



Annual General Meeting

Minutes of the meeting

Date: 6 December 2023

Time: 11:00 – 11:33

Venue: Webinar, online

Attendees: 126

1. **CBI President's Address: Brian McBride, President CBI**

Brian McBride, President, CBI

- CBI President Brian McBride formally opened the Annual General Meeting.
- His speech recognised the challenging year the CBI has had. Reassuring members of the CBI's continuing programme of renewal, he also highlighted the important work that had been achieved, both internally and externally. The CBI's return to influence and impact – ahead of an important year for the UK economy – would not have been possible without member support and the dedication of brilliant colleagues, he said.
- Brian confirmed the CBI Chairs' Committee, President's Committee and representatives of the Trade Association Committee had approved the nomination of Rupert Soames OBE as the next President of the CBI.
- Brian expressed his gratitude and thanks to his fellow CBI board members and Executive Committee, and to members for their support during his tenure as President.

2. **Voting results of AGM resolutions**

Brian McBride, President, CBI

- Brian McBride, CBI President, read through the resolutions for the AGM and the results as received by ballot ahead of the meeting. There were 29 member ballots received and counted. A further three ballots were received after the deadline and were not counted in the totals.

1. To receive and adopt the Annual Report and Accounts of the CBI for the year-end 31 December 2022.

For: 100%

Against: 0%

Result: Passed

2. As recommended by the CBI Audit Committee, to reappoint Buzzacott LLP, as auditors of the CBI.

For: 100%

Against: 0%

Result: Passed

3. To raise annual membership fees by 5.0% for 2024. (NB: the same increase as 2023 has been applied and renewal invoices for January have begun on this basis owing to the delayed date of the AGM).

For: 81.5%

Against: 18.5%

Result: Passed

4. To elect the President of the CBI. Brian McBride being eligible offers himself for re-election.

For: 81.5%

Against: 18.5%

Result: Passed

5. To elect a Non-Executive Director to the CBI Board. Clare Barclay being eligible, offers herself for re-election.

For: 88.8%

Against: 11.2%

Result: Passed

6. To elect a Non-Executive Director to the CBI Board. Mark Logan being eligible, offers himself for re-election.

For: 88.8%

Against: 11.2%

Result: Passed

7. To elect a Non-Executive Director to the CBI Board. Jill Ader being eligible, offers herself for re-election.

For: 89.3%

Against: 10.7%

Result: Passed

8. To elect a Senior Independent Director to the CBI Board. Victoria Cochrane being eligible, offer herself for election.

For: 96.4%

Against: 3.6%

Result: Passed

9. To elect an Executive Director to the CBI Board. Rain Newton-Smith being eligible as Chief Executive, offers herself for election.

For: 100%

Against: 0%

Result: Passed

10. To elect an Executive Director to the CBI Board. Neil Tomkins being eligible as Chief Financial Officer, offers himself for re-election.

For: 100%

Against: 0%

Result: Passed

3. Q&A

John Foster, Chief Policy and Campaigns Officer, CBI

- John Foster, CBI Chief Policy and Campaigns Officer, chaired a Q&A between members and CBI Chief Executive, Rain Newton-Smith, CBI President, Brian McBride and CBI Chief Financial Officer, Neil Tomkins.
- Questions were posed and answered on the following topics:
 - The search process for the new President and when members will get to vote on his appointment.
 - The status of the work on changes to CBI governance.
 - The context around the phrase 'material uncertainty' in the 2022 Annual Report and Accounts and the prospect of any financial challenges in 2024.
 - The increase in member fees.
 - Moves the CBI has taken to support its own employees' wellbeing.
 - What the CBI is doing to showcase the benefits of net zero transition.
 - CBI achievements on behalf of members in recent years.

- How the CBI will support policies that promote growth in the creative industries.

4. Closing remarks

Lord Karan Bilimoria, Vice President, CBI

- Brian McBride, CBI President, handed over to Lord Karan Bilimoria to close the AGM, thanking him for his time and dedication as he steps down as CBI Vice-President.
- Lord Bilimoria paid tribute to the whole CBI team for their resilience and courage over the past 12 months, as well as to the strength of the CBI brand. He thanked members for their support and said he would always remain a proud champion and ambassador for the CBI.
- Lord Bilimoria formally closed the meeting.