International Oil and Gas Law and PSAs Training Course



28 Dec 2026 - 01 Jan 2027

Madrid

5900 € (Per Person)

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Course Introduction / Overview:

The global energy sector operates within a highly complex and dynamic legal landscape, where multi-billion-dollar investments are governed by intricate contractual arrangements. This course provides a comprehensive exploration of international oil and gas law, with a specialized focus on the structure, negotiation, and implementation of Production Sharing Agreements (PSAs). As detailed by leading academics like Peter D. Cameron in works such as "International Energy Investment Law: The Pursuit of Stability," understanding the balance between host government interests and investor rights is paramount. This program, offered by BIG BEN Training Center, is meticulously designed to demystify the legal frameworks governing upstream petroleum operations, from licensing and exploration to development and decommissioning. Participants will dissect the core mechanics of PSAs, concession agreements, and service contracts, gaining the critical skills needed to navigate fiscal terms, risk allocation, and dispute resolution mechanisms. The curriculum moves beyond theory to provide practical, commercially-focused insights, ensuring attendees can confidently manage and negotiate robust petroleum contracts that protect their organization's interests in a competitive international arena.

Target Audience / This training course is suitable for:

- Legal Counsel and In-House Lawyers.
- Contract Managers, Administrators, and Analysts.
- Government Officials and Regulators from Ministries of Energy and Petroleum.
- Commercial and Business Development Managers.
- Negotiators and Policy Advisors.
- Finance and Economic Analysts in the energy sector.
- Project Managers and Engineers involved in contract execution.
- Risk Management and Compliance Officers.
- Professionals from National Oil Companies (NOCs) and International Oil Companies (IOCs).

Target Sectors and Industries:

- Oil and Gas (Upstream).
- Energy and Natural Resources.
- Legal Services and Law Firms.
- Financial Institutions and Investment Banks.
- Engineering, Procurement, and Construction (EPC) Contractors.
- Management and Strategy Consulting Firms.
- Governmental bodies, regulatory agencies, and state-owned enterprises.

Target Organizations Departments:

- Legal Department.
- Contracts and Procurement.
- Commercial and Business Development.
- Government and Public Affairs.
- Finance and Treasury.
- Project Management.
- Regulatory Compliance and Risk Management.
- Strategic Planning.

Course Offerings:

By the end of this course, the participants will have able to:

- Analyze the international legal framework governing upstream oil and gas operations.
- Differentiate between various types of host government contracts, including PSAs, concessions, and service agreements.
- Deconstruct the key components of a Production Sharing Agreement, including cost recovery and profit oil mechanisms.
- Draft and negotiate critical clauses related to stabilization, force majeure, and local content.
- Evaluate the economic implications of different petroleum fiscal systems and regimes.
- Manage legal risks associated with joint ventures and Joint Operating Agreements (JOAs).
- Understand the principles and procedures of international arbitration for resolving energy disputes.
- Assess the impact of environmental regulations and decommissioning obligations on petroleum projects.
- Navigate the evolving legal challenges presented by the global energy transition.

Course Methodology:

The training methodology at BIG BEN Training Center is designed to be immersive, practical, and highly interactive, ensuring that participants gain tangible skills applicable to their professional roles. This course moves beyond traditional lectures to foster a dynamic learning environment where complex legal theories are grounded in real-world application. The program is built upon a foundation of expert-led instruction, interactive discussions, and detailed analysis of contemporary case studies drawn from major petroleum provinces around the world. A significant portion of the training is dedicated to practical workshops and simulation exercises, where participants will work in teams to analyze, draft, and negotiate key clauses from actual Production Sharing Agreements. This hands-on approach allows attendees to test their understanding, refine their negotiation strategies, and receive constructive feedback from instructors and peers. The methodology emphasizes collaborative problem-solving and encourages the sharing of diverse experiences, creating a rich and engaging educational experience that builds both knowledge and professional confidence.

Course Agenda (Course Units):

Unit One: Foundations of International Petroleum Law and Contracts

- Introduction to international energy law and its primary sources.
- Principles of state sovereignty over natural resources.
- The legal distinction between onshore and offshore rights.
- Overview of host government contracts and licensing regimes.
- Comparative analysis of Concession Agreements.
- Comparative analysis of Service Contracts.
- The unique structure and rationale of Production Sharing Agreements (PSAs).

Unit Two: The Anatomy of a Production Sharing Agreement (PSA)

- Defining the contract area and exploration periods.
- Work obligations and minimum expenditure commitments.
- The mechanics of cost recovery and the concept of "Cost Oil".
- Calculating and distributing "Profit Oil" between the state and the contractor.
- The role and rights of National Oil Companies (NOCs) in PSAs.
- Understanding bonuses, royalties, and other government payments.
- Domestic market obligations and their commercial impact.

Unit Three: Negotiating Key Clauses in Upstream Agreements

- Best practices and strategies for PSA negotiation.
- Drafting and interpreting stabilization and economic equilibrium clauses.
- Force majeure provisions and their application in the energy sector.
- Local content requirements and technology transfer clauses.
- Assignment, transfer of interest, and change of control provisions.
- Confidentiality and intellectual property rights.
- Termination rights and exit strategies.

Unit Four: Fiscal Regimes, Joint Ventures, and Risk Management

- A deep dive into petroleum fiscal systems: royalty/tax vs. contractual models.
- Economic modeling and analysis of PSA fiscal terms.
- The structure and purpose of Joint Operating Agreements (JOAs).
- Operator and non-operator rights and duties under a JOA.
- Accounting procedures and cash call mechanisms in joint ventures.
- Identifying and allocating geological, operational, and political risks.
- Insurance and indemnification provisions in petroleum contracts.

Unit Five: Dispute Resolution, Environmental Law, and Future Trends

- Governing law and jurisdiction clauses.
- Multi-tiered dispute resolution: negotiation, mediation, and expert determination.
- The framework for international arbitration in the energy sector.
- Environmental impact assessments and regulatory compliance.
- Legal frameworks for decommissioning and abandonment liabilities.
- The impact of the energy transition on traditional petroleum contracts.
- Adapting PSAs for gas, LNG, and carbon capture projects.

FAQ:

Qualifications required for registering to this course?

There are no requirements.

How long is each daily session, and what is the total number of training hours for the course?

This training course spans five days, with daily sessions ranging between 4 to 5 hours, including breaks and interactive activities, bringing the total duration to 20 - 25 training hours.

Something to think about:

As the global energy transition accelerates, how must traditional Production Sharing Agreements evolve to accommodate investments in renewables and carbon capture technologies while still ensuring a fair return for host nations?

What unique qualities does this course offer compared to other courses?

This course distinguishes itself by offering a deeply integrated perspective that bridges the gap between legal theory and commercial reality in the international oil and gas sector. While many programs focus solely on the black-letter law, this training emphasizes the practical application of legal principles in high-stakes contract negotiations and project management. Its core strength lies in the hands-on, simulation-based approach to learning, where participants do not just learn about PSAs but actively engage in dissecting, drafting, and negotiating them. The curriculum is uniquely forward-looking, dedicating significant time to the emerging legal challenges and contractual adaptations required by the energy transition, ensuring participants are prepared for the future of the industry, not just its past. By focusing on the strategic "why" behind contractual clauses, rather than just the "what," the course cultivates a sophisticated commercial acumen. This enables graduates to craft and manage agreements that are not only legally sound but also commercially robust and strategically advantageous for their organizations.