



argusmedia.com

## Argus Media Workshop – LNG Procurement Strategy



Course date	11-14 November 2019 (4 Days)
Location	Singapore
Course Fees	<b>USD 4,388</b> <b>USD 4,188 (Early bird price, register before 30 September 2019)</b>
Overview	This four-day course addresses the various transactional and legal issues along the LNG value chain including production, liquefaction, shipping and regasification. Particular attention is given to current trends in pricing mechanisms, contract strategies for supply, shipping and regasification.
Course objective	After attending this programme, participants will be able to: <ul style="list-style-type: none"><li>• Understand the commercial, operational and legal features of LNG contracts</li><li>• Evaluate whether to use long-term supply or master individual cargo contracts in purchasing LNG.</li><li>• How to get optimal value in the sale and purchase of LNG.</li><li>• Apply strategies for and minimising the risks associated with LNG contracts</li><li>• Resolve disputes between suppliers and purchasers.</li></ul>
Trainer profile	<p>Dr. Dennis Stickley is an international legal expert in petroleum law and has been listed in the <i>Guide to the World's Leading Energy and Natural Resources Lawyers</i>, as well as being appointed to the World Bank's Extractive Industries Technical Assistance panel of experts.</p> <p>He has been the chief legal officer for key independent refining and exploration companies in several countries with responsibilities for leading the negotiation and litigation of commercial agreements. He has also been a consultant to the The World Bank, the Asian Development Bank and the European Investment Bank on petroleum sector policy, project financing for oil and gas development and cross-border gas trade. He was as appointed as an independent expert on petroleum contracts as part of the implementation process under the Peace and Wealth Sharing Agreement between the government of the Sudan and the People's Liberation Movement of Southern Sudan.</p> <p>He has been a Distinguished Visiting Professor in oil and and gas law in the US, as well as a honorary lecturer at the Centre for Energy, Petroleum and Mineral Law and Policy in the UK where he is the course author of <i>International Comparative Petroleum Law</i>. His list of publications include <i>A Framework for Negotiating and Documenting International Petroleum Transactions</i> and <i>A Framework for Negotiating and Managing Gas Industry Contracts</i>. His research in the field of petroleum law has been published in the <i>Land and Water Law Review</i>, <i>Tulsa Law Journal</i> and <i>Journal of Comparative and International Law</i>.</p>
Who will benefit from this programme	People involved in contract negotiations and who need an understanding of the principles of gas contract, including issues such as price terms and the allocation of risk.

Natural gas/LNG

illuminating the markets

Market Reporting

Consulting

Events

## Course Agenda

### Day One

#### LNG procurement strategy

- Business models and market liquidity
- LNG portfolio diversification for price optimisation
- Position as foundation buyer
- Risk management by contract
- Project development and participation

#### Regulatory framework for LNG import projects

- Licensing
- Economics and competition
- Environmental permitting

Exercise: Approvals and agreements for the construction and operation of an LNG receiving terminal based on a hub model with multiple users.

### Day Two

#### LNG supply agreements

- Long-term supply agreement: fob or des
- Spot cargoes
- Master sales agreements
- Comparison of terms for long-term and spot contracts

Exercise: Review of LNG supply agreements with consideration of both fob and des approaches.

#### LNG contract management

- Operational issues
- Measurement and specifications
- Invoicing and documentation
- Procedures for scheduling delivery
- Surplus cargoes
- Take-or-pay and make good issues

Exercise: Buyer's options under provisions for right of rejection where LNG cargoes fail to meet quality specifications.

### Day Three

#### LNG transportation agreements

- Charter party
  - Contracts of affreightment
- Exercise: Review of options and consequences for either the seller or buyer to be the charter party for an LNG carrier.

#### LNG storage and regasification agreements

- Floating storage and regasification unit (FSRU)
  - Multi-user terminal agreements
  - Tolling agreements
  - Interconnection with pipeline systems
- Exercise: Review of terms for FSRU lease based on conversion of existing vessel

### Day Four

#### Current trends in LNG market

- Trading hubs
- Crude oil reference for spot price
- Tariffs on LNG imports
- Sanctions on LNG exports under UN, EU and US restrictions

#### Current legal issues

- Enforcement of destination clauses
  - Price review procedures
  - Resolution of disputes between seller and buyer
  - Recent decisions and arbitration awards
- Exercise: Price preview with referral to international arbitration procedure



# Argus Media Workshop – LNG Procurement Strategy

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+65 6533 4181

## DATES & VENUE

11 – 14 November 2019 (4 Days) | Singapore

### Argus Media Workshop – LNG Procurement Strategy

- Early Bird rate (before 30 September 2019)** **USD \$4188**  
 **Standard Rate** **USD \$4388**

For group discounts, please contact **Shanice Sua**  
(shanice.sua@argusmedia.com / +65 6496 9971) for more details.

## PAYMENT METHODS

- Invoice my company (Fill the form on the right and return it to us)  
 Cheque enclosed (Fill the form on the right and enclose the cheque made payable to “Argus Media Singapore Group Pte Ltd”).

To register, please contact **Shanice Sua:**

+65 6496 9971

shanice.sua@argusmedia.com

## REGISTRATION FORM

Please write in BLOCK letters

### COMPANY DETAILS:

Company Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_  
Postal Code: \_\_\_\_\_  
Country: \_\_\_\_\_

### DELEGATE 1 DETAILS

Name: Dr/Mr/Ms: \_\_\_\_\_  
Job Title: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
Email: \_\_\_\_\_

### DELEGATE 2 DETAILS

Name: Dr/Mr/Ms: \_\_\_\_\_  
Job Title: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
Email: \_\_\_\_\_

Special dietary/disability requirements (if any):  
\_\_\_\_\_

Total no. of Delegates: \_\_\_\_\_

Signature: \_\_\_\_\_

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

## Terms and Conditions – Argus Workshops

- Agreement
- These “Terms and Conditions” set out the contract between Argus Media Singapore Group Pte Ltd (“Argus”) and the “Company” specified in the “Registration Form” submitted by you regarding the attendance by the Company’s specified representatives (“Attendees”) at the workshop specified in the Registration Form (the “Workshop”). The expressions “we”, “us” and “our” refer to Argus and “you” and “your” refer to the Company.
- These Terms and Conditions, the Registration Form and any confirmation email and invoice sent by Argus set out the entire agreement between you and us in relation to the Workshop. In the event of any conflict, the Terms and Conditions shall prevail.
- You personally warrant and represent that you have all necessary authority to enter into and to perform your obligations under this Agreement on behalf of the Company. You undertake on behalf of yourself and the Company that you, the Company and the Attendees will observe and comply with this Agreement. By submitting the Registration Form, you agree to be bound by this Agreement, which shall only become fully effective and binding when we issue an invoice.
- Workshop attendance and Workshop Materials
- Subject to availability and provided Argus has received payment in full of the Fees, Argus invites the Attendees to: (a) attend the Workshop; and (b) use the content presented and materials made available by us at the Workshop (the “Workshop Materials”) for the purpose of supporting their attendance at the Workshop.
- You acknowledge and agree to comply, and procure the compliance of the Attendees, with all applicable laws, regulations and requirements (including without limitation health and safety requirements) in respect of the Workshop. We reserve the right to refuse admission/eject any Attendee without liability to/from a Workshop for any reason.
- Argus reserves the right in its sole discretion to make reasonable changes to the content, presenters, location, and/or timing of the Workshop without liability. Argus shall use reasonable endeavors to notify you of any Workshop changes by no later than when it notifies other Workshop attendees.
- All Workshop Materials are provided to you on an “as is” basis and we give no warranties, representations or guarantees that the Workshop Materials are in sequence, accurate, up-to-date or complete or that use of them will meet the particular requirements of the Attendees. Reliance and use of the Workshop Materials is entirely at your and each Attendee’s risk.
- You acknowledge and agree that, unless otherwise expressly stated, we own all intellectual property and other rights in all Workshop Materials. You shall not, and shall procure that the Attendees shall not, disclose, distribute or use the Workshop Materials other than as expressly permitted in clause 2.1.
- Fees
- Argus shall be entitled to submit an invoice for the registration fee together with all applicable taxes (including without limitation sales tax) for the attendance by the Attendees at the Workshop (the “Fee”) upon receipt of a Registration Form from you. The Fees are not refundable in whole or in part other than as expressly set out at clauses 4.1 and 4.2.
- You shall pay the Fee in full without deduction or set-off: (i) within 30 days of the date of the invoice; or (ii) by the first day of the Workshop, whichever is earlier.
- Without prejudice to any other remedy that may be available to Argus, Argus shall be entitled to charge interest of 2% above the National Westminster Bank base rate in force at the relevant time in respect of any overdue payment.
- Cancellations, Substitutions and Termination
- If one or more Attendees is unable to attend the Workshop: (a) you may cancel their registration and Argus will refund the applicable Fees for the Attendee(s) (less a 15% administration charge) provided Argus receives notification of such cancellation by email sent to the Argus email address on the Registration Form at least 14 days prior to the Workshop (no refund will be given for cancellations notified less than 14 days prior to the Workshop for any reason); or (b) a substitute attendee may attend in place of the Attendee so long as Argus is notified in advance of the Workshop.
- If the minimum number of attendees required by Argus for the Workshop have not registered for the Workshop by the date seven (7) days prior to the Workshop, Argus reserves the right to cancel the Workshop by notifying you via email. It will be your responsibility to notify Attendees.
- If the Workshop is cancelled for the reason set out in 4.2 above or any reason within our control then any Fee that has been paid will be fully refunded. We shall not be liable for any loss, damage, costs (including without limitation travel, visa or accommodation costs), expenses or other liabilities incurred by you and/or the Attendees in connection with the cancellation of the Workshop.
- Argus accepts no liability if Argus cancels the Training as a result of an event arising that is beyond the reasonable control of Argus or if an Attendee is unable to attend the Training for any reason, including due to adverse weather conditions or any travel disruption.
- Argus shall be entitled in its sole discretion to terminate all or any part of this Agreement immediately on written notice if you, the Company and/or any of the Attendees is in breach of any of its obligations under this Agreement and has not remedied such breach (if capable of remedy) within seven (7) days of written notice from Argus.
- Data and Privacy
- We will process each Attendees’ information in accordance with the Argus Privacy Policy available at <https://www.argusmedia.com/en/privacy-policy>.
- You hereby consent to collection by Argus of such Personal Data and you warrant that you have obtained all necessary consents from any data subjects to the use by Argus of Personal Data in accordance with this Agreement and the Privacy Policy.
- Liability
- Argus shall not be liable to you, the Company, any of the Attendees, nor to any other party, for any inaccuracies, errors, omissions, defects, or delays in respect of the Workshop or the Workshop Materials or for any loss or damage, howsoever caused and whether or not for breach of contract, negligence or otherwise and whether or not Argus is advised of the possibility of such loss or damage, including loss of profit, data, business, reputation or anticipated savings, and all indirect, incidental, special, punitive or consequential loss and damage arising in connection with this Agreement.
- Subject to clause 6.3, the total aggregate liability of Argus, its employees, Affiliates, sub-contractors and agents, to you, the Company and the Attendees or any other party arising out of or in connection with this Agreement whether the action is grounded in contract or tort (including negligence) or in any other law, and whether common law or statute, will in no Workshop exceed the total amount actually paid by the Company to Argus in respect of the Workshop.
- Nothing in this Agreement shall be construed as limiting the liability of either party for fraud or for death or personal injury caused by that party’s negligence.
- You are fully responsible and liable for any loss or damage howsoever caused by you and/or the Attendees to property (including for the avoidance of doubt the Workshop venue) or individuals at a Workshop. You shall on written demand indemnify and keep Argus fully indemnified from and against any loss, damage (including statutory damages), claims, costs and expenses (including legal and other professional costs and expenses), and liabilities suffered or incurred by Argus and/or its affiliates arising out of or in connection with the attendance of you and/or the Attendees at the Workshop or the Attendees use or redistribution of the Workshop Materials.
- It is your responsibility to arrange appropriate insurance cover for travel to and attendance at the Workshop. You are responsible for safeguarding your own property at the Workshop.
- General
- Neither party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure results (or is likely to result) from Workshops, circumstances or causes beyond its reasonable control.
- You confirm that you, each Attendee, your Company, or any party with control of your company is not a Restricted Entity. Argus will have the right to terminate the Agreement immediately without penalty or liability by written notice to you in the event that you, an Attendee Delegate, your company, or any party with control of your company is or becomes a Restricted Entity. For purposes of this clause, “Restricted Entity” means (i) any individuals or entities listed against whom sanctions have been levied on by the U.S. Department of the Treasury’s Office of Foreign Assets Control (“OFAC”), the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty’s Treasury US Department of Treasury’s Office of Foreign Assets Control’s Specially Designated Nationals and Blocked Persons List (US) or the Consolidated List of Targets (UK) or any list national or international body or organisation of an equivalent nature and/or any list national or international body or organisation which updates or replaces those lists entities from time to time, and (ii) any individuals or entities with whom Argus is prohibited from dealing pursuant to any applicable sanctions regime or any other law, regulation or executive order.
- If any provision of this Agreement (in whole or in part) is found by any competent authority to be unenforceable or illegal, the remainder of the provisions shall remain in force.
- This Agreement is governed by the laws of Singapore and the parties agree to submit to the exclusive jurisdiction of the Singapore courts save that nothing shall prevent us from commencing proceedings in any court of competent jurisdiction.

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