

# NordCham Philippines

## Annual General Membership Meeting

### 30<sup>th</sup> January 2024

- I. Call to Order & Election of Chairman and Secretary of the Meeting
  - The AGM was called to order at 4:00 PM.
  - Bo Lundqvist was elected Chairman, and Marie Mariano was elected Secretary to oversee and document the proceedings.
  
- II. Certification of Notice & Determination of Quorum
  - Certification of Notice: As required by the NordCham by-laws, the first AGM notice was sent out at least two weeks prior, on December 19, 2023, via email followed by the second notice on December 20, 2023, with the unveiling of calendar for 2024.
  - Quorum: The by-laws require 30% of the 132 members in good standing (equivalent to 40 members) to constitute a quorum. The Quorum was met with 28 members present and 12 represented by proxy.
  
- III. Approval of Minutes of the Previous Meeting
  - Each member had received a copy of the minutes of last year's Annual General Meeting, held on January 30, 2023, which were approved during this year's meeting.
  
- IV. President's Report
  - Bo Lundqvist, President of NordCham Philippines, acknowledged the dedication of the Board of Directors and the NordCham Team for 2023. He highlighted the following key points:

**Business Partnerships Count:** A total of 23 new business partners joined NordCham in 2023, reflecting growing interest from the business community.

**Business Partnership Nationalities:** The chamber has members from the Nordic countries (Denmark, Finland, Norway, Sweden), the Philippines, and other countries. The partnership breakdown is as follows:

Philippines - 39.1%	Denmark - 16.7%
Sweden - 15.2%	Finland - 4.3%
Norway - 6.5%	Others - 18.1%

Business Partnership Industries: For 2024, technology and services lead as the top industries among the chamber's partnerships.

V. Treasurer's Report

- For a more detailed overview and to ensure confidentiality, kindly refer to the attached presentation from the AGM 2024, which includes the report on the Chamber's business performance, revenue, expenses, AR collection, and ending cash position for 2023.

VI. Ratification of Acts of the Board of Directors for 2023

- The AGM ratified all acts, decisions, and resolutions undertaken by the Board of Directors in 2023. Upon motion and second, the members approved, ratified, and confirmed these actions.

VII. Election of Directors & Appointment of External Auditor

- The following five company representatives were nominated for the Board of Directors for 2024. Each nominee provided a 2-minute introduction to the attendees. Following this, they were duly elected to serve on the Board of Directors for the 2024-2025 term:
  - Tore Henriksen, Döhle Shipmanagement Phils. Corp. (DSPC)
  - Antti Inkinen, NIRAS Asia Manila Inc.
  - Bo Lundqvist, Retail Associates
  - Marie A. Mariano, BDO Unibank Inc.
  - Erik M. Nielsen, Global Process Manager Inc.

VIII. Appointment of External Auditors & Any Other Business

- It was agreed, upon motion and second, that Christina Castro was appointed as the Chamber's external auditor for the current year.

IX. Amendments to the By-Laws

- Increased the number of Board of Directors from 5 to 7

- Articles of Incorporation. Sixth. That the activities and affairs of the Chamber shall be managed by a Board of Directors which shall consist of seven (7) members and that the names, nationalities, and residences of the directors who shall serve until their successors are duly elected and qualified in accordance with the By-Laws, are as follows:
  - Eligibility for Individual and Honorary members
    - Article II Section 3. Individual Members. Individual members are individual citizens of any country who are involved or interested in commercial activities between the Nordic and Baltic countries and the Philippines. Individual Members shall have a right to vote at all meetings of the general membership. They shall be entitled to be elected as directors.
    - Article II Section 4. Honorary Members. The Board of Directors may, by a vote of at least sixty (60) percent of its members, confer Honorary Membership to an organization or to a person in recognition of its or his contribution or services to the Chamber and/or bilateral trading activities. Honorary Members shall have a right to vote at all meetings of the general membership. They shall also be entitled to be elected as directors.
    - Article II Section 7. Rights, Privileges, and Duties of the Members. Every Member shall have the right to attend and vote in all general or special meetings of the Chamber. Only Corporate All Members, through their nominated representative, can be elected as directors provided that their membership rights and privileges have not been suspended. Every Corporate and Individual Member shall be entitled to one (1) vote.
    - Article IV Section 2. Composition and Term. The corporate powers of the Chamber shall be exercised, its business conducted, and its property controlled by the Board of Directors composed of directors as specified in

the Articles of Incorporation. The members of the Board of Directors shall be elected at the annual general meeting from among all the Members, through their nominated representatives, and shall serve for one (1) year and until their successors are elected and qualified.

- Board of Directors Remuneration
  - Article V Section 10. Remuneration for Board of Directors. All the Board of Directors' roles are fully pro bono (no fee), meaning no remuneration.
  
- Amendment to Terminology
  - The organization's by-laws were amended to reframe the language surrounding member involvement. Specifically, all instances of "member" and "membership" were replaced with "business partner" and "partnership," respectively. This shift in terminology reflected the organization's commitment to fostering a collaborative and mutually beneficial environment where all individuals contributed to their shared success.
    - Member Categories to Business Partner Categories
    - Membership Rights and Responsibilities to Partnership Rights and Responsibilities
    - Membership Fees to Partnership Fees
    - Membership Termination to Partnership Termination

x. Plans and Programs 2024

- The following areas of focus for the Chamber's plans and programs were discussed, as summarized:
  - Promoting sustainability, clean technologies, and circular economy principles.
  - Fostering a business environment based on transparency, equality, and good governance.
  - Empowering members through networking, innovation, and active participation in events.

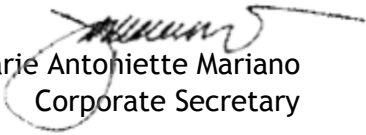
- This was followed by the unveiling of the Chamber's calendar of events for 2024.

XI. Adjournment

- The Annual General Meeting adjourned at 5PM.

XII. Outlook 2024

- The Annual General Meeting was followed by the Outlook 2024 Plenary Session, which featured presentations from the following speakers and was followed by a question-and-answer portion with attendees:
  - Dante Tinga, Jr. of BDO Unibank, on the Economic Outlook 2024 and their analysis of the Philippine economy
  - Gregg Wyatt of PSA Philippine Strategic Associates, on the current situation in the Philippines
  - Pavit Ramachandran of the Asian Development Bank, on their 2024 perspectives, key focus areas, and opportunities



Marie Antoniette Mariano  
Corporate Secretary

## Confirmed Attendees (42)

A total of 42 companies and organizations, including key business partners and stakeholders, attended the event, reflecting strong participation and engagement.

### Premium Business Partners

1. BDO Unibank
2. IWG PLC
3. NIRAS Asia Manila Inc.
4. Turkish Airlines
5. CGI Philippines
6. Global Process Manager Inc.
7. Multimind International AB
8. Retail Associates
9. PPI PAZIFIK POWER INC.

### Honorary Partners

10. ASSIST
11. SOS Children's Villages Philippines
12. Embassy of Finland Manila
13. Embassy of Sweden in Manila
14. Royal Danish Embassy Manila
15. Royal Norwegian Embassy Manila

### Other Business Partners (Gold, Individual, Support, Others)

16. Afry Philippines Inc.
17. Antrak Philippines Transport Solutions Corporation
18. Artelia Philippines, Inc.
19. Asian Development Bank
20. AVK Philippines Inc.
21. Blue Water Shipping
22. Döhle Shipmanagement Phils. Corp. (DSPC)
23. Danfoss Philippines Inc.
24. DSV Air & Sea Inc.
25. GigaMare Inc.
26. Hyper Island Institute of Higher Education Pte Ltd
27. Institute of Integrated Electrical Engineers of the Philippines, Inc (IIEE)



**NORDCHAM**  
PHILIPPINES

28. Kaizen Leadership Asia
29. Larisa/Lily
30. Lucky Grains Center
31. Nokia Solutions and Networks Philippines Inc.
32. Odfjell Technology Philippines
33. Philippine Star
34. Philippine Transmarine Carriers Inc.
35. Portmizer Philippines Corporation
36. POSEIDON International
37. ProV International
38. PROZONE XPRESS LOGISTICS Inc.
39. PSA Philippines Consultancy Inc.
40. Q2 HR Solutions
41. Scandi Divers
42. Sensing Technology Corporation