

IRAQ PETROLEUM 2007

INTERNATIONAL INVESTMENT IN THE IRAQI OIL INDUSTRY

8-10 September 2007 ● Hyatt Regency Hotel, Dubai

GOVERNMENT DELEGATION

- H.E. Dr. Barham Salih, DEPUTY PRIME MINISTER, IRAQ
- H.E. Dr. Hussain Al-Shahristani, MINISTER OF OIL, IRAQ
- H.E. Dr. Sinan Al Shabibi, Governor, CENTRAL BANK OF IRAQ
- Abdul Ilah Qassim Al-Amir, Advisor office of the Prime Minister
- Representative of H.E. The Minister of Planning
- Dr. Mussab Al-Dujayli, Head of Crude Oil Marketing, SOMO, MINISTRY OF OIL
- Natik K. Al-Bayati, D.G, Reservoir & Oil Fields Development Department, MINISTRY OF OIL
- Basim Mustafa Ismail, Head of Planning Commission, OIL EXPLORATION COMPANY, MINISTRY OF OIL
- Falah Al-Khawaja, Director General, SCOP, MINISTRY OF OIL
- Nidhal Ismail, Senior Chief Engineer, Reservoir & Oil Fields Development, MINISTRY OF OIL

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PRE-REGISTRATION

Friday 7 September 2007

18:00 - 19:30 PRE-CONFERENCE REGISTRATION

DAY ONE

Saturday 8 September 2007

08:00 REGISTRATION & COFFEE

09:00 CHAIRMAN'S OPENING REMARKS

Dr. Alirio Parra, Senior Associate,
CWC ASSOCIATES LIMITED

09:15 OPENING ADDRESS
MINISTERIAL ADDRESS

THE IRAQI OIL INDUSTRY AND FOREIGN INVESTMENT

- **Creating a Stable Environment For Growth**
H.E. Dr. Barham Salih, Deputy Prime Minister, Iraq
- **Iraqi Oil Policy on the Next Five Years**
H.E. Dr. Hussain Al-Shahristani, Minister of Oil, Iraq

THE NEW DEVELOPMENT STRATEGY

- The present state of Iraq's oil industry
- Long-term objectives
- The new economic and political environment and its impact on investment
- Key requirements: governance of the hydrocarbon sector, investment, management, technology transfer and training of staff
- Managing and mitigating security risk in future development and investment

Dr. Mussab H. Al-Dujayli, Head of Crude Oil Marketing,
SOMO, MINISTRY OF OIL

Mr. James A. Grimshaw, Director, GARDA WORLD

Questions & Answers

11:00 NETWORKING COFFEE BREAK

THE PROPOSED OIL AND GAS LAW AND THE NEW MEASURES

Chairman: Tariq Shafiq, President, PETROLOG ASSOCIATES

- A detailed clarification of the main elements of the new Oil & Gas Law
- Fiscal terms for international investment
- A legal perspective on the new Law
- Potential opportunities for investors – where do they lie?
- Economic and legal fundamentals of the proposed Oil and Gas Law and the development of Iraq's vast oil potential

Abdul Ilah Qassim Al- Amir, Advisor,
OFFICE OF THE PRIME MINISTER, IRAQ

Mr. J. Jay Park, Partner and Chair, International Energy
Practice Group, MACLEOD DIXON LLP

Dr. Pedro Van Meurs, VAN MEURS CORPORATION

Mr. Herman Franssen, President,
INTERNATIONAL ENERGY ASSOCIATES

Questions & Answers

12:45 NETWORKING LUNCH hosted by 

OIL AND GAS FIELD DEVELOPMENT PROJECTS AND OIL TRANSPORTATION

- An overview of operating oil fields
- The new oil and gas field development projects
- Present oil production capacity and fast track solutions
- The new development model – production sharing between international oil companies and INOC

Natiq K. Al Bayati, D. G., Reservoir and Oil Fields
Development Department, MINISTRY OF OIL

Basim Mustafa Ismail, Head of Planning Commission, Oil
Exploration Company, MINISTRY OF OIL

Nidhal Ismail, Senior Chief Engineer, Reservoir & Oil Fields
Development Department, MINISTRY OF OIL

Mr. Falah Al-Khawaja, D.G., SCOP, MINISTRY OF OIL

Mr. Leslie Blair, General Manager, Taq Taq Operating Company
(TTOPCO), ADDAX PETROLEUM

Questions & Answers

16:00 NETWORKING COFFEE BREAK

PANEL SESSION: THE ROLE OF INTERNATIONAL OIL COMPANIES IN CONTRIBUTING TO THE DEVELOPMENT OF THE IRAQI OIL INDUSTRY

- The preferred model for cooperation
- The estimated required investment
- Technology needs and investment in exploration and production
- New frameworks and mechanisms to secure future growth and expansion
- Building structures for successful partnerships
- International oil companies – partners or financiers?
- Prospects for investment and long term growth
- Substantial training programmes and the actual needs.

Steve Peacock, President, Exploration and Production, Middle
East & South Asia, BP

Senior Representative, SHELL

Senior Representative, EXXON MOBIL

THE IRAQI DELEGATION

Questions & Answers

16:30 CLOSE OF DAY ONE

17:30 COCKTAIL RECEPTION hosted by 

19:00 GALA DINNER hosted by 

Crescent Petroleum

DAY TWO

Sunday 9 September 2007

08:00 REGISTRATION & COFFEE

09:00 WELCOME REMARKS FROM THE CHAIRMEN

H.E. Dr. Hussain Al-Shahristani, Minister of Oil, Iraq
Dr. Alirio Parra, Senior Associate, CWC ASSOCIATES LIMITED

THE NEW STRUCTURE OF THE IRAQI OIL INDUSTRY

- The licensing process
- The relationship between the authorities – establishing what is federal and what is regional
- Government participation in exploration and production
- Oil revenues and future generation fund
- Negotiations and contracting
- Criteria and model contracting

Abdul Ilah Qassim Al-Amir, Advisor,
PRIME MINISTER'S OFFICE

Dr. Mussab H. Al Dujayli, Head of Crude Oil Marketing,
SOMO, MINISTRY OF OIL

Representative of H.E. the Minister of Planning

Questions & Answers

10:30 NETWORKING COFFEE BREAK

FUTURE FINANCING OF IRAQ'S OIL INDUSTRY

Chairman: H.E. Dr. Sinan Al Shabibi, Governor,
CENTRAL BANK OF IRAQ

- Financial requirements
- Policy of long-term investors' confidence
- The development of Iraq's upstream under the new Oil & Gas Law and the new financial measures
- The huge size of the development task and the requirements
- Incentives for international investment
- Impact of market liberalisation; financial aspects

Mr. Peter Nicol, Executive Managing Director,
TRISTONE CAPITAL

Questions & Answers

12:00 NETWORKING COFFEE BREAK

PANEL SESSION

- Measures to encourage private foreign investment in the Iraqi oil industry, operations and tactical security implications
- The new structure of the Iraqi oil industry and the new legal environment; is security a hindrance to investing in Iraq's oil industry?
- The effectiveness of incentives
- Iraq's oil industry opportunities and challenges
- The coordination between INOC and the existing companies in Iraq
- Creating a structure for successful co-operation
- How can partnerships be structured to leverage strengths of both sides and maximise benefits for all?

Chairmen:

J. Jay Park, Partner and Chair, International Energy Practice Group, MACLEOD DIXON LLP

Dr. Alirio Parra, Senior Associate, CWC ASSOCIATES LIMITED

Panelists:

H.E. Dr. Hussain Al-Shahristani, Minister of Oil, Iraq

Abdul Ilah Qassim Al-Amir, Advisor,
OFFICE OF THE PRIME MINISTER

Natiq K. Al-Bayati, D.G., Reservoir & Oil Fields Development Department, MINISTRY OF OIL

Dr. Mussab H. Al-Dujayli, Head of Crude Oil Marketing
SOMO, MINISTRY OF OIL

Representative of H.E. the Minister of Planning

Basim Mustafa Ismail, Head of Planning Commission, Oil Exploration Company, MINISTRY OF OIL

Senior Representative, SHELL

Senior Representative, CNPC

Senior Representative, ADDAX

Senior Representative, TOTAL

Questions & Answers

16:30 COFFEE & CLOSE OF CONFERENCE

SPONSORSHIP OPPORTUNITIES

This conference represents an excellent opportunity to raise your company's profile and gain exposure to the industry's leading players. Therefore, why not increase your presence and impact with one of our tailor-made sponsorship packages?

For more details of how your company can get involved please contact Phillip Clarke at pclarke@thecwcgroup.com or tel. +44 20 7978 0056

Post-Conference Workshop



UNDERSTANDING THE EMERGING PETROLEUM LEGAL REGIME IN IRAQ

10 September 2007

09:00 – 16:00

Instructor:

J. Jay Park, Partner and Chair, International Energy Practice Group, **MACLEOD DIXON LLP**

Workshop Programme:

1. INTRODUCTION

2. THE STRUCTURE OF A PETROLEUM REGIME

- Constitution
- Petroleum Law
- Petroleum Regulations
- Host Government Contracts
 - Concessions and Licences
 - Production Sharing Agreements
 - Joint Ventures
 - Service Contracts
 - Hybrids

3. FOSTERING INVESTMENT: THE ROLE OF THE PETROLEUM REGIME

- Role of the Fiscal Regime
- The Role of the Legal and Contractual Climate
- Attributes of the Legal and Contract Regime that Foster Investment

4. IRAQ'S CONSTITUTION: LAYING THE FOUNDATION

- Structure of Government
- Specific Petroleum Provisions
- Federal Powers
- Shared Federal & Regional Powers
- Regional Powers
- Other Relevant Provisions

5. IRAQ'S PETROLEUM LAW

- Chapter I- Fundamental Provisions
- Chapter II- Management of Petroleum Resources
 - Council of Representatives
 - Role of Council of Ministers
 - Formation and Role of Federal Oil & Gas Council
 - Formation and Role of Panel of Independent Advisors
 - Role of Ministry of Oil
 - Role of Iraq National Oil Company
 - Role of Regional Authorities
 - The Concept of "Designated Authority"
- Field Development and Oil & Gas Exploration
- Grant of Rights
 - Technical Qualification
 - Competitive Licensing Procedures
 - Fundamental Contracting Principles
- Forms of Exploration and Production Contracts
 - Service Contract
 - Development and Production Contract
 - Risk Exploration Contract
 - Status of Creation of the Model Contracts
- Sharing of Petroleum Revenues within Iraq
- State Participation
- Chapter III- Field Exploration and Field Development Operations
- Chapter IV- Transportation
- Chapter V- Gas

- Chapter VI- Regulatory Matters
 - Environmental Protection and Safety Provisions
 - Transfer of Ownership and Decommissioning
- Chapter VII- Fiscal Provisions
 - Taxation
 - Royalty
- Chapter VIII- Miscellaneous Provisions
 - Transparency
 - Anti-Corruption
 - Competitive Public Bidding
- Existing Contracts
 - Contracts granted by Kurdistan Regional Government
 - Other Contracts
- Outstanding Issues
 - Regulations to a Petroleum Law

6. REGIONAL PETROLEUM LAW

- Kurdistan Region's Petroleum Law
 - Ministry and Public Entities
 - Revenue Management
 - Cooperation With Federal Authorities
 - Transparency, Public Information and Anti-Corruption Provisions
 - Petroleum Authorisations
 - Contract Terms
 - Local Participation
 - Resolution Of Disputes
 - Regional Role For Federal Institutions
- Status of Other Regions and Governorates

7. THE "RESOURCE CURSE"

- What is the "Resource Curse"
- Revenue Transparency
- Accountability
- International Efforts to Deal with Transparency & Accountability
- Iraq's Petroleum Laws: Designed to Prevent the Resource Curse in Iraq

8. PROPOSED PETROLEUM CONTRACTS IN THE REPUBLIC OF IRAQ

- Service Contract
- Development and Production Contract
- Risk Exploration Contract
- Review of a Sample Contract
 - Contract Area and Relinquishment
 - Government Participation
 - Term
 - Management Committee
 - Guarantees
 - Minimum Work Obligations
 - Work Programs and Budgets
 - Discovery and Development Plans
 - Contractor's Rights And Obligations
 - Fiscal Provisions
 - Environmental Provisions and Decommissioning
 - Assignment And Change Of Control
 - Arbitration And Expert Determination
 - Governing Law
 - Fiscal Stability

9. EXPECTED NEXT STEPS IN IRAQ'S PETROLEUM DEVELOPMENT

Materials: Delegates will receive the following materials as part of their workshop registration package:

- PowerPoint Slides from Presentation
- Constitution of the Republic of Iraq
- Iraq's Petroleum Law
- Kurdistan Region's Petroleum Law
- Model Contracts, if publicly available

Please note that at the time of publication of this brochure, the Iraqi federal Petroleum Law and Kurdistan Region's Petroleum Law are available in approved draft form only; they have not been enacted by the respective legislatures. At the time of the workshop, the review will be conducted based on the final form of these laws, if enacted, or the most current approved draft, if not yet enacted.

