



# NOC CONFERENCE & WORKSHOPS *London*



OCTOBER 20 - 22, 2025 | 116 PALL MALL

## Program

### Day One - Workshops

8:30 am - 12:00 pm

#### **Strategic Legal Practices for NOCs: Dispute Resolution, Arbitration, and Risk Management**

This comprehensive half-day workshop focuses on critical dispute resolution challenges and strategies specifically tailored for National Oil Companies (NOCs). The session covers three main areas: the crafting of effective dispute resolution clauses in NOC contracts, the complexities of NOC involvement in investor-state arbitration, and practical approaches to enforcement risk management. Through a mix of expert presentations, interactive exercises, and real-world case studies, participants will gain practical insights into avoiding common pitfalls in dispute resolution clauses, understanding the unique position of NOCs in international arbitration, and implementing effective risk mitigation strategies.

#### **JV Management: Building Stronger, More Resilient Partnerships**

Joint Ventures, especially non-operated JVs (NOJVs), are a key tool for NOCs to access opportunities, share risks, build capabilities, and deliver economic and non-economic value to host governments. But there are challenges that come with successfully exercising influence over NOJVs, especially when a global partner is the operator. This half-day workshop will share data, best practices, and practical examples on how to manage these challenges:

12:00 pm - 1:30 pm

#### **Networking Luncheon**

1:30 pm - 5:00 pm

#### **IOC/NOC Negotiations – Striking the Right Balance**

In today's evolving energy landscape, negotiations between International Oil Companies (IOCs) and National Oil Companies (NOCs) are increasingly complex, shaped by geopolitical shifts, energy transition policies, and regulatory demands. Striking the right balance between commercial viability, national interests, and sustainability is critical. This workshop will provide a deep dive into the strategic, legal, and commercial considerations influencing IOC/NOC negotiations, covering key topics such as investment objectives, risk allocation, contract structuring, and dispute resolution. Through interactive case studies and industry insights, participants including legal, commercial, and technical professionals will gain practical strategies for structuring robust agreements, mitigating risks, and fostering long-term collaboration.

#### **From Gas to LNG – Role of NOC in Monetizing LNG**

This workshop will cover legal, commercial and geopolitical aspects of natural gas value chain from upstream gas purchase to the sale of LNG but from NOC perspective. Topics that will be covered for discussion will be The Natural Gas Value Chain, strategic considerations to consider before execution of gas contracts with international shareholders and other LNG Buyers, Marketing Options, key Legal and Commercial aspects of Gas Supply/Sales Contracts, Natural Gas Pricing Theory to ensure Host

Governments retains value. Participants will engage in an interactive preparation and negotiations simulation exercise following the commercial discovery of a shallow water non-associated gas field by an international operator which requires the approval of the Host Government Ministry of Energy of the Gas Sales Contract for LNG sales.

5:00 pm - 6:30 pm **Welcome Reception**

## **Day Two - Conference**

8:30 am - 9:00 am **Registration & Welcome Coffee**

9:00 am - 9:15 am **Welcome and Opening Remarks**  
Shakwa Nyambe, Incoming President, AIEN & Managing Partner, SNC Incorporated

9:15 am - 10:30 am **The Role of NOCs in the Energy Transition**  
Many countries depend on their national oil companies to provide energy and revenues. They are also uniquely positioned to invest where private companies won't, which makes them crucial actors in the transition. This panel will explore the multifaceted role of NOCs in navigating the energy transition, focusing on strategies to manage their existing oil and gas assets responsibly, ensure national and global energy access, and effectively drive green industrialization.

10:30 am - 11:00 am **Coffee Break**

11:00 am - 12:30 pm **Q&A with OECD – What Does it Take to Structure Good Governance Practices in State Owned Enterprises (SOEs)?**  
A presentation and Q&A session featuring the main aspects of the recently updated OECD's Guidelines on Corporate Governance of State-Owned Enterprises 2024. Attendants will understand the key building blocks to ensure professionalized ownership and governance and have practical guidance for its implementation at a national level. The guidelines give concrete advice to help policymakers evaluate and improve the legal, regulatory, and institutional framework for the ownership and governance of SOEs, ensuring their contribution to sustainability, economic security, and resilience by maintaining a global level playing field and high standards of integrity and business conduct.

12:30 pm - 2:00 pm **Networking Luncheon**

2:00 pm - 3:30 pm **The Role of NOCs under the Current Competitive Environment. Competing in an Uncertain World**  
Although global upstream capital investments have been steadily picking up post-COVID, we're not even close to the same levels reached a decade ago. For instance, investments in exploration are today a fourth of what they were in 2014 when they peaked. The consensus view is that the industry may never return to this level of investment. On the one hand, despite recent strategy realignments announced by many IOCs that pledged to focus more on upstream activities and cutting investments in renewable projects, they're still very cautious in embarking on new projects. At least for now, IOCs will stick to their strategy of maintaining cost discipline à outrance, keeping ultra-focused portfolios and prioritizing shareholder distribution. On the other hand, NOCs are called to fill this gap by investing domestically and internationally. However, the expectation of a soft oil market, increasing competition by peer countries, a more fragmented world, and constraints at home add an extra layer of complexity when

deciding their way forward. In this panel, we will discuss the main challenges and opportunities faced by different NOCs and what they look for when they design their strategies and capital investments. More importantly, we will also discuss how NOCs see other NOCs and if this is a factor that influences their decision-making process and strategy design

3:30 pm - 4:00 pm

**Coffee Break**

4:00 pm - 5:30 pm

**Building the NOC and IOC Relationship: A Discussion on Overcoming Conflicts and Finding Common Ground**

PSCs have been around now for about 60 years so the underlying principles, while updated and enhanced over time, are both enduring and well understood. The state benefits without having to put up the risk and development capital, and the IOC gets access to resources that otherwise would not be available, with the opportunity to earn commensurate returns. So, from this match made in heaven, what could go wrong? Is it that, notwithstanding that both parties signed the same contract, that expectations are in fact different? Is it that understanding risk and the perception of appropriate rewards are different? Is it an experience, cultural or organizational issue – albeit that after 60 years several NOCs have operations that match very closely those of many IOCs. The purpose of this session is to explore exactly those, and other, factors with the aim of seeking ways to pre-empt future conflicts before they can develop.

### **Day Three - Conference**

8:30 am - 9:00 am

**Registration & Welcome Coffee**

9:00 am - 9:05 am

**Welcome and Opening Remarks**

9:05 am - 10:00 am

**The New AIEN Model Host Government Agreement: Promoting Investment using an Improved Agreement Reflecting Lessons Learned**

Model HGA Drafting Committee Co-Chairs, Andrew Derman, Norman Nadorff and Ricardo Silva will explore how the HGA will promote foreign investment, streamline negotiations and contract interpretation, facilitate efficient operations, and decrease the risk of disputes. The current draft HGA will be shared with the conference participants. Certain provisions that would benefit from additional analysis will be discussed and feedback will be solicited. Conference participants will also be exposed to novel concepts being developed to encourage investment, enhance productivity, and further align the interests of investors and host governments.

10:00 am - 10:30 am

**Coffee Break**

10:30 am - 11:30 am

**Internationalization: Challenges for NOCs when Operating Beyond Their Boundaries**

This panel brings together some of the most successful NOCs operating beyond their country's borders. NOCs have historically operated in their home countries, although there is a growing number of NOCs now operating internationally. The panel will explore the unique challenges for NOCs when operating in other jurisdictions, focussing on the challenges of operating across different regions, lessons learned from operating beyond country borders, and the optimal governance and organisational structure for operating abroad. The panel will also consider the changing market dynamics in which there is a growing number of privately owned IOCs and NOCs operating beyond national borders in joint ventures, and to consider where these market dynamics are heading.

- 11:30 am - 12:30 pm **Navigating CCUS Implementation: Challenges and Solutions for NOCs**  
A panel discussion that delves into the complex challenges of implementing CCUS projects by National Oil Companies (NOCs). Topics will include understanding the business model, along with the legal, economic, and regulatory considerations. Panelists will examine the regulatory landscape, strategies for negotiating contracts that address liability and risk management, the financial sustainability of CCUS projects, funding mechanisms and incentives for CCUS adoption, and the pivotal role of public-private partnerships. The session will then provide an overview and a status update on AIEN's CCUS Model Contracts Drafting Committee, with an interactive discussion focused on recommending specific model clauses, contracts, and term sheets that can assist in the negotiation and structuring of CO2 offtake agreements.
- 12:30 pm – 2:00 pm **Networking Luncheon**
- 2:00 pm – 3:15 pm **AI & New Technologies for the Energy Transition**  
This panel brings together experts and leaders to explore how AI and emerging technologies are transforming the energy sector, creating new business opportunities in both traditional and renewable energy. Industry professionals will discuss innovations like AI-driven solutions, blockchain in renewable energy, and data-driven decision-making. Key topics include cross-industry collaborations, technological research, and the challenges faced by NOCs in adopting these technologies to improve efficiency and optimize business models in energy production.
- 3:15 pm - 3:45 pm **Coffee Break**
- 3:45 pm – 4:45 pm **The Future of NOCs**  
As the global energy landscape undergoes unprecedented transformation, National Oil Companies (NOCs) face pivotal strategic decisions that will define their role in the future energy market. This panel explores the evolving nature of NOCs in an era marked by energy transition pressures, examining whether they should follow their international counterparts in diversifying into renewable energy and potentially evolving into National Energy Companies (NECs), while addressing critical steps toward carbon-neutral operations. The discussion will explore the diverse strategies employed by different NOCs - from international investment approaches to expansion into midstream, downstream, and trading sectors - while examining innovative solutions for capital access and enhanced inter-NOC cooperation to address structural advantages enjoyed by International Oil Companies (IOCs). Industry leaders and experts will share insights on how NOCs can maintain their relevance and competitive edge while balancing national priorities with global energy transition imperatives.
- 4:45 pm – 5:00 pm **Closing Remarks by Conference co-chairs**