

**Pacific Basin Economic Council Limited (“PBEC”)  
2024 Annual General Meeting**

**MINUTES of the Annual General Meeting of the Company held at the ALOSI Lounge, 16/F  
Winsome House, Wyndham Street, Central, Hong Kong on the 28 November 2024**

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**PRESENT**

**Andrew Weir - Chairman  
Michael Walsh - CEO  
David Armitage  
Anna Lin  
Anthony Chan  
Helen Campos  
Pierre Avenard  
Diana Chou**

**Anson Bailey - Treasurer  
Thomas Wong  
Mary Simpson  
Lei Yu  
Natalie Chung  
Alberto Furger  
David Dodwell**

**ATTENDEES VIA ZOOM**

**Renee Pan  
David Ching  
Deborah Biber  
Benjamin Usinger  
Warren Luke**

**Dawn Westerhout  
Adelena Chong  
Dr. Morgan Carroll  
Monty Khanna  
Ha Do**

**APOLOGIES**

**Tan Sri David Chiu  
Daisy Ho  
Eli Konvitz  
Eric Chang  
Hendrick Sin  
Peter Burnett  
Lester Huang  
Don Lam  
Stephen Riady  
Vijay Eswaran  
Mariana Kou  
Stephan Kochem  
Xiao Sun  
Jochen Biedermann**

**Dr. Wilfred Wong  
Federico Lepe  
Miguel Aboitiz  
Satoko Yahata  
Sebastian Man  
Cameron Harvey  
Merle Hinrich  
Xiaomei Lee  
Fred Lam  
Dr. Parag Agarwal  
President Kaz  
Steven Beck  
Johnson Kong  
Christina Schoenleber**

**CHAIRMAN AND SECRETARY**

Andrew Weir took the Chair and Michael Walsh, CEO, also acted as Secretary of the Meeting. The Chairman noted that a quorum of members was present in accordance with the Memorandum and Articles of Association.

**BUSINESS OF THE AGM**

**APPROVAL OF FINANCIAL STATEMENTS**

The Chairman presented to the Meeting for approval, the Directors’ Report and Financial Statements for the year ended 31<sup>st</sup> December 2023 (the “Report” and “Financial Statements”) audited by T. C. NG & CO. C.P.A. Limited, the Certified Public Accountants which showed a deficit of US\$28,193.00 for the year.

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2024 Annual General Meeting**

**Resolution:** It was resolved that the audited accounts for the year ended 31<sup>st</sup> December 2023 be approved.

The Chairman wanted it noted that FY2023 was an investment year after 3 consecutive years of profitability 2020-2022 for the organization. After the lifting of all border restrictions in Greater China in February 2023 several trips were arranged for face to face re-engagement with overseas existing and new members. The Chairman stated that the Treasurer had reported that the 2024 finances YTD were back to normal for the non-profit. The Chairman asked however that all board of directors and members must play a more active role in helping drive recruitment of new members given all the valued stakeholder engagement, market intelligence, original content and advocacy work PBEC is providing on behalf of businesses in the region on trade related matters.

**APPOINTMENT OF AUDITORS**

The Chairman noted that T.C. NG & CO. C.P.A. Limited had served as the company's auditors for financial year 2023 and has fulfilled its obligations to the satisfaction of the Board.

It was proposed to appoint Richard Albuquerque & Co CPA as the new auditors for the financial year ended 31<sup>st</sup> December 2024 at a fee of USD1,770.

**Resolution:** It was resolved that Richard Albuquerque & Co CPA be appointed as the company's auditors for the financial year ended 31<sup>st</sup> December 2024 of PBEC and to hold office until the conclusion of the next AGM.

**APPOINTMENT OF COMPANY SECRETARY**

The Chairman informed that the current Company Secretary, P.C. Woo, will be replaced. It was proposed to appoint PBEC Michael Walsh as the new Company Secretary effective from 1<sup>st</sup> November 2024. The appointed accountant will assist in preparing all necessary documents for annual filing requirements.

**Resolution:** It was resolved that PBEC Michael Walsh be appointed as the company's Company Secretary for the financial year 2024. The appointed accountant will assist in preparing all necessary documents for annual filing requirements.

**ELECTION OR RESIGNATION OF DIRECTORS**

**A. Resignation of Directors:**

The following members of the Board have stepped down as a Directors.

Tan Sri Dr. Lim Wee Chai  
Benjamin Simpfendorfer  
Diana Chou  
Pat Woo

Wen Carson  
Lam Lee George  
Lester Huang

**Resolution:** It was unanimously resolved that the above-named directors have resigned as directors of PBEC.

**B. Election of Directors:**

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2024 Annual General Meeting**

The following members of the Board, whose terms expire at this AGM, have been nominated and are available for re-election:

Andrew Weir	Anson Bailey
Tan Sri David Chiu	Sebastian Man
Deborah Biber	Hendrick Sin
Satoko Yahata	Eric Chang
Michael Walsh	Thomas Wong
David Armitage	Luis Miguel Aboitiz

**Resolution: It was unanimously resolved that the above-named directors, being eligible and available, be re-elected as directors of PBEC.**

**It was also unanimously resolved that Ms. Anna Lin and Peter Burnett had been formally nominated and elected as our new Vice Chairman.**

The following candidates were nominated for election to the Board:

Natalie Chung	Ha Do
Dawn Westerhout	Helen Campos
David Ching	Benjamin Usinger

**Resolution: It was unanimously resolved that the above-named candidates be elected as directors of PBEC.**

The following Board of Directors were not required to be nominated for re-election to the Board as still serving their current term:

Adelena Chong (Elected 2022)	Mary Simpson (Elected 2023)
Peter Burnett (Elected 2023)	Anna Lin (Elected 2022)
Lei Yu (Elected 2022)	Anthony Chan (Elected 2024)

There being no further business, the Chairman declared the Meeting closed.



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**Michael Walsh**  
Secretary



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**Andrew Weir**  
Chairman