

British Chamber of Commerce Myanmar

Subject : **Annual General Meeting – 2018/19**
Year : **2018/19**
Date : **Wednesday 18th November 2019**
Venue : **Pan Pacific Hotel, Yangon, Level 3 Meeting Room**
Time : **17:00 – 18:05**

1. The meeting was called to order at 17:05. It was noted:
 - a. Quorum in attendance for the meeting to proceed
 - b. That there had been ten (10) proxy voted received authorizing the Chairman to act on behalf of the members requesting proxy
 - c. With the quorum present then the meeting was able to proceed.

The purpose of the meeting was to hear reports from the Chairman, Treasurer & Chief Executive Officer referring to the financial year closing April 2019.

2. Board of Directors Report – Peter Beynon – Chairman (PB)

- 2.1 Chloe Taylor, Chief Executive Officer** presented her resignation to the board in October 2018 with her last working day being December 27th, 2018. Following search with over 25 candidates presenting resumes. Chloe was replaced by **Peter Crowhurst**, BCCM Board Member effective from January 1st, 2019 following handover in December 2018.
- 2.2** There has been a substantial increase in events to approximately 80 year to date, PB requested members to provide feedback where appropriate and members can of course use the membership as a business development opportunity.

Such events included:

a. Social

British Chamber May Ball, Burns Night, Golf, Christmas Lunch, Networking (solo or with other Chambers)

b. Working groups

Energy Working Group
Legal Working Group
Professional Women' Network

Starting up

Financial Services Working Group
Human Resources Working Group

c. Political and economic briefing

Presented by HMA Dan Chugg & HM Trade Director Warren Pain

d. Operational excellence & City Series

British Council, Excera, Deloitte, Siward Newton,

3. Membership Development

3.1 It was noted that there had been a 14% average year increase in membership levels combined with a 38% increase in sponsorship.

4. Financial Report Mike Phone Myint – Treasurer

4.1 Mike Phone Myint replacing Tim Mahon as treasurer

4.2 Reduction in Department for International Funding over the past four years has left a small deficit for the year 2018/19 of approximately USD 5k however financial resources are stable with enough cash available for more than one-year year of operations.

4.3 Income summary: Membership fees produce the main amount of funding, however noted that during the last quarter of the year sponsorship income increased by approximately 38%

4.4 Business and trade services team expansion has started to show some initial results with growth in income

5. Governance: Article of Association – Change in Voting Practice

5.1 It was proposed that there is a need to maximise every opportunity for voting members by changing the closing date for election from the current five working days prior to the publicized AGM to the same day as the AGM.

5.2 Motion passed in majority by a show of hands

6. Board of Directors' Election

6.1 The current programme for board elections is that there is a two-year term for each board member with approximately 50% of the board needing to step down each year and run for re-election. This programme provides continuity on the board and annual opportunity for members to stand for election.

6.2 90 member companies took part in election process which is approximately a 3x increase over last year AGM

6.3 The results from the Board of Directors Election:

6.3.1	Srikanth Srinivasamadhavan	Re-Elected	Unilever
6.3.2	Richard Emerson	Re-Elected	Emerson Real Estate
6.3.3	Catherine Smith	Re-Elected	Pragma Ventures
6.3.4	Thiri Thant Mon	Re-Elected	Sandanilla
6.3.5	Tom Platts	Re-Elected	Stephenson Harwood
6.3.6	Mila Rae	Newly Elected	KBZ Bank

6.4 Continuing – Mid Term

6.4.1	Peter Beynon	Jardine Matheson
6.4.2	Ross Taylor	Tilleke Gibbins
6.4.3	Thu Zaw	Sithar Coffee
6.4.4	Mike Phone Myint	PwC
6.4.5	Eddy Herbert	Focus Core

6.5 Our thanks for participating

6.5.1 Rupert Trotter, Tim Reus

7. Video Message

7.1 The Chamber was fortunate to have a video message from Dr Adam Marshall, Director General, British Chambers of Commerce. A link to this message can be found at the British Chamber Website – www.britishchambermyanmar.com

8. Chief Executive Officer - Peter Crowhurst

8.1 Forward Looking Statement

8.1.1 The foundation and basis of the Chamber of Commerce is trade between the UK and Myanmar with steps being taken to develop exports to the UK from the Myanmar market, PC expects this to grow and develop in the coming year particularly with the expansion of the Trade & Business Services team

8.1.2 British Chamber is breaking away from the traditions as AGM' are not known for being inspiring events, but one of routine necessity, the Chamber has taken action to liven up the event with a mini expo together with the AGM, the tables were free of charge to member companies, clearly we have set a precedent that we can grow for future events.

8.2 Economy

8.2.1 On the economy Myanmar, referring to the recent Myanmar Post article, Myanmar is a “pussy cat amongst tigers” in the Asean region with miniscule exports when measured against ASEAN nations.

8.2.2 Myanmar Government does need to provide more incentives and support to local industry, Thilawa is a good reference case however it is mostly foreign companies.

8.3 DIT

8.3.1 Chamber funding for next year (2019/20) has been secured with the extension x 1 year of the current funding programme.

8.3.2 New programme currently being developed by DIT, namely EISS which will be a competitive bid including non-chamber entities. This will mean that there is the need to be much more competitive. Bid will commence in Q3 2020 for commencement, upon successful completion, in April 2021.

8.4 Roadshows

8.4.1 There is a large Importance of roadshows for expanding business and trade services, creating networks with international chambers and gaining support from International Trade Advisors, BISEA informal chamber links- supporting various initiatives- presenting opportunities for Myanmar such as Malaysian trade show. Our intention is that we create links to Myanmar and UK companies

8.4.2 We also plan to target fresh regional markets that include but not limited to Singapore, China, Japan, Korea.

8.5 Events & Working Groups

- 8.5.1 The working groups are at the heart of our operation and we are very appreciative of the efforts made by the leadership of each group.
- 8.5.2 New working groups are emerging with the opportunity to develop more in the coming year.

8.6 Membership

- 8.6.1 279 members
- 8.6.2 BCCM are looking to create better Sustainability practices and will be asking existing and new memberships what they are doing to operate sustainable business for both the economy and the environment.
- 8.6.3 Mandalay is also developing with 10 members, 2 founders and expect further growth in the coming months.

Final Thanks & Q&A

- Thanks to BCCM staff, members, sponsors, board members, board member applicants
- Room opened for questions; no questions raised

The meeting was declared closed at 18:05 hours with participants invited to join the members for drinks in the mini market room.