



Mediterranean Oil Industry Group

B2.2 Résidence Dar Maghreb
 2045 Les Berges du Lac
 AI BOUHAIRA- TUNIS
 Tel : 0021671965359
 Tel/Fax :0021671965192
 Web : www.moig.org
dhaoui.moig@planet.tn

ANNUAL GENERAL MEETING

JANUARY 29th 2004 Tunis – Tunisia



The first AGM after the official opening of MOIG Permanent Secretariat Office in Tunisia took place on the 29th January 2004 at Abou Nawas Hotel. The majority of paying and not paying members participated in this meeting (see attached list). The AGM was chaired by Eric CALONNE as MOIG acting Chairman.

PRESENCE

- | | | |
|----------------------|---------------------------------|---------|
| • Ezio AMATO | on behalf of Unione Petrolifera | Italy |
| • Hazem BASHAT | PIEPC/Shell | Egypt |
| • Francois LEOTOIN | Rempec Secondee | REMPEC |
| • Abid FAIEZ | TRAPSA Tunisia | Tunis |
| • Sonia STIGLIC | Adriatic Pipeline | Croatia |
| • Bahadir EKIZER | Turkish Petroleum Corporation | Turkey |
| • Ashraf SABET | PESCO | Egypt |
| • Richard Byrnes | Pesco | Egypt |
| • Maher NABULSI | Shell Syria | Syria |
| • Svea SVEL-CERVECHI | INA | Croatia |

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|---------------------|----------------------|---------|
| • Clement LAVIGNE | Total | France |
| • Giuseppe GIORDANO | ENI | Italy |
| • Ioannis TRAKAKIS | MOTOR HELLAS | Greece |
| • Med B.GHANEM | Ministry of Industry | Algeria |
| • Hachemi MOUMED | SONATRACH | Algeria |
| • Madjid AIT-ALLAK | Ministry of Industry | Algeria |
| • Thomas LIEBERT | G/I Consultant | IPIECA |
| • Alan KICHL | Adriatic Pipeline | Croatia |
| • Eric CALONNE | Acting Chairman | MOIG |
| • Ridha DHAOUI | Director | MOIG |

AGENDA:

I. Constitution and Rules

- Amendments and final adoption of 01 version

II. Approval of 2004 Business Plan

III. Financial issues

- 2003 statutory Accounts
- 2004 membership fees

IV. Management committee

- Approval of the M.C. members

V. Organisation of an extraordinary General Meeting



I. CONSTITUTION AND RULES (C&R):

After having used the first version of the C & R document to get the approval of the Tunisian competent authorities for the installation of MOIG Office in Tunisia and as stipulated in the C&R that this document may be amended from time to time, some articles were revised and/or changed

Eric Calonne as MOIG Acting Chairman conducted the discussions. The main remarks came from Mr Hazem Bashat of Shell Egypt / PIEPC Egypt, Mr Ezio Amato of ICRAM, Italy, Captain Richard Byrnes of PESCO and Clement Lavigne of TOTAL France.

The main amendments agreed were as follows:

1/ Art 4.1. : Change “International Technical Partners” by “Relevant Technical Partners”
For the question of Mr Richard BYRNES from PESCO about the status of associations that can be MOIG member, Eric CALONNE insisted that these associations must have a juridical base like MOIG or IPIECA and therefore must be “registered associations”.

2/ On page 3. Chapter “support to members “: change “academia” by “scientific and technical institutions”.

3/ In Art 5.3 Change “European” by “another Mediterranean Country” this concerns where the Management Committee shall meet twice a year. So it will be once in Tunisia and once in another Mediterranean Country.

4/ Point 12; chapter “subscription”. The MOIG Director will need the approval of the Chairman and one of the Vice Chairmen for amounts greater than \$ 2000.

In “THE RULES”, point 19 on page 12, change “...adjourned for 48 hours...” in “24 hours for consultation” and delete “such place as those present may determine”.

II. APPROVAL OF 2004 MOIG BUSINESS PLAN (B.P) :

Eric CALONNE presented the main objective of the MOIG Business Plan for the year 2004. He emphasized the importance of the MOIG B.P items concerning the membership development. It was proposed that the MOIG director focuses on promoting MOIG membership through visiting with potential members operating in the Mediterranean region (Several visits should be undertaken in 2004). For the initial visits, MOIG Director will be accompanied by either the MOIG chairman the Vice Chairman, and/or the IPIECA GI Consultant. Such assignment will be a great challenge for the MOIG Director in order to develop the MOIG into an effective and successful Association.

Eric CALONNE also highlighted the fact that in this 2004 MOIG business plan the total amount for the projects is \$ 30.000 which is 1,5 time more than that for the administrations issues.

In this same item of the Agenda Eric CALONNE stressed on the action needed to coordinate with REMPEC. MOIG already have an Agreement with REMPEC focussing on three major fields of co-operations:

1. Coordination of joint exercises and training activities.

Participation of MOIG will enable the Oil Industry in the Mediterranean to actively involve with all other stakeholders in a partnership through the exercises organized by REMPEC. (First one expected in Oct. 2004 in Genoa Italy).

MOIG will also support training at a sub regional level by providing technical lectures in Arabic for the benefit of the southern and eastern Mediterranean Arab Countries.

2. Data base of equipment and resources :

MOIG will contribute to develop the database on equipment and resources in the Region. However, it's understood and agreed that this would require great input from the MOIG members and REMPEC member countries. This project should be done in accordance with the spirit of regional co-operation.

3. Sensitivity mapping :

MOIG will attempt to standardize the general approach to sensitivity mapping in the Industry. Starting by active participation, reflecting industry views, in the meeting to be organised by REMPEC on this issue.

III. FINANCIAL ISSUES :

Eric CALONNE and Ridha DHAOUI informed the Meeting of the following:

- 1- 18.000 £ were transferred from IPIECA to MOIG bank account in Tunis. The net sum is 17.960 £ (due to bank transferring taxes).
- 2- Five MOIG bank accounts were opened at the Arabic Tunisian Bank A.T.B in Tunis: £, €, \$, Convertible Dinar and Tunisian Dinar.
- 3- Two missions were already realized by MOIG Director.
 - a- London on November 2003; Preparedness of 2004 Business Plan, MOIG Grand Opening Ceremony and work shop agenda.
 - b- Malta on December 2003: meeting with REMPEC Director and five Maltese Oil Companies.

4- MOIG Op Ex for 2004

Hazem BASHAT inquired about the minimum budget needed by MOIG as operational expenditures, for the year 2004. The Director of MOIG stated that the \$ 50.000 indicated in the 2004 Business Plan as estimated total expenditure for 2004 can be considered as the minimum budget needed for 2004. He also stated that at sometime in 2004, depending on the amount of

work, MOIG Secretariat may need to recruit a secretary. The MOIG Director is currently investigating the best way to recruit a part time secretary to minimise the cost incurred in the budget.

5- Membership Fees

An amendment of the MOIG Constitution and Rules was then proposed concerning the membership fees indicated in Article 9. After a lengthy discussion the Meeting unanimously agreed to amend Item 9.5 of Article 9 of the Constitution to increase the annual fees for a member company from 2000 TO 3000 US\$ and from 5000 to 6000 US\$ for Associations.

Dr. Ioannis TRAKAKIS from MOTOR HELLAS and representatives of SONATRACH Algeria agreed but proposed to consult their manager for final approval.

As conclusion, the new amount of \$ 3000 and \$ 6000 respectively for company member and association member contributions was agreed.

IV-MANAGEMENT COMMITTEE:

Due to other commitments the Acting CHAIRMAN (ERIC CALONN) informed the AGM that he has to resign from the chairmanship of MOIG due to move in his carrier. The meeting thanked him for the excellent work he's done during the last year and wished him good luck in his new position.

A debate in a form of cocas was then took place for the election of the new Management Committee of MOIG including the Chair and the 2 Vice Chairs one for North Mediterranean and one for South Mediterranean.

The newly elected Management Committee is formed of the following persons:

Chairman : Hazem BASHAT from PIEPC/SHELL EGYPT

Vice Chairman: Ezio AMATO from ICRAM

Vice Chairman: Richard BYRNES from PESCO

Members :

- Thomas LIEBERT IPIECA UK
- Abdallah OUADHANI ETAP Tunisia
- Clement LAVIGNE TOTAL France
- Pierre BOUCHET Service de la Marine Monaco
- Maher NABULSI SHELL Syria

V. ORGANSIATION OF AN EXTRAORDINARY GENERAL MEETING:

It was agreed that the next extraordinary MOIG General Meeting will take place in Egypt.

And this MOIG Egypt Session will coincide with the major oil spill exercise that will be organised by Pesco during May 2004.

The AGM was closed at 16.30 to keep the floor for the Management Committee Meeting.