

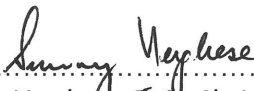
Minutes of the WBCSD AGM 2019

The WBCSD Annual General Meeting was held on Tuesday 15 October 2019 at the Epic Sana Lisboa Hotel, Portugal.

The AGM was convened in accordance with the association's Articles and was attended by 72 Council Members. A quorum was formed for all items on the agenda, including the revision of the Articles of Association (agenda point 6), by the receipt of written votes from 28 Council Members unable to attend the AGM in person.

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 and 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 performance.
3. The proposal to modify the ExCo Charter to increase the maximum number of members of ExCo from 18 to 22 was **approved** by Council.
4. Appointment of members of the ExCo 2020-2021:
 - Council **approved** the re-appointment of four existing ExCo members for the period 2020-2021:
 - Mr. Sunny Verghese, Olam
 - Mrs. Ana Botín, Santander
 - Mr. Takeshi Uchiyamada, Toyota
 - Mr. Yaofeng Cao, Sinopec.
 - Council also **approved** the appointment of nine new ExCo members for the period 2020-2021:
 - Mr. Tatsuya Tanaka, Chair Fujitsu
 - Mr. João Castello Branco, Chair The Navigator Company
 - Mr. Wiebe Draijer, CEO Rabobank
 - Mr. Nadir Godrej, CEO Godrej Industries
 - Mrs. Keryn James, CEO ERM
 - Mr. Jan Jenisch, CEO LafargeHolcim
 - Mr. Alan Jope, CEO Unilever
 - Mrs. Ilham Kadri, CEO Solvay
 - Mr. Peter Oosterveer, CEO Arcadis
5. The WBCSD budget for 2020 was **approved**.
6. Council **approved** the revised Articles of Association which align the deadline for resignations with the Membership Conditions.

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


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Sunny Verghese, ExCo Chair