Oil and Gas Upstream and Downstream Contracts Training Course



28 Dec 2026 - 01 Jan 2027

Madrid

5900 € (Per Person)

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Course Introduction / Overview:

The global oil and gas industry operates within a highly complex and dynamic legal landscape, where contractual precision is paramount to success and risk mitigation. This comprehensive training course provides an in-depth exploration of the legal frameworks governing the entire petroleum value chain, from upstream exploration and production to downstream refining and marketing. Participants will gain a robust understanding of the critical agreements that underpin international energy projects. Drawing on principles discussed by leading academics like Peter D. Cameron in works such as "International Energy Investment Law: The Pursuit of Stability," this program demystifies the intricate web of Production Sharing Agreements (PSAs), Joint Operating Agreements (JOAs), and Gas Sales Agreements (GSAs). BIG BEN Training Center has designed this course to equip professionals with the practical skills needed to navigate contractual negotiations, manage legal risks, and resolve disputes effectively. By examining real-world case studies and international best practices, this training ensures delegates can confidently handle the legal challenges inherent in both upstream and downstream operations, securing their organization's interests in a competitive market.

Target Audience / This training course is suitable for:

- Legal Counsel and In-House Lawyers.
- Contract Managers and Administrators.
- Commercial Managers and Negotiators.
- Government Regulators and Policymakers.
- Project Managers in the Energy Sector.
- Procurement and Supply Chain Professionals.
- Finance and Investment Analysts.
- Business Development Managers.
- Compliance Officers.
- Engineers and Geoscientists involved in contract management.

Target Sectors and Industries:

- Oil and Gas Exploration and Production Companies (E&P).
- National Oil Companies (NOCs).
- International Oil Companies (IOCs).
- Oilfield Service Companies.
- Pipeline and Midstream Operators.
- Refining and Petrochemical Companies.
- LNG and Gas Processing Companies.
- Energy Trading and Marketing Firms.
- Financial Institutions and Investment Banks.
- Governmental Ministries of Energy and Petroleum.

Target Organizations Departments:

- Legal Department.
- Contracts and Procurement Department.
- Commercial and Business Development Department.
- Project Management Department.
- Finance and Accounting Department.
- Supply Chain and Logistics Department.
- Regulatory and Compliance Department.
- Corporate Strategy and Planning Department.
- Upstream and Downstream Operations.
- Joint Venture Management.

Course Offerings:

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

- Differentiate between the various types of upstream, midstream, and downstream contracts.
- Analyze the key clauses and risk allocation mechanisms in Production Sharing Agreements (PSAs) and Joint Operating Agreements (JOAs).
- Master the structure and negotiation points of Gas Sales Agreements (GSAs) and LNG contracts.
- Evaluate the legal implications of environmental regulations and decommissioning obligations.
- Develop effective strategies for negotiating and drafting robust oil and gas contracts.
- Identify and mitigate legal risks associated with cross-border energy projects.
- Understand the principles of international arbitration and other dispute resolution methods in the energy sector.
- Interpret force majeure, stabilization, and indemnification clauses in petroleum contracts.
- Assess the impact of fiscal regimes on the profitability and structure of energy agreements.

Course Methodology:

The training methodology at BIG BEN Training Center is designed to foster a dynamic and interactive learning environment that bridges legal theory with practical application. This course moves beyond traditional lectures to immerse participants in a hands-on experience. Central to our approach is the extensive use of case studies based on real-world international oil and gas projects and landmark legal disputes. These cases will be dissected in group discussions, allowing participants to analyze complex contractual issues and debate potential outcomes. Interactive workshops will focus on contract drafting and negotiation simulations, where delegates will work in teams to negotiate key clauses from agreements like JOAs and GSAs, receiving expert feedback on their strategies. The program incorporates presentations, Q&A sessions with the instructor, and peer-to-peer learning activities to ensure a comprehensive understanding of the material. This blended approach ensures that participants not only grasp the legal principles but also develop the practical skills and confidence to apply them effectively in their professional roles.

Course Agenda (Course Units):

Unit One: Fundamentals of Oil and Gas Legal Frameworks

- Introduction to the International Oil and Gas Industry.
- The Petroleum Value Chain: Upstream, Midstream, and Downstream.
- Sources of Law in the Petroleum Sector.
- Key Legal and Commercial Concepts.
- Role of National Oil Companies (NOCs) and International Oil Companies (IOCs).
- Understanding Host Government Contracts (HGCs).
- Overview of Fiscal Regimes: Royalties, Taxes, and Production Sharing.

Unit Two: Upstream Exploration and Production Contracts

- Concession Agreements and Licensing Regimes.
- Production Sharing Agreements (PSAs): Structure and Key Clauses.
- Risk Service Contracts and Technical Assistance Agreements.
- The Joint Operating Agreement (JOA): Parties, Duties, and Governance.
- Accounting Procedures and Operator's Role in a JOA.
- Farm-out, Farm-in, and Unitization Agreements.
- Managing Liabilities and Indemnities in Upstream Operations.

Unit Three: Midstream Transportation and Storage Agreements

- Legal Framework for Midstream Infrastructure.
- Pipeline Transportation Agreements.
- Crude Oil and Gas Storage Agreements.
- Marine Terminal and Throughput Agreements.
- Shipping and Charterparty Contracts for Oil and LNG.
- Processing and Tolling Agreements.
- Tariff Structures and Regulatory Oversight in Midstream.

Unit Four: Downstream Sales and Marketing Contracts

- Crude Oil Sales and Purchase Agreements.
- Long-Term Gas Sales Agreements (GSAs).
- Key Clauses in GSAs: Take-or-Pay, Price Reviews, and Delivery Points.
- Liquefied Natural Gas (LNG) Sales and Purchase Agreements (SPAs).
- Master Sales Agreements for Petroleum Products.
- Refining and Petrochemical Offtake Agreements.
- Legal Aspects of Oil and Gas Trading.

Unit Five: Advanced Contractual Issues and Dispute Resolution

- Force Majeure and Hardship Clauses in Energy Contracts.
- Environmental Regulations and Decommissioning Liabilities.
- Stabilization and Renegotiation Clauses.
- Confidentiality and Intellectual Property in the Energy Sector.
- International Dispute Resolution: Litigation vs. Arbitration.
- Drafting Effective Arbitration Clauses.
- Contract Negotiation Strategies and Best Practices.

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:

Considering the global push towards energy transition, how might traditional upstream contracts like Production Sharing Agreements need to evolve to remain relevant and equitable for both host governments and international oil companies?

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

This course distinguishes itself by providing a holistic, end-to-end legal perspective on the entire oil and gas value chain, a feature often missing in programs that focus solely on either upstream or downstream sectors. We bridge the gap by connecting the legal principles of exploration and production directly to the contractual realities of transportation, refining, and sales. The curriculum is built upon a foundation of practical application rather than abstract legal theory. Participants engage deeply with real-world case studies and participate in negotiation simulations that mirror the challenges they face in their roles, ensuring that learning is both relevant and immediately applicable. Furthermore, the course content is meticulously updated to address the most pressing contemporary issues in the energy sector, including the legal implications of the energy transition, evolving environmental regulations, and the latest trends in international arbitration. This forward-looking approach equips professionals not just with knowledge of existing frameworks but with the foresight to navigate the future of energy law.