

NEXUS FLOATING PRODUCTION LTD.
(Incorporated in the Republic of Singapore)
(UEN: 200606577R)

MINUTES OF ANNUAL GENERAL MEETING
(Pursuant to Section 179(6) of the Companies Act, Cap. 50)

I, **ROSLINA BABA**, the Corporate Representative of DNB NOR BANK ASA, the holding company entitled to the whole of the issued shares of Nexus Floating Production Ltd., pursuant to Section 179(6) of the Companies Act, Cap. 50 hereby states that at the Annual General Meeting of Nexus Floating Production Ltd. deemed to have been duly held at 8, Temasek Tower, #49-03, Singapore 068811 on 30 July 2009, the following Resolutions were passed as Ordinary Resolutions:

RESOLVED that:

AS ORDINARY RESOLUTIONS:

Financial Statements

1. The Audited Financial Statements of the Company for the year ended 31 December 2008 together with the Directors' Report and the Auditors' Report thereon be received and adopted.

Nominating Committee

2. (a) That Mr. Carl Christiansen be re-appointed as a Member of the Nominating Committee in accordance with the Articles of Association of the Company;
(b) That Mr. Tond Vernegg be re-appointed as a Member of the Nominating Committee in accordance with the Articles of Association of the Company;
and
(c) That Mr. George Skopelitis be re-appointed as a Member of the Nominating Committee in accordance with the Articles of Association of the Company.

Board of Directors

3. (i) That Mr. Harry Bitounis be re-elected as a Director of the Company;
(ii) That Mr. Knut R. Saethre be appointed as a Director of the Company.

Re-Appointment of Auditors

4. That Messrs Ernst & Young be appointed as auditors for the financial year ending 31 Dec 2009 and that the Directors be authorized to fix their remuneration.

Approval of Directors' Remuneration

5. That the Directors' Remuneration as disclosed in the Audited Financial Statements for the year ended 31 December 2008 and for the period of 2009 prior to the Annual General Meeting for the accounting year 2008 be and is hereby approved.

Remuneration for the members of the Nominating Committee

6. That the remuneration for the members of the Nominating Committee is paid by the hour, be and is hereby approved.

Authority to Issue Shares

7. (A) That authority be and is hereby given to the Board to:
- (a) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares; and
 - (b) (notwithstanding the authority conferred by this resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Board while the ordinary resolution was in force,
- (B) That pursuant to Article 5A, (a) the limit of 150% on the number of shares to be issued specified in the proviso to Article 52A, and (b) the right of pre-emption provided in Article 5A, shall not apply to the authority granted herein.
- (C) That in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Oslo Stock Exchange listing rules for the time being in force and the Articles of Association of the Company; and
- (D) That (unless revoked or varied by the Company in general meeting) the authority conferred by this resolution shall not continue in force beyond the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, or the expiration of such other period as may be prescribed by any other applicable law, regulation or directive (whichever is the earliest).

8. There being no other business, the meeting was adjourned.



ROSLINA BABA
Corporate Representative
DnB NOR Bank ASA

Date: 30 JULY 2009