

General Assembly June 7th 2011

Minutes of meeting:

Agenda:

- I. NBG General Assembly
 1. NBG annual report
 2. Approved accounts; 2010 and 2010+Jan/Jun 2011
 3. Memorandum of Association – proposed amendments
 4. Budget June 2011 – May 2012
 5. Election of Board Members
 6. Autumn 2011 – program
- II. Innovation Norway updates
- III. Statoil; activities in the Middle East

Annual report, Accounts, Memorandum of Association and Budget was sent to all members with the calling to this meeting.

NBG General Assembly:

Appr. 30 members were attending the NBG General Assembly.

1. **Annual report;** accepted unanimously
2. **Account;** accepted, but with comments regarding disagreements on change of account year
3. **Memorandum of association, proposed amendments;** accepted with majority.
 A disagreement occurred regarding chapter 28 and 15; change of fiscal year and date for General Assembly. The following alternative proposal was presented from members; continue fiscal year as calendar year (chapter 28) and year and move the General Assembly to January (chapter 15).
4. **Budget June 2011 – May 2012;** accepted unanimously
5. **Election for Board Members;** accepted unanimously

NBG Old Board:

- | | | |
|-----------------------|---------------------------|------------------------------|
| • Torger Baardseth | DNV
and President NBG, | resign, but associate |
| • Brit Ragnhildstveit | Statoil | resign, but new from Statoil |
| • Sondre Ajer | Wilhelmsen | resign |
| • Geir Tvedt | MTI Middle East | continue |
| • Gunnar Thoresen | Jotun | continue |
| • Nina Skovli | Secretary/Accountant | continue |

NBG New Board:

• Geir Tvedt	MTI Middle East	continue
• Gunnar Thoresen	Jotun	continue
• Morten O. Andersen	Simray ASA	new
• Jørgen Traun	DNV	new
• NN	Statoil	not yet appointed
• Nina Skovli	Secretary/Accountant	continue

New boardmembers:



Morten O. Andersen



Jørgen Traun

The new board will constitute itself during summer.

7. Autumn Program (preliminary)

29.09.11	Social gathering NBG/NOWA
October	Member meeting (to be decided)
November	Member meeting (to be decided)
25.11.11	Christmas dinner (tentative)

Innovation Norway will change it's presence in the GCC Countries

From July 1st Innovation Norway will be presented by an associate consultant. The name of the consultant is not yet official. The office will be in Abu Dhabi and work in close relation with the Royal Norwegian Embassy in the UAE, in Qatar and Saudi Arabia.

The core sectors for the office will be Oil & Gas, Environment & Energy and Maritime.

Erik Wiken will move back to Norway, but will still be working with this area from there.

He calls upon NBG to involve the new office in the NBG boards.

Statoil in the Middel East

Pål Skott presented Statoil as a company and its activities in this region. The oil production on Norwegian territory is declining and therefore Statoil is focusing on the Middle East where 55% of the world's oil resources are.

The main focus is in Iraq, but Statoil has also big projects in Algeria (runned from Sharjah) and in Abu Dhabi. The projects in Iran are more or less finished and further projects are difficult because of all the sanctions against Iran.

Please contact Pål for more information – if needed.