

A Memorandum of Understanding on Research Cooperation

between

CNPC Economics & Technology Research Institute

and

Melentiev Energy Systems Institute,

**Siberian Branch of the Russian Academy of Sciences,
Russian Federation**

To enable the China-Russia energy “Think Tank” to promote the strategic and collaborative partnership through establishing cooperation mechanism and in response to the new challenges of the global energy landscape changes brought on oil and gas cooperation between China and Russia, CNPC Economics & Technology Research Institute (hereinafter referred to as “CNPC ETRI”) in the People's Republic of China and the Melentiev Energy Systems Institute, Siberian Branch of the Russian Academy of Sciences (hereinafter referred to as “ESI SB RAS”) in the Russian Federation (hereinafter referred to singly as a “Party” and collectively as “both Parties”) enter into a Memorandum of Understanding on research cooperation as stated below:

Article I. Scope of Cooperation

The Parties intend to give priority to the following areas in implementation of research cooperation for three (3) years (from 2015 to 2017):

1. Studying the trend of oil and gas resources, the potential, role and effect of China-Russia oil and gas cooperation and strategies to be taken, according to the changes in the global energy landscape, thereby serving the government and enterprises’ decision-making;
2. Exploring the deep-seated reasons behind the problems existing in China-Russia oil and gas cooperation, and putting forward corresponding countermeasures or solutions, so as to support the China-Russia strategic and collaborative partnership.

Article II. Cooperation Method

1. Negotiating to establish the staged objectives and content of joint research projects, at the expense of each party itself, and jointly releasing the research results;

2. Making mutual visits periodically for communication and exchange, including negotiation on research methods, presentation of staged research results, and discussion on solution of critical problems occurred in the research projects;
3. Exchanging and reviewing national energy policies, energy statistics and data in publications, and research results published by relevant agencies, on the basis of mutual consent;
4. One Party may invite the other Party or relevant subsidiaries to its academic symposiums, so as to promote the exchange and cooperation between the Parties' subsidiaries.

Article III. Matters to be Further Negotiated

Both Parties shall negotiate such matters as specific subjects of the research projects, mutual visits and communication and exchange modes, and sign the agreements on joint research projects binding upon the parties.

Article IV. Confidentiality

Except as and to the extent required by law, neither party will make public statement or disclosure in any form with respect to this Memorandum of Understanding without the written consent of the other party.

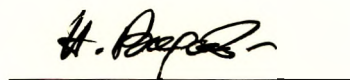
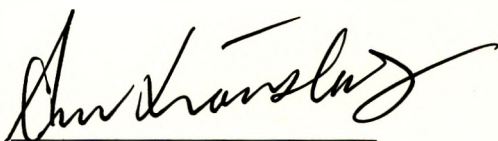
Article V. Effectiveness and Termination of this MOU

This Memorandum of Understanding shall take effect upon the signature of both Parties' authorized representatives, and shall terminate on the date (a) when both Parties replace this MOU with the agreement on joint research projects; or (b) on 30th of September, 2015.

IN WITNESS WHEREOF, the Parties have caused this Memorandum of Understanding, signed by their authorized representatives, to be executed in duplicate copies in English.

For and on behalf of CNPC ETRI

For and on behalf of ESI SB RAS



Prof. Sun Xiansheng
President, CNPC ETRI
May 5, 2015

Prof. Nikolai Voropai
Director, ESI SB RAS
May 5, 2015