



**DOCUMENTATION**  
**ANNUAL GENERAL MEETING 2024**  
Norwegian Business Association China

# 2024 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 2023 annual report**

- Organization status recap
- Membership recap
- Deliverables recap
- Highlights 2023
- Financial status
- 2024 Outlook

**PART 3: Articles of association and budget for 2024**

- Articles of association / no change.
- NBA China budget for 2024

**PART 4: Election of 2024 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 2023 Annual Report**

- Organization status recap
- Membership recap
- Deliverables recap
- Highlights 2023
- Financial status
- 2024 Outlook

#### Proposed resolution:

*2023 Annual report for NBA China including accounting and cash balance is approved.*

# Annual Report 2023

At the annual general meeting 12 April ("**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<sup>(1)</sup>**



Board Member  
Bård Bjerken  
**Wikborg Rein**



Board Member  
Lucy Lu  
**Ulstein**



Board Member  
Chloe Zhao  
**Orkla**



Board Member  
Michelle Ystad Erikse  
**Jotun**



Board Member  
Per Askeland  
**DNV**

## 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**

<sup>1</sup>Heidi Berg commenced her tenure as the ESG Director at Dansk Industri in the second half of 2023

## **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<sup>(1)</sup> and / or First Secretary Anja Elise Husebø.
- The Consulate General in Shanghai, represented by Consul General Lise Nordgaard and / or Deputy Consul General Solfrid Dahl Helgesen.
- The Consulate General in Guangzhou, represented by Consul General Hege Araldsen and / or Consul Knut Øyvind Granli<sup>(2)</sup>.
- Innovation Norway, represented by Country Director China Rolf Petter Almklov.<sup>(3)</sup>
- 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 2023. 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.

## **Diversity and Inclusion**

The NBA places significant emphasis on the diversity of its board. Currently, the board includes four women and seven men. The previous board was notable for its wide representation across various industries, an inclusive mix of nationalities, and a variety of ages, which enriched the diversity of viewpoints. In terms of public engagement, responsibilities for hosting events at NBA China were equally distributed among board members and NBA Members, based on the relevance to the event's theme and the availability of individuals. More importantly, these roles were undertaken by members of both genders, ensuring diverse representation at these events.

## **Board meetings**

In 2023 the Board of Directors had the following 9 board meetings:

- January 17
- February 16
- May 10
- June 16
- August 17
- September 19
- October 19
- November 17
- December 19

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<sup>1</sup> The Economy Counsellor Kyrre Braekhus has left the position, and the new Economy Counsellor Tone Helene Aarvik continued the role as the Honorary Members of the Board

<sup>2</sup> Knut Øyvind Granli, the Consul at the Consulate General in Guangzhou, has left his position

<sup>3</sup> Innovation Norway's Country Director China Rolf Petter Almklov has left the position, and the new Country Director Henning Kristoffersen continued the role as the Honorary Members of the Board

**Employees**

The NBA operation is supported by an administration team based in Shanghai, which has maintained a steady headcount of two since 2016. This team is tasked with responsibilities that ensure the smooth functioning of the organization. Their duties include planning and executing events, recruiting and engaging members, managing social media and documentation, handling finances, and undertaking various initiatives as directed by the Board of Directors.

The administration team serves as a bridge between the day-to-day operations and the strategic oversight provided by the Board of Directors, to whom they report directly. This arrangement allows for a streamlined communication channel, ensuring that the directives of the board are implemented effectively, and organizational goals are met.

**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.

**Luyi Shui**



Luyi Shui joined the NBA's administration team in January 2023. Prior to her role at the NBA, Luyi served as a marketing manager at ITP Group. Leveraging her extensive experience in marketing and customer engagement, Luyi has become an essential contributor to the operations of NBA China.

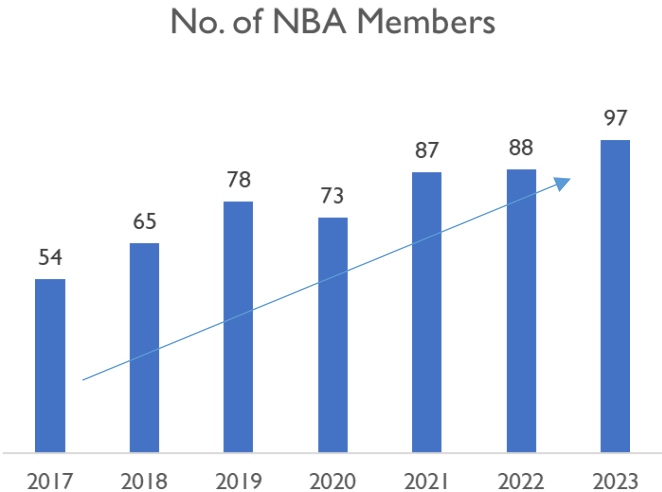
**Headcount structure since Jan 2023:**

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**



At the end of 2023, NBA China expanded its corporate membership to 97, along with 6 individual members. This represented an increase from 88 members in 2022, indicating a growth rate of 10%. Additionally, the NBA achieved a record in new member recruitment, with 22 new members joining in 2023. This net increase occurred despite some companies departing due to downsizing, budgetary adjustments, or relocation. The influx of new companies joining the NBA reflects a dynamic and growing community, indicative of the organization's continued relevance and value in the evolving business landscape.

*The growth can be attributed to several key efforts:*

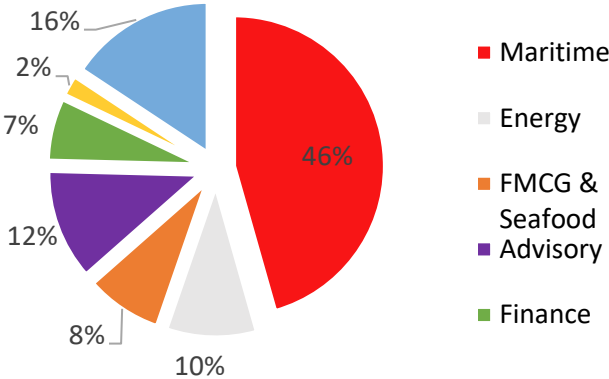
**Joint Efforts in Recruitment:** NBA collaborated with Team Norway to engage and recruit potential members. This partnership utilized Team Norway's extensive network and resources, enhancing the NBA's presence in the Norwegian business community in China.

**Inviting Potential Members to Events:** NBA invited potential members to events, allowing them to experience firsthand the community's value and benefits.

**Consistently High-Quality Events:** NBA's commitment to organizing high-quality events played a pivotal role. The quality of these events not only helped retain current members but also attracted new ones, as existing members naturally became advocates for the association.

These strategies resulted in not just an expansion of the NBA's membership but also in diversifying its members across various sectors. While the Maritime sector continues to be a stronghold, the NBA's influence now spans across other dynamic sectors such as FMCG, Finance, Advisory, Energy, and more. This diversification mirrors the evolving interests of the NBA's members and its increasing impact.

*NBA's Members Across the Sectors.*



**The following were members by end of 2023**

- |                               |                          |                           |
|-------------------------------|--------------------------|---------------------------|
| ABB                           | Fearnleys                | Miaohao                   |
| Akersolution                  | Flokk                    | Miotech                   |
| Amicorp                       | Glamox                   | Mowi                      |
| ARC                           | Goltens                  | Nansen camp               |
| ARK                           | Hark                     | Neptune                   |
| Bearing Point                 | Hexagon Purus            | Norautron                 |
| Andaz                         | Hurtigruten              | Nordea                    |
| BestMatch                     | Hycast AS                | Nordic Aquapartners       |
| BI Norwegian Business School  | Hydrogen Pro             | Nordic business house     |
| Bingsen                       | Innovation Norway        | Nordic Industrial Park    |
| Borregard                     | Isbre                    | Nor-Marine                |
| Current Sustainable Solutions | ITP Group                | Noromega                  |
| Dansk Industri                | Joto                     | Norwegian Seafood Council |
| Deep Blue                     | Jotun                    | Norwep                    |
| DEFA Technology               | Joyfulcute               | Oceansun                  |
| DLA Piper                     | Kitron                   | Odfjell                   |
| DNB Bank                      | Kongsberg Digital        | Oglaend                   |
| DNV                           | Kongsberg Maritime       | Orkla                     |
| DSD                           | Laerdal Medical          | OSM Thome                 |
| EFD Induction                 | Linkmarine               | Onesubsea                 |
| Ekornes                       | Longji Trading           | Passer                    |
| Elkem                         | Maritime Montering China | Proso                     |
| Equinor                       | Medistim                 | Randaberg Industries      |
|                               | HMH                      | Rystad Energy             |



Saga Welco  
Sapa Precision Turbing  
SEB  
Shaohe Law Firm  
Sinodyne  
Spacelab  
Synexens  
Sperre  
Stolt Nielsen

Swedbank  
Teamtec  
Tomra  
Tradewinds  
Ulstein  
Unisot  
United Family Hospital  
Viking Monster  
Viking Norsafe

Wallenius Wilhelmsen  
Wikborg Rein  
Wilhelmsen Ships  
Service  
Wrleading  
Xuhui District  
Yara  
Zhenyi  
Zicheng Industry

### **New members 2023**

Amicorp  
Andaz  
Bearing Point  
Bingsen  
Current Sustainable Solutions  
Hark  
Joto  
Joyfulcute  
Kitron  
Medistim  
Miaohao  
Mowi

Nordic Aqua Partners  
Nordic Business House  
Nor-Marine  
Noromega  
Odfjell  
OSM Thome  
Shaohe Law Firm  
Synexens  
Unisot  
Xuhui District

### **Deliverables recap**

The NBA's core values are deeply rooted in its members, who are fundamental to its foundation. In 2023, the organization achieved a milestone by welcoming 22 new members, marking an all-time high. This expansion brought the total to 97 corporate members, marking another record since the establishment of the association.

This milestone reflects the diverse range of profiles and needs among its members. In response to this increasing diversity, the NBA undertook a series of actions to cater to these varied requirements more effectively, ensuring its continued relevance and impact within the business sector.

In 2023, the NBA established an Event Committee. While the NBA has consistently valued member input via director's dinners, surveys, and a dedicated WeChat group for the past years, 2023 witnessed a further step: the formation of an event committee specifically focused on event planning. Comprising four representatives from NBA's corporate membership, the committee represents varied industry backgrounds, encompassing both Board of Directors and non-Board members. Its primary objective is to target key interests of the members by identifying the interests/concerns of the community, selecting topics and speakers, reflecting on improvements for future events, and evaluating new formats and content.

Throughout the year, the Committee acted as a supporter of the Board and Admin to ensure a high-quality program covering relevant topics and using appropriate formats. In addition, the committee has come up with many new ideas for timely topics, formats, and contributors to NBA events. New ideas were also regularly brought up at board meetings for discussion. An innovative color-coding system aids the Board and administrative team in comprehending the coverage of planned events, ensuring relevance across the membership spectrum.

Furthermore, collaborations with other Nordic Chambers were also enhanced. Recognizing shared challenges and opportunities among Nordic businesses, optimizing resources became a collective goal. A highlight was the Nordic Marketing Day—a comprehensive and insightful marketing event delving into diverse, fruitful topics and fostering networking sessions that garnered positive feedback from members. The Nordic Greener Together Webinar series throughout the year showed another sign of tight collaboration.

Throughout 2023, Team Norway remained a steadfast ally for the NBA. The NBA and other members of Team Norway co-hosted various high-level events, shared resources, and fine-tuned strategies to enhance event relevance. Actions involved elevating the frequency of high-level events, including Froztventure, Zhoushan Maritime Day, Constitutional Day, Norwegian markets, etc. Esteemed for its value, the event not only provided NBA member companies direct access to their partners or consumers but also heightened the visibility of 'Norway as a brand.'

### **Collaboration with Team Norway**

NBA's tie with Team Norway remained strong in 2023. 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 2023, the following events were hosted together with Team Norway partners:

- Froztventure (February)
- Zhoushan maritime day (February)
- Constitutional Day (May)
- Norway Business Report Launch (June)
- Norway Autumn Market (September)
- CIIIE Reception (November)
- Marintec reception (December)

To ensure seamless communication and collaboration, representatives from Team Norway were nominated as the honorary members of the NBA Board (see p. 5 above).

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

Throughout 2023, the collaboration among the Nordic Chambers was notably strengthened, enabling the NBA to offer a more diverse array of events to its members. Together, the Nordic Chambers successfully co-hosted 6 webinars, in addition to 11 events that were either offline or hybrid, taking place in key cities like Shanghai and Beijing.

An intensive cooperative effort was evident in the 'Greener Together: China-Nordic Dialogue on Carbon Neutrality' project. This series of webinars, conducted throughout the year, aimed to foster active dialogue between China and the Nordics. The focus was on aligning corporate sustainability goals with their practical implementation in China, striving to make a tangible impact in the realm of carbon neutrality.

### **NBA Working Groups**

In 2023, to manage complex and time-intensive projects and to enhance engagement with Team Norway and NBA members, several specialized working groups were formed. These groups included:

- Exploring Hydrogen Solutions and Collaboration Working Group
- Green Maritime China Working Group
- Norwegian Autumn Market Working Group
- The Norwegian Seafood Dinner Working Group
- Event Committee Working Group

The working groups are led by members of the NBA Board of Directors, with support from relevant Team Norway Partners and other NBA members. The adoption of a flexible team structure facilitated efficient communication and cooperation.

## **Social media**

Professional photographers captured the essence of NBA events, creating a portfolio of high-quality images. These photographs were then utilized as marketing materials and shared across various social media platforms, including newsletters, WeChat, and LinkedIn. The images not only served as promotional content but also enjoyed organic circulation as members shared them on their personal social media profiles, amplifying the reach and visibility of the NBA events.

For event notifications and recaps, NBA employed a multi-channel approach: emails were sent directly to members, and updates were simultaneously posted on both the NBA WeChat Public Account and the NBA WeChat Group. Additionally, event invitations were also posted on LinkedIn for easy access by a broader audience located outside of China. This strategy ensured efficient and broad dissemination of information, effectively engaging both members and their business networks.

## **Sponsors**

As a non-profit organization, the NBA's activities are made possible through the generous backing of its members and sponsors. The NBA China Board of Directors extends heartfelt appreciation to our members, sponsors, the Royal Norwegian Embassy in Beijing, the Royal Norwegian Consulates General in Shanghai and Guangzhou, the Norwegian Seafood Council, and Innovation Norway for their unwavering support and sponsorship throughout 2023.

The grant offered by the Royal Norwegian Embassy in Beijing is of critical importance to the NBA. This grant enables the NBA to host and finance a range of events, serving as a platform for networking, knowledge sharing, and collaboration, ultimately contributing to the growth and success of Norwegian businesses in the region.

In 2023, NBA expanded its event portfolio, hosting or co-hosting over 47 events across multiple cities including Shanghai, Beijing, and Shenzhen. These events received great support from a wide spectrum of companies, reflecting the collaborative spirit of our community. We extend our deepest thanks to the array of companies that stepped forward as contributors and supporters, playing a pivotal role in the success of our events and the value they brought to our members. Their participation and contributions are not only a testament to their commitment to NBA but also to the strength and interconnectedness of the Norwegian business community in China.

### **List of 2023 sponsors:**

Aker Biomarine	Ekornes
Amicorp	Hurtigruten
ARC Group	Jotun
BI Norwegian Business School	Kongsberg Maritime
Bugge	Medistim
DNV	Nansen Camp

Nordlaks  
Norsund  
Norwegian Seafood Council  
NY03  
Orkla

Ulstein  
Viking Monster  
Wikborg Rein  
Yara

### **Highlights 2023**

The NBA has consistently fulfilled its commitment to enriching the Norwegian business community in China through thoughtfully designed events.

According to feedback collected from the Director's Dinner, 95% of NBA members affirm the relevance and value of NBA events. This endorsement is mirrored in the high attendance rate of about 90%, reflecting active participation in the business community.

The establishment of the event committee stands as a testament to the NBA's dedication to broadening the spectrum of topics and themes covered in event planning. Beyond the customary focus on Maritime and Energy, the NBA has also tailored events specifically for SME members, providing them with a platform to showcase their products and foster connections.

Throughout 2023, a total of 47 events were delivered. These comprised 20 NBA-led events, 10 Team Norway events supported by the NBA, and 17 Inter-Chamber Events. While the majority of these events took place in Shanghai, the primary location for most NBA members, 6 events were hosted in Beijing and 1 event in South-China.

### **Embrace FMCG Market Change In Post Pandemic Time**



In February, Shanghai hosted the event "Embrace FMCG Market Change in a Post-Pandemic Era," focusing on the evolution of the FMCG market towards social commerce. The seminar spotlighted innovative strategies on platforms such as WeChat. Chloe Zhao, Orkla China's Commercial Manager, initiated the session. She highlighted the transformative power of social media in creating FMCG opportunities, emphasizing the shift to dynamic platforms like TikTok and WeChat.

Subsequently, Jessie J, an influential figure, discussed "Social Media Content Marketing & Tech Platform." She detailed WeChat's meticulous content delivery approach, enabling personalized experiences for users. The seminar attracted 80 participants, including NBA members and their Chinese counterparts, offering valuable insights into evolving FMCG trends.

**Exploring Hydrogen Solutions & Collaboration**



In April, the seminar "Fueling the Future: Exploring Hydrogen Solutions and Collaboration" took place at the Beijing Daxing International Hydrogen Energy Demonstration Zone. Hosted by NBA China, co-organized by Innovation Norway, and sponsored by Hexagon Purus, the event attracted over 100 energy professionals. Ren Juanjuan, Deputy Director of the Beijing Daxing District Bureau of Economy and Information Technology, and Urs Laeuppi, Board Member of NBA China and Chief Executive Officer of Hexagon Purus for China & Southeast Asia, emphasized hydrogen energy's role in sustainable development. Speakers included Yu Min, Vice President of Sinohytec, discussing China's hydrogen industry; Urs Laeuppi on global policies; Haifeng Wu, Vice President of Kongsberg Digital, on digital energy innovations; Liu Xiaofeng, Head of DNV Smart Center China, with a Hydrogen Forecast to 2050; Jan-Henrik Wilhelm Kuhlefeldt, CEO of HydrogenPro, talked about large-scale green hydrogen; and Bernhard Felizeter, Senior Director of German Industry & Commerce Greater China, on Chinese-European hydrogen prospects.

The seminar included networking opportunities and a tour of the Daxing Zone, showcasing cutting-edge hydrogen technology. Ole Henæs of Innovation Norway offered closing remarks, moderated by Rolf Almklov of the Norwegian Embassy and Innovation Norway China.

The seminar fostered the collaboration between China and Norway in the hydrogen sector, contributing to a mutually beneficial exchange of expertise, technology, and innovative practices.

**Green Shipping: Competitive Today–Ready for the Future**





The 'Green Shipping: Competitive Today – Ready for the Future' event took place in Shanghai on June 20th, supported by NBA corporate members, including DNV, Jotun, Kongsberg Maritime, Ulstein, and Wikborg Rein. Engaging 80 participants, including representatives from NBA and their Chinese counterparts, the event showcased insights on decarbonization, clean shipping commitments, and innovative technologies.

Speakers included Mr. Øyvind Sekkesæter, Maritime Advisory for DNV in China, who delivered a presentation titled 'Decarbonization in Shipping – Drivers and Solutions.' He highlighted the business impact of GHG emission performance beyond regulatory compliance. Mr. Eric Gao, Regional Category Manager - NEA - Hull Performance at Jotun, presented 'Clean Shipping Commitment,' emphasizing that vessel inefficiency and carbon emissions are to a large extent also caused by fouling challenges. Mr. Carl Magne Rustand, SVP of Business Development and Strategic Partnerships at Kongsberg Maritime China Ltd., delivered an insightful speech on 'Marine Trend: GHG Reduction,' highlighting the need for a highly efficient and low-emission fuel transition in shipping to meet future market and regulatory demands.

Mrs. Lucy Lu, Marketing and Sales Director at Ulstein China, shared a holistic design thinking approach at Ulstein for sustainable marine operations aimed at reducing carbon emissions. Mr. Bård Breda Bjerken, Senior Lawyer at the Shanghai Office of the international law firm Wikborg Rein, discussed the investor perspective in green shipping and how various market actors are adapting to new risk elements related to sustainability. Mrs. Betty Zhang, Strategy Manager at CIMC Raffles, presented 'Heading to Offshore Energy Islands,' proposing strategies for success in the new phase of renewable offshore energy development.

The event concluded with a dynamic panel discussion and Q&A session moderated by Martin Wernli, NBA Chairman. It demonstrated industry collaboration, innovation, and



dedication, emphasizing the industry's preparedness to tackle challenges and seize opportunities toward a greener future.

**Norway as a Seafood Brand in China & Outlook**

The "Norway as a Seafood Brand in China & Outlook" event in August, drew over 80 attendees in Shanghai, backed by the Norwegian Seafood Council. The event featured discussions on the Norwegian seafood industry and offered networking opportunities during dinner.

Andreas Thorud from the Norwegian Seafood Council led with "Norwegian Seafood as a Brand in China - How to Create Success." He highlighted Norway's historical trade ties with China, noting a significant stockfish shipment in the 1860s, and emphasized China's rise as a key market for Norwegian seafood by 2023. Thorud forecasted a prosperous relationship by 2030, underscoring Norway's reputation for quality, backed by surveys preferring Norwegian fish. He advised sustained commitment and educational marketing.

Emily Zhang, Mowi China's Commercial Manager, shared Mowi's success story targeting professional women in top Chinese cities. She detailed Mowi's rigorous quality process and effective use of e-commerce platforms, showcasing their full value chain management in China.

The event showcased Norway's seafood excellence in China, offering insights and a promising outlook for future growth.





### **After summer gathering in Beijing 2023**

In late August, NBA hosted the second annual After-Summer Gathering, drawing over 30 attendees, including Royal Norwegian Embassy and Innovation Norway representatives, alongside members of NBA and other Norwegian friends.

Marc Courtemanche, NBA China's Vice-Chair and Equinor's Country President welcomed attendees on behalf of the NBA board. Kaja Glomm, the newly appointed Minister Counsellor at the Norwegian Embassy, introduced herself and her team.

Johan Anell, Partner at the ARC Group, delivered an insightful presentation on Asia's supply chain and sourcing trends, emphasizing China's continued importance.

The gathering fostered networking opportunities among attendees, strengthening ties within the Norwegian community in Beijing. Appreciation was expressed to the Embassy and Innovation Norway for their valuable support.



## Norwegian Autumn Market

The second Norwegian Autumn Market, organized by the NBA with support from the Shanghai Consulate General, took place on September 23<sup>rd</sup> and 24<sup>th</sup>, 2023, at BFC Shanghai. Building on its successful debut in February 2022, the event once again brought Norwegian culture to Shanghai, offering a unique weekend experience.

Attendees immersed themselves in Nordic living, sampled Norwegian cuisine, and explored Norway's scenic beauty. Various Norwegian brands spanning food, technology, lifestyle, furniture, and tourism showcased their excellence, reflecting Norway's global reputation for quality products.

The market opened with speeches from Consul General Lise Nordgaard and NBA Board Member Chloe Zhao on September 23<sup>rd</sup>. However, due to rainy weather, cultural activities, including interactive games, were postponed. To compensate for the inconvenience caused by the weather, NBA offered free booths to all participating companies for the Christmas market at BFC in December.

*In total, 13 companies participated, representing diverse sectors:*

Healthcare: Møllers, NY03, Aker BioMarine, Romega, Biopluss

Seafood: Nordlaks

Beverages & Food: Löfbergs

Lifestyle: Jotun, Stressless

Travel and Education: Hurtigruten, Nansen Camp, BI Norwegian Business School

Technology: Yara





### **Norwegian Corner at BFC's Christmas Market**

The Norwegian Autumn Market faced rainy weather, which led the NBA to offer free access to the Christmas market at BFC. At the Christmas Market, the Norwegian Corner by NBA China thrived, attracting thousands eager to explore Norway's culture, cuisine, and lifestyle. The corner became a lively hub, embodying the Nordic spirit and drawing large crowds.

The market showcased Norwegian brands in furniture, education, food, seafood, and health products, attracting considerable attention and praise for its unique offerings. Culinary delights, especially seafood dishes, pleased the visitors, generating high satisfaction among member businesses due to the exceptionally high traffic.

More than just a marketplace, the event also functioned as a cultural spot, featuring Norwegian-inspired handcrafts, puzzles, and a lucky draw. Traditional 'Bunad' attire on display added to the cultural richness, earning praise for providing a glimpse into Norwegian heritage and enhancing the market experience.

*Eight companies participated in the Christmas market, including:*

Aker Biomarine  
BI Norwegian Business School  
Ekornes  
Löfbergs  
Mowi

Noromega  
Norsund  
Romega



## List of events in 2023

### NBA Events:

	Date	Organizer	Format / City	Topic
Feb	16-Feb	NBA	Shanghai	Sustainable Marketing
Mar	1-Mar	NBA	Beijing	Outlook for 2023 at the Residence
	6-Mar	NBA	Shanghai	Director's Dinner
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
May	8-May	NBA	Hybrid	Circularity and waste reduction
	10-May	NBA	Shanghai	Action for managing cross border data transfer in China
	30-May	NBA	Shanghai	Supply Chain - Supplier credit check
June	20-Jun	NBA	Shanghai	Green Shipping: competitive today – ready for the future
Aug	15-Aug	NBA	Shanghai	How organizations and firms will shape the future
	24-Aug	NBA	Shanghai	Norway as a brand in China & Evolution (Seafood related event)
	31-Aug	NBA	Beijing	After Summer Gathering in Beijing 2023 & Supply Chain
Sep	14-Sep	NBA	Shanghai	ISSB Standards are landing - the milestone for sustainable disclosure standards
Oct	12-Oct	NBA	Shanghai	New technologies for reliable carbon accounting & reduction
	23-Oct	NBA	Shanghai	Managing Your Opportunities: Investment and Tax Incentives
	24-Oct	NBA	Shanghai	Building next generation of business in the era of AI
Nov	17-Nov	NBA	Shanghai	Norwegian Seafood Dinner
Dec	23-24 Dec	NBA	Shanghai	Norwegian Christmas Market

### Team Norway Events:

	Date	Organizer	Format / City	Topic
Jan	12-Jan	TN	Shanghai	Woman in Finance
Feb	10-Feb	TN	Shanghai	Froztventure
Apr	27-Apr	TN	Zhoushan	Zhoushan maritime day
May	16-May	TN	Shanghai	Constitutional Day
June	16-Jun	TN	Shanghai	Norway Business Report Launch
Sep	23-24 Sep	TN	Shanghai	Norway Autumn Market
Nov	6-Nov	TN	Shanghai	CIIE Reception
	21-Nov	TN	Shanghai	Transparency Act
	23-Nov	TN	Shanghai	UK-Norway Collaboration: D&I in the workplace
Dec	5-Dec	TN	Shanghai	Marintec Reception

## Inter-Chamber Events:

	Date	Organizer	Format / City	Topic
Jan	19-Jan	Inter-Chamber	Webinar	How to calculate and understand emissions
Feb	16-Feb	Inter-Chamber	Webinar	Green Energy demand and challenges - Greener together
	23-Feb	Inter-Chamber	Shanghai	Nordic Afterwork
Mar	16-Mar	Inter-Chamber	Hybrid	Supply Chain carbon emission
Apr	13-Apr	Inter-Chamber	Webinar	Reducing emissions from factories
May	23-May	Inter-Chamber	Shanghai	Keeping Growth Momentum Alive
	24-May	Inter-Chamber	Shanghai	Nordic Marketing Day
	25-May	Inter-Chamber	Beijing	Keeping Growth Momentum Alive in Beijing
June	9-Jun	Inter-Chamber	Shanghai	Inter Chamber Mixer
	9-Jun	Inter-Chamber	Shanghai	Building Success in China's Greater Bay Area
	21-Jun	Inter-Chamber	Webinar	The future is green - Greener together
Sep	21-Sep	Inter-Chamber	Webinar	Greener together - Sustainable partnerships - Collaboration for greener future
Oct	12-Oct	Inter-Chamber	Beijing	Breakfast meeting: Opportunities and challenges in a testing geopolitical environment
	12-Oct	Inter-Chamber	Hybrid	New technology for reliable carbon accounting and reduction
	26-Oct	Inter-Chamber	Beijing	Breakfast event: China's changing role in the global economy
	31-Oct	Inter-Chamber	Shanghai	Breakfast event: China's changing role in the global economy
Nov	22-Nov	Inter-Chamber	Webinar	Greener Together - Sustainable transportation and logistics

## Actual and proposed events calendar 2024

	Date	Organizer	Format / City	Topic
Jan	11-Jan	Inter-Cham	Webinar	The Carbon Border Adjustment Mechanism (CBAM) and possible implications for businesses in China
	16-Jan	NBA	Hybrid	Hybrid Event: Understanding Today's Chinese economy and market for MNCs
	26-Jan	Inter-Cham	BJ	Chinese New Year Afterwork
Feb	20-Jan	NBA	SH	The Digital Organization (By BI Professor Hanno Roberts )
	29-Feb	NBA	SH	Director's Dinner
Mar	5-Mar	Inter-Cham	SH	Corporate reputation in China
	TBD	Inter-Cham	Online	Greener together
	21-Mar	NBA	SH	NBA Annual General Meeting
	28-Mar	NBA	SH	HR roundtable - Labor related practice
Apr	11-Apr	Inter-Cham	Online	Greener together
	TBD	NBA	BJ	Hydrogen Seminar in Beijing
	TBD	NBA	SH	Winning Marketing strategies with AI
	22-Apr	NBA	SH	Economic outlook with DNB
May	21-26 May	TN	SH	Norway Week
	TBD	Inter-Cham	Online	Greener together
	TBD	NBA	SH	Company visit
June	TBD	NBA	SH	Green Shift in the Maritime Industry
	TBD	Inter-Cham	SH	Inter-Cham afterwork
	TBD	NBA	SH	Norwegian design & summer BBQ
Aug	TBD	NBA	SH	China's Global Path: Insights into Economic and Strategic Trends
	TBD	NBA	BJ	After-summer gathering in Beijing
Sep	TBD	NBA	SH	Charity Event
	TBD	NBA	SH	Norwegian Transparency Act
	TBD	Inter-Cham	SH	Nordic afterwork
	TBD	NBA	SH	Navigating Sustainable Seas: ESG Investment and Contract Strategies in the Maritime Industry
Oct	TBD	NBA	SH	Norwegian Business Culture - How to Succeed in the Norwegian Market, Shanghai
	TBD	NBA	SH	Supply Chain and supplier credit check
Nov	TBD	NBA	SH	Norwegian Seafood Dinner
	TBD	NBA	SH	Mastering Collaboration Networks for Strategic Success (By BI Professor Lars Huemer)
Dec	TBD	NBA	SH	Company visit

## **Outlook for 2024**

As we move forward into 2024, the NBA will continue to organize quality events. The formation of our event committee highlights the NBA's commitment to incorporating the varied perspectives of our diverse members, ensuring that our events cater to different industry needs.

We will also be introducing innovative event formats such as charity marathons and cultural exchanges, demonstrating our resolve to enhance participation in every aspect.

Our ongoing partnership with Team Norway is essential, as it strengthens our joint efforts in promoting and supporting Norwegian business interests in China.

Additionally, the NBA will maintain its strong relationships with other Nordic Chambers, focusing on creating more influential and meaningful high-level events for our members.



## Norwegian Business Association China Annual Accounts 2023

Profit & Loss Statement				
	Note	2023 NBA China WFOE (CNY)	2023 Norwegian Business Association (CNY) <i>Exchange rate 0.7</i>	Total Accounts
<b>Income</b>				
Membership fees	1	763,169		763,169
Meetings and Events	2	23,704		23,704
Sponsorship	3	130,190		130,190
Special Project	4	204,668		204,668
Seafood Dinner	5	436,139		436,139
Grant from MFA	6	164,636		164,636
Bank interest	7	660	93	753
Other income	8	299		299
<b>Total income</b>		<b>1,723,466</b>	<b>93</b>	<b>1,723,559</b>
<b>Costs</b>				
Meetings & events	2	464,568		464,568
Special Project	9	206,732		206,732
Seafood Dinner	10	440,326		440,326
Remuneration	11	445,265		445,265
Administration expenses	12	33,630		33,630
Marketing / Profiling	13	32,400		32,400
Accounting & operation	14	48,890	5,009	53,899
VAT&Surtax&EIT	15	8,423		8,423
Bank charges	16	2,838	1,507	4,345
<b>Total costs</b>		<b>1,683,072</b>	<b>6,516</b>	<b>1,689,588</b>
<b>Net Income</b>		<b>40,394</b>	<b>-6,423</b>	<b>33,971</b>
<b>Cash equivalent</b>				
<b>Balance Statement</b>				
Prepaid Expense	17	28,000	-	28,000
Cash Equivalent	18	261,815	182,821	444,636
Receivables	19	16,398		16,398
<b>Assets</b>		<b>306,213</b>	<b>182,821</b>	<b>489,034</b>
Received Advanced	20	9,898	-	9,898
Payable	21	34,604	-	34,604
<b>Earned Equity</b>		<b>261,711</b>	<b>182,821</b>	<b>444,532</b>
<b>Debt &amp; Equity</b>		<b>306,213</b>	<b>182,821</b>	<b>489,034</b>
<b>Cashflow Statement</b>				
<b>Cash equivalents 1/January</b>		<b>220,270</b>	<b>189,244</b>	<b>409,514</b>
[a] Net cashflow from operating activities		41,545	-6,423	35,122
[b] Net cashflow from investing activities				
[c] Net cashflow from financial activities				
<b>Cash equivalents 31/Dec</b>		<b>261,815</b>	<b>182,821</b>	<b>444,636</b>

## P&L Breakdown

### Note 1

#### Income Membership Fees

Corporate Membership 1:	633,472
Corporate Membership 2:	119,988
Individual Membership:	9,709
<b>Total Income from Membership Fees</b>	<b>763,169</b>

### Note 2

#### Meetings & Events

	Income	Cost
January		-
February		123,389
March		50,661
April		16,607
May	2,484	23,724
June	7,891	102,978
July		-
August	4,948	71,065
September	4,129	21,610
October		46,848
November	2,390	760
December	1,862	6,926
<b>Total income/cost Meetings</b>	<b>23,704</b>	<b>464,568</b>

### Note 3

#### Cash Sponsorship

FMCG Event

--

<i>Orkla</i>	25,250
Embrace FMCG market changes	4,040
<i>ARC Group</i>	
Maritime Technologies	
<i>Wikborg Rein</i>	10,100
<i>DNV</i>	10,100
<i>Ulstein</i>	10,000
<i>Jotun</i>	10,100
<i>Kongsberg</i>	10,100
Norway as a Seafood Brand in China	
<i>Norwegian Seafood Council</i>	25,250
Managing your opportunities: Investment and Tax Incentives	
<i>Amicorp</i>	25,250
<b>Total Income from Sponsorships that has been accounted for</b>	<b>130,190</b>

**Note 4**

**Special Projects:**

-Frostventure	
-Constitutional Celebration	
-Zhoushan Maritime Event	204,668
-Norwegian Autumn Market	
-Christmas Market	
<b>Total Special Projects</b>	<b>204,668</b>

**Note 5**

**Seafood Dinner**

Including Sponsorship and Ticket Income	436,139
<b>Total Seafood Dinner</b>	<b>436,139</b>

**Note 6**

**Grants**

Grants from MFA	164,636
<b>Total Grants</b>	<b>164,636</b>

**Note 7**

**Bank Interest**

Bank Interest	753
<b>Total bank interest</b>	<b>753</b>

**Note 8**

**Other income**

Tax Refund	299
<b>Total other income</b>	<b>299</b>

**Note 9**

**Special Project**

Special Projects: -Frostventure -Constitutional Celebration -Zhoushan Maritime Event -Christmas Market -Norwegian Autumn Market	206,732
<b>Total Special Project</b>	<b>206,732</b>

**Note 10**

**Seafood Dinner**

Including Venue, Beverage & Food, Event Company, Entertainment & Other logistics	440,326
<b>Total Seafood Dinner</b>	<b>440,326</b>

**Note 11**

**Remuneration**

Remuneration for NBA admin team	445,265
<b>Total remuneration</b>	<b>445,265</b>

**Note 12**

**Administration expense**

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

	33,630
<b>Total Administration expense</b>	<b>33,630</b>

**Note 13**

**Marketing**

Glueup platform

	32,400
<b>Total marketing</b>	<b>32,400</b>

**Note 14**

**Accounting & operation**

Accounts Booking Service and WOFE's operation costs

	53,899
<b>Total Accounting &amp; operation</b>	<b>53,899</b>

**Note 15**

**VAT&Surtax&EIT**

VAT&Surtax, Enterprise Income tax etc

	8,423
<b>Total VAT&amp;Surtax&amp;EIT</b>	<b>8,423</b>

**Note 16**

**Bank charges**

Bank charges for 2 NBA accounts

	4,345
<b>Total Bank charges</b>	<b>4,345</b>

**Note 17**

**Prepayment**

Venue prepayment

	28,000
<b>Total Prepayment</b>	<b>28,000</b>

**Note 18****Cash Equivalent**

2023 NBA WFOE	261,815
2023 Norwegian Business Association	182,821
<b>Total Cash Equivalent</b>	<b>444,636</b>

**Note 19****Account receivable**

Membership fee 2023 & Norwegian market fee	16,398
<b>Total Account Receivable</b>	<b>16,398</b>

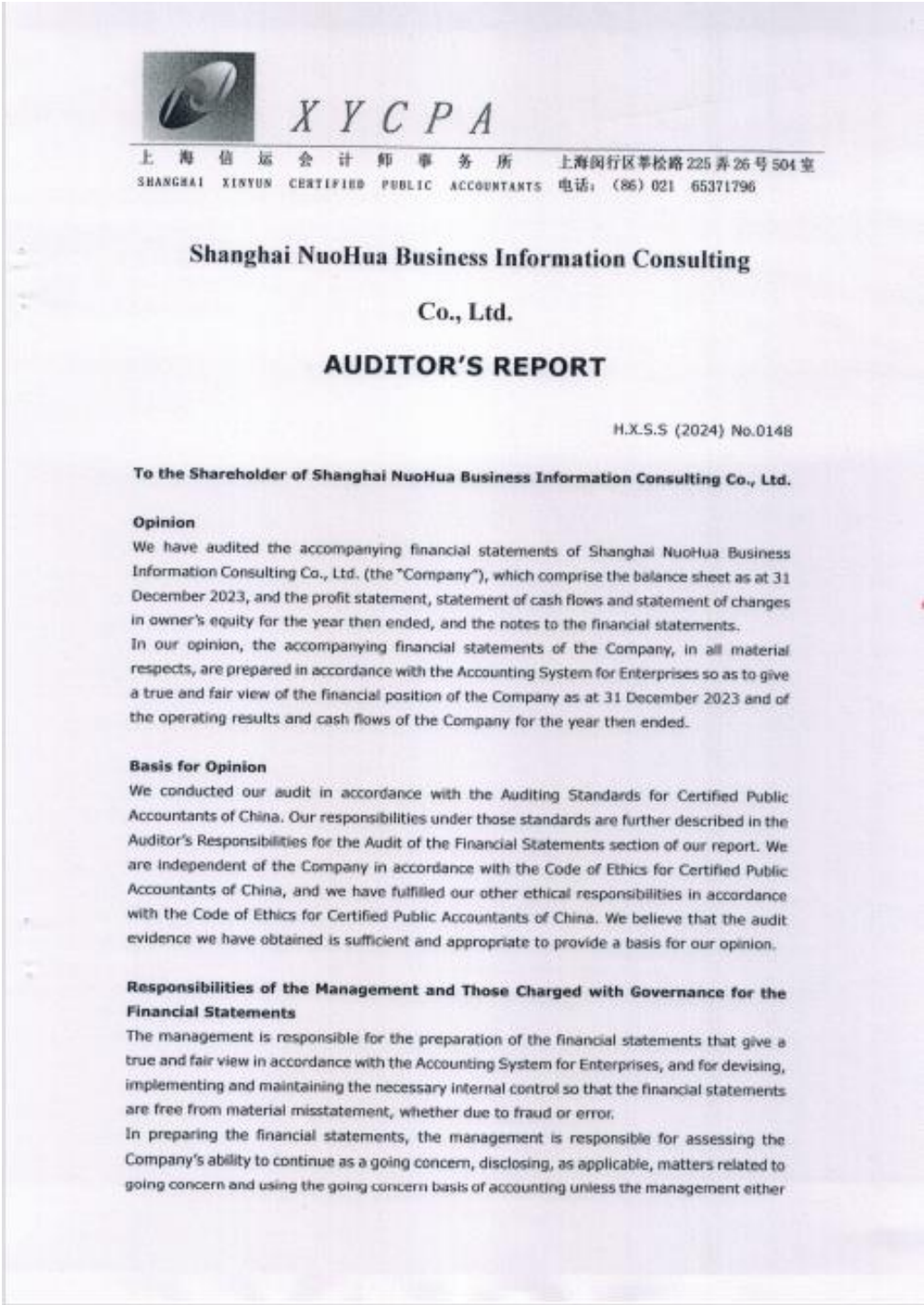
**Note 20****Received Advanced**

Membership fee for 2024	9,898
<b>Total Received Advanced</b>	<b>9,898</b>

**Note 21****Payable**

Event expense	34,604
<b>Total Payable</b>	<b>34,604</b>

# Auditor's Report NBA China WFOE Account:





XYCPA

上海信运会计师事务所 上海闵行区莘松路225弄26号504室  
SHANGHAI XINYUN CERTIFIED PUBLIC ACCOUNTANTS 电话: (86) 021 65371796

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.

Attachments:

1. Balance Sheet as at 31 December 2023
2. Profit Statement for the Year Ended 31 December 2023
3. Statement of Cash Flows for the Year Ended 31 December 2023
4. Statement of Changes in Owner's Equity for the Year Ended 31 December 2023
5. Notes to the Financial Statements for the Year Ended 31 December 2023
6. Statement of Adjustments to Amount of Taxable Income for the Year Ended 31 December 2023



SHANGHAI XINYUN ACCOUNTANTS FIRM

Chinese CPA



Shanghai, China

孙会

Chinese CPA



Feb.4, 2024

罗会



## 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, 2023 as presented by the Board of Directors and administration.

#### **Basis for opinion**

I have planned and conducted and 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 2023 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, Jan 5<sup>th</sup>, 2024

  
Sirens Lee

Signatures from the Board of Directors for  
Annual Report 2023

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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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Bård Bjerken

---

Chloe Zhao

---

Michelle Ystad Eriksen

---

Per Askeland

---

Lucy Lu

---

Urs Laeuppi

---

Erik Lystad

---

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 2024**

- Presentation and approval of NBA China budget for 2024

Proposed resolution:

*Budget for 2024 is approved*

## **NBA China - Budget for 2024**

	<b>Note</b>	<b>Actual 2023</b>	<b>2024 Budget</b>
<b>Income</b>			
Membership fees	1	763,169	745,000
Meetings and events	2	23,704	30,000
Sponsorship	3	130,190	140,000
Special projects	4	204,668	-
Seafood Dinner	5	436,139	475,000
Grant from MFA	6	164,636	165,000
Bank interest	7	753	750
Other income	8	299	300
<b>Total income</b>		<b>1,723,559</b>	<b>1,556,050</b>
<b>Costs</b>			
Meetings & events	8	464,568	465,000
Special project	10	206,732	-
Seafood Dinner	11	440,326	450,000
Remuneration	12	445,265	482,000
Administration expenses	13	33,630	30,000
Marketing / Profiling	14	32,400	33,000
Accounting & operation	15	53,899	54,000
VAT&Surtax&EIT	16	8,423	15,000
Bank charges	17	4,345	4,500
<b>Total costs</b>		<b>1,689,588</b>	<b>1,533,500</b>
<b>Net Income</b>		<b>33,971</b>	<b>22,550</b>

**Note 1:** Membership Type-I: 9800RMB, Membership Type- 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:** Bigger scaled Special Projects.

**Note 5:** Seafood Dinner 2024.

**Note 6:** Grants from MFA.

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

**Note 6:** Seafood Dinner 2023.

**Note 7:** Bank Interests.

**Note 8:** Vat refund.

**Note 9:** Event expense including venue, beverage & drink and event company.

**Note 10:** Bigger scaled Special Projects.

**Note 11:** Seafood Dinner 2024.

**Note 12:** Two employees' payroll and fees including taxes.

**Note 13:** Admin expenses including office equipment & software, transportation & accommodation, postal, business development fee, PR Expenses, etc.

**Note 14:** Social media, website maintenance, glue-up platform and promotional costs.

**Note 15:** Management costs, accounting fee and audit expenses.

**Note 16:** VAT and surtaxes.

**Note 17:** Bank charges

## PART 4

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### **Election of 2024 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 2024

# 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.

## Shanghai:

### 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. Bård Bjerken joined NBA China as a Board Member in 2023

### 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 and 12 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.

### Heidi Berg



Ms. Heidi Berg, Norwegian, Sustainability and ESG Director at DI-Asia Base. Heidi has experience from working with Norwegian international businesses for fourteen years: In the public investment fund Norfund, later in Telenor Asia (in India, Bangladesh and Thailand) and for the last six years in various roles connecting Norway to China. Over the last couple of years Heidi has become a well-known capacity on ESG and sustainability in the international business community in Shanghai, delivering training and education as well as keynote speeches at events. Heidi is a keen student both of Chinese language, politics and economics, and has a strong network among academia and experts. She holds a Masters of International Management from the Norwegian School of

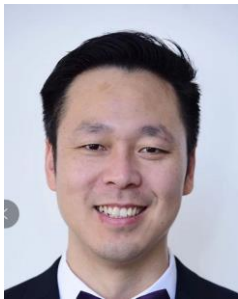
Economics and Business Administration in Bergen (NHH). Heidi Berg joined NBA China as a Board Member in 2022.

### **Fang Wang**



Ms. Fang Wang is currently the Marketing & Operations Manager at Ekornes China who is 100% owned by Ekornes AS in Norway, focusing on developing its main brand – Stressless in the Chinese market. Previously she has been working at Ekornes' headquarter in Ikorntnes, Norway for 4 years, in the beginning mainly being the 'bridge' between the Norwegian management team and the Chinese shareholders and later taking up various projects across the group. Fang has also worked in the shipping industry in Hong Kong before moving to Norway. She is educated in Maritime Law from Dalian Maritime University and got her master's degree in International Shipping and Transport Logistics from The Hong Kong Polytechnic 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**



Ms. 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. Michelle joined NBA China as a Board Member in 2023.

### **South-China**

#### **Rock Peng**



Mr. Rock Peng is the General Manager for Randaberg Industries in China.

## **Candidate 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 2024 fiscal year.*