

The American Chamber of Commerce in Sri Lanka conducts its Annual General Meeting

Option 2: The American Chamber of Commerce convenes 29th Annual General Meeting

Colombo, 8th October 2021

The American Chamber of Commerce in Sri Lanka (AmCham Sri Lanka), recently held its 29th Annual General Meeting and election of Directors. In consideration of the pandemic resultant safety guidelines and its commitments toward social responsibility, the AGM was conducted virtually using the Zoom online meeting platform.

Despite the limitations and challenges of the still rampant Covid-19 pandemic, where the usual Chamber activities were significantly curtailed, the Chamber recorded for a second consecutive year, a net surplus of over Rs. 3 Million as at the end of the financial period ending 31st March 2021. The Director's Report further highlighted significant increase in membership, advocacy engagement and successful trade initiatives over the period, including the TRADESHIFTS initiative launched in 2020.

At the election of Office Bearers & Directors, Lakshan Madurasinghe, representing Coca-Cola Sri Lanka, was elected President, replacing Presantha Jayamaha, who completed his two-year term, whilst Sanjeeva Abeygoonawardene, representing Mountain Hawk Express was re-elected Vice President, Shirendra Lawrence representing MAS Holdings was re-elected Secretary, and Riza Wadood representing IBM Sri Lanka was re-elected the Treasurer.

Chief Guest at the Annual General Meeting, Chief Political and Economic Officer of the Embassy of the United States in Sri Lanka and The Maldives, Ms. Susan Walke addressed the assembly at the commencement of the meeting. In her address, Ms. Walke congratulated AmCham on a successful year and noted ***"It's been an incredibly busy year, and I'd like to call out some impressive accomplishments despite the economic challenges we've faced ... this type of [activity] truly demonstrates the benefits of innovative thinking that US Companies are bringing to the global business community [and] it is clear that this AmCham's success is not limited to Sri Lanka only as it now holds leadership roles in the Regional AmChams of Asia Pacific."*** She went on to speak of the bilateral relationship between the two countries, and the partnership of the US Government on business resilience during the Pandemic, as well as medical, financial and vaccine donations. ***"Post-pandemic economic recovery is not possible without these types of partnerships"*** she noted. ***"We want Sri Lanka to succeed. As President Biden said, there's a fundamental truth in the 21st Century that our own success is bound up with others succeeding as well – Sri Lanka has a wealth of innovators and change makers who are already laying the foundations for launching a green and innovative economy, their input is also essential to economic policy development ... Sri Lanka has the drive, but the challenge lies in building the right environment for your innovative businesses to thrive. The United States remains committed to supporting a more prosperous and inclusive Sri Lanka, there are***

endless numbers of exciting opportunities we can work on together based on our embassy and AmCham collaboration, and I look forward to continuing to play a role in these opportunities” she concluded.

Addressing the membership, newly elected President, Lakshan Madurasinghe stated **“It is true that we live in a very complex, fast changing and volatile environment which includes many opportunities as it does challenges. In these uncertain times, the AmCham will continue to represent our members and support you to do more business. We recognize that we have a key role to play in the attraction of investment into SL, make it easier to do business and we have a responsibility to make our society better, together.”**

Speaking about the projects and initiatives in the pipeline for 2021/22, he stated **“If you saw a dynamic and busy chamber this past year, you can expect all that and more in this coming year. I look forward to working with other chambers and associations as it is a time for partnerships and to solve problems together.**

He concluded **“even though we find ourselves in times of a pandemic and economic crisis we must remain optimistic for a brighter future. We must look at the new horizon that awaits us with the same bold assertiveness, resilience, and adaptability we demonstrated when we were forced to adjust to the new normal. There is nothing we can’t achieve or accomplish in this new horizon if we channel our creativeness, passion, energy and innovation, remain resilient and always maintain a growth mindset. If there is one word to take away from my remarks, ladies and gentlemen, let it be that extremely powerful word, collaboration. It is my fervent desire and hope that through meaningful collaboration with you our members, key stakeholders and partners we will reach our goals and make a lasting difference and impact”**

Outgoing President, Presantha Jayamaha, who stepped down from the position after completing his two-year tenure, in his brief address to the membership noted **“when I took up the mantle of leading this esteemed organization two years ago, I did so, at a tumultuous time, when Sri Lanka, and the economy, was still reeling from the effects of the tragic Easter Sunday bombings ... Covid-19, redefined for me and my Board what the word challenging would mean – however I am proud of what the Chamber has achieved over the past two years ... despite the challenges of Covid-19 and its effect on the global economy, the Chamber has successfully pivoted, adapted, recreated and repackaged its member offerings and services to truly establish its position and reputation as one of the most influential and prestigious business chambers on the island.”** He thanked Her excellency the Ambassador of the United States of America in Sri Lanka, Ambassador Alaina B. Teplitz and the Embassy , His Excellency, Ambassador Ravinatha Aryasinha Sri Lankan Ambassador to the USA and the Embassy of Sri Lanka in the USA , all partners, stakeholders and members for their continued support and engagement with the Chamber. He noted **“To each and every one of you – our members, stakeholders and partners for the confidence placed in us to continue to steer the AmCham Sri Lanka to greater heights; your continued support and confidence in the Chamber over the past two years which have been difficult ones to say the least, has provided us with the impetus to**

continue to provide you the best possible services and offering that a business Chamber could. We thank you.”

Guest of Honour & Keynote speaker, Chairman of the Board of Investment of Sri Lanka, Mr. Sanjaya Mohottala in his address to the gathering of key private sector stakeholders, noted that ***“more and more, as we delve into the space of trade facilitation and the development of bilateral trade relationships, the roles carried out by Trade Bodies such as AMCHAM will only enlarge in scope,”*** he continued, ***“Today, we see how active their involvement and participation is and must be in the collective co-creation and development of policies. No longer are they a mere facilitator”***

He further enlightened the gathering that ***“we have invited American tech giants to explore the potential Sri Lanka has to offer and establish their regional bases out of Sri Lanka, as we like to see more US based companies coming into Sri Lanka ... and this is the strength of the partnership that we have evolved to, where Trade and Industry bodies such as AMCHAM become co-creators of our future, and where we are all invested in a common goal”*** he concluded.

The new Board of Directors, elected unanimously by the assembly are as follows;

1. Mr. Lakshan Madurasinghe (Coca-Cola Sri Lanka Private Ltd.) - President
2. Mr. Sanjeeva Abeygoonawardene (Mountain Hawk Express) – Vice President
3. Mr. Shirendra Lawrence (MAS Holdings) – Secretary
4. Mr. Riza Wadood (IBM Sri Lanka) - Treasurer
5. Mr. Presantha Jayamaha (Elyon Global) – President Emeritus

6. Mr. Nilupa Kiringoda (Sysco Labs Technologies) - Director
7. Mr. Sandeep Gopal (Fairfirst Insurance) – Director
8. Ms. Sheamalee Wickramasinghe (CBL Group) - Director
9. Dr. Rasitha Wickramasinghe (Stax Inc) - Director
10. Mr. Dimantha Senevirathne (NDB Bank) – Director
11. Ms. Tania Polonnowita-Wettimuny (IAS Holdings) – Director
12. Mr. Harsha Randeny (Microsoft Sri Lanka) – Director
13. Mr. Stuart Rogers (HSBC) - Director
14. Mr. Phill Loosli – Representative of the Embassy of the USA

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About the AmCham Sri Lanka

The American Chamber of Commerce in Sri Lanka (AmCham SL), is one of the most influential and prestigious business chambers in the island, recognized as the leading forum for the facilitation and development of trade, investment and business relations between Sri Lanka

and the United States. AmCham SL is an Association whose stakeholders are its near 350 members, made up of top blue-chip organizations in the island and provides its members a multi-dimensional resource network that delivers information, tools and knowledge they need to succeed in bilateral business relations between the two Nations through information share, LQAs, Seminars, Workshops, B2G and B2B networking and exclusive connect & advisory services.