



British Chamber of Commerce Myanmar

Subject : **Annual General Meeting – 2021/2022**
Year : **2021/22**
Date : **Tuesday 14th December 2021**
Venue : **Physical + Virtual | Pan Pacific Hotel**
Time : **16:00 – 19:00 Myanmar Time**

Private & Confidential – Members Only

Member Welcome | Mr. Eddy Herbert | Board Director

Eddy Herbert welcomed all to the AGM, the first in person event post covid to the AGM. He highlighted that the AGM is a significant calendar event and encouraged members to participate in Chamber activities.

The meeting was called to order at 16:00. It was noted:

- Quorum is in attendance for the meeting to proceed with above 30 members present being online and in person. 56 including physical and virtual attendance.
- With the quorum present then the meeting was able to proceed and handed over to BCCM Chairman, Mr. Peter Beynon.

Chairman Address | Mr. Peter Beynon

- Confirmed of AGM Minutes November 2020.

Board of Directors Report

Despite COVID-19 and the current situation, we saw some reduction in membership but overall positive Membership renewal and currently 203 member companies representing approximately 815 members.

The chamber has focused on membership retention & engagement together with informative portfolio of Events and encouraging new members to participate.

Despite the pandemic, the Chamber has managed to have produced and directed 59 events since October 2020, approximately 3,127 attendees participating.

Signature events that would include Burns Night, British Ball, Golf Tournament were placed on hold due COVID-19 and the current situation – however the Chamber in conjunction with international chambers arranged a Christmas lunch which was successful.



With event income streams limited the Chamber managed financial resources as effectively as possible, with a particular attention on cash flow, reducing expenses and increasing productivity.

The Chamber is a platform where businesses can share network and develop business opportunities. The Chamber is an independent, non-profit, non-political organisation thus the Chamber has been focusing on business-to-business links.

The Chairman expressed grateful thanks to all Board of Directors, Members who for everyone's support to the Chamber. Thank you to Peter Crowhurst and the Chamber management team.

By Mr. Mike Phone Myint | Treasurer

Financial Statement Summary 2020 October- September 2021

- Financial Summary October 2020 - September 2021
- Net Profit for October 2020 – \$ 21,483.06
- Net Profit for September 2021 – (\$ 33,176.53)

The income streams are generated from membership, events and trade & business services. The sponsor income remained steady and membership renewals and membership income providing steady incomes. Membership fees are registered as being tax exempt.

In addition to membership fees the Chamber earns income from events, training courses, trade and business services. The Chamber has developed a portfolio of training programmes focusing on professional development. Such courses offer a margin to the Chamber.

The current situation has precluded significant trade and business services, however the team provided a contribution to the overall income streams with various services towards members.

Events and sponsorship are not tax exempt and 5% (the prevailing commercial tax) is applied. The Chamber has remained fully compliant in respect to taxation in line with regulations.

The Chamber has taken steps to ensure that it remains fully compliant with all local business regulatory.

Motion | To appoint Auditor for the Chamber

To ensure compliance to required financial levels the board of director and management of the Chamber propose to re-appoint **Yangon Professional** as the appointed Auditor of the Chamber for the 2021/22 financial period. This will be the second appointment.

Motion to appoint was agreed by all present with no objections noted.



By Mr. Warren Pain (Returning Officer, British Embassy)

The result of Board of Directors for 2021/2020

The board is structured where approximately 50% of the board of directors that have served for a period of two years shall stand down or stand for re-election.

Three (3) Board Members stepped down and we offer our grateful thanks to -

- Mr. Richard Emerson
- Ms. Milla Rae
- Mr. Kyaw Kyaw Hlaing

Four (4) Board Members stood for re-election

- Ms. Catherine Smith
- Ms. Thiri Thant Mon
- Ms. Khaing Zar Aung
- Mr. Tom Platts

The result from the Board of Directors Election:

Name	Status	Company
Catherine Smith	Re-Elected	Pragma Ventures (Myanmar) Ltd
Thiri Thant Mon	Re-Elected	Pegu Partners
Tom Platts	Re-Elected	Stephenson Harwood
Khaing Zar Aung	Co-opted and subsequently elected	Willis Towers Watson Brokers (Singapore) Pte Ltd

Newly-Elected - Two Year Term

Name	Status	Company
Martin Appel	Newly Elected	Yoma Strategic Holdings
Patrick Charm	Newly Elected	Standard Chartered Bank
Devanandan Batumalai	Newly Elected	KBZ Bank

Remaining - 1 Year Remaining

Name	Status	Company
Peter Beynon	In-post	Jardines Matheson



Asit Rath	In-Post	Prudential Myanmar
Eddy Herbert	In-Post	FocusCore
Mike Phone Myint	In-Post	BIM

Ex-Officio Board Members

The Chamber provides Ex-Officio non-voting seats to representatives of the British Council and the British Embassy, being:

Name	Status	Representing
Warren Pain	Ex-Officio	British Embassy Yangon
Sarah Deverall	Ex-Officio	British Council Myanmar

Mr. Peter Crowhurst (CEO, British Chamber of Commerce Myanmar)

CEO Comments – Forward Looking Plan

Thank you for participating today with both virtually and physically. The purpose of today is what the chamber is doing and how we support Myanmar business in Myanmar. Firstly, grateful thanks to all BODs and congratulations to all new elected board of directors.

The Chamber is an independent Myanmar registered and incorporated business association which supports businesses in Myanmar for the sustainable and development.

Quick Overview 2021

- The membership is almost 100% renewals during the financial impact time.
- Launched our student membership programme
- The Chamber maintaining and developing the relationship with MRCCI and UMFCCI the membership programme and MOU with MRCCI.
- The Chamber has a rigorous due diligence process to know who the members are and their motivations for joining
- Airline partnerships are vibrant with the relaunch of commercial air services, our current partners Qatar and Air KBZ provide member benefits.
- As mentioned, networking events and training programmes are all very active.

Good afternoon, everyone and thank you for your participation today whether you are online or present. The purpose of today is to present our forward plan as to what the Chamber will be undertaking for the next board year.

I will outline our objectives and of course welcome your feedback or thoughts on how we can further support sustainable Myanmar business.



Before I start, I want to express our grateful thanks to our Gold Partner and IT partner BIM Group, headed by Mike Phone Myint, thank you Mike for keeping us connected today and not least Mr. Eddy Herbert of FocusCore for his diligent MC and coordination, very much appreciated Eddy & Mike.

My grateful thanks are also extended to our board of directors, led by Chair Peter Beynon of Jardines & Vice Chair Asit Rath of Prudential, we could not ask for a better more together and committed board who give their time and effort to support the Chamber.

A big thank you also goes to our Ex-Officio Members Warren Pain from the Department of International Trade and Sarah Deverall of the British Council; their wise council and support is an invaluable to the Chamber.

We are incredibly proud to have so many topflight companies as Sponsors of the Chamber and it would be remiss of me not to mention them by name.

- Jardines
- Standard Chartered Bank
- Prudential Myanmar
- Mandalay MMK
- AYA Bank
- Memories Group
- Yoma Strategic Holding
- Unilever
- Willis Towers Watson
- Stephenson Harwood
- BIM Group
- Carlsberg
- FocusCore
- Shwe Taung, our Landlord and host today.

We are incredibly grateful for your support and help towards the Chamber.

I also want to pay tribute to the Chamber team who have stuck together, like glue, and performed exceptionally well and with this report I will describe their achievements and together with the forward plan.

The Chamber is an independent business association we are apolitical and our objectives for this and likely future years is to

Support, Develop and Build Sustainable long term business opportunities in Myanmar providing a sustainable long-term future for its people.



This is a tall order in the Myanmar market, however this is what a Chamber does, make a difference and build opportunities.

With the strong board, top class ex officio support and not least you our members we are in an excellent position to be “top of the class” and the **Chamber of Choice** for Myanmar.

As you have heard from our Treasurer, the Chamber has certainly been financially impacted however we liquid which is down your memberships and not least some pragmatic cost adjustments, revenue generating programmes.

Membership

We have certainly lost some members due to either closing business or just a plain and simple budget cut; however, that said just over 100/120 renewed during our main renewal period that takes place in August & September 2021, bringing our total membership roster to around 203 companies.

Despite everything we have welcomed some new members including

- School of Oriental and African Studies |SOAS
- Mitsubishi Corporation
- Hana Microfinance
- Carlsberg Myanmar, upgrading from corporate to Gold Member
- Gov Risk
- Qatar Airways

The team have also developed a student membership category, such a category is not going to move the financial needle that much, however, provides an incubator for the future business leaders to get them involved in the Chamber. So far 11 memberships are in application to this category.

For Mandalay, where we have active members, we will be strengthening our team and programme there, developing further events, membership programmes throughout the year. We are also strengthening our existing MOU with Mandalay Regional Chamber of Commerce & Industry.

That said we regrettably do not accept some applications where sanctioned issues arise. I won't mention who they are, however, we can say that we have a robust, pragmatic and ever evolving due diligence process.

Our membership is open to all nationalities, on the basis that the applicant has interest to trade or build relationship with UK business. Such a membership should be seen not as an expense but as a small investment that supports your company with some big opportunities to connect. We have challenged ourselves with a target of 60 new memberships for the coming year, this we believe is achievable focusing on local companies.



Member Benefits

We are refining our benefits all the time, clearly sponsor member have considerable opportunities to promote products, as part of their membership package, however we do encourage all members, through the Chamber network to participate.

Qatar Airways have just signed as an airline partner as they intend, they say, to be the first one on the tarmac once scheduled flights re-open. Qatar are offering discounted fares ex UK to Asian airports currently and also the same from these airports such as KL, Seoul, Bangkok etc. Air KBZ and MAI are our domestic & regional partners also offer useful membership benefits.

We are seeking more and more member-to-member benefits, so for example:

- **Banking members offering preferential terms to British Chamber members**
- **Insurance members providing useful programmes**
- **Hotels, providing offers such as event packages, room rates**

We would urge Member companies not to be shy but use the Chamber network to strengthen your market reach.

Events

Following the theme of better together our events programme will see the

- Re-launch of physical networking events; late last month we teamed up with the EU and AMCHAM for a joint networking. On the 25th of November we teamed up with the Hong Kong Chamber of Commerce.
- A Christmas lunch at the Pan Pacific on the 15th of December, together with other international Chambers will certainly bring the international community together. There are over 130 participants so far. There are some seats still available so do join the festivities tomorrow.
- The Chamber has commenced partnership events centered around sustainability and tackling climate change. We have partnered with the World Wildlife Fund to help produce a series of events on this theme with a quality range of speakers.
- The theme of health, sustainability and renewable energy will also be very much on the agenda, not just talk but concrete action.
- Speaking of health and general wellness, the Chamber is developing a programmes on well being and supporting employees not only to build mental strength but also to strengthen productivity and general well being.
- We aim to develop some other social events during 2022, look at some golf tournaments, and potentially a larger social gathering.



Training

- We will build on our continued professional development portfolio covering language, professional and management skills at its core. This has represented around 40% of our current activity.
- The courses presented cover in particular Project Management, Finance (covering all levels) and management. We are also relaunching the British Council' programme early next year with IELTS training to start with.
- These courses are really valuable and well priced, presented by experts in their field, we do urge companies to further support.

Trade & Business

We don't want to be a Chamber of Chat, but one that is provides progressive and pragmatic trade services to those interested in doing business in the country.

- We are in a sanctioned environment, that unfortunately is a fact of life again. The Chamber is very adept at navigating this changing landscape and identifying the right companies to link up.
- The trade team is led by Anna who manages the Department for International Trade mandate to provide trade and business services for UK exporters into the Myanmar market. A recent notable arrival from the UK is Isle of Wight Gin is now on sale in Yangon!
- We are not actively promoting by undertaking "do business in Myanmar events" these have generally proven to be not so successful; however, we remain in close contact with all our trade partners and contacts; helping them navigate the business landscape.
- We continue to receive trade inquiries and we are actively supporting their objectives with the Chamber's trade and business services team. Despite everything we have been to introduce potential opportunities covering the education and health sector with discussions currently ongoing.
- Our focus sectors are:
 - **Renewable Energy**
 - Solar, tidal, in river power generation, wind
 - **Education**
 - Developing relations with UK educational institutions
 - **Health**
 - Equipment, expertise, systems, health education, pharmaceutical in particular



- Anna will be further enhancing the export desk for the Chamber, identifying sustainable companies wishing to export products from Myanmar.
- The Chamber' core theme for 2022 is sustainability, building awareness, taking concrete steps to tackle climate change, reduce waste, improve the environment and not least build protection for the food supply. We will be asking our member companies to participate in various programmes and activities that promotes best practice on one hand but also promotes awareness as much as possible.
- Our events will also feature these types of events, we recently, as mentioned, worked together with World Wildlife Fund and various banks and financiers to help promote a sustainable future and how to pay for it. We are a strong believer that banks and financing organisation need to change their theme that is less of a money-making exercise but one that it supports the longer term survival of our species!
- We are also pleased that the Chamber has been appointed by SupplyFinder a multi lateral trade platform based in the UK to support trade development which will be in particular useful for Myanmar member companies seeking overseas trade opportunities.

Our Network

- The Chamber' Links to Associations are also very important to us and have been forged over the since my appointment as CEO. Such agreements include **Myanmar Private Equity and Venture Capital Association, Myanmar Institute of Directors,** and more locally **UMFCCI** and **Mandalay Regional Chamber of Commerce & Industry.**
- The British Chamber is also unique as currently co-chair of **BiSEA, Britain in Southeast Asia** where all the regional British Chambers of Commerce meet regularly to discuss opportunities, share events and not least promote trade. It also means that we can run and promote events regionally and globally.
- Lastly, being an international affiliate of the British Chambers of Commerce based in London that provides extensive links to all the regional chambers of commerce in the UK, around 54 of them and the international network of British Chambers across the globe, around 70 of them. You as a member have immediate access to all these resources. So, whether from Mandalay to Manchester or Bago to Birmingham, we can connect you.

Working Groups

The working groups are the engine of the Chamber; Since February 1st they have been rather quiet, partly because of observing the situation, understanding what could and could not be



said. However, we are looking to the leads of these Working Groups to grasp the nettle and look forward to their re-commencement:

- | | |
|-------------------------------|-------------------------------------------------|
| • Energy | Neil Carmicheal |
| • Financial Services | Azeem Azumuddin – formerly with AYA Bank |
| • Professional Women’s | |
| • Network | Catherine Smith |
| • Human Resources | Eddy Herbert – Focus Core |
| • Legal | Stanley Kyaw – Ascent Capital |

We are looking forward to their reactivation in the New Year, with a renewed energy and not least providing a platform to share ideas and bring about effective business solutions. That said the Professional Women’ Network, as mentioned is already active with an event planned the latter part of this month.

British Embassy & Department for International Trade

I would like to thank the **Department for International Trade**, headed by Mr Warren Pain at the British Embassy Yangon for their unwavering support to the Chamber. We are looking forward to building on our already very positive working relationship with the British Embassy in 2022. The Embassy Briefings have become a vital link to understand the UK’ approach to Myanmar.

It would also be remiss of me not to mention the former British Ambassadors who have fervently supported the Chamber over the years; Mr. Andrew Patrick, Mr Dan Chugg and extend a belated but warm welcome to the current Ambassador Designate Pete Vowles.

Concluding Remarks

The Chamber remains fully operational, though without your support and help this would not be possible. We are also very much looking forward to working with the newly elected board members in the years ahead, congratulations.

We do not intend to walk away; frankly we have expended too much time and energy to waste the opportunities created now. The Chamber has built a professional cohesive team who can respond well to any request and of course anticipate your needs.

In closing we seek and welcome your feedback and of course your support where we can all create a win-win situation for the people and the sustainable economy in Myanmar and the UK.

The meeting Closed @ 17:00 Myanmar Time with participants invited to participate in a networking.