

MEMORANDUM OF UNDERSTANDING (MOU)

I. PARTIES

This document constitutes an agreement between the Iranian Oil, Gas, and Petrochemical Products Exporters Union, herein after refers as **OPEX** and the China Petroleum and Chemical Industry **Federation** herein after refer as **Federation**.

This document sets out in general terms the roles and the **Parties** understand and accept that the provisions of this Memorandum of Understanding are not intended to create a legally binding contract. No obligation or commitment will arise on either **Party** until the signature of written legal binding agreement.

II. Purpose

The purpose of this Memorandum of Understanding (**MOU**) is to establish a joint relationship arrangement between **OPEX** and **Federation** to promote and increase cooperation between **OPEX** and **Federation**

This **MOU** supports a variety of activities, which aim to assist **Parties** to initiate and implement mutual business relationship between **OPEX** and **Federation** Members, and to achieve continual improvements in relationship.

III. Background

Oil, gas and petrochemical sector is the first and the most obvious relative merits of the Islamic Republic of Iran (Iran). Considering the importance of such sector and necessity of international business relations in such sector needs a better understanding of international market. In the other hand the oil and gas and petrochemical sector plays a main role in China economy.

IV. Federation is an association based on a number of specialized associations with twenty years' professional experience and over two hundred membership associations and companies, and its task is to develop economic and technical exchange and cooperation both home and abroad, carry out exhibitions, seminars on technological and academic exchange.

V- OPEX is an union formed to Establish relations with all authorities, governmental organizations as well as unions, non-governmental organizations for the purpose of resolving the problems and providing facilities in all sections relating to export of oil gas and petrochemical products, including but not limited to, transportation, custom affairs, warehousing, packing, quality control, standardizations, raw materials procurement, and transit. Also is to establish educational and research units, holding specialized and commercial fairs and congresses locally and abroad, also organizing and sending business delegations to other countries and invitation of business delegation of target



countries and participating in international conferences related to the areas of Union activities. **Parties** agreed to enter to this **MOU**.

VI- Collaborative Objectives and Acknowledgments

- a. To exchange the commercial information regarding all the rules and regulations and legislations in China and Iran
- b. To conduct appropriate meetings with government authorities to facilitate the business relationship and commercial aspects in each country.
- c. To exchange the information regarding fairs and exhibitions and other events in each country.
- d. To conduct joint exhibitions and seminars for promoting the business relations between the two countries in Iran and China.
- e. Each **Party** introduces its **Party** to its members for further mutual business relationship between members.
- f. Investigate for other associations in field of oil, gas, and petrochemical in each country and establishing a cooperation chain for the purpose of this **MOU**.
- g. To prepare a plan for each year as well as an action plan with a specific time line for the annual activities.
- h. To have strategic goal-setting for each year.
- i. To establish public-private partnerships for the extension of the purpose of this **MOU**.
- j. To do a joint or individual market study to recognize the business opportunities in each country
- k. To improve awareness of the **Parties'** members of investment and business opportunities in each country.

IV. Working Agreement

The **Parties** agree to share their specific expertise regarding the delivery of a consolidated catalog of information and a website portal for access of their members. To facilitate this collaboration, the **Parties** agree to share success stories, lessons learned, and other relevant best practices and best-available information (excluding confidential business information). For implantation the scope of work as well as putting the objectives into actions. **Parties** agreed to have a working group consist of each **Party** representatives. A steering committee consist of the Chairman of **OPEX** and the Chairman of **Federation** shall endorse the Working Group decisions. Also the steering committee will appoint the working group.

V. General

Parties agree that the activities undertakes herein are not intended to provide services to the each **Party**.

This **MOU** will be in effect for a period of three years and can be renewed by written agreement of both **parties**. It can be terminated by either **Party** at any time by providing notice in writing to the other **Party**.

This **MOU** in no way restricts either of the **Parties** from participating in any



activity with other public or private agencies, associations, organizations or individuals. All agreements herein are subject to, and will be carried out in compliance with, all applicable laws in either **Party's** country

VI. Address and details

Federation:

Tel: 0086-10-84885428/84885101

Fax: 0086-10-84885097

Web: <http://www.cpcif.org.cn>

Email: cpcif.pang@gmail.com

OPEX:

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Tehran Iran

Tel: 98-21-8817111

Fax: 98-21-8817112

Web: www.opex.ir

Email: mail@opex.ir

For Federation:

Name: Li Shousheng

Title: Executive Vice Chairman

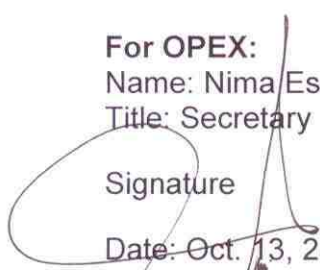
Signature 

Date: Oct. 13, 2010

For OPEX:

Name: Nima Eslami

Title: Secretary General

Signature 

Date: Oct. 13, 2010