QUEST
Professional Center

PROFESSIONAL TRAINING COURSE

Course No. 1621

Commercial Contracts Law & Risk Management

LEGAL, CONTRACTS & COMPLIANCE
OIL & GAS

DURATION
5 Days

DELIVERY
Classroom

Course Overview

Commercial Contracts Law & Risk Management for the Oil & Gas Sector is an advanced professional training course designed to strengthen the legal, commercial, and contractual capabilities required to manage complex agreements across the oil and gas value chain. Oil and gas organizations operate through high-value and technically complex contracts involving operators, national and international oil companies, joint-venture partners, EPC contractors, drilling companies, oilfield service providers, suppliers, and government entities. Effective contract management is therefore essential to protect commercial interests, clarify obligations, control legal exposure, and support operational continuity.

The course provides a practical understanding of commercial contract law with direct application to oil and gas agreements. Participants will examine the structure and interpretation of contracts, contractual rights and obligations, representations and warranties, indemnities, limitations of liability, payment provisions, performance requirements, insurance, confidentiality, force majeure, termination, governing law, and dispute resolution. The program focuses on how these provisions operate in real commercial relationships and how contractual language can influence financial, operational, and legal risk.

A central component of the course is contractual risk management. Participants will learn how to identify and evaluate risks before contract execution and throughout contract performance. The program addresses risks arising from unclear scope, ambiguous obligations, changes, delays, non-performance, contractor default, regulatory requirements, supply-chain disruption, force majeure, claims, termination, and disputes. Participants will develop practical approaches for prioritizing risks, assigning responsibilities, establishing controls, and monitoring contractual exposure.

The course also emphasizes the connection between contract law, commercial negotiation, contract administration, and organizational governance. Through oil and gas case studies and practical exercises, participants will strengthen their ability to review contractual provisions, identify unfavorable terms, support negotiations, manage changes, document performance, respond to breaches, and escalate material risks. The overall approach enables legal, commercial, contracts, procurement, project, and management teams to work more effectively together throughout the contract lifecycle.

Objectives

- Analyze the fundamental principles of commercial contract law and apply them to oil and gas contractual relationships.
- Develop a structured methodology for reviewing oil and gas contracts and identifying legal, commercial, financial, and operational risks.
- Evaluate contractual provisions relating to liability, indemnities, warranties, guarantees, penalties, insurance, confidentiality, and termination.
- Apply practical techniques for identifying, assessing, prioritizing, and controlling contractual risks throughout the contract lifecycle.
- Design clearer and more effective contractual provisions that align legal protection with commercial and operational requirements.
- Analyze the legal and commercial consequences of breach, non-performance, delay, default, suspension, and termination.
- Improve contract review and negotiation techniques for provisions that materially affect cost, liability, performance, and business continuity.
- Assess the implications of governing law, jurisdiction, dispute resolution, and applicable contractual procedures in international oil and gas agreements.
- Strengthen processes for managing contractual changes, amendments, extensions, approvals, notices, and variations.
- Develop effective mechanisms for monitoring contractual obligations, deadlines, approvals, deliverables, and risk exposure.
- Evaluate contract governance arrangements and internal controls supporting major oil and gas agreements.
- Prepare an integrated commercial contracts law and risk management framework for an oil and gas organization.

Who Should Attend

This course is designed for contracts managers, contract engineers, commercial managers, contract administrators, legal counsel, legal advisors, procurement professionals, claims specialists, risk managers, compliance professionals, and other specialists involved in drafting, reviewing, negotiating, administering, or monitoring oil and gas contracts. It is particularly relevant to professionals working with exploration and production agreements, joint operating agreements, production sharing arrangements, EPC and EPCM contracts, drilling agreements, oilfield services contracts, procurement agreements, maintenance contracts, transportation agreements, and supply contracts.

The program is also suitable for project directors, project managers, commercial directors, contract directors, procurement managers, finance managers, project controls professionals, operations managers, risk and compliance leaders, and senior executives responsible for contractual performance and commercial exposure. It is appropriate for national and international oil companies, oilfield service companies, EPC contractors, engineering and construction organizations, drilling contractors, suppliers, joint-venture organizations, and other companies operating across the oil and gas value chain.

Learning Outcomes

- Explain the key principles of commercial contract law and their practical relevance to oil and gas agreements.
- Analyze contractual rights, obligations, responsibilities, conditions, warranties, and performance requirements.
- Identify legal, commercial, financial, operational, and project risks within complex oil and gas contracts.
- Evaluate liability, indemnity, warranty, insurance, penalty, and limitation-of-liability provisions.
- Assess the impact of force majeure, regulatory changes, delays, non-performance, suspension, and termination on contractual relationships.
- Develop practical contractual risk registers and prioritize risks according to potential impact and required management action.
- Review and improve contractual clauses that may create significant exposure for an oil and gas organization.
- Apply structured negotiation techniques to protect commercial interests while maintaining workable contractual relationships.
- Manage contractual changes, amendments, variations, extensions, notices, and approvals throughout contract execution.
- Evaluate governing law, jurisdiction, arbitration, litigation, mediation, and other dispute resolution provisions.
- Improve contract administration through effective documentation, obligation tracking, communication, and escalation processes.

- Develop a practical governance and risk management framework for managing commercial contracts across the oil and gas organization.

Course Outline

DAY 01

Commercial Contract Law Fundamentals for the Oil & Gas Industry

- Role and strategic importance of commercial contracts in the oil and gas value chain
- Structure and essential elements of commercial contracts
- Contract formation, authority, capacity, offer, acceptance, and contractual intent
- Rights, obligations, conditions, warranties, representations, and covenants
- Contract interpretation and management of ambiguous contractual language
- Main types of oil and gas commercial agreements and their contractual characteristics
- Relationship between master agreements, work orders, purchase orders, schedules, specifications, and appendices
- Contract hierarchy, precedence of documents, and consistency of contractual terms
- Contract lifecycle from negotiation and execution through performance and closeout

> PRACTICAL APPLICATION
>
> Reviewing an oil and gas contract to identify key obligations, rights, and potential legal risks

DAY 02

Contract Drafting, Key Risk Clauses & Legal Risk Management

- Principles of effective commercial contract drafting
- Identifying legal and commercial risks during contract review
- Scope of work, specifications, deliverables, and performance obligations
- Liability and limitation-of-liability provisions
- Indemnities, warranties, guarantees, and contractual protections
- Insurance requirements and allocation of project risk
- Confidentiality, information protection, and intellectual property

DAY 02 — CONTINUED

- Force majeure and exceptional events affecting contractual performance
- Regulatory compliance and changes in applicable requirements

PRACTICAL APPLICATION

Reviewing high-risk contractual clauses and developing improved contractual language

DAY 03

Contract Performance, Changes, Breach & Termination

- Contract administration and monitoring of contractual obligations
- Notices, approvals, deadlines, deliverables, and contractual communications
- Managing variations, amendments, change orders, and scope modifications
- Evaluating financial, operational, technical, and legal consequences of contractual changes
- Breach of contract, non-performance, delay, defective performance, and contractor default
- Remedies for contractual breach and recovery of losses
- Suspension of work and its contractual and commercial consequences
- Termination for convenience, default, cause, or other contractual grounds
- Documentation, records, correspondence, and evidence management

PRACTICAL APPLICATION

Analyzing a contractual breach and developing an appropriate risk mitigation and response strategy

DAY 04

Contract Negotiation, International Agreements & Dispute Resolution

- Strategic principles of commercial contract negotiation in the oil and gas sector
- Identifying negotiation priorities, commercial objectives, and acceptable risk positions
- Negotiating liability, indemnities, warranties, payment, performance, termination, and dispute provisions

DAY 04 — CONTINUED

- Managing contractual interfaces between operators, contractors, suppliers, and joint-venture partners
- Governing law and applicable legal frameworks in international oil and gas contracts
- Jurisdiction and cross-border contractual considerations
- Negotiation, mediation, and alternative dispute resolution
- Arbitration and litigation provisions in commercial contracts
- Early identification, escalation, and management of contractual disputes

> **PRACTICAL APPLICATION**
>
> Simulated negotiation of a high-value oil and gas commercial contract with competing legal and commercial interests

DAY 05

Contract Governance, Risk Controls & Strategic Contract Management

- Building an integrated contractual risk management framework
- Contract risk registers, risk classification, and prioritization
- Contract governance, authority levels, approvals, and escalation mechanisms
- Monitoring contractual obligations, milestones, notices, and critical deadlines
- Integrating legal, contracts, procurement, finance, risk, projects, engineering, and operations
- Managing high-value and high-risk oil and gas contracts
- Contract performance monitoring and management reporting
- Periodic contract reviews, lessons learned, and continuous improvement
- Preventing contractual disputes through stronger drafting, administration, documentation, and governance

> **FINAL WORKSHOP**
>
> Developing a Commercial Contracts Law & Risk Management Framework for an Oil & Gas Organization

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Register or Request More Information

Course page: https://quest-training.com/courses/commercial-contracts-law-risk-management
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