

**Corporate Registers Forum (CRF)  
Annual General Meeting 2019**

**Ohrid, Republic of North Macedonia  
10 April 2019**

Time: 12.40 pm to 1.30 pm

Chair: Ms Rosanne Bell, Australia  
President, CRF

Minutes: K Latha, Singapore

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### **Agenda**

1. Apologies
  2. Confirmation of the 2018 AGM Minutes
  3. President's Update
  4. Annual Report and Financial Report for the Corporate Registers Forum
  5. Report on membership contributions
  6. Membership fees 2020
  7. Election of Executive Committee for the ensuing year
  8. General updates
    - a. Update on future Technical Workshops
    - b. Update on work on our 5-year strategy. Seeking further clarity on CRF becoming an international organization
  9. Any other business.
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### **Welcome**

The Chair welcomed members to the AGM and thanked them for their attendance. The 16<sup>th</sup> CRF conference is being held in the Republic of North Macedonia. She thanked Ms Marija Jankovski and her team for organizing the conference.

## **1. Apologies**

- 1.1 Ms Ada Chung (Hong Kong SAR), Mdm Zahrah Abdul Wahab Fenner (Malaysia) and Mr Ong Khiaw Hong (Singapore) were absent with apologies.

## **2. Confirmation of the 2018 AGM Minutes**

- 2.1 The Chair introduced the minutes from the previous Annual General Meeting, a copy of which has been provided to all attendees. She called for a motion that the minutes of the 2018 AGM be accepted.

**Motion 1: That the Minutes of the Annual General Meeting for 2018 be accepted.**

Moved : United Kingdom

Seconded : New Zealand

## **3. President's Update**

- 3.1 The CRF added 6 new members since the last AGM. Ms Bell welcomed all new members. The growth in membership is encouraging. ExCo meetings are now being held at least once a month and she thanked ExCo members for their support and participation.
- 3.2 Mr Ross van der Schyff will provide an update on the CRF's 5-year strategy.
- 3.3 The CRF website and the social media channels have been updated.
- 3.4 Mr Rory Voller will provide an update on the Technical Workshop which was held in South Africa.
- 3.5 Ms Bell had attended a Joint Presidents Meeting with the Presidents of IACA and EBRA. All 3 Presidents have committed to work together to enhance the joint MOU, organize joint conferences and also look into other methods of collaboration and co-operation.
- 3.6 The CRF Newsletter has been refreshed. Ms Bell thanked Ms Robin Hayes from Australia for taking charge of the newsletter. She also thanked member

jurisdictions for contributing articles. She hopes members continue to read the articles and share them with others.

#### **4. Auditor's Report and Financial Report for the CRF**

4.1 Ms Kitty Tsui presented the audited financial report for the period ended 31 Dec 2018. The financial report has been approved by the ExCo and has been signed by the President.

#### **5. Report on Membership Contributions**

5.1 Ms Tsui reported that the names of the following members who did not pay the membership fees for 2018 have been removed from the CRF website:

- Nepal
- Solomon Islands
- St Maarten

5.2 The following members have re-joined the CRF:

- Bangladesh
- Cambodia
- Mongolia
- Tunisia
- Turkey

5.3 Ms Tsui reminded members to pay their membership fee on time. The membership fee for 2019 was due by 31 Mar 2019. A second reminder was sent on 4 Apr 2019. 16 members have not paid their membership fee.

#### **Motion 2: That the Auditor's Report and Financial Report as at 31 Dec 2018 be accepted**

Moved : United Kingdom

Seconded : Botswana

#### **6. Membership Fees for 2020**

6.1 The ExCo had discussed the issue of membership fees during the ExCo meeting on 7 Apr 2019 and has decided to keep the membership fees at USD\$400.

6.2 The member from Bangladesh supported the proposal to maintain the same membership fee.

## 7. Election of Executive Committee for the ensuing year

7.1 The Secretary announced that there are 2 vacancies in the Executive Committee. The 2 jurisdictions which have served a 2-year term and whose vacancies will have to be filled during the AGM are Qatar and South Africa. The Secretary thanked both members for their service. The Secretary has received 4 nominations for the 2 vacancies:

- Bangladesh
- Macedonia
- Qatar
- South Africa

7.2 The Secretary explained the voting process and invited the nominated ExCo members to introduce themselves and explain why they want to stand for election and what they have to offer as an ExCo member:

S/No	Jurisdiction	Introduction
1	South Africa	<u>Attorney Rory Voller</u> Humbled and honoured to be nominated. South Africa has been a CRF member for the past 15 years. Sees immense value in being part of the CRF. Learnt from other jurisdictions. Has hosted a Technical Workshop for countries in Africa. Registry function has shifted and changed. Will make meaningful contribution as an ExCo member. South Africa is already looking at new technologies such as Blockchain & Artificial Intelligence.
2	Macedonia	<u>Ms Marija Boshkovska Jankovski</u> Has been a director of the Central Registry of the Republic of North Macedonia for 2 years. Will try her best to develop strategy and ideas for the CRF. Is honoured to be part of the CRF ExCo.

S/No	Jurisdiction	Introduction
3	Qatar	<u>Mr Abdul Rasheed Kakkot Puthan Purayil</u> Was Asst Registrar of Companies in India before joining the Qatar Financial Centre. Has experience in 2 business registries. Currently an ExCo member. Has made positive contributions to the CRF newsletter. Participates actively during ExCo meetings.
4	Bangladesh	<u>Mr Md Zakir Hossain</u> Fastest growing economy. Registry was established in 1947 and is transforming into a modern digital office. Registries are facing many challenges. It would be good to have a representative from that region in the ExCo.

7.3 CRF members cast their votes. All ballot forms were checked and scrutinized to ensure that they were in compliance with the election rules. The following jurisdictions were appointed to the Executive Committee:

- Macedonia
- South Africa

7.4 The composition of the Executive Committee for 2019/2020 is as follows:

- Ms Rosanne Bell, President
- Mr Conductor Paul Masena, Botswana
- Ms Marija Boshkovska Jankovski, Macedonia
- Mdm Zaharah Abdul Wahab Fenner, Malaysia
- Mr Ross van der Schyff, New Zealand
- Mr Ong Khiaw Hong, Singapore
- Advocate Rory Voller, South Africa
- Ms Louise Smyth, United Kingdom
- Ms Ada Chung, Treasurer, Hong Kong SAR
- Mr Michael Brosnahan, New Zealand, Secretary
- Ms K Latha, Singapore, Asst Secretary

7.5 The ExCo thanked Ms Marija Jankovski who was stepping down as the Conference Director. She had kept the ExCo fully informed about each stage of CRF 2019 and it was a pleasure working with her. ExCo also thanked the 4 candidates who were nominated. The Secretary welcomed the new ExCo members. The new ExCo will meet after the AGM.

## 8. General Updates

### a. Update on CIPC Technical Workshop

The workshop was held in Pretoria, South Africa from 23 to 25 Aug 2017. Mr Rory Voller updated that the CIPC derived immense value in hosting the Technical Workshop. During the annual CRF Conference, it may not be possible to delve deep into each topic. The Technical Workshop is therefore an important platform for sharing the collective wisdom and knowledge of the more developed jurisdictions. During the Technical Workshop in South Africa, there were speakers from the African and Asian regions.

### b. Future Workshops

Mr Voller urged members to take up the challenge of organizing a Technical Workshop in their region. The CRF ExCo will be able to assist by getting speakers for the workshop. Ms Bell added that the topic and size of the workshop will be decided by the host jurisdiction. The Abu Dhabi Global Market volunteered to organize a Technical Workshop later this year.

### c. Presentation and Discussion of the 5-Year Financial Plan

Mr Ross van der Schyff had presented the 5-year strategy for the CRF and the list of proposed activities/initiatives during the CRF Conference 2018 in Botswana. 55% of the members had agreed on the proposed vision statement and the CRF has adopted the new vision statement. The following 3 initiatives received 52% of the votes:

#### - The establishment of a cross agency database

The purpose of this database is to collect more information about member jurisdictions. This has been implemented via the new CRF website. A member from Labuan supported the idea of self-updating by the members. A member from the Abu Dhabi Global Market suggested

capturing information on recent law reforms. Mr van der Schyff responded that this will be added in the current year.

- Greater engagement via social media

This has been implemented via the new CRF website and the new social media strategy. There are now more visits to the CRF website and greater use of social media. Ms Bell provided statistics to show that there has been an increase in the number of users. Such data allows the CRF to track who is visiting the website and what contents they are accessing. This gives the CRF an opportunity to improve the contents. Regular updates will be provided via the CRF newsletter.

A member from Pakistan asked whether it is possible to send queries via the CRF website. Mr Brosnahan responded that the discussion forum will be reintroduced in the near future. In the meantime, members may forward their queries to Mr Brosnahan who will help re-direct the queries to the right jurisdiction.

A member from Labuan asked about FAQs (Frequently Asked Questions). Mr Brosnahan responded that the current FAQs are regarding visa and hotel accommodation for CRF 2019. Every question is answered and will be used to build knowledge. The ListServe technology platform will allow an email notification to be sent to members whenever there are any updates to website contents.

- The transformation of the CRF from a forum into an international organization

This issue was discussed during the ExCo meeting and the general consensus is that more clarification is required. Members suggested having some form of standard setting and seeking endorsement as a self-regulating authority. Ms Bell responded that the CRF is already a legal organization registered in Hong Kong and having its own constitution. The member from Kenya suggested adopting the UNCITRAL model.

**9. Any Other Business**

a. CRF 2020

The CRF is unable to secure a suitable host for the conference in 2020. Both Ms Bell and Mr Brosnahan have been approaching members during the conference to request them to host the 2020 conference. Ms Bell added that the ExCo is willing to help come up with a draft agenda and also with the logistics for the conference. The conference can also be held in the later part of next year so as to give the host more time to prepare for the conference.

A member from Lesotho requested that the countries which want to organize the conference must be easily accessible. Some members face difficulties and challenges in travelling to the conference venue.

b. International Business Registers Report

The CRF makes an annual contribution of 10,000 Euros towards the International Business Registers Survey and Report. In addition, the CRF also pays for the airfare and accommodation of one CRF representative to attend 2 meetings a year. Representatives from the Working Group shared the survey results during Day 1 of CRF 2019. In the past year, the CRF ExCo has reviewed the strategic priorities of the CRF. Ms Bell had written to the President of EBRA to request for more information on the costs of conducting the survey and producing the report. Once she receives a response, the ExCo will consider and make recommendations on the future direction of the CRF in this area. If members have any thoughts regarding this matter, they may contact any ExCo member.

There being no other business, the meeting ended at 1.30 pm with the Chair thanking members for attending the AGM.