



**Annual General Meeting
17:00 – 19:30, 21st of April, 2016**

**Swissôtel Conference Centre
Kosmodamianskaya naberezhnaya 52 bld. 7, Grand Ball Room**

Minutes

The Annual General Meeting (AGM) was chaired by Aage V. Nielsen, Chairman of the Council of National Representation (CNR). He opened the meeting and thanked the AEB members for participation in the Annual General Meeting (point 1 of the AGM agenda).

352 members (244 physically and 108 represented by proxy) were present at the AGM. The AEB had a total number of 496 members, who had paid the membership fees, as of 21th of April, 2016; thus, the quorum (249 members) was reached.

Aage V. Nielsen invited Mikhail Fishman, Editor-in-Chief, The Moscow Times, to moderate the discussion within points 2, 3 and 5 of the agenda.

Reports on AEB activities in 2015 were delivered during the panel discussion, which took place after the opening ceremony. Philippe Pegorier, AEB Board Chairman, made comments on the AEB General Policy and informed the members on the AEB activities in 2015 (point 2a of the agenda).

He also summed up the achievements of the AEB and its Board for the past two years:

- Reinforcement of the AEB authority despite the crisis;
- Constructive Interaction with the European Commission and the Eurasian Economic Commission;
- Confidence from the Russian and the EU-authorities – AEB as a good channel for communication;
- Efficient SME's support in the last two years;
- Establishment of the 'Compliance – and Ethnic Committee' and the Arbitration;
- Creation of a good basis for the next AEB Board in general.

Philippe Pegorier also thanked:

- all AEB members,
- all members of the AEB Board, Council of National Representation and Auditing Commission,
- the AEB Chief Executive Officer,
- and the AEB staff

for their engagement, good cooperation and significant contribution to the success of the Association of the European Businesses during the last year.

Frank Schauff, AEB Chief Executive Officer (CEO), briefed through the AEB Operational Activities in 2015 (point 2b of the AGM agenda). The AEB celebrated last year its 20th anniversary in Moscow, Saint Petersburg and Krasnodar. It organized in general approximately 300 Committee

meetings and 100 events. The number of the AEB members slightly decreased by the end of 2015 by ten per cent due to the tough economic situation (544 in 2015 and 606 in 2014). The CEO also presented the comprehensive list of AEB lobbying activities in 2015. He thanked the Board, Council of National Representation (CNR), Auditing Commission (AC) and all AEB members for good interaction and confidence in the last three years.

Aage V. Nielsen, CNR Chairman, reported on the CNR development in 2015 (point 2c of the AGM agenda). He stressed the fact that the CNR now represented 23 out of 36 EU, EU-candidates and EFTA countries. The goal of the CNR was to build closer relationship between national Business/Embassy commercial structures and the AEB. The CNR was always available to support the AEB membership development. In future the CNR will continue to aim at:

- Interaction with AEB Board and Regional representatives;
- Stimulate AEB membership through interaction with country business communities;
- Develop new and sustainable business cooperation between the AEB/EU and Russian partners as well as with EU ambassadors in Russia and Russian Ambassadors in the respective EU countries.

Gerard Uijtendaal, AEB Auditing Commission (AC) Chairman, reported on the composition and the AC activities in 2015 (point 2d of the AGM agenda). In 2015 the AEB achieved positive results in the area of finances:

- The AC together with the management and the responsible AEB employees has worked on the further design and implementation of internal controls for the AEB;
- All controls for all significant business cycles of the AEB have been designed;
- The implementation of all controls designed is currently in progress and may be subject to an audit finally;
- The internal budgeting, cash flow planning and reporting was streamlined to make it more effective as a planning and management tool especially in the field of foreign currency exchange fluctuation;
- The election of the auditor and the contracting was done in cooperation with the AC.

Mr. Uijtendaal also informed AEB members about the results of the 2015 independent AEB auditing, which had been done by the Audit Company Alinga Consulting Group, and presented a consolidated balance sheet and income statement for the year ended 31st of December, 2015. He also confirmed the statement of the independent auditors that "the financial position of the Group as of 31st of December, 2015 and the results of its operations, changed in equity and in cash flows for the year then ended in accordance with International Financial Reporting Standards". The full set of the consolidated financial statements of the Auditor was available for review by members.

AGM moderator asked AEB Board deputy chairs Olga Bantsekina and Teemu Helppolainen about their vision of the AEB current and future development. Olga Bantsekina, AEB Board First Deputy Chair, briefed the AGM participants on the AEB regional activities and described future AEB prospects with regard to the Russian regions. Teemu Helppolainen, Deputy Board Chairman, informed about the AEB Board mission to Brussels that took place on 16-18 March, 2016 and was one of the most effective instruments for informing the EU decision makers at the highest level about the AEB members' needs in the current economic and political situation.

Having completed point 2 of the AGM agenda Mikhail Fishman proposed to the AEB members to move on to the next point of the AGM agenda (point 3 - "Presentations" of the important facts, figures and concrete proposals which will be voted on later).

Tobias Luepke, Deputy Chairman of the AEB Board and the AEB Treasurer, presented the Financial and Annual Report 2015 (point 3a of the AGM agenda). He confirmed that the 2015 Financial Statements, which had been audited by Alinga Consulting Group, were in order. He presented the list of AEB members sorted by category and by country of origin stating that there were 544 member companies on the whole who had paid their membership fees for 2015. He also presented the Statement of Revenues and Expenditures for the Year 2015 in comparison to 2014, Balance sheet 2015 and Cash flow 2015 and made valuable comments on them (Attachment 1).

Frank Schauff, AEB CEO, presented the AEB budget for 2016 approved at the AGM 2015 and modified by the AEB Board in March 2016 as well as draft budget for 2017 (point 3b of the AGM agenda) which had been approved by the AEB Board on the 9th of March, 2016. According to the AEB Charter, the AEB budget was subject for approval by AEB members at the AGM. There were no questions regarding the draft budget 2017 from the AEB members. The 2017 budget would be revised in the last quarter of 2016 by the AEB Board, if necessary (Attachment 2).

Aage V. Nielsen, AGM Chairman, then went on presenting the leaving AEB Board members and new candidates for the AEB Board (point 3c of the AGM agenda).

- Leaving Board members:

Surname, Name	Company
Akim, Michael	ABB
Bantsekina, Olga	Coleman Services UK Ltd.
Gray, David	PwC
Helppolainen, Teemu	YIT
Kerner, Arkady	IBFS united
Linares, Antonio	ROCA in Russia and CIS
Luepke, Tobias	Ernst & Young
Pegorier, Philippe	Alstom Russia Ltd.
Sakuler, Gerald	Individual member

Then Aage V. Nielsen presented the twenty-two Candidates for the AEB Board:

Surname, Name	Company
Akim, Michael	ABB
Baldisserotto, Filippo	Italcantieri LLC
Bantsekina, Olga	Coleman Services UK Ltd.
Biggiogera, Cesare	Prysmian Group Russia
Bruck, Paul	OOO Most Service
Campbell, David Sydney McDonald	BP Exploration operating Company Ltd.
Dumetier, Gael	Vossloh AG
Helppolainen, Teemu	YIT
Kolleeny, Glenn S.	Dentons Europe AO
Liberov, Alexander	Siemens LLC
Luepke, Tobias	Ernst & Young
Linares, Antonio	ROCA in Russia & CIS
Matinpalo, Timo	Accountor Russia & Ukraine
Pegorier, Philippe	Alstom Russia Ltd.
Preller, Olaf	PwC Russia
Puzo, Edgars	Atos Russia, Baltic States, Kazakhstan
Sakuler, Gerald	Individual member
Svensson, Fredrik	Mannheimer Swartling
Shirokov, Maxim	E.ON Russia
Staertzel, Thomas	Porsche Russland
Tuna Sebnem, Avsar	Novo Nordisk
Voskerchyan, Arman	Philips Russia & CIS

After completing of the Board Candidates presentation, AGM Chairman drew the attention of the guests to the fact that according to the Art. 9.2 the Auditing Commission shall supervise the AEB's financial activities and internal procedures, and this year the term of three current members of the AEB Auditing Commission is expiring (point 3d of the AGM agenda).

He presented the leaving Auditing Commission members:

Surname, Name	Company
Guskov, Alexander	IBFS united
Semiletov, Roman	HeidelbergCement
Uijtendaal, Gerard	Amrop KBS International

and

the new Candidates for the Auditing Commission:

Surname, Name	Company
Dumetier, Gael	Vossloh AG
Gridneva, Irina	Nokia Solutions and Networks
Guskov, Alexander	IBFS United
McDougall, Lorenz	AB Services
Uijtendaal, Gerard	AMROP KBS International

Aage V. Nielsen, also presented the candidate for the CEO position:

Frank Schauff, the current CEO of the AEB (point 3e of the AGM agenda).

AGM Chairman then went on presenting the leaving/continuing members of the AEB Council of National Representation (CNR) and the new members of the AEB CNR (point 3f of the AGM agenda):

- Leaving members of the AEB Council of National Representation:

Country	Name	Institution
Austria	Fellner, Dietmar	Austrian Trade Commissioner
France	Lasfarque, David	Gide Loyrette Nouel
Finland	Jumpponen, Jari	East Office of Finnish Industry
Germany	Harms, Michael	AHK - Deutsch-Russische Auslandshandelskammer

Greece	Vafeidis, Stefanos	Coca-Cola Hellenic Bottling Co. Eurasia
Hungary	Rethi, Sandor	OTP Bank
Iceland	Skulason, Ingolfur	Kleros LLC
Italy	Todero, Brenno	OOO Pizzarotti IE
Lithuania	Julius, Salenekas	Lithuanian Business Club in Moscow
Malta	Catania, Patrick	International Hotel Investments (Benelux) B.V. in St. Petersburg
Montenegro	Nikčević, Luka	Chamber of Economy of Montenegro in Moscow
Netherlands	Schlingemann, Lodewijk	Juralink Legal Consultancy
Poland	Karolina, Skrobotowicz	Polish Business Club
Republic of Croatia	Despot, Jakov	Croatian Chamber of Economy Representation to Russia
Serbia	Vasiljevich, Sveta	Representation of the Economic Chamber of Serbia in Russia
Slovenia	Kokalj, David	MEDIKO VITAL
Sweden	Svensson, Fredrik	Mannheimer Swartling
Turkey	Tunc CAN Ali	Russian-Turkish Businessman Community

- Continuing CNR members:

Country	Name	Institution
Belgium	Vanderplaetse, Johan	Belgian-Russian Business Club
Republic of Croatia	Despot, Jakov	Croatian Chamber of Economy Representation to Russia
Denmark	Nielsen, Aage V.	Vitus Bering Management
Estonia	Milder, Meelis	Baltika Group
Ireland	Mahon, Charles	PM Group
Switzerland	Bonvin, Bertrand	Philip Morris International
United Kingdom	Thompson, Allan	Russo-British Chamber of Commerce (RBCC)

- New members of the AEB CNR:

Country	Name	Institution
Austria	Fellner, Dietmar	Austrian Trade Commissioner
Czech Republic	Ruzicka, Daniel	Mikenopa
France	Lasfarque, David	Gide Loyrette Nouel
Finland	Jumpponen, Jari	East Office of Finnish Industry
Hungary	Rethi, Sandor	OTP Bank
Iceland	Skulason, Ingolfur	Kleros LLC
Italy	Todero, Brenno	OOO Pizzarotti IE
Lithuania	Vaisvila, Tomas	OAQ Rampart Aero
Malta	Catania, Patrick	International Hotel Investments (Benelux) B.V. in St. Petersburg
Montenegro	Nikčević, Luka	Chamber of Economy of Montenegro in Moscow
Netherlands	Schlingemann, Lodewijk	Juralink Legal Consultancy
Poland	Janeczek, Alexander	Work Service
Serbia	Vasiljevich, Sveta	Representation of the Economic Chamber of Serbia in Russia
Slovakia	Shulek, Peter	Europeum Group
Sweden	Svensson, Fredrik	Mannheimer Swartling
Turkey	Ustuner, Zafer	BEKO

After finishing of the CNR presentation Aage V. Nielsen went on presenting the AEB Committee Chairpersons who have been elected in the election campaign 2016 by the Committee members (point 3g of the AGM):

Committees	Elected chair
Agribusiness Committee	Dirk Seelig, CLAAS
Airline Committee	Guillaume Glass, Air France
Automobile Manufacturers Committee	Joerg Schreiber, Mazda Motor Rus
Automotive Components Committee	Andrey Kossov, Johnson Matthey
Banking Committee	Annett Viehweg, Deutsche Bank Ltd.
Compliance & Ethics Committee	Ilsur Akhmetshin, ABB
Commercial Vehicles Committee	Andrey Chursin, Scania
Construction Equipment Committee	Andrey Komov, Volvo
Construction Industry & Building Material Suppliers Committee	Vitaly Bogachenko, Saint-Gobain
Heating Systems Manufacturers Working Group	Philippe Cohen, Ariston Thermo Rus
Crop Protection Committee	Alexander Berkovskiy, Syngenta
Energy Committee	Igor Ignatiev, Shell
Energy Efficiency Committee	Vincent de Rul, EDF FENICE
Finance & Investments Committee	Stuart Lawson, EY
Leasing Sub-Committee	Sergey Ivanov, IKB Leasing ZAO
HR Committee	Michael Germershausen, Antal Russia
Assessment, Training & Development Sub-Committee	Irina Zarina, CEB SHL Talent Measurement Solutions
Compensation & Benefits Sub-Committee	Alexey Zhurbenko, Human Capital Solutions
Labor Law Sub-Committee	Evgeny Reyzman, Baker & McKenzie
Recruitment Sub-Committee	Tatiana Baskina, ANCOR
Relocation Sub-Committee	David Gilmartin, Troika Relocations
Health & Pharmaceuticals Committee	Yury Litvishchenko, Chiesi Pharmaceutical
Home Appliance Manufacturers Committee	Olivier Naccache, Groupe SEB
Insurance and Pensions Committee	Alexander Lorenz, SAFMAR NPF AO

Intellectual Property Committee	Anton Bankovskiy, CMS
IT – Telecom Committee	Edgars Puzo, Atos
Legal Committee	Alexander Kozhukhov, Siemens
Machine Building & Engineering Committee	Philippe Pegorier, Alstom
Migration Committee	Ludmila Shiryayeva, EY
PR & Communications Committee	Igor Reichlin, Reichlin& Partners LLC
Product Conformity Assessment Committee	Alexey Soldatov, BSH Group
Real Estate Committee	Filippo Baldisserotto, Italcantieri
Retail Trade Committee	Alexey Grigoriev, Metro
Safety, Health, Environment & Security Committee	Valery Kucherov, ERM
Environmental Sub-Committee	Mikhail Divovich, ECOTEAM
Health & Safety Sub-Committee	Konstantin von Vietinghoff-Scheel, CCG
Security Sub-Committee	Dmitry Budanov, Elite Security GmbH
Seed Committee	Vladimir Druzhina, KWS
Small & Medium Sized Enterprises Committee	Orlin Efremov, Performance Partners LLC
Taxation Committee	Alina Lavrentieva, PwC
Tire Producers Committee	Jaron Wiedmaier, Continental Tires RUS
Transport & Customs Committee	Dmitry Cheltsov, IRU
Southern Regional Committee	
Steering Group of the Southern Regional Committee	Yeranui Abazyan, ITE LLC Moscow Alisa Andreeva, Philip Morris Kuban LLC Ralf Bendish, Claas Igor Brener, Cargill LLC Anna Kalmykova, EY Lyubov Popova, Gubskiy kirpich Yuriy Pustovit, Advocates bureau Yug Oleg Zharko, Danone Russia

North-Western Regional Committee	
Steering Group of the North-Western Regional Committee	Andreas Bitzi, SCHNEIDER GROUP Patrick Catania, International Hotel Investments (Benelux) B.V. Torsten Erdmann, Commerzbank (Eurasija) ZAO Juuso Hietanen, NCC Elena Novoselova, Coleman Service UK Anton Poddubny, Dentons Anton Rassadin, BCH Group Henri Riihimäki, OOO SKAALA Wilhelmina Shavshina, DLA Piper
HR & Migration Sub-Committee	Elena Novoselova, Coleman Services
Customs, Transport and Logistics Sub-Committee	Sergey Vasiliev, DLA Piper
Legal & Taxation Sub-Committee	Anna Afanasyeva, Beiten Burkhardt
Construction & Real Estate Sub-Committee	Andrey Hitrov, EKE Group
Manufacturing Sub-Committee	Henry Riihimaki, OOO Skaala
Working Groups	
Hotel & Tourism Working Group	Armin Eberhard, Renaissance Moscow Monarch Center Hotel
Modernization & Innovations Working Group	Michael Akim, ABB
Tobacco Products Working Group	Sergey Kiselev, JTI

The AGM Chairman then took the floor and asked the AGM participants if there can be an open voting on points 4a, 4b and 4f of the agenda.

Open Voting took place (by using voting cards) on:

- **To approve Financial and Annual Report 2015 (point 4a of the AGM agenda).**

Vote: The motion carried.

The results of the voting on Financial Report and Annual Report 2015 are the following:

In favor: 352

Abstained: 0

Opposed: 0

Open Voting took place (by using voting cards) on:

- **To approve 2017 Budget (point 4b of the AGM agenda).**

Vote: The motion carried.

The results of the voting on Budget for 2017 are the following:

In favor: 352

Abstained: 0

Opposed: 0

Open Voting took place (by using voting cards) on:

- **To confirm the new composition of the Council of National Representation (point 4f of the AGM agenda).**

Vote: The motion carried.

The results of the voting on the new composition of the Council of National Representation are the following:

In favor: 352

Abstained: 0

Opposed: 0

After completing the Open Voting, Secret Election of AEB Board, CEO and Auditing Commission members (by using ballots and respective sealed boxes) took place (points 4c, 4d and 4e of the AGM agenda).

AEB members casted their ballots into the sealed boxes. The boxes were brought from the Grand Ball room to the Sakharov room accompanied by the members of the Election Oversight Commission (Ruslan Kokarev, AEB COO, Daniel Ruzicka, Mikenopa, AEB CNR member, Fredrik Svensson, Mannheimer Swartling, AEB CNR member, Rene Pischel, European Space Agency, Permanent mission in the RF, AEB Auditing Commission member, and Stanislav Bondarenko, Gide Loyrette Nouel, independent law firm). In the Sakharov room the ballot papers were counted by the AEB staff members under the supervision of the Members of the Election Oversight Commission.

In the meantime, AGM participants were addressed by:

- Mr. Alexander Shokhin, President, Russian Union of Industrialists and Entrepreneurs (RSPP)
- H.E. Mr. Vygaudas Ušackas, Head of the Delegation of the European Union to the Russian Federation (point 5 of the AGM agenda).

The discussion was moderated by Mikhail Fishman.

The guest speakers shared with the AGM participants their views on EU-Russian relations and economic development. They supported strong economic cooperation between the EU and Russia. All the speakers stressed the need for constructive dialogue and cooperation. The addresses were followed by Questions and Answers session.

After the completing of the counting procedures, AGM Chairman informed the AEB members about the results of the elections for the AEB Board, Auditing Commission and the CEO (point 6a of the AGM agenda).

- **Ballot 1**

Election of new AEB Board members (point 4c of the AGM agenda):

Result of secret elections:

Total number of received VALID ballots 301;

Number of NONE valid ballots 3.

According to the election results the AEB Board candidates received the following number of votes:

Rank	Votes Received	Surname, name	Company
12	13	Akim, Michael	ABB
8	15	Baldisserotto, Filippo	Italcantieri LLC
3	27	Bantsekina, Olga	Coleman Services UK Ltd.
5	24	Biggiogera, Cesare	Prysmian Group Russia
9	14	Bruck, Paul	OOO Most Service
17	7	Campbell, David Sydney McDonald	BP Exploration operating Company Ltd.
22	1	Dumetier, Gael	Vossloh AG
7	15	Helppolainen, Teemu	YIT
21	3	Kolleeny Glenn S.	Dentons Europe AO
2	28	Liberov, Alexander	Siemens LLC
13	12	Luepke, Tobias	Ernst & Young
10	13	Linares Antonio	ROCA in Russia & CIS
16	10	Matinpalo, Timo	Accountor Russia & Ukraine
1	28	Pegorier Philippe	Alstom Russia Ltd.
19	5	Preller Olaf	PwC Russia
14	12	Puzo, Edgars	Atos Russia, Baltic States, Kazakhstan
6	16	Sakuler, Gerald	Individual member
18	7	Svensson, Fredrik	Mannheimer Swartling
11	13	Shirokov, Maxim	E.ON Russia

4	25	Staertzel, Thomas	Porsche Russland
20	3	Tuna Sebnem, Avsar	Novo Nordisk
15	10	Voskerchyan, Arman	Philips Russia & CIS

According to the above mentioned election results the new Board of the Association of the European Businesses was set up:

BOARD

(Listed according to the number of received votes)

Rank	Votes	Surname, Name	Company
1	28	Pegorier, Philippe	Alstom Russia Ltd.
2	28	Liberov, Alexander	Siemens LLC
3	27	Bantsekina, Olga	Coleman Services UK Ltd.
4	25	Staertzel, Thomas	Porsche Russland
5	24	Biggiogera, Cesare	Prysmian Group Russia
6	16	Sakuler Gerald	Individual member
7	15	Helppolainen, Teemu	YIT
8	15	Baldisserotto, Filippo	Italcantieri LLC
9	14	Bruck, Paul	OOO Most Service

RESERVE LIST for the AEB Board

(Listed according to the number of received votes)

Rank	Votes	Surname, Name	Company
10	13	Linares, Antonio	ROCA in Russia & CIS
11	13	Shirokov, Maxim	E.ON Russia
12	13	Akim, Michael	ABB
13	12	Luepke, Tobias	Ernst & Young
14	12	Puzo, Edgars	Atos Russia, Baltic States, Kazakhstan
15	10	Voskerchyan, Arman	Philips Russia & CIS
16	10	Matinpalo, Timo	Accountor Russia & Ukraine

17	7	Campbell, David Sydney McDonald	BP Exploration operating Company Ltd.
18	7	Svensson, Fredrik	Mannheimer Swartling
19	5	Preller, Olaf	PwC Russia
20	3	Tuna, Sebnem Avsar	Novo Nordisk
21	3	Kolleeny, Glenn S.	Dentons Europe AO
22	1	Dumetier, Gael	Vossloh AG

- **Ballot 2**

Election of new Auditing Commission members (point 4d of the AGM agenda):

Result of secret elections:

Total number of received VALID ballots 286;

Number of NONE valid ballots 13.

According to the election results the AEB Auditing Commission candidates received the following number of votes:

Rank	Votes	Surname, Name	Company
3	39	Dumetier, Gael	Vossloh AG
1	115	Gridneva, Irina	Nokia Solutions and Networks
5	31	Guskov, Alexander	IBFS United
4	37	McDougall, Lorenz	AB Services
2	64	Uijtendaal, Gerard	AMROP KBS International

According to the above mentioned election results Auditing Commission of the Association of the European Businesses received the following new members:

Rank	Votes	Surname, Name	Company
1	115	Gridneva, Irina	Nokia Solutions and Networks
2	64	Uijtendaal, Gerard	AMROP KBS International
3	39	Dumetier, Gael	Vossloh AG
4	37	McDougall, Lorenz	AB Services

RESERVE LIST for the AEB Auditing Commission

(Listed according to the number of received votes)

Rank	Votes	Surname, Name	Company
5	31	Guskov, Alexander	IBFS United

• **Ballot 3**

Election of the CEO (point 4e of the AGM agenda):

Result of secret elections:

Total number of received VALID ballots 290;

Number of NONE valid ballots 8.

Rank	Votes	Surname, Name	Company
1	290	Schauff Frank	AEB

According to the election results Frank Schauff was elected AEB CEO for the new term.

When Aage Nielsen, AEB AGM Chairman, presented the votes to the AGM participants, the AEB Annual General Meeting 2016 was officially closed.

Chairman of the AGM

Signed by Aage V. Nielsen

**Aage V. Nielsen,
Chairman of the AEB CNR**

"19" May 2016

Secretary of the AGM

Signed by Ruslan Kokarev

**Ruslan Kokarev,
Chief Operating Officer**

"19" May 2016