

Minutes ShowCo Annual Member Meeting - Ghent Belgium.

Date: **October 27, 2017**

Location: NH Gent Belfort

Participants: See last page of these minutes.

AGENDA

- 1) Welcome.
- 2) Showco year report of the President.
- 3) Annual Financial Balance 2016
- 4) Finance report 2016 by the auditing committee.
- 5) Formal approval of the actions of Board and Director for the past period.
- 6) Election of President and two Vice Presidents.
 - Proposal for new system of succession ShowCo board members
 - Formal demission President and two Vice Presidents
 - Nomination of Chairman and two Scrutinizers for the elections.
 - Secret ballot of President and two Vice Presidents.
 - Installation of new President and two Vice Presidents.

Coffee break

- 7) General discussion regarding strategies and targets of ShowCo in the future:
- 8) Facts and figures of the recent exhibitions:
 - EuroTier Hanover / IPPE Atlanta / VIV- Russia / VIV-Turkey.
- 9) Strategy and reposition after failure of agreement with IPPE organisation
- 10) Discussion regarding upgrade of the ShowCo Exhibition Calendar.
- 11) Advertisement plan 2017-2018
- 12) Proposal budget 2018
- 13) Spending surplus budget 2017
- 14) Miscellaneous

1. WELCOME AND FORMALITIES

President Paul de Schouwer opened the Annual Member Meeting 2017 by welcome everyone. He stated that a couple of important decisions for the future had to made today and that is why the agenda of the meeting is quite full.

So he started right away with the usual formalities:

As president he asserted that: the invitation to this meeting has been in compliance with the stipulations of the ShowCo bylaws. The meeting could legal decide resolutions, because more than 20% of the members were present. No wishes for amendments of the actual agenda were brought forward. Furthermore, there were no comments or remarks regarding the minutes of the Member Meetings in Amsterdam October 28, 2016. He asked special attention for today's election of a president and 2 vice presidents for a new office period of two years.

2. GENERAL REPORT OF THE PRESIDENT

The president mainly reflected the time since the last Member Meeting in Amsterdam of October 28, 2016. He gave an extensive report of all exhibitions listed on the ShowCo exhibition calendar in that period.

- **EuroTier Hanover** (15 - 18 November 2016)
- **IPPE Atlanta USA** (31 January - 2 February 2017)
- **VIV-Asia Bangkok** (15 - 17 March 2017)
- **VIV-Russia Moscow** (23 - 25 May 2017)
- **VIV Turkey Istanbul** (6 - 8 July 2017)
- **Space Rennes Fr.** (12 - 15 September 2017)

(A detailed overview of these exhibitions with a comparison of the previous edition of the relevant fairs can be found under item 8).

Advertising campaign 2016 -2017

In the past report year ShowCo established an advertisement campaign in international poultry magazines for EuroTier, IPPE, VIV-Russia, VIV- Asia and Space Rennes, covering an amount of € 25,000.00.

ShowCo meetings in the recent report year.

Within the last 12 months, two Member Meetings were held: the Annual Member Meeting in Amsterdam in October 2016 and the Annual Member Meeting in Ghent in October 2017.

On all Meetings the presence of our members was sufficient for legal decisions.

Two special board meetings were held during show time in Atlanta (February 1st 2017) and during VIV-Asia in Bangkok (March 16, 2017). Finally, the President noted that a protocol regarding all meetings of the past can be found at the member area of the ShowCo website.

3. ANNUAL FINANCIAL BALANCE 2016

ShowCo's director Ted Seijnder gave an explanation of the figures for the financial year 2016. This overview of profit and loss clearly showed that the financial situation is healthy and solid. The uncertainty about the significant difference between final costs and benefits was explained by the booking of the sponsorship amount at the "Canaan" project in Swaziland. (If requested, this financial statement can be requested by members).

4. FINANCIAL REPORT 2016 BY AUDITING COMMITTEE

In the absence of Markus von der Assen, the other member of the audit committee Andy Böske gave a statement on their findings. On Friday, September 22, both committee members, together with Ted Seijnder, had a meeting at the ShowCo's accountant office in Dinklage Germany. After checking the journal and various samples, they found that everything was in order. Therefore, Andy Böske recommends the meeting participants the formal approval of the actions of the executive committee and the director for the past period.

5. FORMAL APPROVAL OF THE ACTIONS OF BOARD AND DIRECTOR FOR THE PAST PERIOD.

The president asked the meeting for its votes for the formally approval and demission of the board and director for the past period. The meeting agreed unanimously.

6. PROPOSAL FOR NEW SYSTEM OF SUCCESSION SHOWCO BOARD MEMBERS

The president presented a new proposal for succession of the ShowCo board. In this system the succession of board members will be structured in a better way. In the future the succession of the president will be completed by one of the vice presidents. This ensures that continuity within the board is better guaranteed. The meeting agreed with the proposal for amendment.

FORMAL DEMISSION OF THE PRESIDENT AND 2 VICE PRESIDENTS

The president stated formally the demission of sitting two vice presidents: Massimo Finco and Ruggero Segalla. Due to the end of his office period also Paul de Schouwer had to officially resign in his function as president.

PRELIMINARY NOTES REGARDING UPCOMING ELECTION

Paul de Schouwer, as president and Massimo Finco as vice president propose re-election again. Ruggero Segallo has retired and stated that he did not wish to be eligible for a new term as a board member. The president thanked Ruggero on behalf of the entire meeting for his commitment in all those years as a board member. With his honest and sincere opinion, he had an important part of the development of ShowCo from the beginning. With a warm applause, the meeting gave support to these words of the president. The ShowCo board proposed the following candidate for the vacancy of vice president: Diederik Fetter, General director of the Hotraco Group. Unfortunately, Diederik could not attend this meeting.

DETERMINATION OF THE CHAIRMEN AND TWO SCRUTINIZERS FOR THE FOLLOWING ELECTION

The following members were asked to fulfil these temporary jobs:

Chairman: Victoria Bondareva

Scrutinizers: Norbert Brechters and Hugo De Ruyck

SECRET BALLOT OF PRESIDENT AND 2 VICE PRESIDENTS

Total votes member companies: 16.

After counting the votes, the Chairman Victoria Bondareva stated that the vote was valid and advice the board to respect the outcome.

INSTALLATION OF THE NEW PRESIDENT AND 2 VICE PRESIDENTS

President Paul de Schouwer and the two vice presidents Massimo Finco and Diederik Fetter were officially installed. The selection is for a period of two years. The meeting rewarded these appointments with a warm applause.

7. GENERAL DISCUSSION REGARDING STRATEGIES AND TARGETS OF SHOWCO IN THE FUTURE

In this item, attention was given to the main objectives of ShowCo in the field of information to members, external promotion and communication with organizers of poultry exhibitions. The objectives and starting points of the ShowCo Global Exhibition Plan were also explained. This Exhibition Calendar provides, among other things, a number of international leading-exhibitions per year, distributed around the world.

To implement the Global Exhibition Plan the following options are possible:

- the participation on already established fairs
- or the organization of trade fairs by ShowCo Association.

Provide recommendation to member-companies to participate on the fairs according to the Global Exhibition Plan. This enables ShowCo to promote these fairs as exhibitions with a complete product offer. Negotiate with fair organizers to achieve for her members – in case wanted- a block-placement on the shows and better service conditions for the participants.

Membership contribution

It was also agreed that defaulters who did not pay their member fee for more than one year will be removed from the members list. It goes without saying that several reminders have been sent by mail in advance. However no reaction were received about payment.

8. FACTS AN FIGURES ABOUT RECENT EXHIBITIONS

On the basis of the following sheets Ted Seijnder explained, the evaluation scores of the shows of the ShowCo calendar during the past report year (EUROTIER; IPPE ATLANTA; VIV-RUSSIA; VIV-ASIA and VIV-TURKEY) and he compared these results with the previous edition.

SURVEY RESULT Exhibition: EuroTier Hanover Germany

Evaluation of Questionnaire	2012	2016
Evaluation result: (Average of all answers)		
Number of visitors: (from 10 – 50)	36,0	33,5
Quality of visitors: (from 10 – 50)	39,8	39,6
Price-performance-ratio of the exhibition (from 10 – 50)	34,0	32,3
Organization of the Exhibition: (from 10 – 50)	39,8	37,7
Performance of the total infrastructure (from 10 – 50)	35,0	33,1
Will you participate on the next EuroTier:	Yes 33 Don't know 5 No 4	Yes 18 Don't know 4 No 2
Average of all votes totally [form average = 30] (including the vote for the next participation).	36,9	35,2

DATE: FROM 15-18 NOVEMBER, 2016
2.638 EXHIBITORS – 163.000 VISITORS (40.000 INTERNATIONAL)
41 SHOWCO MEMBERS PARTICIPATED WITH A STAND

SURVEY RESULT Exhibition: IPPE Atlanta USA

Evaluation of Questionnaire	2015	2017
Evaluation result: (Average of all answers)		
Number of visitors: (from 10 – 50)	32,3	32,3
Quality of visitors: (from 10 – 50)	39,4	37,7
Price-performance-ratio of the exhibition (from 10 – 50)	32,3	29,6
Organization of the Exhibition: (from 10 – 50)	34,1	34,6
Performance of the total infrastructure (from 10 – 50)	30,0	32,3
Will you participate on the next IPPE:	Yes 12 Don't know 4 No 1	Yes 20 Don't know 1 No 1
Do you think IPPE is potential the best show for the Latin-American market?		Yes 13 Don't know 7 No 2
Average of all votes totally [form average = 30] (including the vote for the next participation).	35,2	35,6
DATE: FROM JAN. 31- FEB. 2, 2017 1.200 EXHIBITORS – 30.000 VISITORS (8.000 INTERNATIONAL) 35 SHOWCO MEMBERS PARTICIPATED WITH A STAND		

SURVEY RESULT Exhibition: VIV-Asia Bangkok Thailand

Evaluation of Questionnaire	2015	2017
Evaluation result: (Average of all answers)		
Number of visitors: (from 10 – 50)	39,4	38,6
Quality of visitors: (from 10 – 50)	42,6	43,2
Price-performance-ratio of the exhibition (from 10 – 50)	36,8	33,9
Organization of the Exhibition: (from 10 – 50)	34,7	37,9
Performance of the total infrastructure (from 10 – 50)	33,1	37,1
Will you participate on the next VIV- Asia:	Yes 12 Don't know 4 No 1	Yes 28 Don't know 0 No 0
Do you think VIV-Asia is potential the best Poultry show for the Asian market?	Yes 17 Don't know 2 No 0	Yes 27 Don't know 1 No 0
Average of all votes totally [form average = 30] (including the vote for the next participation).	39,3	40,1
DATE: FROM MARCH 15-17, 2017 1,057 EXHIBIORS / 45,900 VISITORS 40 SHOWCO MEMBERS ARE PARTICIPATING WITH A STAND		

SURVEY RESULT Exhibition: VIV-Russia Moscow

Evaluation of Questionnaire	2015	2017
Evaluation result: (Average of all answers)		
Number of visitors: (from 10 – 50)	24,1	23,6
Quality of visitors: (from 10 – 50)	39,2	33,6
Price-performance-ratio of the exhibition (from 10 – 50)	25,0	22,1
Organization of the Exhibition: (from 10 – 50)	35,8	20,0
Performance of the total infrastructure (from 10 – 50)	29,1	26,4
Will you participate on the next VIV- Russia:	Yes 7 Don't know 5 No 0	Yes 3 Don't know 10 No 1
Is there a better (two yearly)poultry show for the Russian market?	Yes 3 Don't know 5 No 4	Yes 2 Don't know 11 No 1
Average of all votes totally [form average = 30] (including the vote for the next participation).	32,5	26,4
DATE: FROM MAY 23-25, 2017 293 EXHIBITORS/ 5255 VISITORS 20 SHOWCO MEMBERS PARTICIPATED WITH A STAND		

SURVEY RESULT Exhibition: VIV-Turkey Istanbul

Evaluation of Questionnaire	2017
Evaluation result: (Average of all answers)	
Number of visitors: (from 10 – 50)	31,1
Quality of visitors: (from 10 – 50)	31,1
Price-performance-ratio of the exhibition (from 10 – 50)	28,9
Organization of the Exhibition: (from 10 – 50)	30,0
Performance of the total infrastructure (from 10 – 50)	36,7
Will you participate on the next VIV- Turkey:	Yes 6 Don't know 2 No 1
Is there a better (two yearly) poultry show in this region?	Yes 2 Don't know 4 No 3
Average of all votes totally [form average = 30] (including the vote for the next participation).	33,9
VIV TURKEY DATE: FROM JULY 6 - 8, 2017 510 EXHIBITORS/ 16,000 VISITORS 25 SHOWCO MEMBERS PARTICIPATED WITH A STAND	

9. DISCUSSION ABOUT STRATEGY AND REPOSITION AFTER FAILURE OF AGREEMENT WITH IPPE ORGANISATION

In December 2016 IPPE proposed a future approach to prevent problems with hotel and meeting room reservations in the future. Also, the fact that most members are last in the row with regards to the distribution of stand space stays always a thorn in the eye.

The main outlines of the IPPE proposal concerned a special ShowCo member service booth at our expense in even years (non-ShowCo years). In either years (ShowCo years) IPPE will provide ShowCo a small service booth free of charge. By this set up ShowCo will accumulate seniority rights via the existing exhibitor system for each consecutive year of exhibiting, subject to the same hotel and meeting room availability limits as any other exhibitor with similar seniority. ShowCo can also reserve meeting room/function space in IPPE block hotels, again, in conformance with the meeting room policies/times/availability, like any other exhibitor.

Final position of ShowCo board to this proposal to date:

This agreement can only come into effect, if the recovery of "seniority rights" of all ShowCo members will be accepted by the IPPE organization. The recovery of these rights for ShowCo is a crucial condition for further discussions. Therefore a joint ShowCo position and strategy set for future participation in IPPE Atlanta is needed.

After a long and lively debate, it was decided to take a clear and firm position to the IPPE organization. To make this known, a letter will be drawn up in which ShowCo will formulate her grievances with regards to the rigid arrangement of IPPE. Furthermore ShowCo likes to make clear her wishes regarding the best approach to reach the Latin American poultry market. This may mean that ShowCo will orient itself to alternatives to the Atlanta show. This letter will be submitted to the all board members for approval in advance.

10. DISCUSSION REGARDING AN UPGRADE OF THE SHOWCO EXHIBITION CALENDAR.

At each annual member meeting, the current ShowCo Global exhibition calendar is reviewed with a critical eye. On the new version, which will apply for the next two years, amendments will be made at the request of the members.

In anticipation of the continuation of the negotiations with the IPPE exhibition organization, the Atlanta show 2019 will be temporarily moved from "premium" show to the "under observation" category. In first instance it seems the Midwest Poultry Show in Minneapolis to fall off as a good alternative because the experience of some of our members is that this organization is as rigid as the IPPE organization. Moreover, a significant sponsorship contribution is part of participation.

For several years, VIV-Russia and VIV-China are in dispute. The results of the Questionnaires also clearly show that the scores are insufficient during these years. Despite the many attempts of the organization to improve, the participants remain dissatisfied with the results. For the members present sufficient reasons to remove VIV Russia from the ShowCo exhibition calendar and VIV China under observation. ShowCo starts looking for alternatives. Possible options for participation in the exhibition will be studied in more detail for both shows. These areas are important poultry markets with a lot of growth potential.

Space in Rennes too much an agriculture (farmers) show with too little international appeal. However it stays on the list as many people out of North African countries visit this exhibition. The poultry sector in India is also an important market. The India Poultry show in Hyderabad is not of high quality standard but there is no good alternative. Therefore this show remains on the calendar (under observation) once every two years. The totally renewed version of the ShowCo Global exhibition calendar you find below and will also be soon presented at the ShowCo website.

Showco Exhibition Calendar

2018-2020

Year	City/ Country	Exhibition	Month	Days	Recommendation/ Evaluation	Deadline booking
2018	Abu Dhabi U.A.E.	VIV MEA	February	05-06-07 2018	Participation is strongly recommended	01-03-17
2018	Utrecht Netherlands	VIV Europe	June	20-21-22 2018	Participation is strongly recommended	01-12-16
2018	Nanjing China	VIV China	September	17-18-19 2018	Under observation	20-03-17
2019	Atlanta USA	IPPE (Y)	February	12-13-14 2019	Under observation	14-11-17
2019	Bangkok Thailand	VIV Asia	March	13-14-15 2019	Participation is strongly recommended	01-10-17
2019	Istanbul Turkey	VIV Turkey	June	13-14-15 2019	Interesting exhibition	
2019	Rennes France	Space (Y)	September	data unknown	Under observation	
2019	Hyderabad India	Poultry India (Y)	November	data unknown	Under observation	
2020	Hanover Germany	EuroTier	November	15-16-17-18 2020	Participation is strongly recommended	



Only exhibitions marked with green and a large letter corps are so called "Premium Shows" and Participation is strongly recommended by ShowCo. We general prefer a 2-year-rhythm of trade fairs. If one of the exhibitions on the ShowCo Global Exhibition Calendar has a yearly rhythm it is marked with "(Y)". "Interesting exhibition" means: The quality of the show has been improving and ShowCo supports participation. "Under observation" means: each company decide according to its individual interests. There is no ShowCo recommendation and no support with ShowCo advertising. The concept of this calendar has been created during the Annual Member Meeting of ShowCo on October 27, 2017 in Ghent, Belgium.

Due to lack of time, item 11 and item12 were no longer discussed during the meeting. It has been agreed that the relevant sheets are included in these minutes. If members want to comment on this, please do not hesitate to contact Ted Seijnder directly.

11 ADVERTISING PLAN 2017 – 2018.

Advertising Schedule ShowCo Association 2017 - 2018

Magazine	Nos. of editions	Language	Promotion of	Size W x H	Costs/total (FC)	Paid in 2016
Industria Avicola	1	Spanish	VIV Utrecht	190 x 167 mm	\$ 3,000,00	
Poultry International	5	English	IPPE/ ShowCo VIV MEA/ VIV Utrecht	190 x 167 mm	\$ 15.000,00**	\$ 9.000,00
Poultry Int. China	1	Chinese	IPPE	190 x 167 mm	\$ 2.000,00*	\$ 2.000,00
Egg Industry	1	English	IPPE	190 x 167 mm	\$ 2.500,00*	\$ 2.500,00
IPPE 2017 Guide	1	English	IPPE	190 x 167 mm	\$ 3.000,00*	\$ 3.000,00
Asian Poultry	2	English	VIV-Asia	180 x 125 mm	€ 3.460,00*	€ 3.460,00
Zootecnica Intern.	2	English	VIV MEA/ VIV Utrecht	167x 119 mm	€ 2.800,00	
Watt Executive Guide	2	English	ShowCo ShowCo	127 x 274 mm	\$ 6.000,00**	\$ 3.000,00
Poultry ME&N-Africa	2	English	VIV-MEA/ VIV Utrecht	180 x 120 mm	€ 3.800,00	
Afrique Agriculture	2	French	Space/ VIV- MEA	200 x 130 mm	€ 4.100,00	
Filières Avicoles	1	French	Space	185 x 125 mm	€ 2.090,00	

\$ 31.500,00
€ 16.250,00

\$ 22.960,00

Budget advertisement placements 2017-2018 \$ 31.500,00 = € 29.465 + € 16.250,00 = ± € 45.715,00

* 100% payment made in December 2016. ** Partial payment made in December 2016.

Insertion schedule

Promotion 2017: IPPE/ VIV-ASIA/ Space / ShowCo

Promotion 2018: VIV-MEA/ VIV Utrecht/ ShowCo

Industria Avicola January 2017/ May 2018

Poultry Int. China January-February 2017

Asian Poultry February 2017

Filières Avicoles September 2017

Poultry M-E/N-Africa January 2018

Poultry International

IPPE 2017 Guide

Zootecnica Intern.(Engl.)

Watt Executive Guide

Afrique Agriculture

January/ February/October 2017 - May 2018

January 2017

February / May 2018

4 x yearly in 2017

September 2017/ January 2018



12. PROPOSAL BUDGET 2018.

SHOWCO budget planning 2018

Description	Earnings	Expenses	
Member Fees	€ 72.000,00		
Reimbursement VIV-MEA 2018	€ 6.000,00		
Reimbursement VIV- Utrecht 2018	€ 30.000,00		
Reimbursement advertising	€ 3.000,00		
Advertisement		€ 26.250,00	
Fee and services		€ 34.800,00	
Various: M-meeting/Travel expenses		€ 15.000,00	
Office expences		€ 1.200,00	
Various taxes		€ 10.000,00	
Insurance		€ 1.750,00	
Creditnotes member fee		€ 22.000,00	
SUM	€ 111.000,00	€ 111.000,00	

13. SPENDING SURPLUS BUDGET 2017.

It is in no way the intention of ShowCo to produce profits. The members need to decide on any use of the surplus. What we will do this year? Everybody agreed that ShowCo does not want to sponsor the German tax authorities. Therefore ShowCo will credit members a portion of the paid membership 2017. Partly on the basis of this, all efforts have to be made to end on minimal possible profit this financial year.

For the coming years all costs related to the annual member meeting will be charged to ShowCo Association. This means also the costs of room reservations of the participating members. A formula will also be considered for members who are present at the member meeting(s) to receive additional discounts when they are credited for the fee of membership. Maybe another possibility is an allowance for travel expenses of € 1.000,- euro per meeting participant.

14. MISCELLANEOUS.

At 13.15 o'clock president Paul de Schouwer closed the meeting and thanked all participants for their contribution in the meeting.

Participants Annual Members meeting Ghent Belgium

October 27, 2017

In total 17 member organizations, 22 persons.

Organization	Name
HATO	Paul Obers
VOSTERMANS	Joris Vostermans
	Bart van Oers
HELLMANN	Mazellus Hellmann
JANSEN Poultry Equip.	Martijn Haverkamp
LOHMANN Tierzucht	Michael Seidel
	Javier Ramirez
ILOX	Winfried Wagner
MELLER	Kevin Kottsieper
	Juergen Kaempfer
MOBA	Paul de Schouwer
PETERSIME	Hugo de Ruyck
BIG DUTCHMAN	Bernd Meerpohl
	Andy Böske
VDL AGROTECH	Brian van Hooff
SALMET	Norbert Brechters
FACCO	Massimo Finco
TEXHA	Victoria Bondareva
IMPEX	Richard Wentzel
HOLLAND HEATER	Jan van Dijk
GÜRES	Mustafa Güres
	Selim Güres
SHOWCO Association	Ted Seijnder

November 30, 2017



Paul de Schouwer / President



Ted Seijnder / Director