

NSW Business Chamber Ltd

Minutes of Annual General Meeting

Date: 21 November 2025

Time: 12.00pm

Location: Level 6, 8 Chifley Square, Sydney & Via Zoom Webinar

The President called the meeting to order and extended a welcome to members, Councillors, Past Presidents and staff attending the 2025 Annual General Meeting (**AGM**) of NSW Business Chamber Ltd (trading as Business NSW) (**Company**).

1. WELCOME TO COUNTRY

The President **INTRODUCED** Uncle Michael West of the Metropolitan Local Aboriginal Land Council to provide the Welcome to Country.

The meeting **NOTED** the Welcome to Country.

2. FORMALITIES

It was **NOTED** that there was the required quorum of ten (10) voting members and that the constitution permits the holding of an AGM at two or more venues using any technology that gives members as a whole a reasonable opportunity to participate in the meeting.

The President **NOTED** that:

- the Notice of Meeting was sent to all of the Company's members on 28 October 2025;
- in attendance to answer any questions members may have was Daniel Hunter (Chief Executive Officer), Chris Burubu (General Counsel and Company Secretary), Ben Pearce (Chief Financial Officer) and Steve May (who is a Partner at BDO and is the Company's auditor); and
- in attendance were the following directors of the Company: Natalie Mitchell, Lyn Lewis-Smith, Nola Watson, Lyall Gorman, Judith Field, Greg McNamara, Andrew Vlachos and Ian Ward-Ambler.

3. MINUTES OF 2024 ANNUAL GENERAL MEETING

The President **NOTED** that the minutes of the Annual General Meeting held on 15 November 2024 were made available with the Notice of Meeting and that he would sign the minutes as a true and correct record of that meeting.

4. PRESIDENT'S REPORT

The President **REPORTED** on the proceedings of the Company for financial year 2025, including the following:

- the enterprise faced revenue headwinds during financial year 2025, particularly in the Alliance Community and Alliance Nursing businesses. The President noted that the care sector is being negatively impacted by structural and regulatory failures;
- the enterprise's revenue challenges are not unique, with trading conditions being challenging for many businesses. The President noted that nearly 7000 businesses closed in New South Wales over the past year, with insolvencies up 26%;
- despite revenue challenges, opportunities for cost reductions have been limited by increases in compliance costs. However, the Board is addressing these issues and right sizing particular divisions within the enterprise. The President noted that the Board is looking to protect the capital in Business NSW's investment portfolio;
- the Apprenticeship Centre's performance was also negatively impacted in the 2025 financial year by shifts in the apprenticeship market;
- pleasingly, Business NSW's metro and regional leaders member numbers continued to grow during financial year 2025, providing a good platform to increase Business NSW's influence and advocacy efforts on behalf of all members;
- conversely, core membership numbers continued to plateau and will be a focus for Board and management over the next 12 months;
- Business NSW's engagement with the Minns Government has been constructive and consistent. Business NSW also has good engagement with the State Opposition;
- over the past year, Business NSW has been heavily involved in campaigning for workers compensation reform, with work in this area being ongoing;
- the President paid tribute to the Board's commitment, diligence and insights during the last financial year. The President noted that Greg McNamara and Nola Watson would retire from the Board early in the new year on account of reaching the tenure limit. The President thanked Greg and Nola for their respective outstanding service and commitment to the organisation and the Board; and
- the President noted that by members, staff and directors working together, Business NSW will remain a strong voice for business as it approaches its 200th year serving the businesses and communities of New South Wales. The President further noted that the Board's commitment moving forward is to ensure that advocacy efforts remain localised.

The President **INVITED** questions and comments from members. No questions or comments were forthcoming.

5. **CONSIDERATION OF 2025 FINANCIAL STATEMENTS AND REPORTS**

The President **NOTED** that a copy of the Directors' Report and the Company's consolidated financial statements for the year ended 30 June 2025 and the Independent Auditor's Report in respect of those financial statements had been made available with the Notice of Meeting.

The President **INVITED** questions and comments from members in relation to the financial statements and Independent Auditor's Report. No questions or comments were forthcoming.

6. **ELECTION OF MEMBER ELECTED COUNCILLORS**

The President **NOTED** that:

- as at the deadline for the receipt of nominations for the Member Elected Councillor positions (being 5pm on Friday, 17 October 2025), valid nominations had been received from 18 candidates for 13 available Member Elected Councillor positions;
- a ballot to determine the election was conducted via an online voting platform and that all voting members were invited to vote in the ballot;
- the ballot remained from 24 October 2025 to 14 November 2025; and

- the election was overseen by the Returning Officer, Chris Burubu, and the scrutineers, Rachel Porter (Head of Legal & Privacy Manager BNSW) and Jennifer Dwyer (Executive Assistant).

The President **DECLARED** the following persons (in alphabetic order) received the highest number of votes and have therefore been duly elected as Member Elected Councillors:

- Andrew Cottrill
- Janine Cullen
- Lauren Eyles
- Judith Field
- Pania Gregson
- Tamara Keniry
- Barbara Ketley
- Lyn Lewis-Smith
- Luke Magee
- David Mumford
- Alexandra Rose
- Kerrie Sheaves
- Andrew Vlachos

The President **NOTED** that the newly elected Member Elected Councillors' four year term would commence at the Council meeting immediately following the AGM.

The President **CONGRATULATED** the successful candidates.

7. **APPOINTMENT OF REGIONAL NOMINATED COUNCILLORS**

The President **NOTED** that the Regional Councils have advised the Company Secretary of the names of the members of their respective Councils who are to be appointed to Council as Regional Nominated Councillors (**RNCs**).

The President **CONFIRMED** the appointment to the Council of the following Regional Nominated Councillors:

- Hunter: Glenn Thornton (Regional President)
- Northern Rivers: Nicole Reeve (Regional President)
- Mid North Coast: Robert Turner (Regional President)
- New England North West: Tim Coates (Regional President)
- Central Coast: Anna Cruckshank (Regional President)
- Eastern Sydney:
 - Connie Mastroianni (Regional President)
 - Nick Abraham (RNC)
 - Martin Rogers (RNC)
- Western Sydney:
 - Anne Parnham (Regional President)
 - Sue-Ellen Hogan (RNC)
 - Jason Owen (RNC)
- Capital/Far South Coast: Darrell Weekes (Regional President)
- Murray/Riverina: Ross Dixon (Regional President)
- Western NSW: Matthew Irvine (Regional President)

The President **CONGRATULATED** the successful candidates.

The President **NOTED** that the Illawarra Regional Advisory Council still needed to elect its Regional President and RNC.

8. OTHER BUSINESS

The President **THANKED** the Company's members, directors, management and staff for their ongoing support over the last year for the organisation, business and the greater community.

The President **DECLARED** the meeting closed at 12.39pm.

President

Date