



Minutes from the 24th Annual General Meeting – 24th July 2008

Cite Ltd. 18, Normanby Road, Mt. Eden, Auckland

The 24th Annual General Meeting of the New Zealand German Business Association was declared open at 6:05pm.

Vice President Grant Bevin welcomed all members and confirmed that a quorum was present. He advised members that the President Mr. Erich Bachmann was unable to chair the meeting due to an unplanned overnight stop in Wellington caused by the bad weather cancelling all flights. Mr Bachmann extends his apology.

1. Apologies

Mr Grant Bevin advised that apologies received from members were made available to the attendees on arrival. No further apologies were reported other than that of Mr Erich Bachmann. The apologies were moved by Mr Mark Gilbert, seconded by Mr Jim Bibby and accepted by all.

2. Minutes of the 23rd AGM

Mr Grant Bevin advised that the minutes of the 23rd Annual General Meeting held 3rd August 2007 were approved by the Executive Committee as a true and accurate record and were distributed to members. There were no matters arising.

3. President's Annual Report

Mr Grant Bevin presented the following report, on behalf of the President Mr Erich Bachmann, to the meeting:

As the official representative office for the bi-lateral trading relationship with Germany, the New Zealand German Business Association plays an important role for trade here in New Zealand.

Germany is the largest economy in the European Union and the third largest in the world. With the highest GDP and the largest number of inhabitants in the EU, Germany is Europe's most important market - in other words Europe's economic engine.

Foreign Investors profit from the economic performance of the world's third largest economy as Germany offers a large domestic market and easy access to growth markets in the enlarged European Union.

Germany is set on a good course, with an upswing that is benefiting everyone: record employment and a balanced public budget. The reforms of the last few years are now paying off and the German economy is continuing to grow.

The Federal Government predicts economic growth for 2008 of 1.7 percent. The number in employment is estimated to grow by around 280,000 and unemployment is forecast to continue falling (by 330,000 on average for this year). More reforms will also bring more benefits to everyone.

As already mentioned Germany is the world's leading exporter: the volume of goods exported came to EUR 969 billion in 2007. Key trading partners are: France (9.5%), USA (8.7%), Great Britain (7.2 %) and Italy (6.6%). In 2008 export growth continues to be enhanced. The exchange rate for the Euro against the US\$ has risen markedly and should the higher rate be sustained it could gradually dampen export activity.

That said, a large part of German export activity is in the Euro zone. In 2007 the export of goods within

Europe was approximately 12.3% up on the previous year. Outside the EU the most important trading partners are the USA, Switzerland, China and Russia.

Germany ranks among the leading export nations of the world. No other country exports so many high-tech goods. The label "Made in Germany" is internationally recognised as a guarantee of high quality workmanship. German products and services are known for their excellence and innovative nature. German science and engineering are held in high esteem the world over.

Global trade and international investments are among the most important prerequisites for growth, employment and prosperity in Germany. More than any other country of comparable size, Germany's companies are interconnected with the international division of labour. Foreign trade is the driving force behind Germany's economic relations abroad. Even in unfavourable world economic conditions, exports of goods and services have shown themselves to be a pillar of support for employment in Germany. Export makes up 39 % of the Gross Domestic Product.

Germany is New Zealand's seventh largest export market and the second largest European trade partner behind the United Kingdom. It constitutes a major market for New Zealand lamb, casein, venison and fruit, with exports of wool, fish and machinery also in demand.

As always it is important to not only report to members on Germany but also to give members a summary on the activities on the New Zealand German Business Association, which I will now endeavour to do.

In comparison with the previous year our total operating revenue for 2007 decreased by some \$82,000 – this can be largely attributed to the strong New Zealand dollar and the fact that the Association is partially funded in Euros.

Expenses were contained in this difficult exchange rate period, with a decrease of \$60 000 compared with the previous year.

Nevertheless the result is one we do not wish to repeat, with a net deficit of \$ 39 000 for the year ended 31 December 2007.

In terms of membership numbers, following on from a difficult time in 2006 we saw some improvement - the Association welcomed 35 new members in total (7 more than in 2006).

The Association maintained its focus throughout the year on providing members with information, support, trade leads and know-how. The now well developed website and electronic newsletters were used to not only communicate with members but also to promote the NZGBA to others.

2007 started off with a bang – namely with the visit of a delegation from Hamburg to mark the strategic alliance developed between Auckland and Hamburg.

Another important visitor to New Zealand last year was the Premier of Lower Saxony – Christian Wulff – a politician with an important future. Unfortunately

fog prevented him from speaking at a gathering in Auckland as had been planned.

The NZGBA ran a number of workshops for members, sent out 12 monthly newsletters to contacts in New Zealand and Germany and of course organized yet another very successful Oktoberfest.

An attempt was made, in conjunction with the German Embassy and the Goethe Institute, to establish a national German Film Festival – this was not achieved in 2007 however the groundwork from this activity has resulted in dates being set for the first official German Film Festival, which will take place in November 2009.

A visit from the Auditors of the German Ministry and DIHK was a new experience for the NZGBA staff and executive, the resulting report however being of a positive nature.

The executive committee of the NZGBA met formally 6 times during the year. At this point I would like to express my gratitude to the members of the executive committee for their contributions and time. At a recent meeting in Berlin the head of the AHK Network Dr Axel Nitschke also expressly acknowledged and thanked the committee members for their commitment. He also noted the important role played by the NZGBA in the context of fostering the bilateral trading relationship between our two countries.

The ongoing dedication of the NZGBA staff cannot go unmentioned – this small team led by Monique Surges has managed to keep the organisation vibrant and dynamic.

There being no further discussion, the Presidents report was moved by Jim Bibby, seconded by Klaus Girardet and agreed by all.

4. Adoption of the annual accounts

The financial statements for the year ended 31 December 2007 were made available on request and were included in the information provided to attendees.

The Treasurer Mr. Robert Know highlighted that the Association suffered a major loss due to the following areas:

- Major exchange rate fluctuation.
- The Renewable Energy project not taking place in 2007 – this was moved to Feb. 2008
- The publication Double the Vision not going to print due to lack of advertising support.

Mr. Knox asked the audience whether there were any questions about the financials or the areas he had highlighted. There being no questions Mr Robert Knox moved for the adoption of the New Zealand German Business Association's financial statements for the year ended 31 December 2007 duly audited by WHK Gosling Chapman. This motion was seconded by Mr Ulf Barnard and agreed by all.

5. Appointment of auditor

Mr. Robert Knox moved that WHK Gosling Chapman be appointed as auditors for the ensuing year. This motion was seconded by Mr Jim Bibby and agreed by all.

6. Membership Subscriptions

Mr Grant Bevin stated that although the costs of running an organisation such as the NZGBA have been continually increasing and the funding component from Germany has decreased as a result of the exchange rate, the executive committee had recommended that the membership subscriptions remain unchanged for the coming year at \$235+GST for individuals, \$320+GST for members with up to 30 employees and \$450+GST for companies with over 30 employees.

Some discussion ensued on this point - it was queried when the last increase took place. The CEO Ms Monique Surges answered that she believed this was some three years ago. A number of attendees indicated that the membership fees should be higher and it has been noted that this should be looked into in depth prior to the next AGM. Mr Grant Bevin moved that the membership subscriptions remain unchanged for 2008, this was seconded by Mr Andreas Bodenstern and agreed by all.

7. Election of Committee and Officers

The chair was passed to the Chief Executive Officer, Ms Monique Surges, to conduct this section of the meeting.

Ms Monique Surges advised that in accordance with the rules of the New Zealand German Business Association, a number of nominations were received in writing. Before reading these out Monique Surges formally thanked the former committee for their time and support over the past year.

Nominations for all officers of the Executive Committee of 2007 were received and two additional nominations were made – Mr Lars Kuver from KPMG and Mr Stefan Kurtze from BMW.

All nominations were accepted and the 2008/2009 Executive Committee was confirmed as follows:

Erich Bachmann, Hesketh Henry, as President
Robert Knox, BDO Spicers, as Treasurer
Grant Bevin, Business World Travel, as Vice President
John Robinson, Wallenius Wilhelmsen Lines
Ulf Barnhard, Schenker NZ Ltd
Tim Woolfield, Realtech NZ Ltd
Grant Smith, Porsche NZ European Motors
Jim Bibby, Stihl NZ Ltd
Stefan Kurtze, BMW NZ Ltd
Lars Küver, KPMG

As well as Monique Surges as Executive Director. The new Executive Committee were advised that the first meeting was scheduled for the 19th August 2008.

8. General Business

The New Zealand German Business Association received no notice of any general business for consideration at the meeting. Mr Grant Bevin took the opportunity to thank Cite Ltd for their generosity in making the showroom available for this meeting.

The 24th Annual General Meeting was declared closed at 18.20 pm