Joint Statement of Intent between

the Energy Market Authority of Singapore and the Department of Energy of the United States of America

on Clean Energy Cooperation

Overview

The Energy Market Authority of Singapore (EMA) and the Department of Energy of the United States of America (DOE) have worked closely together through EMA's role as country coordinator for U.S. energy cooperation with the Association of Southeast Asian Nations (ASEAN) since 2011, and more recently through the U.S.-Asia Pacific Comprehensive Energy Partnership (USACEP).

Building on this strong foundation, EMA Chief Executive Mr. Ng Wai Choong and U.S. Deputy Secretary of Energy Dr. Elizabeth Sherwood-Randall at the sidelines of the Asia-Pacific Economic Cooperation (APEC) Energy Ministers Meeting in October 2015 expressed mutual support for exploring a strategic plan on bilateral energy cooperation with concrete milestones and deliverables. Energy was also listed as an area of cooperation under the ASEAN-U.S. Strategic Partnership established during the 3rd ASEAN-U.S. Summit in November 2015.

This Joint Statement of Intent provides a framework for ongoing collaboration between EMA and DOE (hereinafter individually a "Participant" and collectively the "Participants"), to identify and achieve shared energy goals and objectives by encouraging expanded cooperation in the areas enumerated below.

Forms of Cooperation

Planned cooperation under this Joint Statement of Intent may include the following forms, as appropriate: (i) sharing knowledge, ideas and expertise; (ii) planning for possible future collaboration on joint projects and research, to be undertaken pursuant to appropriate written agreements therefor; (iii) organization of multilateral events such as workshops, conferences or training seminars; (iv) high-level bilateral policy consultations between the DOE and EMA, which could involve participation from other related agencies as appropriate; and (v) periodic evaluation of the effectiveness of this bilateral cooperation.

Areas of cooperation

The Participants intend to cooperate in areas of mutual interest and benefit, including but not limited to the following:

- <u>Future evolution of energy markets</u>. As a key component of energy security, the Participants intend to discuss the development of flexible, transparent and competitive energy markets, including gas markets.
- Energy technology. This could include information exchanges such as study visits to national laboratories and/or possible joint activities on smart grids, energy storage, cyber-security, or civil nuclear energy.
- <u>Cooperation at multilateral fora</u>. The Participants intend to continue to work together to push our mutual interests at regional fora such as ASEAN, EAS, APEC and G20.

General Provisions

This Joint Statement of Intent does not create any legally binding obligations between the Participants. Implementation of this Joint Statement of Intent is subject to the availability of funds, personnel and other resources, to be determined by each Participant on a project by project basis. Unless otherwise agreed in writing, each Participant is to be responsible for the costs it incurs in conducting the activities contemplated by this Joint Statement of Intent. Each Participant should conduct the activities contemplated under this Joint Statement of Intent in accordance with applicable laws and regulations to which it is subject, and international agreements to which its Government is party.

Prior to commencing any collaborative activities under this Joint Statement of Intent, the Participants may conclude separate agreements on appropriate intellectual property protection and other provisions, based on the nature of the activity, and may also jointly formulate and agree to specific work plans related to such activities.

Duration, Modification and Discontinuation

Cooperation under this Joint Statement of Intent may commence upon signature and may continue until discontinued by either or both Participants. This Joint Statement of Intent may be modified or extended by mutual written consent of both Participants.

The Participants may discontinue this Joint Statement of Intent at any time by mutual written consent. Alternatively, a Participant that wishes to discontinue its participation

in this Joint Statement of Intent should endeavor to provide at least ninety (90) days written notice to the other Participant.

Signed in duplicate.

For the Energy Market Authority of Singapore:

NE WAI CHOONE CHIEF EXECUTIVE

Date: 25 APRIL 2016

Place: SINGAPORE

For the Department of Energy of the United States of America:

hantelin M. Out Under Secretary for Science and Energy

Date: 25 April 2016

Place: Washington DC