



**MEMORANDUM OF UNDERSTANDING
ON
ACADEMIC AND RESEARCH COOPERATION
BETWEEN
SAINT-PETERSBURG UNIVERSITY, RUSSIA
AND
NORTH ENERGY ASA (NORTH ENERGY), NORWAY**

This Memorandum of Understanding is made by and between:

North Energy ASA (Kunnskapsparken, Markedsgata 3, Alta, Postboks 1243, 9504 Alta, Norway) represented by its Chief Executive Officer Mr. Erik Kalstrom

and

Federal State Budgetary Educational Institution of Higher Professional Education «Saint-Petersburg State University» (7-9 Universitetskaya nab., 199034 Saint-Petersburg, Russia), hereinafter referred to as Saint-Petersburg University, represented by its Vice-Rector Prof. Valery S. Kat'kalo, have agreed to cooperate in the scientific research of the Barents Sea and adjacent regions hereinafter together referred to as the "Parties" and solely to as the "Party".

Considering their common interest to cooperate in the scientific research of the Barents Sea and adjoining regions, have set the following Memorandum of Understanding on Academic and Research Cooperation (hereinafter - MOU).

**ARTICLE I
PURPOSE**

This MOU is made to establish a better geological understanding of the Barents Sea and adjoining regions. The cooperation will cover both scientific and if applicable other research projects. The MOU shall be identified as the parent document of any project agreement executed between the Parties. Further project agreements concerning any project shall provide details concerning the specific commitments made by each Party and shall become effective when they are executed by the duly authorized representatives of the Parties.

**ARTICLE II
SCOPE OF COOPERATION**

The MOU shall comprise, but not be limited to, the following main areas:

- Research collaboration of the Barents Sea and adjoining regions geology, and other relevant scientific projects.
- Collection of available data (geological and geophysical).
- Assist the other Party to establish contacts to scientific institutes and universities in Norway and Russia.

ARTICLE III
FINANCIAL ARRANGEMENT

1. Costs related to the cooperation may have different model of funding and may be supported from different sources.
2. A work program and budget for each project will be established based on input from the Parties and shall be unanimously agreed.
3. No projects will be started before the payment and funding are agreed upon.

ARTICLE IV
AGREEMENT OF IMPLEMENTATION

A detailed description of the scope of cooperation shall be defined in particular Agreements of Implementation.

Side agreements of Implementation will include such items as:

1. Elaboration of the responsibilities of each Party for the agreed upon activity.
2. Schedules for the specific cooperation.
3. Budgets and sources of financing.
4. Any other items deemed necessary for the efficient management of the cooperation.

ARTICLE V
COORDINATORS, ADMINISTRATIVE OFFICERS AND WORKING PARTIES,
THIRD PARTY INVOLVEMENT

1. Each signatory of this MOU, represented the Party, will appoint one person to act as a Coordinator of this MOU.
2. Coordinator's responsibility is coordination of cooperation within the framework of Agreements of Implementation.
3. The detailed description of coordinator's responsibility shall be defined in the particular Agreements of Implementation.
4. Coordinator may appoint Administrative Officers or Working Parties to manage the particular Agreements of Implementation.
5. The coordinator for North Energy is Exploration Manager Erik Henriksen and the coordinator for SPbSU is Professor Andrei K. Khudoley.
6. The coordinators represented the Parties can agree to involve the third parties into projects (i.e. other research institutes, universities - national and international).
7. A detailed description of the third party involvement shall be defined in Addition to the particular Agreements of Implementation.

ARTICLE VI
CONFIDENTIALITY

Both Parties will participate in data processing and discussion of the results. All scientific products as well as any other derivate products or intermediate materials produced during the project implementation, recorded both as material objects and electronic files shall be for the exclusive rights of the Parties. All data will be open for joint publications; however, upon the request of any Party, specific data and results can be subjected to confidentiality obligations which will not exceed two years after the project termination.

ARTICLE VII
SETTELEMENT OF DIFFERENCES

1. The differing viewpoints and interpretations of this MOU shall be settled amicably by mutual consultation or negotiation.

ARTICLE VIII
AMENDMENTS, DURATION AND TERMINATION

1. Amendments to this MOU can only be written by mutual consent of two Parties.
2. Both Parties shall not use names and logos of the other Party without its prior consent, if it is not directly related to the performance of obligations under this MOU.
3. This MOU shall be in effect from the date of its signing and be valid for the duration of five years from that date, and will be automatically renewed on an annual basis thereafter, unless termination or replaced with a new MOU.
4. This MOU may be terminated by either Party by written notice at least 3 (three) months in advance. In case the MOU ceases to be in effect of account of termination thereof, the provisions of the Plan of Operation shall be continued to apply to the extent necessary to secure the implementation of existing cooperation as agreed upon in the Agreement of Implementation.

This MOU is written in English in 2 (two) copies, both are authentic. As witness to their consent to this MOU, the appropriate authorities hereunto provide their signatures.

5. Address of notices:

North Energy ASA.
P.O. Box 1243
N 9504 Alta, Norway
Kunnskapsparken
Markedsgata 3
Attn. Erik Henriksen

Phone : + 47 51 99 00 00
Telefax: + 47 770 45836
E-mail: erik.henriksen@northenergy.no

St. Petersburg University,
Universitetskaya nab., 7/9
199034,
St. Petersburg, Russia
Attn. Andrey K. Khudoley

Phone : + 7 812 328 96 76
Telefax: + 7 812 328 44 18
E-mail: khudoley@ah3549.spb.edu

6. MOU document

This MOU document will be signed by authorized representatives of each Party.
The MOU is made in two Originals, one for each Party.

On behalf of
Federal State Budgetary Educational Institution
of Higher Professional Education
«Saint-Petersburg State University»

Date:
Signature:



Valery S. Kat'kalo
Vice-Rector

On behalf of
North Energy ASA

Date: 04.01.12
Signature:



Erik Karlstrøm
Chief Exécutive Officer

