

ANNUAL GENERAL MEETING

TUESDAY 19 MARCH 2024

BRYANSTON COUNTRY CLUB

MEETING MINUTES

Koen Rombouts (KR), President of the BCCSA Johannesburg, opens the AGM at 18h30. He welcomes the Ambassador, the BCCSA's guests and the members who are attending this AGM.

1. Introduction

- With regard to the attendance at this AGM: there are 11 members present in JHB, 15 members in CPT, 3 proxy, so a total of 29 votes. There is no quorum, as we should have 75 votes.
- KR informs the AGM participants that, according to our constitution, the President should adjourn the AGM and re-open it in 1 hour. He asks if all are in agreement that the 30 min. that have passed can be considered as the interruption and suggests continuing with the meeting.
- The votes of the participants at this AGM (14) will be the ones that will count to approve the reports and other decisions that need to be taken during this AGM.
- The agenda lists:
 - The approval of 2023 AGM minutes
 - The '23 report of the President
 - The '23 report of the Treasurer
 - Review of the Constitution
 - Appointment of the Auditor
 - The '24 Program
- As they are no remarks or comments, KR notes that the agenda of the 2024 AGM is approved.
- KR asks if there are any remarks or comments on the minutes of the 2023 AGM Minutes? The minutes were sent with the invitation to this AGM.
 - ***All members approve the minutes of the 2023 AGM.***

He then proceeds to his report of 2023.

2. President's Activity Report for 2023

- 2023 was the year of evolution and transition.
- KR gives some general comments:
 - Great collaboration with the Embassy, the trade commissions and the various partners;
 - Having a national chamber is a bonus for our members, there are synergies and consistency.
- The activities of 2023 offered our members great opportunities for networking.
- On the marketing side, by integrating the social media pages of Cape Town and Johannesburg, we have achieved better visibility and increased the number of followers.
- KR asks for vote of approval:
 - ***Unanimous vote of approval for this report.***

The Treasurer Fernando Rolo had a last-minute work engagement and his report is therefore presented by the GM.

3. Treasurer's Report on the Financial Results of 2023

- This year, the result of the BCCSA is consolidated to show the overall figures.
- Looking at the income, the bigger portion comes from the events, then membership fees. It is a positive evolution that we are not anymore totally dependent on membership fees to get funding.
- On the expenses side, the main figure is the costs of events, followed by consultancy fees and then other operational expenses.
- The result for 2023 is a surplus of just over R200,000.
- Generally speaking, the BCCSA is in a very healthy financial situation. Thanks to good financial management over the last 4 years, the cash flow has reached a level that allows the BCCSA to operate without the concern of running out of funds.
- CV asks for vote of approval:
 - ***Unanimous vote of approval for this report.***

4. New constitution

- Fernando Lengert, from the lawyer's office SKLB, takes the floor to present the main points justifying the drafting of a new MoI.
- Fernando Lengert has been involved in the drafting of the MoI of the German Chamber and most recently, with the Spanish Chamber.
- He points out that the proposed document takes into account the new specificities of the BCCSA, i.e. a national organisation, with a board of 8 directors to which the members of the local steering committees will be reporting. This MoI has also been drafted to align with the South African Companies' Act, to which the BCCSA is liable as a CIPC registered company since 2019.

- A copy of the draft MOI will be shared with all members, to allow for comments and questions. A vote to approve the document will be organised in the next phase.
- There are no questions or remarks from the members.
- KR takes over the floor and explains in more detail how the structure will look like after approval of the new MoI: 1 national board of 8 directors with a Treasurer. At local levels, there will be 2 steering committees.
- Next comes the confirmation of Thort Auditors as our auditing firm to prepare the independent review of the BCCSA financial statements in 2024.
- KR acknowledges the presence at this AGM of the 2 new Diamond members who have joined the BCCSA in the last month, i.e. Nedbank and AB Inbev. Their representatives each give a short presentation about their organisation and confirm their willingness to collaborate with the BCCSA.

5. Key Priorities 2024

- The GM takes over to present the priorities that have been identified for 2024 at the BCCSA Johannesburg level, but also at national level. The message is that we continue to work for the benefits of the members.
- On the marketing side, CV draws the attention of the members to the format and overall feel of the AGM presentation, which gives a pre-view of what the future design will look like.
- There is a special project with Valerie Hirsch from Sizanani that was started in 2023 and that has now been extended into a proper mentorship program. The collaboration with Sizanani to coach and mentor young entrepreneurs from the Alexandra township is thriving and we are optimistic that the EESY program will make the difference in the lives of these young entrepreneurs.
- In terms of key events for 2024, we are of course repeating successful events from the previous years (like networking at Embassy, Belgian market) and are also planning business events that will benefit our corporate members because of the topics that will be covered (elections, Belgian network in SA).
- Whereby KR asks if there are any remaining questions. He then thanks all members and guests and adjourns the AGM at 19h30.