



External Training Course

Complex Negotiation Skills in the Oil & Gas

From 30 Sep. To 04 Oct. 2024
From 21 Oct. To 25 Oct. 2024
From 18 Nov. To 22 Nov. 2024

**Hotel Skypark Central Myeongdong
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INTRODUCTION

Professionals of the oil and gas industries are more than ever required to know and understand the regulations and practices governing their industry. This requirement extends not just to lawyers, but also geologists seeking out new mining sites, engineers planning the drills, and those responsible for drawing up mining contracts, who all need to know the legal technicalities affecting their industry. However, knowledge of the black letter law is no longer enough; a practical understanding of operations is also a necessity. During this Complex Negotiation Skills in the Oil & Gas training course, delegates will acquire the fundamentals of international oil and gas contracts, along with negotiation techniques and strategies that work in international and multicultural settings. Delegates will also learn how to effectively negotiate in concert with counsel and how to get the terms negotiated incorporated into an enforceable international oil and gas agreement. The hands-on practical exercises will give you an understanding of the art of negotiations. Delegates will understand the components of 'the deal', timing, strategies for gaining the upper hand in negotiations, games opponents play, good vs. bad negotiations and the pitfalls of positional bargaining. After attending this training course, delegates will be better equipped to negotiate profitably with international companies and governments in order to enforceable agreements that contain terms and conditions most productive for their company. This training course is specifically designed for professionals involved internationally in the oil and gas industry, it offers a unique opportunity to rapidly increase your understanding of the legal issues involved in various international scenarios and to improve your techniques and skills in drafting a variety of international contracts. This training course will highlight:

- Variety of instrumental (operational) contracts in the upstream sector and beyond especially in light of recent developments with regards to AI.
- Negotiation techniques and the role of counsel.
- Dispute resolution mechanism and how to draft an effective arbitration clause.
- Understanding of model service contracts.
- Appreciation of international model contracts, i.e., AIEN.

OBJECTIVES

At the end of this Complex Negotiation Skills in the Oil & Gas training course, you will learn:

- Key Players in the International Oil and Gas Industry.
- Management and Negotiation Techniques and the Role of Counsel.
- Negotiation techniques and how to do so profitably in oil and gas contacts.
- Key Legal Contractual Risk Management Issues.
- Managing force majeure and liability clauses.
- Analysis of Key Provisions in International Oil & Gas Contracts.
- Principal Standard Form Contracts Used in the Industry including the North Sea LOGIC/CRINE.
- International Dispute Resolution in the Oil and gas business.
- Introduction to key English Contract Law Principles.

TRAINING METHODOLOGY

This interactive training course will provide the participants an ideal opportunity to improve and sharpen their skill sets in planning, negotiating and managing oil and gas contracts through interactive session with role playing, case studies, discussion groups and scenario building and the high-point of the training course being a simulation exercise of oil and gas contracts negotiation involving interactive role play by the participants. The objective of the interactive role play is to enable participants to apply the knowledge and understanding gained at the workshop to negotiate a more effective oil and gas contracts. This will help participants gain practical insights into managing the risks and enhancing their rewards.

COURSE DETAILS & OUTLINES:

DAY 1: The Legal Framework and Contract Law

- The Legal System including Sources of Law.
- Mandatory Elements of a Legally Enforceable Contract.
- English Contract Law: Contract Formation and Contract Terms and Conditions.
- Legal Jargons and Definition of Terms.
- English Contract Law: Interpretation of Contract Terms.
- Rescission.
- Damages: Compensatory, Consequential and Incidental Damages, Liquidated.
- Specific Performance.
- Injunctive Relief.
- International Oil & Gas Industry and Its Key Players.
- Terminologies & Introduction to the Oil Industry.

DAY 2: Fundamentals of Oil and Gas Contracts

- Nature of Ownership in Oil and Gas - The Law of the Sea and Sovereignty over Natural Resources.
- Developments of Contractual and Fiscal Arrangements in the Oil and Gas Sector.
- Structure Used in Regulating the Oil and Gas Industry.
- Infrastructure Development.
- Boundary Disputes.
- Host Country Legislation.
- Characteristics of Oil and Gas Contracts.
- Commercial Realities of the Oil and Gas Business.
- Drafts and Drafting.
- Fundamental Legal Principles.
- Cultural and Language Issues.
- Fundamental Legal Principles.
- The Essentials of Negotiation:
 - Types of Negotiation.
 - Issues to be Negotiated.
 - The Negotiation Process.
- Style, Strategy, and Tactics.
- Persuasion- The Role of Argument.

DAY 3: Agreement with Resource Holders I

- Leases.
- Service Agreements.
- Concessions / Licensing.
- Agreements Between Co-Ventures (JOA):
 - Joint Bidding Agreement (JBA).
 - Area of Mutual Interest Agreement (AMI).
 - Joint Operating Agreement (JOA).
 - Unit Operating Agreements (UOA).

DAY 4: Agreement with Resource Holders II & Agreements with Suppliers and Contractors

- Production Sharing Contracts (PSC):
 - Key Characteristics of Production Sharing Agreements.
 - Determining the Structure Style of a PSCs (Comparisons of Model PSCs).
- Agreements with Suppliers and Contractors.
- Standardisation of Contracts.
- International Service Contracts.
- LOGIC Standard Contracts (Model Contracts):
 - Review of the Key LOGIC Contractual Provisions.
 - Reducing Risk through Effective Use of Force Majeure Clauses.
- Understand the Purpose and Risks this Clause is Intended to Mitigate.
- Avoiding Common Force Majeure Pitfalls.
- Protect Yourself from Abuse and Misuse of this Clause.
- Mechanics and Drafting Tips of Exercising Force Majeure Rights.

DAY 5: Dispute Resolution & International Arbitration Option in Oil and Gas Contracts

- Dispute Resolution in Oil and Gas Business.
- Preventing Costly Litigation through Effective Use of ADR Option.
- 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.

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