

President's Report 2022 Annual General Meeting

Ladies and Gentlemen. On behalf of the Board, it is my pleasure to welcome all Members joining us tonight – importantly in person for the first time since 2019. It is an honor to provide the President's Report at this 41st AGM of the Chamber in what has been another unique year.

As shared at last AGM, the impact of Covid financially was largely felt for the Chamber in the year ending March 2020 as a result of the inability to run the Ball that year as the pandemic set in just days before the scheduled event. In fiscal 2021, the Chamber undertook a series of transformative work to protect and build the organization to move forward stronger. With these measures in place, the Chamber was in a position to focus reinvesting back into our member activities in the past year – notwithstanding the changing Covid restrictions which continued to hamper our ability to run large scale events with certainty.

As a Board we have invested in our Strategic Plan to ensure that it was fit for purpose for an ever-evolving business community. It was clear we needed to reaffirm that our Members were central to everything the Chamber does. As a not for profit member organization, the Board has remained committed to ensuring our strategic priorities aligned accordingly to the needs of our members.

Honorary Treasurer Tristan Perry will speak to our financial performance of the past 12 months shortly, but it was a very encouraging year in terms of income, delivery of events and financial position. While Omicron and ongoing restrictions curtailed our ambitious plans we set, the last year has been extremely busy with a reduced executive team. In the last 12 months since the last AGM, we have held 16 in person events plus 8 virtual events, with over 600 attendees. 14 of those events have been provided at no additional charge to members. A small surplus in the year underpins the fiscal responsibility of the Chamber, while allowing to scale up in terms of events and resourcing now that restrictions have eased considerably.

Regarding Membership and Sponsorship, I have been really encouraged by the fantastic support of you our Members. I'd like to acknowledge the ongoing support of our Corporate Patrons, JCU and ANZ; along with all our valued Corporate partners – and would like to highlight that this year we have hit an all time record in terms of corporate partners. This is a remarkable achievement under the circumstances. We all know the last 2 years has been one of upheaval with many members and friends returning to Australia, but since the last AGM we have had renewals of over 140 companies and over

400 nominees; in addition we have welcomed 76 new companies and 135 nominees as new members. Members are renewing and joining as they are seeing the value the Chamber is delivering even amongst these challenging times in terms of engagement, connection and advocacy. Our industry groups continue to prove successful and an area of growth for the Chamber.

Shortly we will move to the election of 5 board positions for a term of 2 years. This year again is a contested election, and I am encouraged that all 5 sitting Board members have put themselves forward for re-election, and likewise encouraged that two other members have nominated. In my opinion this demonstrates a committed stable Board, while also providing an opportunity for Board renewal – with the decision importantly in the hands of you our members through the open voting process. Each individual member holds one vote. Thank you to the seven candidates standing for election, and thank you to you our members for participating in the voting process to determine our next Board composition. I look forward to continuing to work with the ongoing Board to develop deeper engagement for our members, strengthen relationships between members and the relevant communities, better delivery of content and events, and a financially responsible Chamber to ensure ongoing support for our Members

I would like to take the opportunity to acknowledge our former President Ian Cummin – who served as President from 2017 to 2019 and amongst other achievements, oversaw the implementation of the renewed Board governance process, with nominations and elections. Sadly Ian was tragically killed in a car accident in February this year. Ian was well known to many in our community through his work with the Chamber and his role at BlueScope. Ian returned to Australia in 2019 to be closer to his children and grandchildren, and focus on his tourism business on Magnetic Island with his wife Susan. We know he was still in touch with many of our community and will be greatly missed. Of behalf of the Chamber, we thank Ian for his service and send our condolences to Susan and his family.

I would like to also take this opportunity to extend a sincere thanks to our Executive Director Kate, and Memberships & Program Director Erica for their hard work and efforts over the past year. They have done an amazing job to deliver amongst extremely tough conditions with limited resources. Excitingly we are in the process of building back the team and have recently been joined by Kalyn and Naseem to help drive our Member programs and engagement.

That brings me to a formal thank you and farewell to our outgoing Executive Director Kate Baldock. Kate has been with the Chamber for over 6 years, and in that time has overseen significant change

and development – working with five different Presidents and boards over that time. Kate has brought the highest level of commitment and diligence to the role, working tirelessly with our Members and stakeholders to ensure a strengthening of the business community, and ties between Australia and Singapore. We are all very sad to see Kate go, and look forward to extending a warm welcome to her as a guest whenever she is passing through town! Kate certainly leaves the Chamber in a better position, and on behalf of the Board and all Members we extend our thanks and best wishes to Kate on her return to Australia with her family.

As an update, the Board has undertaken an extensive process to find Kate's replacement. We received in excess of 150 applications; we were delighted with the calibre of candidates applying for the role and speaks to the reputation of the Chamber. The Board has extended an offer to the incoming Executive Director last week – which has been accepted by the candidate. We are in the process of attaining the necessary visa arrangements and working through notice periods, and when we are in a position to share more the Board and myself will be delighted to make the announcement. The new Executive Director brings great experience and will hopefully be in the chair in August, but has already commenced a series of catch ups with Kate before she departs Singapore.

I would like to acknowledge our Chamber Patron, the High Commissioner Will Hodgman who has continued to provide significant support to the Chamber and business community over the past year. While customarily the High Commissioner doesn't attend the formal AGM, they do join us for a drink after the official proceedings – however unfortunately Will has a prior commitment tonight, but sends his best wishes to all members and looks forward to continuing to support the Chamber in his role as Patron. I'd also like to acknowledge our only Honorary Life Member in the room this evening, Phil Forrest. Phil served as President from 2000 to 2004, and earlier this month was recognised for his services to the Australian and Singapore business community being appointed a Member of the Order of Australia.

Finally, to our Members, Sponsors and Partners thank you for your ongoing support and I along with the Board and Executive Team look forward to continuing this journey together in the year ahead.