

ANNUAL GENERAL MEETING
13 April 2023, Thursday at 4:00 p.m., Manila Time
via Physical Meeting

REPORT OF THE TREASURER

Dear GPCCI-members,
Dear friends and partners,
Ladies and Gentlemen,

The Chamber started 2022 with confidence and anticipation for more face-to-face events on the second half of 2022. The reopening of the Philippine economy following Ferdinand Marcos Jr's presidency showed positive outlook 2022. It was noted during the first Statement of the Nation Address that the president vowed not to implement another lockdown so as not to hurt the economy anymore proved to be true. On the second half of 2022, the Chamber successfully connected members and partners through a number of face-to-face networking events, which showed a positive result of the Chamber's overall finances.

The Chamber looks back on a financially solid year 2022, hence, the Chamber is able to strengthen its own funds. This positive and successful development bases on three factors:

First of all, a strong and vivid membership with many loyal and committed sponsors. We wholeheartedly thank our partners of 2022: Allianz PNB, Antrak Philippines, BASF, BDO, Boehringer Ingelheim Philippines, Continental, Eastern Telecommunications, German Entrepreneurship Asia, GlueUp, Go4moreSchool, Goldmünzen, MHE-Demag, Porsche, PPI Pazifik Power, Rödl & Partner Philippines, Saisy Professionals, SGV, Steag, TÜV Rheinland, and Weigand & Partners.

Secondly, the close and trustful cooperation with the DIHK and the global AHK network: Financial developments were anticipated, best practices shared among AHKs and advice and flexibility provided.

The third aspect was the strong service orientation of GPCCI's portfolio. The resumption of face-to-face events following the economic reopening, the continuous development and the flexibility helped to ensure important projects to be acquired and projects to continue.

The Philippine economy is still seen as one of the top performing economies in the region. Physical events are planned for the whole year 2023. The Chamber marked its 15th year last February 2023 and will be highlighted during the planned Mabuhay Germany 2023 which will happen sometime on the 4th quarter. Mabuhay Germany™ is the signature

event of the Chamber that continues to show bilateral relations have gone far and beyond business connections. Since the foundation in 2008, GPCCI upholds its mission to promote and foster bilateral trade. The strong bilateral trade continues in 2023 as the Chamber started strong by facilitating a business mission of German companies in the Philippines about energy efficiency which gathered 100 participants, including Germany and Philippine industry experts. The Chamber is confident to see another financially solid year.

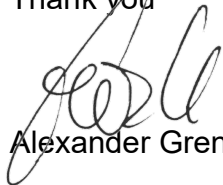
The numbers of the 1st quarter are promising. Besides this, sponsorship plays a key role again and therefore I am very grateful for the sponsors 2023: Allianz PNB, Antrak Philippines, BASF, BDO, Boehringer Ingelheim Philippines, Continental, Eastern Telecommunications, German Entrepreneurship Asia, GlueUp, Go4moreSchool, Goldmünzen, MHE-Demag, Porsche, PPI Pazifik Power, Raffles Fairmont, Rödl & Partner Philippines, Saisy Professionals, SGV, Steag and TÜV Rheinland, and Weigand & Partners.

Let me finish by reporting the formal aspects: The audit closing meeting with SGV was held on 21 February 2023. The audited financial statements were presented and approved by the Board of Directors on 3 March 2023.

Danke Schön!

Salamat

Thank you



Alexander Grenz

28 March 2023