

# BP's Dudley Is on Geographic Board Along With Putin

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A fire drill being carried out at a Rosneft facility near Stavropol last week. **Eduard Korniyenko**

Embattled BP chief executive Robert Dudley took a trip to Moscow on Friday to attend a meeting of the Russian Geographical Society, headed by Prime Minister Vladimir Putin.

Dudley told reporters that no details of the foundering \$16 billion deal between Rosneft and BP were discussed between the two men, but Dudley was appointed to the society's board of trustees during the meeting.

Moscow Mayor Sergei Sobyenin and Sergei Chemezov, head of Rosoboronexport, the state holding company that controls arms exports, and chief executive of Russian Technologies, were made trustees at the same time.

"It was just a greeting today," Dudley said. "You expect the prime minister of the Russian Federation to encourage foreign investment in the country, and he gave his greetings

and welcome, though it was not a detailed discussion about current events," Bloomberg reported.

Dudley confirmed, however, that Alfa, Access and Renova Group — AAR — BP's billionaire Russian co-owners of TNK-BP, had refused an offer of between \$27 billion and \$28 billion for their half of Russia's third-largest oil producer.

But Stan Polovets, chief executive of AAR, said in e-mailed comments that "BP has never made a constructive proposal to turn the Rosneft deal over to TNK-BP."

"AAR is not interested in the selective parts of the deal that BP feels it can give up," he added.

AAR took BP to an arbitration tribunal following the announcement of the BP-Rosneft tie-up in January and successfully obtained an injunction on the deal, arguing that it had violated the TNK-BP shareholder agreement.

Doubts have been expressed recently about the deal's viability.

"We have to be realistic," BP chairman Carl-Henric Svanberg said at the company's annual general meeting Thursday. "I can assure you we will do what we can to land it in a good way."

Putin said in February that he was not informed that objections to the BP-Rosneft partnership could arise.

Financial Times, however, reported that Putin warned Dudley before the deal's announcement that he would not be able to force it through.

Putin became head of the Russian Geographical Society in November 2009 and has maintained a strong personal interest in the work of the group, which was founded in 1845.

Emergency Situations Minister Sergei Shoigu is the society's president.

BP's press secretary Vladimir Buyanov told The Moscow Times that BP "expressed interest at some stage in the Russian Geographical Society and, after some work, we have been invited to join the board of trustees."

Putin had a rare face-to-face encounter with a snow leopard last month, trapped by preservationists as a part of a Russian Geographical Society program.

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