

ANNUAL GENERAL ASSEMBLY

British Chamber of Commerce | EU & Belgium

Boulevard Bischoffsheim 11, B-1000 Brussels
Wednesday 24th April 2024
17:00 – 18:30

Attendees

Member	First Name	Surname
Airbus Operations Ltd	Stefan	Garcia
Antwerp Business Suites	Anny	Bormans
AWEX	Michel	Bruneel
BMW Group	Louis	Wirla
BP Europe	Marie-Louise	Rlsoud
British Agriculture Bureau	Robin	Manning
British American Tobacco	Eric	Sensi-Minautier
City of London Corporation	Nicola	Cosentino
City of London Corporation	Markus	Mayer
Coventry University	Gregg	Jones
Diageo	Hannah	Garrett
EUK Consulting	Tom	Murray
Expedite Group Europe	Peter	Bell
Haleon	Mohamed	Elzareï
Hotel Amigo	Jenny	Chen
Institute of Export & International Trade	Fergus	McReynolds
KREAB	David	Reed
Linklaters	Lothar	Van Driessche
National Grid	Matt	Hinde
NATS	Jevon	Snell
Parker & Associates	Tom	Parker
Penta Group	Jill	Craig
Port of Antwerp-Bruges	Patrick	Van Cauwenberghe
Portland Communications	Carmen	Bell
RELX	Elizabeth	Crossick
SDWorx	Hugues	Thibaut
Shell	Andrea	Forabosco
Skadden Arps Slate Meagher & Flom	Bill	Batchelor
The Fry Group	Ed	Read Cutting
The Investment Association	David	McCarthy

Proxy Votes

Member	First Name	Surname
A Touch of	Szilvia	Szakacs
Acumen Public Affairs	Elaine	Cruikshanks
Afore Consulting	Anne	Keane
Airbus SAS	Nathalie	Errard
Arxada AG	Salahud	Din
Barclays	Greg	Collette
British School of Brussels	Melanie	Warnes
BT Group	Garance	Hadjidj
CEG Europe	Nils	Von Hinton Read
Claeys & Engels	Sophie	Maes
Clover Group	Paul	Lavery
Cullen International	Peter	Dunn
ERYV	Eric	Laurent
FIPRA	Laura	Batchelor
FIPRA	Alexia	Cosmello
FIPRA	Giacomo	Pizza
Gilead Sciences	Andrea	Zanaglio
Government of Bermuda	Aliyyah	Ahad
GSK	Alberto	Guimmarra
Hill & Knowlton	Karel	Van Eetvelt
hub.brussels	Fabienne	DeKimpe
Linklaters	Lothar	Van Dreissche
Lloyds	Mark	Cooper
LVMH	Benjamin	Neyt
MBDA Systems	Jason	Alderwick
Metrix Associates	Ramesh	Fatania
MSD	Daivd	Earnshaw
Myatt Davies Consulting	Lindy	Myatt Davies
Penta Group	Stanislas	Demeestere
Philippe Jadoul BV	Philippe	Jadoul
Rud Pedersen	James	Stevens
Rud Pedersen	Reg	Pula
SEC Newgate	Feriel	Saouli
Siemens	Dr. Benedikt	Kuttenkeuler
Slaughter & May	Alexander	Chadd
Toy Industries of Europe	Catherine	Van Reece
Trade & Access	Cesar	Guerra
Volman & Wynant	Manda	Wilson

Secretariat

Company	First Name	Surname
British Chamber of Commerce EU & Belgium	Bevin	Anandarajah
British Chamber of Commerce EU & Belgium	Melanie	Barker
British Chamber of Commerce EU & Belgium	Christopher	Jakoubek
British Chamber of Commerce EU & Belgium	Louis	Kind
British Chamber of Commerce EU & Belgium	Philippe	Lefevre
British Chamber of Commerce EU & Belgium	Chiara	Lenaerts
British Chamber of Commerce EU & Belgium	Olivier	Levy
British Chamber of Commerce EU & Belgium	Elise	Loncol
British Chamber of Commerce EU & Belgium	Alexander	Randolph

The meeting is quorate and the total of members attending and those providing proxy votes has reached the two-thirds required to decide on the proposed changes to the Articles of Association under item 4.

1. Introduction

Tom Parker, President, welcomed all to the meeting noting the important governance role the meeting played and also the opportunity for the BritCham community to enjoy the evening together after the formalities had been completed. He thanked the Chamber team for their work over the last year, noting the huge changes and important developments which were set out in the Extraordinary General Assembly on September 13, 2023. Most of the commitments made at that meeting have already been achieved. The Board meeting earlier in the day had reviewed 2024 Q1 and the situation is positive in terms of finances and activity.

2. Approval of Minutes of the Extraordinary General Assembly September 13, 2023.

Peter Bell, Chair - Exco Committee asked for any comments or questions on these minutes which had been previously circulated to the membership. There were no comments received or objections made. The minutes were approved (with 28 votes for and 7 abstentions received via proxy), proposed by Robin Manning (British Agriculture Bureau) and seconded by Jill Craig (Penta Group).

3. 2022-2023 Accounts / Directors Discharge

Greg Collette, Treasurer, was unable to attend the meeting. He had provided a commentary on the Accounts which had been previously circulated to the membership and which **Peter Bell** read out to the meeting. Key points were:

- The financial statements cover the period April 2022 to December 2023. This extended timeline covered the 20 months from the transfer of assets and operations from the previous Britcham entity to the new entity which is a full Belgian resident not-for-profit association.
- Income for this period totalled €926k, which is split between membership fees (€670k), events (€211k), projects (€33k) and other smaller business activities (€12k).
- The loss amounting to €76.8k for the period was as anticipated by the Board as part of the strategic development plan which included investments in restructuring and

modernising the organisation. Cash flows throughout the period were carefully monitored and available financial resources in 2023 used to put in place a stronger organisation.

- After several difficult years impacted by Covid, Brexit and inflation, the Board and the Executive Committee took a series of actions to ensure that the Chamber's long-term operation and development would be based on a more robust financial platform.
- A new membership fee structure has been introduced, together with elevating the proposition to members in terms of activities and events.
- The fixed cost structure has been reduced to allow more flexibility, whilst bringing on board more capacity and capability. Migrating to a new CRM and accounting platform allows greater focus on the added-value part of the business by automating various administrative tasks.
- Despite the marginal negative equity reported in the accounts, the budget for the year 2024 projects an increase in income of c. €100k, which will allow the Chamber to make a small surplus, while still investing in people and infrastructure.

With all this in mind and considering the ongoing commitment from the Board, the Executive Committee and Secretariat, the Members are asked to approve the accounts and to give the discharge to the directors of the British Chamber.

Peter Bell asked the meeting if there were any questions on the Financial Statements and Accounts. As there were no questions, the meeting was asked if there were any objections or abstentions to approving the Financial Statements and Accounts. None was received from those present (with 29 votes for, 5 abstentions and 1 vote against via proxy) and the meeting approved the Accounts. The meeting similarly approved the discharge of the Directors with regard to the period covered by these Financial Statements.

4. Approval and Adoption of amended Articles of Association

The proposed amendments will allow for Co-Presidents and formalise the remit of the Exco Committee. The draft new Articles had been circulated to the membership 7 days previously.

Peter Bell asked if there were any questions. **Robin Manning** asked why the clauses for decision making were based upon a hierarchy of age as this seemed inappropriate. This was a standard approach which had been included when the Articles were first written in 2022. It was agreed that any future changes to the Articles should review this and propose a more modern approach.

The meeting had reached the necessary quorum to formally approve any changes to the Articles. There were no other questions or objections to the proposed changes. The meeting approved the new Articles of Association (including 31 votes for and 4 abstentions via proxy).

5. 2023 Review

Changes and developments have been across many areas, such as

- the introduction of the Odoo platform bringing together accounting, events and website
- new committees
- rebranding and new website
- Policy Council
- more new members and Patron members
- more events

The lunch event with Maroš Šefčovič in December was a measure of how far the Chamber had travelled and how it is seen.

Tom Parker and **Peter Bell** went through in more detail the main developments in 2023, which had been presented at the EGA in September 2023, with updates into the first quarter of 2024.

- The membership fee restructure had been implemented since January 2024. There hadn't been resignations related to the new fees which indicated that these were at the right level and reflected well the membership offer.
- Advocacy. The Chamber is now beginning to take positions wider than focussing on maximising the TCA, specifically Defence & Security, Climate/Net Zero/Green Economy and Chemicals.

Matt Hinde set out that the EU-UK Committee is the forum for a broad shared approach to improving the situation under the TCA. This year brings an opportunity to reset the relationship with a new European Commission and Parliament and UK government.

Philippe Lefevre spoke on the Defence & Security (DefSec) Committee which was launched on February 7th 2024. The focus is on improving European industrial collaboration with a Call for Evidence building to a report to be released on May 28th, looking the barriers the European defence industry faces. The seniority and breadth of participation further indicates BritCham's increased reputation. **Peter** thanked **Philippe** for his work supporting this committee.

- **Peter** highlighted some key events; 2 trips to Strasbourg, Westminster visit, planned trip to Poland. An intranet (Smart Membership) is being developed. An international outreach programme, the 'Rapporteur', will soon be launched to the wider British Chambers global network. BNG has a new leadership structure and governance and will launch formal membership at their Summer assembly in June with expected attendance of between 500-600. The support and facilitate this the Secretariat is now a bigger team. **Elise Loncol** has been promoted to a new position, Head of Office.

6. Board Resignations & Appointments

The following were co-opted to the Board:

Karel Van Eetvelt, Hill & Knowlton Strategies was co-opted on 25.05.2023 following the resignation of **Thomas Tindermans**, Hill & Knowlton Strategies at the same meeting.

Fergus McReynolds, The Institute of Export & International Trade, was co-opted at the Board meeting earlier today.

Peter Bell, Expedite Group Europe, was co-opted as Vice President at the Board meeting earlier today following the resignation of **Ed Read Cutting**, The Fry Group, at the same meeting. **Tom** expressed his heartfelt thanks to **Ed** for his longstanding support and involvement with the Chamber.

The meeting approved the 3 co-opted directors and their appointments to the Board were confirmed.

Following the joint candidacy received from **Elizabeth Crossick**, RELX and **David Reed**, KREAB the AGM confirmed their appointment as the new Co-Presidents. The meeting accepted the resignation of **Tom Parker** as President.

7. Introduction to and presentation from the new Co-Presidents

Tom recalled that he had taken his first formal position at the Chamber 17 years ago in the Sustainability Committee and then served as EU Committee Chair and Vice President. It had been a pleasure to be part of this organisation over these years. The Chamber has a critical voice and can show leadership representing businesses in the key areas of the Green Economy, Defense & Security and Open Trade/Free Market.

Tom was presented with a signed photocollage of his time as President by newly appointed Head of Office, **Elise Loncol**.

Tom introduced the new Co-Presidents **Elizabeth Crossick** and **David Reed**.

Elizabeth first joined the Chamber in the 1990's. She is only the 3rd female president after **Louise Harvey** and **Glynis Whyting**. She highlighted the opportunities for sponsorship and visibility that membership brings and that the Chamber 'punches above it's weight'.

David explained his background, that after working for the European Commission he moved to consultancy and now specialises in financial services. In the current geopolitical situation, it is important to know and trust business partners and that all EU neighbouring countries must work together. Since Brexit he has become more interested in the Bilateral side of the Chamber's work. While the Chamber's EU direction is clear, more reflection is needed to develop the potential of the Bilateral side. Some immediate areas for activity will be the Belgo British Conference, arranging delegations from the UK to Brussels and from Brussels to the UK, visits to Westminster building on the very successful initial visit in March, developing activity with the Belgian Foreign Service in London. The Chamber will be starting a dialogue with members to develop the Bilateral offering in line with their priorities.

The rationale of the Co-Presidency supports and understands both the EU & Bilateral elements of the Chamber. The Chamber has strong convening power and is independent. A key part of their role is to articulate on behalf of the membership and to be 'proud and load'.

Elizabeth spoke about the representation of women in BritCham and the Board's concern about the gender imbalance. The hugely successful International Women's Day event highlighted this issue and noted ILO (International Labour Organisation) research that bringing more women into business increases productivity. She will be leading on creating an action plan to deliver change with the aim to have a more gender balanced Board by the next AGM and asked that members help actively support this.

8. AOB

None of the members present put forward any other business.

9. Keynote speech from Caroline Read, Deputy Ambassador, UK Mission to the EU.

Elizabeth introduced **Caroline Read**, Deputy Ambassador, UK Mission to the EU. **Caroline Read** reflected on the improved relationship between the UK and the EU following the Windsor Framework agreement, highlighting the MOU on Financial Services signed in summer 2023, the resumption of North Sea Energy cooperation, rejoining the Horizon and Copernicus programmes. Looking forward the aim is to make the case for greater collaboration on supply chains and training, the green economy and environment, mutual recognition of professional qualifications, and a more supportive environment for SME's.

Caroline Read noted that the Chamber can help by highlighting where the focus should be, gathering evidence of trade irritants with suggestions for potential 'quick wins', and reaching out to other business organisation in European capitals.

10. Q&A

A Q&A followed, with questions on dual use and research in the Defense & Security sector, positioning on the TCA, specifically relating to SPS as we lead into the UK elections, economic security and the drive towards competitiveness, the advanced material agenda and the need for the UK and the EU to work together to build strength and economic security.

The formal business of the AGM being completed the Board invited all to the drinks reception.

Signatures:



Tom Parker (previous President)



Melanie Barker (secretary)



Elizabeth Crossick (Co-President)