

Minutes AGM DutchCham 19 April 2023

Date: 19 April 2023
 Location: Hollandse Club, 22 Camden Park, Singapore 299814
 Time: 20.00 – 21.35

1) Opening by the President and establishment of Quorum

The AGM was opened by Marjolein Oyen-Driesens, President of the board of DutchCham, as Quorum was established (24 present at location and 18 represented).

2) Approval of the minutes of the AGM of ADB-DutchCham of 26 April 2021

Evelien Hooijman, honorary Secretary of the board of DutchCham, continued with the adoption of the approval of the minutes of ADB-DutchCham Annual General Meeting on 26 April 2022. There were no votes against, and nobody abstained from voting regarding the approval of the minutes and therefore the minutes were unanimously approved.

3) Update on past and current affairs

Oyen – Driesens gave a summary about the past and current affairs:

a. Organisation

Oyen – Driesens presented the executive team:

Petra Hemmes	Executive Director
Lotte Harenslak	Marketing & Communication Manager
Karolien van Emden	Events & Activation Manager
Daisy Hoekstra	Finance Manager

b. Membership

Oyen – Driesens elaborated on the memberships. Membership fees increased for 2023.

Membership fees	2022	2023
Orange	\$6.800	\$7.150
Corporate	\$749	\$790
Professional	\$185	\$195
Young Professional	\$99	\$99
Couple	\$300	\$315

Paul IJzer enquired on the definition of the Young Professional (community) to which Oyen – Driesens replied that this is a community for younger businesspeople under the age of 30.

Marchien Vuijk enquired if there is a special membership fee for societies or non-profit organisations to which Oyen – Driesens replied that this is currently not the case and that the DutchCham Board will look into feasibility of this.

Willemijn Wijsman enquired on the long-term trend of membership and DutchCham aspirations in terms of members, to which Oyen – Driesens, and Godelieve van Dooren, vice-president DutchCham, elaborated on the value of membership and the aim to increase Corporate and Professional members.

c. Community Structure

Oyen – Driesens explained the new community structure that was introduced late 2022.

This new community structure consists of:

- Corporate Services
- Deep-tech
- Digital
- DutchDrinks
- Start-up & SME
- Sustainability
- Waterhouse
- Women in Business
- Young Professionals

Corporate Services and Deep-tech are new communities and comprises of the former Legal, Tax and HR community whereas the former Innovation community merged into Deep-tech, Digital and Start-up & SME communities.

Jacob Mul enquired about the engagement per community to which Oyen – Driesens and Van Dooren elaborated that all communities are now fully staffed and stressed the importance of the activities of these communities

d. Events

Oyen – Driesens continued with the events in 2022. In 2022 DutchCham organized > 60 events, attended by > 2500 persons. By King's Day 2022 (April 27) most COVID-19 restrictions were lifted and DutchCham could resume regular / offline events, including flag-ship event, Winsemius Awards in May 2022. It is expected that the number of events is to increase in 2023.

e. Partnerships in 2022

Oyen – Driesens elaborated on value of partnerships and outlined new and existing stakeholders in 2022. In addition, Oyen – Driesens emphasized the importance of these and the continued focus for 2023.

Paul IJzer enquired on the number of Dutch Chambers in South East Asia to which Petra Hemmes, Executive Director DutchCham, replied that there are six (6) Dutch Chambers in South East Asia to which DutchCham is connected.

f. New name and logo

Oyen – Driesens elaborated on the new name and logo introduced in 2022 and its successful launch.

4) Financial Statements 2022 and Budget 2023

Mark van Rooijen, the honorary Treasurer of the board of DutchCham, continued with the financial statements of DutchCham for the financial year 2022 and budget for 2023. For the detailed report, we refer to the Financial Statements DutchCham 2022 and Budget 2023.

Annual Report DutchCham 2022

- **Profit & Loss**

DutchCham realized a positive result (SGD 10,000). Van Rooijen outlined that membership income is below LY (last year; 2021) and budget, due to changes in executive team. Overall, there is a positive contribution from events. Personnel expenses are lower compared to budget due to executive team not being at full strength in 2022. The name change is not fully finalized yet which leads to lower marketing costs

- **Balance sheet**

Van Rooijen elaborated that the 2023 memberships have been invoiced later compared to 2022, which leads to higher receivables (other assets) and a lower cash position compared to 2022. Most of the invoiced memberships have been paid and the amount not paid yet is 60% lower compared to LY (both invoiced amounts are at the same level). Retained earnings continued to increase and strengthen the financial buffer in line with the long-term target of two times fixed costs, currently equivalent to SGD 360,000.

Jacob Mul enquired what is included within Other Expenses to which Van Rooijen outlined that these consist of IT and General Business expenses.

Erik-Jan de Boer enquired about the memberships vs. the market potential to which Hajo Provó Kluit, as Observer, outlined that the last couple of years has seen a decline in the number of Dutch nationals in Singapore as well as European expats, the COVID-19 pandemic being a contributor to this. It is estimated that there are between 6.000 to 8.000 Dutch nationals in Singapore. Erik-Jan de Boer then enquired if DutchCham is targeting other audiences than Dutch nationals to which Oyen – Driesens replied that DutchCham's target audience are all people who have an affiliation with The Netherlands. Hooijman added to this by outlining the difference in membership for Orange, Corporate and Professional members.

Marchien Vuijk enquired if DutchCham would consider a BeNeLux Chamber of Commerce to which Oyen – Driesens replied that this is not the case as Belgium & Luxemburg have their own Chamber of Commerce in Singapore

Paul IJzer enquired what DutchCham's 'buffer' is to which Van Rooijen replied that DutchCham's Retained Earnings are SDG 214,000 at 31 December 2022.

- **Budget 2023**

DutchCham budget SGD 445,000 - expected result budgeted at SGD 0. Van Rooijen elaborated that membership income is expected to increase significantly with executive team in place and thus increased capacity. Winsemius and Dinner & Dance events are budgeted. Marketing expenses related to name change that started in 2022 will finalize in 2023. Other expenses will increase due to the cost for insurance and expected higher costs for new office.

Erik-Jan de Boer enquired how DutchCham is prepared for current inflation to which Van Rooijen replied that the 2023 budget has increased incorporating inflation.

Rob Boudestijn enquired about collecting outstanding invoices to which Van Rooijen replied that there are currently only 8% to 9% outstanding invoices, and this number is declining rapidly.

Ad Ketelaars enquired what the driver for the increased revenue is to which Oyen – Driesens replied that new members (Corporate and Professional members) and membership fee increases are the main drivers.

Approval of Financial Figures 2022 and discharge of board members

Hooijman continued with the adoption of the audited financial statements DutchCham 2022 and the discharge of the DutchCham board members. There were no votes against, and nobody abstained, and therefore the audited financial figures 2022 were adopted. There were no votes against, and nobody abstained from voting regarding discharge the board members for the financial year 2022, and therefore the board members were discharged for 2022.

Approval of budget 2023

Hooijman continued with the adoption of the budget 2023. There were no votes against, and nobody abstained from voting regarding the budget 2023, and therefore, the budget for 2023 were approved unanimously.

5) Priorities 2023

Oyen – Driesens continued with the 2023 DutchCham priorities.

These consists of the following top priorities:

- Finalize implementation of the name change of optional brand awareness
- Refresh of our communities and equip them to be the beating heart of our organisation
- Mapping of member journey (incl. on- and offboarding) and strengthening our value at each stage

And continue with the following as ongoing priorities:

- Organising state-of-the-art events to connect our members and achieve high engagement for all member groups
- Professionalizing our organisation: data-driven, quality, ways of working, continuity, and processes
- Further strengthen our strong relationship with the Netherlands Embassy, Eurocham, EDB (Economic Development Board), etc.

In addition, DutchCham will continue with the following investigations:

- Mapping of target audiences, investigation of their needs ensuring in prioritization of actions for our chamber
- Creating and understanding of our value for ASEAN / Asia-related topics for our members

This was followed by an overview of flagship events in 2023. For 2023 the focus is on in-person events with special attention to events organized by our communities and cross-chamber events. 2023 will also see the comeback of all key events, including: New Year's Reception, Annual General Meeting, King's Night, Dinner & Dance, Dutch Building Blocks, Welcome Back BBQ and Winsemius Awards.

6) Composition and change of the Board of DutchCham for 2023

Oyen – Driesens presented the changes of the board.

Marjolein Oyen – Driesens and Evelien Hooijman were officially thanked for their contributions over the past years

Confirmation of dismissal board members as per 19 April 2023:

- Marjolein Oyen – Driesens as President of DutchCham
- Evelien Hooijman, as honorary Secretary of DutchCham

Appointment new board members as per 19 April 2023:

- Godelieve van Dooren, as President of DutchCham
- Eline Leussink, as honorary Secretary of DutchCham
- Juliette van der Burgt, as Vice-President & Marketing & Communications
- Rob Boudestijn, as Board Member

Re-election of board members as per 19 April 2023

- Mark van Rooijen, as honorary Treasurer of DutchCham
- Ton van den Bosch, as Board Member General
- Gina van Dijk, as Board Member Events

Mentioning:

- Hajo Provó Kluit, as Observer

Hooijman brought the above proposals into vote. Nobody voted against and nobody abstained from voting to the proposal, and therefore the board changes as described were unanimously approved.

7) Any other business

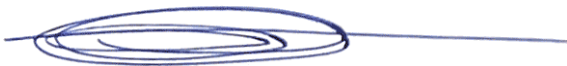
There was no other business

8) Closing

The AGM was closed by the President

28 April 2023

Signed by Godelieve van Dooren



President of DutchCham

Signed by Eline Leussink



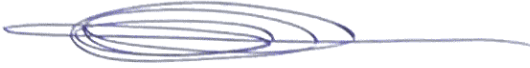
Honorary Secretary of DutchCham

Attendee list AGM 19 April 2023

Present:		
Hajo Provo Kluit	Observer	
Marjolein Oyen - Driesens	Board member	
Godelieve van Dooren	Board member	
Evelien Hooijman	Board member	
Mark van Rooijen	Board member	
Juliette van der Burgt	Board member	
Ton van den Bosch	Board member	
Gina van Dijk	Board member	
Petra Hemmes	Executive team	
Eline Leussink	Member	
Rob Boudestijn	Member	
Ad Ketelaars	Member	
Christian Berkhout	Member	
Dirkjan van den Boom	Member	
DY Wee	Member	
Erik Jan de Boer	Member	
Gemmeke Groot	Member	
Jacob Mul	Member	
Leon Janmaat	Member	
Lieke Rijken	Member	
Marchien Vuijk	Member	
Paul IJzer	Member	
Willemijn Wijsman	Member	
Winni Notenboom	Member	
Represented:		Represented by:
Rami Hajjar	Member	Eline Leussink
Nicole van der Elst Desai	Member	Gina van Dijk
Francois Scheffler	Member	Godelieve van Dooren
Atem S. Ramsundersingh	Member	Godelieve van Dooren
Maxime van Damme	Member	Godelieve van Dooren
Lara Brans	Member	Godelieve van Dooren
Marjolein van den Bosch - Broeren	Member	Ton van den Bosch
Gina Provó Kluit - Gonesh	Member	Hajo Provó Kluit
Robert Scholten	Member	Ton van den Bosch
Marco Michielsen	Member	Gina van Dijk
Saurabh Singh	Member	Juliette van der Burgt
Niels Mastenbroek	Member	Eline Leussink
Claire van Doeveren	Member	Eline Leussink
Karien de Groot	Member	Gina van Dijk
Afke Hemmes	Member	Eline Leussink
Manus Mens	Member	Gina van Dijk
Ruud Dautzenberg	Member	Gina van Dijk
Jessica de Kruif (Mens)	Member	Gina van Dijk

28 April 2023

Signed by Godelieve van Dooren

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

President of DutchCham

Signed by Eline Leussink

A handwritten signature in blue ink, featuring a stylized, cursive script with a prominent horizontal stroke.

Honorary Secretary of DutchCham