

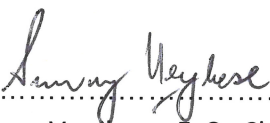
## Minutes of the WBCSD AGM 2018

The WBCSD Annual General Meeting was held on Wednesday 24 October 2018 in the Raffles City Convention Centre, Singapore.

The AGM had been convened in accordance with the association's articles and was attended by 56 Council Members. 11 Council Members had provided proxy votes ahead of the meeting, 10 to the Chair of the meeting and one to another Council Member present. A quorum was formed and all agenda items for decision required simple majority of members present and represented.

1. The meeting was opened by the Chair of the meeting, WBCSD Chair and Co-founder and Group CEO of Olam International Ltd., Sunny Verghese. The agenda was adopted.
2. Peter Bakker, President and CEO, provided an update on the work of WBCSD including recent developments, the ongoing strategy and financial results.
3. Appointment of members of the ExCo 2019-2020:
  - Council **approved** the re-appointment of six existing ExCo members for the period 2019-2020: Mr. Jean-Pierre Clamadieu, ENGIE; Mr. Magdi Batato, Nestlé; Mr. Harry Brekelmans, Shell; Mr. Remi Eriksen, DNV GL; Mr. Andreas Fibig, IFF; and Mr. Svein-Tore Holsether, Yara.
  - Council also **approved** the appointment of two new ExCo members for the period 2019-2020: Mrs. Toni Townes-Whitley, Microsoft; and Mrs. Andrea Álvares, Natura.
4. The WBCSD budget for 2019 was **approved**.
5. Council **approved** the revised Program Board Charter. The changes allow audit and consulting companies to join the Redefining Value Program Board and Leadership Group (up to a maximum of 25% of the membership), and also remove the requirements that the CEO chair the Program Board and the COO chair the Leadership Group.
6. Council **approved** the revised Membership Conditions for 2019. The changes update the Mission and Vision to better reflect the focus on SDGs, reduce the number of (and clarify) the membership conditions, strengthen the commitment to payment within the terms (at 30 days net), and set the resignation deadline for the following year at 30 September (instead of the previous 16 November).

There being no further business, the Chair duly closed the meeting.

  
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Sunny Verghese, ExCo Chair