

NEW ZEALAND - EUROPE BUSINESS COUNCIL INCORPORATED

MINUTES OF ANNUAL GENERAL MEETING OF NZEBC on 29 April 2025 at L14, HSBC Tower, 188 Quay Street, Auckland

The meeting opened at 5.30pm.

1. **Welcome**

Frank Olsson, President, welcomed everyone present (in person and online), and thanked those unable to attend for their apologies (details **attached** in **Schedule 1**).

Moved: The apologies be accepted Erich Bachmann / Dermot Ross

2. **Minutes of 2024 AGM**

The minutes of the 2024 AGM held on 16 April 2024, had been approved by the Committee, and circulated before the AGM. No matters arising from the minutes.

Moved: The minutes be accepted Gregory Shanahan / Peter Kiely

3. **Presidents Report**

Frank provided members with a detailed report on NZEBC's activities for the past year (**attached** in **Schedule 2**) and thanked members and the Committee for their support.

Moved: The President's Report be received Phil Wood / Peter Kiely

4. **Financial Report**

Adrian Blaser (Treasurer and Secretary) provided members with a detailed report on NZEBC's finances for the past year (**attached** in **Schedule 3**).

Moved: The Financial Report be accepted Adrian Blaser/ Piotr Bieganski

5. **Election of officers**

As required under the Constitution, all current committee members stood down. The following nominations were received:

President – Peter Kiely

Vice President - Martijn Bakker

Treasurer - Adrian Blaser

Secretary - Chris Linton

Committee: Thibault Beaujot, Maureen Benson-Rea, Piotr Bieganski, Frank Olsson, Gregory Shanahan, Monique Surges

Moved: The President, Vice President, Treasurer and Secretary be confirmed. Gregory Shanahan / Adrian Blaser

Voting on other board members resulted in Maureen Benson-Rea, Piotr Bieganski, Frank Olsson, Gregory Shanahan and Monique Sturges being confirmed as the incoming committee

Moved: The Committee be confirmed Gregory Shanahan / Adrian Blaser.

Peter Kiely thanked Thibault for his contribution over many years and said there will be new opportunities over time.

6. **Members and Membership fees**

There is no need to increase membership fees, as NZEBC is presently covering its expenditure with strict cost control. Every member country to be encouraged to have one full member with voting rights. Total membership is 47 (17 full members, 30 associate members).

Full member fee: \$100.00 and Associate member fee: \$50.00

Moved: Membership fees remain unchanged Gregory Shanahan / Thibault Beaujot

7. **Appointment of auditor**

Given the simplicity of NZEBC's accounts, an audit seems excessive to the members. Adrian Blaser (Treasurer), responding to a question, thought the new regime allows this to continue.

Moved: No auditor be appointed. Lindsey Jones / Niamh McMahon

8. **Update on the New Constitution**

The new constitution came into force, after it was approved by the Special General Meeting 20 November 2024. Special thanks to Adrian Blaser. The new constitution which is designed to clarify liabilities of directors. In our type of organization, the changes will not have a major impact. The new constitution expands our membership to include corporate members (the norm for other European Business Organizations, of which NZEBC one of 54).

9. **General Business**

The EU Delegation is planning an EU NZ Business Summit on 23/24 Oct. 2025, with an evening function on Thurs. 23 Oct. and the Business Summit program on Fri. 24 Oct. 2025. The idea is that the PM will open the Summit on Friday morning, and Minister of Trade Todd McClay will be a keynote speaker. The EU Ambassador Lawrence Meredith (and team) is driving the event, supported by MFAT, NZEBC and many others. The event will be by invitation and target 300-400 delegates from Europe, New Zealand and Australia. Diane Lacoste Head of the Trade Section, EU Delegation, provided further details about the event.

Lindsey Jones said Jason Collins, Australian EBO's CEO who visited Auckland in 2024, suggested there are about 30 products/ services which Australia and NZ can provide EU. What are they? And secondly, if EU sends goods destined for New Zealand via Australian regional head offices / logistics hubs, does this create an extra cost for NZ (given that NZ has the NZ EU FTA and Australia doesn't)? Frank to follow up (**ACTION ITEM**).

A high-level business delegation, led by the New Zealand Initiative, will be visiting The Netherlands in June 2025 for a week. Peter Kiely will be participating.

Another New Zealand delegation, led by the Auckland Business Chamber, will be visiting Poland, Czech Republic, Hungary and Romania in the first half of 2025.

10. **Thank you!**

Peter expressed his sincere thanks, on behalf of all NZEBC members, and Committee, to Frank for his services as President of NZEBC for 12 years.

Frank in turn thanked Peter and all who have committed time and energy to the progress of NZEBC, including the Committee and our members, the EU Delegation in Wellington, and the Ministry of Foreign Affairs and Trade.

11. **Meeting closed 6.40PM**

The AGM concluded at 6.40 PM. Peter Kiely thanked our hosts Erich Bachmann and Monique Surges. The conversations continued over refreshments until 7.30 PM.

Minute Keepers Frank Olsson/ Adrian Blaser

SCHEDULE 1

Details of attendees and apologies

I am attending the AGM 2025	Name	Affiliation
No	Inger Mortensen	Honorary Danish Consulate General
No	Catharina Andersson	Sweden HC
No	Marian Ioan	Consulate of Romania
No	Boguslaw Nowak	HC Poland
No	Kazik Jasica	POLANZ Polish New Zealand Buainess Association
No	Michal Kadlec	Czech NZ BA
No	Reinhold Goeschl	Austrian Consulate
Yes	Dermot Ross	HC Latvia
Yes	Gregory Shanahan	Honorary Consul Czech Republic
Yes	Chris Linton	NZSBA President + Finnish Hon Consul
Yes	Marie Gaspar	Luxembourg
Yes	Phil Wood	BNZBA
Yes	Martijn Bakker	Dutch Business Association
Yes	Adrian Blaser	Honorary Swiss Consul
Yes	Frank Olsson	Sweden
Yes	Petra Lipoth	Consulate of Hungary
Yes	Erich Bachmann	Honorary Consul for Germany in Auckland
Yes	Monique Surges	German New Zealand Chamber of Commerce
Yes	Alexandra Touchaud	FNZCCI
Yes	Piotr Bieganski	POLANZ, Polish-NZ Business Association
Yes	Ard M.M van der Vorst	Ambassador, the Embassy of the Kingdom of the Netherlands
Yes	Lindsey Jones	Honorary Consul for Italy
Yes	Brian Walsh	Irish Business Network of New Zealand
Yes	Peter Kiely	HC Slovakia

Yes	Thibault Beaujot	France
Yes	Ashleigh Knox	Netherlands Foreign Investment Agency
Yes	Niamh McMahon	Irish HC
Yes	Tom Butler	MFAT
Yes by Zoom	Diane Lacoste Chevalier	Head of Trade - Delegation of the European Union to New Zealand
Yes by Zoom	Ekaterina Toptanova	Trade Officer, Delegation of the European Union to New Zealand
Yes by Zoom	Luca Bottallo	Government of Flanders, Belgium
Yes by Zoom	Louis Vedel	Economic Department, French Embassy in Canberra
Yes by Zoom	Maureen Benson-Rae	Europe Institute/BCNZ
Yes by Zoom	Chryssa Prokopaki	Trade Commissioner of Greece to Australia & New Zealand

SCHEDULE 2

President's Report

President's Report NZBEC AGM 29 April 2025

World growth has just been revised down from 3.5% to 1.8% for 2025 with the risk being on further downside. Asia with higher growth and the West with lower numbers. There is a growing fear of recession given the US announcements on trade disruption. Increased levels of threats and uncertainty affect markets and growth negatively. Whether benign or adverse general conditions, there will be opportunities to do well. The war in Europe also casts a shadow over the economic outlook. Peace must be sought with urgency.

The big event for NZ in the past year was the NZ-EU Free Trade Agreement which came into force May 1st 2024, after six years of negotiations. The agreement enables over \$100 million annual savings for NZ on tariffs and beyond that, a potential to significantly increased relationships with Europe in trade, research, education, culture, tourism and other. Progress in these areas will need effort and commitment. For Europe it means easier rules of investment and exports to NZ and increased presence in the Pacific.

We learnt from Vangelis Vitalis, MFAT's chief trade negotiator, who spoke at a NZBEC event 11th February that the first nine months until end of 2024 was very positive for NZ with growth in many areas of the NZ agriculture-sector, indicating a meaningful increase in the value of NZ exports to EU. As for EU exports to New Zealand, these contracted somewhat, mainly related to the challenges for the automobile exports, down about 20%. With low growth in many countries and the Chinese car manufacturing growth, the car industry has become increasingly competitive. The EU car industry represents 6-7% of its GDP.

15th May 2024 NZ-EU FTA celebration in Auckland was hosted by MFAT and the EU delegation in New Zealand. The event was attended by 300 people. Key speakers were Trade Minister Todd McClay who also invited his predecessor Damien O'Connor to speak, demonstrating the unity in New Zealand around trade issues. The third speaker was Ambassador Lawrence Meredith, head of the EU delegation in New Zealand. The latter said that no other FTA with the EU has received such support as this one. They also emphasized that the FTA, the most recent for both parties, is comprehensive and includes provisions covering indigenous people as well as research and education co-operation, and environmental standards agreements.

23rd May 2024 the EMA hosted the first post FTA event in support of explaining new opportunities and how NZ businesses could go about capturing these. These were repeated in a roadshow across the country. Much of the benefit from the FTA needs to be requested and applied for in order to be captured. NZBEC was well represented at the Auckland event.

From other countries which have had an EU FTA in place for longer time we know that implementation is a gradual process that takes several years with the effect depending on the effort to spread the message and encouraging usage. In this respect the FTA is 'work in progress' which requires ongoing long-term commitment.

EBO meeting 2-7th June 2024 in Brussels, my tenth such conference. The EBO membership group continuous to grow, now at 54 and more in progress. The fastest membership growth is in Africa which is now a priority continent for EU, US, China and Russia as it is rich in rare materials and has the highest population growth. The EU focus on 'The Green Economy' and CBAM (Carbon Border Adjustment Mechanism) continues, where EU rules will require exporters into EU to meet the same rigorous standards as apply to EU domiciled companies. Many speakers and participants expressed concern that EU carbon equalization rules may cause extra cost and obstacles for trade.

Although this was meant for the larger companies in the first place, by implication it also requires SMEs to comply, as bigger companies need to examine and vouch for their complete supply chain.

A major topic was also the relationship with China, given the US economic trade war with China. It was stated that EU's ambition is to derisk China-exposure and not be protectionist. EU's goal is fair trade for all. The issue of safeguarding supply of critical raw materials, many of which come from China, was given a lot of attention. Given the fresh challenges in trading with America, other markets will increase in importance.

I also met up with NZ Ambassador to EU and NATO who said NZ and Italy now have set up co-operation, enabling delivery year-around of Kiwi fruit to the world's biggest market, Japan. A good example of profitable co-operation. He said that Europe has much less understanding of Asia than we do in New Zealand. India's growth is creating one million new jobs every year. India's growth forecast this year is 6% and China's 4% but given the differences in size of economies, China's contribution to world growth is much bigger than India's. NZ relies very heavily on China trade for exports and EU in contrast has an import dependency, evidenced by a trade deficit for Europe. The EU is looking East more than in the past. China and non-China Asia will have higher growth rates than the West for the foreseeable future.

After Brussels I met up with David Taylor, the NZ ambassador to the five Nordic countries. Finland's and Sweden's recent accession to NATO, and the ongoing war in Ukraine as well as pressure from America, will lead to increased defence spending in most of Europe including the Nordics.

Adoption of a new NZEBC constitution. A new constitution is required to comply with the Incorporated Societies Act 2022. The new NZEBC constitution also covers the expansion of memberships to include corporate members. At a Special General Meeting 20th November 2024, the new proposed constitution was adopted by acclamation with no need to vote. Most other EBOs around the world have business membership which enables closer relations with the businesses we are set to serve and support. Jason Collins CEO of Australia – EU Business Council, and Chair of EBO Global, has been very supportive for our path to businesses membership in NZEBC.

Since I arrived to NZEBC, the EU delegation to NZ has been led by led by ambassadors, first Mr. Bernard Savage, and then Ms. Nina Obermeyer, followed by the current ambassador Mr. Lawrence Meredith. Last year an EU ambassador was also accredited to Fiji, Ms. Barbara Plinkert, residing in Suva. The EUs interest and commitment to the Pacific region is increasing.

For ca six years NZ has been in negotiations with the EU for a Free trade agreement and we have followed and supported the activity all along. Through the EMA we had each EU country publish a full-page article/ write up in the EMA magazine "Business Plus" on the benefits of trading with that nation and EU. I also had ten articles published in the same magazine over a couple of years on leadership and management.

In the years 2022-2023 we compiled a data base of companies trading and engaged in NZ-EU trade with just under 1,000 names. We are grateful to Monique Surges for the effort she put into this project which was funded by MFAT. The challenge now is to keep it current. We are in the process of updating the ca 300 of these companies which are New Zealand companies. This update is paid for by MFAT.

Three of our members have people employed to run their Chamber of Commerce businesses and as of today NZEBC have not had any person employed. We urgently need at least one manager/support person on a part time basis to begin with to support our planned growth. We need a bi-annual newsletter as well as regular business surveys to keep members informed and increase our knowledge of what the issues are. Adding business members will be a gradual endeavor and money beyond our current membership fees will be needed. This will be an issue of urgency for understanding and supporting EU-NZ business development. The expansion to include business members will also over time change the composition of the board. It is work in progress.

A new era. The FTA with the EU is a pillar of a new era for NZEBC and should allow for beneficial development of trade, investment, research and other important relationships between New Zealand and Europe. Business memberships will change the character of who we are and make our work more relevant and events more dynamic. And the breakout attitude to tariffs and free trade by America

will make close knit partnerships more precious and valuable. Even cooperation around security is set to become more important. After 20 years of existence, NZEBC needs to adjust to the new geopolitical situation to promote fair and mutually beneficial trade between the willing.

We had several visits from Europe during the year. The Czech president visited Auckland Monday 2nd December. David McAllister, MEP, and a group of German parliamentarians visited on the first of November. We also had several visits from European Embassies in Canberra.

IKEA, a Swedish company and a household name around the world is expected to open up in Auckland fourth quarter this year with 34,000 square meters over three floors. IKEA has 400 stores in 60 countries globally, with 75% of its business in Europe, Germany being the biggest market. An interesting addition to the corporate and retail markets in New Zealand.

Thank you. Thank you to our board and members who have put in a lot of time to reduce barriers and further trade as well as other mutual interests. Thank you also to our partners and supporters, working to promote similar goals. Finally, thank you for the opportunity to serve on the board of NZEBC for twelve years.

Frank Olsson
President NZEBC

29 April 2025

