

Canadian Chamber of Commerce in Latvia
Extraordinary Members Meeting (EMM) - Unity Business Centre, Vienības Gatve 109
Monday, October 31st, 2022
Minutes

The Meeting Agenda as circulated to the membership three weeks prior to the EMM included:

1. Opening: Una Brūna, President
2. Election of a chairman, secretary, and vote counters for the annual meeting
3. Approval of the agenda, procedural (vote counting)
4. The question of the liquidation of the Canadian Chamber of Commerce in Latvia
5. Other Items
6. Adjournment

Attendees:

Attending the EMM were 9 members representing 10 votes. 14 proxies were received and registered. The total vote count registered for the AGM was 24 of a total possible 39 eligible votes representing 61.5% of possible votes. This constitutes a quorum and the meeting can be considered as being valid.

1. Opening: Una Brūna, President

Meeting opened at 18:50
Una Brūna opened the meeting and welcomed all present.

2. Election of a chairman, secretary and vote counters for the meeting

Una Brūna nominated Ed Kalvins as Chairman of the EMM. Elected unanimously
Ed Kalvins nominated Indra Sproģe-Kalviņa as Secretary of the EMM. Elected unanimously
Ed Kalvins nominated Ieva Mežulis as a vote counter of the EMM. Elected unanimously.

3. Approval of the agenda

The Chairman noted that a quorum had been achieved and hence, the meeting is valid and is authorized for decision-making.

The agenda was approved as circulated to the membership three weeks prior to the EMM

4. The question of the liquidation of the Canadian Chamber of Commerce in Latvia

Reference was made to the CanCham Strategy 2022 that was presented to the membership at the AGM on October 3rd, 2022, and the fact that there were no candidates for a new Board. Members agreed that the main conclusion of the strategy document was that the CanCham was not sustainable, and no alternative actions had been proposed by the membership.

It was noted that CanCham's net financial position was minus €3507 with this amount being owed to the service provider of accounting and administrative services. The question was asked as to whether the service provider was driving the CanCham into bankruptcy because of unfulfilled financial obligations. It was explained that this was not the case since the agreement with the service provider stipulated no recourse in the event of default.

Since there appeared to be consensus as to opinions on this question, Ed Kalvins proposed a motion for the liquidation of the CanCham. This was seconded by Mark Watson. The vote was 21 for, 2 against with 1 abstention for the motion.

As per the statutes of the CanCham, the liquidation process is to be completed by the current Board.

5. Other Items

No other items were discussed.

6. Adjournment

Chairman thanked everyone for participation and adjourned the meeting. Meeting closed at 20:15.