



2022 ANNUAL GENERAL ASSEMBLY

ACTIVITIES REPORT

- 2021 Activities Report
- 2023 Activities Plan

EVENTS: 83 (73 own events)

Key events

Conferences: Tax Policy for Economic Growth, Digital Croatia 2030, Regional conference "Adriatic e-mobility tour", Digital Services Act and its impact on Europe's economic recovery and digital transformation

Other Policy events: Digital Transformation of Healthcare, Opportunities for the Business Community to use EU Funds with Zvonimir Savić, Managing Competitiveness and Attracting FDI, Virtual event with Mr. Malenica, Minister of Justice and Public Administration, Board Breakfast with Chargé d'affaires, Mr. Fleming

Networking events: Back Together – Members' Reception in September, Foreign Chambers Reception, AmCham Christmas Reception

Member seminars and Co-organized events: Falkensteiner, Enterprise Investors and Virgin Pulse, 19 GM breakfasts
Press conference for Business Climate Survey

Programs: AmCham Talents program events (11), AmCham Talents Alumni (3), Launchpad USA events (1) Boardroom Discussions program events (5), Harvard Business Review Press (6)

10 supported events

The AmChams in Europe network voted the program "**Boardroom Discussion: Digital Transformation from CEO Perspective**" as the most creative and innovative among the three finalists in 2021, the other two being AmCham Germany and AmCham Ukraine, in the scope of the 2021 AmChams in Europe Best Practice Conference.

POLICY

New position papers (12)

- Recommendations for the adoption of the Act on Electromobility and Alternative Fuels
- Request for priority vaccination of non-healthcare workers necessary for maintenance of medical equipment
- AmCham - Survey of the Business Environment in Croatia – 2021
- Proposals for Determining the Strategic Guidelines of the MFF for the Digitalization of Croatia
- Attracting FDI in the Republic of Croatia
- e-Health
- Comments on the draft Electronic Media Act
- Recommendations for the digitalization of enforcement proceedings
- Public Procurement Training
- Improvement of the Legal Protection System in Public Procurement
- Recommendations for the Tax System Reform in 2021
- COP26 transatlantic business committed to climate action

Key Policy Accomplishments

- Amendment to Article 412 of the Companies Act regarding managing company shares
- Digitalization of enforcement proceedings
- Introduction of value vouchers for digital training and obtaining digital skills (EU funds)
- Certain recommendations for attracting FDI (improvement of promotional activities, amendments to the Investment Promotion Act, certain improvements in the organization and process of working with investors)

EVENTS

- Lunches/Breakfasts (US Ambassador, FDI, Croatian entry into Schengen zone with Customs Administration, Public Procurement)
- Conferences (Digital Economy, Healthcare, ESG, Taxation)
- Workshops in public procurement with Mingor
- Annual General Assembly
- Thanksgiving donation
- GM breakfasts series
- Speed networking events
- Patron events
- Gala Reception for 25 years of AmCham Croatia

PUBLICATIONS

- 2 issues of News & Views magazines
- AmCham Yearbook
- Policy Briefs

AmCham plans to continue with Brussels Doorknock and delegation to US if the epidemiological situation allows

POLICY

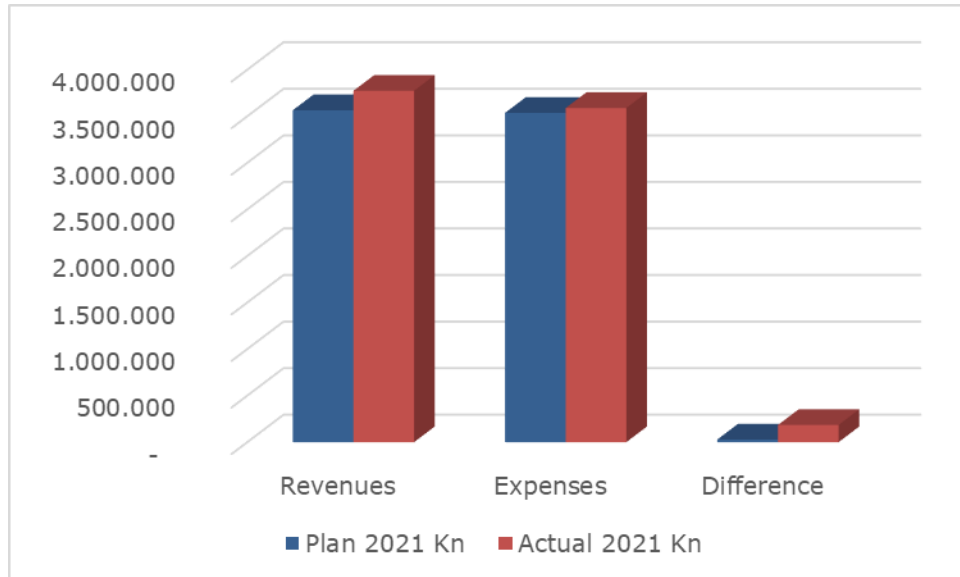
- Position papers based on Committee plans and Board & membership approvals
- Committee meetings
- Policy advocacy meetings with the Government
- Press related activities

BUSINESS DEVELOPMENT

- Launchpad USA program to support first steps of Croatian companies entering U.S. market (in cooperation with AmCham Finland)
- AmCham Talents program
- AmCham Talents Alumni mentorship
- Harvard Business Review Press

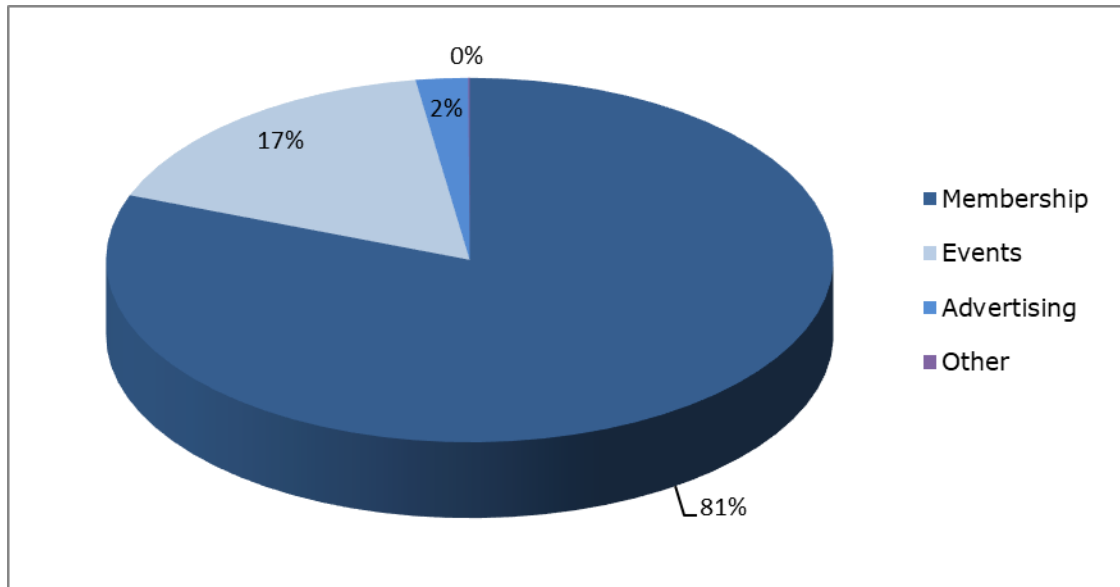
FINANCIAL REPORTS

- 2021 Financial Report
- 2023 Financial Plan and Financial Trends



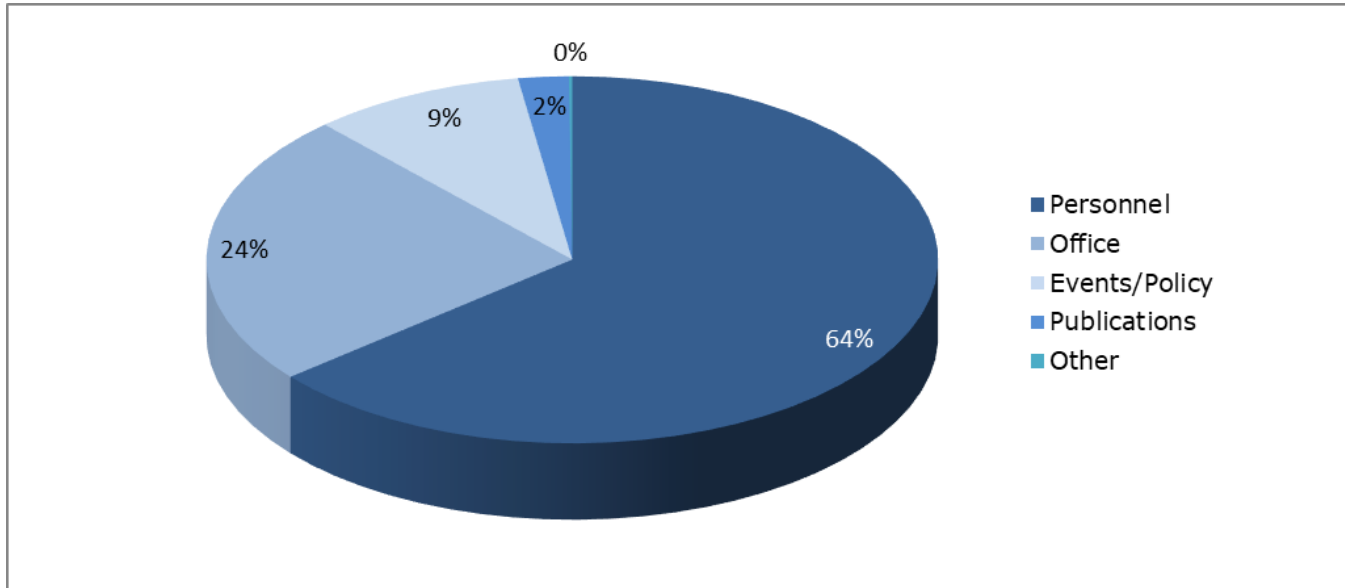
	Plan 2021 Kn	Actual 2021 Kn	Actual / Plan 2021
Revenues	3.564.630	3.773.299	106%
Expenses	3.536.045	3.588.674	101%
Difference	28.585	184.625	646%

- AmCham had 6% increase in revenues, but also 1% increase in expenses compared to the plan for 2021.
- Revenues were increased due to more live events than planned and significant sponsorship revenues.
- Generated significant surplus which was transferred to reserves.



2021	Kn	%
Membership	3.047.670	81%
Events	635.621	17%
Advertising	87.460	2%
Other	2.549	0%
TOTAL	3.773.299	100%

- Membership revenue continued to grow compared to 2020, but its contribution to total revenues was decreased from 85% to 81%.
- Events revenue grew compared to 2020 due to more live events and its share increased in total revenues from 13% to 17%.



2021	Kn	%
Personnel	2.295.832	64%
Office	867.838	24%
Events/Policy	339.604	9%
Publications	80.065	2%
Other	5.336	0%
TOTAL	3.588.674	100%

- Total expenses increased in all categories compared to 2020
- Events and policy expenses increased in structure due to more live events

2021 Membership Structure

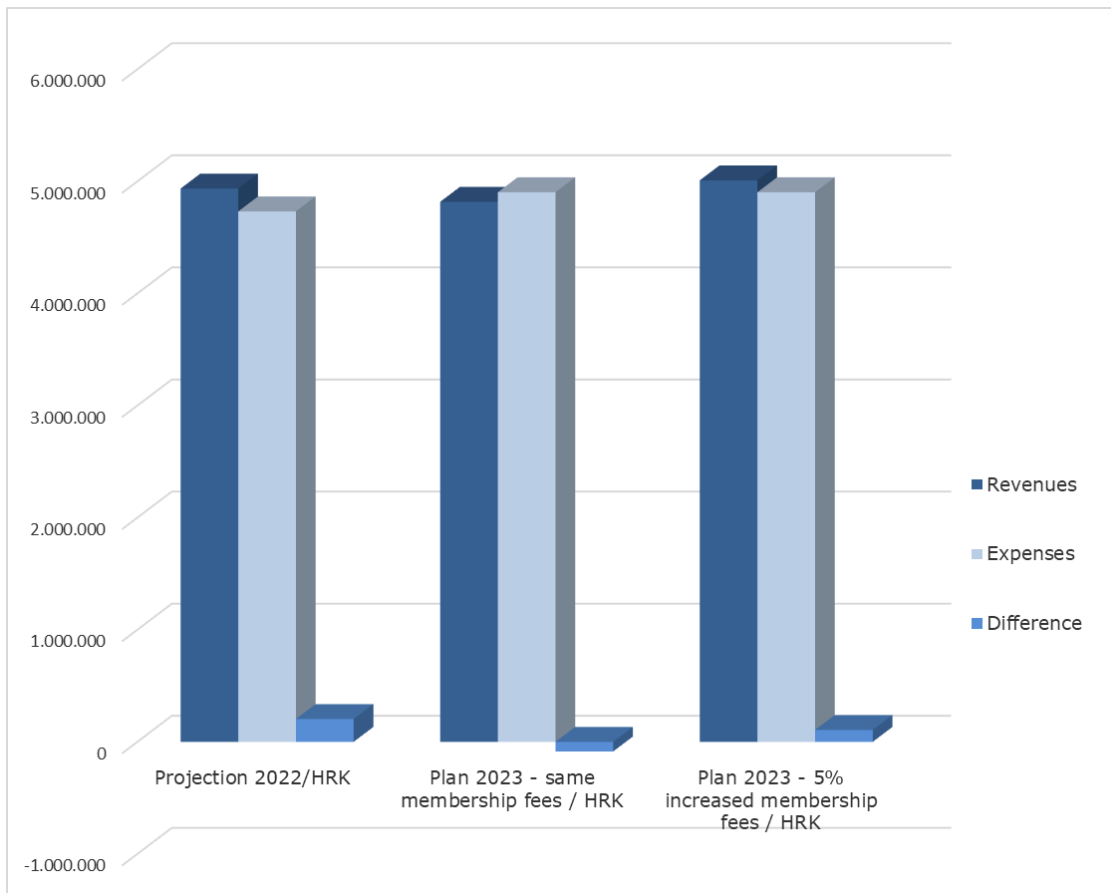


AGA, November 23, 2022

Plan 2021	Acquisition	Cancellation	Membership base YE Plan 2021
Patron	1	0	50
Corporate	19	11	116
Small Business	13	17	87
Non profit	2	3	11
Total	35	31	264

Actual 2021	Acquisition	Cancellation	Membership base YE 2021
Patron	4	0	53
Corporate	16	13	111
Small Business	15	17	89
Non profit	4	2	14
Total	39	32	267

- Higher acquisition numbers, but also slightly higher cancellations compared to 2021 plan.
- AmCham had 3 net adds above the plan
- **AmCham grew in membership by 7 additional net adds compared to previous year (260 members YE 2020).**



- In 2022 AmCham generated surplus through low cancellations and sponsorship revenues.
- AmCham would ask for approval to use 2022 surplus if needed in 2023 due to expected challenging economic situation and preparations for 25th anniversary Gala which will be free of charge for members.
- AmCham would like to continue offering free events for members in general, while inflation is impacting the costs.
- **Proposed 5% increase in membership fees for 2023.**

Note: Projection for 2022 includes effects of Business delegation to US on revenues and expenses. It is not included in 2023 budget

	Projection 2022		Plan 2023 - same membership fees		Plan 2023 - 5% increased membership fees	
	HRK	euro	HRK	euro	HRK	euro
Revenues	4.936.016	655.122	4.817.437	639.384	5.008.919	664.798
Expenses	4.732.261	628.079	4.902.976	650.737	4.902.976	650.737
Difference	203.755	27.043	-85.539	-11.353	105.943	14.061

Membership category	Price HRK	Price EUR FTK	Price EUR proposed	% increase
Non profit Membership	3.000,00	398,17	420,00	5
Small Business Membership	6.000,00	796,34	840,00	5
Corporate Membership	12.000,00	1.592,67	1.680,00	5
Patron membership	24.000,00	3.185,35	3.360,00	5
Joining Fee				
patron, corporate, small business	720,00	95,56	100,00	5
non profit	360,00	47,78	50,00	5

Since its foundation in 1998, AmCham changed membership fees only in 2007.

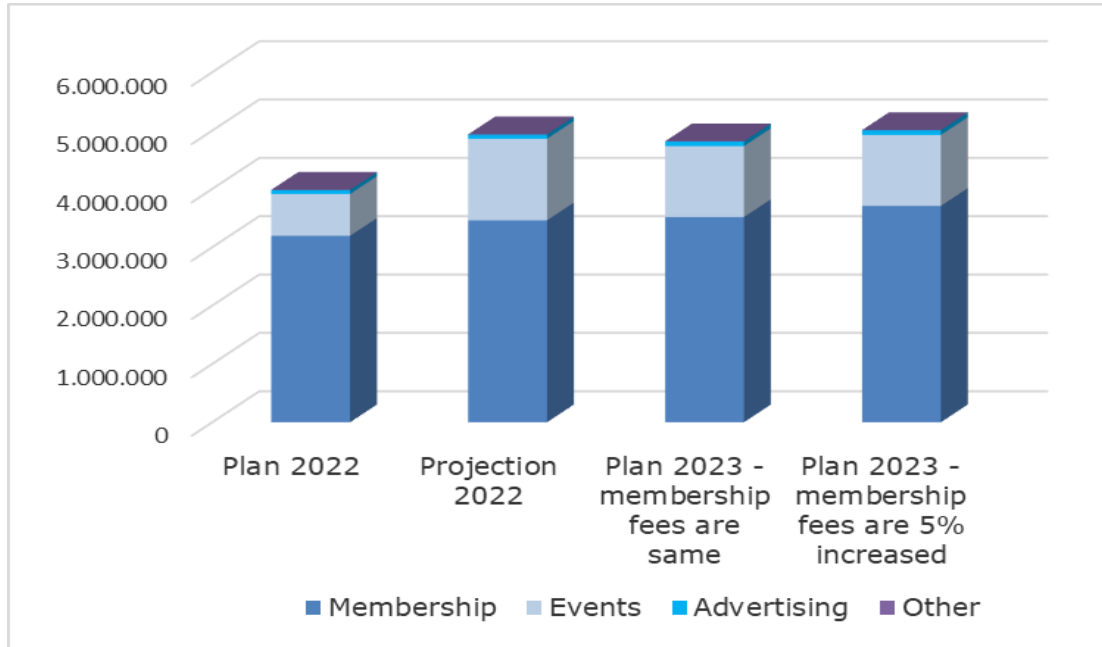
There was additional correction of patron prices in 2012.

- **Minimal adjustment due to inflation → proposed 5% increase of membership fees**
AmCham would like to proceed with free of charge events for members as much as possible.
In 2022 charged only 2 events (1st breakfast in the year and charity gala) out of 80 own events.
- Important to have rounded numbers for communication reasons
- Important to have prices dividable by 12 due to issuing prorated invoices for new members
- Impact of proposed price increase on AmCham budget would be cca 25.000 euro for 2023

Income Structure 2022 & 2023



AGA, November 23, 2022



- In 2022, membership income and events/sponsorship income increased compared to previous year and plan.
- Business delegation to US which was not in the budget for 2022 had additional impact on income and costs.
- AmCham plans modest net membership growth through 2023 but plans significant sponsorship revenues due to 25 anniversary Gala.
- Business delegation to US is not budgeted for 2023. If organized in 2023, it will have similar impact on revenues and expenses.

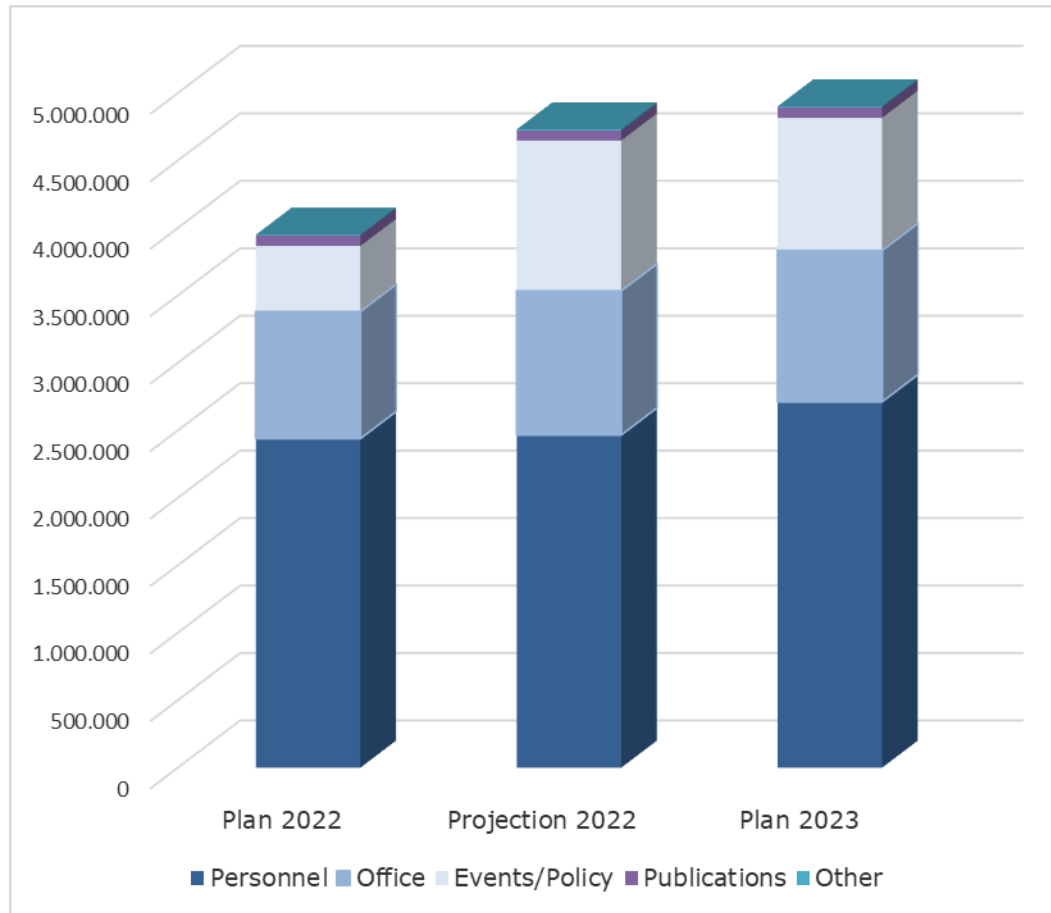
	Plan 2022	Projection 2022		Plan 2023 - membership fees are same		Plan 2023 - membership fees are 5% increased	
	HRK	HRK	euro	HRK	euro	HRK	euro
Membership	3.196.250	3.461.490	459.419	3.517.489	466.851	3.708.971	492.265
Events	717.200	1.399.114	185.694	1.216.483	161.455	1.216.483	161.455
Advertising	68.000	70.940	9.415	79.866	10.600	79.866	10.600
Other	3.600	4.473	594	3.600	478	3.600	478
TOTAL	3.985.050	4.936.016	655.122	4.817.437	639.384	5.008.919	664.798

Note: Membership revenues include membership fees, joining fees and write-offs

Expenses Structure 2022 & 2023



AGA, November 23, 2022



- Expenses grew in 2022 due to business delegation to US (was not budgeted) and higher quality production of events
- Expenses will grow in 2023 due to inflation and expected impact of Gala event for 25th anniversary

	Plan 2022	Projection 2022		Plan 2023	
	HRK	HRK	euro	HRK	euro
Personnel	2.440.520	2.467.573	327.503	2.713.262	360.112
Office	941.685	1.067.763	141.716	1.121.209	148.810
Events/Policy	485.060	1.113.639	147.805	982.947	130.459
Publications	78.000	74.350	9.868	78.359	10.400
Other	6.240	8.937	1.186	7.200	956
TOTAL	3.951.505	4.732.261	628.079	4.902.976	650.737

Projection 2022	Acquisition	Cancellation	Membership base YE 2022
Patron	3	0	56
Corporate	12	6	117
Small Business	26	6	109
Non profit	3	1	16
Total	44	13	298

Plan 2023	Acquisition	Cancellation	Membership base YE Plan 2023
Patron	2	0	58
Corporate	13	7	123
Small Business	17	14	112
Non profit	3	2	17
Total	35	23	310

- In 2022 AmCham had higher acquisition (+5) and lower cancellations (-18) than planned.
- **AmCham currently represents 298 companies which employ 91.000 people in Croatia. This is the highest number of members since AmCham was established in 1998.**
- In 2023 AmCham plans modest net growth. Acquisition will be slightly lower due to focus on retention (wider membership base, challenging economic environment) and sponsorship targets.