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TNK-BP changes finalised but CEO is still not replaced

UK major BP announced today that it had finalised the deal it had agreed in principle in September 2008 to revise the shareholder agreement governing TNK-BP, its troubled Russian joint venture. In a statement, BP said that the changes were "aimed at improving the balance of interests between the company's 50:50 owners, BP and Alfa Access-Renova (AAR), and focusing the business more explicitly on value growth."



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