUM CONTRACTS



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GENTEX Training Center LLC | Orlando - FL, USA
Info@gentextraining.com

Introduction

Upstream Petroleum Contracts examines the agreements that grant rights, share production, and govern operations in oil and gas exploration and production. This Training Course covers concession agreements, production sharing contracts, joint operating agreements, and service contracts. Participants study petroleum fiscal regimes, cost recovery mechanics, unitisation, and decommissioning obligations. Furthermore, the programme connects drafting to negotiation through clause analysis labs, fiscal modelling, and joint venture simulations. As a result, delegates leave able to structure, negotiate, and administer upstream agreements with commercial clarity and legal discipline.

Upstream Petroleum Contracts Course Objectives

- Define upstream agreements and the rights they confer.
- Distinguish concession, production sharing, and service contracts.
- Interpret fiscal regimes: royalty, tax, and profit oil terms.
- Apply cost recovery, profit oil split, and ring-fencing rules.
- Analyse joint operating agreement structures and voting rules.
- Manage assignment, pre-emption, and change of control.
- Apply unitisation and redetermination principles.
- Allocate risk through indemnities, insurance, and liability caps.
- Handle force majeure, change in law, and stability clauses.
- Control decommissioning, abandonment, and relinquishment duties.

Course Methodology

- Interactive workshops using real upstream contract precedents.
- Structured clause analysis on risk allocation and remedies.
- Fiscal regime modelling and economics comparison exercises.

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- Joint operating agreement negotiation simulation.
- Case review of upstream disputes and force majeure claims.
- Action planning that converts each session into a workplace commitment.

Who Should Take This Course

- Contracts and commercial managers in oil and gas.
- Legal counsel and petroleum contracts advisors.
- Petroleum engineers and asset managers.
- Joint venture and partner representatives.
- Finance and economics analysts in upstream.
- Government and regulator licensing staff.
- Procurement and supply chain professionals in petroleum.

Upstream Petroleum Contracts Course Outlines

Day 1: Upstream Contracting Foundations

- The upstream value chain and contractual structure.
- Licensing rounds, awards, and regulatory frameworks.
- Concession and licence agreements: rights and obligations.
- Production sharing contracts and cost oil mechanics.
- Service contracts and risk service agreements.
- Contract hierarchy, precedence, and governing law.
- Ethics, anti-corruption, and compliance obligations.

Day 2: Fiscal Regimes and Production Sharing

- Royalty, tax, and production sharing interaction.
- Cost recovery limits and eligible cost definition.
- Profit oil split, ring-fencing, and stability clauses.
- Government participation and carried interest.
- Change in law, hardship, and renegotiation triggers.
- Economic modelling and fiscal term comparison.
- Accounting procedures and cost audit rights.

Day 3: Joint Operating Agreements and Co-Ventures

- Joint operating agreement architecture and purpose.
- Operating committee structure and voting rules.
- Sole risk, non-consent, and default provisions.
- Cash calls, budgets, and AFE procedures.
- Unitisation and redetermination principles.
- Assignment, pre-emption, and change of control.
- Decommissioning security and joint liability.

Day 4: Risk, Indemnities, and Insurance

- Knock-for-knock indemnity structures in upstream.
- Mutual hold harmless and consequential loss exclusions.
- Insurance requirements and certificate management.
- Environmental liability and pollution clauses.
- Force majeure, frustration, and suspension rights.
- Limitation of liability and cap drafting.
- Health, safety, and environmental obligations.

Day 5: Administration, Disputes, and End of Life

- Obligation registers and compliance calendars.
- Notices, approvals, and time bar management.
- Variations, change orders, and scope control.
- Claim identification, delay analysis, and quantum.
- Expert determination, dispute boards, and arbitration.
- Relinquishment, decommissioning, and abandonment duties.
- Personal action plan and continuous improvement.

Conclusion

By successfully completing Upstream Petroleum Contracts, participants will have acquired a practical command of concession, production sharing, and joint operating agreements, fiscal terms, risk allocation, and end-of-life obligations. They will know how to structure upstream agreements that match commercial intent, negotiate indemnities and liability caps, and administer contracts across decades of field life. In addition, the course prepares delegates to manage partners, regulators, and claims with evidence. As a result, they return to work ready to handle upstream contracts across the full asset lifecycle. Gentex Training Center delivers this Training Course with a practical, standards-based approach.

FAQs for the Upstream Petroleum Contracts course

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Q1 What is the "Upstream Petroleum Contracts" course about?

It is a five-day programme that explains the agreements governing oil and gas exploration and production. It covers concession and production sharing contracts, joint operating agreements, fiscal terms and cost recovery, risk allocation through indemnities and insurance, contract administration, dispute resolution, and decommissioning duties.

Q2 What are the key benefits of the "Upstream Petroleum Contracts" course?

Participants gain the ability to choose the right upstream contract model, read fiscal terms accurately, and allocate risk deliberately through indemnities and insurance. They also learn to administer partner agreements, protect entitlements through notices and records, and manage decommissioning and end-of-life liabilities credibly.

Q3 What skills will I gain from the "Upstream Petroleum Contracts" course?

Upstream contract structuring across concession, production sharing, and joint operating models, fiscal term interpretation with cost recovery and profit oil mechanics, risk allocation through knock-for-knock indemnities and insurance, and contract administration with claims and dispute management.

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Q4 What tools, methods, or standards are covered in the "Upstream Petroleum Contracts" course?

The course covers concession and licence agreements, production sharing contracts with cost oil mechanics, risk service agreements, joint operating agreements with operating committee rules and sole risk provisions, unitisation and redetermination principles, cash call and AFE procedures, assignment and pre-emption clauses, royalty, tax and profit oil fiscal structures, cost recovery limits and eligible cost definitions, ring-fencing and stability clauses, government participation and carried interest, economic modelling and fiscal comparison, accounting procedures and cost audit rights, knock-for-knock indemnity structures, mutual hold harmless and consequential loss exclusions, insurance requirements and certificate management, environmental liability and pollution clauses, force majeure and frustration provisions, limitation of liability drafting, obligation registers and notice management, expert determination and dispute boards, arbitration rules including ICC, LCIA and DIAC, and relinquishment, decommissioning and abandonment provisions.

Q5 How is the "Upstream Petroleum Contracts" course applied in real-world practice?

Delegates apply it through contract strategies, production sharing agreements, joint operating agreements, service contracts, indemnity matrices, insurance schedules, cash call approvals, AFE authorisations, obligation registers, notice logs, variation orders, claim files, arbitration submissions, decommissioning cost estimates, and relinquishment plans. They also use it to brief joint venture partners and regulators on contractual rights and obligations.