

# Swiss-Asian Chamber of Commerce



Bahrain • Brunei • Cambodia • Indonesia • Kazakhstan • Korea • Laos  
Malaysia • Mongolia • Myanmar • Pakistan • Philippines • Singapore  
Sri Lanka • Taiwan • Thailand • Timor-Leste • Uzbekistan • Vietnam

## Minutes of the Annual General Meeting 2021

24 March 2022, virtual on MS Teams

### Executive Board:

Lustenberger Attorneys at Law, President & Chairman Legal Committee	Dr. Urs	Lustenberger
ASAMCO/Amythis, Co-Chairwoman Korea Committee	Céline	Chevalier
bajak gmbh, Chairman Indonesia Committee	Jesse	Ng
Biel, Senior Advisor Logistics	Marco	Ruocco
Brainforce AG, Chairman Thailand Committee	Martin	Schneider
Dangel Asset Management, Chairman Sri Lanka Committee	Mark	Dangel
Engro Corporation, Chairman Pakistan Committee	Christoph	Sprung
Kriesemer & Partners, Vice President, Chairman Malaysia & Brunei Committee	Patrick	Kriesemer
Pathfinder Group, Co-Chairman Pakistan Committee, Sindh, Pakistan	Ikram	Sehgal
Roosevelt & Partners S. à R. L, Advisor International Tax & Estate Planning	Tobias	Faber
SACC, MD, Chairwoman Myanmar, Laos, Cambodia & Timor-Leste Committee	Barbara	Möckli-Schneider
SMC Trust Office SA, Chairman Mongolia & Ticino Committee	Lucca	Moretti
St. James' Place Wealth Management – Asia, Singapore, Chairman Philippine Committee	Dr. Daniel	Brunner
Strategic Swiss Partners Ltd., Senior Advisor Finance	Guna	Mahalingam
Strategic Swiss Partners Ltd., Senior Advisor Finance & Investments	Guna	Mahalingam
Swiss Textile Federation, Ex Officio	Peter	Flueckiger
TS Low, Chairman Singapore Committee	Tuck Seng	Low
UBS Europe SE, Luxembourg, Treasurer & Co-Chairman Singapore Committee	Ariste	Chiabotti

### Board:

ABB Ltd.	Kurt	Lötscher
Knowhow Transfer Org	Felix	Aeppli
Swissmem	Raoul	Keller

**Members of the Swiss-Asian Chamber of Commerce present: 45**

## 1. Welcome Address

The President opens the virtual Annual General Meeting 2021 at 17:00hrs, extending a special welcome to all members present.

The President reminds the members of the chamber that they were invited to the Annual General Meeting in a letter dated 11 February 2022. Consequently, the AGM has been called in accordance with the law and the articles of incorporation of the chamber.

The President requests Mr. Tuck Seng Low to count the votes during the AGM, and Mrs. Verena Utzinger, Swiss Export Risk Insurance, SERV to raise the discharge of the board members under agenda point 4.

## 2. Agenda

The proposed agenda for the Annual General Meeting was distributed on 11 February 2022.

***As there are no further comments, the agenda is approved without change.***

## 3. Report on Activities 2021

2021 was a very challenging year for the Swiss-Asian Chamber of Commerce due to the pandemic. We worked hard to maintain good relations with companies and organizations in Switzerland, Bangladesh, Korea, Kazakhstan, Pakistan, Sri Lanka, Taiwan, Uzbekistan, and the Southeast Asian countries, in order to build up a reliable and extensive network of contacts and information. The chamber once again used sponsorship packages to help finance high-profile activities that provide a platform for knowledge and the exchange of experience for companies committed to doing business in the countries covered by our chamber.

Our chamber received mandates from the Indonesian and Vietnamese embassy in Bern, to organize and cooperate in specific seminars and forums during 2021.

The Switzerland Bangladesh Chamber of Commerce and Thailand Board of Investments Frankfurt Office mandated us to organize a webinar in order to attract additional inbound investment. On the occasion of the Bangladesh business delegation to Zurich and the dinner hosted by LafargeHolcim on 19.9.21 we were kindly requested to physically sign our MOU (already signed virtually on 6.2.20).

During 2021 the chamber was actively involved in promoting several activities related to the anticipated FTA between EFTA and Indonesia; the Indonesian Embassy mandated us to cooperate in their planned activities which helped us to generate some income for the chamber. DTI Philippines requested that we support them in improving trade from Switzerland into the Philippines following the FTA between EFTA and the Philippines 3 years ago. In addition, we had a number of client mandates which generated additional income.

The Bangladesh Securities and Exchange Commission (BISEC) has in 2021 been organising several road shows which led to Dubai in UAE, several cities in the USA and Zurich and Geneva in Switzerland. Members of the chamber have been invited to their forum entitled The Rise of Bengal Tiger: Investor Summit, Dolder Grand Hotel, Zurich 20.9.21 as well as another organized at the Hotel President Wilson, Geneva 22.9.21.

On the occasion of the 50th anniversary of diplomatic relations between Vietnam and Switzerland, President Guy Parmelin received the Vietnamese President Nguyễn Xuân Phúc. A roundtable followed by apéro was arranged on 26.11.2021 at the Hotel Bellevue Palace, Bern. Our chamber and the ten Swiss chambers of commerce in the Asia-Pacific region have aligned more closely over the course of the coronavirus pandemic; our aim is to offer Swiss companies active in the region a common platform for knowledge sharing. A series of four digital events on the topic of sustainability has been launched for 2022.

In Switzerland, after experiencing supply shortages of components and parts used in local production lines and general goods, some companies have started to source components from alternative markets in order to avoid future production delays and supply and logistical bottlenecks. This has led to even greater interest in the ASEAN region, which has seen a substantial increase in business enquiries, particularly from small and medium-sized companies. Our chamber has a vast and approachable network throughout the aforementioned regions, which is well suited to the needs of Swiss companies, and will build upon this foundation, with the support of our board, members, sponsors, partner organizations and the many supporters who participate in our events.

### **Sponsorship 2021**

A special thank you is due to our sponsors, whose financial help allowed us to arrange our events. We strongly believe that sponsoring an event is an ideal platform to introduce your company to a wider network.

### **Donors 2021/2022**

We were grateful to receive the support of Clariant AG, who once again signed up for a Platinum Sponsorship. JTI International SA; and DKSH both agreed to a Gold Sponsorship package, and Western Union to a Bronze Sponsorship package, all of which helped us to manage part of our financial resources and allowed us to organize higher-profile events.

### **Support for new Memberships**

We also encourage you to invite any business partners with interests in the ASEAN region, Bangladesh, Bahrain, Korea, Kazakhstan, Mongolia, Pakistan, Sri Lanka, Taiwan, UAE, Uzbekistan and Timor-Leste to make use of our services and our networking platform by joining our chamber as members. Any support in attracting members is highly appreciated.

***The President asks for comments or amendments on the annual report and confirms that the report has been unanimously approved.***

## **4. Financial Statement and Audit Report 2021**

The Treasurer, Ariste Chiabotti, reports on the financials of 31.12.2021 as follows:

### **Finance Report 2021:**

While the pandemic continued into 2021, we were hoping for a better situation in the 2H of the year. However, we learned that we cannot plan the outcome of the pandemic and therefore, event planning was uncertain as well.

As in 2020, we were very conservative in the budgeting process, and were able to soften the negative financial impact for our chamber. We have closed 2021 with another solid profit of CHF 12'166. The good result was supported by an increase of new members, sponsorships which we have received for our events and service mandates. Combined with disciplined cost management, this has led to a positive result.

Outlook: With the achieved result in 2020 and 2021, we have gained greater financial flexibility to add value for our members. A few projects have been initiated to increase visibility and marketing effectiveness.

With the newly relaxed Covid situation, we hope to resume physical events for our members in the upcoming months.

### **Membership Development**

AC presents the membership development from 2012 up to 2022 and explains the importance of getting new members for the chamber.

### **Balance Sheet as per 31 December 2021**

#### **Assets**

At the end of 2021 we had total current assets of CHF 199'025.36 made up of CHF 114'521.41 in cash, trade receivables due from third parties (open membership fees 2022, participation fees at events, service fees), other short term receivables from social security and pension funds and accrued income of CHF 84'503.95.

### **P&L Statement as of 31 December 2021**

The P&L Statement as of 31 December 2021 shows a profit of CHF 12'166.59. We had total operating expenses of CHF 155'995.72 and a total operating revenue of CHF 165'811.02. We had an operating result of 9'815.30.

### **Audit Report 2021**

The treasurer presents the audit report on a slide show and confirms that the auditor, Mr. Karl Gasser, and his team have examined the accounts and determined that the balance sheet and profit & loss statement, as of 31 December 2021, are in agreement with the account books. The report is attached to the SACC Annual Report and was sent by e-mail on 23 March 2022 with all the documents prior to the AGM.

The treasurer thanks Mr. Gasser and his team for their much-appreciated support.

### **Budget 2022**

The treasurer presents the budget for 2022. On the basis of cautious calculations for the 2022 budget, the chamber is projected to make a profit of roughly CHF 10'500. Costs were cut wherever possible. The budget is intended to improve fee revenues and the operating cost situation in order to rebuild substantial reserves with profits in the coming years.

There are no further questions arising from the members present.

Special thanks were given to the Treasurer for the hard work put in place in guiding the chamber in a new positive direction.

***The President then requests that the members present vote on the financial statements of SACC for 2021, the budget for 2022 and the audit report, which are approved unanimously.***

## **5. Membership Fees / Amendments of bylaws**

The President reports that the executive board and the board agreed to leave the membership fees at the current rate for 2023 as follows:

Young Professional (up to max. 35 years) annual fee	CHF	150
Individual Member Annual Fee	CHF	350
Small Company (up to 250 employees) annual fee	CHF	750
Medium Sized Company (up to 1000 employees) annual fee	CHF	1200
Large Company (over 1000 employees) annual fee	CHF	2400

Companies abroad will pay according to the same structure and regulations in Switzerland.

The members are obliged to pay annual contributions, which are set annually and approved by the general assembly. Membership fees are due upon request for payment; there is a payment period of one month.

The President then requests that the members present vote on the membership fees for 2023.

***The membership fees for 2023 are approved unanimously.***

## **6. Discharge of the Executive Committee and the Board of Directors for 2021**

The president hands over to Mr. Saad Omar Fahim, Secretary General, Switzerland Bangladesh Chamber of Commerce and Industries. Mr. Saad asks the members present to propose the discharge of the members of the executive committee and the members of the board of directors for 2021.

***The meeting unanimously discharges the members of the Executive Committee and the Board of Directors.***

## **7. Elections to the Board and election of Auditor and Substitute**

### **Re-election of Board Members**

#### **President and Member of the Executive Board**

Dr. iur. Urs Lustenberger, Lustenberger Attorneys at Law, Zurich as President and Chairman Legal Affairs

#### **Vice President and Member of the Executive Board**

Patrick Kriesemer, Kriesemer & Partners, Zurich as Chairman Malaysia and Brunei Committee

#### **Members of the Executive Board**

Niklaus Glatthard, Advokatur & Notariat Glatthard, Zurich as Chairman SACC Young Professionals Gulnara Salimova, Salimova & Co. Business Solutions, Romanshorn, as Chairwoman Uzbekistan Committee)

Kenneth K. Shein, PrimeAgri Ltd., Singapore as Co-Chairman Myanmar Committee and Senior Advisor

***The members present approve all persons of the Executive Board standing for re-election unanimously.***

#### **Members of the Board**

Stefan Rutishauser, Stadler Rail Management AG, Bussnang

#### **Ex Officio:**

Angela Di Rosa, S-GE, Zurich

#### **Auditor and Substitute**

Karl Gasser, Pamela, Türlacherstrasse 18 CH-6060 Sarnen

***The members present approve all persons standing for re-election including the auditor and substitute, unanimously.***

## **8. Outlook on Activities in 2022**

The Chamber has planned a series of interesting online events in 2022, which are as follows:

- 20/04 **Exports of Vietnamese Agricultural Products and Food to Switzerland**  
Online event organized by Vietrade in Hanoi and the Trade Office of the Vietnam Embassy in Berne in cooperation with SACC
- 24/05 **No time to wait: Sustainable solutions for a brighter future!**  
Sunstar Hotel, Davos
- 25/05 **Pakistan Breakfast Meeting**  
Steigenberger Belvedere Hotel, Davos

- 14/06 **Sustainability in Business Travel, Tourism and Hospitality Industry in the APAC region**  
Webinar organized by SACC and the Swiss Chambers in the APAC region
- June **Business und Tourism Prospects within Malaysia**
- June **Innovation in Water**
- July **Bangladesh Business Prospects Webinar** in cooperation with the Switzerland Bangladesh Chamber of Commerce & Industries
- 13/09 **Sustainability in Plastics, Upcycling's and Recycling Industry**  
Webinar organized by SACC and the Swiss Chambers in the APAC region
- Sept. **16<sup>th</sup> Ambassador's Golf Cup**

Please be assured that you will see more events like these announced as we get last minute requests from various areas.

## 9. Miscellaneous

### Outlook

Given the development in the ASEAN area and the economic outlook in Switzerland, Swiss companies should now seriously consider expanding into Asia and searching for new business opportunities. Our chamber will continue to provide the best support available for our members. To serve them even better in the future, we are in the process of building up competence centers around various industry sectors and geographically in the Middle East, south and central Asian markets in 2022.

### **We will of course continue to focus on our traditional activities such as:**

- High profile webinar events with personalities from the various countries represented in our chamber.
- Supporting embassies in the organization of in- and outbound trade delegations as soon as travelling is possible again.
- Active membership promotion and management in order to increase our membership.
- Achieving a modest financial surplus in 2022.

### **The following tasks and improvements have been set for 2022:**

- Generating income for all services provided:
  - examples include mailshots or internet promotion for partner organisations, embassies, and members
  - organizing meetings, B2B, for delegations, embassies, organisations, and companies.
- Stronger commitments from the board towards using their respective companies, organizations and networks to assist the chamber, be it with sponsorship, advertisements, donations, or getting new members.

We look back on a very challenging but active year that gave us the chance to showcase SACC as the preeminent private player in the region. We will do our utmost to stay committed to the highest quality of service and look forward to a challenging but interesting future.

Mr. Rakesh Chand, member of SACC informed the audience about the upcoming Point Zero Forum which is an invite-only forum and aims to gather a senior-level audience of investors, influencers, thinkers and decision-makers from the public and private sector who can drive discussions that help move the industry forward on pressing issues. The forum will be opened by Federal Councilor Ueli Maurer and Singapore's Deputy Prime Minister, Heng Swee Keat. Thomas Jordan, Chairman of the Governing Board of the Swiss National Bank, leaders of the Swiss financial and fintech sector, as well as high-level representatives from the industry will also participate in the forum. The State Secretariat for International Finance (SIF) and Elevandi, an organisation set up by the Monetary Authority of Singapore (MAS), are jointly organizing the first Point Zero Forum, which will take place in Zurich from 21 to 23 June 2022.

**The Annual General Meeting closes at 17:43 hrs.**

Minutes:



Barbara Möckli-Schneider  
Secretary General  
Member of the Executive Board



Dr. Urs Lustenberger  
President

Zurich, Thursday 24 March 2022