

ANNUAL GENERAL ASSEMBLY

British Chamber of Commerce | EU & Belgium

Boulevard Bischoffsheim 11, B-1000 Brussels

Wednesday 30th April 2025

17:00 – 18:30

Attendees		
Member	First Name	Surname
APCO Worldwide	Uzma	Lodhi
A Touch Of	Szilvia	Szakacs
British Agricultural Bureau	Robin	Manning
Expedite Group Europe	Peter	Bell
JAR Coaching & Consulting	Julia	Ruessmann
KREAB	David	Reed
Linklaters	William	Leslie
National Grid	Matt	Hinde
Parker & Associates	Tom	Parker
Penta Group	Jill	Criag
Portland Communications	Laura	Cigolot
Port of Antwerp-Bruges	Patrick	Van Cauwenberghe
RELX	Daniel	Benjamins
RELX	Elizabeth	Crossick
Rud Pedersen	James	Stevens
SD Worx People Solutions	Hugues	Thibaut
Proxy Votes Received: Approving all items		
Barclays	Greg	Collette
FIPRA	Paul	Wright
Portland Communications	David	Earnshaw
Skadden Arps Slate Meagher & Flom	Keshara	Hallock

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Proxy Votes Received: Annual Accounts – Abstain, Approving all other items		
SEC Newgate	Feriel	Saouli
Secretariat		
British Chamber of Commerce EU & Belgium	Melanie	Barker
British Chamber of Commerce EU & Belgium	Elise	Loncol
British Chamber of Commerce EU & Belgium	Paul	Wright
British Chamber of Commerce EU & Belgium	Santi	Cantor
British Chamber of Commerce EU & Belgium	Katarzyna	Gallon
British Chamber of Commerce EU & Belgium	Alejandro	Staton
British Chamber of Commerce EU & Belgium	Alessandro	Bucchioni

The Presidents of the Chamber, **David Reed** and **Elizabeth Crossick** welcomed all to the meeting noting the significance of hosting it as co-Presidents for the first time. Reminiscing on the past year, the Presidents thanked all members and Chamber's team for their work over the last year, highlighting that the Chamber could not be more prepared for next chapter in EU-UK relations.

Throughout the year Chamber invested time in valuable relations with European institutions, UK Mission to the EU, and other-minded like organisation to redefine post-Brexit new relationship with between the EU and UK.

1. Review of the Association's activities during 2024

The Presidents highlighted the two topline issues throughout 2024, which has been the **Strategic Review** of the EU and Bilateral side of the Chamber and ensuring **gender balance** through actions and events. The Strategy taken up for 2024 has been a success, the Chamber managed to effectively develop, invest and grow. Flagship events from the past year included Strasbourg and the Westminster Delegation, and our Gala Dinner. This clearly shows how the work of the Chamber has grown beyond organising events to developing our advocacy voice and positions on EU-UK relations.

Since last year's AGM, the Chamber has developed four strategic areas:

- Defence and security
- Green economy partnership
- Economic security
- Digital and AI.

The focus in 2024, has been on two pillars: Defence and Security and Green Economy partnership, which resulted in the release of the Defence Industry Report and the Green Economy Partnership Report.

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As a Chamber, the association grew and welcomed new members: BEA Systems, SSE, MBDA, United Kingdom Accreditation System (UKAS), Future Learn and two agencies Global Counsel and EurosAgency Group. Additionally, the Presidents thanked Chamber's new patron members: ADS, Airbus, CSL Seqirus and Parker.

The central activity of the Chamber remains the work of its' Committees, which allow the members to interact, connect and network. In 2024 several new Committees were introduced, in response to increasing demand: Competition Committee, ESG Working Group and Working in Belgium Committee.

2. Approval of the Minutes from Annual General Meeting, 24th April 2024.

The quorum for the meeting is 15 voting members. Taking all present plus proxies received the meeting was clearly quorate.

Peter Bell, Vice-President and Chair in the Executive Committee, asked for any comments or questions on these minutes, which has been previously circulated to the membership, and were available on the website. There were no comments nor objections made from those attending, and all proxies received were for. The minutes were approved unanimously.

3. Adoption of the Annual Accounts for the period January 1st, 2024, to December 31st, 2024.

The Annual Accounts and Financial Statements had been circulated to the membership prior to the AGM. **Peter Bell** read out the financial commentary which had been prepared by **Greg Collette**. Key points to note were:

- The Financial Statements covered the period from January 1st 2024 to December 31st 2024.
- The total income for this period totaled € 970,098, which reflects a 4.7% increase on the previous period.
- The total operating charges were € 998,485, remaining stable compared to the previous period.
- While the operational results for 2024 were close to break-even, the net reported loss of € 32,231 is primarily due to property tax related expenses linked to the 'old' BritCham legal entity.

From a balance sheet perspective:

- Total assets decreased by 12.8% to € 335,890.
- Cash reserves stood at € 65,261 as of year-end.
- Trade receivables increased by 13.3%, indicating stronger invoicing activity.
- On the liabilities side, trade payables decreased by 23.1%, while the deferred membership income rose by 9.1%, a healthy sign of forward revenue.

While the Chamber reports a negative equity of € 42,213, we are moving in a positive direction, reducing losses significantly and continuing to invest in the tools and services that support our members and mission.

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Peter Bell asked if there were any questions on the Financial Statements and Accounts. As there were no other questions, the meeting was asked if there were any abstentions before moving to approve the Financial Statements and Accounts. The Financial Statements and Accounts were approved unanimously, with one abstention via a proxy vote.

4. Approval of the discharge of the Directors and Accountant regarding the activities and accounts for the period January 1st, 2024, to December 31st, 2024.

Peter Bell asked if there are any objections to the discharge of the Directors and Accountant for the aforementioned period. There were no objections, comments or abstentions. The meeting approved unanimously the discharge of the Directors and the Accountant.

5. Resignation of any Directors and ratification of any Directors since the last AGM on 24th April 2024.

Peter Bell outlined the changes in the Board of Directors.

Two Directors had resigned since the last AGM.

- Karel Van Eetvelt (H&K Strategies) resigned on 13th June 2024.
- Philippe Jadoul (Philippe Jadoul BBVA) resigned on 8th October 2024.

Four Directors are not standing for re-election and whose mandate will end at this AGM:

- Carmen Bell (APCO Worldwide)
- Greg Collette (Barclays)
- Hugues Thibault (SD Worx)
- Tom Parker (Parker & Associates)

The meeting noted the two Director resignations and the four Directors who are not renewing their current mandate and thanked them for their service over the years to the Chamber.

6. To approve and elect Directors for the next 2-year mandate.

Three current Directors are standing for election to renew their 2-year mandate, effective until the AGM in 2027:

- Peter Bell (Expedite Group Europe)
- Matt Hinde (National Grid)
- Fergus McReynolds (Chartered Institute of Export & International Trade)

Four new members are standing for election to the Board. **Peter Bell** asked them to briefly introduce themselves to the meeting.

Jill Craig (Penta Group) recalled the length of time that her company had been a member and her long involvement with the Chamber. She highlighted that the growth of the Chamber is clearly visible, and it would be her pleasure to support this continuing work.

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James Stevens (Rud Pedersen) explained his background with and his previous experience of working with the Chamber, as a Committee Chair and a Board Member. After taking a step back for some time, he is committed to return and support the Chamber.

Laura Cigolot (Portland Communications) joined the Chamber recently. As a Board member she is looking to work on creating possibilities for networking, collaboration and providing a variety of perspectives. There is an upcoming event at Portland Communications, which is the start of cooperation, to engage with members, other participants and speakers.

Patrick Van Cauwenberghe (Port of Antwerp-Bruges) has worked closely on trade relations between Belgium-UK and the EU within the Port of Antwerp-Burges. It is crucial to maximise relations with the UK, and he is looking forward to working with the Chamber to deliver meaningful meetings and networking opportunities.

Peter Bell explained that the Board is composed of up to eleven Directors including the President. At this AGM, there are nine available positions, and a total of seven nominations. Therefore, the meeting is asked to approve all seven nominations for Director en bloc, with no votes on each individual being required. The meeting unanimously approved electing the seven nominated Directors to the Board. It was noted that the two remaining positions can be co-opted midterm. **Peter Bell** warmly greeted the new Board members.

7. Granting Power of Attorney to Mbat Consulting.

The decisions of the AGM regarding approving the Accounts and changes to the Board Directors will need to be recorded with the relevant authorities. **Peter Bell** asked the AGM to give power of attorney for these actions to the Chamber's accountant. The meeting approved this unanimously.

The Board of Directors and the AGM decides to grant power of attorney to Mr. HUYNH TRONG BINH with the possibility of sub-delegation to any director of the company MBAT CONSULTING in order to carry out the formalities of the registry with the Enterprise Court (and the Moniteur Belge) in the context of the publication of these decisions, and with the Crossroads Bank for Enterprises in the context of the modification of the company's registration, as well as to sign all the necessary documents in this regard.

8. Looking ahead for 2025 and into 2026

Looking forward, the Chamber's strategy for the next term will focus on four pillars. The focus last year was on Defence and Security and Green Economy Partnership. Looking ahead, both Economic Security and Data & AI will be developed.

The identification of the pillars was based on the key strategic interests in the EU-UK relationship, and which are impactful and relevant to the Chamber's members and clients. In the upcoming year these four strategic areas will also be a focus for the bilateral side of the Chamber. The Policy Council Leadership leads and coordinates the direction of work for the Committees and with these overarching policy areas and projects.

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Strategy of the EU Chamber

Matt Hinde, as a lead for the Green Economy Partnership, explained the activity which led up to the release of the Green Economy Partnership Report. The Chamber organised a series of workshops, in five critical areas: energy, transport, carbon markets, capital markets, research and innovation. Throughout the work on GEP there was collaboration with MEPs, experts and relevant companies. Clean energy and green cooperation are the main drivers advancing the strategic interests of the EU-UK relationship. The Chamber focus is to ensure that the areas of reaching Net-zero, energy and climate are discussed in the upcoming Summit negotiations.

Tom Parker discussed the Defence and Security pillar. This year defence is at the top of the agenda both for the EU and the UK. The EU has experienced many positive changes recently. Increasing defence capabilities and integrating defence technology are good first steps, but it is important now to focus on how this will relate to the UK. Eligibility criteria for third countries in EU defence programmes remains a question that needs to be answered during the Summit.

Daniel Benjamins, as a lead for the Data and AI pillar, noted that there are very ambitious plans for developing this pillar in the upcoming year.

As Fergus McReynolds had been unable to attend the AGM, **Peter Bell** spoke to the Economic Security pillar. This horizontal pillar will draw on collaboration between existing Committee work, in particular linking the activities of the Trade Facilitation and Trade Policy Committees. All chairs are welcome to bring ideas to support the development of this pillar.

The Presidents moved to other events scheduled for 2025, such as Cyprus Delegation planned for 6-8 October 2025, ahead of the Cyprian Presidency at the Council of the European Union. Working on the success of Denmark delegation, the Cyprus promises meaningful debates and opportunities for members.

Strategy of the Belgium Chamber

Hugues Thibaut, note that the Belgian side of the Chamber has a lot planned in the upcoming months. Mirroring the activities of the lead pillars from the EU Chamber are one of them. The upcoming events will touch upon topics of foreigners working in Belgium, Belgian workers, labor law, freelancing and condition of working in Belgium.

9. AOB

James Stevens raised a question on the daily involvement of members in the work for the Committees.

David Reed noted that the more collaboration on daily basis there is with members, the better and more Committees can do. **Daniel Benjamins** noted that some members are more active than others. It is important to ensure that events and activities are relevant and keep members engaged and to show that the Chamber has the convening capacity to develop positive and effective events and projects.

Tom Parker said that the Chamber should focus on actions that can bring together people. Working groups bring together representatives from members and industries and is a very effective way that the Chamber can deliver concrete results. **Elizabeth**

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Crossick noted the importance of capturing what the membership thinks and wants. The leadership can drive initiatives but it's important to focus on involving the membership and responding to their priorities.

Tom Parker highlighted that for this there needs to be more collaboration between the Belgian and EU side of the Chamber. Examples of this could be Defence, inviting a Belgian Defence MP would be of interest for the Defence & Security Committee and for the Belgian/bilateral focused members.

David Reed spoke about the important role of the Policy Council leadership in maintaining relationships with the larger EU focused companies, but there is common ground with smaller companies on the bilateral side. The Chamber will focus on this area in the upcoming year. Mirroring the pillar leads to the Bilateral side of the Chamber brings the possibility of a wider variety of voices. **Tom Parker** added that events with Belgian federal ministers and regional representatives have shown considerable interest within the membership. Activities focused on this approach would align with the objectives both sides of the Chamber. **Peter Bell** noted that clearly identifying the different priorities of EU and Bilateral members and supporting this with equivalent leadership structures is needed. Ensuring effective communication between the EU and Bilateral arms of the Chamber will bring added value to all the membership.

The formal business of the AGM being completed the Board invited all to join for the drink's reception.

Signatures:



David Reed (Co-President)



Elizabeth Crossick (Co-President)

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