



Annual Report 2016

Swedish – East African Chamber of Commerce

Org. nr 802454-6676

Activity report for 2016

General information

The objective of the chamber, as a non-profit organization, is to promote the development of trade and investments between Sweden and the EAC countries by providing a platform for business people to meet.

EAC is the acronym for the East African Community which includes the member states Burundi, Kenya, Rwanda, Tanzania and Uganda. From March 2016, South Sudan has entered into negotiation with EAC to become a member of the EAC community.

Activities

Several activities have taken place during 2016:

- 28 January Breakfast meeting with Ambassador of Rwanda to Sweden
- 8 March Annual General Meeting and with member mingle
- 1 May Agreement EAC countries Embassies and SWEACC for EAC-Forum
- 10 May First Cluster meeting, Cluster Energy/Financing established
- 1 June Breakfast meeting with Ambassador of Tanzania to Sweden
- 7 June Summer break - Member Mingle
- 9 June Cluster meeting Energy/Financing
- 6 September Breakfast meeting with Ambassador of Kenya to Sweden
- 6 September Cluster meeting Energy/Financing
- 14 September Cluster meeting, Cluster Tourism established
- 25 October Breakfast meeting with Ambassador of Uganda to Sweden
- 27 October Cluster meeting Tourism
- 27 October Cluster meeting Energy/Financing with The Embassy of Rwanda
- 29 November Cluster meeting Energy/Financing with The Embassy of Ethiopia
- 6 December Seminar; Winning in Africa by planning for financing with GoAfrica (STING)
- 6 December Extraordinary General Meeting
- 6 December Year End Member mingle


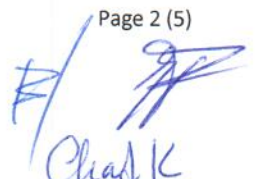
During 2016, the planning for "EAC – Business and Investment Forum 2017" has been ongoing, with a strong effort from the EAC embassies together with SWEACC.

The SWEACC board, auditors and election committee during 2016

Jan Furuvald	Chairman (elected for 2 years in 2015)
Kerstin Borglin	Vice Chairman (elected for 1 year in 2015), Stepped down as VC 8 Nov 2016
Henrik Danielsson	(elected for 2 years in 2016), Acting Vice Chairman from 8 Nov 2016
Christina af Klint	(elected for 1 year in 2016)
Per Olof Seman	(elected for 1 year in 2016)
Maria Lannér	(elected for 2 years in 2015)
Linda Krondahl	(elected for 2 years in 2015)
Josefine Emitslöf	(elected for 2 years in 2016)
Reuben Mugisha	(elected for 2 years in 2016)

The board works voluntarily without remuneration.

During the year the board has met 15 times whereof: nine board meetings, four Workshops and two Strategy meetings



Chad K

Auditors and accounting

Georg Boqvist (reelected for 1 year)
Gustaf Wettergren (elected for 1 year)

The accounting is administered by the accounting firm EkonomiLänken AB.

Election Committee

Claes Torén (Chair) (reelected for 1 year)
Anders Lindén (reelected for 1 year)
Sune Karlsson (elected for 1 year)

SWEACC members

At the end of the year 2016 SWEACC had 128 members.

During 2016 SWEACC has continued to work according to the member survey and also established a strategy that reflects the member's view. The focus areas for 2016 has been:

- Energy/Financing
- Tourism
- ICT/Healthcare
- Water & Sanitation
- Infrastructure
- Trade & Services

SWEACC has successfully started the cluster; Energy/Financing during 2016. During 2017 SWEACC will focus on establishing clusters within additional areas, and will coordinate the work with the Embassies of the EAC

Co-operating Partners

SWEACC has during the year continued to take part in discussion with our colleagues:

Chamber Trade Sweden

Sweden - West African Chamber of Commerce (SWACC)

Sweden Central African Chamber of Commerce (SCACC)

Swedish-Ethiopian Chamber of Commerce (SECC)

Swedish-Southern African Chamber of Commerce. (SSACC)

Norwegian African Business Association (NABA)

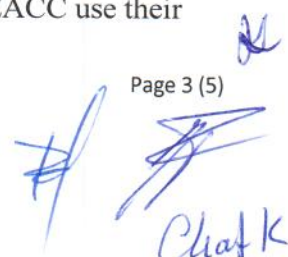
The purpose has been to find a platform for cooperation and common benefit for our members.

SWEACC has during 2016 been invited to attend at the meetings with The European Business Council for Africa and the Mediterranean (EBCAM) more information at www.ebcam.eu. SWEACC has been attending as observer in the meetings, but with the intention of become a full member during 2017. This is also open for collaboration with our Chamber-colleagues in Sweden.

Further important collaborations are International Council of Swedish Industry, the Swedish Trade Federation and Swedish Ministry for Foreign Affairs.

Acknowledgments

SWEACC are grateful to the Embassies of the EAC countries which have during the year established a cooperation agreement for the EAC-Forum. Discussions will continue in order to find further mutual beneficial progress for future activities. The Embassies are key players in the cluster cooperation. Special thanks are extended to the Swedish Trade Federation which has kindly let SWEACC use their premises for seminars during 2016.



SWEACC financials and member's fee

The membership fees are the base for SWEACC's activities and cover all costs. At the Extraordinary General Meeting on 6th December 2016, it was decided to raise the member's fee for 2017.

The board entered into a loan agreement, conditionally with a shared responsibility between the attending board members, in order to save a shortfall in incoming member's fee by the end of 2016. The loan will be return during Q1/2017.

The Chamber's results and financial positions are described in the income statement and balance sheets attached.

Proposed appropriation of result

At the disposal of the Annual General Meeting:

Accumulated result carried forward SEK 9 447

The board proposes the following appropriation of retained earnings:

Carried forward SEK 9 447

Total SEK 39 366

Plans for 2017

The main objectives are

- To strengthen SWEACC's position as an important meeting forum for all business people engaged in or with EAC. The vision is that SWEACC should be the number one choice for companies interested in starting business with or in EAC.
- To increase the number of large company members
- To continuously work closer to the Embassies of the EAC countries.
- To coordinate activities with Team Sweden for the benefit of SWEACC members
- To arrange informative seminars and member mingle meetings
- To have breakfast meetings with EAC ambassadors and visiting ministers
- To establish member driven clusters



Stockholm 6 March 2017




Jan Furuvald



Kerstin Borglin




Maria Lannér




Linda Krondahl



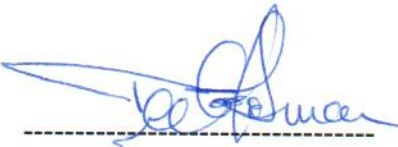
Henrik Danielsson



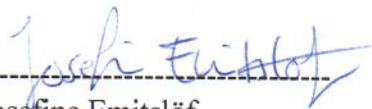
Christina af Klint



Reuben Mugisha



Per Olof Seman



Josefine Emitslöf

INDEPENDANT AUDITORS' REPORT

The Board of the Swedish - East African Chamber of Commerce
SWEACC

c/o Senior Advisers
Regeringsgatan 82
SE-111 39 STOCKHOLM
SWEDEN

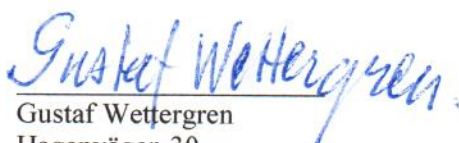
We have audited the accompanied balance sheet of SWEACC-Swedish East African Board of Commerce (the "Company") as of December 31, 2016 and the related statements of income and retained earnings for the year then ended. These final statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

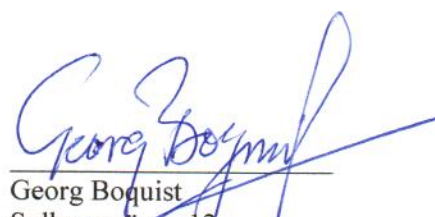
We conducted our audit in accordance with auditing standards generally accepted in Sweden. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above, present fairly, in all material respects, the financial position of the Company as of December 31, 2016, and the results of its operations for the year then ended in accordance with accounting principles generally accepted in Sweden.

AUDITORS' SIGNATURES

Stockholm 10 March, 2017


Gustaf Wettergren
Hagenvägen 30
SE-142 65 TRÅNGSUND
SWEDEN


Georg Boquist
Solhemsvägen 12
SE-770 70 LÅNGSHYTAN
SWEDEN