



Minutes of Meeting

Nordic – South African Business Association 14th Annual General Meeting 5 October 2021 (original date 28 September 2021)

Location: ZOOM @ 15h00

Present on Zoom:

	Attendee	Company/ Organisation	NSBA Member	Paid up
1	Camilo Ramada	Business Finland/Finpro PAS SA	Yes	Yes
2	Christian Olesen	Danalico (Pty) Ltd	Yes	Yes
3	Chwayita Nqiwa-Twalo	The Hatchery Cape Town	No	
4	Dan Berglund	Private Member	Yes	Yes
5	Donnée Kruger	K-Inc.	Yes	No
6	Eva Shaw	Advance Internat. Bus. Development	Yes	Yes
7	Grant Hagedorn-Hansen	Nyhavn Properties (Pty) Ltd	Yes	Yes
8	Inês Cerqueira	The House of Portugal (Pty) Ltd	Yes	Yes
9	Inga Stankaite	Emb. Of the Republic of Lithuania	Yes	Yes
10	Jihaad Boltman	Beyond Now Capital	Yes	Yes
11	Johan Frossling	Confidere Sub Sahara (Pty) Ltd	Yes	Yes
12	Johnny Muteba	Pan African Chamber	No	
13	Lisa Hagedorn-Hansen	FLSmith (Pty) Ltd	Yes	Yes
14	Mark Templeton	Scania South Africa (Pty) Ltd	Yes	Yes
15	Rodney Douglas	Andreia Projects	No	
16	Viktor Lindelöw	Business Sweden	Yes	Yes
17	Volker Werth	InterGest South Africa (Pty) Ltd	Yes	Yes

Apologies: None received

1) Opening of AGM (Public Officer, Dan Berglund)

- Dan Berglund opened the meeting and welcomed everybody and explained why the AGM was only held in September (original notice date) due to Covid-19. The decision was then made that it could not be postponed any longer and that the AGM will take place in September using electronic platform Zoom.
- Public Officer explained that the Chairman had to fly overseas on unexpected short notice and was not able to present the meeting.
- Public Officer handed over as speaker to the Treasurer who presented the Agenda for the meeting.
- Due to network difficulties, Donnée Kruger was called upon to present the slides.
- **Quorum as per the NSBA Constitution was read out :**
 - a) A quorum for a general meeting shall be ten (10) members in good standing, excluding present Directors, present in person or through their duly appointed representatives;
 - b) The Constitution of the NSBA states that: 'If within half an hour from the time appointed for the meeting, a quorum is still not present, the meeting, *if convened upon requisition of members*, shall be dissolved.
 - c) Notice of AGM, the invitation with all relevant proxies, nominations forms, previous minutes of AGM and financials for the previous year were sent out 21 clear days before the date of the meeting with numerous reminder emails of the meeting before the date. This meeting was not called by the members, it had been well advertised and so this AGM may proceed.
 - d) It was also mentioned that according to the NSBA's constitution that only fully paid up members in good standing are able to cast a vote.
 - e) NSBA Status: a. The NSBA is governed by the "Memorandum and Articles of Association of the Nordic-South African Business Association (incorporated under Section 21)". Registration number 2007/033776/08. b. The Association is an Association Not for Profit.

2) Acceptance of the 2020 AGM Minutes

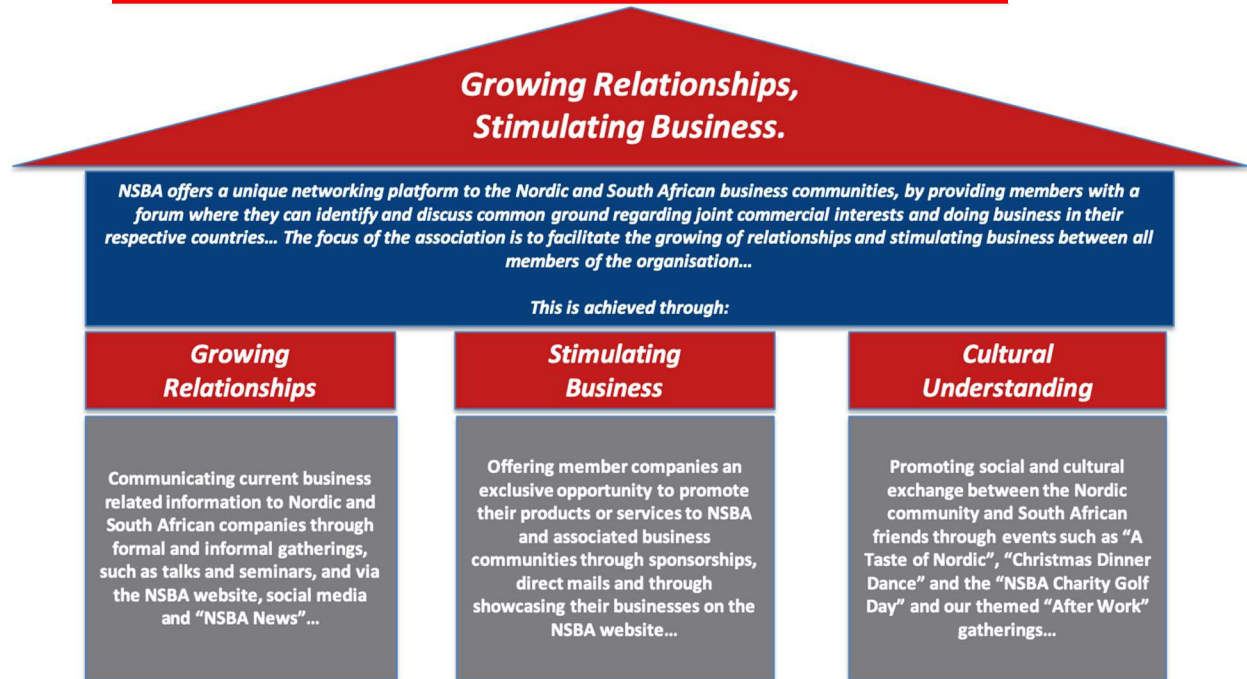
- **Accepted and approved:** All present at Zoom meeting indicated in chat box yes for approval of 2020 AGM minutes – no objection or changes.

3) Chairman's report (presented by Mrs Donnée Kruger, NSBA Board Member)

Chairman's slides shown:

- **Our Value Proposition** - Re-iterate NSBA's value proposition and key objectives with the three foundation pillars of Growing Relationships, Stimulating Business and Promoting Cultural Understanding.

Our Value Proposition & Key Objectives



- **Our Members & Who They Are** - breakdown of our member numbers; reduced from 51 in 2020 to 50 in 2021.

Our Members & Who They Are

Member Category	Member Count			
	2021	2020	2019	2018
Member Company 1-5 Employees	23	20	27	23
Member Company 6-15 Employees	6	7	7	8
Member Company 16-49 Employees	4	4	8	9
Member Company 50-99 Employees	1	1	2	2
Member Company 100+ Employees	9	9	11	10
Individual Members	1	4	5	5
Honorary Members	6	6	9	6
Retired Members	0	0	1	1
Total Members	50	51	70	64

- SMEs, Corporates, Embassies & Individuals) are from Norway, Sweden, Denmark, Finland, Lithuania, The Netherlands, Portugal and South Africa.
- Our primary purpose is to offer a platform for growing stronger business relationships between members of South African & Multinational Nordic companies representing a wide range of industries.
- Our most popular events are: Networking events with other local & bilateral chambers and General Business & Sector Updates as well as Business Workshops.
- **Who Serve Our Members: Board & Operations** - Chairman showed the Board structure with each person's name and their role on the board. He personally thanked each one who assisted and help him through this year. The Board meets on a monthly basis (normally on the 2nd Monday of each month) where we discuss the status of the association, evaluating past & planning future events as well as how to improve our service offering to our members.

Who Serve Our Members: Board & Operations

	#	Name	Role	Nationality	Notes
Board	1	Roy Odegard	Chairman & Fiduciary	Norway	
	2	Volker Werth	Vice Chairman & Fiduciary	South Africa	Resigned 2021
	3	Grant Hagedorn-Hansen	Treasurer	South Africa	
	4	Dan Berglund	Public Officer	Sweden	
	5	Eva Shaw	Fiduciary	Sweden	
	6	Donnée Kruger	Fiduciary	South Africa	
	7	Inês Cerqueira		Portugal	
	8	Emlyn Bul		Netherlands	Resigned 2021
	9	Gerhard Claassen		South Africa	Resigned 2021
	10	Shane van der Nest		Finland	Resigned 2021
	11	Shaan Padayachee			Resigned 2021
Ops		Casper van der Merwe	Operations Manager	South Africa	01/07/2020-28/02/2021
		Grant Hagedorn-Hansen	Operations Manager	South Africa	From 01/03/2021

- **Events & Achievements In 2020 & 2021** - Chairman showed slide of all the events and seminars from 2020 to date. He highlighted a few major events and was happy that even with lock down we were able to continue with Zoom webinars.

NSBA Events | 2020 / 2021

#	Date	Type	Event	Speaker/s	Partner/s	Venue	
2020 Lockdown	11	1/29/2020	Breakfast	Lithuanian Business Mission to South Africa: Vilnius Chamber of Commerce, Industry & Crafts	H.E. Excellency Sigutė Jakštonytė (Lithuanian Ambassador to South Africa), Audrone Masandukaite (Vilnius Chamber), Eva Shaw (Advance International & NSBA), Donnee Kruger (TIKZN & NSBA)	NSBA, Embassy of Lithuania, Vilnius Chamber of Commerce, Industry and Craft, TIKZN, Advance International	Hyatt Regency, Rosebank
	12	3/3/2020	Seminar	Africa Innovation Network: Funding Your Business In Africa	Volker Werth (InterGest & NSBA), Coliard Ford, Zak Ferreira, Nkgadi Mogotlane, Radeem Ngadze, Flemmin Sorensen, Sarah Skou Anreassen, Cecilie Lundstrom, Lauri Tuomaala, Herman Marais	NSBA, InterGest	Nedbank Auditorium, Sandton
	13	3/13/2020	Workshop	It's Economic Winter & your Business Will Either Die, Survive Or Succeed	Roy Odegard (EdgeCOE)	NSBA, BCCSA	Mazars
	14	4/30/2020	Webinar	Post Pandemic Challenges & Opportunities In South Africa	Dawie Roodt (Efficient Group)	NSBA, SAPCC	Zoom Webinar
	15	5/13/2020	Webinar	Innovative Thinking: Business Beyond The Virus	Michael Jackson (The Other Michael Jackson)	NSBA, SAPCC	Zoom Webinar
	16	6/11/2020	Webinar	Rethink & Retool HR For A Post COVID Workplace	Leana Leonard (Geared2Solve)	NSBA	Zoom Webinar
	17	6/30/2020	Webinar	Nordic Interest In South Africa	Shane van der Nest (Hutamaki), Roy Odegard (EdgeCOE & NSBA), Donnee Kruger (TIKZN & NSBA), Beverley Lewis (Innovation Norway)	NSBA & TIKZN	Zoom Webinar
	18	8/4/2020	Webinar	Retrenchments; A Measure Of Last Resort	Christina Pfalgraz (WerthSchroder)	NSBA, ABC, AHK, WerthSchroder	Zoom Webinar
	19	9/9/2020	Webinar	Fourth Industrial Revolution: Impact & Opportunities	Marc van Pelt (Pepperl+Fuchs), Gerhard Claassen (RedPro Global & NSBA), Fernando Camilo, Rui Santos	NSBA, SAPCC	Zoom Webinar

Key Achievements & Activities 2020 / 2021

#	When	Description
1	Jan-20	NSBA Financial Management: Migrated to Sage Cloud-Based Accounting System
2	Jan-20	NSBA Financial Management: Banking Fees Reduced Considerably
3	Apr-20	NSBA Digital: Virtual Events Platform (Zoom) Launched During Covid-19 Pandemic
4	Jul-20	NSBA Operations: R15,000 Cost Savings/Month
5	Jul-20	NSBA Digital: New NSBA Website launched
6	Jul-20	NSBA Operations: Operations Efficiency Workgroup
7	Aug-20	NSBA Digital: Social Media: Increased Focus & Activity Levels (Mandela Month)
8	Aug-20	EU Chamber of Chambers: EU Chamber Relaunch With New MOI
9	Aug-20	Labour Law webinar in collaboration with fellow Chambers: Topic "Retrenchment, a measure of last resort"
11	Sep-20	4IR Event: 4 th Industrial Revolution with Gerhard Claassen as the main Speaker
12	Sep-20	13 th Annual General Meeting held via Zoom
#	When	Description
13	Oct-20	Golf Day in collaboration with other Chambers: more than 110 people attended!
14	Nov-20	Year-end function put on ice due to Covid level 3.
15	Apr-21	Social Media: Started reawakening our Social Media platforms
16	May-21	Meeting with Embassies of Finland, Norway, Denmark, Sweden to discuss stronger ties
17	Jun-21	Webinar with Dawie Roodt: 'Post-Covid opportunities in the SA Economy'
18	Jul-21	POPI Act implemented
19	Oct-21	Virtual Business Summit 2021 – on 28 October – still time to sign up: free to Members
20	Nov-21	Year-end function: Outdoors, classical music Pianist, Nordic theme, Gin pairing proposed
	2022	Introduction of a quarterly Newsletter starting 2022 (upcoming events, 'voice' for our Members, free advertising for members, industry topical news, news abroad, etc.)
		Social Media: Increased Activity Levels
		Operations: Business Management Process (BMP) document
	WIP	NSBA Financial Management: Applying to become a PBO (Ongoing)

- **A Timeline Of NSBA Operations in 2020 & 2021** – Chairman showed slide with achievements through the year

Operations in 2020 & 2021 – A Timeline

Mar 2020:	Covid-19 Lockdown, Additional Stress On Operational Team
Apr 2020:	Fiduciaries Initiated Strategy W/KPIs to collect Membership & Event Fees Member Events Moved Online (Steep Learning Curve for All Involved) Board Meetings Moved Online (Very Effective Mode for Board Meetings)
Jun 2020:	Operations Manager (Jette Botes) Left the NSBA Operations Manager (Casper van der Merwe) Appointed (Sponsored by RedPro)
Jul 2020:	Collection Efforts (Finally) Bearing Fruit
Aug 2020:	New Membership Applications Are (Finally) Starting To Come In Again
Sep 2020:	13 th Annual General Meeting held via Zoom
Nov 2020:	Year-end Dinner/Dance could not take place due to Covid 19 & Lockdown level 3
Dec 2020:	Official financial yearend for the NSBA
Mar 2021:	Mr Casper van der Merwe is replaced by Mr Grant Hagedorn-Hansen as Office Admin & Support.
Apr 2021:	Social Media platforms are brought back to life and now receive regular postings.
July 2021:	POPI Act implemented

- **NSBA Into The Future & Conclusions** - In order to ensure this positive trend continues, the NSBA will remain financially frugal while focusing tirelessly on achieving the following key areas:
 - 1) Member Retention through ensuring we offer real VALUE to our existing members so as to ensure Retention.
 - 2) Member Recruitment through proactive pursuit of relevant companies, especially focusing our attention on attracting larger entities and thus boost our earnings through additional membership fees.
 - 3) Further Growing Revenue through offering sponsorship opportunities to existing as well as new members on our physical and/or digital platforms.
 - 4) Using our new online platform for the delivery of quarterly webinars, free to Members, as well as the delivery of quarterly informative newsletters.

4) **Treasurer's Report**

The Treasurer, Grant Hagedorn Hansen, gave complete and thorough feedback of the financial report for 2020, and YTD into 2021.

Financial Statements (Balance sheet, Income Statement) were discussed in detail and the Treasurer took us through each line.

A surplus is shown for the 1st time in a number of years in the 2021 YTD figures.

It is also noted that there has been a struggle through the year in recovering all the annual membership fees.

The primary reason for the change to a surplus position is due to the monthly 'consulting fee' saving of around R10 000 per month.

Balance Sheet

- for members only

Income Statement

- for members only

The Financial Statements have been prepared in accordance with International Financing Reporting Standards for Small, Medium and Micro Enterprises, and the Companies Act of South Africa.

The financial statements are prepared in accordance with the going concern principle under the historical cost convention, except where otherwise stated.
The financial statements are presented in South African Rand (ZAR).

As the NSBA is not required to have a Statutory Audit performed, in line with previous years, our AFS have been reviewed by an Independent Reviewer.
Our Independent Reviewer is satisfied that the financial statements are fairly presented and, in all material respects, reflect the financial position of the NSBA.

In the Directors' opinion, the system of internal control provides reasonable assurance that the financial records may be relied upon for the preparation of the Financial Statements.

- NSBA Budget 2022

Budget was presented and Treasurer explained how these amounts were calculated.

- for members only

5) Voting for changes in Board Members, Fiduciaries and Public Officer 2021:

Chairman noted again that only fully paid up members and on good standing are allowed to cast a vote.

Board Changes & Nominations 2020 / 2021

	#	Name	Role	Nationality	Nominated to
Current Board	1	Roy Odegard	Chairman & Fiduciary	Norway	Maintain role
	2	Dan Berglund	Public Officer	Sweden	Maintain role
	3	Grant Hagedorn-Hansen	Treasurer	South Africa	Maintain role
	4	Eva Shaw	Fiduciary	Sweden	Maintain role
	5	Donnée Kruger	Fiduciary	South Africa	Maintain role
	6	Inês Cerqueira	Board Member	Portugal	Maintain role
New Noms	1	Camilo Ramada	Board Member	Finland	Board role
	2	Chwayita Nqiwa-Twalo	Board Member	Norway	Board role
	3	Johnny Muteba	Board Member	South Africa	Board role
	4	Viktor Lindelöw	Board Member	Sweden	Board role
	5	Glen Jones	Auditor	South Africa	Independent Reviewer

No objections to nominations were received.

RESIGNATIONS:

	#	Name	Role	Nationality
Current Board	1	Gerhard Claassen	Treasurer	South Africa
	2	Volker Werth	Vice Chairman	South Africa
	3	Shane van der Nest	Board Member & EU Board Rep.	South Africa
	4	Shaan Padayachy	Board Member	South Africa
		Shirley Waghorn	Auditor	South Africa

6) Any other business:

Members' Feedback & Suggestion in conclusion:

Chairman asked for feedback to members on the below questions and to get in touch with us through nsba@info.co.za :

- Events ideas (whether digital and/or physical) in the year ahead...?
- What topics do you feel the Association must focus on in the future...?
- What do you feel we are doing well...?
- What do you feel we could improve...?
- Anything we haven't thought of...?

A general vote of thanks was offered to all Board Members for their support of each other and working well as a team.

In closing the Chairman noted that the next AGM will be held 1st or 2nd quarter of next year (2022).