



OIL AND GAS | OG-030

Production Sharing Contracts and Upstream Agreements

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Course content

Why Attend

Production sharing contracts and related upstream agreements define the relationship between host governments and oil companies for decades. They govern exploration obligations, cost recovery, profit sharing, local content, decommissioning and dispute resolution, and they shape the economic outcome of every project.

This Aractech course explains the structure and key provisions of production sharing contracts, joint operating agreements, farm-out agreements, unitisation agreements and host government agreements. Participants learn how terms are negotiated, administered and audited, and how to manage relationships between governments, operators and partners.

Course Methodology

- Expert presentations on contract structures
- Clause-by-clause review exercises
- Cost recovery and profit split calculations
- Negotiation role plays
- Case studies of disputes and renegotiations

Course Objectives

- Explain the structure and purpose of production sharing contracts
- Interpret key provisions including cost recovery and profit oil
- Understand joint operating, farm-out and unitisation agreements
- Administer contract obligations and reporting
- Assess commercial implications of negotiated terms
- Manage disputes and relationships between parties

Course content

| Target Audience

- Commercial and contracts professionals in upstream companies
- Government and national oil company officials
- Legal advisers in the energy sector
- Joint venture and partner relations managers

Course outline

Detailed course outline

Day-by-day outline for Production Sharing Contracts and Upstream Agreements.

Day 1 - Upstream Petroleum Agreements

- 09:00-09:39 | Petroleum licensing systems
- 09:39-10:18 | Concessions, PSCs and service contracts
- 10:18-10:57 | Parties and their objectives
- 10:57-11:00 | Contract life cycle
- 11:00-11:30 | Coffee break
- 11:30-12:05 | Contract life cycle (continued)
- 12:05-12:43 | Key legal and fiscal frameworks
- 12:43-14:00 | Exercise: Comparing agreement types

Day 2 - Inside the Production Sharing Contract

- 09:00-09:45 | Work programmes and commitments
- 09:45-10:30 | Cost recovery and cost oil limits
- 10:30-11:00 | Profit oil sharing mechanisms
- 11:00-11:30 | Coffee break
- 11:30-11:45 | Profit oil sharing mechanisms (continued)
- 11:45-12:30 | Government participation
- 12:30-13:15 | Taxes, bonuses and royalties
- 13:15-14:00 | Worked example: PSC entitlement calculation

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Day 3 - Joint Operating and Related Agreements

- 09:00-09:39 | Joint operating agreements
- 09:39-10:18 | Operating committees and voting
- 10:18-10:57 | Farm-in and farm-out agreements
- 10:57-11:00 | Unitisation and pre-emption
- 11:00-11:30 | Coffee break
- 11:30-12:05 | Unitisation and pre-emption (continued)
- 12:05-12:43 | Accounting procedures
- 12:43-14:00 | Case study: A farm-out negotiation

Day 4 - Administration and Compliance

- 09:00-09:39 | Reporting obligations
- 09:39-10:18 | Cost audits and disputes
- 10:18-10:57 | Local content and training obligations
- 10:57-11:00 | Environmental and decommissioning requirements
- 11:00-11:30 | Coffee break
- 11:30-12:05 | Environmental and decommissioning requirements (continued)
- 12:05-12:43 | Contract amendments
- 12:43-14:00 | Workshop: Administering a PSC

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Day 5 - Negotiation and Dispute Resolution

- 09:00-09:45 | Negotiation strategies for upstream agreements
- 09:45-10:30 | Stabilisation and renegotiation
- 10:30-11:00 | Arbitration and dispute resolution
- 11:00-11:30 | Coffee break
- 11:30-11:45 | Arbitration and dispute resolution (continued)
- 11:45-12:30 | Relationship management with governments
- 12:30-13:15 | Energy transition and future agreements
- 13:15-14:00 | Capstone: Negotiating PSC terms

Seminar dates

Available seminar dates

Live dates and pricing for Production Sharing Contracts and Upstream Agreements generated from the course details page.

Date	Location	Format	Fee
2 - 6 November 2026	London	Classroom	€2,315
21 - 25 December 2026	Istanbul	Classroom	€1,978
18 - 22 January 2027	Rome	Classroom	€3,460
15 - 19 February 2027	Kuala Lumpur	Classroom	€1,925
15 - 19 March 2027	Frankfurt	Classroom	€1,875
19 - 23 April 2027	Rome	Classroom	€3,460
17 - 21 May 2027	Geneva	Classroom	€4,315
21 - 25 June 2027	Dubai	Classroom	€1,845
19 - 23 July 2027	London	Classroom	€2,315
16 - 20 August 2027	Istanbul	Classroom	€1,978

Seminar dates

Available seminar dates

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Date	Location	Format	Fee
20 - 24 September 2027	Rome	Classroom	€3,460
18 - 22 October 2027	Kuala lumpur	Classroom	€1,925
15 - 19 November 2027	Frankfurt	Classroom	€1,875
20 - 24 December 2027	Rome	Classroom	€3,460
2 - 6 November 2026	Online / Live	Online / Live	€1,815
21 - 25 December 2026	Online / Live	Online / Live	€1,815
18 - 22 January 2027	Online / Live	Online / Live	€1,815
15 - 19 February 2027	Online / Live	Online / Live	€1,815
15 - 19 March 2027	Online / Live	Online / Live	€1,815
19 - 23 April 2027	Online / Live	Online / Live	€1,815

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17 - 21 May 2027	Online / Live	Online / Live	€1,815
21 - 25 June 2027	Online / Live	Online / Live	€1,815
19 - 23 July 2027	Online / Live	Online / Live	€1,815
16 - 20 August 2027	Online / Live	Online / Live	€1,815
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