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Koostas/Issued by: Cecilia Linden	Kinnitas/Approved: Peter Thomsen	Kuupäev/Date: 26.03.2026	Dokumendi nr./Document no: 20260326_COUNCIL _MEETING 13	Rev: 02

SCAN. CHAMBER COUNCIL MEETING, MARCH 26TH, 2026

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RELEVANT DOCUMENTS

The appendices and documents listed below are of essential value for the understanding of this document.

Document

No.	Document title
1.	20260326_Chamber_Council_Meeting.pdf

INVITATION

Venue:	Novtel, Taliinn
Time:	March 26th, 2026; 15.30 – 17.30
Invited:	Council Members, Manager and Members



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AGENDA SCANDINAVIAN CHAMBER COUNCIL MEETING 26TH MARCH 2026

	Time	Subject	Comment	Resp
1	15.30-15.56	Welcome and Opening of the Remarks		Peter
2	15.56-16.11	Election of Chair and Vice Chair(s)		Everyone
3	16.11-16.11	Election of Chair and Minute Taker		Everyone
4		Approval of the Agenda		
5	16.11-16.12	Review of Previous Meeting Minutes		Everyone
6	16.12-16.14	Results from AGM		Peter
7	16.14-16.40	Working Groups for 2026		Cecilia
8	16.40-16.45	Financial Overview		Cecilia
9	16.45-16.46	Unpaid Invoices		Cecilia
10	16.46-15.51	Member Status & Update		Cecilia
11	16.51-17.03	Event Planning & Upcoming Activities		Peter, Cecilia
12	17.03-17.18	Other Businesses		Peter, Cecilia
13	17.18-17.19	Action Points & Next Steps		Peter
14	17.19-17.21	Closing Remarks & Date for the Next Meeting		Peter

PARTICIPANTS

1. Peter Thomsen
2. Helena Almqvist
3. Tommy Lindroos
4. Koit Arro
5. Jaanus Stern
6. Ulrica Fors
7. Veikko Toomere
8. Hans Magnar Annansen
9. Cecilia Linden
10. Paal Aschjem



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13.1 Welcome and opening of the remarks

The meeting opened with a welcome and a round of introductions, where participants shared brief updates from their respective organisations.

The discussion reflected a generally more challenging business environment. Several members noted that global developments are impacting both pricing and investment activity, with rising costs, including transportation, and a shift away from long-term contracts due to increased market uncertainty.

While some sectors remain stable, many are experiencing more demanding conditions and slower investment flows, including a perceived decline in foreign investment into Estonia. Overall, the sentiment was that the current environment is more complex and fast-moving than in previous years.

13.2 Election of Chair and Vice Chair(s)

The Council proceeded with the election of the Chair and Vice Chair(s) for the coming term.

Peter Thomsen was the only candidate who had expressed interest in the role of Chair. His introduction and background had been shared with the Council in advance. It was noted that Peter has previous experience in the role and is well known to the Council, having served as Chair during the past year.

In light of both Vice Chair positions from the previous term becoming vacant, it was highlighted that maintaining continuity in leadership would be beneficial. The Council expressed strong confidence in Peter's performance and leadership, and while the question of national representation was briefly raised, the general consensus was that competence and continuity should take precedence.

Peter Thomsen was elected as Chair.

For the Vice Chair positions, two candidates were proposed:

- **Helena Almqvist**, who has prior experience as both Chair and Vice Chair of the Norwegian-Estonian Chamber of Commerce (NECC), as well as involvement in the Foreign Investors' Council in Estonia (FICE). She expressed appreciation for the nomination and willingness to take on the role.
- **Ulrika Fors**, who has been actively engaged in the Chamber community in 2025 and brings experience from previous involvement in the Swedish Chamber of Commerce (SCCE), as well as a background connected to politics.

Both candidates were well received by the Council and were elected as Vice Chairs.

It was also noted that, looking ahead, it would be beneficial to consider succession planning, with the potential for one of the Vice Chairs to step into the Chair role in future terms.

Decisions:

- Peter Thomsen elected as Chair
- Helena Almqvist elected as Vice Chair
- Ulrika Fors elected as Vice Chair



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13.3 Election of Meeting Chair and Minute taker

Peter Thomsen was elected as Chair of the meeting, and Cecilia Linden was appointed as Minute Taker.

13.4 Approval of the Agenda

The agenda was presented to the Council and approved without any amendments.

13.5 Review of Previous Meeting Minutes

The Council reviewed the minutes from the previous meeting.

It was noted that many of the key topics discussed were related to the upcoming Annual General Meeting (AGM), including governance matters, nomination processes, and practical arrangements. As the AGM has since taken place, these items have largely been addressed.

Other follow-ups included updates on membership status, continued enforcement of stricter payment procedures, and confirmation of upcoming events in the spring calendar.

13.6 Results from Annual General Meeting (AGM)

The Council reviewed the outcomes and follow-up actions from the Annual General Meeting.

It was noted that the main requirement is to ensure that the Annual Report is submitted to the Commercial Register. Cecilia will proceed with uploading the Annual Report accordingly.

Janus will review the AGM documentation and update the necessary amendments and protocol details, including confirmation of voting results where required. To support this, Cecilia will share the AGM recording to ensure accurate verification of the number of votes.

It was also noted that, given the Chamber's organisational form, the level of detail required may be somewhat limited; however, key documentation must still be properly submitted.

The updates are expected to be completed shortly.

Decisions:

Cecilia to upload the Annual Report to the Commercial Register

Cecilia to share AGM recording with Janus

Janus to update amendments and voting details in the protocol

Once the paperwork has been completed, these will be uploaded to Äriregister and thereby by official approved.

13.7 Working Groups

The Council discussed the structure and focus of working groups for 2026.

Cecilia provided a brief reflection on the previous year, noting that while some working groups functioned well initially, engagement varied over time. It was also highlighted that the Chamber's needs have evolved, with a stronger focus now required on event development and execution.



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For 2026, the Council agreed to move towards a more **event-driven approach**, where working groups are directly linked to specific activities. The aim is to strengthen member engagement, support event planning, and contribute to attracting new members. Each group will support one or more events, including identifying speakers and shaping content.

The Council also discussed the importance of staying aligned with relevant policy and business developments. A Public Affairs / Government Relations working group will be established, with the aim of potentially conducting a member survey and presenting key insights to relevant stakeholders in a structured format.

It was further agreed that identifying speakers for Executive Breakfasts is a shared responsibility across the Council. Cecilia will create a shared document to collect suggestions on an ongoing basis.

The following working groups were agreed for 2026:

- **Scandinavian Business Awards**
Responsible: Peter Thomsen, Helena Almqvist, Ulrika Fors
- **Autumn Seminar (in collaboration with SEB)**
Responsible: Maarja-Maria Aljas (tbc)
- **Executive Breakfast Series**
Responsible: All Council members
- **Public Affairs / Government Relations**
Responsible: Koit Arro, Peter Thomsen, Jaanus Stern

Decisions:

- Transition to a more event-driven working group structure
- Establish four working groups for 2026 with defined responsibilities
- Cecilia to create a shared document for Executive Breakfast speaker suggestions
- Helena Almqvist and Peter Thomsen to explore a potential member survey
- Council members to contribute actively to their respective working groups

13.8 Financial Overview

The Council reviewed the current financial situation and noted that the Chamber is currently somewhat overbudgeted in terms of expected income.

This is primarily due to membership revenue being lower than forecasted, partly as a result of member churn and an overestimation of membership fee income. No unexpected or unplanned costs were identified.

The discussion focused on the need to strengthen revenue going forward, particularly through increased membership growth and ensuring that events are financially sustainable, with several events expected to generate a positive result.



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It was agreed that a stronger focus should be placed on identifying and attracting new members. The existing “potential members” list in the shared drive will be actively used and updated by the Council.

Tommy also indicated that he may be able to support outreach efforts by exploring the possibility of obtaining a list of Scandinavian companies, which could support targeted membership recruitment.

Decisions:

- Increase focus on membership growth to align revenue with budget expectations
- Ensure events are planned with a focus on positive financial outcomes where possible
- Council members to actively contribute to the “potential members” list
- Cecilia to share the potential members list with the Council
- Tommy to explore obtaining a list of Scandinavian companies for outreach purposes
- Future budget review at the council meeting will include a YTD budget vs actual costs, this will highlight any deviation from the budget

13.9 Unpaid Invoices

The Council briefly addressed the status of unpaid invoices.

It was noted that, following the recent issuance of invoices, the list of outstanding payments is continuously changing as payments are being made on an ongoing basis. As a result, the current overview is not considered sufficiently reliable for detailed review at this stage.

The Council agreed to revisit this item at the next meeting, when a more stable and updated overview can be presented. The information will also be made available in the shared drive.

13.10 Membership Update

The Council reviewed the current membership status and developments.

As of 26 March, the Chamber has **110 members and 8 honorary members**. An overview was presented covering new members for 2026, ongoing membership discussions, and potential members in the pipeline. Cecilia also shared an update on scheduled meetings with prospective members.

In addition, a list of members who have cancelled their membership for 2026 was reviewed. In total, nine members have left compared to the previous year.

It was noted that the decrease in membership has a direct impact on overall revenue, as reflected in the financial overview.

Decisions

- Continue active outreach to potential members
- Monitor membership development closely in relation to budget impact
- Any new members will pay the membership fee accordingly to the calendar year, and then in the following year pay the full membership fee.



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13.11 Event Planning and Upcoming Activities

The Council reviewed the upcoming event calendar and discussed planned and potential activities for the year.

Cecilia presented an overview of confirmed events. It was noted that April is already quite full, and May is also becoming increasingly busy. As a result, the Executive Breakfast originally planned for April will be moved to May, allowing more time to secure a suitable speaker. Outreach to potential speakers is ongoing.

An additional after work event in April was also discussed, subject to final confirmation.

The Council further reviewed a range of ideas for upcoming and future events, including:
Potential initiatives linked to NEP grants, possibly connected to a member survey or study
A screening of the Ukrainian film, for which a suitable date is yet to be confirmed
A potential football tournament later in the year
A possible trip to Pärnu, where initial feedback has been received and further development is ongoing

It was noted that the full event overview and ideas list is maintained in the shared drive. Council members were encouraged to actively contribute with suggestions and ideas on an ongoing basis.

Decisions

- Move Executive Breakfast from April to May
- Continue outreach to secure a speaker for the Executive Breakfast
- Proceed with planning of additional spring events
- Council members to contribute event ideas in the shared drive

13.12 Other Busniesses

The Council discussed several additional topics.

It was noted that one member of the Nomination Committee has left the Chamber for 2026. As Nomination Committee members are generally expected to represent member companies, this was discussed in relation to governance principles.

Following consultation, it was agreed that the individual may remain in the Nomination Committee for the time being, in order to ensure continuity and avoid the need for an additional AGM solely for this purpose. Should an extraordinary AGM take place for other reasons, the composition of the Nomination Committee may be revisited at that time.

The importance of increasing the Chamber's visibility was highlighted, particularly through more active use of LinkedIn and social media in connection with events.

Several new ideas were discussed, including:

- A potential padel initiative, both as recurring member activities and possibly a tournament. Cecilia will explore options and costs
- The idea of introducing a Chamber pin for members. Cecilia will investigate costs before any decision is made
- A small gesture or gift to acknowledge the outgoing Danish and Norwegian ambassadors



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The Council also discussed the concept of strengthening **member-to-member benefits**, potentially through improved visibility on the website or other formats.

In addition, a discussion was held regarding consultation requests from non-members. While no decision was made, the Council explored the possibility of introducing a more structured and potentially paid approach for such services. It was noted that, if implemented, this would require clear communication regarding the scope and nature of the service, and should not be any conflict with our members interest and businesses.

Decisions

- Allow current Nomination Committee member to remain despite no longer being a member, for the time being
- Revisit Nomination Committee composition if an extraordinary AGM is held
- Increase focus on social media presence (LinkedIn and event promotion)
- Cecilia to explore padel initiative and potential collaboration options
- Cecilia to investigate costs for a Chamber pin
- Acknowledge outgoing ambassadors with a small gesture

13.13 Action Points and Next Steps

It was agreed that Cecilia will send out the meeting minutes the following week, including a short summary.

13.14 Closing Remarks and Date of Next Meeting

The Chair thanked all participants for a constructive and productive meeting, noting that several important topics had been addressed.

The next Council meeting will take place on **30 April at 15:30**. Cecilia will provide further details regarding the location closer to the date.