

SWEDISH – EAST AFRICAN CHAMBER OF COMMERCE



SWEACC



Annual Report 2018

Swedish – East African Chamber of Commerce

Org. nr 802454-6676



Activity report for 2018

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, South Sudan, Tanzania and Uganda.

Activities

The following main activities have taken place during 2018:

January	Investment cluster meeting in Stockholm
February	NGO cluster meeting in Stockholm
March	EAC-Forum in Kigali, Rwanda
April	Green City cluster meeting in Stockholm
May	Annual General Meeting in Stockholm
September	NGO cluster meeting in Stockholm Go Africa-seminar together with Inclusive Business Sweden in Stockholm
November	Breakfast meeting, Turkish Airlines in Stockholm Green City cluster meeting in Stockholm NGO cluster meeting in Stockholm

During 2018, the planning for “EAC – Business and Investment Forum 2018” in Stockholm has been ongoing, with a strong effort from SWEACC Board and the EAC embassies.

Cluster development

SWEACC started the cluster initiatives during 2016 and has had a good development during 2017 and 2018. Green City was our first cluster to be initiated and as follow-up we have established Investment and NGO clusters that have started to grow. Healthcare cluster has been on its way for two years and has now in the beginning of 2019 started to grow. We have even ICT as our strategy and will focus on an ICT cluster within the Chamber.

Cluster development is a way to create member value inside our Chamber as members can meet and get to know other members with same interests. We estimate that at least 10 new members have joined SWEACC during 2018 because of our cluster initiatives. DLA Piper, also new member during 2018, have supported us with venue place during many cluster meetings during 2018 but we need to have more venue places as most cluster meetings involve 20-40 people each time.

The SWEACC board, auditors and election committee during 2018

Jan Furuvald	Chairman (elected for 2 years in 2017)
Carl Schwieler,	Vice Chairman (elected for 2 years in 2017),
Dana Simovic	(Elected for 2 years in 2018)
Prudence Persson	(elected for 2 year in 2018)
David Lenefors	(elected for 2 year in 2018)
Kenneth Odwar	(elected for 2 years in 2018)
Joachim Davidsson	(elected for 2 years in 2017)
Mikaela Anderling	(elected for 2 years in 2018) Stepped down as BM during summer 2018
Reuben Mugisha	(elected for 1 years in 2018)

The board works voluntarily without remuneration.

During the year the board has met 13 times whereof: 10 board meetings, one Workshops and two Strategy meetings

Auditors and accounting

Georg Boqvist	(reelected for 1 year in 2018)
Gustaf Wettergren	(elected for 1 year in 2018)

The accounting is administered by the accounting firm Kazoza Redovisningsbyrå AB.

Election Committee

Maria Lannér (Chair)	Convener (elected for 1 year) Stepped down early 2019
Anders Lindén	(reelected for 1 year)

The election committee has during January 2019 established an interim Election Committee:

Kerstin Borglin	Convener
Claes Torén	
Anna Holm Rannaleet	
Anders Lindén	

SWEACC members

At the end of the year 2018 SWEACC had 84 members.

SWEACC has during 2018 continued to work according to the earlier decided strategy. More focus on specific business opportunities and possible partnerships. The cluster structure has been further developed by our board member Joachim Davidsson as Head of Clusters. Each Cluster has a cluster manager from a member company as well as one board member responsible for a cluster.

Active clusters and cluster managers by the end of 2018 are:

- Green City Tom Walsh
- Investment Carl Schwieler
- Healthcare Fredrik Agerhem
- ICT Prudence Persson
- NGO Dana Simovic

Co-operating Partners

SWEACC has during the year continued to take initiatives to collaborate with our colleagues:

Sweden - West African Chamber of Commerce (SWACC)
Swedish-Ethiopian Chamber of Commerce (SECC)
Swedish-Sub Sahara African Chamber of Commerce. (SSACC)



Inclusive Business Sweden (IBS)
Norwegian African Business Association (NABA)
East African Association (EAA)
European Business Council for Africa (EBCAM)

SWEACC has since spring 2017 held a full membership and attended all meetings with The European Business Council for Africa and the Mediterranean (EBCAM). More information at www.ebcam.eu. 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 continues to support and further develop the cooperation agreement EAC-Forums. Discussions will continue in order to find further mutual beneficial progress for future activities. The Embassies are key players in the cluster collaboration and an important link between the geographical areas for SWEACC activities.

Special thanks to the DLA Piper which kindly let SWEACC use their premises for seminars and meetings during 2018.

SWEACC financials and member's fee

The membership fees are the base for SWEACC's activities. At the Annual General Meeting in 2018, it was decided to remain the member's fee at the level decided on 6th December 2016, for 2018 going forward.

The board has during 2018 continued to pay interest to 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 2017. The loan will be returned during Q2 and Q3 2019.

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

Proposed appropriation of result

At the disposal of the Annual General Meeting:

Accumulated result carried forward SEK 53 398

The board proposes the following appropriation of retained earnings: 52 778

Carried forward SEK 52 778

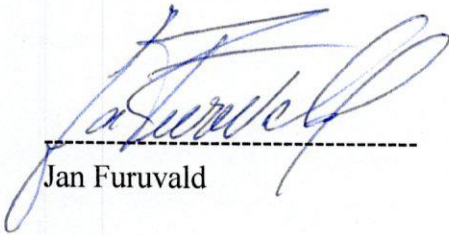
Total SEK 106 176

Plans for 2019

The main objectives are

- To strengthen SWEACC's position as an important meeting place 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 our partners for the benefit of SWEACC members
- To arrange informative seminars, cluster meetings and member meetings
- To arrange member related meetings with EAC ambassadors and visiting ministers
- To establish and facilitate member driven clusters

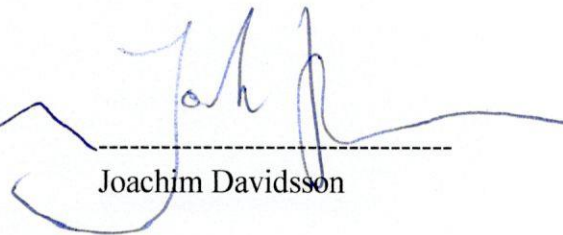
Stockholm 30 April 2019



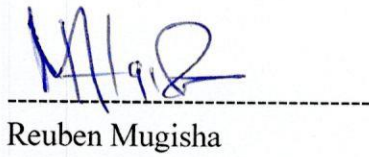
Jan Furuvald



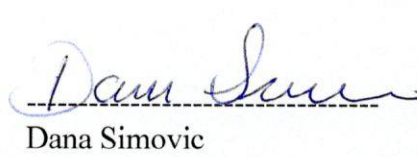
Carl Schwieler



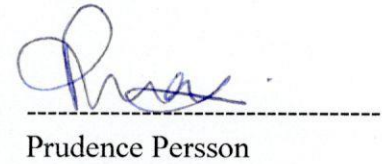
Joachim Davidsson



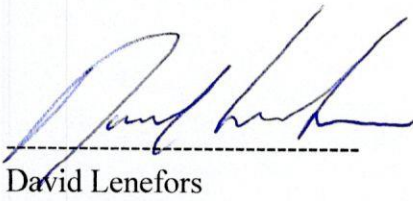
Reuben Mugisha



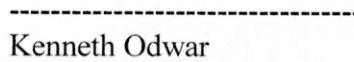
Dana Simovic



Prudence Persson



David Lenefors



Kenneth Odwar

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

We have audited the accompanied balance sheet of SWEACC-Swedish East African Board of Commerce (the "Company") as of December 31, 2018, 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, 2018, and the results of its operations for the year then ended in accordance with accounting principles generally accepted in Sweden.

AUDITORS' SIGNATURES

Stockholm 2 May 2019



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