

# Successful Oil & Gas Transactions Negotiating & Structuring:

*Production Sharing Contracts and Related Agreements  
Drafting, Performance & Win-Win Dispute Management*

## Attend this Unique Seminar and discover how to:

- Evaluate new opportunities and maximize the economic performance of the Production Sharing terms which apply to them, especially in a high oil price environment
- Latest update on oil regimes in emerging markets in Africa: Gabon, Congo, Equatorial Guinea, Cameroon, Cote d'Ivoire, Democratic Republic of Congo, Algeria, Libya, Morocco, Tunisia, Senegal, Guinea, Niger, Chad, Mauritania, Madagascar, Sudan, Kenya, Tanzania, Uganda, and many others.....
- Establish parameters for negotiation and anticipate host nation drivers for entering Production Sharing Contracts
- Structure even-handed, mutually beneficial agreements in the face of increasing government demands for revenue and participation
- Make the optimum cost recovery provisions, taking account of your work programme obligations; government caps on recovery and cost overruns
- Take dollars off the tax line by negotiating the most efficient tax and royalty provisions and tackle the "hidden extras" like import duty and contractors' taxes
- Overcome the challenges of national oil company participation in the project – including carried costs; cost recovery, and conflict of interest
- Protect the stability of your PSC; provide for international arbitration and cope with the problems caused by uncertain local legislation

*Seminar Leader:*

**Nicolas Bonnefoy**

*Experienced International Oil & Gas Negotiator  
in closing African deals successfully*

Organised by:



Connecting industry professionals worldwide  
Registration No: 200707851H

**Limited Places Available  
Book Early!**

Register & pay before  
25 July 2008 and  
save USD300 on the  
seat price!

26 – 27 August 2008,  
Hotel Le Meridien N'Fis,  
Marrakech, Morocco



**Registration Hotline:  
65 - 6391 2552.**

## Why attend this seminar?

Whether you are in Africa or the Middle East or Central Asia, the international petroleum industry relies extensively on the use of agreements to determine the rights and obligations of oil companies, contractors, service providers and host governments when engaging in transactions such as production sharing contracts, joint venture operating agreements, farmout agreements, drilling and services contracts, and sales of production. With global oil and gas resources becoming ever more scarce, one must negotiate the best possible Production Sharing terms if one is to access and profit from new oil and gas frontiers. Negotiations for these transactions are conducted in a framework that includes law, economics and interpersonal skills. Conducted by an international oil and gas advisor with successful experience in closing African deals, this seminar will provide you with the critical knowledge, inside track thinking and negotiating strategies as you deal, either from the buy-side or from the sell-side for your next transaction.

At this seminar, you will be able to apply the knowledge and skill-based instruction in the context of several transactions & case studies that are intended to demonstrate how issues that are common to these transactions are addressed. The seminar will, in the main, be conducted in English; however, as the seminar leader is effectively bilingual in English and French, he would also be pleased to answer questions in French when the occasion calls for it.

*Registration commences at 8.00 am on Day One. Seminar begins from 9.00 am to 5.00 pm for both days. There will be mid-morning and mid-afternoon refreshments. Lunch will be served from 12.30 pm to 2.00 pm each day.*

## DAY ONE, 26 August 2008

### INTRODUCTION

Overview & Latest Update of the hydrocarbons industry in Africa

History of hydrocarbons exploration and exploitation  
Ownership of Exploration and exploitation of hydrocarbons

### HYDROCARBONS EXPLORATION & EXPLOITATION REGIMES

#### OVERVIEW

- Main stakeholders
- Main regimes and history
  - Nature
  - Ownership of production
  - Ownership of assets

#### REVENUE ALLOCATION

- Concessions
  - Bonus
  - Royalties
  - Taxes
- Production sharing contracts
  - Introduction
  - Bonus
  - Cost Oil & Profit Oil
  - Taxes & Royalties
- Comparative analysis
  - Main differences
  - Main advantages / disadvantages
  - Flexibility

### LATEST UPDATE ON SELECTED REGIMES IN FORCE IN AFRICA

- West Africa:  
Gabon, Congo, Equatorial Guinea, Cameroon, Democratic Republic of Congo, Ivory Coast
- North Africa:  
Algeria, Libya, Morocco, Tunisia, Senegal, Guinea, Niger, Chad, Mauritania
- East Africa: Madagascar, Sudan, Kenya, Tanzania, Uganda

## Day Two, 27 August 2008

### HYDROCARBONS EXPLORATION & EXPLOITATION ISSUES

#### BIDDING & AWARD

- Direct Award
- Public tender

#### MAIN RIGHTS

- Scope

# Production Sharing Contracts and Related Agreements

- Duration
  - Entry into Force, Extensions & Renewals, Termination
- Surface
  - Definition, Reduction, Relinquishment, Abandonment

## MAIN OBLIGATIONS

- Works and financial commitments
  - Definition, Guaranties, Penalties
- Personnel
  - Quotas, Training and Contributions, Local Preference
- Contractors
  - Public Tender, Local Preference
- Production
  - Domestic Market, Quotas
- Information
  - Reports, Data, Confidentiality
- Health, Safety & Environment
  - Environmental Impact Assessment, Plans and Procedures
- Responsibility
  - Nature, Extent Process
- Management
  - Annual Work Programs, Management Committee, Operator, Control
- Discovery
  - Reports, Commerciality, Exploitation, Unitisation
- Production
  - Measuring, Lifting, Transportation, Marketing
- Abandonment
  - Program, Provisions

## FINANCIAL ISSUES

- Valorisation of Production
- Tax Exemptions
- Customs Issues
- Exchange Control Issues
- Stability
- Extension to Subcontractors
- Audit & Accounting
- Insurance

## STATE PARTICIPATION

- Nature
- Entry into Force
- Rates & Options
- Repayment
- Financing
- Management
- Marketing

## ADDITIONAL ISSUES

- Assignments & Change of Control
  - Affiliates and Contractor, Third Parties
- Disputes
  - Amicable Settlement, Conciliation, Arbitration
- Force Majeure
  - Conditions, Consequences

## About the Seminar Director:

Nicolas Bonnefoy, an international Oil & Gas Advocate with a top law establishment in London, has many years of experience working on upstream energy projects in Africa, particularly North and West Africa. He is experienced in foreign direct investment in Africa, due diligence, mergers & acquisitions and has advised major Middle East, Asian/Chinese, European, US, UK and Australian companies in structuring their investment in Africa and negotiating sales & acquisition contracts, concession agreements, exploration and production sharing contracts as well as joint operating agreements and construction contracts. Amongst the many projects he had consulted for include the development of the 350m barrels Agadem oil field in Niger (drafting and negotiating the production sharing contract, transportation & refinery agreements); acquisition of a participating interest in a production sharing contract in Algeria, sale of a participating interest in a production sharing contract in Gabon, acquisition of a participating interest in a production sharing contract in Madagascar; purchase of a company holding a participating interest in a concession agreement in Chad, production sharing agreement drafting and negotiation in Congo-Brazzaville, Togo, Gabon, Equatorial Guinea, Congo-Kinshasa and Chad.

## Who should attend:

- ❖ Exploration managers
- ❖ Contract managers
- ❖ Commercial managers
- ❖ Geologists, geophysicists and upstream engineers in the host governments, IOCs
- ❖ Legal counsels and general managers, agreements
- ❖ Energy investors
- ❖ Government officials from ministries of petroleum, natural resources, mining
- ❖ Drilling companies
- ❖ Upstream equipment suppliers
- ❖ Oil company accountants and auditors



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26 – 27 August 2008,  
Hotel Le Meridien N’Fis, Marrakech, Morocco

### SUCCESSFUL OIL & GAS TRANSACTIONS NEGOTIATING & STRUCTURING (CR0056)

**EARLY BIRD FEE**  
USD 2500 / SGD 3375  
(register & pay before 25 July 2008)

**NORMAL RATE**  
USD 2800 / SGD 3780  
(register & pay after 25 July 2008)

*(Fees quoted are nett and are exclusive of all taxes).*

Name: Mr/Mrs/Ms/Dr \_\_\_\_\_

Position: \_\_\_\_\_

Email: \_\_\_\_\_

Mobile No: \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Post Code: \_\_\_\_\_ Country: \_\_\_\_\_

Tel: \_\_\_\_\_ Fax: \_\_\_\_\_

Name of Training Manager \_\_\_\_\_

Email: \_\_\_\_\_

Main Business Activity \_\_\_\_\_  
\_\_\_\_\_

Contact name for payment confirmation (if different from above)

Name: \_\_\_\_\_

Tel: \_\_\_\_\_

Email: \_\_\_\_\_

### VENUE INFORMATION

Le Meridien N’Fis  
Avenue Mohammed VI  
Marrakech 40000  
Morocco  
Tel: 212 24 339400  
Fax: 212 24 339405  
Contact Person: Ms Oumnia Naitbourhim  
Email: [oumnia.naitbourhim@lemeridien](mailto:oumnia.naitbourhim@lemeridien)

### PAYMENT DETAILS:

**CHEQUE** I enclose a cheque made payable to **Magenta Global Pte Ltd** for \_\_\_\_\_

**BANK TRANSFER**  
Payment by telegraphic transfer in S\$ must be made payable to **Magenta Global Pte Ltd** Account No: 651-883761-001, Swift Code: OCBCSGSG, OCBC Bank, Cecil Street Branch, 105 Cecil Street, The Octagon, Singapore 069534

*(All bank transfers must be marked clearly with the delegate name and event title. Bank charges are to be deducted from participating company own accounts).*

**CREDIT CARD** Please debit my credit card (tick and complete details)



Card No: \_\_\_\_\_

Security Code: \_\_\_\_\_

Name on card: \_\_\_\_\_

Expiry Date: \_\_\_\_\_

Signature \_\_\_\_\_

*(please provide photocopy of front and back of your credit card)*

### HOW TO BOOK:

TELEPHONE: **65-63912552**

FAX : **65-63923592** to reserve your place

EMAIL your details to us at: [register@magenta-global.com.sg](mailto:register@magenta-global.com.sg)

POST the completed form together with payment to  
**Magenta Global Pte Ltd**, 20 Kallang Avenue, Level 2 Pico Creative Centre, Singapore 339411.

### BOOKING CONDITIONS

Full payment must be received prior to the event for entrance to be guaranteed. If payment is not received a personal credit card will be required to allow entry.

A confirmation letter and invoice will be sent to you on receipt of your booking. If you are unable to attend, a substitute delegate is always welcome. If you cancel your place in writing 10 working days before the event, a cancellation fee of 10% shall be applicable. Thereafter cancellations are not refundable.

It may be necessary for reasons beyond the control of the organizers to alter the content, timings or venue. The company will not accept liability for any transport disruption or any claims whatsoever and in such circumstances the normal cancellation restrictions apply.

### DATA PROTECTION

The personal information provided by you will be held on a database and may be shared with companies in the Magenta Group. Sometimes your details may be made available to external companies for marketing purposes. If you do not wish your details to be used for this purpose, please email the Database Administrator at [enquiry@magenta-global.com.sg](mailto:enquiry@magenta-global.com.sg)