



DOCUMENTATION  
ANNUAL GENERAL MEETING  
12 APRIL 2023

Norwegian Business Association China

# 2023 AGM AGENDA

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## **PART 1: Opening**

- Quorum
- Approval of date, notice and agenda
- Selection of AGM minute taker

## **PART 2: Presentation and approval of 2022 annual report**

- Organization status recap
- Membership recap
- Deliverables recap
- Highlights 2022
- Financial status
- 2023 Outlook

## **PART 3: Articles of association and budget for 2023**

- Articles of association / no change.
- NBA China budget for 2023

## **PART 4: Election of 2023 board members, chair and auditor**

- Presentation of candidates for election to the new Board of Directors of NBA China
- Election of board of directors (11 in total)

Beijing representatives:	3 in the number
Shanghai representatives:	7 in the number
South China representatives:	1 in the number

- Election of chair
- Election of auditor

## PART 2

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### **Presentation and approval of 2022 Annual Report**

- Organization status recap
- Membership recap
- Deliverables recap
- Highlights 2022
- Financial status
- 2023 Outlook

#### Proposed resolution:

*2022 Annual report for NBA China including accounting and cash balance is approved.*

# Annual Report 2022

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At the annual general meeting 29 March ("**AGM**"), the following directors of the Board were elected:

## Directors of the Board representing Shanghai



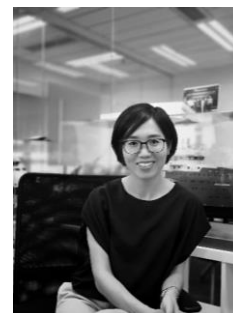
Chairperson  
Martin Wernli  
**Kongsberg Maritime**



Vice Chair SH  
Heidi Berg  
**NISS Campus**



Board Member  
Ulrik Hoksnes Karlsen  
**ARC Group**



Board Member  
Lucy Lu  
**Ulstein**



Board Member  
Chloe Zhao  
**Orkla**



Board Member  
Morten Sten Johansen  
**Jotun**



Board Member  
Thomas Huang  
**Yara**

## Directors of the Board representing Beijing



Vice Chairman BJ  
Marc Courtemanche  
**Equinor**



Board Member  
Urs Laeuppi  
**Hexagon Purus**



Board Member  
Haifeng Wu  
**Kongsberg Digital**

## South China



Board Member  
Erik Lystad  
**Deep Blue Offshore**

### **Honorary members of the Board**

At the board meetings and in accordance with the articles of association, the following are invited to attend as non-voting honorary members:

- Royal Norwegian Embassy in Beijing, represented by Economy Counsellor Kyrre Braekhus and / or First Secretary Anja Elise Husebø.
- The Consulate General in Shanghai, represented by Consul General Lise Nordgaard and / or Deputy Consul General Hedda Himle Skandsen<sup>(1)</sup>.
- The Consulate General in Guangzhou, represented by Consul General Hege Araldsen and / or Consul Knut Øyvind Granli.
- Innovation Norway, represented by Country Director China Rolf Petter Almklov
- Norwegian Chamber of Commerce Hong Kong, represented by Chairman Hans Fr. Bredesen.

### **NBA China special adviser in South China**

Ms. Carol Ann Quinn, co-founder of Sinodyne, has been appointed to continue her role as the NBA's special adviser in South China for 2022. This appointment is intended to expand the NBA's presence in South China, increase its membership, and further engage the business community in the region, particularly in Guangdong province.

However, due to the COVID-19 pandemic, arranging activities has proven challenging due to constant lockdowns and social distancing measures in 2022. Despite these obstacles, Carol has attempted to organize activities and promote the NBA through various events. Unfortunately, few people were able to participate due to ongoing lockdowns and the postponement of events.

As the year 2023 begins with no more COVID-19 restrictions, Carol will work to further enhance the cohesiveness of the local community through more events and promote the NBA through various channels. Therefore, the Board recommends re-electing Carol Ann Quinn to continue her role as the NBA's special adviser in South China for 2023.

### **Diversity and Inclusion**

Diversity on the NBA China's Board is important. Ahead of the AGM, the board has 3 women and 8 men as its directors. It is noted that the 2022 board position does not contain a balanced gender representation. The 2022 board has also directors representing a large variety of industries, as well as a good combination of nationalities and age. The role as MC at NBA China's events in 2022 have also been distributed among the board members as well as NBA Members according to relevancy and availability. The MC role has been held by both genders.

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<sup>1</sup> The Deputy Consul General Hedda Himle Skandsen has left the position and the new Deputy Consul General Solfrid Dahl Helgesen continued the role as the Honorary Members of the Board

## **Board meetings**

In 2022 the Board of Directors had the following 11 board meetings:

- January 18
- February 17
- March 14
- April 18
- May 23
- June 21
- August 23
- September 22
- October 25
- November 29
- December 20

## **Employees**

The NBA operation is supported by administration team based in Shanghai, and the headcount has been set at 2 since 2016. The task of NBA administration team involves events planning and operation, member recruitment and engagement, financial handling, documentation, social media management, and other matters initiated by the Board of Directors. The NBA administration team reports to the Board of Directors elected.

### **Sherry Qiao**



Sherry has worked in NBA since 2016, experienced in the overall NBA operation. She is responsible for the facilitation and implementation of the initiatives of NBA Board of Directors, as well as the daily operation of NBA activities.

### **Liu Chenye**



Liu Chenye was a part of NBA administration from March 2019 till Oct 2022. During her 3 years in NBA, Chenye has contributed to the overall NBA planning and operation. Chenye left NBA for her next post on Oct 2022.

## Luyi Shui



Luyi Shui joined NBA administration team starting from Jan 2023. Prior to NBA, Luyi was a marketing senior manager in ITP GROUP. With her strong experience in marketing and customer engagement, Luyi will be a vital contributor to the future operation of NBA China.

### Headcount structure in 2022:

Jan 2022 - Oct 2022: Sherry Qiao and Liu Chenye (each 80%)

Nov 2022 – Dec 2022: Sherry Qiao (100%)

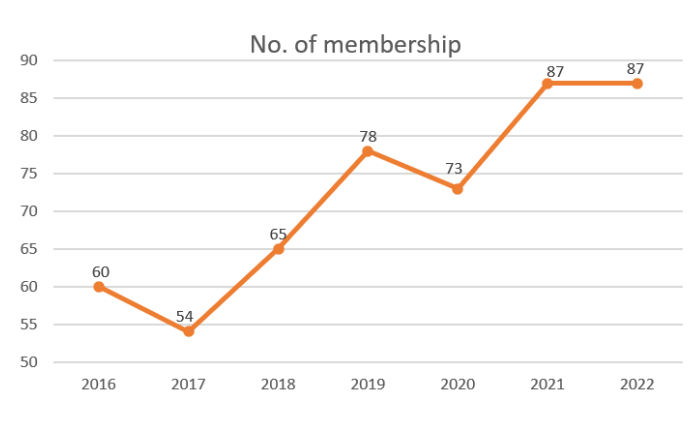
### Headcount structure since Jan 2023:

Sherry Qiao – 100% (fulltime), Luyi Shui 70% (part-time).

## Code of Ethics

The BoD and employees have all signed NBA's "*Code of ethics*", which details certain key guidelines for NBA China employees and board members.

## Membership recap



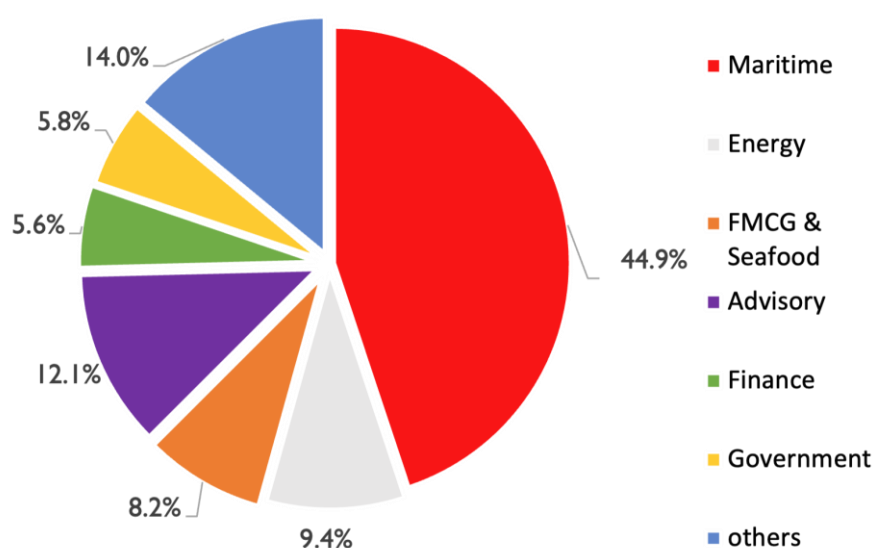
By the end of 2022, NBA had 87 corporate members and 7 individual members, remained stable in comparison with 2021.

2022 has been a challenging year with regards to member recruitment. Starting from March 2022, scaled lockdowns in response to the COVID-19 spread were put in place across China, particularly in Shanghai, where 90 percent of NBA offline events are held. From April 2022, Shanghai was in complete lockdown, made offline events mission impossible. Furthermore, many Norwegian businesses, particularly SME, were largely affected by the lockdown, and as a result, some of the Norwegian entrepreneurs decided to leave China.

Despite the challenging background, NBA managed to maintain the membership base at a healthy level. Key contributors as below:

- Active engagement throughout the hard time: During the lockdown, NBA shifted to online webinars to engage with the members. The topics were selected based on the requests from our members, and a COVID working group was established, delivered valuable online events addressing the key concerns of the business community.
- Quality offline events: NBA was one of the first chambers to hold offline events after the lockdown was eased. By inviting top-class speakers and relevant audience, the NBA offline events were considered valuable by our members and their business partners. NBA also brought innovations in terms of the type of events, e.g. Winter Market, Culture Training.
- Go beyond the boxes: The administration team had been constantly reaching out to potential members, especially SMEs that were not aware of the organization.

NBA member companies across industries





The NBA members represented a variety of sectors. While Maritime remained the biggest sector, NBA had members representing FMCG<sup>2</sup>, Finance, Advisory, Energy, etc.

### **The following were members by end of 2022**

ARC Group	Hurtigruten
ARK	Hycast AS
ABB	Hydrogen Pro
AkerBioMarine	Innovation Norway
Akersolution	Isbre
Asia Perspective	ITP Group
BestMatch	Jotun
BI Norwegian Business School	Kongsberg Digital
Borregard	Kongsberg Maritime
Bugge	Laerdal Medical
Cicheng Industry	Linggang Azzure Park
Deep Blue	Linkmarine
DEFA Technology	Longji Trading
DLA Piper	Longyou
DNB Bank	Maritime Montering China
DNV	MHWirth
DSD	Miotech
EFD Induction	Nansen camp
Ekorner	Neptune
Elkem	Nisscampus
Equinor	Norautron
Etman	Nordea
Fearnelys	Nordic Industrial Park
Flokk	Norwegian Seafood Council
Glamox	Norwep
GoDigitalChina	
Hexagon Purus	Oceansun

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<sup>2</sup> FMCG = Fast Moving Consumer Goods

Oglaend	TEMO
Orkla	Tomra
Passer	Tradewinds
Pretec	TUO
Proso	Ulstein
Randaberg Industries	United Family Hospital
Rystad Energy	University of Bergen
Saga Welco	Viking Monster
Sapa Precision Turbing	Viking Norsafe
SEB	Wallenius Wilhelmsen
Sinodyne	Wikborg Rein
Spacelab	Wilhelmsen Ships Service
Sperre	Wrleading
Stokke	Yara
Stolt Nielsen	Yun Qin Culture
Swedbank	Zhenyi
Teamtec	Zhixuan

## **Deliverables recap**

2022 was a challenging year for the business community in China. Starting from 2022 Q1, the Omicron began spreading in the major cities, particularly in Shenzhen and Shanghai. Stringent lockdown was initiated in Shanghai in April, which lasts for 2 months. Apart from Shanghai, other Chinese cities also experienced occasional lockdown throughout Q1-Q3, which placed significant impact on business exchanges and operations. When the COVID situation was slightly eased in Shanghai, another COVID case uplift took place in Beijing starting from 2022 Q3, and in 2022 Q4 COVID restriction was dismantled. To conclude, 2022 was a year full of uncertainty and changes for the business community.

As a member-centered organization, NBA members were primarily based in major cities such as Shanghai, Beijing, Guangzhou and Suzhou. All these cities experienced lockdown or semi-lockdown during 2022, and inevitably, people started to cope with the situation and adapt.

As an arena of mingling and networking, it was a challenge for NBA to stay as relevant as possible with our members during the COVID-19 era. Due to the social distancing and unpredictable lockdown, some events were cancelled with short notice, and the Norwegian Seafood Dinner was postponed for the third time. As a result, the cancelations led to inefficient allocation of resources as well as challenges for member relationship management.

To meet the challenges during difficult time, the NBA Board of Directors had made a few adjustments:

- To offer Webinars rather than offline events during the lockdown.
- To collaborate with Team Norway even more closely after the lockdown, and thus NBA could offer the members more quality events.
- To collaborate with the other Nordic Chambers especially on webinar resource.
- To adjust the topics to meet the evolving needs of the members.

Given offline gatherings were challenging in many cases, NBA offered a great variety of webinar events, together with our partners including Team Norway and Inter-Chambers. The topics and speakers were carefully picked to meet the needs of our members. Throughout the year, 24 webinars covering a wide range of topics were offered to NBA members.

NBA was one of the first Chambers that resumed offline events when the lockdown was eased in Shanghai. The mission of NBA is to offer the business community a platform to learn, to share and to build networks, and offline events carry a lot of weight to achieve the goal. With the support of Team Norway, NBA offered 21 offline events to our members in 2022, covering Shanghai, Beijing and Shenzhen.

NBA listened to the voice of our members and innovates with regards to the form of events. In 2022, apart from the traditional dinner/breakfast events, we introduced culture training, Norwegian Winter Market, and site visits, which were considered valuable by our members.

During 2022, a sum of 45 events (including webinars) were offered to our members, and most of them are well attended. It could not be achieved without the strong support from Team Norway, Inter-Chambers, Klubb Norway, our sponsors, and above all, NBA members.

### **Collaboration with Team Norway**

NBA's tie with Team Norway remained strong in 2022. The members of "Team Norway", as defined by the Norwegian Ministry of Foreign Affairs are:

- On the ground in China:
  - The Royal Norwegian Embassy in Beijing;
  - The Royal Norwegian Consulate General in Shanghai;
  - The Royal Norwegian Consulate General in Guangzhou;
  - Innovation Norway;
  - Norwegian Seafood Council;
  - Norwegian Energy Partners;
  - Norwegian Business Association
- Supporting bodies from Norway:
  - Norwegian Ministry of Trade, Industry and Fisheries (in Norway)

- Norwegian Ministry of Petroleum and Energy (in Norway)
- Norwegian Ministry of Foreign Affairs (in Norway)
- Eksfin (in Norway)
- NHO, Confederation of Norwegian Industry (in Norway)
- Norwegian Shipowners' Association (in Norway and abroad)
- The local Norwegian Seaman's Church (abroad)

NBA collaborates with Team Norway via sharing knowledge, network, and resources, as well as co-hosting events to reach for a more diversified audience. During 2022, the following events were hosted together with Team Norway partners:

- Norwegian Winter Market (Feb)
- The future of Green Shipping - Visit to Jiangnan (Feb)
- Welcome back party with Klubb Norway (Sep)
- Team Norway Meeting (Nov)
- Norway Jiangsu Green Maritime Event- Qidong (Oct)
- CMEE Norway Pavilion (Nov)

To ensure seamless communication and collaboration, representatives from Team Norway were nominated as the honorary member of the NBA Board.

### **Inter-Chamber Collaboration:**

It has been a tradition for Nordic Chambers to share resources and co-hosting events, and therefore NBA could offer more diversified events to our members. During 2022, given webinar events were the key format during the lockdown, the collaboration among the Nordic Chambers grew even closer. 13 webinars were jointly hosted by Nordic Chambers, together with 4 offline events which took place in Shanghai and Beijing.

### **NBA Working Groups**

To effectively work on projects that are complex and time-consuming, as well as to better engage with Team Norway and NBA members, the following working groups were established during 2022:

- Green Maritime China working group
- Winter Market working group
- The Norwegian Seafood Dinner working group
- Hydrogen Event Beijing working group
- Covid Lockdown Member Support working group
- China Marine Economy working group

The working groups are led by NBA BoD members, supported by relevant parties from Team Norway and NBA members. The agile team setting enabled seamless communication and collaboration, and thus yielded quality results.

## **Social media**

The photos of NBA events were taken by professional photographers and were leveraged as marketing assets to be posted on WeChat, LinkedIn and Facebook. The assets also gained organic reach when our members voluntarily posted them on their own social media.

The event announcements are distributed via email, while they were also updated on NBA WeChat Public Account, which enabled a more seamless distribution among our members and their business partners.

## **Sponsors**

During 2022, a sum of 43 events were delivered, with around half of the events taking place offline. To offer the best-in-class experience for our members and their business partners, NBA not only sticks to high standards when selecting topics and speakers, but also pays great attention to details including food, beverage, and venue.

As a not-for-profit organization, it is the support from our members and sponsors that make it possible. NBA China BoD would like to thank our members, sponsors, the Royal Norwegian Embassy in Beijing, the Royal Norwegian Consulates General in Shanghai and Guangzhou, Norwegian Seafood Council and Innovation Norway for their continuous support and sponsorship during 2022.

NBA hosted or co-hosted over 40 events in 2022, including events in Shanghai, Beijing, and Shenzhen. A variety of companies supported many of our events in 2022. We would like to send our gratitude to the following companies for contributing as supporters:

ARK	Neptune
BI Norwegian Business School	Norsund
DNV	NY03
GoGigitalChina	Orkla
Helly Hansen	Polestar
Hofseth	Qumei Group
Hurtigruten	Sinoway
IMG	Teamtec
Isbre	Ulstein
Jotun	VGAN
Kongsberg Maritime	Viking Monster
Lillelam	VOSS
Link Marine	Wrleading
Miotech	Wikborg Rein
MOWI	Yara

The grant awarded from the Royal Norwegian Embassy in Beijing is instrumental to NBA. It allows NBA to organize and fund many events that facilitate increased business opportunities for Norwegian companies in China.

## Highlights 2022

NBA has been actively listening to the voice of the business community and facilitating events that cater to the needs of our members. Throughout 2022, NBA has brought a few innovations in terms of the format of the events, including culture training, visits to Chinese state-owned corporates and winter market.

Specific working groups were also established to cater the needs of NBA members during COVID-19 lockdown in Shanghai. The 'Covid Lockdown Member Support' working group offered a range of COVID relevant webinars, and established member support scheme supported by the administration team.

NBA aims to support Norwegian business community across China. Despite the uncertainty brought by occasional lockdown and travel restriction, NBA hosted events in Shanghai, Beijing and Shenzhen. Furthermore, NBA was a part of the Team Norway that visited the Qidong Government.

According to our articles of association, NBA shall be a forum for companies with Norwegian business interests, who can identify, examine, and discuss matters of common interest affecting economic, industrial, and commercial objectives of their businesses in China. The topics of our events are therefore mainly focused on two key areas:

- Increase the competence of our members on topic and business matters to aid to further develop their business in China to the benefit of their Norwegian operations;
- Act as a "*door-opener*" to facilitate meetings that can generate new business opportunities that promote Norwegian values through business in China.

We measure NBA's success through the number of high-level events (quality over quantity) whereby our members attend mostly at senior executive level. To best meet the needs of NBA members, we collected the feedback of our members through WeChat Group, offline events, the Director's Dinner as well as routine engagement carried out by the administration team.

Due to COVID-19 related regulations, the Seafood Dinner originally planned on 18 November 2022 was postponed after careful consideration.

## **Norwegian Winter Market**

In connection with the 2022 Beijing Winter Olympics and Paralympic Games, Norwegian Business Association China, with support from the Consulate General in Shanghai, Innovation Norway, and The Norwegian Seafood Council organized the first ever Norwegian Winter Market at The Bund Financial Center in Shanghai spanning from 26-27 February.

The Norwegian winter market was successfully delivered with approximately 180,000+ public visitors during the two days. The market gathered a great number of authentic and renowned Norwegian brands, from a wide range of industries and sectors, such as food and drinks, tourism, higher education, healthcare products, living and lifestyle.

In total of 20 companies participated the winter market including:

- Fashion brand: Helly Hansen, Janus, Lillelam.
- Healthcare: Aurora, Norsund, NYO3.
- Seafood: Hofseth, MOWI.
- Beverage & Food: Oslo Brewing, Isbre, VGAN, Voss.
- Lifestyle: IMG, Jotun.
- Electric car brand: Polestar.
- Travel and education: Hurtigruten, BI Norwegian Business School.
- Personal care: Jordan.
- Technology brand: Yara and AdChina.io.

Apart from the market, there were also a range of Norwegian cultural elements on-site, as well as the interactive activity, a treasure hunt game designed for both kids & adults.

The event was considered a success based on the feedback from NBA members, and similar events are planned for the years moving forwards.



## **The future of Green Shipping - Visit to Jiangnan**

The Jiangnan Green Shipping Day was successfully organized on 28 February at Jiangnan Shipyard in Shanghai. The event was organized by Innovation Norway with support from Consulate General in Shanghai and Norwegian Business Association China.

The seminar created a platform for the key industry players in the Maritime Industry in both countries to share insights and to establish connections. The event welcomed over 90 high-profile guests with key stakeholders from both sides including Mrs. Lise Nordgaard, Consul General Shanghai and Mr. Hu Keyi, Director of Science and Technology Commission of Jiangnan Shipyard.

Speakers from Jiangnan Shipyard, Norwegian Shipowners' Association, Norway's Maritime Industry Cluster, UECC, Wikborg Rein, Jotun, Kongsberg Maritime, DNV and Wrlending shared the latest industry insights and innovations. The seminar also discussed how Norway as a sustainable pioneer could play a role in the growing China Green Shipping market. The seminar offered a unique platform to promote bilateral cooperation and facilitate the exchange of information and best practices on low-emissions shipping.



### **NBA Open Meeting & Member support during lockdown in Shanghai**

Throughout Q2 2022, the lockdown placed in Shanghai has brought fundamental changes to the daily life of Shanghai residents. Many were experiencing shortage of food and necessity supplies, and most business operations were disrupted. A large part of NBA members is based in Shanghai, and other members also have important business relations with the city.

The NBA BoD was deeply concerned about the situation of the Norwegian business community, given it was a hard time for many of NBA members, both mentally and physically. During the challenging time, NBA decided to support in all ways possible within capacity to provide support to NBA members. For this purpose, NBA established a Shanghai Lockdown working group to better serve the members.

To address the needs of the members as well as sharing some experiences from relevant crisis management approaches, an opening meeting was arranged divided into two parts:

**Part 1:** Information sharing session including valuable experiences from member companies overcoming different challenges.



**Part 2:** Q&A session for NBA to collect the challenges and needs of NBA members.

The opening meeting was the start of a series of COVID-19 related webinars. After the meeting, a few dedicated WeChat groups were established, and several webinars were put into pipeline to serve the needs of NBA members.

### **Unlocking the value of corporate social responsibility**

On August 9th, NBA hosted the event “The Role of Corporate Social Responsibility in China” in Shanghai, sponsored by corporate member Jotun.

Heidi Berg, board director member and Vice-Chair at NBA, introduced the topics of ESG (Environment, Social and Governance) and CSR (Corporate Social Responsibility), starting out with some historic perspectives of “the acronym soup” (ESG, CSR, SDG, GRI...). A main takeaway was that the one acronym which is most important to companies, both Norwegian and Chinese, is ESG.

The guest speaker Qing Chen, Finance Director of Jotun China presented the impressive story of Jotun, a household brand in Norway which has grown to be a global success story with operations in more than 50 countries.

It should be marked that this was the first offline event after the lockdown, attracting a total of 70 participants. NBA is among the first Chambers that restarted offline events after the Shanghai lockdown.



### **Offline gathering in Beijing**

On 29 September, NBA hosted an after summer gathering at the Prince Palace in Beijing, welcomed over 30 participants including friends from Royal Norwegian Embassy in Beijing, Innovation Norway as well as members of NBA and their business partners.

The event was a networking event for the members to meet new and old friends, build

network with business partners, get connected with Team Norway and to relax and have a good time with the Norwegian community in Beijing.

It was the first offline NBA event in Beijing in 2022, and it was carried out with careful preparation to fully meet with the travel and gathering regulations.



### **Norwegian Culture Training program**

On October 11th, NBA hosted a member training session “The Culture Map: From theory to practice – Workshop on how to overcome Sino-Norwegian Cultural Differences” with NBA Vice Chair Heidi Berg as the coach. The workshop explored the framework of "The Culture Map" by Professor Erin Meyers and dived into the cultural differences between China and Norway.

Over a total of four hours, the 30 participants both got an introduction to scientifically developed framework, as well as ample time to discuss and share experiences from working in cross cultural settings.

The session was highly interactive, and there were plenty of “aha-moments”, both by participants reflecting on their own cultural background and those of other cultures.

Some feedback from the participants:

- “Now I understand why my Norwegian colleagues always ask me to reply on e-mail”.
- “I never knew that I should think about this when using WeChat”.
- “This was very helpful in understanding how my Norwegian boss manages the team”.
- “The training session was a really valuable add on to my international MBA degree”.



### **Maritime Technologies - Energy Efficiency / Operation Optimization**

On November 10th, NBA hosted the event “Maritime Technologies - Energy Efficiency & Operation Optimization” in Shanghai. During the event, guest speakers from member companies DNV, Jotun, Ulstein and Kongsberg Maritime shared the latest insights on maritime technologies with varies of topics being covered including inclusive maritime innovation, the latest research progress, as well as the deployment of new technologies. The seminar attracted 80 participants including NBA members and their Chinese counterparts.



## List of events in 2022

### NBA Events:

Month	Date	Organizer	Format / City	Topic
Feb	10-Feb	NBA	SH	Visit to Polestar Space
	17-Feb	NBA	Webinar	Sustainable supply chains and energy efficiency in Asia
Mar	29-Mar	NBA	Webinar	Annual General Meeting : With focus on Norwegian businesses in China
April	20-Apr	NBA	Webinar	Manufacturing in China: best practices for handling uncertainty & shaping the future footprint
	25-Apr	NBA	Webinar	NBA Open Meeting & Member support during lockdown in Shanghai
	27-Apr	NBA	Webinar	Culture Map: China-Norway
	29-Apr	NBA	Webinar	Minding our mental health during lockdown
May	5-May	NBA	Webinar	Economic outlook in a shifting global landscape
	25-May	NBA	Webinar	M&A Outlook: China Buy Side & Spin-offs plus opportunities in Southeast Asia
June	1-Jun	NBA	Webinar	Parenting during lock down
	7-Jun	NBA	Webinar	Online directors meeting for Beijing members
	20-Jun	NBA	Webinar	Work Resumption in Shanghai
	23-Jun	NBA	Webinar	Transparency Act
Aug	9-Aug	NBA	SH	Unlocking the value of corporate social responsibility
	17-Aug	NBA	SH	Directors' Dinner in Shanghai
	23-Aug	NBA	SH	Economic Outlook & Foreign Companies' Winning Strategy in China Market
Sep	15-Sep	NBA	SH	Manufacturing and supply chain in East Asia – roundtable with Asia Perspective
	22-Sep	NBA	SH	Healthcare Week: Wellbeing of employees & digitalisation of healthcare
	29-Sep	NBA	BJ	Offline gathering in Beijing
Oct	11-Oct	NBA	SH	Norwegian Culture Training program
	25-Oct	NBA	SH	ESG data management
Nov	10-Nov	NBA	SH	Maritime Technologies - Energy Efficiency / Operation Optimization
Dec	13-Dec	NBA	SH	Regional and China Macro Outlook: 2023 and Beyond

### Team Norway Events:

Month	Date	Organizer	Format / City	Topic
Feb	26-27 Feb	TN	SH	Norwegian Winter Market
	28-Feb	TN	SH	The future of Green Shipping - Visit to Jiangnan
Sep	25-Sep	KN	Shanghai	Welcome back bbq with Klubb Norway
Oct	27-Oct	TN	SH	Norway Jiangsu Green Maritime Event- Qidong
	Nov 24-26	TN	South-China	CMEE Norway Pavilion

## Inter-Chamber Events:

Month	Date	Organizer	Format / City	Topic
Feb	18-Feb	Nordic Joint	SH	Nordic After Work
Mar	31-Mar	Nordic Joint	Webinar	Metaverse beyond the hype
April	6-Apr	Nordic Joint	Webinar	Sanctions and export control
	19-Apr	Nordic Joint	Webinar	Diversity, Inclusivity, and Accessibility in the virtual workplace
	27-Apr	Inter-cham	Webinar	Pfizer's Pandemic Breakthrough
May	17-May	Nordic Joint	Webinar	Achieve your corporate sustainable goals
	18-May	Nordic Joint	Webinar	Work Resumption in Shanghai - Latest update
	19-May	Inter-cham	Webinar	Sharing is caring : Machinery and Supply Chain
	27-May	Inter-cham	Webinar	Invest Shanghai: Introduction and application of epidemic policies to support SMEs
Sep	7-Sep	Nordic Joint	Webinar / Offline	BJ & Webinar: Sourcing trends in China and South East Asia
	8-Sep	Nordic Joint	Webinar	Environmental, Social and Governance with Nordea
	23-Sep	Inter-cham	BJ	All chambers networking in Beijing
Oct	12-Oct	Nordic Joint	Webinar	Environmental, Social and Governance (ESG) Greener together Webinar series part 1
	14-Oct	Nordic Joint	SH	Transforming Business From The Outside In
	21-Oct	Inter-cham	BJ	European Chamber Position Paper Presentation
Nov	24. Nov	Inter-Cham	Webinar	China's Low Carbon Goals – Likely Implications for Businesses
Dec	15-Dec	Nordic Joint	Webinar	Navigating ESG Reporting Greener together Webinar series part 2

## Actual and proposed events calendar 2023

	Date	Organizer	Format / City	Topic
Jan	12-Jan	TN	Shanghai	Woman in Finance
	19-Jan	Inter-Chamber	Webinar	How to calculate and understand emissions
Feb	10-Feb	TN	Shanghai	Froztventure
	16-Feb	NBA	Shanghai	Sustainable Marketing
	16-Feb	Inter-Chamber	Hybrid	Green Energy demand and challenges - Greener together
	23-Feb	Inter-Chamber	Shanghai	Nordic Afterwork
Mar	1-Mar	NBA	Beijing	Outlook for 2023 at the Residence
	6-Mar	NBA	Shanghai	Director's Dinner
	16-Mar	Inter-Chamber	Hybrid	Supply Chain carbon emission
April	4-Apr	NBA	Shanghai	Cross-border M&A
	6-Apr	NBA	Shanghai	Design your risk-avoiding HR management system from a legal perspective
	12-Apr	NBA	Shanghai	Annual General Meeting
	25-Apr	NBA	Beijing	Hydrogen Event in Beijing
	27-Apr	TN	Zhoushan	Zhoushan maritime day
May	TBD	NBA	Shanghai	AI & future of automation
	11-May	Inter-Chamber	Hybrid	Circularity and waste reduction
	16-May	TN	Shanghai	Constitutional Day
	24-May	Inter-Chamber	Shanghai	Nordic Marketing Day
	30-May	NBA	Shanghai	Supply Chain - Supplier credit check
June	TBD	NBA	Shanghai	Heading to a net-zero emissions future
	TBD	NBA	Shanghai	Norway as a brand in China & Evolution
Aug	TBD	NBA	Shanghai	Protect your trade secret in China
	TBD	NBA	Beijing	Effective leadership amid agile working
Sep	TBD	NBA	Shanghai	How to avoid legal pitfalls in Marketing
	TBD	TN	Shanghai	Norway Now Market
	TBD	NBA	Shanghai	ESG event
Oct	TBD	NBA	Shanghai	Winning branding strategy for Generation Z
	TBD	NBA	Shanghai	Effective leadership amid agile working
Nov	TBD	NBA	Shanghai	Norwegian Seafood Dinner
	TBD	NBA	Shanghai	Corporate strategy and network
Dec	TBD	NBA	Shanghai	Company visit
	TBD	NBA	Suzhou	Norwegian business culture - how to success in the Norwegian market



The Board of Directors has for 2023 installed a programme working group and welcomes suggestions from the members on topics they would like the NBA China to address. The Board of Directors hopes that 2023 will be yet another active year for NBA China and that the number of attendees at member events will increase even further.

### **Outlook for 2023**

In 2023, NBA will carry on building the activity plan based on the following objectives:

- To provide a forum for companies with Norwegian business interests, their executives and individual businesspeople.
- To raise, discuss and conclude on appropriate issues with the Embassy, Consulate General in Shanghai, Consulate General in Guangzhou, Innovation Norway, The Norwegian Seafood Council, Klubb Norway and Norwep on behalf of the members, and further to act as an advisory board to the Embassy, Consulate General in Shanghai and Consulate General in Guangzhou.
- Take an active role in promoting Norwegian business interests across China.
- To provide social activities for the members.

NBA will aim for a continued close collaboration with members of Team Norway. Given the COVID-19 restrictions are lifted, 2023 is expected to be a year full of changes and opportunities. NBA will closely monitor the situation and continue to act as a bridge between the business community and the most up-to-date business insights and information.

A working group dedicated for strategic planning of NBA events has been established, aiming to offer NBA members quality events that are relevant and valuable. The role of the working group is to assess the needs of the members, evaluate potential speakers and topics, allocate resource, as well as to build strategic collaboration with relevant partners.

As one of the NBA signature events, the Seafood Dinner was considered valuable for NBA members and their business partners. As the COVID restrictions were fully lifted, the Seafood Dinner will come back in 2023. The team is working on the project details, and more information will be updated via NBA social media platforms.

# Norwegian Business Association China

## Annual Accounts 2022

Profit & Loss Statement				
	Note	2022 NBA China WFOE (CNY)	2022 Norwegian Business Association (CNY)	Total Accounts
<b>Income</b>				
Membership fees	1	686,303		686,303
NBA regular Meetings and Events	2	3,541		3,541
Sponsorship	3	338,449		338,449
Grant from MFA	4	280,723		280,723
Bank interest	5	947		947
Other income	6	1,337		1,337
Seafood Dinner - Refund	7	-53,114		-53,114
<b>Total income</b>		<b>1,258,186</b>	<b>-</b>	<b>1,258,186</b>
<b>Costs</b>				
Meetings & events	2	656,609		656,609
Marketing	8	29,500		29,500
Remuneration	9	382,544		382,544
VAT&Surtax&EIT	10	17,223		17,223
Administration expenses	11	45,069		45,069
Accounting & operation	12	49,558	9,390	58,948
Bank charges		2,751	1,693	4,444
<b>Total costs</b>		<b>1,183,253</b>	<b>11,083</b>	<b>1,194,336</b>
<b>Net Income</b>		<b>74,933</b>	<b>-11,083</b>	<b>63,850</b>
<b>Balance Statement</b>				
Cash equivalent	13	220,270	189,244	409,513
Account receivable	14	35,226	-	35,226
Prepayment	15	151,000	-	151,000
<b>Assets</b>		<b>406,496</b>	<b>189,244</b>	<b>595,739</b>
Received Advanced	16	178,554	-	178,554
Payroll payable	17	1,365		
Taxes payable	18	6,895		
Retained earnings		219,683	189,244	63,850
<b>Debt &amp; Equity</b>		<b>406,497</b>	<b>189,244</b>	<b>242,404</b>
<b>Cashflow Statement</b>				
Cash equivalents 1/January		277,783	200,326	478,109
[a] Net cashflow from operating activities		-57,513	-11,083	-68,596
[b] Net cashflow from investing activities				
[c] Net cashflow from financial activities				
Cash equivalents 31/Dec		220,270	189,244	409,513

## P&L Breakdown

Note 1

### Income Membership Fees

Corporate Membership 1:	582,219
Corporate Membership 2:	91,484
Individual Membership:	12,600
<b>Total Income from Membership Fees</b>	<b>686,303</b>

Note 2

### Meetings/excl sponsorships

	Income	Cost
January		3,600
February		178,300
March		23,549
April		7,500
May		3,000
June		37,900
July		36,000
August	671	57,500
September	980	110,520
October	1,020	51,742
November	870	116,272
December		30,726
<b>Total income/cost Meetings</b>	<b>3,541</b>	<b>656,609</b>

Note 3

### Sponsorship / support from the companies

#### Norwegian Winter Market

BI Norwegian Business School	8,080
GoGigitalChina	8,080
Helly Hansen	8,080



Hofseth	8,080
Hurtigruten	8,080
IMG	8,080
Isbre	8,000
Janus	5,050
Jotun	8,080
Lillelam	5,050
MOWI	8,240
Neptune	8,080
Norsund	5,000
NY03	8,240
Orkla	8,240
Polestar	8,000
VGAN	8,080
Viking Monster	8,080
VOSS	8,080
Yara	8,080
Innovation Norway	69,690
<b>Unlocking the value of corporate social responsibility</b>	
Jotun	25,750
<b>End of summer gathering in Beijing</b>	
Qumei Group	6,679
<b>CMEE</b>	
Teamtec	5,000
ARK	5,150
Link Marine	5,000
<b>ESG data management</b>	
Miotech	15,000
<b>Maritime Technologies - Energy Efficiency / Operation Optimization</b>	
DNV	15,450
Jotun	7,500
Kongsberg Maritime	15,450
Ulstein	15,000
<b>Total Income from Sponsorships that has been accounted for</b>	<b>338,449</b>

Note 4

**Grants**

Grants from MFA	200,152
Grant for CMEE	80,121
<b>Total Grants</b>	<b>280,273</b>

Note 5

**Bank Interest**

Bank interest	947
<b>Total bank interest</b>	<b>947</b>

Note 6

**Other income**

Tax Refund	1,337
<b>Total other income</b>	<b>1,337</b>

Note 7

**Seafood Dinner Refund**

Seafood Dinner Ticket Refund	-53,114
<b>Total Seafood Dinner Refund</b>	<b>-53,114</b>

Note 8

**Marketing**

Glueup platform	23,700
Photograph & Design	5,800
<b>Total other cost</b>	<b>29,500</b>

Note 9

**Remuneration**

Remuneration for NBA admin team	382,544
<b>Total remuneration</b>	<b>382,544</b>

Note 10

**VAT&Surtax&EIT**

VAT&Surtax, Enterprise Income tax etc	17,223
<b>Total VAT&amp;Surtax&amp;EIT</b>	<b>17,223</b>

Note 11

**Administration expense**

Includes office equipment & software, transportation & accommodation, postal, business development fee, PR Expenses, etc.

**Total Administration expense**

45,069
<b>45,069</b>

Note 12

**Accounting & operation**

Accounts Booking Service and WFOE's operation costs

**Total Accounting & operation**

58,948
<b>58,948</b>

Note 13

**Cash Equivalent**

2022 NBA WFOE

2022 Norwegian Business Association

**Total Cash Equivalent**

220,270
189,244
<b>409,514</b>

Note 14

**Account receivable**

Grant from MFA (Received Jan 2023)

**Total Account Receivable**

35,226
<b>35,226</b>

Note 15

**Prepayment**

Seafood Dinner 2023

**Total Prepayment**

151,000
<b>151,000</b>

Note 16

**Received Advanced**

2023 Events income received in advance

**Total Received Advanced**

178,554
<b>178,554</b>

Note 17

**Payroll payable**

Social insurance for 2022

**Total Payroll Payable**

1,365
<b>1,365</b>

Note 18

**Taxes payable**

corporate income tax & VAT

6,895
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**Total Taxes Payable**

**6,895**

# Auditor's Report NBA China WFOE Account:

**SHANGHAI ZHONGHUI CERTIFIED PUBLIC ACCOUNTANTS CO., LTD.**  
Rooms 312-321, Dongchang Building, 600 Dongchang Road, Shanghai 200120, China  
Tel: 68876887, 58773620 Fax: 58824821

## AUDITOR'S REPORT

Ref.: HHBSNBZ (2023) No.0124

**To the Shareholder of Shanghai NuoHua Business Information Consulting Co., Ltd.**

### Opinion

We have audited the accompanying financial statements of Shanghai NuoHua Business Information Consulting Co., Ltd. (the "Company"), which comprise the balance sheet as at 31 December 2022, and the profit statement, statement of cash flows and statement of changes in owner's equity for the year then ended, and the notes to the financial statements. In our opinion, the accompanying financial statements of the Company, in all material respects, are prepared in accordance with the Accounting System for Enterprises so as to give a true and fair view of the financial position of the Company as at 31 December 2022 and of the operating results and cash flows of the Company for the year then ended.

### Basis for Opinion

We conducted our audit in accordance with the Auditing Standards for Certified Public Accountants of China. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics for Certified Public Accountants of China, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics for Certified Public Accountants of China. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of the Management and Those Charged with Governance for the Financial Statements

The management is responsible for the preparation of the financial statements that give a true and fair view in accordance with the Accounting System for Enterprises, and for devising, implementing and maintaining the necessary internal control so that the financial statements are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Auditing Standards for Certified Public Accountants of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Accounting System for Enterprises, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- (d) Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



21 February 2023



## Auditor's Report NBA China Association Account:

### AUDITOR'S REPORT

I have audited the financial statements of the Norwegian Business Association China, Danske Bank Nok Account, for the financial year ending December 31, 2022 as presented by the Board of Directors and administration.

#### **Basis for opinion**

I have planned and conducted an audit in accordance with the rules of NBA so as to obtain a reasonable assurance that the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure of the financial statements. An audit also includes assessing the accounting policies applied as well as the overall financial statement presentation.

#### **Opinion**

In my opinion, the 2022 financial statements have been prepared in accordance with the accounting provisions of the NBA and provide a true and fair view of NBA's profit and loss accounts, balance sheet, financial position and operating activity for the year.

Shanghai, Feb 22<sup>nd</sup>, 2023

Sirens Lee.



Signatures from the Board of Directors for  
Annual Report 2022

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Martin Wernli  
Chair of the Board

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Heidi Berg  
Vice Chair, Shanghai

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Marc Courtemanche  
Vice Chair, Beijing

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Morten Sten Johansen

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Chloe Zhao

---

Thomas Huang

---

Ulrik Karlsen

---

Lucy Lu

---

Urs Laeuppi

---

Erik Lystad

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Haifeng Wu

[The Board of Directors will sign the Annual Report before AGM]



## **Code of ethics and conduct for Norwegian Business Association China**

The Norwegian Business Association China ("**NBA**") is a voluntary membership forum for Norwegian and Chinese entities and individuals engaged in developing and promoting Norwegian related business interests in China and between the two countries. This code of ethics and conduct sets out basic guidelines for NBA China employees and board members.

1. We are respectful and considerate
  - We are respectful of and receptive to each other and all others. Respect for other cultures, religions and societies is intrinsic to our work.
  - We all contribute to a good, inclusive working environment. Harassment or other reprehensible conduct will not be accepted. The same is true of conduct that can have a negative effect on the working environment.
2. We are loyal, open and impartial
  - We communicate openly and clearly, both within the organization and externally.
  - We avoid situations, in both our professional and our personal lives, that may undermine confidence in our impartiality. Therefore, we are open about any secondary employment, and we raise the question of and clarify possible conflicts of interest.
  - Professional input or objections are an important part of decision-making processes and should be put forward before decisions are made.
  - We have the fundamental right to express our opinions about both the NBA China and other matters.
  - We are aware that personal opinions may be perceived as official views, and exercise caution accordingly.
3. We ensure that NBA China resources are well managed
  - We manage NBA China resources in a responsible manner. We are aware of this responsibility when we seek to find the right balance between efficiency and use of resources.
  - We do not use our positions to obtain unwarranted benefit for ourselves or others. We have zero tolerance for corruption and irregularities, and we report unacceptable circumstances at work.

## PART 3

### **Articles of Association / no change and Budget 2023**

- Presentation and approval of NBA China budget for 2023

Proposed resolution:

*Budget for 2023 is approved*

## **NBA China - Budget for 2023**

### **Budget 2023**

	Note	Actual 2022	Budget 2023
<b>Income</b>			
Membership fee	1	686,303	705,000
Meetings and events	2	3,541	20,000
Sponsorship	3	338,449	280,000
- Special projects			
MFA Grants	4	280,723	170,000
Other income	5	2,284	2,500
Seafood dinner	6	-53,114	322,800
<b>Total Income</b>		<b>1,258,186</b>	<b>1,500,300</b>
<b>Costs</b>			
Meetings and events	7	656,609	500,000
- Special projects			
Administrative Expenses	8	45,069	30,000
Remuneration	9	382,544	448,000
VAT&Surtax&EIT	10	17,223	18,000
Marketing	11	29,500	29,000
Seafood Dinner	6		409,000
Accounting & Operation	12	58,948	58,000
Bank charges	13	4,444	4,000
<b>Total Costs</b>		<b>1,194,336</b>	<b>1,496,000</b>
<b>Net income</b>		<b>63,850</b>	<b>4,300</b>

**Note 1:** Membership Type-I: 9800RMB, Membership Typ- II: 3600RMB, and individual membership: 1800RMB

**Note 2:** Ticket income for regular events in Shanghai, Beijing and South China

**Note 3:** Sponsorship related to regular events

**Note 4:** Grants from MFA

**Note 5:** Bank interests and tax refund from Chongming

**Note 6:** Seafood Dinner 2023

**Note 7:** Expenses on regular events

**Note 8:** Administrative expenses, PR, business development, office software, travel and accommodation

**Note 9:** Two employees' payroll and fees including taxes, social and housing fundings

**Note 10:** WOFE's VAT and surtaxes, bank accounts charges, and other non-events costs

**Note 11:** Social media, website maintenance, glue-up platform and promotional costs

**Note 12:** WFOE-related management costs, accounting fee and audit expenses

**Note 13:** Monthly bank charges

## PART 4

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### **Election of 2023 Board members, Chairman and Auditor**

- Presentation of candidates for election to the new Board of Directors of NBA China
- Election of Board of Directors (11 in total)
  - Beijing representatives: 3
  - Shanghai representatives: 7
  - South China representatives: 1
- Election of Chair
- Election of Auditor for 2023

# Candidates for Board of Directors

## Norwegian Business Association China

### Beijing:

#### Haifeng Wu



Mr. Haifeng Wu is Vice President of Kongsberg Digital AS, General Manager of Kongsberg Digital Co., Ltd. Mr. Wu holds a Ph.D. from KU Leuven and NTNU and came to Kongsberg in 2008 as a Process Engineer in Kongsberg Maritime. He has led and coordinated several different projects both externally and internally, in July 2016 he started the position of Regional General Manager. Haifeng Wu joined NBA China as the Board Member since 2021

#### Jian Guo



Mr. Jian Guo, China Country Manager of Norwegian Energy Partners (NORWEP) in China. He has around 30 years offshore engineering experiences and promoted Norwegian energy industry in Chinese market. He got Electrical engineering as bachelor's degree in Shanghai Jiaotong University from 1990 to 1994. He joined China National Offshore Oil Engineering (COOEC) Beijing and CNOOC Research Institute as electrical engineer and engaged in the electrical power & distribution integrated system design and offshore project management for more than 10 offshore platforms & FPSO projects. From 2000 to 2007, He joined Ametek Solidstate Control, GE Industry and Nexans Norway AS in China as application engineer, field service director, chief sales representative and key Account Manager of Oil & Gas, etc. From 2007 till now, he joined Norwegian Energy Partners as their China Advisor. From 2014 to 2015, he was part time consultant for DNV Oil & Gas, Kongsberg Maritime and Sevan Marine in China. From 2017 to 2022, he was part time consultant for Ocean Installer/Havfram, Kongsberg Satellite Services AS, Seasystems and Billington Process Technology (BPT) in China.

#### Marc Courtemanche



Mr. Marc Courtemanche is Country President at Equinor (ex-Statoil) in China after 5 years managing Equinor's portfolio in Angola, the second largest production outside Norway. Previously he has been Vice president / Country Manager for Equinor in Indonesia, in Kazakhstan and Chief Business Development Manager in Algeria. Mr. Courtemanche has also worked for BHPBilliton as Country Manager, Algeria. He has also represented ABB Lummus for 2 years as In country Manager, Algeria. Mr. Courtemanche is educated in Sciences from Montreal University completed with Corporate finance from London Business school. Marc Courtemanche joined NBA China as the Board Member since 2019

## **Urs Laeuppi**



Mr. Urs Laeuppi is a Swiss national based in Beijing since September 1999 and currently China & Southeast Asia CEO of Hexagon Purus. Hexagon Purus is a Norwegian company and globally leading manufacturer of hydrogen tank systems for use in vehicles on land and water, as well as commercial vehicle electrification solutions. Urs holds dual EMBA degrees from Tsinghua University and INSEAD. Prior to joining Hexagon Purus, he held various managerial roles at Mercedes-Benz in China during a period of 17 years. As a long-term expat in China and fluent Mandarin speaker, Urs is very motivated to contribute to the success of the Norwegian business community in China. Urs Laeuppi joined NBA China as a Board Member in 2022.

## **Yao Jikun**



Mr. Yao Jikun is a member of management team of Yara China, responsible for public affairs and social impact. He has great passion and rich experience in promoting well-being of farmers and sustainable agenda in agri-food business. Before he joined Yara in 2022, Mr. Yao was Office Director of UNESCO INRULED to promote transformation of rural education in developing countries. He was the founder Beijing Inclusive Education Center (BIEC) to promote science based early child education and development in China. Prior to that, he took a role as Government Relation manager in Syngenta, a global leading agriculture business. He started his career in philanthropy, was an editor in China Youth Development Foundation, to build primary schools and support children in

rural areas. Mr. Yao obtained his bachelor's degree in Vietnamese and master's degree in Ethics in Peking University. He is a father of a two-year old daughter and fond of playing Go.

## **Shanghai:**

### **Andreas Hyldahl**



Mr. Andreas Hyldahl is a Client Executive at Nordea. Andreas is responsible for Nordea's Scandinavian corporate & institutional client with subsidiaries in China. Andreas acquires, develops and retains quality relationships with customers by providing professional financial solutions in areas of Corporate Finance, Mergers & Acquisitions, FX, Trade Finance and Credit. Andreas has the ability to continually rise above challenges and operate in a fast moving and changing environment. Andreas has strong language skills and passion for learning new skill development.

### **Bård Bjerken**



Mr. Bård Bjerken is a senior lawyer at the Norwegian law firm Wikborg Rein and is part of the firm's Shanghai office. In addition to holding a license as a Norwegian lawyer (advokat), Bård is qualified as a solicitor of England and Wales. Bård has worked at their Oslo, London and Singapore offices, and he specialises in work within the shipping and offshore sectors, as well as general cross-border corporate matters related to multi-national companies with a presence in China, such as sanctions assessments, contract negotiations, transactions, disputes etc.

### **Chloe Zhao**



Ms. Chloe Zhao is commercial manager for Orkla's business in the Chinese market in China. She founded the Orkla China team and developed the business for Orkla Group from scratch. Based on her education background from the Nordics (Master in International Business from Uppsala University, Sweden) and 10 years' working experiences in trading business between Nordics and China, she holds a vision of being the bridge between Norway and China for not only doing business but also building strong friendship. She is especially enthusiastic in bringing the sustainability concept and innovative practices from the Nordics to the Chinese market. Chloe Zhao joined NBA China as a Board Member in 2022.

### **Heid Berg**



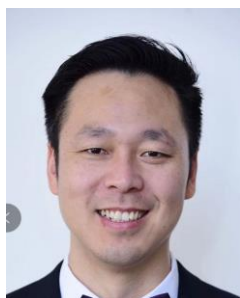
Ms. Heid Berg, Norwegian, Head of Partnership Development at Nordic Innovation and Sustainability Shanghai (NISS). Heidi holds a master of International Management from the Norwegian School of Economics and Business Administration in Bergen (NHH), and is a GRI certified sustainability professional. She has experience from working with Norwegian international businesses for twelve years: In the public investment fund Norfund, later in Telenor Asia and for the last five years as a consultant in Shanghai. Heidi's main work is related to ESG and sustainability, and through her position at NISS she is well connected with the Nordic business community. Heidi is a keen student both of Chinese language, politics and economics, and has a strong network among academia and experts. Heidi Berg joined NBA China as a Board Member in 2022.

### **Jack Wong**



Mr. Jack Wong is the CEO of LEADING Group AS, a high-tech company focusing on the safety area since 2005 in Shanghai. He has been working in safety area for 14 years in different position, including China maritime safety administration. LEADING Group AS cooperates with many Norwegian companies during past 14 years. Jack holds the MBA of BI Norwegian Business School together with School of Management, Fudan University in 2014. He also holds a bachelor from Dalian maritime university.

### **Jacky Hao**



Mr. Jacky Hao has been working as BI Chief Representative in China since 2018 to take charge of BI-Fudan MBA Program Operations in China, with supporting BI activities in China. Before joining BI, Jacky worked for GE over 12 years by running GE Licensing Business and 3 years in BI-Fudan MBA Program from Fudan side as marketing director. Meanwhile Jacky is also the alumnus of BI-Fudan MBA Program, so he knows very well about business operations and Norwegian community.



## Lucy Lu



Lucy Lu is the Marketing & Sales Director of Ulstein China, she Joined Ulstein, a Norwegian maritime company, in 2012 connecting Ulstein with China by offering innovative ship designs and system integration services for a growing sustainable market. She has led business development since 2018 and established new connections for businesses including the first China-made expedition cruises and offshore wind service operation vessels for mutual growth. Her strengths in listening to people, and bridging understanding gaps between different cultures and communities have helped her tremendously at work, and hopefully could make a greater contribution to the wider business community. Lucy has worked both in China and Norway. Before joining Ulstein, she worked in a Norwegian shipowner company and Bank of China. She holds a MBA degree from BI-Fudan University. Lucy joined NBA China as a Board Member in 2022.

## Martin Wernli



Mr. Martin Wernli is the President and Country Manager, Greater China Kongsberg Maritime A/S in Shanghai, a position held since January 2021. Martin started his professional career with Nestlé, before joining the marine and power plant business of New Sulzer Diesel in Switzerland, a company later integrated into Finnish engineering group Wärtsilä. He has held various management positions in charge of Licensing, Legal, Global Product Management and as Company President, Managing Director and CEO in New Sulzer Diesel, ALSTOM (Suisse), Wärtsilä and WinGD (a former division of Wärtsilä which was acquired by China State Shipbuilding Corporation), as well as in Caterpillar Motoren and Kongsberg Maritime. Before assuming his current position, he has been working in Switzerland, China, Norway and Germany. Martin Wernli joined NBA China as a Board Member in 2020.

## Michelle Ystad Eriksen



Ms. Michelle Ystad Eriksen is the Regional Marketing Director North-East Asia for Jotun and has been based in Shanghai since September 2021. Michelle holds a Masters of Engineering in Materials Chemistry and Corrosion from the Norwegian University of Science and Technology (NTNU). Michelle has worked in Jotun for 15 years, initially as a chemist before moving into various global marketing roles, including Global Marketing Manager for onshore oil and gas. Prior to relocating to Shanghai, Michelle was based at Jotun's headquarters in Sandefjord, Norway. Through her experience in Jotun Michelle has worked with companies worldwide and has experience working with global companies and across cultures.

## Per Askeland



Mr. Per Askeland is Regional Manager for DNV's Global Shared Services unit covering the North Asia area. Based on a career within DNV, basically within Finance and Administration; Per has an extensive international experience, involved in building the company's Research and Innovation unit and was DNV's Controller for the Group Units prior to relocating to Shanghai. Educational background from BI, Norway with additional studies at INSEAD. Representing DNV, Per has been a Board Member of NBA in 3 previous periods, and DNV is now seeking to take a more active role in the involvement of the organisation. DNV came to China 135 years ago and is a trusted voice amongst our stakeholders – including the Norwegian industry and authorities. As such we do hope to be an active contributor to NBA's further development – in a post-Covid period.

## **Peter Langeland**



Mr. Peter Langeland is the chief representative of DNB Bank ASA in Shanghai and China. DNB is Norway's largest bank and one of the largest in the Nordics, and the only Norwegian bank with presence in China. Peter has been with DNB for more than 36 years after early careers in IT and shipping. In DNB, Peter has had the privilege to work mainly within the corporate banking and investment banking areas. He has also been posted for almost 5 years to the branch in Singapore. Prior to joining the Shanghai office, Peter was senior credit officer centrally in risk management. Peter has broad experience from management positions in the bank.

## **Ulrik Hoksnes Karlsen**



Mr. Ulrik Hoksnes Karlsen is the Vice President and head of the M&A team at ARC Group Limited, a global investment banking firm with more than 100 employees in 9 countries, covering IPOs, capital markets, M&A, asset management, and strategy consultancy. He was previously the founder of Norient Advisors that was acquired by ARC Group. Ulrik's introduction to China related cross-border transactions was as analyst in E.J.McKay in 2015 after a Master at Hult International Business School in Shanghai. Ulrik joined NBA China as a Board Member in 2022.

## **South-China**

### **Erik Lystad**



Mr. Erik Lystad is the general manager and local representative of Deep Blue Offshore Ltd. in China since 2014. Erik has been located in Shenzhen during the last decade, heading Deep Blue activity in China, and has been focusing on cooperating with several large Chinese enterprises providing services for newbuilding contracting of both offshore units, ships, and offshore/onshore fish farming. Furthermore, he has been assisting with sale and purchase and project financing solutions for their clients in Norway, Europe and South America. Deep blue is a fairly young brokering company, but the other partner has been active in China for the last 4 decades as a shipbroker, and Erik has taken over the network of contacts. Erik joined NBA China as a Board Member in 2022.

## **Candidates for Chairperson Norwegian Business Association China**

### **Martin Wernli**



Mr. Martin Wernli is the President and Country Manager, Greater China Kongsberg Maritime A/S in Shanghai, a position held since January 2021. Martin started his professional career with Nestlé, before joining the marine and power plant business of New Sulzer Diesel in Switzerland, a company later integrated into Finnish engineering group Wärtsilä. He has held various management positions in charge of Licensing, Legal, Global Product Management and as Company President, Managing Director and CEO in New Sulzer Diesel, ALSTOM (Suisse), Wärtsilä and WinGD (a former division of Wärtsilä which was acquired by China State Shipbuilding Corporation), as well as in Caterpillar Motoren and Kongsberg Maritime. Before assuming his current position, he has been working in Switzerland, China, Norway and Germany. Martin Wernli joined NBA China as a Board Member in 2020.

## Election of Auditor

For foreign invested companies in China the annual financial reports (BS and P&L) need to be audited by Certified Public Accountant firm as per Chinese laws.

Shanghai Zhonghui is a CPA (上海中惠会计师事务所) and a local Shanghai based firm. The clients of the firm include numerous multinational corporations e.g., Johnson & Johnson, Mitsubishi and KPMG. NBA has used the services of the company since 2020.

Proposed resolution:

*Shanghai Zhonghui CPA firm (上海中惠会计师事务所) is elected as Auditor for 2023 fiscal year.*