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XXI Annual General Meeting Of the Members of the Polish-Swiss Chamber of Commerce

Thursday, 23rd May 2019

**ABB
Żegańska 1, Warsaw**

Agenda:

1. Opening of the General Meeting by the President of the Chamber
2. Presentation of the financial statement and the Board's activity report of the Chamber for the year 2018
3. Presentation of the report of the Audit Committee and the motion for the approval of the Board
4. Discussion and resolution to accept the financial statement and the Board's activity report of the Chamber
5. Discussion and resolution regarding the motion for the approval of the Board
6. Presentation of the activity plan and budget for the year 2019
7. Discussion and resolution regarding the budget motion for the year 2019
8. Discussion & voting regarding the motion of the Board to raise the membership fees from 2020

Ad 1. Opening of the General Meeting by the President of the Chamber

The Chair, Marek Szymański, welcomes the guests and gives the floor to the Ambassador of Switzerland, Jürg Burri, which presents the 100 years of Polish-Swiss diplomatic relations and the anniversary celebration.

The Chair officially opens the Meeting. The Chair welcomes Paweł Łojczyk, the CEO of ABB, and thanks him for granting the opportunity to hold the AGM at the seat of ABB. Next, the Chair presents the agenda. There are 47 participants eligible for voting.

Ad 2. Presentation of the financial statement and the Board's activity report of the Chamber for the year 2018

On the request of the Chair, the Managing Director presents the Chamber's activity from the year 2018.

It was a year of the 20th anniversary of the Chamber. As it was discussed at a Board Meeting, the following projects have been completed:

- 20th Anniversary gala (Villa Foksal, 12th February 2018, circa 150 participants). Marek Kamiński aired an inspirational presentation entitled *Expedition to the ends of dreams – how to make the impossible possible*. A charity auction was also conducted.
- A brochure "20 years of the Polish-Swiss Chamber of Commerce. Business relations between Switzerland and Poland – a success story to be continued" that encompasses:
 - the results of the latest research on the image of Switzerland, Swiss products and services and the Swiss companies in Poland including Swissness Premium.
 - a report "Cooperation, growth, innovations. 20 years of Swiss investments in Poland". The report was made by Deloitte. Macroeconomic data was supplied with twenty comprehensive interviews conducted amongst Swiss investors.

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- a summary of the history of the Chamber together with statements by the historical Presidents of the Board.

Next, the Managing Director of the Chamber went on to summarise the forums: CEO-Forum, CFO-Forum, CMO-Forum and HR-Forum. There were circa 300 participants. The meetings are usually polled. An average answer to the question “usefulness of the meeting for your business” was 4,46 (scale 1-5). The Managing Director presents the topics and the member companies that hosted the meetings.

In the next part of the presentation the Director discusses the Swiss Pavilions organised at leading Polish trade fairs by the Polish-Swiss Chamber of Commerce and Swiss Business Hub – MachTool in Poznań and Energetab in Bielsko-Biała.

A survey called Human Capital Practices Survey was this year’s novelty. The idea was that the companies impart their data anonymously and, in return, they receive a report, which allows them to compare practices that they apply with those of other companies with a Swiss ownership. In effect, the report rendered benchmarking possible and was a source of inspiration about practices that help employers attract and maintain employees. The questions were prepared by a working group of HR directors of big and medium Swiss enterprises in Poland.

The report was supplemented with an average data on growth of salaries of employees – in relation to 2017, planned and realised remuneration in 2018 and expected growth in 2019. In total, approximately 50 Swiss companies filled out the survey.

The Director briefly discusses the following events:

- Polish-Swiss Forum for Health Dialogue – an annual conference organised together with the Embassy (since 2017, previously under the aegis of the Embassy), Roche and Novartis companies. The title was Outcome-Based Healthcare (OBHC) as a catalyst for innovation in healthcare. The Ministry of Health, Łukasz Szumowski, participated in the event.
- Polish-Swiss Roundtable – the 5th edition of the conference organised in Pfaeffikon, Switzerland entitled Cross Border Business in Digital Age. Best Practices from Healthtech and Beyond.
- International Family Picnic – the 9th edition, this year in cooperation with the Austrian, Belgian and Italian Chambers. Approx. 500 participants.
- Annual General Meeting in the seat of Deloitte. During the AGM elections were conducted. Paweł Łojarczyk, the CEO of ABB, has joined the Management Board. Moreover, the awards were given to the winners of the 4th edition of the competition *from theory to practice*.
- Speed Business Meeting – the greatest one was organised in Warsaw (approx. 250 participants) in cooperation with 7 bilateral chambers.
- Economic Outlook – a conference on the latest trends in economy and the labour market in Poland and other European countries. It was organised together with Advantage Austria and was entitled Current trends impacting your business;

To sum up, there were 37 events in 2018 and the participation rate is approx. 1300 people:

- 12 networking meetings,
- 5 segment activities,
- 16 fora,
- 4 conferences, workshops.

The Chamber moved offices in autumn. A decent and well-located premises with favourable conditions were found.

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The Managing Director introduces the Swisschamber team and thanks them for their engagement.

As expected the year was financially difficult due to the necessity to organise the 20th anniversary gala of the Chamber. The Chamber achieved a symbolic profit (1500 zł). Fixed costs were under control, the income from the fees grew by 7%.

Ad 3. Presentation of the report of the Audit Committee and the motion for the approval of the Board

The Chair asks Mr. Marcin Diakonowicz to present the results of the analysis of the financial statement for 2018, which was conducted by the Audit Committee. Mr. Marcin Diakonowicz informs that the Committee did not find any improprieties in the books and Chamber's activities. Moreover, he does not find any risks to continue the Chamber's activities. Additionally, the analysis was conducted with due diligence.

Presently, the Committee gathers a few times a year to discuss the Chamber's finances on an ongoing basis. One of the topics was a VAT surplus, which is written in the Chamber's income structure as the fees are not subject to VAT. The Chamber has managed to retrieve the VAT surplus in the amount of 53K PLN. The procedure together with the control activities by the tax office took approx. 2 months.

Next, Mr. Marcin Diakonowicz recommends to approve of the financial statement for the period between 1st January and 31st December 2018 and to grant a vote of approval to all Board Members.

Ad 4. Discussion and resolution to accept the financial statement and the Board's activity report of the Chamber

The Chair opens a discussion on the financial statement and the Board's activity report. Since there were no remarks from the participants, the Chair orders an open voting for the Resolution 1: Acting on the basis of §10 of the Statute of the Polish-Swiss Chamber of Commerce, the Annual General Meeting approves of the Financial Statement and the Board's Activity Report from 2018.

For: 45

Against: 0

Abstained from voting: 2

The resolution was voted unanimously.

Ad 5. Discussion and resolution regarding the motion for the approval of the Board

Mr. Marek Szymański opens a discussion to grant the Management Board a vote of approval. Since there were no remarks from the participants, the Chair orders voting by secret ballot for the Resolution 2: Acting on the basis of §10 of the Statute of the Polish-Swiss Chamber of Commerce, the Annual General Meeting grants a vote of approval for the Management Board for the year 2018. The Chair asks the Board Members to abstain from voting.

For: 36

Against: 0

Abstained from voting: 11

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The resolution was voted unanimously.

Ad 6. Presentation of the activity plan and budget for the year 2019

On the President's request, the Managing Director presents the activities program.

The key events mentioned in ad. 2 will be continued.

The Managing Director presents the plan for 2019 with respect to fields that are a challenge for the companies.

Digitalisation – within the CFO-Forum there was a meeting on the automation 4.0 and robotisation. The participants of the HR-Forum discussed an employment of a virtual employee. Digitalisation will alter the healthcare systems – next Polish-Swiss Dialogue Forum will take place 14th June and it will be on the role of *real world evidence*.

Fiscalism – growing fiscalism can be seen in the entire EU. It is often connected with attempts to make the hostile tax optimisation impossible (BAPS – Base Erosion Profit Shifting).

In Poland there are now additional challenges for companies due to fast legislation of poor quality (often times also due to lack of honest consultations). The Director mentions the Economic Survey on the investment climate in Poland organised by the AHK within its activities in the IGCC Group. Out of 21 criterion, the investors assess the lowest the predictability of the economic politics as well as the system and how tax bodies function.

Employee market – this year, the second edition of the HR Practices Survey will encompass questions on the planned and implemented salary growth. The results of this and other questions will be varied with respect to the companies' activity profile (commercial, production, SSC/COE). Besides that the Chamber is currently testing a beta version of the new edition of the website of the competition from theory to practice. The objective is to make a simple website for students. The website will also help companies with employer branding.

Polish-Swiss Innovation Day – entitled *Better Urban Life*, the event will take place on 10th October. The starting point for the discussion are VARSO, the highest building in the EU, and ENSEMBLE, one of the biggest urban projects in Switzerland. The conference will be organised by the Chamber and the Embassy in cooperation with the Faculty of Architecture of the Warsaw University of Technology.

Bilateral Trade Promotion – it is a chief field of activities of every bilateral chamber. Swiss Pavilions, which are run by the Polish-Swiss Chamber of Commerce and the Swiss Business Hub, will be organised for the 8th time at MachTool and for the 10th time at Energetab. A new project, this time at Plastpol, is led by the SBH.

A novelty is also the cooperation of the Chamber with trade fairs in Switzerland, which are a great opportunity for Polish companies to enter the Swiss market. The trade fairs are IT fairs Topsoft (August) and building industry fairs Swissbau (January 2020).

The budget for 2019 expects a growth of income of 7% from membership fees. When it comes to the fixed costs of the Chamber, the salary of the employees will grow by 5%. A positive result in the amount of a dozen thousand is expected at the end of the year.

Development Pan 2020?

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The Director asks the participants to fill in a poll on the membership in the Chamber. This year the poll contains propositions of new projects, which the Chamber could take up in 2020: creation of a net of regional representatives, regular networking events for the new members, aid in making contact with start-ups and cooperation with such organisations as Digital Poland Foundation, ABSL, Aspire. The results of the survey will help us better plan the upcoming year.

Ad 7. Discussion and resolution regarding the budget motion for the year 2019

Since there were no remarks from the participants, the Chair orders voting by secret ballot for the Resolution 3: Acting on the basis of §10 of the Statute of the Polish-Swiss Chamber of Commerce, the Annual General Meeting approves of the budget and the activity program for 2019.

For: 43

Against: 0

Abstained from voting: 4

The resolution was voted unanimously.

Ad 8. Discussion & voting regarding the motion of the Board to raise the membership fees from 2020

The Chair informs the participants that the membership fees were last changed in 2012. The Chair asks the participants to approve of raising of the membership fees as the costs and the activities of the Chamber keep increasing. A higher budget will help the Chamber better respond to the needs of the member companies and continue to build the Chamber's offer.

The Management Board's request aims at setting a new fee level, which takes into consideration the growth of costs and Chamber's activities between 2012 and 2020.

Currently:

1100- up to 5 employees

2200- 6-20 employees

3300- 21-99 employees

4700- 100-499 employees

6900- above 500 employees

From 2020:

1200- up to 5 employees

2400- 6-20 employees

3600- 21-99 employees

6000- 100-499 employees

10000- above 500 employees

Since there were no remarks from the participants, the Chair orders voting by secret ballot for the Resolution 4: Acting on the basis of §10 of the Statute of the Polish-Swiss Chamber of Commerce, the Annual General Meeting approves of the resolution to raise the membership fees from 2020 on request of the Management Board.

For: 43

Against: 0

Abstained from voting: 4

Ad 9. Other business

None

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Reporting Member
Dominika Kowalska

Chair
Marek Szymański

Appendix:

1. Resolution 1
2. Resolution 2
3. Resolution 3
4. Resolution 4
5. List of Members of the Polish-Swiss Chamber of Commerce (24th May 2019).
6. List of presence (containing a list of the eligible for voting)

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RESOLUTION 1

XXI ANNUAL GENERAL MEETING

Polish-Swiss Chamber of Commerce

23rd May 2019

Acting on the basis of §10 of the Statute of the Polish-Swiss Chamber of Commerce, the Annual General Meeting approves of the Financial Statement and the Board's Activity Report from 2018.

President

Marek Szymański

Reporting Member

Dominika Kowalska

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RESOLUTION 2

XXI ANNUAL GENERAL MEETING

Polish-Swiss Chamber of Commerce

23rd May 2019

Acting on the basis of §10 of the Statute of the Polish-Swiss Chamber of Commerce, the Annual General Meeting grants a vote of acceptance for the Management Board for 2018.

President

Marek Szymański

Reporting Member

Dominika Kowalska

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RESOLUTION 3

XXI ANNUAL GENERAL MEETING

Polish-Swiss Chamber of Commerce

23rd May 2019

Acting on the basis of §10 of the Statute of the Polish-Swiss Chamber of Commerce, the Annual General Meeting approves of the budget and the activity program for 2019.

President

Marek Szymański

Reporting Member

Dominika Kowalska

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RESOLUTION 4

XXI ANNUAL GENERAL MEETING

Polish-Swiss Chamber of Commerce

23rd May 2019

Acting on the basis of §10 of the Statute of the Polish-Swiss Chamber of Commerce, the Annual General Meeting approves of the resolution to raise the membership fees from 2020 on request of the Management Board.

A new level of the fees, which comes into effect 1st January 2020, is as follows (PLN):

- 1.200 – up to 5 employees
- 2.400 – 6-20 employees
- 3.600 – 21-99 employees
- 6.000 – 100-499 employees
- 10.000 – above 500 employees

President

Marek Szymański

Reporting Member

Dominika Kowalska