



***From Contracts to Kilowatts:
Gaining Mastery of Power Purchase
Agreements
A 3-Day Masterclass for Lawyers***

Overview

This training equips lawyers with the knowledge and tools to understand, draft, negotiate and administer Power Purchase Agreements (PPAs). It bridges the gap between general contract and commercial law principles (such as offer, acceptance, consideration, risk, conditions, remedies) and their practical application across the full cycle of PPAs—from drafting to negotiation to execution and ongoing administration.

Electricity is introduced through the lens of a commodity, allowing participants to draw parallels between supply contracts they already understand (e.g., for goods and raw materials) and the specialized world of PPAs. Lawyers will explore the electricity market framework, the commodity analogy for electricity, the PPA contract ecosystem, the negotiation dynamics that shape bankable PPAs, and the practical challenges of ensuring obligations are performed after signature.

The programme demystifies PPAs, showing that they are grounded in contract doctrines lawyers already know, while equipping participants with sector-specific insights and practical tools to draft, negotiate, and manage PPAs throughout their lifespan.

This training has been developed based on the issues and implementation challenges that have arisen in power purchase transactions in Africa. It sheds light on the electricity value chain, and through an examination of both successful and problematic transactions, enables lawyers to understand the key success factors for PPAs implemented in the continent. Much like a prescribed drug that only works when taken together with other medications, a PPA only achieves its intended effect when combined

with the other essential elements of a power project. Lawyers will gain a holistic view of the full PPA drug combination that results in ‘healing’ for the power sector.

Course Objectives

By the end of the program, participants will be able to:

- Explain the structure of the electricity market, institutions and stakeholders.
- Perceive electricity as a commodity and apply commodity-contract thinking to PPAs.
- Apply familiar contract principles (offer, consideration, risk, warranties, remedies, etc.) to PPA drafting and negotiation.
- Distinguish between core provisions and boilerplate provisions in PPAs, and further classify them into legal, commercial, technical, financial, and political categories.
- Evaluate and rank contract risks (high/medium/low), assess their impact on different stakeholders, and appreciate their implications for project bankability.
- Identify alignment issues across the “contract ecosystem” (PPA, GSA, GTA, EPC, O&M, financing agreements).
- Recognise contentious PPA provisions and the perspectives of various stakeholders.
- Apply guiding principles for lawyers in PPA negotiations and avoid common drafting pitfalls.
- Administer PPAs after signature by tracking obligations, ensuring counterpart compliance, monitoring remedies, and avoiding waiver of rights.
- Develop practical tools for contract management, including obligations trackers, compliance calendars, and escalation frameworks.

Course Summary

Day 1 – Foundations: From Contracts to PPAs; Key Provisions, Risk and Bankability

The Foundation

- Understand the Market: Overview of the electricity market, institutions, and stakeholders.
- Electricity as a Commodity: Compare electricity with other goods (cement, grains, gas) to show why PPAs are extensions of contract law principles.
- Understand the Core and Boilerplate PPA provisions, and further break down the provisions into legal, commercial, technical, financial, and political categories.

- Interactive Exercise: Map a commodity contract to a PPA, highlighting similarities and critical differences.

Key Provisions, Risk, and Bankability

- Key Contract Provisions: Deep dive into conditions (including conditions precedent), key dates (Effective Date, COD, Long-Stop Date, Termination Date), and pricing/payment mechanisms.
- Contentious Issues: Examine provisions that cause the toughest negotiations, and the perspectives of the key stakeholders.
- Case Study Workshop: Review real-life situations and the key issues at stake.

Day 2 – PPA Risk Classification, The Contract Ecosystem, Drafting Best Practices, Negotiations & Simulation

- Risk Classification: Learn to categorise risks (legal, commercial, technical, financial, political), rank them (high/medium/low), understand who they adversely affect and how they can be addressed.
- Contract Ecosystem: Explore how the PPAs must align with the GSA, GTA, GCA, EPC, O&M, LTSA and financing agreements to avoid costly misalignment (Related discussion on the contracts for renewable energy).
- Drafting & Negotiation Principles: Learn how to avoid drafting pitfalls and apply negotiation strategies that balance investor, offtaker, and lender interests.
- Capstone Simulation: Role-play negotiation exercise where participants represent different stakeholders (IPP, government, lender, offtaker, fuel supplier) and negotiate contentious provisions.

Day 3 – PPA Contract Management & Administration

- Why administration matters: pitfalls of “sign and forget.”
- Performing your obligations: seller’s and buyer’s duties, compliance tools.
- Ensuring counterparty performance: detecting early warning signs, enforcing rights, escalation paths.
- Remedies and dispute management: cure periods, default triggers, arbitration, and arbitration-readiness.
- Portfolio management: institutionalizing lessons learned, setting up contract management systems.
- Simulation: running a PPA contract management workflow.

- Closing Wrap-Up: Reflections, tools, and Q&A.

Benefits of Attending

- Gain a comprehensive understanding of PPAs by building on existing contract law knowledge and expertise.
- Build confidence in negotiating complex agreements with investors, government agencies, and lenders and gain a clear framework for drafting PPAs using principles already familiar to commercial lawyers.
- Acquire expertise in PPA administration and enforcement.
- Acquire practical tools and checklists for due diligence, risk analysis, negotiation and contract management.
- Develop insight into bankability and how lawyers shape deals that satisfy both commercial and financing requirements.
- Understand how to track PPA obligations, enforce rights, and avoid disputes in practice.
- Access case study insights from various power projects.
- Strengthen your professional standing in energy and infrastructure law.

Deliverables

Participants will receive documentation and practical frameworks for use beyond the training, including:

- Training Manual & Slides: covering all modules covered in the training.
- Practical Checklists and Frameworks, including PPA risk allocation framework, negotiation checklist, contract alignment checklist, risk-mapping checklist, and contract administration checklist.
- Case Study Handouts: summaries of disputes around PPAs.
- Drafting Toolkit: annotated sample clauses highlighting pitfalls and best practices.
- Capstone Simulation Exercise: “The PPA Negotiating Table” — a role-play where participants act as stakeholders to negotiate contentious clauses.

Who Should Attend

This masterclass is designed for:

- Commercial and corporate lawyers seeking to expand into energy and infrastructure law.
- In-house counsel of banks, DFIs, utilities, and project developers.
- Government and regulatory lawyers involved in electricity policy, regulation, procurement or contract management.
- Transaction advisers with legal background, who are working on power projects.
- Energy Law lecturers, who want to incorporate electricity contracts into their teaching curriculum.
- Young lawyers and mid-level practitioners aiming to deepen expertise in project finance and energy law.

Full Course Curriculum

Day 1 – Foundations: From Commodity Contracts to PPAs

Session 1: The Electricity Market

- Overview of the electricity market, key institutions and stakeholders.

Session 2: From Typewriter to Computer – Why PPAs Are Not Alien

- Electricity as a commodity.
- Drawing parallels: cement, grains, gas vs. electricity.
- Unique attributes of electricity (non-storability, dispatch, grid dependence).

Session 3: Commodity Contracts Explained and Comparison with PPAs

- Value chain comparison (production → transport → wholesale → retail).
- Stakeholders in commodity vs. electricity markets.

Session 4: Provisions in Contracts

- General contract doctrines: (offer, acceptance, consideration, conditions, warranties, indemnities, remedies etc.).
- Mapping onto PPAs: what becomes “core” (e.g., price, conditions precedent, risk allocation) vs. “boilerplate” (e.g., notices, governing law).
- Categorisation of PPA provisions: legal/regulatory, commercial, technical/operational, financial, political.

Group Discussion / Interactive Exercise

- Group activity:

- Compare a standard commodity supply contract with a sample PPA clause (price, delivery, termination).
- Identify similarities, differences, and why lenders treat PPAs differently.

Session 5: Analysis of Some Key PPA Provisions

- Conditions precedent.
- Key dates: Effective Date, Commercial Operations Date (COD), Long-Stop Date, Termination Date.
- Price structures: capacity, energy, fuel pass-through, indexation.
- Payment obligations: invoicing, payment due dates, late payment consequences.
- Checklist drafting exercise: “If you were buyer’s counsel, what protections would you insert?”

Session 6: The Most Contentious Contract Provisions & Stakeholder Perspectives

- Deemed capacity vs. deemed energy (thermal vs. renewables).
- Change in Law and tariff adjustment.
- Expropriation and political risks.
- Termination and Compensation.
- Force majeure: political vs. natural.
- Group activity: Debate from different perspectives: IPP vs. Offtaker vs. Lender.

Case Study Workshop

- Review real-life situations from within and outside Nigeria.
- Small groups identify what went wrong and propose solutions.

Day 2 – PPA Risk Classification, The Contract Ecosystem, Drafting Best Practices, Negotiations & Simulation

Session 7: Contract Risks and Bankability

- Risk categories: Legal/Regulatory, Commercial, Technical/Operational, Financial, Political.
- Risk ranking (High, Medium, Low).
- Impact analysis: who could be adversely affected by each risk that occurs (seller, buyer, government)?
- Bankability and the Principle of Risk Allocation.

Session 8: The Contract Ecosystem

- How PPAs interact with the Gas Supply Agreement (GSA), Gas Transportation Agreement (GTA), Engineering, Procurement, & Construction (EPC) Contract, Grid Connection Agreement (GCA), Operations & Maintenance (O&M) Agreement, Long Term Service Agreement (LTSA), and Financing Agreements (Related discussion on the contracts for renewable energy).
- Key alignment issues (dates, risk allocation, termination triggers etc.).
- Why misalignment is fatal (e.g., COD vs. fuel start date mismatch).
- Exercise: Map a sample risk across the PPA, GSA, and EPC.

Session 9: Drafting Pitfalls and Guiding Principles for Lawyers in Negotiations

- Understanding lender sensitivities.
- Balancing investor protection with offtaker/government needs.
- Guiding Principles for Lawyers in Negotiations.
- Common drafting pitfalls and how to avoid them.
- Practical drafting exercises (Redrafting of some poorly drafted clauses).

Session 10: Capstone Simulation: “The PPA Negotiating Table”

- Role-play exercise: Participants split into stakeholder teams (IPP, Offtaker, Lender, Government, Fuel Supplier) and negotiate selected contentious issues.
- Teams report outcomes, discuss trade-offs, and reflect on lessons learned.

Day 3 – PPA Contract Management & Administration: From Signature to Performance

Session 11: Life After Signature – Why Administration Matters

- Understanding the shift from *signing the PPA* to *living with the PPA*.
- Why poor administration undermines even the best-negotiated PPA.
- Case studies: lapses that led to disputes or revenue losses.

Session 12: Performing Your Obligations

- Key obligations of the Seller (IPP) and the Buyer (offtaker/utility).
- Tools for tracking compliance: calendars of obligations, reporting dashboards.
- Interactive exercise: Build an “obligations tracker” from a sample PPA.

Session 13: Ensuring Counterparty Performance

- Early warning signals of non-performance.
- Practical steps to hold counterparties accountable.

- Case discussion: enforcing remedies without collapsing relationships.

Session 14: Remedies, Rights & Dispute Management

- Practical use of various contractual remedies.
- When to trigger events of default vs. when to negotiate.
- Dispute resolution pathways in PPAs.
- Strategies for preserving your contractual rights.

Session 15: Portfolio Management & Continuous Improvement

- Lessons from operating multiple PPAs – common pitfalls and success factors.
- Creating institutional memory: contract management systems and compliance manuals.
- How utilities and IPPs can institutionalize “lessons learned” into future PPAs.
- Simulation: Develop and test a PPA contract-management workflow.

Closing Reflection & Wrap-Up

- Recap of key lessons.
- Distribution of manuals, checklists and frameworks.
- Q&A and feedback.

Instructor Profile

Dr. Nnaemeka O. Ewelukwa

Dr. Ewelukwa is one of Nigeria’s foremost experts on power sector law, policy, and transactions, with over 25 years of legal, academic, and executive leadership experience. At the Nigerian Bulk Electricity Trading Plc (NBET), the government-owned bulk trader that sits at the center of Nigeria’s electricity value chain, he served as the pioneer General Counsel & Company Secretary, and later as Managing Director/CEO.

Prior to NBET, he served as a Technical Adviser on electricity regulatory and transaction issues with the Presidential Task Force on Power (PTFP) set up by the Federal Government of Nigeria (FGN) to lead the implementation of the reform roadmap for the power sector.

As NBET General Counsel, he led the negotiation and execution of landmark agreements that underpinned the \$2.6 billion privatization of Nigeria’s generation and distribution companies, including Power Purchase Agreements (PPAs) with the Generation Companies (GENCOs) and Vesting Contracts with the Distribution Companies

(DISCOs). He led the negotiation and finalization of PPAs and payment security frameworks that resulted in multimillion dollar power generation investments in Nigeria.

As Managing Director/CEO, Dr. Ewelukwa had a 360-degree view of the Nigerian electricity market, given NBET's central role in the market. He provided strategic leadership in administering government guarantees, developing contractual frameworks for gas supply stabilization, and negotiating PPAs for both renewable and gas-fired projects. He provided policy advisory to cabinet ministers and guided NBET's policy engagement with the Ministry of Finance, Ministry of Power, the Nigerian Electricity Regulatory Commission (NERC), the Transmission Company of Nigeria (TCN), and international financiers. His leadership included advising on electricity market reforms and frameworks for bankable contracts.

Dr Ewelukwa's unique vantage point — the intersection of electricity policy, regulation, contracts, and commercial transactions — provides participants with rare insights into how government decisions and contractual frameworks shape the bankability of power projects. They will understand not only the text of agreements but the market realities, risks, and dynamics that determine whether projects succeed or fail.

Dr. Ewelukwa has a PhD in electricity legal reforms in Nigeria from the University of London and is a co-author of the following globally recognized electricity handbooks widely used across Africa: [**Understanding Power Purchase Agreements**](#), [**Understanding Power Project Financing**](#), [**Understanding Power Project Procurement**](#) and [**Understanding Energy Storage**](#). The handbooks resulted from highly effective teamwork involving him and other leading electricity experts from leading global law firms and organisations such as the World Bank, African Development Bank, United States Department of Commerce, African Legal Support Facility, Standard Bank (South Africa), Standard Chartered Bank (South Africa), Development Bank of Southern Africa, Investec Bank Limited (South Africa), United States Overseas Private Investment Corporation (OPIC), African Finance Corporation.

Dr. Ewelukwa's approach is practical, experience-driven, and focused on equipping financiers with the tools to make sound lending decisions in a challenging but opportunity-rich sector.

Contact Us Today

Whether you are a commercial lawyer exploring energy law, an in-house counsel advising banks, utilities, or developers, a government lawyer shaping regulation, or a transaction adviser working on power projects — this programme is for you. Energy law lecturers, young lawyers, and mid-level practitioners will also gain frameworks to teach, negotiate, and draft PPAs with confidence. Seats are limited to ensure active

participation. Step into the future of energy law with the insights that drive successful projects.

👉 **Join us and learn how to turn contract law into power sector expertise.**

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🌐 **https://ewelukwalegal.com/ppa-course-for-lawyers**



Understand the clauses. Negotiate the risks. Deliver bankable PPAs.