

**FRIENDLY SOCIETY MEDICAL ASSOCIATION LIMITED**

**CHAIRMAN'S ADDRESS**

**ANNUAL GENERAL MEETING 2023**

**WELCOME EVERYONE TO OUR 2023 ANNUAL GENERAL MEETING AND THANK YOU FOR TAKING THE TIME TO BE HERE TODAY.**

**I WOULD LIKE TO BEGIN BY ACKNOWLEDGING THAT THE LAND WE MEET ON TODAY IS THE TRADITIONAL LANDS FOR THE KAURNA PEOPLE AND THAT WE RESPECT THEIR SPIRITUAL RELATIONSHIP WITH THEIR COUNTRY.**

**WE ALSO ACKNOWLEDGE THE KAURNA PEOPLE AS THE CUSTODIANS OF THE ADELAIDE REGION AND THAT THEIR CULTURAL AND HERITAGE BELIEFS ARE STILL AS IMPORTANT TO THE LIVING KAURNA PEOPLE TODAY. WE PAY OUR RESPECTS TO THEIR ELDERS PAST, PRESENT AND EMERGING.**

**WE ALSO PAY OUR RESPECTS TO THE CULTURAL AUTHORITY OF ABORIGINAL PEOPLE ATTENDING FROM OTHER AREAS OF SOUTH AUSTRALIA.**

**2023 HAS BEEN A CHALLENGING ONE FOR MANY ORGANISATIONS, INCLUDING NATIONAL PHARMACIES, AS WE NAVIGATED THE IMPACTS OF HIGH INFLATION, INTEREST RATE INCREASES, SUPPLY CHAIN DISRUPTIONS AND PRODUCT SHORTAGES.**

**IN SEPTEMBER WE SAW THE INTRODUCTION OF THE FIRST TRANCHE OF 60-DAY DISPENSING OF PBS MEDICINES. AS YET THE FULL IMPACT ON THE COMMUNITY PHARMACY INDUSTRY IS UNKNOWN BUT IT IS EXPECTED THAT GOVERNMENT AND CUSTOMER REVENUES WILL DECREASE, POTENTIALLY CREATING NEW OPERATING AND FINANCIAL CHALLENGES FOR MANY PHARMACIES. HOWEVER, WE BELIEVE THAT NATIONAL PHARMACIES IS WELL PLACED TO SUCCESSFULLY NAVIGATE THROUGH THESE CHALLENGES.**

**MR BORRELLO WILL PROVIDE DETAILS OF THE FINANCIAL RESULT FOR THE 52 WEEKS ENDED 2 JULY 2023 IN HIS PRESENTATION.**

DURING THE YEAR WE WELCOMED TWO NEW MEMBERS TO OUR EXECUTIVE LEADERSHIP TEAM. MR SAM LAING, WHO WAS PREVIOUSLY OUR CHIEF PHARMACIST, WAS APPOINTED TO THE ROLE OF GENERAL MANAGER HEALTH SERVICES IN JANUARY. THIS NEW ROLE WAS INTRODUCED TO PROVIDE A HEIGHTENED FOCUS ON HEALTH AND PROFESSIONAL SERVICES. IN SEPTEMBER, MS KIMBERLEY BOLTON WAS APPOINTED TO THE ROLE OF GENERAL MANAGER MEMBER AND CUSTOMER EXPERIENCE, FOLLOWING THE RESIGNATION OF MR BRAD MILLS.

WELCOME SAM AND KIMBERLEY!

I WOULD LIKE TO TAKE THIS OPPORTUNITY TO THANK BRAD MILLS FOR HIS OUTSTANDING CONTRIBUTION TO THE BUSINESS OVER HIS 16 YEAR CAREER WITH NATIONAL PHARMACIES.

TODAY WE VOTE ON TWO RESOLUTIONS.

THE FIRST IS TO MODIFY THE CONSTITUTION TO AMEND THE POWERS TO TERMINATE MEMBERSHIP, WHILE RETAINING THE EXISTING PROCEDURAL FAIRNESS RIGHTS IN THE CONSTITUTION FOR PERSONS ALLEGED TO HAVE ENGAGED IN MISCONDUCT, AND ALSO TO ALLOW VIRTUAL AND HYBRID ANNUAL GENERAL MEETINGS AND DIRECT VOTING. IN ADDITION THERE IS A MINOR CHANGE TO MODERNISE THE PROVISIONS RELATING TO NOTICES IN ACCORDANCE WITH THE CORPORATIONS ACT.

THE SECOND RESOLUTION IS THE RE-ELECTION OF RICHARD ENGLAND. RICHARD'S PERFORMANCE HAS BEEN REVIEWED BY THE BOARD AND WITHOUT HESITATION THE BOARD RECOMMENDS HIM FOR RE-APPOINTMENT.

ON BEHALF OF THE BOARD AND MANAGEMENT OF NATIONAL PHARMACIES, I WOULD LIKE TO SINCERELY THANK ALL OF OUR HARD WORKING EMPLOYEES FOR THEIR CONTINUED DEDICATION AND COMMITMENT OVER THE PAST 12 MONTHS.

I WOULD ALSO LIKE TO THANK MR VITO BORRELLO AND THE EXECUTIVE LEADERSHIP TEAM FOR THEIR CONTINUED LEADERSHIP THROUGHOUT THE YEAR.

MOST IMPORTANTLY, THANK YOU TO ALL OF OUR MEMBERS FOR YOUR LOYALTY AND CONTINUED SUPPORT. AS A MUTUAL ORGANISATION WE WOULD NOT EXIST WITHOUT OUR MEMBERS, AND WE LOOK FORWARD TO CONTINUING TO GIVE BACK TO YOU AND OUR COMMUNITIES IN THE YEARS TO COME.

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CHAIRMAN