SINOPEC Reserves Management

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Outline

I. Reserves/Contingent Resources Management System

II. SINOPEC Reserves Management Organization and Responsibilities

III. Reserves Management & Declaration Requirements
(I). International Mining Resources/ Reserves Definitions

International Reserves/Resources Definitions include

- **Western Powers Definitions (USA, Canada, Australia, et al.)**
  Focus on economic resources. The economic difference between recourses and reserves is emphasized.

- **North Europe (with developed industry) & South America (with rich resources) Definitions**
  Focus on both economic resources and sub-economic resources.

- **National Company Definitions (Russia, China, et al.)**
  Focus on enhancing exploration and development efficiency and optimizing long-term planning with full utilizing resources. Not only economic and technical recoverable resources are important, but also the sub-economic resources have potential.
(II). Sinopec Reserves Definition System

Three Reserves Definition Systems of Different business

- Internal Estimating Standards in Domestic Business

  Internal Reserve Report are submitted to Sinopec and verified by Ministry of Land and Resources of the People’s Republic of China.

- External Estimating Standards in Oversea Assets (SIPC)

  SPE-PRMS Guidelines Adopted

  Specified reserves guidelines in various host government.

- Listed Company Standards

  SEC Rules
(II). Sinopec Reserves Definition System

Sinopec Domestic Reserves/resources Standards: Estimation rules have been established for different class of reserve/resources.

◆ Issued by the State, “Oil and Gas Reserves Calculation Regulations”

◆ Issued by Sinopec,

  “Sinopec Oil and Gas Proved Reserves Calculation Regulations”
  “Sinopec Oil and Gas controlled reserves Calculation Regulations ”
  “Sinopec Oil and Gas Predicted Reserves Calculation Regulations ”

Sinopec standard is more strict than the State standard.

Sinopec developed regulations for different class of resources.
I. Reserves/Contingent Resources Management System

Sinopec reserves management procedures are specified in different class of reserves.

**Sinopec Proved Reserve Management Procedures**

- Annual work plan of proved reserves management should be made by reserves committee.
- Issued annual work plan
- Each subsidiary company calculates proved reserves
- Reviewed by each subsidiary company’s reserve committee
- Reviewed by Sinopec Reserve Committee
- Reviewed by Ministry of Land and Resources
- Documented by Ministry of Land and Resources
- Issued the proved reserve report by Ministry of Land and Resources
- Documented by Sinopec Reserve Evaluation Center

**Sinopec Controlled & Predicted Reserve Management Procedures**

- Annual work plan of controlled & predicted reserve management should be made by Sinopec reserve committee.
- Issued annual work plan
- Each subsidiary company calculates controlled & predicted reserves
- Reviewed by each subsidiary company’s reserve committee
- Reviewed by Sinopec Reserve Committee
- Issued the reserve report by Sinopec Reserve Committee
- Reviewed by Ministry of Land and Resources
- Documented by Sinopec Reserve Evaluation Center
Outline

I. Reserves/Contingent Resources Management System

II. SINOPEC Reserves Management Organization and Responsibilities

III. Reserves Management & Declaration Requirements
“Sinopec Oil and Gas Reserve Regulations(Trial) ” was issued in January 2013.

- Declare management organization
- Apply to three reserves class (proved reserves, controlled reserves, predicted reserves) and SEC reserves
- Involve proved reserves, controlled reserves, predicted reserves, recoverable reserves, and SEC reserves management; reserves re-estimation, accounting and clearing management; reserves moving management; reserves material and database management, etc.
1. Sinopec level and subsidiary company level

(1) Sinopec established Oil and Gas Reserves Management Committee, members include leaders from headquarter, and related staff from oilfield exploration and development business department, PEPRIS, and subsidiary companies. Sinopec reserves committee appointed oil and gas reserves management office, located in the oil exploration and development business department.

(2) Each subsidiary company established Oil and Gas Reserves Management Committee, members include general managers from subsidiary company, deputy general managers of exploration and development department, chief accountant, staff of exploration, development, reserves, as well as economy teams. Each subsidiary company determines the responsible department for oil and gas reserves management and daily management work.

(3) Sinopec established oil and gas Reserves Evaluation Center, affiliated to PEPRIS.
II. SINOPEC Reserves Management Organization and Responsibilities

2. Responsibilities of Sinopec Reserves Committee

(1) Organize to implement national laws, regulations, Sinopec norms and standards.

(2) Develop reserves management regulations.

(3) Approve reserves data.

(4) Make important decisions related to reserves.

Establish Sinopec reserves management office, responsible for the implementation and management of daily work.
3. Responsibilities of Subsidiary Company Reserves Committee

3.1 Be responsible for reserves management and develop related reserves management rules.

3.2 Implement reserves regulations and requirements of Sinopec.

3.3 Calculate remaining economic recoverable reserves and reserve replacement ratio under SEC rules.

3.4 Be responsible for beforehand, preview and final review of different class of reserves.

3.5 Make important decisions related to reserves

Establish subsidiary company reserves management office, responsible for the implementation and management of daily work.
4. Responsibilities of Reserves Evaluation Center

4.1 Undertake technical support for Sinopec Reserves work
4.2 Study related reserves calculation method, standard and policy limits to develop reserves calculation, estimation and management advices
4.3 Complete self-assessment under SEC rules and estimate the performance indicators of Sinopec and subsidiary companies, such as remaining economic recoverable reserves and RRR under SEC rules.
4.4 In charge of reserves aggregation, analysis, evaluation and special research. Propose proved reserves re-estimation, accounting and clearing plan, controlled and predicted reserves upgrading or write-off advices.
4.5 In charge of daily management and maintenance of Sinopec reserves data (database and graphs)
4.6 Preview proved reserves; review controlled and predicted reserves; review proved reserves re-estimation, accounting, clearing, and recoverable reserves; review estimation results under SEC rules, reserves data acceptance and documentation, etc.
Outline

I. Reserves/Contingent Resources Management System

II. SINOPEC Reserves Management Organization and Responsibilities

III. Reserves Management & Declaration Requirements
Ⅲ. Reserves Management & Declaration Requirements

1. Proved Reserves Management
2. Controlled Reserves Management
3. Predicted Reserves Management
4. Recoverable Reserves Management
5. SEC Reserves Management
6. Reserves Re-estimation, Accounting and Clearing Management
7. Reserves Internal Transfer Management
8. Reserves Material & Database Management
Ⅲ. Reserves Management & Declaration Requirements

China Oil and Gas Resources/Reserves Classification

### Background

- **PIIP**
- **Discovered PIIP**
  - **Proved Reserves**
    - **Proved Technical Recoverable Reserves**
    - **Unrecovered**
    - **Proved Recoverable Reserves**
    - **Proved Economic Recoverable Reserves**
    - **Proved Undeveloped Economic Recoverable Reserves**
  - **Controlled PIIP**
    - **Controlled Technical Recoverable Reserves**
    - **Unrecovered**
    - **Controlled Recoverable Reserves**
    - **Control Sub-Economic Recoverable Reserves**
  - **Predicted PIIP**
    - **Predicted Technical Recoverable Reserves**
    - **Unrecovered**
    - **Predicted Recoverable Reserves**
    - **Predicted Sub-Economic Recoverable Reserves**
    - **Unrecoverable**
- **Undiscovered PIIP**
- **Contingent PIIP**
  - **Contingent Recoverable Resources**
  - **Unrecoverable**
- **Forecasting PIIP**
  - **Forecasting Recoverable Resources**
  - **Unrecoverable**

- **Production**
  - **Proved Developed Economic Recoverable Reserves**
  - **Proved Undeveloped Economic Recoverable Reserves**
  - **Control Economic Recoverable Reserves**
  - **Control Sub-Economic Recoverable Reserves**
  - **Unrecoverable**

- **Unrecovered**
### III. Reserves Management & Declaration Requirements

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<th>SPE/WPC</th>
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<td>Proved developed</td>
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<td>Proved undeveloped initial reserves</td>
<td>Probable reserves</td>
<td>Possible reserves</td>
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新标准的探明已（未）开发剩余经济可采储量与SEC/SPE/WPC证实储量大体相当
1.1 Definition

Proved reserves are those quantities of petroleum estimated to be commercially recoverable. Reserves must be recoverable and economic based on long-term development plan (Gas proved reserves should have sales contract or agreement).

1.2 Review and Documentation

Proved reserves include geological reserves, technical recoverable reserves, economic recoverable reserves and remaining economic recoverable reserves. Those are reviewed and documented by reserves committee of Ministry of Land and Resources.
1.3 Proved Reserves Declaration Criteria

1.3.1 Comply with “Oil and Gas Reserves Calculation Regulations” (DZ/T 0217-2005)

1.3.2 Comply with “Sinopec Oil and Gas Proved Reserve Calculation Regulations”

1.3.3 The development plan must be reviewed and approved. More than 60% drilling wells have been completed.

Petroleum: The new capacity in Shengli and Xibei oilfield bureaus must be more than 50 thousand tons; the new capacity of other oilfield bureaus must be more than 30 thousand tons should be approved by Sinopec; the new capacity less than the above criteria should be approved by subsidiary companies.

1.3.4 In the case of special scenarios, it can be declared separately after being approved by Sinopec reserves committee.
1.4 Proved Reserve Declaration and Review Procedures

1.4.1 Annual new added proved reserves reporting and review must be completed before February of next year.
1.4.2 Once the proved reserves declaration criteria is met, the declaration procedure can be proceeded at any time.
1.4.3 Proved reserves can be declared after being reviewed by subsidiary company reserves committee.
1.4.4 The declared materials must be submitted to Sinopec 20 days before reserves review. Sinopec reserves committee organizes the review.
1.4.5 Proved reserves are reviewed and approved by Sinopec reserves committee, then submitted to oil and gas reserves committee of Ministry of Land and Resources to be reviewed and documented.
1.4.6 Declaration materials should include exploration (mining) license copy, development plan approved file, pre-submission of the authorities in charge, oil and gas reserves report, attached figures and tables, declaration form, and commitment to make sure the materials are real, etc.
Sinopec Proved Reserves Management Procedures

Annual work plan of proved reserves management should be made by reserves committee.

Issue annual work plan

Each subsidiary company calculates proved reserves

Previewed by each subsidiary company’s reserves committee

Reviewed by Sinopec Reserves Committee

Reviewed by Ministry of Land and Resources

Documented by Ministry of Land and Resources

Ministry of Land and Resources (Sinopec almost same time) Reserves Committee releases the reserves report

Documented by Sinopec Reserves Evaluation Center

IN May EVERY YEAR
1.5 Other Issues

1.5.1 The person responsible for proved reserves is the director of reserves committee in the subsidiary company. Proved reserves should be declared by the one who discovered or a designated person from the subsidiary company, and should be promised that the declared reserves are real and reliable.

1.5.2 Proved oil and gas reserves must be aggregated and analyzed, and the report should be submitted by Reserves Revaluation Center.
2. Controlled Reserves Management

2.1 Definition

Controlled reserves are those quantities of petroleum estimated after pre-exploring prospects and obtaining commercial oil & gas flow. The purpose is for further evaluation and upgrading. Controlled reserves are the basis for making long-term development plan.

2.2 Review and Documentation

Controlled reserves are managed by Sinopec. The geological reserves and technical recoverable reserves will be reviewed and documented by Sinopec Reserves Committee.
2.3 Controlled Reserves Declaration Criteria

2.3.1 Comply with “Oil and Gas Reserves Calculation Regulations” (DZ/T 0217-2005)

2.3.2 Comply with “Sinopec Oil and Gas Controlled Reserve Calculation Regulations”

2.3.3 In principle, the same reservoir should be declared wholly.

2.3.4 Have reserves upgrading plan to be accomplished in 3 years.
2.4 Controlled Reserves Declaration Procedures

2.4.1 Annual reserves reporting and review must be completed before the end of December.

2.4.2 Once the controlled reserves declaration criteria is met, the declaration procedure can be proceeded at any time.

2.4.3 Declaration documents should include: reserves report and relevant charts and diagrams, exploration & production license copy, applicants’ commitment letter (for authenticity confirmation purposes), preview comments by relevant institutions, reserves declaration form, etc.

2.4.4 The declaration materials must be submitted to Sinopec 20 days before reserves review. Also the materials must be signed and stamped by the reserves committee directors of subsidiary companies.

2.4.5 Controlled reserves are reviewed by subsidiary committee, then submitted to Sinopec reserves committee to be reviewed and documented.
Sinopec Controlled & Predicted Reserves Management Procedures

1. Annual work plan of controlled & predicted reserves management should be made by reserves committee.

2. Issue annual work plan

3. Each subsidiary company calculates controlled & predicted reserves

4. Previewed by each subsidiary company’s reserves committee

5. Reviewed by Sinopec Reserves Committee

6. Sinopec Reserves Committee releases the reserves report

7. Documented by Sinopec Reserves Evaluation Center
2.5 Other Issues

2.5.1 After controlled reserves are reviewed and documented, they must be post-evaluated. The qualities of petroleum upgraded to proved reserves must be evaluated and charged off. Controlled reserves that have not been upgraded in 3 years must be degraded or written-off.

2.5.2 The person responsible for controlled reserves is the director of exploration department in the subsidiary company and promises that the declared reserves are real and reliable.

2.5.3 The controlled reserves must be aggregated, analyzed, and the report should be submitted by Reserves Evaluation Center.
3. Predicted Reserves Management

3.1 Definition

Predicted reserves are those quantities of petroleum estimated, based on region geological condition analysis and analogy, after wildcat drilling and obtaining oil &gas flow. Predicted reserves is the basis for making exploration evaluation plan and an important indicator for evaluating trap effectiveness.

3.2 Review and Documentation

Predicted reserves are managed by Sinopec. The geological reserves and technical recoverable reserves will be reviewed and documented by Sinopec Reserves Committee.
### 3.3 Reserves Declaration Conditions

#### 3.3.1 Comply “Oil and Gas Reserve Calculation Regulations” (DZ/T 0217-2005)

#### 3.3.2 Comply with “Sinopec Oil and Gas Predicted Reserve Calculation Regulations”

#### 3.3.3 In principle, the same reservoir should be declared wholly.

#### 3.3.4 Have reserves upgrading plan, and to be accomplished in 5 years.
3.4 Predicted Reserves Declaration Procedure

3.4.1 Annual reserves reporting and review must be completed before the end of December.
3.4.2 Once the predicted reserves declaration criteria is met, the declaration procedure can be proceeded at any time.
3.4.3 Declaration documents should include: reserves report and relevant charts, diagrams and tables, exploration & production license copy, applicants’ commitment letter (for authenticity confirmation purposes), preview comments by relevant institutions, reserves declaration form, etc.
3.4.4 For application, materials should be submitted 20 days before reserves review.
3.4.5 After preview procedure has been completed by the subsidiary company reserves committee, the submission should then go to the Sinopec for final review, and can be documented once approved.
For controlled and predicted reserve management, the reserve committee will formulate an annual plan

Issued annual work plan

Each subsidiary company calculates controlled & predicted reserves

Previewed by each subsidiary company’s reserves committee

Reviewed by Sinopec Reserves Committee

Sinopec Reserves Committee releases the reserves report

Documented by Sinopec Reserves Evaluation Center
3.5 Other Issues

3.5.1 After the predicted reserves review has been put on record, the predicted reserves must be post-evaluated, and reserves that have been upgraded to proved or controlled reserves should be write-off. Moreover, reserves that hasn’t been upgraded within 5 years should be written-off.

3.5.2 The exploration director of the subsidiary company will be responsible for predicted reserves. The reported reserves data must be real and reliable.

3.5.3 Reserves Evaluation Centre will aggregate, analyze and evaluate the predicted reserves which has been approved in this year, and it will submit an analysis report.
4. Recoverable Reserves Management

4.1 Recoverable reserves are defined as those quantities of petroleum, which by analysis of geosciences and engineering data, can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under defined economic conditions, operating methods, and government regulations.

4.2 Recoverable reserve should comply with “Sinopec oil and Gas reserve rules and regulations”.

4.3 Technical reserves, economic reserves and remaining technical reserves are defined under “Technical Requirements for Recoverable Reserve Management(Trial)” issued by Ministry of Land and Resources. However, remaining economic recoverable reserves comply with the SEC rules.
4.4 Technical Recoverable Reserves

4.4.1 Proved recoverable reserves will be estimated every year

4.4.2 Evaluation method should correspond with the SEC reserves assessment method. Decline curve analysis is applied in most developed oil fields, while other special curves methods are used to provide proof and evidence. Meanwhile, analogy methods and empirical methods are applied in undeveloped reserves.

4.4.3 Remaining technical recoverable reserves is equal to technical recoverable reserve minus cumulative production.
4.5 Economic Recoverable Reserves

4.5.1 Usually, previews are completed in the 4th quarter of each year.

4.5.2 Remaining economic recoverable reserves are estimated under SEC rules.

4.5.3 Economic recoverable reserves are equal to remaining commercial reserves plus cumulative production.
III. Reserves Management & Declaration Requirements

4.6 Attachment charts & tables should be provided with the reserves report.

4.7 Subsidiary company’s reserves committee will conduct the recoverable reserves preview, then submit it to Sinopec reserves committee.

4.8 After previewed and approved by Sinopec, it should be submitted to the reserves committee of the Ministry of Land and Resources for final review and documentation.

4.9 The director of Subsidiary company reserves committee is responsible for the data’s reliability.
5. SEC Reserves Management

5.1 Objective

The SEC reserves management include: proved reserves (Pv/P1), probable reserves (Pb/P2) and possible reserves (Ps/P3). Proved reserve disclosure is requested under SEC rules, probable and possible reserves disclosure are permitted.

5.2 SEC Reserves Management

Include: mid-term assessment, pre-assessment, self-assessment & third-party-assessment, various SEC reserves reporting, assessment inspection, and information disclosure as well as files put on records, etc.

Companies and Reserves Evaluation Centre should be in charge of mid-term assessment, pre-assessment and self-assessment associated duties (self-assessment results should be notarized by a third party assessment company), third-party-assessment should be conducted by third-party. Moreover, inspection, confirmation and assessment result disclosure should be conducted by the Sinopec reserves committee.
5.3 Assessment Requirement

5.3.1 Mid-term assessment

（1）Mid-term assessment should be completed before July 15th.

（2）Dynamic and static data YE of June 30th (include new added proved reserves to be booked in the current year) will be used, economic data will be provided by the financial department which are required to be affirmed by an intermediary organization.

5.3.2 Pre-assessment

（1）All subsidiary companies are obliged to complete the pre-assessment procedure before November 20th.

（2）Dynamic and static data are as of October 31th (include new added proved reserves to be booked in the current year), economic data will be provided by the financial department which are required to be affirmed by an intermediary organization.
5.3.3 Self-assessment and third-party-assessment

（1）Subsidiary companies and evaluation centers assess reserves under SEC rules either independently (require affirmation from third-party) or by a third-party prior to February of the next year.

（2）Dynamic and static data are as of December 31th, economic data will be provided by the financial department which are required to be affirmed by an intermediary organization.

（3）The subsidiary company reserves committee are obliged to complete the self-assessment and third-party-assessment procedure, SEC reserves disclosure, assessment form, as well as assessment analysis report. Moreover, the Reserves Evaluation Center will then aggregate Sinopec annual SEC reserves disclosure and complete assessment form and analysis report.

（4）The subsidiary companies are required to be authenticated by the entrusting party in order to conduct self-assessment. Therefore, Sinopec reserves committee should have to convene a faculty panel to conduct the third-party-assessment procedure, and as well as inspection and other associated duties. In addition, if the above mentioned were realized and approved, the final result can be reported to Sinopec reserves committee for further approval and documentation.
6. Reserves Re-estimation, Accounting and Clearing Management

6.1 Objectives are proved reserves documented in Ministry of Land and Resources. (include geological reserves, technical recoverable reserves, economic and remaining economic recoverable reserves)

6.2 Reserves re-estimation, accounting and clearing must comply with national “Oil and Gas Reserves Calculation Regulations” (DZ/T 0217-2005).”.

6.3 Accounting and clearing are obliged to comply with “Sinopec Reserves Re-estimation & Clearing Regulations”.
6.4 Reserves Re-estimation

6.4.1 After proved blocks are put on production, re-estimation should be conducted when reserves-production contradictories or estimation parameters inconformity issues are encountered.

6.4.2 When reserves difference from re-estimation are lesser than ±20% for oil fields with geological reserve being greater than 10 mmtons (or 5 bcm for gas fields), or when both geological reserves estimation and re-estimation are lesser than 10 mmtons (or 5 bcm for gas fields), subsidiary company should preview and report the re-estimation results to Sinopec. The results will be documented by Sinopec reserves committee.

6.4.3 When reserves difference from re-estimation are greater than ±20%, or when geological reserves are greater than 10 mmtons (or 5 bcm for gas fields), subsidiary company reserves committee should preview and report the reserves to Sinopec reserves committee as well as the Ministry of Land and Resources.
6.5 Reserves Accounting

6.5.1 Along with field’s development, the knowledge of the field becomes more profound, reserves re-estimation process should continue until the field becomes depleted.

6.5.2 Under the following circumstances, reserves should be re-estimated:

（1）If data shows geological reserves, and recoverable reserves have evident contradictions with the production performance.

（2）With deeper understanding of the reservoirs, the reserves parameters are likely to have a slightly bigger modification.

（3）After a large number of infill drilling programs, adjustment well programs are implemented, fine 3D seismic technique and other oil development techniques are introduced in the oil & gas fields, resulting in new breakthroughs in reserves. However, the increase in reserves may cause the substantial parameters to have notable changes.

6.5.3 Performance analysis methods must be applied besides volumetric methods. The estimation unit ranges from pay zone to single sand body.

6.5.4 After reserves accounting, if the resulting difference is lesser than ±10%, the reserves and preview accounting results are only required to be reported to Sinopec. However, if the resulting difference is greater than ±10%, then the subsidiary reserves committee is obliged to conduct reserves accounting procedures, and report the final results to the reserves committee of Ministry of land and resources.
6.6 Reserves Clearing

6.6.1 Reserves clearing must be conducted when an oil or gas field is abandoned or transacted.

6.6.2 According to Sinopec oil & gas asset management rules and regulations, reserves clearing should be written-off or transferred.

6.7 Each year, reserves re-estimation, accounting, and clearing will either be conducted by Sinopec, or conducted according to the applying time of the subsidiary companies.
6.8 Reserves Re-estimations, Accounting and Clearing Documentation Procedures

6.8.1 For reserves that meet the specific requirements, preview procedures can processed at any time.

6.8.2 The subsidiary company reserves committee will manage the associated reserves re-estimation, accounting, and clearing preview.

6.8.3 According to China’s rules and regulations, reserves re-estimation, accounting and clearing are likely to be previewed first by Sinopec reserves committee before being reported to the Ministry of land and resources, and saved for documentation purposes.

6.9 The director of subsidiary company reserves committee is responsible to the reserves re-estimation, accounting, and clearing, and promise that all the data is reliable.
7. Reserves Internal Transfer Management

7.1 According to Sinopec requirements, proved undeveloped reserves should be transferred internally.

7.2 Reserves internal transfer criteria

(1) proved undeveloped reserve
(2) Recoverable reserves are sub-economic under present technologies and economic conditions.

7.3 Reserves transfer mode

(1) bidding within Sinopec
(2) Sinopec conducts coordination, and negotiation between the two Subsidiary companies.
7.4 Reserves internal transfer approval procedure

（1）Subsidiary company is required to submit bidding scheme or the development conceptual design.
（2）The subsidiary company reserves committee should conduct initial-preview procedure and report the result to Sinopec reserves committee.
（3）After being approved by Sinopec, the reserves internal transfer can be proceed.

7.5 Internal transfer must be proceed again if reserves hasn’t been developed in 3 years after the first reserves internal transfer.

7.6 The director of subsidiary company reserves committee is responsible for the reserves transfer.
8. Reserves Material & Database Management

8.1 Paper and Electronic material

Paper material include: report, attached forms & charts, declaration material, review comments, documented material, as well as reserves disclosure.

Electronic material include: report, graphs & forms, PPT, reserve disclosure, review comments, etc.

Reserves database includes: all 3 classes of reserves, SEC reserves database and graphic database.
8.2 Reserves material & database management implement

Sinopec and subsidiary company 2 level management

Sinopec reserves committee is in charge of Sinopec reserves material & database construction and management, Reserves Evaluation Center is in charge of routine management, subsidiary company reserves committee is in charge of reserves material & database construction and management of its own.
III. Reserves Management & Declaration Requirements

8.3 Proved reserves material & database include:

Proved reserves re-estimation, accounting, clearing result report of subsidiary company, reserves commitment letter, reserves declaration form, reserves review comment.

Proved reserves database of Ministry of Land and Resources,

proved reserves booking database of Ministry of Land and Resources

Sinopec 3 classes reserves database (Data, figures), etc.
8.4 Controlled and predicted reserves material & database management include:

Controlled and predicted reserves reports of subsidiary company, commitment letter, reserves declaration form, reserves review comment, Sinopec 3 classes reserves database (Data, figures), etc.
8.5 SEC reserves material and database management include:

The SEC mid-term assessment, self-assessment, annual reserves assessment, data files, assessment results & database files, production prediction curve graphs, field development well location maps, oil-bearing area graphs, effective thickness graphs, reserves parameter tables, reserves parameter tables, SEC reserves disclosures, assessment summary reports.
8.6 The reserves material and results will be submitted to Reserves Evaluation Center by the subsidiary reserves committee. Reserves Evaluation Center will report the final results to Sinopec reserves committee.

8.7 Sinopec reserves committee will uniformly manage reserves material and results, as well as further information disclosure.

8.8 Reserves management will be conducted under Sinopec confidentiality regulations.
Thank you!