



ACN: 091 186 015

Minutes of the Annual General Meeting of the Australia-Latin America Business Council held at Suite 1401, Level 14/14 Martin Place Sydney CBD, NSW 2000 and by teleconference on Thursday 20 May 2021 commencing at 5:30pm (AEST)

Present:

By Zoom:

By invitation:

Marcelo Salas (CEO), Sarah Carroll (EA)

Apologies:

No apologies.

The meeting commenced at 5.35 pm.

Agenda item 1: Welcome

The Chairman welcomed all the attendees on behalf of the Australia-Latin America Business Council (ALABC). The Chairman acknowledge the support of all our Patron members and Large Corporate that stay with us for the whole year: Latam Airlines, City Tattersals Group, Austrade, BHP, CR Mining, CSIRO, DRA Global, Duratray, Fortescue Metals, Global Victoria, Incitec Pivot, Lithium Power, MMG, Newcrest, Orica, PwC, RPM Global, Russell Mineral Equipment, Sharp It, University of Melbourne, University of Queensland and Wesfarmers.

The Chairman also acknowledge the work of the Board of Directors, CEO, Sarah Carroll and Chair Emeritus.

Agenda item 2: Apologies

Apologies are as noted above.

Agenda item 3: Minutes of Previous Meetings

Having been previously distributed, the minutes of the Annual General Meeting held on the 21 May 2020 were taken as read.

The minutes were approved by Michael Blake and seconded by Andrew Phillips.

Agenda item 4: Receiving Directors Report

The Chairman described the Annual Report 2020 and highlighted the main activities undertaken by the Council over the last 12 months including the following:

- **ALABC Vision:**



- To be the Australia's leading industry body for business engagement with the Latin American region.
- **ALABC Mission:**
 - To increase trade and investment between Australia and Latin American countries.

The Chairman thanked all members for their support and engagement with ALABC during a very difficult 2020. The Annual Report was delivered and reflects an increase number of online events that gave us the opportunity to engage with people that would not normally engage with us face-to-face. It also shows an increase in the number of Patron and Large Corporate members and a strong Government support. We established the Australia-Chile Business Council a joint arrangement with SOFOFA, Chaired by Ian Hansen, CEO of Wesfarmers Chemicals, Energy and Fertilizers.

The CEO made a summary of the main operational changes implemented during the last 12 months highlighting a decreased in membership revenue of 30% since last year. However, given the support of new Patron and Large Corporate members and the government stimulus and COALAR Grant, we were able to finish the year with a small loss of \$ 6,500. The Chairman recommends to approve the report indicating that ALABC is currently in a very strong financial position. The Chairman congratulates the Treasurer Nico Soza and CEO for the job they are doing to maintain a quite healthy financial position and a very strong balance sheet.

All the changes implemented in 2020 are explained in the Annual Report which will be distributed electronically after the AGM to all ALABC contacts. Some of the highlights are:

- Introduction of the Pathway members category for 12 months only.
- Total number of members 146
- Mining and Mets is the largest industry represented with 30% of the members. However in 2020 the member base diversified to industries such as science and education, international trade and logistics, legal and financial services.
- Significant up-grade to our website an enhance all our online platforms and social media presence thanks to the COALAR Grant.
- Online members directory and members app. More than 800 member contacts.
- Interactive calendar of up-coming events.
- Two page flyer
- Diversity and Inclusion policy, which is strongly encourage in all our events and webinars.

Agenda item 5: Receiving the Audited Financial Report for the year ended 31 December 2020

Having been previously distributed, the 2020 financial report was taken as read.

The Chairman asked for acceptance of the CEO's report and the Financial Statement.

The Audited Financial Report was approved by Valeria Alvano and seconded by Aileen Harris Gomez.

Agenda item 6: Election of Directors and Office Bearers

There is no positions vacant in the Board this year, therefore an election is not necessary. In 2021 we have a number of Directors ending their term.



The Chairman thanked the Chairman Emeritus for his support and counsel throughout the year.

The Chairman closed the meeting, thanking all the attendees for their participation. Meeting closed at 6:25 pm.

