

**1st Business Groups & Business Councils  
Roundtable Discussion 2015**  
Minutes of Meeting

## **Business Groups & Business Councils Roundtable Discussion Meeting Minutes**

### **Held at the Dubai Chamber Of Commerce & Industry**

At 9.00am on Wednesday, 13<sup>th</sup> May 2015

#### **Present**

<b>Business Councils</b>	<b>Name</b>
Algerian Business Council	Salahudeen Noubli
American Business Council	Ramsy Jordi
Australian Business Council	Carl Dowling
Austrian Business Council	Richard Bandera
Belgium Business Council	Stephan Vauden
Chinese Business Council	Zhang Xijang
Czech Business Council	Pavel Foubik
Czech Business Council	Lenka Vodna
Danish Business Council	Henriette Brandstrup
Finnish Business Council	Jaana Rasanen-Pentti
French Business Council	Claude Valle
French Business Council	Laurent Chaudet
Hellenic Business Council	Petros Kallidis
Indian Business & Professional Council	Kulwant Singh
Iranian Business Council	Abbas Bolurfrushan
Italian Business Council	Thomas Paoletti
Italian Business Council	Valeria Di Santo
Japanese Business Council	Masayoshi Watanabe
Lebanese Business Council	Mitkal Attalah
Netherlands Business Council	Giovanni Angiolini
Norwegian Business Council	Dag Krogdail
Norwegian Business Council	Axel Kcafstad

Palestinian Business Council	Samir I. Abdul Hadi
Russian Business Council	Roman Gavrilin
Singapore Business Council	Sandeep Sharma
Spanish Business Council	Pablo Rengifo
Sri Lankan Business Council	Suren Swaminathan
Sri Lankan Business Council	Devanand Mahadeva
Swedish Business Council	Maya Ternstrom
Swiss Business Council	Peter Harradine
Tunisian Business Council	Anis Meddeb
Tunisian Business Council	Mohammed Al Kaabi
<b>Business Groups</b>	<b>Name</b>
Auditors Business Group	Abbas Ali Mirza
Foreign Exchange & Remittance Group	Osama Al Rahma
Fruits & Vegetables Traders Group	Mohammad Al Sharrif
Fruits & Vegetables Traders Group	Said El Saghir
Insurance Business Group	Robert M. Makhoul
Pharmaceuticals & Healthcare Equipment Group	Mohammed Khalid Al Dahour
Retailers Business Group	Mohi-Den Bin Hendi
Supply Chain & Logistics Group	Satish Mapara
The Electronics Group	Ram Buxani
The Electronics Group	Deepak Babani

Total Number of Attendees: 42

**Present from Dubai Chamber**

Mr. Atiq Juma Faraj Nasib	Senior Vice President – Commercial Services, Commercial Services
Mr. Nizar Sardast	General Advisor
Mr. Salahudeen Al Amin	Legal Advisor
Mr. Hassan Al Hashemi	Vice President – International Relations
Mr. Mahdi Al Mazim	Director - Member Relations
Mr. Saeed Al Najjar	Manager - Member Relations
Mr. Wajd Ghanem Al Hashmi	Executive – Member Relations

## **Update on Recent Developments & Approval of Draft Minutes of Previous Meeting**

Mr. Atiq J. Nassib, Senior Vice President – Commercial Services, officially opened the 1st Quarterly Roundtable Discussion of 2015 by welcoming all attending members of Business Groups and Councils. He thanked the business community for their great efforts and contribution for the first quarter of the year 2015.

The Theme of the meeting today will be devoted to listening closely to the comments and suggestions from the Business Councils and Business Groups.

Mr. Atiq J. Nassib continued to update the audience on key developments as follow:

For our members' trade, quarter 1 reached AED76 billion, which is a 7% increase on the same period last year. So we are pleased with that.

Mr. Atiq Juma thanked the Business Council and Business Groups representatives who joined us at the trip to Fujairah; there will be similar trips in the future as well. We have received some are suggestions to other locations such as Ras al Khaimah and Sohar (Oman). We are open to other suggestions; please feel free to contact the Member Relations Team.

Mr. Atiq Juma mentioned that Business Councils and Business Groups, who would like to carry out Major Events such as Overseas Missions and Charity events, would require communicating with Dubai Chamber and prior approval is a must before proceeding with the event.

Mr. Atiq Juma also congratulated the newly established Business Councils and welcome them to the network. Mr. Salahuddin Noubli is head of the Algerian Business Council and Mr Pavel Foubik is President of the Czech Business Council, the Fruits & Vegetables Traders Group and the Omani Business Council.

Mr. Atiq J. Nassib introduced the meeting agenda, and asked the attendees to share comments or thoughts about the minutes of the previous meeting that was held on December 9th, 2015.

## **1. Review of Dubai Chamber's activities and initiatives on how to serve Business Groups and Councils**

Mr. Hassan Al Hashemi provided an overview of the key activities that took place since the last Roundtable:

Dubai Chamber has received 112 international delegations who visited Dubai Chamber consisting of 800 delegates in this quarter.

We have started this year with the Islamic Economy Awards and the Annual Islamic Summit will be in October this year. We have done a few of events in regard Seminars and Forums which included Lithuania, New Zealand and Poland.

Dubai Chamber has hosted the 1<sup>st</sup> Country Focus of 2015, which was Kenya and we have received a great response from the business community who attended the event. We also hosted the "Diplomatic Circle" earlier this year in March, where Ambassadors and Consuls are invited for a gala dinner.

In terms of Outbound missions and activities, we have inaugurated another International Office in Accra, Ghana, Dubai Chamber would like to thank the Indian Business & Professional Council, French Business Council and the Russian Business Council for being part of the delegation who attended the opening of the office.

Dubai Chamber was part of the delegation with H.E. Reem Al Hashimy, Minister of State to Rwanda and Uganda. We have also taken part of a trade mission to Belarus, headed by H.E. Sultan Al Mazrouei, Minister of Economy. We are working in receiving a license to open our first office in Latin America in San Paulo, Brazil.

We have been in trade mission to both Czech Republic and Slovakia, where we were very happy to announce the newly establish Czech Business Council.

Finally, we would like to highlight Expo Milan, where we will have a beautiful UAE pavilion in the Expo. Mr. Hassan Al Hashemi would like to play a video that will highlight the Expo 2020. Dubai Chamber will partake in the Expo Milan where our booth will be at the UAE pavilion throughout the duration of the event. Mr. Hasan shared some photos of the pavilion with the audience. He suggested to take a delegation to the Expo Milan around October and asked to who will be interested, Dubai Chamber will be sending out a survey to the Business Councils and Business Groups.

The MRM awards Ceremony will take place in May 2015. The CIS Global Business Forum will be taking place in September 15<sup>th</sup> and 16<sup>th</sup> this year. Africa Global Business Forum will take place in November 17<sup>th</sup> and 18<sup>th</sup>. The Global Islamic Summit will take place in October 5<sup>th</sup> and 6<sup>th</sup>.

Mr. Atiq Juma mentioned that the Economic Outlook was not included in today's meeting, he suggested having a presentation every 6 months rather in every quarter. Nevertheless, we will be sending out a summary of the Economic Outlook of every quarter by email to the Business Councils and Business Groups.

Mr. Atiq Juma mentioned that we will be having the Ramadan Majlis for 2015 and Mr. Saeed Al Najjar and his team will be sending out the invitation to book a day for your Business Council and Business Group. The Ramadan Majlis will be similar from last year where you can enjoy suhoor throughout the holy month of Ramadan at Sheikh Saeed Hall at the Dubai World Trade Center. Please contact the Member Relations for your booking.

## **2. Dubai Chamber Legal Update**

Mr. Nizar Sardast stated that Dubai Chamber cooperates with the 'Government of Dubai Legal Affairs Department' in reviewing and studying federal, local or regional legislation. The Chamber has formed a legal committee gathering legal representatives from different Chamber members that meets regularly. Besides this, the Chamber has a dedicated team that do the necessary homework for the legal team and for reviewing any new legislation.

Mr. Nizar Sardast shared with the audience the recent amendment of the Dubai Company Law and the Dubai Labour Law. Moreover, Mr. Nizar Sardast provided an overview of the following local and federal laws and regulations that have been sent from the Dubai Legal Affairs Department and are under review.

### **New Laws that have been sent to Dubai Chamber for review**

1. *Draft Federal Law in establishment of Federal Authority against Corruption*
2. *Draft Federal Law in regards to Arbitration*
3. *Draft Federal Law concerning Commercial Fraud*
4. *Draft Federal Law concerning the derivation of protection of Industrial Rights*
5. *Draft Federal Law concerning the derivation of provision of Pharmaceutical Facilities and Medical Products*
6. *Draft Federal Law Amending Import and Export of Raw Diamonds*
7. *Draft Law concerning the Certificate Of Origin and It's Rules*
8. *Draft Ministerial Decision regarding Business Commitment Provide Housing for Businessmen Workers*
9. *Cabinet Draft Decision concerning the Household's Pesticides Procedures*
10. *Cabinet Draft Decision regarding the Concerned Authorities In Issuing the Necessary Procedures and Licencing when dealing with Hazardous Materials*
11. *Draft Ministerial Decision in regards to Banning the Passport of the Worker or any member of his/her Family*
12. *Revised Draft Law concerning Partnership between Private and Public sectors*
13. *GCC Legislation Unified Draft Law concerning selectivity taxes for GCC countries*

In respect to the Company Law, there will be Ministry of Economy. The New Company Law is the Corporate Governance; Article Concerning the Cabinet may issue a decision upon the Chairman of Securities and Commodities Authority specifying other types of shares in Share Holding companies. The Float requirements, irrespective to the founders of new companies, the founders minimum shares can be 30% to a maximum to 70%. Founder's shares can be sold as part of IPO but after 2 years from the date of being listed in the Stock Markets.

### ***3. Updates from the Various Business Groups and Business Councils Represented***

#### **Mohi-Den Bin Hendi**

##### **Retailers Business Group**

He inquired about the issue of having high value goods that can exceed AED 1 Million each yet cannot hold the passports as security in order to safeguard itself from theft within the company.

Mr. Nizar replied that there are a lot of difficulty in regards to this decision, but the UAE is currently under pressure from the International Bodies, in keeping passports with the owners. We are trying to find another way to protect the interest of the businesses. He suggested that the businessmen to approach the authorities to raise a solution for such cases.

Mr. Petros Kallidis suggested that businesses may insure their High Valued goods to protect any losses that may occur. Insurance companies may calculate risk for businesses depending on the goods sold in retail companies.

#### **Mr. Thomas Paoletti**

##### **Italian Business Council**

He inquired in regards to the Commercial Law, if there is a translation of the New Company Law available. In regards to the 51/49 rule, how is it going to help the foreign investors in investing in Dubai?

Mr. Nizar mentioned that the old company laws are translated to English and is available. The new company laws will follow and shall be translated and circulated to the Business Community. Talk Business At Breakfast in the end of the month will give the opportunity for companies to learn and participate in the discussion with H.E. Sultan Al Mazrouei in regards to the New Company Laws.

#### **Mr. Abbas Ali Mirza**

##### **Auditors Business Group**

Mr. Abbas started with their activities in regards as a group, where with the help of the American University of Dubai to host the World Economic Forum and the World Accounting and Economic Forum in Dubai. Last month, we had a meeting with the Standard Setters in Dubai, the Auditors Business Group was representing Dubai. We would like to ask for the Patronage of Dubai Chamber to support this event in Dubai.

**Mr. Peter Haradinne**

**Swiss Business Council**

He congratulated Dubai Chamber on their 50<sup>th</sup> Anniversary

He raised a point in regards to the Trade Mission that the Swiss Business Council is organising, they have been told not to go as a business council. There is no official communication from Dubai Chamber, he suggested that Dubai Chamber to send a formal communication in writing in order to organize accordingly in the future.

Mr. Atiq Juma mentioned that the communication will be sent as soon as possible and he is looking at this communication personally.

Mr. Peter mentioned in regards to the certifications (business related), will the UAE join the International Apostille Convention (Hague) in order to reduce the time and fees for companies to achieve certification for their goods and services.

Mr. Atiq Juma will raise it to the President & CEO.

**Mr. Osama Al Rahma**

**Foreign Exchange & Remittance Group**

The FERG held the first meeting with the newly appointed of the Central Bank of the United Arab Emirates.

The FERG has formed a joint committee with the Central Bank of the UAE in order to have a dedicated people to tackle issues related to risk and standardization. Also with Dubai Police, had a meeting with the officials to tackle criminal prevention related to Money Exchange and Remittance.

The FERG have invited the Paramount and PWC companies to speak about Cyber Crime in their Annual General Meeting.

Mr. Osama has mentioned the issue, which is not only related to the UAE, where banks are currently cutting certain sectors from their cliental base. In the UAE, we see the trend of cutting out SMEs, General Trading companies...etc. This is affecting the Foreign Exchange and Remittance industry for they rely on unbanked population with low income.

Mr. Atiq Juma mentioned that they have seen this in the media and are aware of the issue. The President & CEO promised that he will be back with a proper dialogue in order to tackle this issue.

**Ms. Valeria Di Santo**

**Italian Business Council**

She informed the audience that they have organized an inter business networking lunch at the DMCC.

The Italian Business Council will be happy to extent its assistance for Business Councils and Business Groups who would like to go to Expo Milan.

**Abbas Bolurfrushan**

**Iranian Business Council**

He would like to inform Dubai Chamber have formed a committee where they can guide the Business Councils and Business Groups including Dubai Chamber in order to set up meetings and B2B meetings. They have received good feedback already from recent delegation.

Mr. Atiq Juma assured the Iranian Business Council that there is no denying access to going to Iran, but there is a process that needs to be carried out in regards to Overseas Trade Mission to other countries.

Mr. Atiq Juma also mentioned that there will be a Gala Dinner by the end of this year to celebrate the 50<sup>th</sup> anniversary of Dubai Chamber.

**Mr. Giovanni Angiolini**

**Netherlands Business Council**

In regards to the Expo Milan, he mentioned that there will be a CEO day at the event on the 12<sup>th</sup> of June which will include officials from Netherlands. He thanked the Member Relations for attending the Annual General Meeting.

He mentioned that the Netherlands Business Council had a joint council networking event with the Swiss Business Council and the German Emirati Club. There are talks with the British Business Group for an event after summer.

We have received an invitation from the Iranian Business Council to join the TEDEX where he attended personally.

The Netherlands Business Council is keen to do business with Iran, he would like to hear from Dubai Chamber to discuss details on how to carry it out.

**Mr. Pavel Foubik**

**Czech Business Council**

He thanked the Dubai Chamber for providing the licensing for the Czech Business Council although it was in the short notice. He is looking forward in working closely with other Business Councils and Business Groups.

**Dr. Satish Mapara**

**Supply Chain & Logistics Group**

He mentioned that business group has hosted on the 24th February this year, a Gala Dinner for all their corporate clients. Last month, the business group has paid a visit to Dubai Duty Free, which was well attended and beneficial to the SCLG members.

On the 20<sup>th</sup> May, the Supply Chain & Logistics Group and American University of Sharjah will have a joint event, where professionals will give lectures for the students who are seeking higher education in the Supply Chain & Logistics sector.

Dr. Satish mentioned that after the New Company Laws get announced on the 25<sup>th</sup> May 2015, will there be any amendments to the Maritime Law. He stressed that it would require to be revised for there are a lot of new amendments in regards to compliance. The business group will be more than happy to participate for the Law's revision.

He also raised another concern in regards to Security Checks and Letter of Credit, where there are a lot of incidents and misunderstanding between the Bank and its clients. When a default occurs, the Bank will report the client to the Police with the full amount rather than the balance amount.

Mr. Atiq Juma asked Supply Chain & Logistics Group to send this concern in detail to the Member Relations in order to proceed to find a solution.

### **Mr. Robert M. Makhoul**

#### **Insurance Business Group**

He mentioned that recently new members of the Insurance Business Group have joined the Administrative Committee. The business group is currently working with the Indian Business & Professional Council for an event.

The business group is going to host an event in regards to the new insurance rules in the emirate of Abu Dhabi, this is a morning event and he invites everyone who will be interested.

He thanked Dubai Chamber for hosting the Fujariah Trip and hopes there will be other trips similar.

Mr. Robert has mentioned that they are currently waiting for a response to the letter that was sent earlier this year. The letter involves comments in regards to the Dubai Health Authority and their regulation.

Mr. Atiq Juma has discussed a proposal with Dr. Abdul Zahra Al Ali and will raise it with the Authority.

### **Mr. Kulwant Singh**

#### **Indian Business & Professional Council**

Mr. Kulwant mentioned that the IBPC participated and won the Ambassadors Cup 2015.

The council recently had a seminar which included Dubai Customs and the Executive Council, where they showed the members the Dubai Plan 2021, the members found that was an informative event.

The Council has started a series of Inspirational talks, recently was talking about the Marketing sector.

On the 27<sup>th</sup> June, there will be a Business Breakfast meeting within the council members.

The Council's Newsletter will be revamped with a new look and topics.

The IBPC will continue to work closely with other business councils.

The Council secured a suhoor event for its members in the month of Ramadan.

Mr. Kulwant wanted to thank Dubai Chamber for assisting in providing the necessary permission for the Charity contribution for the Nepal Refuge, the council was able to raise more than AED 250,000.

Mr. Kulwant inquired about the Long Term Investor's Visa and he urged the Dubai Chamber if they can come back to the business community for a solution.

He also inquired about business councils owning premises where they can have an office to conduct internal meetings as well as for their staff.

Mr Atiq Juma urged the business councils to mention to the member relations for assistance in regards to charity activities and Dubai Chamber will be happy to help. The Centre of Responsible Business works closely with businesses and guides them on Social Responsibility towards the community. Owning premises is permitted; Mr. Salahudeen can sit with Mr. Kulwant to discuss further on how to proceed.

### **Mr. Salahudeen Noubli**

#### **Algerian Business Council**

Mr. Salahudeen thanked the Dubai Chamber for the opportunity to reopen as a business council. He also announced that the Algerian Business Council's website is up and running.

The Council has finalized their yearly programs and events for the year 2015, Mr. Salahudeen will come back to the Chamber for the necessary approvals for their Overseas Missions.

On the 3<sup>rd</sup> and 4<sup>th</sup> of June, there will be an Economic Forum in Algeria and fellow business councils and business groups are welcome to attend.

### **Mr. Laurent Chaudet**

#### **French Business Council**

Mr. Laurent mentioned that the Council has departments who specialize in certain sectors and they will be happy to work with other business councils and groups who are interested in working with them.

They are currently working with the Dubai Business Women Council in organising an event as well as special programs for members for both councils.

### **Mr. Stephan Vauden**

#### **Belgian Business Council**

Mr. Stephan mentioned that there was a delegation of 500 delegates from Belgium who came to Dubai and had the opportunity to meet with H.H. Sheikh Maktoum Bin Mohammed Bin Maktoum.

Mr. Stephan inquired, in respect to the Expo 2020, the business council would like to receive information in regards to the Road Map for Expo 2020 and what are the areas in which the Belgian Business Council members can be involved in, including the projects that are in the pipeline.

Mr. Atiq Juma will be working with the Member Relations team to gather information for the Expo 2020. He mentioned that there was an event in that respect, nevertheless, Dubai Chamber will work with the concern authorities to set up a themed event for the members.

**Mr. Mohammed al Sharrif**

**Fruits and Vegetables Traders Group**

Mr. Mohammed has thanked Dubai Chamber for their great effort in re-launching the Fruits & Vegetables Traders Group.

**Mr. Devanand Mahadeva**

**Sri Lankan Business Council**

Mr. Devanand mentioned that the business council recently elected a new board for the year 2015. The council is currently working on two objectives:

- Assisting Sri Lankan businesses and professionals to start up their business in Dubai.
- Promoting Dubai as a destination from Sri Lanka to do business through and with Dubai. Businesses can use Dubai as a base in entering markets.

Mr. Atiq Juma praised Sri Lanka for its business opportunities especially in the Trade and Tourism sectors.

Mr. Atiq Juma mentioned that he will circulate all the pictures from the Fujairah Trip.

**Mr. Samir I. Abdul Hadi**

**Palestinian Business Council**

Mr. Samir mentioned that the business council, two months ago, had a Charity event where they raised AED 1.3 Million for Gaza survivors, with the cooperation of the Red Crescent.

The council has invited a famous Tunisian Singer, Mr. Bushnak who will be singing a poem from H.H. Sheikh Mohammed Bin Rashid Al Maktoum.

**Roman Gavrilin**

**Russian Business Council**

Mr. Roman mentioned that the Russian Business Council will be participate in the CIS Global Business Forum later this year.

The Council will also host BRICS conference, with the corporation of the South African Business Council, Chinese Business Council, the Indian Business & Professional Council and the Brazilian Council.

The council is working towards having the 3<sup>rd</sup> Russia UAE Business Forum, Mr. Roman invited the other business councils and business groups to join this event.

Mr. Roman inquired if forums and conferences that are outside the country, where the Russian Business Council would like to join, if they subject for pre-approval by Dubai Chamber.

Mr. Atiq Juma some events need pre approval, Dubai Chamber will to communicate that condition as well.

Mr. Atiq J. Nassib concluded the session with thanking the attendees for their participation and assuring that Dubai Chamber team will follow up on the discussed topics.

Minutes taken by: Wajd Ghanem Al Hashmi  
Member Relations Department