



BG GROUP

Eleventh Annual General Meeting of BG Group plc

12 May 2010

Sir Robert Wilson KCMG
Chairman

Frank Chapman
Chief Executive



Sir Robert Wilson KCMG
Chairman

Appointed Chairman in January 2004, having been a Non-Executive Director since September 2002.

Most of Sir Robert's career was with Rio Tinto where he became Chief Executive in 1991 and then Executive Chairman from 1997 until his retirement in 2003. From 2003-2009, he was non-executive chairman of The Economist Group.



Frank Chapman
Chief Executive

Appointed Chief Executive in October 2000, having been appointed to the Board in February 1997.

Frank joined British Gas plc in November 1996 as Managing Director, Exploration and Production. He is an engineer and has worked in the oil and gas industry for 35 years. Prior to joining the Group, he spent a total of 22 years with Shell and BP.

Slide 1 – Title slide: AGM

Slide 2 – Title slide: Chairman

CHAIRMAN:

Good morning, ladies and gentlemen, and welcome to the Annual General Meeting of BG Group.

I'm Robert Wilson, Chairman of BG Group, and on the platform with me are the Directors and the Company Secretary. I won't introduce everyone now. You can find the Directors' biographies in the 2009 Annual Report and Accounts, copies of which are available in the foyer.

However, I would like to welcome Mark Seligman to his first BG Group AGM. Mark joined the Board in December.

Before we move onto the formal business of the day I do need to make a short safety announcement. In the event of a fire, an alarm will sound and you should evacuate immediately, following instructions given by venue staff.

If it becomes necessary to evacuate the building, instructions will be given over the public address system. Please listen carefully to these and follow the instructions given.

Finally, could I ask you please to ensure your mobile phones are switched off.

Slide 3 – Legal disclaimer

In a moment I will outline our schedule for this afternoon, but first, I should draw your attention to this legal notice.

Slide 4 – Agenda

The slide behind me sets out what we'll cover today. I'll provide a brief overview of the Group's performance in 2009 and during the first quarter of this year.

I'll then ask our Chief Executive, Frank Chapman, to review 2009 in a little more detail and provide an update on our strategy. We'll then take questions on the resolutions which we'll be asking you to consider later on, or about any other business matter you may wish to raise.

Once we have addressed your questions, we will turn to voting on the resolutions. There are 15 for your consideration. As you'll have read in the Notice of today's meeting, the voting on each resolution will be carried out by poll. I will not be asking for a show of hands on each resolution.

Instead, you will be asked to complete the poll card as shown on the screen now.

I'll explain the procedure for this in greater detail when we come to consider the resolutions.

Slide 5 - 2009 BG Group performance

As you'll have seen from our full year results statement, global economic conditions were challenging in 2009, with adverse consequences for energy demand in some of the Group's key markets.

Total operating profit of 4 point 2 billion pounds was 21% lower year-on-year. Bearing in mind that benchmark oil prices fell by 37% over the year, and the Henry Hub gas price fell by 53%, we think that this was a good performance.

Earnings per share were 27% lower at 67 point 3 pence. The full year dividend payment has been increased by 10% to 12.35 pence per share.

Production volumes grew by 4% over the full year. This was below expectations, mainly as a consequence of demand weakness in a number of markets and delay to the start-up of the Hasdrubal project in Tunisia.

There was another very good performance in LNG, with total operating profits of 1 point 5 billion pounds broadly

in line with performance in 2008, even though commodity prices were lower.

Slide 6 – Market context

In 2009, oil prices partially recovered from the lows of late 2008, and now appear to have stabilised at levels which seem to be broadly sustainable, at least under current market conditions. However, gas prices remain subdued in some markets – a factor which is reflected in 2009 earnings.

Whilst global energy demand is, we believe, quite weak at present we expect to see recovery as and when world economic growth improves.

Two other relevant factors are climate change and energy security. In our view, natural gas has a key role to play in displacing higher-carbon fossil fuels, such as coal, and in addressing concerns in the US and Europe about energy security .

Gas is abundant, and for many years has been brought to market using techniques that are proven and cost-effective - in contrast to many renewable energy technologies. LNG provides diverse and resilient global sources of supply, and unconventional gas resources within the borders of developed nations, especially the USA and Australia, are becoming

increasingly significant, as you'll hear from Frank in a moment.

The growing use of gas in China is just one indication that the new decade is likely to see increased demand for the cleanest of the fossil fuels. As a global gas company, BG Group is strongly placed to benefit as natural gas continues to play an important part in the journey to a lower-carbon future.

In recent years, BG Group has rebalanced and strengthened its portfolio – assuring sufficient resources for the company's future growth, distributed across an attractive spectrum of investment environments.

Continuing exploration success in the Santos Basin offshore Brazil – one of the world's most important new hydrocarbon provinces – and the rapid development of our business in Australia are two key outcomes from this focus on new sources of value creation. Meanwhile, BG Group's alliance with the US shale gas company, EXCO, has strengthened the Group's position in the US upstream resources and gas markets, as well as expanding our expertise in unconventional gas resources.

Slide 7 – Business Principles

BG Group is committed to operating to the highest standards of ethical conduct, as defined in the Group's Business Principles. These set out the core values and behaviours to which the Group aspires, and against which we expect to be measured. I would encourage shareholders to read the Group's Sustainability Report, which is published

BG Group is committed to operating to the highest standards of ethical conduct, as defined in the Group's Business Principles.

online as a companion piece to the Annual Report and Accounts and sets out examples of how the Group is putting these principles into practice.

On a related point, as you will have seen in the Annual Report and Accounts, BG Group is committed to reporting its delivery against a number of key performance indicators. These cover both financial and non-financial areas, and Frank will touch on some of them in his presentation.

The 2008 banking crisis focused public attention on the role played by boards in ensuring that executive decisions protect and grow shareholder value over the long term. It's vitally important that boards fully understand the risks faced by their

businesses, and are willing and equipped to hold the executive to account over the effective mitigation of those risks. I can assure you that your Board takes seriously its duty to test the robustness of the Group's strategy and to oversee its risk management processes. In this context, of course, we have all been following news of the disastrous drilling rig incident in the Gulf of Mexico. As yet, published information about the causes is scarce and we won't be speculating on them in this meeting. I can assure you, though, that we will be scrutinising the causes very carefully to understand whether there are implications for our own operations.

Slide 8 – Shareholder information

Last year, the Group announced it will begin reporting its financial results in US Dollars. This decision was put into effect in our recent First Quarter results, published last month.

There are two reasons for this change. First, substantially more than half of the Group's revenues are denominated in US dollars, so reporting in this currency will provide shareholders with greater visibility of the Group's performance. Second, the change will simplify comparisons with peer

companies, most of whom already report in US dollars.

I should make it clear that although the dividend will be set and declared in dollars, it will continue to be paid in sterling. There will also be no change in the currency of the Group's share capital.

I would like to provide you with a brief update on shareholder communications.

I would again encourage shareholders to use the Group's online reports instead of printed copies, wherever feasible. There are obvious cost and environmental benefits associated with reducing the volume of printed reports, and I would like to thank shareholders who have chosen to receive communications online.

Of course, if you have specifically requested a printed copy, you will be sent one free of charge. Shareholders who have not stated a preference will still receive a written notification whenever shareholder communications are available to view online.

Slide 9 – Q1 2010 – Key highlights

Turning now to the financial results for the first quarter of 2010.

We delivered a good set of operating results, earnings per share is up 13% and we have made excellent progress with our key ventures.

Our Australian business continued to gain momentum. We signed the plant Engineering, Procurement and Construction contracts with Bechtel for the Queensland Curtis LNG plant.

We also completed a fully termed LNG contract with CNOOC and signed a new Heads of Agreement with Tokyo Gas to supply LNG to the Japanese market from 2015.

You may be aware of the Australian Government's recent proposals to introduce a 40 per cent resource super profits tax from July 2012 and we are currently reviewing the details of this. It is our intention to consult with both the Government and the Opposition parties to ensure that the tax regime continues to incentivise investment such as the Queensland Curtis LNG project.

In Brazil, there was further development progress and successful appraisal results on Tupi in the Santos Basin.

In the USA, we expanded our shale gas business through two new arrangements

with our US shale gas partner, EXCO. The first was the joint acquisition with EXCO of the Texas-based shale gas company, Common Resources. The second, another joint venture with EXCO, sees BG Group acquiring a 50% interest in companies that hold producing and non-producing assets located primarily in Pennsylvania and West Virginia.

These acquisitions will increase our reserves and resources in this region to more than 7 trillion cubic feet or more than 1 point 2 billion barrels of oil equivalent.

And, during the quarter, we also agreed the sale of all our US power assets and our 50% interest in Seabank Power in the UK.

Slide 10 – [PICTURE SLIDE]

Finally, I would like to express the Board's thanks to the people of BG Group. Their creativity, commitment and expertise have been integral to the success of the Group over the last decade and provide us with the best possible foundation for further growth in the decade ahead.

Now over to Frank.

Slide 11 – Title slide: Chief Executive

FRANK:

Thank you Chairman, and good morning, ladies and gentlemen.

BG Group is entering a new decade of high growth. Our confidence in delivering that growth is underpinned by a strengthened and rebalanced portfolio in which key projects are being significantly and rapidly de-risked.

We already own the reserves and resources we need to meet our growth ambitions. And we have the potential to extend our track record of growth, and shareholder value creation deep into the future.

Slide 12 – A new decade of growth

I would like to take a few minutes to outline to you the shape and substance of this exciting future.

First, we'll show upstream growth to 2020 at the upper end of our 6 to 8 percent per annum target range, together with progress towards our 20 million tonnes per annum LNG goal for 2015.

Second, we'll emphasise that Brazil, where BG Group has net reserves and resources of more than 3 billion barrels oil equivalent, is a story about today.

Production is already under way, and will ramp up strongly in the first half of the decade to more than 400 thousand boe per day, net to BG Group, by 2020.

Third, we'll show excellent progress towards sanction of QCLNG later this year.

Fourth, we'll show excellent progress with EXCO in the US. Recent acquisitions have increased our reserves and resources in this region to more than 7 trillion cubic feet.

Fifth, we'll look at our guidance for LNG profits of 1 point 8 to 2 billion US dollars per annum for the years out to 2012. This provides assurance of sustained performance in LNG, despite the current business environment.

And finally, we'll show you a reserves and resources increase of some 1 point 4 billion boe, bringing the total to around 14 point 5 billion boe.

And we'll present a scenario achieving upstream production of 1 point 6 million boe per day by 2020.

I want now to show how BG Group's strong track record of growth has driven

profits and value; and how we plan to extend that pattern.

Slide 13 – BG Group performance (E&P)

This chart shows the growth in our upstream production since 1997 – a 290 percent increase in this key performance indicator, equivalent to a compound growth rate of some 12 percent per annum.

Looking forwards, we expect that trajectory to continue to rise right out to 2020, meeting our growth goal of 6 to 8 percent per annum averaged over the decade.

Slide 14 – BG Group performance (LNG)

And it's a similar story in LNG, where our contracted volumes show a 570 percent increase since 2003, equivalent to a compound growth rate of 37 percent per annum.

Again, in LNG, we anticipate that the rising trajectory in this key performance indicator will continue, so that by the middle of the decade our contracted volumes will have grown a further 57 percent to 20 million tonnes per annum.

Slide 15 – BG Group performance (TOP)

This strong growth in our underlying businesses has produced a powerfully rising operating profit profile.

And this has been matched by strong shareholder returns, with the stock price rising by around 300 percent since the second demerger in 2000.

Over the next decade, our aim is continued high rates of growth and a similar pattern of shareholder value-creation.

So, over the last decade, we have seen high rates of growth driving strong share price performance.

Over the next decade, our aim is continued high rates of growth and a similar pattern of shareholder value-creation.

Slide 16 – Integrated Gas Major

Our business strategy supporting that investment proposition is now familiar to most of you.

Our investment proposition is straightforward. We are an integrated, internationally diversified energy company, that aims to deliver rates of growth that are a multiple of the industry average.

We identify high-value markets that provide opportunities for growth, and we find competitively priced resources to supply those markets.

We possess the skills throughout the gas value chain to capture and deliver these opportunities, competitively and cost effectively.

So let's move on now to consider the portfolio and the plans that have been built around our strategy.

Slide 17 – Global portfolio

As the Chairman mentioned, we have significantly strengthened and rebalanced our portfolio, giving us greater confidence in our ability to create value from a broad range of regional and global markets.

Slide 18 – Global markets supplied by BG Group

Our markets extend from the fast-growing economies in South America, India and China to established OECD gas markets in the US, the UK and the Pacific Rim.

Slide 19 – Portfolio development

Meanwhile, our material resource positions have been built up across an attractive balance of investment settings in both the developed world and within developing economies.

I want now to take a closer look at key developments within a number of our core assets.

Let's begin with Brazil.

Slide 20 – Brazil: Santos Basin activity overview

In 2009, our Santos Basin programme really stepped up a gear. We have now gathered a substantial quantity of new information, advancing significantly our understanding of this play.

This information has enabled us to validate earlier costs and economic assumptions and our view that BG Group's developments are viable at oil prices below 40 dollars a barrel.

Let's have a closer look at the significant progress, beginning with Tupi-Iracema.

Slide 21 – Brazil: Tupi-Iracema

We've obtained a significant amount of new information on this enormous reservoir that extends over more than 12 hundred square kilometres, and contains some 5 to 8 billion boe of reserves and resources.

The Tupi North East and Iracema wells showed excellent reservoir characteristics,

with outstanding initial production potential at Iracema of up to 50 thousand barrels a day per well.

The performance of Tupi Sul also exceeded expectations, flowing at around 20 thousand barrels per day, constrained by facilities. The Floating Production, Storage and Offloading module for the first phase of Tupi is now around two-thirds complete, and we expect first oil from the permanent production facilities around the turn of the year.

For the full field development, we expect there will be up to 10 of these FPSOs on Tupi-Iracema.

Slide 22 – Brazil: Guar

Productivity tests on Guar also showed excellent reservoir characteristics, with outstanding initial production potential of up to 50 thousand barrels a day per well.

The reserves and resources range of 1 point 1 to 2 billion boe is well ahead of initial estimates, and we expect first production from permanent facilities in 2013.

Slide 23 – Brazil: An important gas play

Now, the Santos Basin is generally thought of as an oil play. However, it's also an important **gas** play.

Here we have material gas resources adjacent to a large and developing gas market, where

BG Group is already active through our Comgas interests.

New infrastructure and commercial arrangements will be needed to bring this gas to market. And we're studying opportunities to expand our market options further.

Slide 24 – Brazil: Production

Most importantly, I want to emphasise that Brazil is not just about 2020. It is in fact a story about today; a story of exceptionally rapid progression from exploration to commercialisation; from concept to revenue stream.

It is a story about current production, and new, impending developments that will drive a strong production ramp-up in the first half of the decade, on a path to more than 400 thousand boe per day, net to BG Group, by 2020.

Slide 25 – LNG: Portfolio

Now to LNG. The key characteristics of our LNG business are:

- a suite of cost-advantaged LNG assets around the world;

- global shipping and marketing capabilities;
- in-depth understanding of our target markets;
- and an array of long-term and short-term customer relationships - we've already supplied customers in 21 out of 22 importing LNG countries.

Taken together, these attributes amount to a unique, material and sustainable LNG business proposition. And a key part of the future LNG story will derive from our interests in Australia.

Slide 26 – Australia

Just two years after our entry into Australia, we're now well on the way to realising a material new source of equity LNG.

The Queensland Curtis LNG plant will be controlled by BG Group; located in an attractive OECD investment setting; and on the doorstep of the world's largest LNG markets in the Asia-Pacific region.

And QCLNG is already underpinned by agreements in China, Chile, Singapore and now Japan; outcomes from a highly successful marketing campaign.

QCLNG will be fed by our low-cost coal seam gas resources where total discovered reserves and resources now amount to some 17 point 3 trillion cubic feet – that's around 2 point 9 billion barrels oil equivalent.

Slide 27 – A year of excellent progress

2009 saw excellent progress in Australia in all areas of the project.

We advanced appraisal and field development plans for the upstream.

We made progress with land access, design and materials procurement for the 340 kilometre trunkline.

And we awarded the Engineering, Procurement and Construction contracts for the LNG plant.

We expect to sanction QCLNG this year, pending receipt of environmental and regulatory approvals, and the plant is anticipated to come onstream in 2014.

Slide 28 – Australia: Production

In Australia, as in Brazil, 2009 was a year of substantial progress which has significantly de-risked this new material venture, and put it firmly on a track to sanction later this year.

We anticipate ultimate net plateau production in Australia to reach 225 thousand barrels oil equivalent per day.

Now, as the Chairman mentioned, one of the reasons we entered Australia is our belief that unconventional gas is poised to play an increasingly significant role in global energy markets in the future.

Slide 29 – US E&P: BG Group-EXCO alliance

That same belief led us to explore the possibilities of shale gas, culminating last year in our alliance with EXCO in the US.

Shale gas is a form of natural gas which is stored within organic-rich rocks. Until recently, it has been difficult to extract economically because of the very low permeability of the reservoir rocks. However, new techniques have led to a significant increase in production potential of gas shales. I should point out that shale gas is not to be confused with shale oil or tar sands in which BG Group holds no interests.

We're very optimistic about this new unconventional gas opportunity, given that:

- US shale gas has the potential to transform supply to this, the world's largest gas market;

- that we own high quality assets in the Haynesville play of Louisiana and Texas and the Marcellus play in Pennsylvania and West Virginia; and
- that we are aligned and working with a skilled operator in our partner EXCO.

Slide 30 – US E&P: BG Group-EXCO growth

You may have seen Monday's reporting of a further Joint Venture with EXCO. As a result of that acquisition and the joint acquisition with EXCO of Common Resources announced in April, our net US reserves and resources have now increased further to more than 7 trillion cubic feet – that's more than 1 point 2 billion barrels oil equivalent.

We expect shale gas production to ramp-up steeply. As you will see from the chart on the screen now, before the recent Appalachian and Common Resources acquisitions, we expected production of more than 600 million cubic feet per day – that's around 100 thousand barrels oil equivalent per day, net to BG Group, as we approach the middle of the decade.

I hope you'll agree that this positive picture validates our view that competitively priced shale gas, embedded within the huge US gas market, represents a material opportunity for the Group.

Slide 31 – Safety

The Chairman has mentioned BG Group's commitment to ethical conduct and sustainability.

The Group's intense focus on safety is central to that commitment. In all of our operations, we are guided by our goal of zero injuries and by our belief that all incidents are preventable.

The Group's key performance indicator for safety is Total Recordable Case Frequency or TRCF. This measures the number of injuries per million work hours. As you will see from this chart, our TRCF performance demonstrated a positive trend during the year. However, while an improvement on last year, our safety performance did not meet the target that we had set ourselves.

The chart reflects data from QGC, which we acquired in late 2008. While QGC's safety performance has improved since

acquisition, the inclusion of QGC data adversely affected overall reported Group safety performance for 2009. Excluding QGC, the Group's overall TRCF was in line with our target. Safety performance at QGC will continue to be a focus area in 2010.

Further improvements in safety performance are planned for this year and we have set a Group TCRF target of 1 point 2 for 2010.

In all of our operations, we are guided by our goal of zero injuries and by our belief that all incidents are preventable.

Over the last five years, the Group has developed a range of sophisticated safety programmes to embed an

understanding of, and adherence to, safe behaviour in all our workplaces worldwide.

The most recent evolution, the Step Forward for Safety programme, emphasises the need for every individual to make a personal commitment and contribution to safety performance, and to make full use of the Group's safety systems as part of a collective and localised endeavour to reduce risk.

Now despite these efforts, it is with great regret that I report the deaths of two contractors during the year. In April 2009, a contractor died while carrying out electrical work on an offshore drilling rig in India; and in December 2009, a contractor

died at our Karachaganak joint venture operation in Kazakhstan.

These fatalities underline the importance of our continued key focus for 2010 – the safety performance of our contractors.

During 2010 we will be introducing further measures to enhance overall compliance with the Group's safety standards among contractors working at our facilities.

The Chairman referred earlier to the tragic incident in the Gulf of Mexico involving the Deepwater Horizon drilling rig. Events continue to unfold, but it is likely to take some time yet before the operator's investigation is complete and we have a clear understanding of the circumstances leading up to this disaster.

Meanwhile as a precautionary step, we have instigated a review in particular, of our own deepwater operations and our crisis management preparedness. BG Group has established high standards for well design and drilling execution, and it is our intention that these be reviewed in detail and enhanced wherever necessary as the results of the Deepwater Horizon investigation emerge. This incident shows there is no room for complacency and I am confident there will be wide and close collaboration across our industry to

understand and address the issues at play.

I would now like to update you on our reserves and resources.

Slide 32 – Reserves and resources

In 2009, reserves and resources grew by some 1 point 4 billion barrels oil equivalent, bringing our total resources to an estimated 14 point 5 billion barrels oil equivalent.

This represents an increase of 10 percent over last year, and yields a reserves and resources to production life of around 62 years.

The track record from 2005 is a positive one. Our total reserves and risked resources stack has more or less doubled in just four years – equivalent to a compound growth rate of some 20 percent per annum.

So, these are the reserves and resources that underpin the growth trajectory that I outlined earlier.

Slide 33 – Production scenario

And this is the shape of that trajectory, derived from our long-term plans.

This shows the contribution from Brazil, Australia and our other assets, and the rapid growth we plan to deliver as we move through this next phase.

Overall this plan sees BG Group achieving growth at the upper end of the target 6 to 8 percent range by the end of the period.

It shows also that we expect to pass through the million barrels a day threshold by around the middle of the decade.

Now, one important point to emphasise, is that our portfolio already contains discovered reserves and resources sufficient to exceed the lower end of the target range, with higher growth rates achievable from the risked exploration that we already own today.

Slide 34 – [PICTURE SLIDE]

So, given all this, I hope you share our view that your company has an exciting future in prospect.

BG Group is entering a new decade of high growth.

Our confidence in delivering that growth flows from:

- our strengthened and rebalanced portfolio;
- our key projects, that are being rapidly de-risked;
- and our reserves and resources base, which is sufficient to underpin our ambitions.

With these foundations, BG Group has the potential to extend our track record of growth and shareholder value creation, deep into the future.

Thank you for your attention, and now back to Sir Robert.

Slide 35 – Title slide: Chairman

CHAIRMAN:

Thank you Frank.

On behalf of the Board, I would like to express our appreciation to Frank and his management team for all of their work in 2009.

Despite enduring some of the most challenging economic conditions for decades, I'm pleased to say that there was very good momentum during the year in implementing the Group's business plans, and we can be increasingly confident about the growth prospects that Frank has just outlined to you.

All of this is a testament to the quality of the executive leadership of your Company.

I will now turn to the resolutions to be put to the meeting today. These are set out in the formal Notice of Meeting and explained in the accompanying explanatory notes. With your permission, I intend to take the Notice as read.

Slide 36 – Resolutions

I would now like to move on to voting on the resolutions before you. As I mentioned earlier, voting will be conducted by poll. I will now explain how this works.

You have one vote for each share you hold. Proxies, as well as shareholders and corporate representatives, can vote on a poll. If you want to vote For or Against a resolution, you must fill in the poll card on the back of your Admission Slip. You are also free to withhold your vote if you wish.

Please note that proxies are required to vote in accordance with instructions given to them by shareholders.

Slide 37 – Poll card

If you didn't bring your admission slip to the meeting, you will have been given a poll card by the Registrar when you arrived at the venue. A copy of the card is shown on the screen behind me now.

If you do not have a poll card, please raise your hand now and we will provide you with one. Please also raise your hand if you need a pen to complete the card.

For each resolution, you should record your vote by marking an 'X' in either the 'For' or the 'Against' box under each resolution. If you want to withhold your vote, you should put an 'X' in the 'Vote Withheld' box.

Please also ensure that you sign the poll card where indicated. If your card does not have your name and address printed on it, please insert that information to ensure your vote is validated.

If you have any problems completing the card, please ask a steward to help you.

If you lodged a completed form of proxy before this meeting and do NOT wish to change your vote then you do NOT need to fill in the poll card. If you do, a vote now will override your form of proxy.

Once you have completed your poll card, I will ask that you deposit it in one of the ballot boxes located near the exits on your way out. They will be available for 10 minutes after the end of the meeting.

In a departure from previous years, I propose, with your permission, to put all the resolutions to the meeting now rather than take them one at a time.

Details of the resolutions are shown on the poll card and on the screen behind me. Please may I now ask that you now complete your poll cards for all resolutions.

Once you have completed your poll card, you will see behind me, on the screen, the number of proxy votes received by our Registrar for each resolution as at 48 hours before today's meeting. The screen will provide a breakdown of the voting by shareholders who submitted a proxy form, but could not attend today.

After the meeting, your votes will be recorded by our Registrar and added to those already received. The results of the poll will be announced as soon as possible to the UK Listing Authority and will be published on our website.

Slide 38 – Latest proxy voting position

Slide 39 – Annual General Meeting

That concludes the business of the BG Group Annual General Meeting for 2010.

The holders of more than 65% of shares issued were represented at today's meeting, principally by proxy. As you have seen, of those who voted by proxy, more than 93% voted in favour of the resolutions submitted to the meeting today.

Slide 40 – BG Group logo

I would like to thank all of you for your interest in coming to this meeting today.

We will be serving refreshments in the foyer in a moment, so if there are other matters you'd like to discuss with me or the Directors, please feel free to do so then.

Finally, when you have completed your poll card, please ensure you have signed it, then put it into one of the ballot boxes near the exits.

I now declare the meeting closed. Thank you for your time, and please have a safe journey home.