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COURSE BROCHURE

# Petroleum Partnership Governance and Default Clauses Training Course

28 February – 4 March 2027
Istanbul

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# Petroleum Partnership Governance and Default Clauses Training Course

**Ref:** 1605_58787 **Date:** 28 February – 4 March 2027 **Location:** Istanbul **Fees:** 5500 GBP

Petroleum Partnership Governance and Default Clauses is a 1-week training course for in-house lawyers, contract managers and commercial negotiators who draft and administer upstream collaboration agreements, and it ends with a Partnership Clause Review Matrix for one agreement. Tighter capital, more partners per licence and frequent asset sales put voting rules, cash calls and default remedies under real strain. Jupiter Prime Training delivers Petroleum Partnership Governance and Default Clauses for oil and gas legal and commercial teams.

## Why Petroleum Partnership Governance and Default Clauses Matters Now

Three pressures test petroleum partnerships today: smaller and financially stretched partners who may miss cash calls, portfolio reshaping that brings farm-ins, assignments and new parties into existing licences, and host governments expecting operators to deliver work commitments regardless of partner disputes. A well-drafted agreement keeps projects moving when partners disagree and protects the non-defaulting parties. A loose one leaves voting deadlocks, unenforceable forfeiture and expensive arbitration. The course rests on industry model form joint operating agreements, the operator-non-operator relationship, area of mutual interest practice and recognised dispute resolution routes such as expert determination and arbitration.

## Who Gains Most from Petroleum Partnership Governance and Default Clauses

- In-house counsel responsible for drafting and interpreting partnership agreements
- Contract managers responsible for administering operating committee decisions and notices
- Commercial negotiators responsible for farm-in terms and partner entry
- Joint venture representatives responsible for voting and approvals on behalf of their company
- Finance and risk staff responsible for cash call exposure and partner credit

A non-operated ventures function gains most when its lawyers, negotiators and venture representatives attend together and agree one clause playbook.

## Petroleum Partnership Governance and Default Clauses Capabilities

Participants leave able to read a partnership agreement for where it will break under pressure and fix it before signature.

- Specify operator duties, standards of care and removal triggers — protecting non-operators
- Design voting thresholds and operating committee procedures — avoiding deadlock on work programmes
- Weigh default remedies such as forfeiture, withering and buy-out — balancing deterrence and enforceability
- Apply sole risk and non-consent provisions — letting willing partners proceed fairly
- Assess farm-in and area of mutual interest clauses — informing partner entry decisions
- Build an escalation path from negotiation to arbitration — serving legal and venture leaders

## Key Petroleum Partnership Governance and Default Clauses Terms

- Joint operating agreement — the contract among licence holders that sets how operations are run, approved, funded and shared.
- Operating committee — the body of partner representatives that votes on work programmes, budgets and major operating matters.
- Cash call — the operator's request for each partner to advance its share of approved expenditure before it is spent.
- Sole risk — a right for some partners to carry out an operation others decline, bearing its cost and taking a premium.
- Forfeiture — a default remedy under which a defaulting partner may lose its interest to non-defaulting partners.
- Area of mutual interest — a defined zone where any new acreage acquired by one party must be offered to the others.

## Petroleum Partnership Governance and Default Clauses Day by Day

## Day 1: Why Partnerships Need Strong Clauses

- Licence And Partnership Structures — Matching Agreements To Rights
- Model Form Joint Operating Agreements — Choosing A Starting Template
- Operator And Non-Operator Interests — Mapping Where They Diverge
- Common Dispute Patterns — Learning From Failed Partnerships
- Clause Interaction Map — Seeing How Provisions Affect Each Other

## Day 2: Operator Duties and Operating Committee

- Operator Standard Of Care And Liability Caps — Allocating Fault
- Operator Removal And Replacement — Setting Objective Triggers
- Voting Thresholds And Pass Marks — Preventing Deadlock
- Work Programme And Budget Approval — Sequencing Decisions And Notices
- Authorisation For Expenditure Rules — Controlling Overruns

## Day 3: Funding, Default and Sole Risk

- Cash Call Mechanics And Timelines — Protecting Project Liquidity
- Default Notices And Cure Periods — Building Fair Process
- Forfeiture, Withering And Buy-Out Remedies — Testing Enforceability
- Sole Risk And Non-Consent Operations — Setting Premiums And Reversion
- Withdrawal And Abandonment Obligations — Handling Exiting Partners

## Day 4: Entry, Transfer and Disputes

- Farm-In Agreement Terms — Defining Carry And Earning Obligations
- Area Of Mutual Interest Clauses — Fixing Scope And Offer Procedure
- Assignment And Pre-Emption Rights — Managing Changes Of Partner
- Expert Determination Versus Arbitration — Choosing The Right Forum
- Escalation Ladders And Standstill Provisions — Keeping Operations Running

## Day 5: Practising the Partnership Clause Review Matrix

- Voting Clause Applied — Redrafting A Deadlock-Prone Provision
- Default Scenario Applied — Running A Missed Cash Call Case
- Sole Risk Applied — Valuing A Non-Consent Well
- Farm-In Review Applied — Marking Up A Draft Term Sheet
- Partnership Clause Review Matrix — Completing The Matrix For One Agreement

## Applying Petroleum Partnership Governance and Default Clauses After the Course

- Score the company's main partnership agreement against the clause matrix and list the three provisions most likely to fail in a dispute.
- Prepare a default response checklist covering notices, cure periods and remedies for the next missed cash call.

## Petroleum Partnership Governance and Default Clauses Questions FAQ

### What are petroleum partnership governance and default clauses and why do they matter now?

They are the provisions that decide how partners vote, fund operations and respond when one party fails to pay. They matter now because stretched partners, asset sales and new entrants test these clauses more often than before.

### Which roles gain most from petroleum partnership governance and default clauses training?

In-house counsel, contract managers, commercial negotiators and venture representatives gain most, since each drafts, negotiates or applies these provisions.

## How do petroleum partnership governance and default clauses differ from a joint venture negotiation course?

They focus on the content and enforceability of clauses rather than negotiation tactics. A negotiation course builds bargaining skills, while this one examines voting, cash call, default, sole risk and dispute wording clause by clause.

## What do you bring back from petroleum partnership governance and default clauses training?

You bring back a Partnership Clause Review Matrix for one agreement, rating its governance, funding, default, entry and dispute provisions with redrafting notes.

## Petroleum Partnership Governance and Default Clauses: The Way Forward

The Partnership Clause Review Matrix first informs the next agreement amendment or new farm-in negotiation. Counsel maintains it, negotiators use it as a mark-up guide and venture representatives consult it before key votes. After the first live default or dispute, revisit the remedy ratings, because real cases show which clauses hold up.