



ANNUAL REPORT

2015-2016





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FOREWORD BY THE CHAIRMAN



Dear fellow members,

Another exciting Dutch Chamber Membership year has come to an end. The Executive Board has worked hard as well with joy and determination, to deliver on its ambitions. We have delivered on most of the goals we had set, although some goals are evolving into a new Membership year. In this annual report we will inform you while both looking back and forward. To start with I share with you some highlights:

EVENTS

- * The new concept 'Orange Tables' have been a great success. Based on a 'for-Members-by-Members' philosophy the attendance has been high and has generated an increase in Members.
- Our Event booking and management has improved and is planned to continue to improve.

MEMBERS

Our Member Base has grown. As anticipated on, our re-occurring qualitative events like the Orange Table have contributed to that. At the same time the Executive Board has made more effort to attract new Members. Something we will try to focus on even more in the coming Membership year.

COMMUNICATION

- We have recently renewed our vision and mission statement with connecting year ambitions in order to improve our internal collaboration & communication, with a logical connection to our external communication.
- A renewed fresh graphical profile with Swedish & Dutch skylines was introduced with help of our Member Happify.

These achievements would not have been possible without the support of a back-office function, that in line with our ambitions for this year, has helped to develop our operations with respect to events and communication. From a financial point of view, this administrative / IT resource was a considerable part of our cost which was also calculated as a loss in our year budget. Since we had less income than planned for, we have ended this year with a higher loss than budgeted. You will find more details about this in the financial paragraph and the future outlook.

We are very thankful for our continuous collaboration with the Embassy and specifically our new Ambassador, H.E. Ines Coppoolse. She and her team have with action shown their keen interest to endorse and contribute to the Dutch-related business community in Sweden. The Trade Council at the Embassy is very active and the new Regional Business Developer for the Nordics and Baltics should further strengthen our ties.

Furthermore, I like to extend a special word of appreciation to Karen van Stegeren, the Deputy Ambassador, for her support to develop the Chamber. We wish her all the best as Ambassador to Estonia.

In our own organisation, Celesta Janssen, our Regional Director West/Gothenburg, will move to Germany. On behalf of our organisation I would like to thank Celesta for her efforts and numerous successful events to sustain a viable network of Dutch-related business in the Gothenburg region. At the same time, we are happy that Juliann Veeger became active as Regional Director South/Malmö since January. Welcome on board Juliann!

More about changes in our own organisation you can find in the paragraph about our organisation, however at this point I would also like to thank three of our Executive Board

Members who are changing focus in their lives. Hans van Driel (Treasurer) has been active several years and will now move back to the Netherlands. Saskia Otten (Secretary) has decided to focus on her business and Charlotte de Jong (Event Lead) will embark on a once-in-a-lifetime journey to New Zealand. I would like to thank you all for your engagement and contributions and wish you all the best in your endeavours!

Last but certainly not least I like to take the opportunity to thank our Members who are making this network possible and successful. Your attendance to and involvement with our events is what encourages us as Executive Board to further develop the Dutch Chamber of Commerce in Sweden.

Earlier this year we have revitalised our vision and mission statements to guide us into the future. We are proud of our renewed vision which states as follows:

More about our mission statement and ambitions for the coming year you can find in our future outlook. We are looking forward to making them happen for you and with you, our Members.

Maarten Merckx Chairman of the Executive Board 2015-2016 Dutch Chamber of Commerce in Sweden



"The Dutch Chamber of Commerce enriches your professional life!"











FROM OUR PATRON



Doing more with less. That has been the motto for many organisations in the past few years, including the Dutch Embassies abroad. Since my arrival in Stockholm, in August 2015, I have hardly had the time to reflect on anything; we have been in the overdrive constantly. Taking care of the EU presidency of Luxemburg in the second half of 2015, immediately followed by the EU presidency of the Netherlands in the first half of 2016 required non-stop concentration, dedication and improvisation. And I don't think that after July 1st, we will have the luxury to lean back!

Having said all that, I realize that the Dutch Chamber has faced similar challenges. But with one big difference: all events and activities – and there were many indeed! – have been done on a voluntary basis, by people who have time-consuming and often demanding professional carreers. I must say that I am impressed by the Chamber's ability to manage and realize so many interesting events for both the Dutch/ Swedish and international business community. And not only in Stockholm, but events in Göteborg and Malmö as well. The Dutch Chamber captures developments in the business and civil society and tries to cover issues that are trending and interesting for their members. They are simply doing a great job.

The Dutch Chamber has an important role to play; in today's complex world it is essetial to create platforms for people to meet, share ideas, learn something new, team up and eventually succeed in business development. There is a need for Dutch entrepreneurs to get a foothold on the Swedish market and to be able to share ideas with people with similar experiences and backgrounds. A quick and effective way of building an extensive network.

Both the Netherlands and Sweden are likeminded countries advocating free trade and having sophisticated programs for stimulating companies in their internationalization process. Many efforts are made from both governments to assist SME's in their growth ambitions. Trade between our countries is steadily growing and reached EUR 7.7 billion from

the Netherlands to Sweden last year of which services continue to increase and amount to roughly 25 percent in 2015. Swedish exports to the Netherlands reached EUR 6.2 billion in 2015 of which 17 percent consisted of services. Last year, the Ministry of Foreign Affairs in the Hague decided to appoint a Regional Business Developer in Copenhagen, who is responsible for the growing Nordic and Baltic markets and who will identify interesting opportunities for Dutch business. On top of this, the decision was made to recruit two Business Development Officers who will assist the RBD: one based in Tallinn and one based in Gothenburg. In other words: we take business seriously and put our money where our mouth is.

The Dutch Chamber will remain an important partner to the Embassy and we are looking forward to a continued development of our cooperation for the years to come. And I am sure we will find smart and creative ways together, in order to do even more with less. Let's keep inspiring each other!

H.E. Ines Coppoolse

Dutch Ambassador to Sweden







ORGANISATION



The official structure of the Dutch Chamber has been the same as previous years, which contains:

- Executive Board
- Regional Offices
- Nominating Committee
- Advisory Board

Besides these bodies, we are glad to have our Ambassador as our Patroness. Also, we currently have a back-office function with a hired resource.

EXECUTIVE BOARD

In the last Chamber year, we have said good bye to Suzanne Kaufmann (shortly after summer) and welcomed Jacques Pellis (in December) who took over her responsibility for Communication & Marketing. Also in the end of 2015 we took the opportunity to strengthen our team with Ralph Kraayeveld with a focus on acquiring new Members. Below you find all Members of the Executive Board and their internal roles.

With our recently renewed vision, mission & ambitions we have created common ground within our team and we look forward to further build our organization together with other Members.

REGIONAL OFFICES

During last year we unfortunately had to decide to discontinue our representation in Dalarna. Due to the limited number of local members it was unfortunately not sustainable to stay active in this region. The year has however run well in the other three regions where we will continue to focus on organising events similar to the Orange Table and building relationships with local professionals and companies as well as local stakeholders like Chambers of Commerce.

The establishment of a Business Development office by the Dutch government in Gothenburg should also give opportunities to further develop the Dutch Chamber's operations there.



From left to right: Charlotte de Jong, Board Member (Air France KLM), Els Berkers, Board Member (Berkers & Company), Hans van Driel, Treasurer (freelance interim manager), Jacques Pellis, Board Member (Vattenfall), Maarten Merckx, Chairman (Olingo Consulting), Ralph Kraayeveld Board Member (TMF Group), Rex Schothorst, Board Member (PayLo Solutions), Saskia Otten, Secretary (Blå Jeans)

GÖTEBORG/WESTCelesta Jansen, Regional Director



STOCKHOLM
Rex Schothorst, Regional Director
(PayLo Solutions)
Michael de Lange, Event support
(KTH University)





MALMÖ/SOUTH Juliann Veeger, Regional Director (Svenska Handelsbanken)



NOMINATING COMMITTEE

The same team as last year is supporting us in finding new candidates for the Executive Board.

Olle Jansson (Certa Law) Jeroen Tiel (Randstad)





ADVISORY BOARD

Collaboration and support from the Advisory Board has been constructive and pleasant. The companies represented make sure always to participate in our meetings.

Jeroen Tiel (Randstad) Håkan Sandberg (Svenska Handelsbanken) Henk van Dieren (Van Dieren Sweden) Thomas Dahlgren (Atlas Copco)









PATRON

It is only since August 2015 that we have welcomed our new Ambassador. Since then, H.E. Ines Coppoolse has shown great interest and action in teaming up with the Dutch Chamber to promote business networking. She has been a frequent endorser and attendee at our events.

H.E. Ines Coppoolse







BACK OFFICE

For the last and the coming Membership year we have planned a resource for the back office in our budget. With excellent IT support by Pontus Testad we have been able to improve the functionalities for our Members and key audiences on our website. He has also helped us with editorial tasks related to new and events on our website, Facebook and Linked-In. He is of great value for the Chamber.

Pontus Testad



OUR MEMBERS

The functioning of these official bodies is made possible by active Members. However, our complete organisation including events and activities is only possible and successful by the involvement of many other Members who take responsibility to for example organize the Annual Dinner and the Orange Tables. We are very thankful for all of you who spend time and efforts to make the Dutch Chamber of Commerce a success in Sweden.





STAKEHOLDERS AND PARTNERS



The work of the Dutch Chamber would not have been possible without close cooperation with partners and stakeholders. They provide vital support, new ideas and richness in our professional activities ensuring a vibrant professional network.

NETHERLANDS EMBASSY

We are very grateful for the continued close and good cooperation with the Embassy in many ways, and in particular with the Embassy's trade council. We are thankful to Karen van Stegeren, now moving on, for her many years of ardent support and for that of the two Trade Officers Eva Blom and Sigrid Westman. Cooperation on receiving trade missions and other activities where interests meet is a core part of our activities. We are also welcoming Yvette Entius, the new Business Developer for the Nordics and Baltics and look forward to a close cooperation with her team.

We thank the Embassy for kindly offering its facilities for hosting many of the Dutch Chamber events and meetings, and on special and more exclusive occasions even hosting a reception at the residence.

SWECHAM AND CONSUL OF SWEDEN IN THE NETHERLANDS

We enjoy a continued good and close cooperation with the Swedish Chamber of Commerce in the Netherlands, under the leadership of Kerstin Gerlagh. Sharing ideas, contacts and experience has been very beneficial for the further development of the Dutch Chamber.

Lukas Joel, the honorary consul of Sweden in Northern Netherlands, is a continuous source of advice and new business contacts and we thank him his for his ongoing support.

CONSULS OF THE NETHERLANDS IN SWEDEN

Our work in Göteborg and Malmö would not have been possible without the support of Håkan Friberg and Magnus Dahl. In our effort to grow our professional network in Region South, Magnus is a key supporter. The team of Yvette Entius will also have representation in Gothenburg, which should fuel that local network with new dynamics.

BUSINESS REGIONS AND INTERNATIONAL CHAMBERS

Our cooperation with the business regions and other international chambers has grown ever closer, with joint events now both in Stockholm and Göteborg and hopefully Malmö soon. In Malmö we also work cross the border with the Benelux Business Region in Copenhagen. It is a key element in bringing richness and this kind of dynamics to the professional networks of our Members and an area we will continue to focus on in the years to come.







EVENTS AND ACTIVITIES



Events and activities are an important basis of a networking organization. The events are in general organized for a targeted group like our Executive events. This year a new type of event has been introduced, Orange Tables and in the Malmo region Round Tables. The new type of event has been a great success based on the "for-members-by-members". Involving members to co-create the added value of the organization is one of the focus points for the future next to practicalities and hygiene factors as an improved booking system and event management.

Below you find a few of our events including illustrations. A complete list of all our events and activities you can find the attachments of this annual report.

DILEMMA'S IN SUSTAINABLE STRATE-GIES: "SOCIALLY RESPONSIBLE OF COURSE!"

May 5, Stockholm

The Dutch Chamber Commerce in collaboration with the Netherlands Embassy, organized an interactive event on the theme of Dilemmas in Responsible Business. We all subscribe to the importance of doing business in a sustainable and socially responsible way. But ... How do we make this common practice? Three well-known Swedish companies joined this evening to share their views and insights on this theme: Teliasonera, Hennes & Mauritz and Max Hamburger. Ruben Brunsveld moderated the evening at the Embassy where great discussion took place arising around Corporate Social Responsibility (CSR).



OPPORTUNITIES IN LOCATION-BASED MARKETING

May 27, Malmö

The inspiring presentation by LBMA President Asif Khan gave all participants new insights in the world of opportunities in location-based marketing. The event was a joint venue by the Dutch Chamber and Member Mike Peters (OptimizerAB and chairman of the LBMA) Chapter in Sweden). Asif's wealth of examples gave valuable insight in how location-based marketing can be applied in different business situations and how it creates opportunities for businesses, big and small. While locationbased marketing embraces digitalization, LBMA recognizes that connection with the physical world still is "key" and that usage of location-based marketing in particular can be helpful in supporting a good cause.



VOLVO OCEAN RACE VISIT REGION WEST

June 23, Gothenburg

The Volvo Ocean Race is unquestionably the toughest sailing race around the world. The race covers 38,739 nautical miles and visits 11 ports in 11 countries over nine months, before finally crossing the finishing line in the Port of Gothenburg. From June 21 until June 28 the city of Gothenburg expects to welcome more than 350.000 visitors to the Volvo Ocean Race Village at Frihamnen. The Dutch Chamber of Commerce Region West was there with a great program to get a great taste of the Volvo Ocean Race.

The Dutch Chamber Region West hosted a tour of the Race Village. We got glance be-

hind the scenes and we learned all about the inside stories, latest gadgets and innovations. Of course we also passed the "Dutch" boat of team Brunel whom in the overall ranking ended at the second place. A big thanks to our enthusiastic and truly entertaining guide Fransisco, Hansen and Volvo teams!



THE CHAMBER REGATTA 2015

September 2, Stockholm

The Dutch have a long history of sailing the 7 seas to trade and exchange cultures. Now the Dutch Chamber of Commerce in Sweden picks up on this tradition in a modern way as it is proud initiator of The Chamber Regatta. The Dutch Chamber invited its members for day of action, competition, teambuilding and networking. So catch the trade winds in your sails!

We got to know better our colleagues, Swedes, Dutch and other internationals in a competitive teambuilding event; racing the newest FarEast28 sailing boats. Despite some poor weather forecasts a thrilling and highly motivating group proved that it never rains as much outdoors as it does indoors. Some final sunshine, a relaxing bastu, beer and a dinner completed a fantastic event, yelling out for a repeat in an even more international setting. The date for 2016 is already set.



ORANGE TABLES I: STARTING UP A BUSINESS IN SWEDEN: A LIFE EXPERIENCE!

October 7, Embassy of the Kingdom of the Netherlands in Sweden, Stockholm

On the 7th October, the Dutch Chamber Region Stockholm together with De Hollandse Club Stockholm, organized a round table event on the theme of Starting Up a Business in Sweden: a life experience!

Tom van Altena shared his story on how he came to Sweden and subsequently joined two very different Start-Up companies. A very interesting story that many could relate to and which give rise to a stimulating interaction on some of the dilemma's facing start-up companies.

The evening was concluded with a mingle where many made new contacts as over half of the attendees where new to either of the organizing parties.







REGION WEST LUNCH - SELF REFLECTING LEADERSHIP

October 22, Gothenburg

We are really proud that Freddie Larsson has agreed to be our guest speaker for a networking lunch around the topic "self-reflecting leadership". Freddie Larsson is a former CIO and famous in Sweden for the book he wrote on "self-reflecting leadership". The self-reflecting leadership philosophy is based on that the easiest way to become a great leader is leading from oneself; from your own culture, experiences, thoughts and feelings. The self-reflecting leader is a coaching leader.



ORANGE TABLES III: CULTURE AT WORK

February 10, Embassy of the Kingdom of the Netherlands in Sweden, Stockholm

The third theme of Orange Tables became Culture at Work, a great topic that made for a great event. Gigi de Groot gave a stimulating, interactive presentation providing in-depth insight on why it is we feel comfortable, or very uncomfortable with certain behaviors. All depending on the culture we were brought up in. The panel with Jeroen Tiel from Randstad and Emilia Molin from War Child Sweden provided richness and color by illustrating this from their own work-experience.

With 40 participants at 8 different Orange Tables all the ingredients were present for a lively engagement around questions of common interest. There was also plenty of opportunity to network and to meet new people, both at the tables through a speed-dating exercise and during the mingle. Topics for the next events were also ranked so we are all set for an exciting program next year.



ROUND TABLES IN MALMÖ: MOVE BY BIKE

April 1, Malmö

With the growing importance of Malmö business region, a new and stimulating platform was created in Region South under the name of: "Round Tables". A platform based on the Orange Tables concept taking place in Stockholm to share experiences, ideas and grow the professional network of our members.

The kick-off was done by a company visit to Malmö's Greenest Start-Up based on a proposition the Dutch can easily related to: the bike! "Move by Bike" was founded by Johan and his son Nils Wedin in 2012. What started as mostly fun, soon became pretty serious, receiving Malmö Stads Miljöpris 2012 and now being a team of six.

The company originally started with a focus on moving households via bike, but soon expanded into transportation and logistics.

In an open environment we discussed the importance of marketing strategy, clear set goals and the importance of having fun when starting up such a business. Besides the interactive presentation with focus on the business side we also took time to look into the technical side of the bikes. Being no strangers to biking, our participants even challenged our speakers with technical questions about the effects of windy Malmö on these electrically powered bikes.

We look back to an interesting evening with knowledge-sharing, networking and laughter over a cup of soup and drinks. A promising start of the new platform Round Tables.











MEMBER RELATIONS



Building and maintaining relationships is our priority: between current Members, potential Members and stakeholders. In a network organisation like the Dutch Chamber, this is often done by meeting people in person in different settings. Most common settings are company visits, individual lunches and of course events like the Orange Tables or events at the Embassy or other venues organized by Members or other stakeholders.

All Board Members participate in creating the dynamics between our Members and potential Members. We also have Board Members who concentrate specifically and pro-actively on Member relations, this is mainly the focus of Els Berkers and Ralph Kraayeveld, who joined this year. As our Member base has grown, we have seen that these efforts pay off. Also, we notice that word-to-mouth promotion from Members to potential Members is creating an inflow of potential Members that we can contact.

While 11 Members have left we also acquired 25 new Members, coming to a total of 94 members. This can be seen as a normal growth in Memberships. We are very happy to welcome 1 new Premium Member and 3 Corporates. Also, we can see a big increase in new Associate Members because of the successful Orange Table concept we started this year. And the positive trend sustains as we have already signed up new Members for Membership of 2016-2017 as well.

Recently we have already signed up new Members for Membership of 2016-2017 as well, which are not taken into account of earlier mentioned acquired 25 Members.

MEMBER BENEFITS AND LOYALTY PROGRAM

Also last year we have had a collaboration with Sheraton, for nicely priced hotel rooms, and Philips for a kindly offered discount on their products through their web shop during Christmas. We do believe that the Membership base of the Dutch Chamber can be of help to promote a product or service; Members in-

spire and promote other Members with their products or services.

It is our wish to support our Members' businesses. We will work to engage more Members in this type of benefit programs. In 2016-2017 we would like to (re)start the loyalty program for loyal, long-term Members.

IMPROVING OUR MEMBERSHIP VALUE PROPOSITION

We have an interesting and valuable network for our Members, already since years. However, we do believe that we can further increase the value proposition of our Membership. As earlier mentioned, we see a need to differentiate in a more clear way between the different types of Membership. We also need to take a closer look at the Membership structure and offering.

NETWORK & ACQUISITION

To improve the Membership structure and offering, and improve the perceived Membership value, we have assigned Board Members as well as we have stated clear ambitions for it. Taking these steps, we also think we can acquire new Members better through our existing network.

Increasing the percentage of Swedes being part of our network is another goal we like to mention here. As we think this will also increase the Membership value for our Chamber. We see opportunities when our Members would actively invite Swedish employees or clients, interested in attending our events in Malmö, Gothenburg or the Stockholm region. This goal should of course reflect in the content of our events and activities.

In the future outlook, further on in this annual report, you can read more about how we plan to reach our ambitions as mentioned above.





COMMUNICATIONS



Improving our communication, both internally and externally. This was, is and will be in focus for us as Executive Board. In general we all have to deal with an overload of information, both privately as well as work related. Therefore we do not focus on quantity but on quality of our communication. The quality is often about content and the people involved. In the third place we like to add 'tools & methods' to the equation. All three aspects will come back in our evaluation on internal & external communication.

INTERNAL COMMUNICATION

Being a voluntary organisation with a regular changes of people involved (find more about this also in the 'organisation' earlier in this annual report), we have to invest continuously in our relationships as well as clear roles, responsibilities and expectations. Having clear goals to work with is one of the pillars for clear internal communications. In the first months of 2016 we as Executive Board have found each other in a renewed vision & strategic goals. More about this can also be read in the future outlook.

Also our internal tools & methods for communication are an important basis of our success as organisation. Microsoft Office 365 and SharePoint are the basis for our collaboration as Executive Board and Regional Offices. We are looking at other options in the market with more flexibility and lower costs, but are recognising that Microsoft about to introduce interesting changes to SharePoint in the coming year.

EXTERNAL COMMUNICATION

We can look back at a continuous improvement of our communication channels including clear plans for the coming business year. A general improvement has been our new graphical profile that we have set up with help of our member Happify. Regarding our specific channels more information is shared below. About the coming business year(s) you can also find information in the 'future outlook' further on in this report.

- Website: In the end of last business year we introduced online event signup a great asset that has helped close to 300 attendees signing up via with only a few clicks, and our event organisers to focus their time on what is most important, the actual planning of the events. This tool, as well as the website design and content concepts have seen continues improvements throughout the year.
- **Facebook**: Facebook is today an essential part of all professional organisation's communication, while it used to be a social network for the individual. Also we are seeing an increase in first contact via Facebook and we are committed to be responsive and improving our presence on Facebook likely to be the channel where new potential members will find us in the future. The number of followers on our page has increased last year with approximately 10 percent, and as a result we are happy to see increased traffic to our website coming from social media.
- LinkedIn: Our LinkedIn group has seen a significant increase of members this year. A total of 230 members is over 60 percent more followers than Facebook, signalling the channels strength as the social network for professionals. It is therefore identified as having great future potential and we are aiming to increase our use of LinkedIn from quantitative and qualitative perspective. By doing so we hope to start interesting discussions and foster virtual connections between our members.
- Newsletter & event invitations: Our email communication has the been undergoing a design update, devoted to professionalise and modernise the communication channel used to reach the highest number of followers. Our mailing list has grown with almost 30% in one year. We see an open-ratio (actually opening of our e-mail) that is 23 percent over industry standard. Our new uniform lay-out includes event specific branding, and also gives a much better reading experience on mobile phones, which is important as today over 40% of all opens are on mobile devices instead of on computer or laptops.





FINANCES



The Dutch Chamber showed a negative financial result of SEK 70.444 this year. A detailed overview of the Chamber's Profit & Loss and Balance Sheet is given in the Appendix, and a short description of the main items follows below.

INCOME

The main resources of income are Membership fees and sponsorships. Membership and service fee levels were kept unchanged for the 9th consecutive year. The total income amounted to SEK 501.388 which was 6% higher than last year, but less than budgeted.

MEMBERSHIP FEES

The Dutch Chamber welcomed one new Premium Member, three new Corporates, one new SME and 20 new Associates. We also saw 11 Members leave. Membership income was less than budgeted and less compared to last year. The number of Premium Members remained stable at 8, but Premium Member income decreased by SEK 35.000 because Philip Morris switched to Corporate Membership and TMF Sweden joined halfway through the year. Furthermore there was a contribution by Grant Thornton related to the previous fiscal year. In total, the Membership fee income decreased from SEK 434.150 last year to SEK 397.125 this year.

Although the number of Members increased over the past year, the lower income compared to budget was related to less new Premium and Corporate Members than expected. Since all new Premium and Corporate Members joined in the second half of the year, we didn't receive the full year Member contribution. For next year we budgeted a full year contribution for them, so this will increase Membership income.

SPONSORSHIPS

During the year we have had multiple events like the Annual Dinner where sponsors delivered a substantial contribution. However many other events took actually place at the location of Member firms whereby the premises were free of charge and thereby

substantially reducing the need for additional sponsoring. The Dutch Chamber received contributions of SEK 50.000 in total from Premium Members AkzoNobel and Handelsbanken for hiring external staff for administrative and IT support.

EXPENSES

Event costs were SEK 61.823 higher than budgeted (SEK 321.823 vs. SEK 260.000). SEK 17.263 of this amount was compensated by more income than budgeted for the Annual Dinner. The remaining SEK 44.560 overspent can be explained mainly by more expenses than budgeted for the sailing event and the AGM.

Operating costs remained well within budget (SEK 250.009 vs. SEK 353.000). When it became clear that the Dutch Chamber would gain less new Premium and Corporate Members than expected, we cut down on the expenses for IT and administrative support because we could no longer fund it this year.

RESULTS

A negative result of SEK 70.444 was generated and will be deducted from the reserves.

BUDGET

The following ambitions are the basis for the budget projections for the coming year:

- Spending balance to be maintained on initiatives that directly benefit our Members.
- Support growth in Member base to 100+ through increased spending on marketing and regions and as a result an increase in income.
- Building the foundation to be able to sustainably fund the (part time) back office resources.





FUTURE OUTLOOK



In March 2016 we had a strategic workshop with the Executive Board in order to re-new our vision and mission. We have not drastically changed our focus, but we did take the time to evaluate our added value for all our Members.

We believe that 'the heart of our business' concerns our Members. This has also been stipulated in earlier policies and strategic views on our Member relations. How we can continue successfully into the future with a stable and active Member base? Hopefully the earlier paragraphs in this annual report have already laid the basis for the future outlook we present you below.

VISION AND MISSION STATEMENTS

The success of our Chamber is depending on Members willing to take ownership. Being a voluntary organization, this means that every year there will be active Members coming and leaving. Having a clear perspective on where we are going in the coming 5 – 10 years will contribute to an efficient and effective collaboration, even if we have a turnover in active Members. The vision and the mission statements from March 2016 are based on our past and present existence and we believe are the basis for our future existence.

VISION

The Dutch Chamber of Commerce enriches your professional life

MISSION

We facilitate a vibrant networking platform for professionals, entrepreneurs and enterprises with a Dutch connection in Sweden, to share ideas, experiences and business opportunities.

We believe that with our renewed vision and mission statements we have captured all we stand for and want to stand for being the Dutch Chamber of Commerce in Sweden. More specifically, we believe that all ideas for current and future 'continuous improvements' will fit within. These improvements are described as our ambitions.

AMBITIONS IN FOCUS FOR 2016/2017

As we are a network organization, the focus on organizing events and connectivity through physical and virtual meeting places is the core of our business. This basis is the first priority of our available resources. Besides this, we have prioritised three ambitions to reach for in the coming year:

BETTER NETWORK FACILITATION

In both the physical and virtual world we want to make sure it is easy for Members to connect. It means that prior to events it is easy to see who is planning to attend and at the event who is actually there. We believe LinkedIn is a useful base, both publically as well as privately in our closed group. Also, we see more possibilities on our website for Member-to-Member as well as open for all with a connection to other media like Facebook or LinkedIn.

IMPROVE OUR VALUE PROPOSITION

It has been some years since we properly analysed and reformulated our Value Proposition. To retain and attract Members, the message and the way it is conveyed needs to be updated. As already explained in the paragraph of concerning 'our Members', we will look into the Membership structure and the Member benefits promotion to make sure it supports to reach our vision and mission.

SIMPLIFY WHAT WE DO

Also mentioned earlier in this annual report, our organization is managed by active Members on a voluntary basis. An efficient and effective collaboration through for example easy to use routines and more lean ways of handling internal administrations. Also making use of IT solutions when they truly contribute to our core business and create Member value is part of this ambition. For that reason we are moving into more standard available system which are designed specifically for chamber-operations like ours. A cost saving focus is also underlying this improvement.

OUR MEMBERS IN THE CENTER OF ATTENTION

Taking all information available in this report into account, we believe in a small increase of our Member base. We are however more conservative than last year, as we also like to focus on the quality first and not per definition on the quantity. In particular we will try to grow our Members on Corporate and Premium level while keeping our current level of Associate Members.

We are entering the new Membership year with a better prepared event calendar which schedules the vast majority of our events. We are also the driving force for events in collaboration with other foreign chambers as well as business regions in Malmö, Gothenburg and Stockholm. Also, further exploring our partnership with the Embassy and specifically the new Regional Business Developer should enable more valuable networking opportunities for our Members.

Zooming in on communication, we plan to further increase the online possibilities for our Members to connect to each other. This concerns for example the development of functionalities on our website as well as a better use of available social media. All of course with a business orientation to reach out within our network as well to a broader audience. Furthermore, a clear communication on for example our improved value proposition, via either print or online, will also be part of continuous improvements on our communication and marketing front.

To put more manpower behind our ambitions, we plan to extend the Executive Board with one more Member, getting to a total of 9. Furthermore about our organizational set up, we keep our plans for a resource on administrative support, though the budgeted costs are lower than last year. This will change the profile of this resource accordingly, with again

a prioritization based on member value. Keeping these ambitions in mind we can close up with the financial view and mention that our income and costs for the coming year are budgeted with a more conservative view. While we strive to extend the network with a few larger members, we will not increase our cost base before they have joined. As matter of fact we want to lower our operation costs as some of the investments made in IT and marketing last year will not be needed the coming year. our cost Only additional members may allow for additional costs. You can see all budget figures in Appendix B, Financial Overview.









AUDIT REPORT



Audit report

12th of May, 2016

To the Annual General meeting of:

The Dutch Chamber of Commerce in Sweden

Organization-number: 802411-6082

I have audited the accounting records, the financial statements as well as the management by the Executive Board in The Dutch Chamber of Commerce in Sweden for the book year ending on April 30th 2016

The Executive Board's responsibility

The Executive Board of the Chamber is responsible for the preparation of the financial statements and the management of the Chamber.

Auditor's responsibility

It is our responsibility to perform an audit in accordance with good auditing practice, and to express an opinion on the financial statements and on the report of the Executive Board.

The audit was performed in accordance with good audit practice in Sweden. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion about the Financial Statements

In my opinion, the consolidated financial statements give a true and fair view of the financial position, financial performance and cash flows of the Chamber.

Recommendation to discharge

According to my opinion, the members of the Executive Board have not violated the statutes of the Chamber. Hence I recommend the Annual General meeting to discharge the Executive Board for the period covered by the audit, i.e. May 1st 2015 until April 30th 2016.

Hjo, 12th of May 2016,

Siebren M. de Boer





APPENDIXES



APPENDIX A: MEMBER LISTING

| | Terror and the second s | | I |
|-----------|--|-----------|---------------------------------|
| Category | Name | Category | Name |
| Premium | Akzo Nobel | Associate | Jolanda van Rooijen |
| Premium | Atlas Copco | Associate | Marijke van Savooyen |
| Premium | De Lage Landen Finans | Associate | Chris van der Schoor |
| Premium | Grant Thornton | Associate | Rex Schothorst |
| Premium | Handelsbanken | Associate | Sam van der Staak |
| Premium | Philips | Associate | Bas Swinkels |
| Premium | Samskip Van Dieren Multimodal | Associate | Stephan Swinkels |
| Premium | TMF Sweden | Associate | Callette Terhaerdt |
| Corporate | Air France KLM | Associate | Annica Thorberg |
| | | Associate | = |
| Corporate | Centric IT Solutions Nordics | | Jeroen Tomesen |
| Corporate | Deloitte | Associate | Menno Verhoeff Ilse Wicherts |
| Corporate | Elekta Instrument | Associate | lise wicherts |
| Corporate | Grontmij | | |
| Corporate | Matrisen | | |
| Corporate | Philip Morris | | |
| Corporate | Randstad | | |
| Corporate | Rituals | | |
| Corporate | Royal Netherlands Embassy | | |
| Corporate | Sheraton Stockholm Hotel | | |
| Corporate | War Child | | |
| SME | Adding Value Consulting | | |
| SME | Advokatfirman Delphi | | |
| SME | Bonamat | | |
| SME | Better Business International | | |
| SME | Consulate General of Sweden | | |
| SME | Intertrust | | |
| SME | Enact Sustainable Strategies | | |
| SME | Friberg & Partner | | |
| SME | Götessons industri | | |
| SME | Happify | | |
| SME | Hotel PerOlofGården | | |
| SME | Kiwa Sverige | | |
| | Leadership Development Processes and Enablers | | |
| SME | · | | |
| SME | Foodlab Stockholm | | |
| Associate | Tom van Altena | | |
| Associate | Michèl Annink | | |
| Associate | Els Berkers | | |
| Associate | Wim Berkers | | |
| Associate | Kathelijne Balfoort | | |
| Associate | Siebren de Boer | | |
| Associate | Geert van den Boogaard | | |
| Associate | Tristan Brouwer | | |
| Associate | Marjorie Claushuis | | |
| Associate | Magnus Dahl | | |
| Associate | Leif Darner | | |
| Associate | John Dekker | | |
| Associate | Louise Dellström | | |
| Associate | Sven van Dijkman | | |
| Associate | Heike van Doesburg | | |
| Associate | Hans van Driel | | |
| Associate | Bram Eigenraam | | |
| Associate | Anna Faber | | |
| Associate | Karin Fura | | |
| Associate | Gigi de Groot | | |
| Associate | Maria Hansson Groenen | | |
| Associate | Manuel Harmsen | | |
| Associate | Henk Hatzmann | | |
| Associate | Wendy Heijne | | |
| Associate | Patrik Hild | | |
| Associate | Alice Horsman | | |
| Associate | Celesta Jansen | | |
| | Nanda Jansson | | |
| Associate | | | |
| Associate | Olle Jansson | | |
| Associate | Chantal Jonkergouw | | |
| Associate | Chris Jonkers | | |
| Associate | Ronald Kok | | |
| Associate | Ingrid Koning | | |
| Associate | Maarten Kraan | | |
| Associate | Peter Lamers | | |
| Associate | Michael de Lange | | |
| Associate | Folke Lundberg | | |
| Associate | Bianca Mali | | |
| Associate | Ingela Mästerbo | | |
| Associate | Camilla Mattsson | | |
| Associate | Maarten Merckx | | |
| Associate | Mark Morsink | | |
| Associate | Gilles van Nieuwenhuyzen | | |
| Associate | Saskia Otten | | |
| Associate | Gloria de la Parra | | |
| Associate | Jacques Pellis | | |
| | | | |
| Associate | Mike Peters | | |
| Associate | Sara van Poelje | | |
| | | | |



APPENDIX B: FINANCIAL OVERVIEW

Profit & Loss Statement 2015-16

All amounts in CEV

| INCOME | | | |
|-----------------------------|---------|---------|---------|
| | Actual | Budget | Actual |
| | 2015-16 | 2015-16 | 2014-15 |
| Memberships | | | |
| Premium | 225,000 | 300,000 | 260,000 |
| Corporate | 86,875 | 100,000 | 79,050 |
| Small-Medium | 36,750 | 72,000 | 60,000 |
| Associate | 48,500 | 45,000 | 35,100 |
| Memberships total | 397,125 | 517,000 | 434,150 |
| | | | |
| Sponsorships | | | |
| Annual Dinner | 28,638 | 25,000 | 23,908 |
| IT & Administrative support | 50,000 | 50,000 | |
| Sponsorships total | 78,638 | 75,000 | 23,908 |
| | | | |
| Misc income | | | |
| Interest | | 2,000 | 2,018 |
| Annual dinner paying guests | 25,625 | 12,000 | 11,600 |
| Misc income total | 25,625 | 14,000 | 13,618 |

| EXPENSES | | | |
|--|---------|---------|---------|
| | Actual | Budget | Actual |
| | 2015-16 | 2015-16 | 2014-15 |
| Events | | | |
| Annual Dinner | 190,104 | 150,000 | 143,642 |
| Young professional / Entrepreneur events | 16,440 | 20,000 | |
| Mingels | 5,998 | 15,000 | 6,582 |
| Company visits | | 5,000 | |
| Premium /Corporate / Excecutive events | 42,759 | 30,000 | 22,393 |
| 400 years | | | 14,301 |
| Workshops/Seminars | | 10,000 | 6,300 |
| Other events (AGM, Regions) | 66,522 | 30,000 | 27,830 |
| Events total | 321,823 | 260,000 | 221,048 |
| | | | |
| Operating costs | | | |
| Back office Services | 49,798 | 50,000 | 28,749 |
| IT & administrative support | 142,242 | 220,000 | 53,065 |
| Executive Board meetings | 10,337 | 10,000 | 2,761 |
| Representation costs | 5,988 | 20,000 | 13,105 |
| Travel expenses | 10,394 | 10,000 | 7,326 |
| Marketing costs | 31,250 | 40,000 | 20,919 |
| Other operating costs | | 3,000 | 3,352 |
| Operating costs total | 250,009 | 353,000 | 129,277 |
| | | | |
| TOTAL EXPENSES | 571,832 | 613,000 | 350,325 |
| RESULT | -70.444 | -7.000 | 121,351 |

Balance Sheet 2015-2016

All amounts in SEK

| ASSETS | | | |
|---------------------|-------------|----------|-------------|
| | Actual | Movement | Actual |
| | 30 Apr 2016 | 2015-16 | 30 Apr 2015 |
| Receivables | | | |
| Unpaid invoices | 9,250 | 1,400 | 7,850 |
| Transit assets | - | - | - |
| Receivables total | 9,250 | 1,400 | 7,850 |
| Cash and Bank | | | |
| HB Checking Account | 104,904 | -49,465 | 154,369 |
| HB Savings Account | 356,011 | -270 | 356,281 |
| Cash and Bank total | 460,915 | -49,735 | 510,650 |
| | | | |
| TOTAL ASSETS | 470,165 | -48,335 | 518,500 |

| EQUITY AND DEBTS | | | | |
|-----------------------------------|-------------|----------|-------------|--|
| | Actual | Movement | Actual | |
| | 30 Apr 2016 | 2015-16 | 30 Apr 2015 | |
| Short term debts | | | | |
| Unpaid invoices | 14,457 | 11,045 | 3,412 | |
| Accrued costs/Prepaid memberships | 13,064 | 11,064 | 2,000 | |
| Short term debts total | 27,521 | 22,109 | 5,412 | |
| Equity | | | | |
| Retained earnings | 513,088 | 121,351 | 391,737 | |
| Result | -70,444 | -191,795 | 121,351 | |
| Equity total | 442,644 | -70,444 | 513,088 | |
| TOTAL EQUITY AND DEBTS | 470,165 | -48,335 | 518,500 | |

Budget 2016-17

All amounts in SEK

| Budget 16-17 | | |
|-----------------|--|--|
| | 15-16 | 14-15 |
| | | |
| 240.000 | 225.000 | 260.000 |
| 120.000 | 86.875 | 79.050 |
| 51.000 | 36.750 | 60.000 |
| 65.000 | 48.500 | 35.100 |
| 476.000 | 397.125 | 434.150 |
| | | |
| | | |
| | | |
| 20.000 | 28.638 | 23.90 |
| 50.000 | 50.000 | |
| 70.000 | 78.638 | 23.90 |
| | | |
| | | |
| | | |
| 2.000 | | 2.01 |
| 12.000 | 25.625 | 11.60 |
| | | |
| 14.000 | 25.625 | 13.61 |
| | | |
| | 120.000 51.000 65.000 476.000 20.000 50.000 70.000 12.000 | 120.000 86.875 51.000 36.750 65.000 48.500 476.000 397.125 20.000 28.638 50.000 50.000 70.000 78.638 2.000 12.000 25.625 |

| EXPENSES | | | |
|---|---------|---------|---------|
| | Budget | Actual | Actual |
| | 16-17 | 15-16 | 14-15 |
| Events | | | |
| Annual Dinner | 150.000 | 190.104 | 143.642 |
| Young Professional/ Entrepreneur events | 30.000 | 16.440 | |
| Mingels | 15.000 | 5.998 | 6.582 |
| Company visits | | | |
| Premium/Corporate/Excecutive events | 50.000 | 42.759 | 22.393 |
| Special (10th Anniversary/400 yrs) | | | 14.301 |
| Workshops/Seminars | | | 6.300 |
| Other events (AGM, Regions) | 80.000 | 66.522 | 27.830 |
| Events total | 325.000 | 321.823 | 221.048 |
| | | | |
| Operating costs | | | |
| Back Office Services | 40.000 | 49.798 | 28.749 |
| IT & Administrative support | 137.000 | 142.242 | 53.065 |
| Executive Board meetings | 10.000 | 10.337 | 2.761 |
| Representation costs | 15.000 | 5.988 | 13.105 |
| Travel expenses | 10.000 | 10.394 | 7.326 |
| Marketing costs | 20.000 | 31.250 | 20.919 |
| Other operating costs | 3.000 | | 3.352 |
| Operating costs total | 235.000 | 250.009 | 129.277 |
| | | | |
| TOTAL EXPENSES | 560.000 | 571.832 | 350.325 |
| | | | |
| RESULT | - | -70.444 | 121.351 |
| | | | |





APPENDIX C: EVENT LISTING

This is the complete overview of our activities and events as well a description per event that were organized by or with help of the Dutch Chamber. Members have also been invited to additional events, that are made available to the association via e.g. the members of the Dutch Chamber, the Dutch Embassy, other foreign chambers and business regions.

| EVENT | MONTH | TARGET REGION |
|---|-----------|---------------|
| Dilemma's in Sustainable Strategies | May | National |
| Opportunities in Location-Based Marketing | May | South |
| Annual General Meeting & Wine tasting | May | National |
| Volvo Ocean Race Visit | June | West |
| Back to Work Mingle | August | Stockholm |
| The Chamber Regatta 2015 | September | National |
| Mingle with Dutch Healthcare Trade Mission | September | Stockholm |
| Orange Tables I: Starting Up a Business in Sweden | October | Stockholm |
| Lunch - Self Reflecting Leadership | October | West |
| Executive Lunch at Handelsbanken | November | National |
| Orange Tables II: Connecting People! | November | Stockholm |
| Networking Reception at the WTC | November | South |
| Extraordinary General Meeting | December | National |
| Sinterklaas meets Lucia - Mingle & Cookie baking | December | Stockholm |
| December mingle in Malmö | December | South |
| The Economic outlook 2016 BNP Paribas" by BBCS | January | South |
| Orange Tables III: Culture at work | February | Stockholm |
| Annual Dinner 2016 | March | National |
| Round Tables: Move by Bike | April | South |
| Orange Tables IV: International Networking | April | Stockholm |
| Kingsday Celebration in Gothenburg | April | West |



















