

WISTA International
Minutes of Extraordinary General Meeting

DATE: Monday, August 31, 2020

In Attendance:

Despina Panayiotou Theodosiou	(DT)	President
Alexandra Anagnostis	(AA)	Secretary
Connie Roozen	(CR)	Treasurer
Sanjam Gupta	(SG)	ExCo Member
Naa Densua Aryeetey	(NA)	ExCo Member
Fabiana Martins	(FM)	ExCo Member
Angie Hartmann	(AH)	ExCo Member

The meeting was called to order at 13:05 BST.

DT, Chair of the Meeting, called the meeting to order and asked AA to go through the list of NWA's and confirm attendance.

In attendance:

1.	WISTA Angola	Margareth Galho
2.	WISTA Argentina	Dafne Anghelidis Maria Belen Espineira Guadalupe Ojeda
3.	WISTA Australia	Alison Cusack
4.	WISTA Bangladesh	Raimah Chowdhury
5.	WISTA Belgium	Catrien Scheers Catherine Veldeman
6.	WISTA Bermuda	Angelique Burgess
7.	WISTA Brazil	Flavia Maia Flavia Maya Flavia Melo
8.	WISTA Canada	Vanessa Rochester Jane Chong
9.	WISTA Cayman Islands	Sherice Arman
10.	WISTA Chile	Paula Pasten Carvallo
11.	WISTA Colombia	Narzly Camargo Eugenia Benavides Tatiana Rabat
12.	WISTA Cyprus	Anna Vourgos Koula Louca Helen Joannou

13.	WISTA Dominican Republic	Lludelis Espinal
14.	WISTA Finland	Leena Vedenpaa
15.	WISTA France	Marie-Noelle Tine-Dyevre
16.	WISTA Germany	Claudia Ohlmeier
17.	WISTA Ghana	Jemilat Mahamah
18.	WISTA Hellas	Elpi Petraki Elina Souli Elina Kassotaki
19.	WISTA Hong Kong	Catherine Smith
20.	WISTA India	Summiit Cheema
21.	WISTA Italy	Barbara Pozzolo Mariaceleste Lauro
22.	WISTA Japan	Shoko Kamimori
23.	WISTA Mexico	Adriana Nordfjeld
24.	WISTA Monaco	Ingrid Gantard
25.	WISTA The Netherlands	Sylvia Boer Vivian van der Kuil
26.	WISTA Nigeria	Eunice Ezeoke
27.	WISTA Norway	Pia Meling Emilie Christiansen Marthe Lamp Sandvik
28.	WISTA Panama	Gabriela Araya
29.	WISTA Peru	Miriam Sara Repetto Ximena Valenzuela Kathya Castillo
30.	WISTA Poland	Wanda Dobrowolska-Parfieniczyl
31.	WISTA Portugal	Carla Olival Soraia Alves
32.	WISTA Romania	Mihaela Scriciu Christina Dragomir
33.	WISTA Russia	Olga Lazovskaya Ilona Denisenko
34.	WISTA Singapore	Magdalene Chew Christine Chok Maike Brinckmann
35.	WISTA South Africa	Clare Gomes Anneke Whelan Mandy McGuire
36.	WISTA Spain	Rosana Velasco Consuelo Rivero Laura Ferrario

37.	WISTA Sri Lanka	Nilu Mediwake Wickremasinghe Felicita Alwis Debbie Jones
38.	WISTA Sweden	Karolina Kjellgren Cecilia Osterman Anna Janson
39.	WISTA Switzerland	Nina Eggert Yasmina Rauber
40.	WISTA Turkey	Nazli Selek Suzan Atasoy Aysu Gurgan
41.	WISTA UK	Sue Terpilowski
42.	WISTA Uruguay	Kirsten Shandy Gabriela Vidal Andrea Signorino
43.	WISTA USA	Parker Harrison Jeanne Grasso Laura Sherman
44.	WISTA Venezuela	Debora Valera Maria Rodrigues Maria Laura Salazar

Proxies:

1. WISTA Georgia to WISTA Turkey
2. WISTA New Zealand to WISTA Australia
3. WISTA Philippines to WISTA Hellas

Not in attendance nor proxy submitted

1. WISTA Bahamas
2. WISTA Denmark
3. WISTA Guatemala
4. WISTA Korea

In attendance: Michelle Hoban (MH) – BDO UK LLP

It was confirmed that we have a quorum.

DT welcomed everyone to the EGM. 44 NWAs in attendance, 3 by proxy.

The reason for calling this Extraordinary General Meeting is to vote on the proposal to extend the term of the current ExCo members by one year due to the extraordinary circumstances imposed by COVID-19. The draft resolution was sent prior to the meeting for NWA President's perusal. NWAs

are asked to vote online and each person designated by the NWA will have received the link for the online voting via email.

Michelle Hoban of our auditors BDO UK LLP has joined the EGM to audit the online voting. She will monitor the process and notify on the results.

DT addressed the EGM, After the DT's welcome, she opened the floor for comments. She advised that anyone wishing to hold their votes until the comments have been completed has the opportunity to do so. DT referred to email exchanges earlier in the year where some questioned the legality of the issue and she referred to the legal guidance received by two law firms, namely HFW and Morgan Lewis which was sent to all Presidents on 29 August 2020, confirming that an extension of the ExCo term can be decided by Ordinary Resolution (meaning by simple majority) at a General Meeting.

She also referred to the Articles of Association (AoA) regarding some questions raised over the previous weeks, for example if decisions at the ExCo should be taken unanimously. She clarified that the AoA refer to decisions being taken at the ExCo level with a simple majority and not unanimity. Furthermore, she referred to the Strategy for the Association for the year that was presented earlier in 2020 and the fact that it was adjusted in late March-mid-April to take into account the COVID-19 effects. However, the pandemic has affected WISTA and its operations and there is great effort to reduce any disruptions. DT said that at the last revision of the Strategy, nobody could have predicted the extent to which COVID-19 would affect our lives nor the length of the pandemic. She mentioned that we are in the end of August and there still does not seem to be an end to the pandemic, as different countries and regions are experiencing it differently. She advised that at WISTA we have tried to continue our work and fulfil all the goals we said in the beginning of the year, however, WISTA remains an association that relies on the voluntary work of the ExCo, who also had to deal with the impact of the pandemic on their businesses, like everyone else. She reminded everyone that WISTA only subcontracts a communications/administration officer on a part time basis, whose responsibilities do not include the strategic work of WISTA. She also said that WISTA is not an isolated organisation and three of our strategic goals of the year were in collaboration with other organisations that also face their own internal issues due to Covid.

DT said that one of the ExCo's responsibilities, stipulated in the AoA, is to ensure continuity of the Association and in her opinion, continuity and stability in these times are of utmost importance. She asked for the Members support to allow the ExCo to complete its projects for the benefit of the Association.

DT closed her opening remarks by saying that WISTA is an Association known for the support and solidarity among its members. However, in the last few weeks DT has witnessed some of the ExCo Members becoming targets, some directly and openly, some indirectly, because they expressed their opinions. DT said it is healthy within an Association to have disagreements, but it is not ok to be attacked for your opinion and the fact that there were accusations that those that had different opinions were not well-informed or did not do their due diligence was disrespectful and demeaning to our own peers. DT said that respect towards other members should be our guiding light and that we do not need a Code of Conduct to treat others with dignity and respect. She said that the participants today, representing the NWAs are the highest authority of WISTA, and not the ExCo. They can vote "yes" or "no" and it is their absolute right to vote what they think is right for WISTA.

She reminded everyone that each NWA has one vote and that each vote is equal and she assured everyone that her Presidency's priority is to respect the majority's decisions.

DT then gave the floor to MH to explain the voting process. MH advised that everyone should have received a link to the voting and if they have not received it she can resend it to them or if they have any issues to contact her.

SG advised that there were questions on the vote regarding the YES and No. DT advised that it is a YES if they agree with the resolution and NO if they do not agree with the resolutions, therefore:
Yes – if they agree to the extension of the term.
No – if they do not agree to the extension of the term.

Comments were offered from the following NWAs:

) **WISTA Australia** – Alison Cusack thanked ExCo for their leadership and support during these unprecedented times and for the opportunity to have a “voice” in matters. Having been in situations where she or women in her community did not have a voice, this demonstrates how amazing WISTA is.

) **WISTA The Netherlands** – Sylvia Boer thanked the ExCo for the quick response to emails on this matter and for their hard work. She advised that they understand that the reason for the extension is COVID, but the documents shared with the NWAs are not clear on the length of the extension.

DT advised that it is clear in the resolution that the extension of term is for a **one-year period**, finite term, and the years for the next elections are written in the resolution .

) **WISTA USA** – Parker Harrison advised that WISTA USA and her personally were the “pot-stirrers” because they have concerns regarding the process. She wanted to ensure that everything is clear and transparent. Expressed appreciation for everything which is being done and the clarification made with WISTA The Netherlands that this is a one-time exception/extension.

) **WISTA Germany** – Claudia Ohlmeier thanked the ExCo on behalf of WISTA Germany for the work that it is doing and she appreciates the open floor with this discussion as she advised that WISTA Germany was not included in earlier exchanges on the subject of extending the term of ExCo. Also appreciates that this is an emergency resolution due to the global pandemic and is not something which will become commonplace. She is also wondering since this is a one-time resolution if there should be another way of tackling this issue rather than changing the AoA.

DT clarified that we are not changing the AoA with this vote, but we are passing a resolution. She also advised that she will check the contact lists to make sure that WISTA Germany does not miss any emails.

-) **WISTA Argentina** – Dafne Anghelidis said that we are facing a unique situation in which we cannot carry out our plans and activities effectively. She also feels dissatisfied because the year has posed difficulties and she is so committed to WISTA, its members and its aims that she also feels that more time would be beneficial. She understands that this year has posed radical disruptions, like the postponement of the Annual AGM in Hamburg, and that was a generous gesture towards WISTA Germany which was in a very difficult situation. This decision shows the way that we should support each other in extremely difficult circumstances and that this is the spirit of WISTA. Our values include being open-minded and postponement of elections this year is one way of being open-minded in the present context and also being fair and supportive to the ExCo. Strongly encouraged all to vote yes to extend the term of the current ExCo.
-) **WISTA Nigeria** – Eunice Ezeoke thanked the ExCo for all their efforts in spite of the pandemic. The pandemic is affecting the whole world and it is not specific to WISTA – it is affecting everybody. She expressed full support for the extension of term and the hope that our Association will grow and move forward from this experience.

WISTA Sweden – Karolina Kjellgren (KK) appreciated the opportunity to be heard but would have preferred that the discussion would have been prior to the voting opening – allowing everyone to listen to the pros and cons. WISTA Sweden will continue to support ExCo regardless of the results. The question that has been raised at least by WISTA Sweden, although she has not been involved in all the 300+ emails, was not if they continue to have trust or support the ExCo and they want this noted. They have the fullest trust in ExCo but have found the transparency in the process cumbersome. Not typical of how things have been done in the past especially such an important topic. The justification put forward at the beginning of June didn't warrant the term extension but instead called for an adjustment of working as performed by other organizations, including NWAs around the world. They do not believe that there should be an extension but will continue to support whatever the outcome of the vote.

DT said that she personally, and at least many of her ExCo Members, do not believe there was a lack of transparency, because from the beginning that this issue was raised the ExCo went to the NWAs. The fact that they asked the Members (NWAs) their opinion and then putting it to vote, she thinks it is the most democratic thing that they could do.

KK answered that indeed they received the advice about this issue early on, but they think that all NWAs should have had the opportunity to read the relevant documents well in advance of the EGM and again, having the opportunity to discuss prior to voting as this was the mandate from her Board and members.

WISTA Turkey – Nazli Selek said that she is very surprised that we are even exchanging all this emails about this issue because she personally and the Board of WISTA Turkey found this a very simple request due to these extraordinary times. Then she saw that some people had questions if this is done by the book, and after she read the legal opinion, she saw that it is in order and by the book. She thinks that this is a simple issue, the ExCo is serving the

Association and she finds it fair. Found it to be a very simple decision especially since WISTA is a networking organization and networking online is quite difficult. As long as it is legal and by the book, we should be in favour of the request. Fair, simple request and should not damage our internal relationships.

) **WISTA India** – Summiit Cheema expressed appreciation for the fact that this was a choice posed to the NWAs, a collective decision and not a unilateral decision. Whatever the mode of communication that was used everyone had a fair opportunity and platform to voice what they felt about the elections. Every country is experiencing the impact of the pandemic differently so she would ask all NWAs to respect this fact that we are all facing this with a different intensity and different manner. She encouraged solidarity and unity and she has made her decision based on that.

) **WISTA Cyprus** – Anna Vourgos agreed with other input expressed that every country and culture is experiencing the pandemic in different ways. This is all unprecedented and asked that we consider this view when considering such requests/decisions. Emphasized that all Boards ensure that any such decisions be considered only after due diligence of governance is exhausted and that is why Cyprus has voted in favour from the beginning. The fact that we are holding a vote on this is the ultimate way to show that WISTA is democratic and we should be proud about that.

WISTA Singapore - Magdalene Chew (MC) expressed appreciation for the open discussion as it serves as checks and balances on the subject regardless of the significance on the matter. Offered comments for the ExCo to consider:

1) We must acknowledge that this is a new normal – the way industries have pivoted. In Singapore national elections have continued to be held. There should be perhaps thinking of what happens it “this” is the new normal for the new few years.

2) What happens if even next year we cannot have an AGM? Even in 2022?
What happens to WISTA International’s plans? To the continuity? How should WISTA change?

3) What happens during 2020? Will plans be put on hold? Does everything stop? If that’s the case, can NWAs pause their dues payments?

These are just questions, no matter on the vote results, ExCo needs to consider how will WISTA adapt with the “new normal”? What happens when regional challenges continue next year? Suggest that perhaps there should be another Presidents’ Round Table Discussion to talk through some of these topics.

DT said that there is nothing to what MC said that she disagrees with – that this is a new normal and we need to discuss on the future. But the reason we are having this discussion today is because this situation is still something very new to us.

) **WISTA Bangladesh** – Raimah Chowdhury supports that elections should be postponed given the extreme and unique circumstances and echoed WISTA Singapore’s comments that we need to pivot to ensure success in the new normal as different regions will be progressing at different paces. They understand why it would be best to postpone the elections at this time. She has no questions or requests for clarifications following the email exchange – it was helpful to hear everyone’s views.

) **WISTA Ghana** – Jemilat Mahamah said that it is to everyone’s credit that everyone can speak their mind and give their opinions. WISTA Ghana agrees with the points of WISTA Singapore and asked for clarification for one of the reasons for postponement and lack of continuity – if everything progressed as planned and an ExCo member be replaced – would that mean a project would not progress? DT replied that significant efforts have been made to ensure that WISTA International has platforms to share information, documents, etc to ensure continuity.

WISTA Portugal – Carla Olival expressed appreciation to voice their opinion on the subject and vote on the future of WISTA, especially in this new normal. The view of WISTA Portugal is to ensure the formal process leading to the interim year is valid according to the Articles of Association and to the law regulating the AoA. They sought to see if this would be possible and they did not find anything to the contrary but is subject to a valid, democratic process which will be the voting. For them this is a valid measure, and it comes down to the democratic procedure of voting. Feels it is important that the current ExCo be allowed the opportunity to complete their work.

WISTA Uruguay – Kirsten Shandy said that unity among us should go beyond what we are discussing today. Everyone had the opportunity to express their opinions and we have this great opportunity to use our democratic right to vote. They will respect whatever the outcome is.

WISTA Canada – Vanessa Rochester on behalf of WISTA Canada said that they appreciate everyone’s views and echo the sentiments of WISTA Cyprus in supporting one another and benefit from the diversity of views. The issue that was important for WISTA Canada was due process, following the AoA and what is permitted under UK law and that has been satisfied. WISTA Canada has not voted yet, as they want to do it at the end of the meeting because they chose to listen to everyone.

WISTA Brazil – Flavia Maia expressed appreciation for the opportunity to voice their position. Regardless of the outcome, the greater good of our Association must prevail. They believe it is really healthy to have the opportunity to express various views. The strategy of WISTA International should be supported. It’s perfectly accepted to disagree, but all views must be respected.

WISTA Hellas – Elpi Petraki (EP) advised that even prior to receiving the formal legal advice received from WISTA International, the Board of WISTA Hellas had sought their own internal advice - the VP of WISTA Hellas is a UK solicitor and also sought advice from other Members and found that everything was according to the AoA and nothing contradicting to it. They

found no irregularity and they agree with the postponement. Although they understand the different opinions, they cannot understand what the major reason is for not wanting this postponement under the circumstances. What we want to ensure is that this does not become regular, and this can be addressed when we review the AoA which should also account for the new normal. She said that she heard some people expressed comments on lack of transparency – she has been present at many WISTA AGMs and Round Table Discussions for many years and this is the first time that so many opinions were expressed even from countries that never before shared their opinion and this is one of the good outcomes of this situation and she appreciates it. EP thanked everyone for taking the time to think about this, to agree or to object – she thinks this is very important.

DT advised that no other virtual hands were raised for comments and called upon the auditor for the progress of the voting. MH advised that three more votes were pending. As the EGM was scheduled for two hours, there were another 11 minutes left for the final three votes to be cast.

WISTA Singapore raised her hand again and requested the opportunity to pose further comment – if this is the new normal and getting everyone into one place once a year, perhaps we should go more regional. Half in person, half online – perhaps we should pivot to regional focused events.

DT said that we have seen more regional online meetings as this was a way for NWAs to remain connected during COVID-19 and she gave examples of regional meetings in Asia, Africa and Latin America.

NA shared some information on the meetings being held in Africa as it relates to the MOU signed with IMO on strengthening with sharing best practices with the WIMAs in Africa. A focus group is being developed. The Group will begin to lobby Member States to take these efforts forward. More details to follow.

FM gave statistics that we currently have on loss of jobs and mentioned that indeed different regions are handling the pandemic in different ways. In the Americas it is clear that different countries have different resources and her goal is to make sure that no NWA in the region is left behind, not only the ones that can meet, but also the ones that are in a more difficult position. She believes that other international organisations are on the same page and we can work together on this.

DT called upon the auditor to report on the results of the vote:

46 votes out of 47 votes available were cast

Those NWAs in favor: 35

Those NWAs against: 11

The motion has passed.

Special thanks to Michelle Hoban for monitoring the voting process.

DT thanked everyone for their presence/ attendance and for contribution to the process.

The meeting was adjourned at 15:13 BST

**ORDINARY RESOLUTIONS
OF
Women's International Shipping & Trading Association Limited (Company)**

Pursuant to the Articles of Association of the **Women's International Shipping & Trading Association Limited** ("the Company"), the following resolution was approved by the Members of the Company as an Ordinary Resolution at the Extraordinary General Meeting held on 31 August 2020: -

Elections Postponement – Extension of current executive committee members' term

Due to the extraordinary circumstances imposed by the pandemic COVID-19, it was proposed that all Executive Committee (ExCo) Elections be postponed for one year. This means that all the members of the current ExCo can serve a two-year term plus one year due to the emergency.

It is resolved by the Members that the current terms of office of each of the members of the Executive Committee are hereby extended for a further year in accordance with Article 8.4 of the Articles of Association and the next elections take place as follows:

- i) for the offices of Treasurer/Director 3 (currently Connie Roozen, WISTA Netherlands), Director 6 (currently Sanjam Gupta, WISTA India) and Director 7 (currently Angie Hartmann, WISTA Hellas) at the Annual General Meeting of 2021 and
- ii) for the offices of President/Director 1 (currently Despina Panayiotou Theodosiou, WISTA Cyprus), the Secretary/Director 2 (currently Alexandra Anagnostis Irons, WISTA USA), Director 4 (currently Naa Densua Aryeetey, WISTA Ghana) and Director 5 (currently Fabiana Simões Martins, WISTA Brazil) at the Annual General Meeting of 2022.

It is further resolved as a consequence of the foregoing that no resolution to consider the election of the ExCo members will be considered at the AGM to be held on 05 November 2020 (or any other date that the AGM for the year 2020 will be held) and that any such proposed resolution contemplated by the notice of AGM shall be deemed withdrawn.

Signed.....

Dated.....

Despina Panayiotou Theodosiou
Chair of the Meeting

President of Women's International Shipping & Trading Association Limited