

Minutes of the OBFA Board Meeting held at the residence of Maqbool Sultan on September 7th 2016 at 4:30 pm.

Present:

Maqbool A Sultan (MAS) – Chairman
Shawqi A Sultan (SAS) – Secretary General
Saleh Taleb Zakwani (STZ) – Member
Chris Breeze (CB) - Member
Andrew Long (AL) – Member
Pankaj Khimji (PK) – Member
Nick Pattison (NP) – Member
Ahmed Al Arami (AA) - Member

AGENDA

Report on The July Symposium held in London on 22nd July 2016

Report on Dinner with HRH Prince Andrew and HH Sayyed Haythem bin Tarek - Patrons

Anglo Omani Society Reception

AOB

The Chairman welcomed the attendees and confirmed that Khalil Khonji had sent his apologies.

1. The Chairman briefed about the **Symposium** that took place at Mansion House in London on the 22nd of July 2016. It was by all measures a successful one, very well attended by very senior representatives of their companies, with very high level of panelists from Oman, including the Minister of Transport and Communication and CEOs of all the 4 ports and the airport. HH Sayyed Haythem bin Tarek was extremely generous with his time and sat throughout the conference. A separate detailed report and feed back will be requested of Michael Thomas (MT) of Pathfinders, the Organisers of the event; perhaps OBFA may be asked to pay extra for this. The Economist will be doing a survey on logistics in the GCC and the editor-in-charge has asked MT to introduce him to the government officials in Oman in charge of the sector.
2. The reception at AOS the previous evening was as successful as the one the year before. It was very well attended (almost 120 guests) and was also given good publicity by the media in both countries. The speeches were well received and in his, Sir Sherard Cowper-Coles (SCC) spoke of the necessity to change the name of OBFA in the UK to the Omani British Business Council (OBBC). It was necessary to do so in order to attract top business institutions and individuals as it had a better cache and meaning than a friendship society. The Chairman of the AOS was to write to the Oman's Ambassador to the UK, requesting the change. In Oman OBFA would remain the same. After the reception MAS accompanied by HRH The Duke of York and HH Sayyed Haythem attended a dinner at Brooks hosted by OBFA under Sir Sherard Cowper-Coles's aegis. HE The Minister Al Futaisi and Abdul Salam Al Murshidi (ASM), the CEO of State General Reserve Fund were also guests at that dinner. ASM had

raised the subject of creating a joint Fund between the two countries. The suggestion was well received and it was agreed that ASM would prepare a paper on the subject.

3. SAS explained that while in London and at the MAS's request he had met with Michael Thomas (MT), the CEO of Pathfinders, who was retiring this year, to look at the possibility of acting as the Secretary General of OBBC in the UK. It would entail an average involvement of no more than a couple of days in a week. There would of course be some monetary compensation; a figure of STG 10k per annum was suggested. In principle MT agreed subject to further details on the remit being provided. SAS also advised that MT discusses the matter with SCC.
4. MAS said that Khamis Al Souli, the Chair of Omani Society of Engineers (OSE) who was organizing an event with The Institute of Civil Engineers (ICE) early in 2017, contacted him. As OBFA had last year shown an interest in having one with the contractors, clients, government bodies and engineers along the lines of seeking ways of increasing Omanisation in the Construction Industry by increasing off site activity and decreasing the huge number of expatriates working in Oman in that Industry, OSE felt that it would be a good idea to combine the two events. The reason that OBFA did not go ahead with that conference was because the GCC Building Code was being amended and it was suggested that the Conference would be better served after the completion of those amendments. Hopefully by early 2017 this would be accomplished.
5. AOB: PK thought it would be a good idea to set up a Family Business conference. The net working and benefits of such a gathering are immense. Ernest & Young (EY) are quite adept in organizing such events. MAS requested PK to find out more and report to the Board. AL thought it would be a good idea to get together with other "Friendship Societies" like the Dutch, German, US and French in order to find out more about the bureaucracy and problems their members face while doing business here. He also said that HSBC has an International Growth Fund of some USD 100m specifically to help SMEs. ST thought that meeting other Societies would be a good idea as he felt one of the impediments in doing business in the Sultanate is the huge bureaucracy that has been created and wondered if all businesses suffer from it? He also thought that OBFA must tell a story; what are we selling? Why come and invest in Oman? CB spoke about "Numove Fund" run by Groffin and thought it would be a good idea if OBFA members were to attend a presentation by that Fund, which specializes in funding Medium sized companies. Maybe he Board could initially organize a lunch for Groffin to learn a bit more about their activity.
6. MAS said that SCC was contacted by HRH The Duke of York's office with the offer from him of hosting next year's summer conference at Buckingham Palace. This was greeted with enthusiasm.

With there being no other business the Chairman thanked those present for their attendance and closed the meeting at 5:45 pm.