



Association  
of European  
Businesses

**Annual General Meeting**  
**17:00 – 19:30, 25<sup>th</sup> of April, 2018**

**Renaissance Moscow Monarch Centre Hotel**  
**Leningradskiy Prospekt 31 A bld.1**

### **Minutes**

The Annual General Meeting (AGM) was chaired by Lodewijk Schlingemann, 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).

355 members (222 physically and 133 represented by proxy) were present at the AGM. The AEB had a total number of 491 members, who had paid the membership fees, as of 25<sup>th</sup> of April, 2018; thus, the quorum (246 members) was reached.

Lodewijk Schlingemann invited Mr. Markus Ederer, Ambassador of the European Union to the Russian Federation, for the welcome address.

The Ambassador shared with the AGM participants their views on EU - Russian relations and the economic development in Russia in times of political and economic challenges. He supported stronger economic cooperation between the EU and Russia.

The address was followed by Questions and Answers session.

Thomas Staertzel, AEB Board Chairman, made an overview of the main AEB achievements and strategic fields (point 2a of the AGM agenda). Despite positive macroeconomic trends, European businesses are facing a new period of uncertainty and unpredictability as the latest US sanctions may put many European companies under pressure. European companies doing business in or trading with Russia are extremely worried by the consequences of the newly adopted US sanctions on their activities. AEB immediately reacted by writing to President of the European Union Donald Tusk, President of the European Commission Jean Claude Juncker and High Representative Frederica Mogherini. A survey on the possible impact of the recent US sanctions was sent out and the respective event for AEB members was organized on April 19<sup>th</sup>, 2018. The AEB also monitors closely the Russian counter-sanctions that might strongly harm the interests of European investors in Russia too.

The Committees remain to be the backbone of the AEB. The Association has excellent working relations with the Russian Federal Ministries and Federal Services as well as with the Eurasian Economic Commission as lobbying activities remain crucial for the AEB.

Several Memoranda of Understanding (MoU) were signed in 2017 with the following regions and organizations:

- Leningrad and Sverdlovsk oblast;
- Rosselkhozcentre,
- EUROCHAMBRES,
- ARPO (Association of Law Enforcement and Special Service Officials) and
- Agency for Technological Development.

The AEB always tries to improve its services and the AEB office underwent the procedure of certification audit of Quality Management System according to the ISO 9001:2015 standard on 22-24 August 2017.

Frank Schauff, AEB Chief Executive Officer (CEO), briefed through the AEB Operational Activities in 2017 (point 2b of the AGM agenda). The number of the AEB members remained stable (528 members in 2017 in comparison with 534 in 2016). The AEB CEO also presented the comprehensive list of AEB lobbying activities in 2017. 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.

Lodewijk Schlingemann, CNR Chairman, reported on the CNR development in 2017 (point 2c of the AGM agenda). He stressed the fact that the CNR now represented 26 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 the AEB Board and the AEB CEO;
- 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 2017 (point 2c of the AGM agenda). In 2017 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;

Mr. Uijtendaal also informed AEB members about the results of the 2017 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 31<sup>st</sup> of December, 2017. He also confirmed the statement of the independent auditors that "the financial position of the Group as of 31<sup>st</sup> of December, 2017 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.

Frank Schauff, the AEB CEO, presented the Financial and Annual Report 2017 (point 3a of the AGM agenda) (Attachment 1). He confirmed that the 2017 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 528 member companies on the whole who had paid their membership fees for 2017. He also presented the Statement of Revenues and Expenditures for the Year 2017 in comparison to 2016, Balance sheet 2017 and Cash flow 2017 and made valuable comments on them.

Frank Schauff, the AEB CEO, presented the AEB budget for 2018 approved at the AGM 2017 as well as draft budget for 2019 which had been approved by the AEB Board on the 11<sup>th</sup> of April, 2018 (point 3b of the AGM agenda) (Attachment 2). 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 2019 from the AEB members. The 2019 budget would be revised in the last quarter of 2018 by the AEB Board, if necessary.

Lodewijk Schlingemann, 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 four current members of the AEB Auditing Commission is expiring.

He presented the leaving AEB Board members and candidates for the AEB Board (point 3c of the AGM agenda).

- Leaving Board members:

<b>Surname, Name</b>	<b>Company</b>
Baldisserotto Filippo	Italcantieri LLC
Bantsekina Olga	Coleman Services UK Ltd.
Biggiogera Cesare	Prysmian Group Russia
Bruck Paul	OOO Most Service
Liberov Alexander	Siemens LC Russia and Central Asia
Pegorier Philippe	Alstom Russia Ltd
Sakuler Gerald	Individual member
Staertzel Thomas	Porsche Russland Porsche Center Moscow

Then Lodewijk Schlingemann presented the twelve Candidates for the AEB Board:

<b>Surname, Name</b>	<b>Company</b>
Baldisserotto Filippo	Italcantieri LLC
Bantsekina Olga	Coleman Service UK Ltd.
Biggiogera Cesare	Prysmian Group Russia
Bruck Paul	OOO Most Service
Kuutsa Jussi	Itella Russia
Liberov Alexander	Siemens LC Russia and Central Asia
Linares Antonio	Roca in Russia & CIS
Lawson Stuart	EY
Pegorier Philippe	Alstom Russia Ltd
Sakuler Gerald	Individual member
Staertzel Thomas	Porsche Russland Porsche Center Moscow
Vanderplaetse Johan	Schneider Electric

The AGM Chairman then went on presenting the leaving Auditing Commission members (point 3d of the AGM agenda):

<b>Surname, Name</b>	<b>Company</b>
Bruevich Igor	KWS RUS LLC
Dumetier Gael	Vossloh AG
Gridneva Irina	Nokia Solutions and Networks
Uijtendaal Gerard	Amrop International

and

the Candidates for the Auditing Commission:

<b>Surname, Name</b>	<b>Company</b>
Bruevich Igor	KWS RUS LLC
Chesnykh Alexander	FinExpertiza

After completing the presentation of the Auditing Commission Candidates the AGM Chairman also presented the leaving/continuing members of the AEB Council of National Representation (CNR) and the new members of the AEB CNR (point 3e of the AGM agenda):

- Leaving members of the AEB Council of National Representation:

<b>Country</b>	<b>Name</b>	<b>Institution</b>
Austria	Rudolf Lukavsky	Austrian Trade Commissioner
Czech Republic	Ruzicka Daniel	Mikenopa
Finland	Jumpponen Jari	East Office of Finnish Industry
France	Lasfarque David	JEANTET
Germany	Schepp Matthias	German-Russian Chamber of Commerce
Iceland	Skulason Ingolfur	Kleros LLC
Italy	Palasciano Carlo	Enel Russia
Lithuania	Vaisvila Tomas	OAO Ramport 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
Slovenia	Kokalj David	Medico Vital
Sweden	Svensson Fredrik	Mannheimer Swartling

- New Composition of the CNR (continuing current CNR members and new members nominated by the National ambassadors and approved by the AEB Board on April the 25<sup>th</sup>, 2018) :

<b>Country</b>	<b>Name</b>	<b>Institution</b>
Austria	Rudolf Lukavsky	Austrian Trade Commissioner

Belgium	Vanderplaetse Johan	Belgian-Russian Business Club, Schneider Electric
Czech Republic	Ruzicka Daniel	Mikenopa
Denmark	Nielsen Aage V.	Vitus Bering Management
Estonia	Milder Meelis	Baltika Group
Finland	Jumpponen Jari	East Office of Finnish Industry
Germany	Schepp Matthias	German-Russian Chamber of Commerce
Hungary	Endrenyi Tamas	EGIS Pharmaceuticals PLC in Russia
Ireland	Mahon Charles	PM Group
Malta	Catania Patrick	International Hotel Investments (Benelux) B.V. in St. Petersburg
Netherlands	Schlingemann Lodewijk	Juralink Legal Consultancy
Portugal	Sousa Jorge Azevedo	Rusgrape LLC
Republic of Croatia	Despot Jakov	Croatian Chamber of Economy Representation to Russia
Slovakia	Shulek Peter	Europeum
Spain	Linares Antonio	Roca
Switzerland	Rolland Martial	Nestle Russia & Eurasia
United Kingdom	Munnings Roger	Russo-British Chamber of Commerce (RBCC)

After finishing of the CNR presentation Lodewijk Schlingemann went on presenting the AEB Committee Chairpersons who have been elected in the election campaign 2018 by the Committee members (point 3f of the AGM agenda):

<b>Committee</b>	<b>Chairperson</b>	<b>Company</b>	<b>Country</b>
Airline	<b>Eric Louveau</b>	Air France-KLM	France
Agribusiness	<b>Dirk Seelig</b>	CLAAS Vostok	Germany

Automobile Manufacturers	<b>Joerg Schreiber</b>	Mazda Motor Rus	Belgium
Government Relations Working Group (within the Automobile Manufacturers Committee)	<b>Dmitry Kurdyukov</b>	Porsche Russland	Germany
Aftersales Working Group (within the Automobile Manufacturers Committee)	<b>Thomas Rothe</b>	Mazda Motor Rus	Belgium
Certification Working Group (within the Automobile Manufacturers Committee)	<b>Pavel Gamaleev</b>	Renault Russia	France
Imobility Working Group (within the Automobile Manufacturers Committee)	<b>Tatiana Gorovaya</b>	Nissan Manufacturing RUS	Japan
Used cars Working Group (within the Automobile Manufacturers Committee)	<b>No nominees</b>		
Statistics Working Group (within the Automobile Manufacturers Committee)	<b>No nominees</b>		
Marketing (Exhibitions) and PR Working Group (within the Automobile Manufacturers Committee)	<b>Oksana Vershinina</b>	AVTOVAZ JSC	Russia
Automotive Components	<b>Andrey Kossov</b>	Johnson Matthey PLC	UK
Tire Producers WG	<b>Jaron Wiedmaier</b>	Continental Tires Rus	Germany
Banking	<b>Mikhail Chaikin</b>	ING Wholesale Banking in Russia	Netherlands
Working Group on Legal Issues (within the Banking Committee)	<b>Vyacheslav Norenko</b>	HSBC Bank (RR) OOO	UK
Working Group on Anti-Money Laundering (AML), Compliance and Internal Control Issues (within the Banking Committee)	<b>Nataliya Velikanskaya</b>	Banca Intesa	Italy
Coatings Industry WG	<b>Peter de Groot</b>	Hempel AO	Denmark
Commercial Vehicles	<b>Andrey Chursin</b>	Scania Rus LLC	Sweden
Compliance and Ethics	<b>Anton Subbot</b>	Baker McKenzie	UK

Construction Equipment	<b>Andrey Komov</b>	Volvo Vostok	Sweden
Construction Industry & Building Material Suppliers	<b>Vitaly Bogachenko</b>	LafargeHolcim	Switzerland
Crop Protection	<b>Jonathan Brown</b>	Syngenta	Switzerland
Communication and Information Support WG (within Crop Protection & Seed Committees)	<b>Elena Polyakova</b>	DuPont Science and Technology	USA
Customs & Transport	<b>Dmitry Cheltsov</b>	IRU	Switzerland
Energy	<b>Ernesto Ferlenghi</b>	Eni SpA	Italy
Energy Efficiency	<b>Bashir Chalabi</b>		
Finance & Investments	<b>Stuart Lawson</b>	EY	France
Leasing Sub-Committee (within the Finance & Investments Committee)	<b>Maxim Lyalin</b>	Caterpillar Eurasia LLC	Switzerland
Food Processing	<b>Marina Balabanova</b>	Danone	France
Health & Pharmaceuticals	<b>Yuri Litvishchenko</b>	Chiesi Pharmaceuticals	Italy
Heating Systems Manufacturers WG	<b>Philippe Cohen</b>	Ariston Thermo Rus	Italy
Home Appliances Manufacturers	<b>Bulent Ayar</b>	BSH Bytowyje Pribory	Germany
Hotels & Tourism	<b>Armin Eberhard</b>	Renaissance Moscow Monarch Centre Hotel	Germany
HR	<b>David Gilmartin</b>	Troika Relocations	Ireland
Assessment, Training & Development Sub-Committee (within the HR Committee)	<b>Irina Zarina</b>	SHL Russia & CIS	UK
Compensation & Benefits Sub-Committee (within the HR Committee)	<b>No nominees</b>		



Labour Law Sub-Committee (within the HR Committee)	<b>Julia Borozdna</b>	Pepeliaev Group	Russia
Recruitment Sub-Committee (within the HR Committee)	<b>Irina Aksenova</b>	Coleman Services	UK
Relocation Sub-Committee (within the HR Committee)	<b>Marina Semenova</b>	Intermark Relocation	UK
Insurance and Pensions	<b>Alexander Lorenz</b>	SAFMAR NPF AO	Cyprus
AIDA Insurance Legislation WG (within the Insurance & Pensions Committee)	<b>Capitolina Tourbina</b>	General Reinsurance AG	Germany
IP	<b>Anton Bankovsky</b>	CMS Russia	Netherlands
IT-Telecom	<b>Edgars Puzo</b>	Atos	France
Legal	<b>Sergey Krokhaev</b>	Baker McKenzie	UK
Machine Building & Engineering	<b>Philippe Pegorier</b>	Alstom	France
Migration	<b>Ludmila Shiryeva</b>	EY	France
Non-Food FMCG WG	<b>Sergey Bykovskikh</b>	Henkel Rus	Germany
PR & Communications	<b>Marina Tatarskaya</b>	Ferrero Russia	Italy
Product Conformity Assessment	<b>Alexej Soldatow</b>	BSH Bytowyje Pribory	Germany
Real Estate	<b>Tatjana Kovalenko</b>	Drees & Sommer Project Management and Building Technologies	Germany
Regulation of Chemical Products Working Group	<b>Anna Trunina</b>	Dow Europe GmbH Representation office	Netherlands
Retail Trade	<b>Alexey Grigoriev</b>	METRO GROUP	Germany
E-commerce WG (within Retail Trade Committee)	<b>Svetlana Artemieva</b>	Auchan	France

Safety, Health, Environment & Security (SHES)	<b>Valery Kucherov</b>	ERM	UK
Climate Policy WG (within the SHES Committee)	<b>Max Gutbrod</b>	Baker McKenzie	UK
Environmental Sub-Committee (within the SHES Committee)	<b>Chris Mawer</b>	BP Exploration	UK
Health & Safety Sub-Committee (within the SHES Committee)	<b>Konstantin von Vietinghoff-Scheel</b>	Corporate Counselling Swrvices Sarl	Luxembourg
Security Sub-Committee (within the SHES Committee)	<b>Dmitry Budanov</b>	Elite Security HoldingCompany	Germany
Seed	<b>Vladimir Druzhina</b>	KWS	Germany
Biotechnologies WG (within the Seed Committee)	<b>Irina Sarycheva</b>	Bayer	Germany
Small & Medium Sized Enterprises	<b>Tadzio Schilling</b>	EY	France
Taxation	<b>Alina Lavrentieva</b>	PwC	Netherlands
Tobacco Products WG	<b>Georgy Soustin</b>	Imperial Tobacco Sales and Marketing	UK
<b>North-Western Regional Committee (NWRC)</b>	<b>Andreas Bitzi</b>	Quality Partners	Switzerland
North-Western Regional Committee Steering Group member	<b>Alexander Arsenyev</b>	YIT	Finland
North-Western Regional Committee Steering Group member	<b>Andreas Bitzi</b>	Quality Partners	Switzerland
North-Western Regional Committee Steering Group member	<b>Patrick Catania</b>	International Hotel Investments (Benelux) B.V.	Malta
North-Western Regional Committee Steering Group member	<b>Torsten Erdmann</b>	Commerzbank (Eurasija)AO	Germany
North-Western Regional Committee Steering Group member	<b>Timo Mikkonen</b>	OOO ORAS RUS	Finland
North-Western Regional Committee Steering Group member	<b>Elena Novoselova</b>	Coleman Service UK	UK

North-Western Regional Committee Steering Group member	<b>Anton Rassadin</b>	BSH Bytowyje Pribory OOO	Germany
North-Western Regional Committee Steering Group member	<b>Wilhelmina Shavshina</b>	DLA Piper St. Petersburg	UK
North-Western Regional Committee Steering Group member	<b>Mathias Weber</b>	SCHNEIDER GROUP	Germany
NWRC HR & Migration Subcommittee	<b>Elena Novoselova</b>	Coleman Service UK	UK
NWRC Legal & Taxation Subcommittee	<b>Anna Afanasieva</b>	Beiten Burkhardt	Germany
NWRC Construction & Real Estate Subcommittee	<b>Tapio Sarkka</b>	YIT	Finland
NWRC Customs, Transportation & Logistics Subcommittee	<b>Sergei Vasiliyev</b>	DLA Piper St. Petersburg	UK
<b>Southern Regional Committee</b>	<b>Oleg Zharko</b>	Danone	France
Southern Regional Committee HR Sub-Committee	<b>Igor Brener</b>	Cargill	USA
Southern Regional Committee Steering Group member	<b>Abazyan Yeranui</b>	ITE Expo Russia	UK
Southern Regional Committee Steering Group member	<b>Andreeva Alisa</b>	Philip Morris Kuban	USA
Southern Regional Committee Steering Group member	<b>Bendisch Ralf</b>	OOO CLAAS	Germany
Southern Regional Committee Steering Group member	<b>Brener Igor</b>	Cargill CASC EMEA Russia/Ukraine	USA
Southern Regional Committee Steering Group member	<b>Kalmykova Anna</b>	EY	UK
Southern Regional Committee Steering Group member	<b>Minzhulova Natalya</b>	Banca Intesa	Italy
Southern Regional Committee Steering Group member	<b>Popova Liubov</b>	Vegaslex	Russia
Southern Regional Committee Steering Group member	<b>Pustovit Yuri</b>	Advocates Bureau "Yug"	Russia

Southern Regional Committee Steering Group member	<b>Oleg Zharko</b>	Danone	France
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The AEB CEO then took the floor and presented the permanently acting Arbitration Institution (point 3g of the AGM agenda). He gave general information on the Arbitration court and presented the draft decisions of the AGM with regard to point 4c of the agenda:

- To establish the permanently acting Arbitration Institution "AEB Arbitration court" under the Non-profit making partnership "Association of European Businesses";
- To approve the Rules of the permanently acting Arbitration Institution "AEB Arbitration court" and the Regulation on arbitration fees and costs of the permanently acting Arbitration Institution "AEB Arbitration court";
- To approve the recommended list of arbitrators of the permanently acting Arbitration Institution "AEB Arbitration court";
- To appoint the Chairperson of the permanently acting Arbitration Institution "AEB Arbitration court" on proposal by the General Director;
- To apply for permission to perform the functions of the permanently acting Arbitration Institution to the Council on the improvement of arbitration procedures at the Ministry of Justice of the Russian Federation in accordance with the established order of application;
- To empower the Board on proposal by the General Director to amend the Rules and the Regulation on arbitration fees and costs of the permanently acting Arbitration Institution "AEB Arbitration court";
- To empower the Board on proposal by the General Director to amend the recommended list of arbitrators of the permanently acting Arbitration Institution "AEB Arbitration court."

The AGM Chairman took the floor and proposed to the AGM participants to use for the approval of points 4a, 4b, 4c and 4d of the AGM agenda the open voting procedure.

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

- **To approve the Financial and the Annual Reports 2017 (point 4a of the AGM agenda).**

**The results of the voting on the Financial Report and the Annual Report 2017 are the following:**

In favor: 355

Abstained: 0

Opposed: 0

The motion carried.

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

- **To approve the Budget for 2019 (point 4b of the AGM agenda).**

**The results of the voting on the Budget for 2019 are the following:**

In favor: 355

Abstained: 0

Opposed: 0

The motion carried.

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

- To establish the permanently acting Arbitration Institution "AEB Arbitration court" under the Non-profit making partnership "Association of European Businesses";
- To approve the Rules of the permanently acting Arbitration Institution "AEB Arbitration court" and the Regulation on arbitration fees and costs of the permanently acting Arbitration Institution "AEB Arbitration court";
- To approve the recommended list of arbitrators of the permanently acting Arbitration Institution "AEB Arbitration court";
- To appoint the Chairperson of the permanently acting Arbitration Institution "AEB Arbitration court" on proposal by the General Director;
- To apply for permission to perform the functions of the permanently acting Arbitration Institution to the Council on the improvement of arbitration procedures at the Ministry of Justice of the Russian Federation in accordance with the established order of application;
- To empower the Board on proposal by the General Director to amend the Rules and the Regulation on arbitration fees and costs of the permanently acting Arbitration Institution "AEB Arbitration court";
- To empower the Board on proposal by the General Director to amend the recommended list of arbitrators of the permanently acting Arbitration Institution "AEB Arbitration court."

**The results of the voting on the seven points are the following:**

In favor: 355

Abstained: 0

Opposed: 0

The motion carried.

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

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

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

In favor: 355

Abstained: 0

Opposed: 0

The motion carried.

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

AEB members cast their ballots into the sealed boxes. The boxes were brought by the members of the Election Oversight Commission (Frank Schauff, AEB CEO, Charles Mahon, PM Group, CNR member from Ireland, Jorge Azevedo Sousa, Rusgrape LLC, CNR member from Portugal, and Olga Anisimova, Castren & Snellman, independent law firm). The ballot papers were counted by the AEB staff members under the supervision of the Members of the Election Oversight Commission.

After the completing of the counting procedures AGM Chairman informed the AEB members about the election results for the AEB Board and Auditing Commission (point 5a of the AGM agenda).

- **Ballot 1**

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

**Result of secret elections:**

**Total number of received VALID ballots 272;**

**Number of NON valid ballots 6.**

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

<b>Votes Received</b>	<b>Surname, name</b>	<b>Company</b>
<b>13</b>	Baldisserotto Filippo	Italcantieri LLC
<b>22</b>	Bantsekina Olga	Coleman Service UK Ltd.
<b>9</b>	Biggiogera Cesare	Prysmian Group Russia
<b>17</b>	Bruck Paul	OOO Most Service
<b>30</b>	Kuutsa Jussi	Itella Russia
<b>13</b>	Lawson Stuart	EY
<b>31</b>	Liberov Alexander	Siemens LC Russia and Central Asia
<b>13</b>	Linares Antonio	Roca in Russia & CIS
<b>52</b>	Pegorier Philippe	Alstom Russia Ltd
<b>13</b>	Sakuler Gerald	Individual member

<b>34</b>	Staertzel Thomas	Porsche Russland Porsche Center Moscow
<b>25</b>	Vanderplaetse Johan	Schneider Electric

**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)

<b>Rank</b>	<b>Votes</b>	<b>Surname, Name</b>	<b>Company</b>
<b>1</b>	<b>52</b>	Pegorier Philippe	Alstom Russia Ltd.
<b>2</b>	<b>34</b>	Staertzel Thomas	Porsche Russland
<b>3</b>	<b>31</b>	Liberov Alexander	Siemens LC Russia and Central Asia
<b>4</b>	<b>30</b>	Kuutsa Jussi	Itella Russia
<b>5</b>	<b>25</b>	Vanderplaetse Johan	Schneider Electric
<b>6</b>	<b>22</b>	Bantsekina Olga	Coleman Service UK Ltd.
<b>7</b>	<b>17</b>	Bruck Paul	OOO Most Service
<b>8</b>	<b>13</b>	Lawson Stuart	EY
<b>9</b>	<b>13</b>	Linares Antonio	Roca in Russia & CIS

**RESERVE LIST for the AEB Board**

(Listed according to the number of received votes)

<b>Rank</b>	<b>Votes</b>	<b>Surname, Name</b>	<b>Company</b>
<b>10</b>	<b>13</b>	Sakuler Gerald	Individual member
<b>11</b>	<b>13</b>	Baldisserotto Filippo	Italcantieri LLC
<b>12</b>	<b>9</b>	Biggiogera Cesare	Prysmian Group Russia

• **Ballot 2**

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

**Result of secret elections:**

**Total number of received VALID ballots 259;**

**Number of NON valid ballots 15.**

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

Rank	Votes	Surname, Name	Company
1	130	Bruevich Igor	KWS RUS LLC
2	129	Chesnykh Alexander	FinExpertiza

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

Surname, Name	Company
Bruevich Igor	KWS RUS LLC
Chesnykh Alexander	FinExpertiza
Pischel Rene	European Space Agency

Once the votes were presented to the AGM participants by Lodewijk Schlingemann, AEB AGM Chairman, the AEB Annual General Meeting 2018 was officially closed.

**Chairman of the AGM**

**Lodewijk Schlingemann,  
Chairman of the AEB CNR**

**"21" May 2018**

**Secretary of the AGM**

**Ruslan Kokarev,  
Chief Operating Officer**

**"21" May 2018**



## Attachment 1

### Financial Statements

#### Consolidated statement of financial position as of December 31, 2017

	December 31, 2017 (in EUR'000)	December 31, 2016 (in EUR'000)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	46	35
Intangible assets	28	47
Investments in associates	42	–
Deferred tax assets	7	4
<b>Total Non-Current Assets</b>	<b>123</b>	<b>86</b>
<b>Current Assets</b>		
Other assets	25	43
Trade accounts receivable	27	23
Prepayments	64	73
Other debtors	46	42
Investments in short-term deposits	–	1 400
Cash and cash equivalents	3 062	1 677
<b>Total Current Assets</b>	<b>3 224</b>	<b>3 258</b>
<b>Total Assets</b>	<b>3 347</b>	<b>3 344</b>
<b>Liabilities and unreserved fund balance</b>		
<b>Unreserved fund balance</b>	<b>1 704</b>	<b>1 505</b>
<b>Current liabilities</b>		
Prepaid membership fees	1 436	1 563
Trade payables	57	109
Provisions	114	93
Other liabilities	36	74
<b>Total current liabilities</b>	<b>1 643</b>	<b>1 839</b>
<b>Total liabilities and unreserved fund balance</b>	<b>3 347</b>	<b>3 344</b>

## Attachment 1

### Financial Statements

#### Consolidated statement of profit or loss and other comprehensive income for the year ended December 31, 2017

	Year ended December 31, 2017 (in EUR'000)	Year ended December 31, 2016 (in EUR'000)
Membership fees	2 321	2 384
Events	195	195
Projects	361	342
Publications	14	10
Other revenues	150	59
<b>Total revenues</b>	<b>3 041</b>	<b>2 990</b>
Operating expenditures, net	(2 844)	(2 562)
<b>Operating profit</b>	<b>197</b>	<b>428</b>
Share of profit of associates	47	(3)
<b>Profit before income tax</b>	<b>244</b>	<b>425</b>
Income tax expense	(60)	(32)
<b>Net profit for the year</b>	<b>184</b>	<b>393</b>
Other comprehensive income/(loss) for the year	130	(424)
<b>Total comprehensive income/(loss) for the year</b>	<b>314</b>	<b>(31)</b>

## Attachment 1

### Financial Statements

#### Consolidated statement of changes in unreserved fund balance for the year ended December 31, 2017

	December 31, 2016 (in EUR'000)	Prior year profit/ (loss) (in EUR'000)	Current year profit/ (loss) (in EUR'000)	Foreign cur- rency transla- tion reserve (in EUR'000)	December 31, 2017 (in EUR'000)
Unreserved fund balance	1 195	(31)	-	341	1 505
Total comprehensive income/ (loss)	310	31	314	(456)	199
Including:					
Net profit/(loss)	(31)	31	314	-	314
Foreign currency translation differences	341	-	-	(456)	(115)
<b>Unreserved fund balance</b>	<b>1 505</b>	<b>-</b>	<b>314</b>	<b>(115)</b>	<b>1 704</b>

## Attachment 2

### Draft Budget for 2019

Position	Budget 2018 approved by AGM 2017 in Apr.2017	Budget 2018 approved by the Board in December 2017	Draft Budget 2019 in EUR	Draft Budget 2019 vs Budget 2018 approved by AGM in Apr.2017 %	Draft Budget 2019 vs Budget 2018 approved by the Board in Dec. 2017 %
Exchange rate EUR_RUB	65,00	70,0	75,0		
<b>INCOME</b>					
Membership	2 413 900	2 596 000	2 360 000	-2%	-9%
Events	146 200	135 757	219 643	50%	62%
Advertisements	11 000	10 214	10 214	-7%	0%
Other*	412 000	391 857	471 833	15%	20%
<b>TOTAL INCOME</b>	<b>2 983 100</b>	<b>3 133 829</b>	<b>3 061 690</b>	<b>3%</b>	<b>-2%</b>
<b>EXPENSES</b>					
Personnel	(1 598 000)	(1 620 000)	(1 563 000)	-2%	-4%
Office	(484 900)	(549 264)	(591 300)	22%	8%
Events	(269 231)	(260 000)	(245 000)	-9%	-6%
Publications	(95 985)	(89 129)	(69 921)	-27%	-22%
Other**	(487 477)	(518 348)	(518 688)	6%	0%
<b>TOTAL EXPENSES</b>	<b>(2 935 593)</b>	<b>(3 036 741)</b>	<b>(2 987 909)</b>	<b>2%</b>	<b>-2%</b>
<b>Income/(loss) from operational activities</b>	<b>47 507</b>	<b>97 088</b>	<b>73 781</b>		
Exchange difference	0	0	0	0%	0%
Profit tax	(45 000)	(60 000)	(50 000)	11%	-17%
<b>NET RESULT</b>	<b>2 507</b>	<b>37 088</b>	<b>23 781</b>	<b>849%</b>	<b>-36%</b>

\* including Project income

\*\* including Project, Regional, Representative, Memberships in other NPO