

SACEOS 42nd AGM 2022

Minutes of Meeting

Date: 4 Mar 2022, Friday	Time: 1500hrs – 1800hrs
Venue: On-site at Raffles City Convention Centre	

s/n	Notes
1	<p><u>Pre-Commencement</u></p> <p>After welcoming the attendees to SACEOS 42nd Annual General Meeting (AGM), Emcee Lin Tan explained the PDPA notice and Safe Management Measures for the event. She then acknowledged the support from the following AGM partners:</p> <ul style="list-style-type: none"> ● Official Venue Partner: Raffles City Convention Centre ● Official AGM Solutions Partner: Convene ● Official Audio & Visual Partner: Encore Event Technologies. <p>To help members familiarize with the voting system for the AGM, Lin shared the instructions on how to vote on the Convene platform. She reminded members that only Ordinary Members are eligible to vote. 3 test votes were undertaken to familiarize users with the process and to ensure that the voting system is working.</p> <p>Following the conclusion of the test votes, Lin welcomed the AGM panel onstage to commence the AGM proper.</p>
1.1	<p><u>Commencement</u></p> <p>Honorary Secretary (Hon Sec) Anthea Tan greeted and welcomed attendees to the AGM. With 57 physical members (out of 71 ordinary corporate and 4 individual ordinary members - refer to Annex 1 for name list) present and quorum obtained, she declared the commencement of the AGM at 3.42PM.</p> <p>Hon Sec announced that the AGM panel consists of:</p> <ul style="list-style-type: none"> ● Richard Ireland, Acting President ● Anthea Tan, Honorary Secretary ● Priscilla Leong, Acting Honorary Treasurer ● Jacqueline Khoo, Executive Director <p>Hon Sec acknowledged the contributions of:</p> <ul style="list-style-type: none"> ● Legal Advisor: Vicki Heng from Vicki Heng Law Group (she was unable attend the AGM in person) ● Internal Auditor: Adam Piperdy from Unearthed Productions ● Internal Auditor: Abdul Ghani Bin Zainolabidin from APT ShowFreight (he was unable attend the AGM in person) <p>Hon Sec also acknowledged the attendance of:</p> <ul style="list-style-type: none"> ● Dr. Edward Koh, Executive Director, Conventions, Meetings and Incentive Travel, Singapore Tourism Board (STB) ● Honorary President Dilys Yong

	<ul style="list-style-type: none"> ● Honorary President Rosalind Ng ● Honorary President Jimmy Lau <p>Before proceeding to the 1st AGM Agenda, Hon Sec highlighted the guidelines and requirements in accordance with the Registry of Societies:</p> <ul style="list-style-type: none"> ● All resolutions will be voted by electronic polling. ● Voting duration to be extended from 1 minute to 2 minutes (due to some technical difficulties during the test votings) ● All polls will be tabulated by the internal auditor and observed by the legal advisor. ● All corporate ordinary members are eligible to vote. Each corporate ordinary member has registered 1 accredited representative to vote and is entitled to 1 vote each. Each individual ordinary member is entitled to 0.25 votes. Due to system architecture, 1 vote is represented by 100 shares and 0.25 votes is represented by 25 shares.
2.0	<p>Resolutions Reviewed & the Motion Passed</p>
2.1	<p>Agenda Item 1 – Confirmation of Agenda of 42nd SACEOS AGM & Minutes of 41st SACEOS AGM</p> <p>Hon Sec reminded members that the 42nd AGM Agenda and 41st AGM Minutes had been circulated in advance. With concurrence and no changes from members, the meeting took the documents as read.</p> <p>She then proceeded to invite the members to vote for the resolutions under AGM Agenda 1.</p> <p><u>Resolution 1</u> Confirmation of Agenda for 42nd SACEOS Annual General Meeting. Internal auditor affirmed these results as stated: - 49 ordinary corporates and 4 ordinary individuals voted. FOR (98%) AGAINST (0%) ABSTAIN (2%)</p> <p>Hon Sec declared resolution 1 as adopted.</p> <p><u>Resolution 2</u> Confirmation of Minutes of Meeting of 41st SACEOS Annual General Meeting. Internal auditor affirmed these results as stated: - 42 ordinary corporates and 4 ordinary individuals voted. FOR (93.02%) AGAINST (0%) ABSTAIN (6.98%)</p> <p>Hon Sec declared resolution 2 as adopted.</p>
3.0	<p>Agenda Item 2 – Acting President’s Report</p> <p>Hon Sec invited Richard Ireland, Acting President, to deliver the President’s Report.</p> <p>In his opening remarks, Richard extended his greetings to SACEOS members and expressed that it is his honor to be able to address them at the AGM - one that he does not take lightly. Having assumed the role</p>

of Acting President since October 2021, he affirmed members that the significance of the role and the responsibility that comes with it is not lost on him; and he hopes to be able to live up their expectations.

With the industry having been through 2 painful years, Richard believes that 2022 needs to see a move towards a more normalized environment. On that note, he expressed his confidence that the new Covid measures slated to start on February 25 but were postponed, will be rolled out very shortly. However, there is still a long way to go.

Economic Impact of MICE Industry

The Acting President provided an overview of the economic impact of the MICE industry. Pre-Covid, it contributed 34,000 jobs, SGD3.8b in revenue and 0.8% of GDP. And he expressed his strong desire to see the industry recover to pre-Covid numbers and continue to experience robust growth. He firmly believes that SACEOS, as the leading trade association representing MICE, can drive this; and when we work together, we can achieve great things.

3 Key Areas

Richard outlined the 3 key areas that he will focus on in his President's Report:

- 1) The current state of play for our industry in relation to re-opening and recovery and what this will mean for our members
- 2) Some of the key activities carried out by SACEOS in the past 12 months and an introduction to the secretariat
- 3) Why he would like to serve you as the President, what the 2022 focus will be and how he plans to serve the members as President during the 43rd term.

Purpose of SACEOS

- 1) SACEOS aims to be a 100% member-led association that advances the MICE & Events community, through serving and connecting industry players, driving initiatives that empower businesses, and leading advocacy efforts at industry and national levels.
- 2) We work closely with government bodies such as STB (Singapore Tourism Board), ESG (Enterprise Singapore) and MTI (Ministry of Trade and Industry) to support and push for the reopening of the industry.
- 3) We are always looking for ways to collaborate with industry players, universities, as well as regional and global industry associations to address key challenges and create new opportunities for the MICE & Events industry in the new normal.

3 Key Pillars of SACEOS

- 1) Commerce - SACEOS empowers and enables business growth and cultivates new business models by connecting the industry and generating profitable outcomes.
- 2) Community - SACEOS harnesses the power of communities in order to establish and empower new levels of collaboration and transformation
- 3) Capabilities and Capacity - SACEOS builds on enterprise and people of the MICE and Events industry to enrich with versatile skills, grow its capabilities and to better address the evolving needs of the industry.

Before commencing with his President Report, Richard addressed some of the questions raised by members to himself and Hon Sec regarding the AGM:

- 1) Why is SACEOS holding the AGM earlier this year?

To this question, Richard explained that in October 2021, a number of EXCO roles were made vacant or assumed on an Acting capacity (including the President and Honorary Treasurer roles). As the industry embarks on the next phase of recovery, he believes that it is crucial for the association to have a full team in order to serve the members and industry. He then thanked members for understanding and agreeing to hold the AGM earlier.

2) Why are there no constitutional reviews and changes on the agenda?

Highlighting the importance of the Constitution, Richard explained the need to not rush into making any changes. He proposes a Constitution Review Committee which will be opened to all members and chaired by an appropriate person. After which, an EOGM will be called to allow members to propose any changes to the Constitution.

Appreciation to outgoing EXCO

Richard expressed his appreciation to the outgoing EXCO members for all their hard work and commitment. He dedicated a special thanks to Immediate Past President Aloysius Arlando, whose presidency coincided with one of the most difficult times our industry has faced; and for all the hard work, long hours and achievement in leading the Industry Resilience Roadmap (IRR) – which became the blueprint for the industry’s re-opening and advocacy work not only in Singapore, but regionally and globally.

Last but not least, he thanked Raffles City Convention Centre for hosting the AGM and agency partners such as Singapore Tourism Board, Ministry of Trade and Industry, Enterprise Singapore, Workforce Singapore and NTUC Learning Hub for their continued support of the sector.

Announcement and postponement of updated Covid-19 measures

Commencing his President Report proper, Richard highlighted the recent announcement of the updated Covid-19 measures on 16 February 2022 which simplifies 5 key areas including safe-distancing and capacity. This will have significant implications for the MICE industry in relation to the removal of event zoning and potential lifting the capacity of events. Understandably, there was much excitement and anticipation as we all eagerly awaited further details. However, the excitement was soon deflated when on 24 February 2021, with the postponement of the new measures due to an infection surge. This means existing rules on zoning, safe distancing and capacity limits would remain the same.

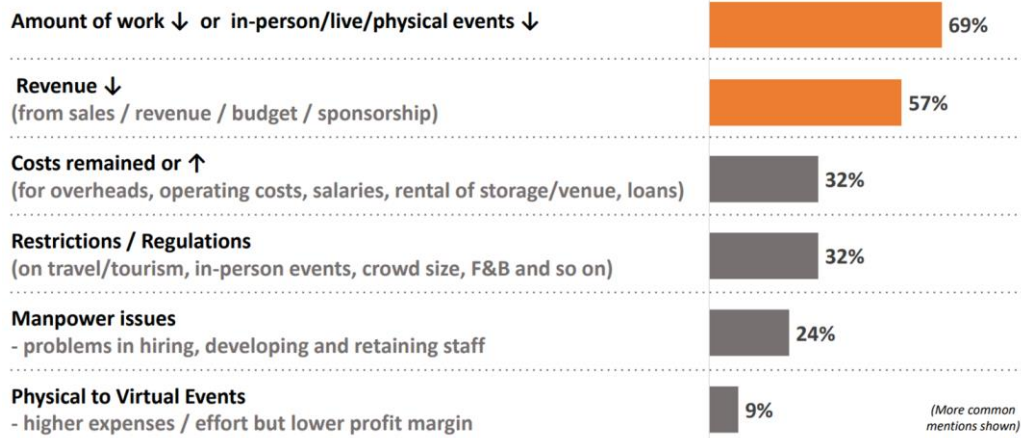
While this is a temporary setback, Richard believes the government has made its intentions clear that it is a matter of when rather than if, for the measures to be implemented - assuming that Omicron has to peak first before the updated measures can be rolled out.

Although this was not the review he was hoping to deliver in light of the latest twist in the arduous journey towards recovery, he assured members that the EXCO and Secretariat will continue to actively engage in dialogue with the government and agencies. With that, he took the opportunity to share some of the key advocacy work the association is currently focusing on.

Voice of the MICE Industry Survey

To effectively advocate for the industry, there was a need to understand the challenges and support needed by the sector. That was why SACEOS conducted the Voice of MICE industry survey in July last year in partnership with Enterprise Singapore. He shared some of the key findings:

i) Areas Severely Impacted by Covid:



ii) Top issues facing companies:

	Cashflow for Operations	High Operating Costs	Accessing Biz Opportunities in New Markets	Manpower Issues	Finance for Growth
% as a Top 5	70%	71%	66%	65%	60%
% Rank 1	41%	16%	10%	6%	5%
Score *	2.8	2.5	1.9	1.8	1.8

4 Key Messages

A critical part of our advocacy work at SACEOS is engaging with the relevant authorities such as STB, ESG and MTI to not only provide the necessary support, but to ensure that the reopening of our industry remains a high priority in terms of policy making. While we are encouraged by the upcoming easing of Covid measures, there is still a long way to go and much work to be done. And the Secretariat continues to be tireless in our work to advocate for the resumption of B2B, lifestyle and sporting events in Singapore. To ensure that we are impactful in our advocacy, we have come up with 4 key messages through insights from our various engagements with the community.

1) Success of Pilots as baseline model for Exhibitions and Events

The success of pilot events under the Vaccination-Differentiated Safe Management Measures (VDS) + Test protocols with no zoning requirements such as Bloomberg New Economy Forum, Milken Asia Summit and Industrial Transformation Asia Pacific (ITAP) 2021, has demonstrated that large events can be conducted safely with the right protocols. This can be established as a recommended and proven baseline model for the resumption of MICE events. During the Dialogue, we will also be sharing some of the learning and data points from some of the pilot events that will be key in charting a roadmap for the industry’s reopening.

2) Parity between business, sports and lifestyle events

The vibrancy and attractiveness of Singapore as a global event destination has always been driven by not only business, but our sporting and lifestyle events. The recent success of events such as JJ Lin concert, AFF Suzuki Cup and the return of F1 have further underscored the importance of sporting and lifestyle events in not only kick-starting our economic recovery, but showcasing to the world that Singapore is ready to

reopen. As such, there is a need to have a consistent reopening strategy and roadmap across all genres of events.

3) Building a strong Singapore core

While the international travel situation continues to evolve due to the Omicron variant, there is a need for us to start building a strong domestic core in order to attract international events back to Singapore. A vibrant list of domestic events coupled with Singapore's high standards of safety, hygiene and connectivity, will ensure Singapore continues to be the leading and trusted destination for MICE events. Moreover, a strong line-up of domestic events will also help to inject much-needed cash flow and jobs for the industry.

4) Clear reopening roadmap and timeline

Unlike other industries which can resume quickly, MICE events require months of lead time for both organisers and delegates to plan. Hence, a clear roadmap and timeline for the resumption of MICE activities will be key in aiding business planning for our industry players. The baseline model and learning points from pilot events including upcoming ones such as the Singapore Airshow, Singapore International Water Week and Shangri-La Dialogue, will help chart a much-needed roadmap and scale up the reopening of MICE events in a safe and progressive manner.

In summary, Acting President reiterated that Singapore remains an important destination for MICE events, citing major events that are taking place this year such as the Global Health and Safety Conference, the 60th International Young Lawyers Conference, FIND - Design Fair Asia, Formula 1 as well as Cosmoprof Asia. He thanked STB for their support for these events which will inject confidence in the reopening of the industry.

Upon sharing the 4 key messages, the Acting President assured members that the association will continue our dialogue with the government on these issues.

Customer Permission

Moving on to the next step for the industry, Richard shared that experience in other markets where events have opened have provided us with some key learnings:

1) Customers still need to give permission to run shows

Without permission from our customers, shows will not open. We have seen in many markets around the world that while government regulations allowed shows to be run, some communities, or some companies within communities were not comfortable in attending shows due to factors such as:

- a) Company policy around travel
- b) Individual concern about health and safety
- c) Financial well-being of the sector
- d) Some shows, while being allowed to run, have not run

2) Research from UFI and SISO have also shown that on average, many shows from October to December 2021, have run at 80-90% of 2019 attendance.

3) Ease of travel plays an enormous part on customer's desire to attend.

On that note, Richard outlined the importance for the industry to continue its strong work in ensuring that events can be run safely while providing high value for customers.

SACEOS Initiatives in 2021

Richard moved on to some of the key activities carried out by SACEOS over the past 12 months.

1) Advocacy

Advocacy is one of the most important focuses for the industry right now. And as the Voice of Impact for the sector, there are 3 areas that SACEOS has been driving for the past year:

- Government dialogues - SACEOS continues to engage with government agencies such as STB, ESG and MTI, to ensure that our industry’s recovery continues to be among the top priorities in Singapore’s reopening
- Media - SACEOS has established itself as the Voice for the industry among the major media outlets, with over 20 media coverages in the past year.
- Cross agencies/industries - Collaboration with adjacent industries such as travel, hospitality and technology to share learnings in respective reopening efforts. Played an active roles in Emerging Stronger Taskforce and Tourism Recovery Taskforce
- Emerging Task Force - SACEOS played an active role in the Emerging Stronger Taskforce in helping set the stage for the roll out of key pilot events such as the Joint Leadership Summit, Gamescom Asia, Bloomberg Economy Forum and ITAP. These events are critical to validate that large scale events can be run in a controlled environment.

2) SG SafeEvent Programme

- Technical Reference (TR) 84 - SACEOS partnered with Singapore Standards Council and ESG to develop a standards framework to help the industry run their events safely. TR 84 is a comprehensive guide providing the best practices for conducting events in a safe manner beyond government SMMs.
- SG SafeEvent Certification - With TR 84, SACEOS developed the Certification Programme to provide enterprises with a mark of assurance in upholding the highest standards of hygiene and safety measures. Over 60 companies have been certified since its launch in June 2021.
- SG SafeEvent Ambassadors - In partnership with NTUC Learning hub, over 3,700 SG SafeEvent Ambassadors have been trained to ensure Conduct, Construct and Compliance of events

3) Equipping the MICE workforce

- Masterclasses - With the evolving needs of the industry, SACEOS saw the need to equip the workforce with the skillsets and capabilities needed for the new normal. That was why we developed Masterclasses such as Strategic Narratives and Designing Innovative Hybrid Events.
- Partnership with Academia - We partnered with academia such as Singapore University of Technology and Design (SUTD) to develop innovative and sustainable Business Models and Degree Programme
- Professional Courses - We continue to equip the MICE workforce with the fundamentals through our globally recognized professional courses.

4) Key events

- Joint Leadership Summit (JLS) - SACEOS in partnership with UFI, SISO and AEO organised the JLS where ASEAN and Global Exhibitions leaders met face-to-face on 5-7 October 2021 to chart a reopening roadmap for the region’s business events industry. The event also saw launch of ASIA CEO Summit taking place in Singapore on 4-5 Oct 2022
- SMF x IBTM Wired - In partnership with Reed, we delivered SMF x IBTM Wired at the Marina Bay Sands on 28 June 2021. The event brought together the region’s industry players to share insights and innovation
- Webinars - To continue engaging our community, we partnered with agencies e.g. ESG, WSG, IMDA to organise webinars such as Enterprise Boost Day, MICE Career webinar, Adopting technology, PDPA and Mental Wellness

- Asia CEO Summit 2022 - One of the key events for 2022 will be the Asia CEO Summit which will take place from 4-5 October. In partnership with UFI, SISO and AEO, the event will bring together global and regional industry leaders to discuss the future of the industry. Importantly, it helps demonstrate the important role that Singapore and the region play in the global MICE industry.

5) Voice of the MICE industry Survey

Sharing on the survey conducted by SACEOS to gain greater insights into the challenges and state of the industry, Richard thanked the 93 companies and 22 industry leaders who participated in the survey and encouraged members to download the Survey Report through the QR code displayed on the slide.

6) Member Satisfaction Survey

In our efforts to be a 100% member-led association and to better improve our value proposition to our community, SACEOS sent out a Membership Satisfaction Survey on 8 February 2022 to all members. Richard called on members who have not completed the survey to provide their feedback which will be valuable in helping SACEOS better serve and add value to the community. A QR code was displayed on the slide for members to participate in the survey.

7) SACEOS Secretariat

In conclusion of his President Report for 2021, the Acting President took the opportunity to introduce the Secretariat Team who will be working closely with the EXCO and members:

- Jacqueline Khoo (Executive Director)
- Lin Tan (Manager Level, Community Development & Partnerships, Digital & Innovation)
- Shermaine Chan (Manager Level, Talent & Professional Development)
- Daniel Teo (LEAD/HOD, Content & Communications)
- Elaine Ng (Manager Level, Admin & Finance)
- Cindy Lai (Executive Level, Membership Engagement & Community Management)
- Nurdiana (Executive Level, Event Operations & Marquee Events)
- Calvin Chan (Executive Level, CET Courses, Executive Level Programs & Workshops)
- Genie Lam (Executive Level, Campaign Evangelist & Digital Content Creation)

Key focus in the 43rd EXCO

Looking ahead to the new EXCO Leadership year, Richard shared why he would like to serve as President in the 43rd term, what the 2022 focus will be and how he plans to serve as President.

- He is a passionate believer in the medium of live events and MICE; and sees MICE as both a strong economic bridge facilitating trade, commerce and connections and a way of bringing communities together.
- He has benefited greatly from the generosity of past and present MICE leaders in Singapore, who have invested their time in him and the sector.
- He has the philosophy that if we do well as a sector, individual members will also do well and vice versa.
- He believes now is the time for him to put this belief into further service to support the recovery and growth of our industry.

He acknowledged that the last 2 years have been extremely painful for many members, their staff, customers and business partners. Reiterating the need for 2022 to move towards a more normalized environment, he remains hopeful that in light of the recent announcements, we are firmly on that pathway.

Having said that, he admitted that there is still a long way to go. However, if we work together, we can achieve great things. And with the members’ support, he is committed to helping SACEOS lead the industry’s recovery.

Under his leadership, Richard would like the 43rd EXCO to focus on the following areas:

- 1) Re-opening and Recovery – this will be the number 1 priority
- 2) Professional Development & Talent Attraction – this will directly impact the shape of the recovery curve
- 3) Be the key voice of industry discussions
- 4) Sustainability – finding a framework that works for all stakeholders and agreeing on industry standards impacting our industry
- 5) Continued Dialogue - engaging in dialogues with local agencies as well as regional and global counterparts.
- 6) Peer to peer networking

Moving on to the 'How', he emphasised that he would like his Presidency and the 43rd EXCO term to be defined by the following 5 guiding principles:

- 1) We must have consensus amongst our members – when we speak as one voice, we can achieve greater things
- 2) We will listen and seek member feedback
- 3) We will engage with our membership base – both new as well as older members
- 4) We will be open and transparent
- 5) The activities we focus on should have great impact

Talent Attraction

Many countries around the world are experiencing inflation, wage inflation and as a result a tight labor market. And Singapore is no exception. Many industries retrenched in 2020 and did not replace leavers. Singapore faced a K-shaped recovery in 2021. A K shape recovery is defined by some sectors experiencing growth, while some declined – clearly much of the MICE and greater tourism sector was on the decline.

Markets have further tightened, access to foreign labour is less clear and as a result we will be struggle to fill key roles when the industry reopen. While there is no simple solution to resolving the attraction of talent, Richard reiterated the need to work together in order to achieve great things.

As a firm believer that our industry remains an attractive proposition, he emphasised the need for the sector to operate in a truly open environment. If we can do so, there is no reason why the industry can’t compete on the following factors:

- Excitement of 'LIVE'
- Diversity of roles
- Purpose and meaning in the role and in the sector we serve
- Inclusivity of the future workforce
- Ability to recruit from adjacent industries, gig/part time/project and remote workers
- Openness to young people joining our sector and the fantastic work our Institutes of Higher Learnings are doing in preparing young students to join our sector

To drive the efforts on talent attraction for the industry, SACEOS will be rolling out a series of ‘MICE Attract’ events during the period of July to December 2022. Besides showcasing what our industry has to offer in terms of the roles and career opportunities, the campaign aims to help alleviate some of the talent crunch

	<p>facing the industry as it continues to reopen. The EXCO will share the plans and activities with members after the first EXCO meeting for the 43rd term and will seek the feedback from members.</p> <p>In conclusion, Richard thanked members and agencies for their continued support, and look forward to working with them this year.</p>
4.0	<p>Agenda Item 3 – Acting Honorary Treasurer Report</p> <p>Hon Sec invited Acting Honorary Treasurer Priscilla Leong to report on the audited financial statements for the year ended 31 Dec 2021 (FY21).</p> <p>Before commencing on her Treasurer Report, Priscilla reminded members they can download the statements from the SACEOS 42nd AGM Page on Glue Up as indicated in the email sent to all members on 23 February 2022. After which, she proceeded to provide an overview of the financials for FY21.</p> <p>In reference to the Statement of Comprehensive Income (Pg 5 of Audited financial statement), the Acting Honorary Treasurer revealed that despite SACEOS achieving a total revenue of S\$1.07million, it ended the year with a deficit of S\$80,176.</p> <p>Moving on to the Statement of Financial Position, she explained that the Association remains relatively healthy with an accumulative funds of S\$682,590 and cash balance of S\$342,087 as of 31 December 2021.</p> <p>She proceeded to provide a summary and breakdown of the core sources of the Revenue for SACEOS, citing Courses, in particular the SG SafeEvent Ambassador Course, as the key revenue generator.</p> <p>Revenue increased by S\$186k (21%) from S\$885k in FY2020 to S\$1.07million in 2021.</p> <ul style="list-style-type: none"> ● Courses - S\$373k in 2021 vs S\$155k in 2020 (40% increase) ● Membership subscription – S\$147k in 2021 vs S\$133k in 2020 (10% increase) ● Events – S\$131k in 2021) vs S\$145k in 2020 (10% decrease) ● Directory and Publication – S\$3k in 2021 vs S\$31k in 2020 (90% decrease) ● Trade Exhibition income – NIL in 2021 vs S\$8k in 2020 (100% decrease) ● Others – S\$1k in 2021 vs S\$58k in 2020 (98% decrease) <p>Government Grants increased by 18% from S\$354k in 2020 to S\$416k in 2021</p> <ul style="list-style-type: none"> ● ADF Manpower Grant - S\$241k in 2021 vs S\$213k in 2020. (STB approved extension for the next 3 years from 2022 to 2024) ● Industry Engagement Hub Grant – S\$71k in 2021 vs S\$25k in 2020 ● Jobs Support Scheme – S\$12k in 2021 vs S\$91k in 2020 ● Jobs Growth Incentive – S\$49k in 2021 vs S\$ NIL in 2020 <p>To enable SACEOS to sustain itself financially for the long term, Priscilla highlighted the need for the Association to wean itself off the Government Grants which currently accounts for a significant portion of revenue, by establishing more operating revenue moving forward.</p> <p>Expenditure increased by S\$281k (31%) from S\$871k in 2020 to S\$1.15m in 2021</p> <p>Direct Expenses:</p> <ul style="list-style-type: none"> ● MICE event expenses – S\$118k (2021) vs S\$83k (2020) ● Other event expenses – S\$48k (2021) vs S\$56k (2020)

	<ul style="list-style-type: none"> ● Training expenses – S\$66k (2021) vs S\$62k (2020) ● Directory and publication expenses – S\$NIL (2021) vs S\$14k (2020) <p>Indirect Expenses:</p> <ul style="list-style-type: none"> ● Employee benefit expenses – S\$771k (2021) vs S\$500k (2020) ● Depreciation – S\$72k (2021) vs S\$60k (2020) ● Other expenses – S\$76k vs S\$96k (2020) <p>Addressing the manpower cost, the Acting Honorary Treasurer explained that the increase of staff from 6 in 2020 to 10 in 2021 contributed to the higher staff expense. She understands that there may be concerns in the management of manpower cost moving forward. This explains the need for the AGM to be held earlier in order to establish the initiatives for the year and restructure the workforce.</p> <p>In conclusion, Priscilla shared the Association’s standing in terms of Net Assets and Liquidity, and added that the target for FY2022 is to at least break even or improve on the FY2021 results.</p> <p>Net Current Assets and Liquidity</p> <ul style="list-style-type: none"> ● Net current assets are S\$615k (2021) vs S\$703k (2020), lower by S\$88k due to funding Deficit for the year ● Cash and cash equivalents stand at S\$342k for 2021 vs S\$521k for 2020 ● Net Assets (net worth)/Accumulated Fund stands at S\$682k as of 31 Dec 2021 <p>Before moving on to the next Agenda Item, she confirmed that the Internal Audit was conducted on 24 February 2022 and thanked Internal Auditors Adam Piperdy and Abdul Ghani for their support in performing the Audit. She then opened the floor for any questions from members regarding the Financial Report. With no questions from members, the Acting Honorary Treasurer Report was concluded.</p>
4.1	<p><u>RESOLUTION 3</u></p> <p>Hon Sec invited the members to cast their votes on the adoption of Financial Statement for Year Ended 31 December 2021.</p> <p>Resolution 3: To adopt audited SACEOS Financial Statement ending 31 December 2021.</p> <p>Internal auditor affirmed these results as stated: - 46 corporates and 4 individuals voted. FOR (95.74%) AGAINST (0%) ABSTAIN (4.26%)</p> <p>Hon Sec declared Resolution 3 as adopted.</p>
5.0	<p>Agenda Item 4 - Appointment of External and Internal Auditors</p> <p><u>Resolution 4:</u> Appointment of External Auditor – P.G Wee LLP Partnership</p>

	<p>Hon Sec handed to Acting Hon Treasurer for comments. Priscilla shared that P.G Wee LLP Partnership has served as the External Auditor for SACEOS for many years and has been doing a good job in providing prompt audit of accounts. Another factor is the competitive quote they provided for the financial year of 2022/2023. Thus, she proposed to appoint P.G Wee LLP Partnership as the incoming external auditors for 2022/2023.</p> <p>Hon Sec invited the members to cast their votes on the Appointment of External Auditors</p> <p>Internal auditor affirmed these results as stated: - 45 corporates and 3 individuals voted. FOR (95.08%) AGAINST (0%) ABSTAIN (4.92%)</p> <p>Hon Sec declared that P.G Wee LLP Partnership has been appointed SACEOS internal auditors for 2022/2023.</p> <p><u>Resolution 5:</u> Appointment of Internal Auditors for 2022/2023</p> <p>Hon Sec expressed her appreciation to Je Choong Yip from RELX Singapore and Gerard Rodrigues from EXPO AV-INSYNC for coming forward and volunteering their services to be SACEOS Internal Auditors for 2022-2023.</p> <p>Hon Sec invited the members to cast their votes on the Appointment of Internal Auditors</p> <p>Internal auditor affirmed these results as stated: - 47 corporates and 4 individuals voted. FOR (95.83%) AGAINST (0%) ABSTAIN (4.17%)</p> <p>Hon Sec declared that Je Choong Yip from RELX Singapore and Gerard Rodrigues from EXPO AV-INSYNC have been appointed SACEOS internal auditors for 2022/2023.</p>
6.0	<p>Agenda Item 5 - Appreciation Remarks for Outgoing 42nd SACEOS Executive Committee Members</p> <p>Hon Sec invited Richard Ireland, Acting President to deliver his appreciation remarks for the Outgoing 42nd SACEOS Executive Committee Members.</p> <p>On behalf of the EXCO, Richard expressed his heartfelt thanks to the outgoing 42nd EXCO members for their contribution and service, and proceeded to hand Certificates of Appreciation to the following EXCO members:</p> <ul style="list-style-type: none"> ● Aloysius Arlando (President) ● Richard Ireland (VP, Professional Development/Acting President)

	<ul style="list-style-type: none"> ● Gerard Rodrigues (Committee Member) ● Ivan Ferrari (Committee Member) ● Priscilla Leong (Committee Members/Acting Honorary Treasurer) ● Elvin Ting (Co-opt Member) ● Joel Goh (Co-opt Member) ● Michael Lee (Co-opt Member) <p>Absence with apologies:</p> <ul style="list-style-type: none"> ● Don Tsai (Honorary Treasurer) ● Debbie Evans (VP, Community) ● Oscar Cerezales (VP, Industry & Enterprise)
7.0	<p>Agenda Item 6 – Election of positions on the 43rd SACEOS Executive Committee</p> <p>Honorary Secretary reiterated the process SACEOS took in accordance with the Constitution article VII Nominations & Elections. The duly appointed members of the nominations committee have carried out their due diligence and finalised the slate of candidates.</p> <p>Hon Sec thanked the nominations committee comprising of IPP Aloysius Arlando, Honorary President Edward Liu and Vice-President Advocacy & Communication Dylan Sharma.</p> <p>8 positions were opened for nominations: -</p> <ol style="list-style-type: none"> 1) President 2) Honorary Treasurer 3) Vice President, Community 4) Vice President, Enterprise & Industry 5) Vice President, Professional Development 6) Committee Member 7) Committee Member 8) Committee Member <p><u>Resolution 6</u> Single Position as President Candidate: Richard Ireland</p> <p>This position is uncontested and therefore no voting is required. Hon Sec declared that Richard is appointed as President of the 43rd Executive Committee.</p> <p><u>Resolution 7</u> Single position as Honorary Treasurer Candidate: Priscilla Leong</p> <p>This position is uncontested and therefore no voting is required. Hon Sec declared that Priscilla is appointed as Honorary Treasurer of the 43rd Executive Committee.</p> <p><u>Resolution 8</u> Single position for VP Community</p>

Candidate: Michael Lee

This position is uncontested and therefore no voting is required.
Hon Sec declared that Michael is appointed as VP Community of the 43rd Executive Committee.

Resolution 9

Single position for VP Industry & Enterprise

2 candidates:

- 1) Adeline Lim, Resorts World Sentosa
- 2) Sukumar Verma, Informa Markets

Hon Sec invited the members to cast their votes on the Single position for VP Industry & Enterprise.

46 corporates and 4 individuals voted.

Internal auditor affirmed that the candidate with the highest number of votes was Sukumar Verma.

Hon Sec declared that Sukumar Verma has been elected as VP Industry & Enterprise of the 43rd Executive Committee.

Resolution 10

Single position for VP, Professional Development

2 candidates:

- 1) Elvin Ting, Orange Room
- 2) Mathias Kuepper, Koelnmesse

Hon Sec invited the members to cast their votes on the Single position for VP Professional Development.

46 corporates and 4 individuals voted.

Internal auditor affirmed that the candidate with the highest number of votes was Mathias Kuepper.

Hon Sec declared that Mathias has been elected as VP Professional Development of the 43rd Executive Committee.

Resolution 11

3 positions for Committee Members

4 Candidates:

- 1) Jessie Lim, Fairmont Singapore & Swissotel The Stamford
- 2) Adeline Lim, Resorts World Sentosa
- 3) Marc Lim, NEO.TM
- 4) Patricia Cheong, International Conference Services (ICS)

Hon Sec invited the members to cast their votes on 3 positions for Committee Members.

48 corporates and 4 individuals voted.

Internal auditor affirmed that the candidates with the highest number of votes were Adeline Lim, Marc Lim, and Patricia Cheong.

Hon Sec declared that Adeline Lim, Marc Lim and Patricia Cheong have been elected as Committee Members of the 43rd Executive Committee.

After the conclusion of the 43rd EXCO Election, Hon Sec invited the newly elected EXCO members to deliver their victory remarks.

Richard Ireland, President reiterated that it is an honour and a huge responsibility to be elected. He looks forward to serving the members and alongside the EXCO members.

Priscilla Leong, Honorary Treasurer thanked all members for their support and will serve the Association to the best of her ability.

Michael Lee, VP Community thanked members for their support and called for the community to come together and emerge from this pandemic stronger.

Sukumar Verma, VP Industry & Enterprise shared that he is humbled, privileged and excited. He thanked members for their support and looks forward to serving them.

Mathias Kuepper, VP Professional Development thanked members for their trust and support, and he looks forward to a much better year for the industry.

Adeline Lim, Committee Member thanked all members for their support and looks forward to working with the community.

Patricia Cheong, Committee Member thanked members for the vote of confidence and looks forward to working with the EXCO to build the community together.

Mark Lim, Committee Member thanked members for their support and looks forward to helping the industry build back stronger

In a final word, Richard expressed his intention to welcome Jessie Lim and Elvin Ting as Co-Opt members in the 43rd Executive Committee. He believes their experience and commitment will be valuable and would love to have them in the EXCO if they are willing.

43rd Executive Committee Members (2022-2023)

	SACEOS EXCO Position	Name	Company
1	President	Richard Ireland	Managing Director, Clarion Events
2	Honorary Secretary	Anthea Tan	Director of Sales Marina Bay Sands
3	Honorary Treasurer	Priscilla Leong	Managing Director, Expotrans Pte Ltd
4	Immediate Past President	Aloysius Arlando	NA
5	Vice President, Advocacy & Communication	Dylan Sharma	Co-Founder & Director, TRICOM Events
6	Vice President, Community	Michael Lee	CEO & Founder, Hustle & Bustle

7	Vice President, Digital & Innovation	Veemal Gungadin	Chief Executive Officer, GlobalSign.In & GEVME
8	Vice President, Industry & Enterprise	Sukumar Verma	Managing Director, Informa Markets
9	Vice President, Professional Development	Mathias Kuepper	Managing Director Koelnmesse Pte Ltd
10	Committee Member	Ian Wu	CEO and Co-owner, HUONE Singapore
11	Committee Member	Marc Lim	Chief Strategy Officer, NEO.TM
12	Committee Member	Karen Ng	Director, Strategic Accounts, Kingsmen
13	Committee Member	Patricia Cheong	Managing Director International Conference Services (ICS)
14	Committee Member	Adeline Lim	Assistant Vice President, MICE, Resorts World Sentosa
15	Co-opted member	Elvin Ting	Managing Director, Orange Room
16	Co-opted member	Jessie Lim	Director of Conference Services & Sustainability, Fairmont Singapore & Swissôtel The Stamford
17	Co-opted member	Tan Kuan Yan	CEO and Founder Jublia Pte Ltd

8.0 Agenda Item 7 – Any Other Matters

Hon Sec opened the floor for any other matters.

Christopher McCuin from Montgomery Asia, asked if SACEOS will be organising any social and networking events in the near future.

In addressing his question, Richard explained that he is looking forward to organizing more peer-to-peer networking events, with the upcoming one being the UFI APAC Week - Singapore Marina Bay Waterfront Walk on 1 April 2022. The EXCO will also be updating the members on more upcoming events.

With no further questions, Hon Sec concluded the Agenda Item - Any Other Matters.

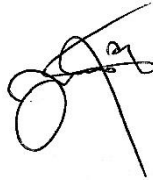
Before concluding the AGM, Hon Sec called on members to participate in the Members Satisfaction Survey and to stay connected with SACEOS events and updates through our communication channels.

There being no other business, the SACEOS 42nd Annual General Meeting ended at 5:25PM.

CONFIRMED BY



Richard Ireland
President



Anthea Tan
Honorary Secretary

Annex 1 - Ordinary Members present at AGM

1. List of Corporate Ordinary Members (1 Voting Right Each)

S/N	Name	Company	Attendance
1	Stella Chee	Ace:Daytons Direct (International) Pte Ltd	Attended
2	Maria Lam	Carlton Hotel (Singapore) Pte Ltd	Attended
3	Loo Aik Cheong	Cityneon Events Pte Ltd	Attended
4	Richard Ireland	Clarion Events Pte Ltd	Attended
5	Andrew Marriott	Comexposium Singapore Pte Ltd	Attended
6	Steven Wee	Communique Live Asia Pte Ltd	Attended
7	Connie Chua	Experia Events Pte Ltd	Attended
8	Gerard Rodrigues	Expo AV-Insync Pte Ltd	Attended
9	Priscilla Leong	Expotrans Pte Ltd	Attended
10	Veemal Gungadin	GlobalSign.In Pte Ltd	Attended
11	Chua Yeeling	HRM Asia Pte Ltd	Attended
12	Ian Wu	Huone Singapore Pte Ltd	Attended
13	Michael Lee	Hustle & Bustle Pte Ltd	Attended
14	Patricia Cheong	International Conference Services Pte Ltd (ICS)	Attended
15	Tan Kuan Yan	Jublia Pte Ltd	Attended
16	Karen Ng	Kingsmen Exhibits Pte Ltd	Attended
17	Mathias Kuepper	Koelnmesse Pte Ltd	Attended
18	Anthea Tan	Marina Bay Sands Pte Ltd	Attended
19	Gernot Ringling	Messe Düsseldorf Asia Pte Ltd	Attended
20	Jerry Loh	Millennium & Copthorne International Limited	Attended
21	Michael Wilton	MMI Asia	Attended
22	Christopher McCuin	Montgomery Asia	Attended
23	Jason Ng	MP Singapore Pte Ltd	Attended
24	Marc Lim	NEO.TM Pte Ltd	Attended
25	Andrew McArthur-Edwards	Now Communications Group Pte Ltd	Attended
26	Elvin Ting	Orange Room Pte Ltd	Attended
27	Adia Loh	Park Avenue Changi	Attended
28	Trevor Soh	Pico Art International Pte Ltd	Attended
29	Jessie Lim	RC Hotels Pte Ltd	Attended
30	Yip Je Choong	RELX (Singapore) Pte Ltd	Attended
31	Adeline Lim	Resorts World at Sentosa Pte Ltd	Attended
32	Jacqueline Low	Sentosa Development Corporation	Attended
33	Sukimar Verma	Singapore Exhibition Services Pte Limited	Attended
34	Bibiana Lau	Suntec Singapore International Convention & Exhibition Centre	Attended
35	Andrea Scipioni	TGI Singapore Pte Ltd	Attended
36	Dylan Sharma	TRICOM Events Pte Ltd	Attended

S/N	Name	Company	Attendance
37	Adam Piperdy	Unearthed Productions Private Ltd	Attended
38	Mohamed Ghazali Bin Saad	Agility International Logistics Pte Ltd	Proxy
39	Abdul Ghani Bin Zainolabidin	APT Showfreight (S) Pte Ltd	Proxy
40	Marvin Cheow	Ascend Com Pte Ltd	Proxy
41	Ryan Alsagoff	ERS ASIA PTE LTD	Proxy
42	Don Tsai	First Wave Pte Ltd	Proxy
43	Oscar Cerezales Vecin	MCI Group Asia Pacific Pte Ltd	Proxy
44	Charmaine Goh	MICE Neurol Pte Ltd	Proxy
45	James Ng	Rhema Events & Arts Services Pte Ltd	Proxy
46	Vincent Tan	Rogers Expo Services (Singapore) Pte Ltd	Proxy
47	Peck Sik Juan	Sunyaw Expo Pte Ltd	Proxy
48	Sharon Roessen	Terrapinn Pte Ltd	Proxy
49	Arlex Koh	Transit Air Cargo Singapore Pte Ltd	Proxy

2. List of Individual Ordinary Members (0.25 Voting Rights Each)

S/N	Name	Company	Attendance
1	Aloysius Arlando	-	Attended
2	Janet Tan-Collis	East West Planner	Proxy
3	Samuel Tan	-	Attended
4	Teng Fei Fong	ION Group	Attended

3. List of Corporate Affiliate and Associate Members (No Voting Rights)

S/N	Membership Type	Company	Attendance
1	Xin Weilin	AMC ASIA (SG) PTE LTD	Attended
2	Jasper Donat	Branded Pte. Ltd	Attended
3	Jerry Tham	The MasterPlan LLP	Attended
4	Richie Ling	Lavish Dine Catering Pte Ltd	Attended
5	Alan Tan	Rasel Catering Singapore Pte Ltd	Attended
6	John Low	Temasek Polytechnic	Attended