



## 45<sup>th</sup> Annual General Meeting – Minutes

Salon A/B, Conference Centre I, Casa de Campo, Dominican Republic 29<sup>th</sup> June 09:30 – 10:00 AST (GMT-4)

**Attendance:** Ines Amenabar (IA), Stanislas Bouchard (SB), Claudia Calero (CC), Claire Crill (CC), Raimundo Diaz (RD), Jose Dominguez (JD), Alex Fanjul (AF), Courtney Gaine (Chair CG), Campbell Genn (CG), Richard Ham (RH), Edgar Herrera (EH), Humberto Torres (HT), Christian Kionka, Rod Kirwan (RK), Sandra Marsden (SM), Paul Mesters (PM), Andres Olie (AO), Philip Prinz (PP), Marie-Christine Ribera (MR), Dominik Risser (MFC Chair DR), Juan Luis Rivero (JLR), Cyril Ryan (CR), Luis Fernando Salazar (LF), Michael Schaupp (Vice-Chair MS), Priya Seetal (PS), Isabel Vasserot (IV), Sandra Vega (SV), Janine Verheesen (JV), Mike Walton (MW), Flora Wang (RG Chair FW), Ryan Weston

**WSRO Staff:** Tom Baker (TB), Annie Denny (AD), Ros Miller (RM), Sarah Shea (Minutes – SS)

**Apologies:** Bernard Duignan (BD), Andrew Fiske (AF), Lars Gorissen (LG), Diego Herrera (DH), Mauricio Iragorri (MI), Paul Kenward (PK), Niels Pörksen (NP)

Agenda Point	Task	Action
<b>1. Chair's Welcome</b>	<p>Meeting started at 09:35.</p> <p>Courtney Gaine welcomed everyone to this 45<sup>th</sup> AGM and asked members to read the competition law statement on the screen, which was agreed by all present.</p>	
<b>2. Apologies for Absence</b>	<p>CG read out the apologies received, noting the Alternate/Proxy Directors present: Ines Amenabar, Claudia Calero, Dominik Risser, Christian Kionka and Juan Luis Rivero.</p>	
<b>3. Approval of the Minutes and Actions of 44<sup>th</sup> Annual General Meeting</b>	<p>CG confirmed that the Minutes and Actions from the 44<sup>th</sup> AGM had been made available to all members through the WSRO website (link emailed in newsletter of 30<sup>th</sup> May).</p> <p>The Minutes from the 44<sup>th</sup> AGM would therefore not be read out in full at this meeting.</p> <p>There were 4 action points from the 44<sup>th</sup> AGM, all of which were completed.</p> <ol style="list-style-type: none"> <li>1. WSRO office to circulate 2022 Chair's Report and upload to WSRO website (Completed)</li> <li>2. WSRO Office to contact all members individually regarding production levels, fee banding and fee increases for 2023 (Completed)</li> <li>3. WSRO office will co-ordinate arrangements for the meetings with the Chair and Vice-Chair (Completed)</li> <li>4. WSRO office will send a 'save the date' email to all members for all meetings. (Completed).</li> </ol> <p>There were no comments and the minutes were approved by the members present. Motion made by MS and seconded by SB.</p>	



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		CG to sign the minutes and return to WSRO.
<b>4. Chair’s Report</b>	CG gave The Chair’s Report, which would be circulated to all members with the AGM Minutes and made available via the WSRO website. There were no further questions or comments.	WSRO Office to circulate Chair’s Report and upload to WSRO website.
<b>5. Report of the Membership &amp; Finance Committee</b>	<p>Dominik Risser (DR, MFC Chair) gave the Report of the Membership &amp; Finance Committee. “WSRO continues to remain in an appropriate equity position, managing budgets effectively and drawing down on the equity accrued, during the Covid years, appropriately.</p> <p>The 2022 year-end accounts have been audited and the auditors found no matters of concern. The accounts have been reviewed by the MFC and signed-off by the Board of Directors.</p> <p>During 2023, a proportion of WSRO funds are assigned to website development, desk-based research to develop Member resources and external research projects. We are all delighted that WSRO continues to put funds towards face-to-face meetings, as these are such a vital part of our organisation facilitating networking and member sharing.</p> <p>A provisional 2024 budget has been prepared by the DG and will be formalised and approved at the next Board meeting in November. This budget includes an allocation of funds to external research.</p> <p>In 2022 we welcomed a new Member to WSRO – the cooperative sugar producer “COPROB”, from Italy. Unfortunately, Mitsui DM Sugar Co., Ltd, decided not to renew their membership for 2024, however, we are pleased to welcome another new sustaining member to our organisation this year – “Raizen”, from Brazil. Raizen were represented here in the Dominican Republic by Paulo Neves who is Vice-President and Bruno Trombelli who is Raizen’s Sugar Commercialization Director. Hopefully, many of you will have met Paulo and Bruno over the last few days. We look forward to getting to know them both and we are pleased to welcome Paulo Neves as a new member of WSRO’s Membership and Finance Committee.</p>	



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	<p>The WSRO team are working to further increase membership for 2024 and Annie has established key contacts in countries including India through attendance of several international sugar conferences. Annie and her team remain grateful for introductions to prospective new Members that you, as existing WSRO Members, can help the WSRO team make.</p> <p>As you will all be experiencing in your own organisations, operating costs for WSRO are increasing at a rate of 8-10% due to inflation and are expected to continue to increase into 2024. It was for this reason that WSRO implemented the first of a series of small increases in fees this year, to manage these increasing operational costs.</p> <p>In Dublin last year, the Board agreed to a stepwise approach to the membership fee structure, agreeing small but necessary fee increases for 2024 and 2025. This step wise approach was communicated to you at the AGM in Dublin last year. Shortly after this meeting, all members will be contacted by the WSRO office with a letter confirming the new fees for 2024. We thank you for your understanding in accepting these small fee increases in 2024 and 2025.</p> <p>Finally, as my role as Chair of the Membership &amp; Finance Committee has come to an end, it's my pleasure to hand over to Mike Walton as WSRO's incoming MFC Chair and to welcome Alexander Bott as the new MFC Vice-Chair. I have greatly enjoyed my time working with the WSRO team and would like to thank the MFC members for their continued support.</p> <p>AD thanked Dominik for his support of WSRO as MFC Chair.</p>	<p>WSRO office to confirm members' 2024 fees shortly after the AGM.</p> <p>WSRO to invoice membership fees in January 2024.</p>
<p><b>6. To Receive the Annual Accounts for 2022</b></p>	<p>The Board had approved the Annual Accounts of the World Sugar Research Organisation Company Ltd. for the financial year January to December 2022; these were received at the Annual General Meeting. There were no further questions or comments.</p>	<p>2022 Accounts to be filed with Companies House.</p>
<p><b>7. Appointment of Auditors</b></p>	<p>The auditors, Critchleys, have been re-appointed to carry out the auditing of WSRO Annual Accounts for 2022. There were no further questions or comments.</p>	



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<p><b>8. A Update to Memorandum of Association - addition of new wording on use of profits from education &amp; training to WSRO's Memorandum of Association</b></p>	<p>CG explained the proposed changes to the WSRO Memorandum of Association, page 19 (final page), clause 4.</p> <p>CG explained that the purpose of the update was to meet UK Government guidance on VAT (the UK's goods and services tax) on Education &amp; Training. UK Government guidance recommends that an Organisation's Memorandum and Articles of Association contain a suitable reference or clause regarding how profits made on education &amp; training are treated – i.e., "that any profit that might arise from its supplies of education, research or vocational training is used solely for the continuation or improvement of such supplies".</p> <p>The Board had approved these changes, pending agreement at this AGM. A motion to approve was made by MW and seconded by HT.</p>	<p>WSRO office to action the new wording for the Memorandum of Association and re-issue to all members.</p>
<p><b>9. Any Other Business</b></p>	<p>There was no other business, or any questions asked. CG thanked everyone for attending the WSRO 45<sup>th</sup> AGM, explaining that the minutes of this AGM and the Chair's report presented here today will made available to members following this Annual Meeting.</p> <p><b>Next Meetings</b></p> <p>Interim Meeting 2021: Monday 20th November, Novotel, Canary Wharf, London, UK</p> <p>Annual Meeting 2024 and 2024 Annual General Meeting (AGM): Wednesday 26th June –Friday 28th June 2024. Dijon, France. The exact date of 46th AGM is to be confirmed.</p> <p>MS thanked CG for her commitment and passion for WSRO. He noted her strong leadership and collaborative values, ensuring that every member's voice is heard and valued. MS also thanked SB for offering to host the next WSRO Annual Meeting in 2024 in Dijon, France.</p> <p>Meeting ended at 10:09</p>	<p>WSRO Office will co-ordinate arrangements for the meetings with the Chair (CG) and Vice-Chair (MS).</p> <p>WSRO Office to send a 'save the date' email to all members for all meetings.</p>