



MINUTES OF THE DISTRIPRESS GENERAL ASSEMBLY 2023

Held on Monday, 25 September 2023

9.00 CET

At Hotel Melia Sevilla, Seville

Agenda

1. Welcome and introduction
2. Election of the recorders and scrutineers (V)
3. Ratification of the Minutes of the General Assembly 2020, held online (V)
4. Report of the President, Tyler Brûlé
5. Ratification of Annual Accounts and Annual Reports 2020/21, 2021/22, 2022/23 (V)
6. Election of the External and Internal Auditors for the term 2023 – 2026 (V)
7. WAN-IFRA proposal and voting procedure
8. Extension of the Executive Committee (V)
9. Presentation and Discussion with WAN-IFRA
10. Consultative Vote on Merger with WAN-IFRA (V)
11. Results of Vote announced
12. Miscellaneous
13. Closing remarks



1. Welcome and introduction

Lizanne Barber, DistriPress Managing Director opened the General Assembly 2023 by welcoming the representatives of 80 member companies in attendance in Seville. A brief explanation of the General Assembly and the voting process followed.

The General Assembly meeting is held every 3 years, usually during Congress. The meeting is a legal requirement specified in the Statutes of the Association. It is the platform at which the members ratify the activity of the Executive Committee, approve the annual accounts and reports for the previous three years, and vote on agenda items which require member company approval.

Voting Procedure:

One person from each regular member company had been given the voting rights for the six votes during the proceedings which required General Assembly approval. Each voting member company had one green card to be held up to agree with a motion, a red card to disagree, and a white card for abstention. All voting motions to be approved with a majority over **50%**.

To ensure Swiss legal procedure was followed on the vote to proceed to negotiate a merger contract with WAN-IFRA (Item 10 on the Agenda), the names of all member company names **against** the motion were required to be noted.

Approval of the Agenda of the General Assembly 2023

The agenda was unanimously approved.

2. Election of Scrutineers and Recorders

Lizanne Barber Managing Director proposed Luciano Stulin, Nils Buck and Raphaelle Casta as scrutineers and they were unanimously approved by a show of green cards.

Lizanne Barber Managing Director proposed Petra Hardie as recorder of the General Assembly and she was unanimously approved by a show of green cards.

3. Ratification of the Minutes of the General Assembly 2020 held online.

There being no comments on the minutes of the 2020 Extraordinary General Assembly held online, the Managing Director asked members to vote to accept the minutes. The MD declared the minutes duly approved and handed over to the President for his address.



4. Report of the President, Tyler Brûlé

President Tyler Brûlé reported on the previous three years, including a reduced Congress in Zurich due to covid restrictions, followed by Estoril in 2022 which had been moved from 2020 and now Seville.

It was noted that DistriPress has a stabilising membership which currently stands at **170** members but there is an awareness that members are operating in a contracting industry. The key focus for the Executive Committee is membership stabilization, delivering a profitable Congress whilst adapting to new attendee numbers, keeping costs under control and looking to the future.

5. Ratification of Annual Reports and Annual Accounts 2020/21, 2021/22, 2022/23

The annual reports for 2020/21, 2021/22, 2022/23 had been circulated to all members ahead of the General Assembly. Members were asked to vote to accept the annual reports and the President declared them unanimously approved.

Members were asked to vote to accept the annual accounts for the three-year period and the President declared them unanimously approved.

The accounts were approved by a show of green cards.

6. Election of the External and Internal Auditors Appointment for 2023 - 2026

The Treuhand Buro has performed audits for the last three years efficiently and cost effectively.

The General Assembly approved the appointment of Treuhand Buro as auditors for the next 3 years by a show of green cards.

DistriPress expressed thanks to Carsten Vossmeier from EDS and to Thomas Riehn from the Melo Group for undertaking the Association's internal audits. They have both kindly agreed to continue as internal auditors for the next period and the General Assembly voted on their appointment.

The appointment of Carsten Vossmeier and Thomas Riehn was approved by a show of green cards.

7. WAN-IFRA Merger and Vote on Continuance of the EC

The documentation regarding the merger had been sent to all members.

Normally the EC would be changed at the General Assembly but in light of the merger proposal and the timelines for completion being within the next 6 months approximately if the merger is approved, it did not make sense to change the EC at this important point.

If the merger is not approved, voting for a new EC will be put in place with the new EC to start during the first half of 2024 to run to September 2026. If the merger goes ahead the existing EC will remain in



place while the final contract is negotiated and then a new Board will be elected under the new circumstances.

It is expected the extension of the current EC is to be approximately 6 months.

The motion was put to the Assembly:

Do you approve the extension of the EC until the conclusion of the merger, or rejection of the merger at which point an election process will commence?

The extension of the EC was approved by a show of green cards.

8. Presentation by WAN-IFRA

Vincent Peyrègne CEO of WAN-IFRA gave a presentation on the background and mission of WAN-IFRA.

The mission of WAN-IFRA is to protect the rights of journalists and publishers around the world to operate independent media. We provide our members with expertise and services to innovate and prosper in a digital world and perform their crucial role in society.

The organization is made up of five communities: editors and journalists; media leaders; digital revenue managers; printing and production executives and product and technology officers.

Thomas Jacob, COO, spoke about how DistriPress would potentially fit in to the structure of the organization, creating a new sixth community within WAN-IFRA for Circulation and Distribution professionals. He confirmed that current DistriPress members would enjoy their existing benefits but also gain from being a part of a larger organization. The Annual Congress would continue in its current format. Membership fees were confirmed at a rate of €1600 which would be held for five years and then reviewed.

Questions were invited from the audience:

WAN-IFRA is a publishing organization, how will DistriPress members benefit?

The membership base is historically newspaper based but magazine publishers are involved too. The key process is connecting people and there is the potential to reach new business partners.

Is the €1600 fee per person or per company?

Membership is corporate so the fee is per company.

Is the proposed credit per company or per person?

The credit is also per company membership.



The Panel discussion with members of the WAN-IFRA board, DistriPress President Tyler Brûlé and DistriPress Vice President Luciano Stulin emphasized the importance of distribution to the future of WAN-IFRA to complete the publishing services it represents. For DistriPress members the connections WAN-IFRA offers all its members across a wide geographic base would be a benefit for DistriPress members who would be eligible for all of the Association's services, including annual industry reports and a number of Congresses covering all area of publishing.

The next stage of discussions would be to finalise a contract which the General Assemblies of both organisations would then vote on.

9. Consultative Vote on Merger with WAN-IFRA

WAN-IFRA representatives left the room to allow the vote to be carried out.

The vote on the following motion was put to the General Assembly.

Who is in favour of proceeding to contract stage for a merger with WAN-IFRA?

The result of the vote was:

Green cards: for – 70

Red cards: against – 4

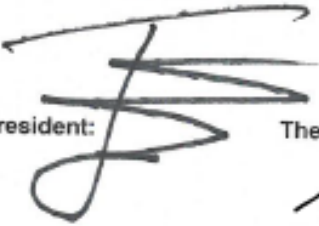
White cards: abstention – 5

The vote was carried by 87.5% and negotiations will now take place on a final contract and a timetable confirmed for the second vote.

10. Closing Remarks

There were no further items raised.

The General Assembly was declared closed.

The President: 

Tyler Brûlé

The Managing Director:



Lizanne Barber

Minutes:



Petra Hardie