

**MEMORANDUM OF UNDERSTANDING
BETWEEN
THE MINISTRY OF PETROLEUM AND NATURAL GAS OF
THE GOVERNMENT OF THE REPUBLIC OF INDIA
AND
THE MINISTRY OF PETROLEUM OF
THE GOVERNMENT OF THE REPUBLIC OF ANGOLA
FOR
PROMOTING COOPERATION IN THE OIL & NATURAL GAS
SECTOR**

PREAMBLE

The Ministry of Petroleum and Natural gas of the Government of the Republic of India and the Ministry of Petroleum of the Government of the Republic of Angola (hereinafter referred to as the "Parties");

Acknowledging the desire to intensify economic and commercial cooperation;

Recognizing the opportunities for cooperation created by the long-term mutual relationship, growing bilateral technical relations and joint economic projects between the two countries;

Noting the importance of a bilateral cooperation in the field of oil and gas for the development of their respective economies as well as for security and well-being of their people, to the fostering of greater bilateral cooperation through increased trade and investment and for their mutual commitment to environmental protection;

Desirous of establishing an enabling institutional framework for strengthening further cooperation in the oil and gas sector;

Have reached the following understanding:

Article 1: Objective

The objective of this Memorandum of Understanding is to establish a cooperative institutional framework for the Parties to facilitate and enhance bilateral cooperation in the oil and gas sector on the basis of equality and mutual benefit.

Article 2: Areas of Cooperation

The Parties shall promote and enhance cooperation in the following areas of the hydrocarbon sector:

- i) Supply of crude oil, LNG and trading in petroleum products;
- ii) Exploration and production of hydrocarbon resources onshore and offshore in Angola, India and third country(s);
- iii) Development of refining and natural gas infrastructure;
- iv) Exchange of data, researches, documents and publications;
- v) Human resources development programmes, both short and long-term;
- vi) Any other activities agreed upon by the Parties.

Article 3: Modalities of Cooperation

The cooperation will be implemented through the following activities and programmes in accordance with laws and regulations of the Parties;

- i) Long-term contracts for supply of crude oil, LNG and petroleum products;
- ii) Joint participation in exploration and production opportunities in Angola, India and third country(s) in the hydrocarbon sector;
- iii) Joint participation in existing oil and gas fields of either Party, to which the Parties have participation rights and where either Party can offer a suitable partnership from its share of participation, on mutually agreed terms, in Angola, India and in third country(s);
- iv) Joint participation in refining projects;
- v) Exchange of information on oil policies, organization, and operations of the institutions relating to the hydrocarbon industry, as well to its legal and regulatory structure;

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- vi) Exchange of information and analysis on the evolving frontier technologies including deepwater exploration of hydrocarbon;
 - vii) Exchange of Information on crude oil exports control mechanism;
 - viii) Exchange of experiences in crude oil price setting for fiscal purposes;
 - ix) Information gathering and sharing on the trading and distribution of petroleum products;
 - x) Promotion of visits by officials and specialists in various areas of the oil and gas industry with a view to exchanging experiences and identifying common areas of interest;
 - xi) Implementation of inspection and supervision policies, as well as the training of inspectors in strategies relating to the supervision of methods and procedures;
 - xii) Cooperation between the National Oil and Gas Companies, including conclusion of agreements for technology transfer, particularly between Sonangol and ONGC Videsh Limited; and
 - xiii) Training of Angolan executives in the areas of natural gas and crude oil refining, as well as any other areas of interest in the oil and gas sector.

Article 4: Implementing Authorities

The National Oil & Gas Companies of the Parties will implement various cooperative activities, programmes and projects being undertaken under the ambit of this MOU. The coordination, supervision and catalytic role for promoting cooperation between the Parties will be the overall responsibility of the following authorities:-

- i) For the Government of the Republic of India: The Ministry of Petroleum and Natural Gas, and
- ii) For the Government of the Republic of Angola: The Ministry of Petroleum.

Article 5: Work Methodology

The Parties may set up a Joint Working Group, consisting of representatives of the Parties or officials designated by the Parties, for implementation of programmes and projects pertaining to this Memorandum. The Joint Working Group may meet periodically, alternately in India and Angola, to assess and review the progress of the projects and programmes being implemented and to identify and provide thrust to new projects for cooperation between the Parties, so as to fulfill the objectives referred to in this MOU.

The Joint Working Group may set up sub-group(s), wherever it is deemed necessary for functional necessity.

Article 6: Use of Information

The Parties can freely use all information exchanged in conformity with and for the fulfillment of the MOU, except in those cases where the Party that supplied such information has restricted or made reservations for their use or dissemination. Under no circumstances, such information would be transferred by one of the Parties to any other party without the consent, in writing, of the second Party.

Article 7: Financing

Each Party will cover its expenses relating to activities and programmes carried out by it towards the fulfillment of the objective of this MOU, including its participation in the meetings of Joint Working Group.

Article 8: Settlement of Disputes, Doubts and Omissions

Disputes, doubts and omissions concerning the interpretation or application of this MOU shall be settled amicably through direct consultations/negotiations between the Parties on the basis of mutual understanding and goodwill.

Article 9: Duration and Termination

The MOU will remain in force for a period of three (3) years and shall be automatically renewed for equal and successive periods of same duration, unless either Party expresses its desire to terminate the MOU by giving a written notice. The MOU shall cease to be in force after ninety (90) days of such notice.

The termination of the MOU shall not affect the completion of the on-going activities and programmes of cooperation that may have been initiated while the MOU was in operation.

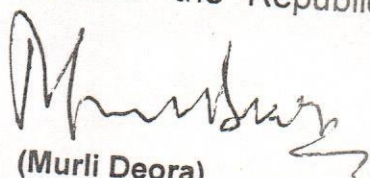
Article 10: Entry into Force

This MOU shall enter into force on the day of signing.

Signed at New Delhi, on the First day of November 2010, in two originals each, in Hindi, Portuguese and English languages. In case of divergence in interpretation, the English text shall prevail.

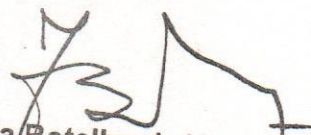
IN WITNESS WHEREOF, the representatives, duly authorized by their respective Governments, have signed this MOU.

For the Ministry of Petroleum and Natural Gas of the Republic of India For the Ministry of Petroleum of the Republic of Angola



(Murli Deora)

Minister of Petroleum & Natural Gas



(José Maria Botelho de Vasconcelos)
Minister of Petroleum