

Newsletter

Issue 3 | 2017



CANSEE

Kanadsko - Srpsko Poslovno Udruženje
L'association D'affaires Canado - Serbe
Canadian Serbian Business Association

First Canadian Serbian Business event in Toronto

CANSEE dedicated to promote Serbian investment potential to Canadian investors – Mr. Aleksandar Obrenović, newly elected CANSEE BoD president



**LEADER
PROJEKAT
SRBIJA 2017**

**LEADING CANADIAN
ENTREPRENURIAL
EDUCATION COMING
TO SERBIA**

Belgrade
from 8-19 of May 2017



Introduction

Dear readers of CANSEE newsletter,



With a great pleasure I am able to say that the first half of 2017, the year in which Canada celebrates 150th anniversary of Confederation, has been very productive and successful for CANSEE Canadian Serbian Business Association and its members.

During last CANSEE General Assembly session, held in December last year, new president of Board of Directors has been elected, as well as new Board of directors members. Congratulations to Mr. Aleksandar Obrenović from Nevsun Resources and our team of Board of directors on their election as well, we wish them great success!

CANSEE delegation went on a business trip in Toronto in March and, together with H.E. Mihailo Papazoglu, Ambassador of Serbia to Canada, and Ms. Đurđevka Čeramilac, Trade Commissioner of Canadian Embassy in Belgrade, visited PDAC (Prospectors & Developers Association of Canada) Convention. We had a chance to attend Metal Riches of the Western Tethyan Belt session, during which three of our founding members, Nevsun Resources, Dundee Precious Metals and Mundoro, presented their projects in Serbia and region. The session was very well attended, and we wish to congratulate our members on a job well done. We were happy to see that Serbia is recognized and well ranked on a world map when it comes to mining and exploration industry field.

During the same business trip CANSEE organized, in cooperation with the Embassy of Canada to Serbia and the Embassy of the Republic of Serbia in Canada, the First Canadian Serbian Business Event on March 8th at the Consul-

ate General of the Republic of Serbia in Toronto. The entire event was a true success, as we were able to demonstrate the advantages and challenges of doing business in Serbia, all based on the examples of CANSEE members that are conducting their business in Serbia. Judging by their experience, Serbia is a good place for investment. We want to thank all our guest speakers for helping us by sharing their experience with the audience.

Honouring the Canada 150 Jubilee, we have organized two interesting events in March as well. The children of our members and friends had a chance to enjoy in a play and Easter egg hunting, and for our members we organized "salmon a la Bryan" dinner. Many thanks to our Board of Directors members, Gordana Gavrilovic and Bryan Beaton, for hosting these wonderful events.

Finally, for a second year in a row, CANSEE is a host of the LEADER Project, Canadian educational program free of charge secured via partnership with Richard Ivey School of Business, University of Western Ontario and Serbian Chamber of Commerce and Industry. We had a pleasure to attend the LEADER Alumni Reunion during our visit to Toronto, as 2017 marks 26 years of the inception of this successful Project. This was also a great opportunity to share our fantastic experience with this valuable educational program. After the successful start in 2016, we are going another step forward, together with 40 participants and 5 instructors from Canada. Looking forward to meeting them all!

At the end, after first half of the year, we can proudly conclude that we are on the right course when it comes to our biggest goal- enhancing business relationships between Canada and Serbia. CANSEE, well done!

Mirjana Dončić-Beaton

Short about CANSEE

CANSEE Canadian Serbian Business Association is a non-profit organization, currently representing more than 50 corporate members, founded to encourage cooperation between organizations active in both Canada and Serbia, in order to foster mutually beneficial business and trade connections.

CANSEE was inaugurated at a formal reception at the Embassy of Canada in Belgrade on September 1st, 2014, and was honored by the attendance of the then Minister of Foreign Affairs of Canada, the Honorable John Baird, as well as the President of the Chamber of Commerce of Serbia, Mr. Željko Sertić and the Ambassador of Canada in Belgrade, H.E. Roman Waschuk.

The concept of establishing CANSEE business association originated from the Embassy of Canada in Serbia, who has been a supportive and active member of the organization since its inception.

CANSEE's mission is:

- To create platforms through which member companies can work together to enhance their business activities.
- To facilitate bi-lateral trade and investments through active participation between governmental bodies and CANSEE members.

The Association wishes to thank our founding members for their support, and for their active involvement as the association's current board of directors. Together with our executive team, they have supported and driven the direction of activities that we have been able to run to date.

CANSEE Founders



Bryan Beaton

Welcome to new CANSEE Members



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CANSEE Timeline 2014-2017

2014

March 2015

International conference on the topic „Enabling Mining Legislation“

September 2014

Embassy of Canada - The visit of Honorable John Baird, Minister of Foreign Affairs of Canada and the Inauguration of CANSEE Canadian Serbian Business Association

January 2016

EBRD workshop - speakers were the Director of the European Bank for Reconstruction and Development (EBRD) in Serbia, Mr. Daniel Berg, as well as the financial analyst, Mr. Emir Zildovic

November 2015

1st Canadian Serbian Business Forum

May 2016

1st LEADER Project in Serbia - The Richard Ivey Business School

March 2016

CANSEE Cocktail at the Consulate General of the Republic of Serbia in Toronto

October 2016

Macedonia2025 Summit – Mr. Mihail Mateski, General Manager of Greentech, CANSEE member company spoke on 'Entrepreneurship in using renewable energies' panel session. CANSEE supported the event

August - September 2016

CANSEE&Canada days were organized in Pirot and Prijepolje

December 2016

CANSEE Christmas Cocktail in Canadian Embassy's Residence

February 2017

Annual report was presented at CANSEE General Assembly meeting at Canadian Embassy. The meeting was followed by workshop held by Mr. Siniša Ubović, motivational trainer

March 2017

Celebrating 150th anniversary of Canada CANSEE organized Easter Egg Hunt for its member's children. The event was hosted by our BoD member Ms. Gordana Gavrilović, from REDKNEE. „Salmon a la Bryan" dinner was organized by CANSEE and hosted by Mr. Bryan Beaton at "Moj prostor" Restaurant.

March 2017

CANSEE delegation visited PDAC, biggest mining and exploration international fair and convention in Toronto. CANSEE founding member companies, Nevsun Resources and Mundoro Capital presented their ongoing projects in Serbia during the presentation of Metal Riches of Tethyan belt at PDAC.

March 2017

First Canadian Serbian Business Networking event was organized in Consulate General of Republic of Serbia in Toronto, dedicated to promoting existing trade and investment ties between Canada and Serbia.

CANSEE Announcements	
June – ICT event in cooperation with Canadian Embassy & CANSEE founders BBQ	
September – CANSEE&Canada days in Bor	
October – 7th International conference on mineral resources in the Republic of Serbia & Speed Business Meetings	
November – Macedonia2025 Summit & Wine night	
December – CANSEE Christmas Cocktail	



CANSEE Christmas Cocktail

Ambassador of Canada H.E. Philip Pinnington and CANSEE Canadian Serbian Business Association hosted another successful traditional Christmas reception at the Canadian embassy's residence on the 8th of December.

More than 100 distinguished guests, CANSEE members, partners and associates, as well as representatives of the diplomatic corps, Serbian political and economic leaders attended the event, which marked the end of another very successful year of CANSEE Association.

H.E. Philip Pinnington stressed that, thanks to CANSEE, profile of Canadian Serbian economic relations is on much higher level and underlined strong partner relations between CANSEE and Embassy of Canada to Serbia.



We kindly thank our guests for coming and making the cocktail a true success!

New CANSEE Board of Directors president and members elected



We warmly welcome two new BoD members, Mr. Aleksandar Damnjanović, Division Visual Solutions and Mr. Aleksandar Mišković, Medgold Resources who joined Mr. Bryan Beaton, UCTAM, Ms. Teo Dechev, Mundoro; Ms. Gordana Gavrilović, Redknee; Mr. Mile Marić, Tulcos Tech & Die; Mr. Goran Obradović, Dominion Voting Systems; Mr. Aleksandar Obrenović, Nevsun Resources Ltd.; Mr. Justin van der Toorn, Dundee Precious Metals and Mr. Miro Vidošević, Magna at CANSEE Board of Directors.

After General Assembly, CANSEE Board of Director meeting was held, on which Mr. Aleksandar Obrenović, from Nevsun Resources Ltd. was elected as new CANSEE Board of Directors President.

Congratulations to our new CANSEE Board of Directors members and newly appointed president of the Board!



Greetings from the newly elected president of CANSEE Board of Directors, Mr. Aleksandar Obrenović: *CANSEE dedicated to promote Serbian investment potential to Canadian investors*



Mr. Aleksandar Obrenović

Dear CANSEE members,

I was elected for this position after first two successful years for CANSEE Canadian Serbian Business Association under the auspice of Goran Obradovic, former President of the Board of Directors. This is a great opportunity to thank Goran on a job well done, his contribution to CANSEE development and success. CANSEE Board of Directors remains on the same course, not only trying to strengthen the existing business ties between two countries, but also to build new ones as well.

Promotion of quality, know-how, high working ethics, high standards in Health & Safety and CSR - all being attributes of Canadian way of doing business, seems like a good way to improve competitiveness of Serbia on world map and make it a better place for doing business from our point of view. This was a main reason for CANSEE to organize, in cooperation with the Serbian Embassy in Ottawa and Canadian Embassy in Belgrade, the First Canadian Serbian Business Event in Consulate of the Republic of Serbia on March 8th. Through the examples of CANSEE members with their business operations in both Serbia and Canada, we have shared with the audience the advantages and challenges of doing business in Serbia. The event was a true success, as we were able to demonstrate where lies the potential for investment in Serbia.

Another important segment for CANSEE is investment in education. By bringing the LEADER Project to Serbia we started an important catalyst for our future activity in educational field. We are working on bringing other similar

Canadian educational programs and seminars to Serbia that would serve a wider range of Executives' needs. Furthermore, in the year when Canada celebrates 150 of Confederation, we continue to enable efficient exchange of business information among our members through different type of networking events, workshops, and seminars, together with our valuable partner, Canadian Embassy.

How would you describe current relationship between Serbia and Canada?

As a country with a good strategic position, adequate infrastructure and a skilled workforce, Serbia is on the right path of further strengthening its investment climate and positioning it better on the world economic map. The bilateral relationship between Canada and Serbia is at the very high level, with very positive indicators for the future. Canadian investments into Serbia are reaching a figure of 2 billion euros. In the last few years Serbia has become a very popular place for Canadian investors, especially when it comes to industry of geology and mining. After the discovery of gold and copper deposits in Cukary Peki, Timok region, we have an increased number of Canadian companies willing to explore and invest there.

This was especially noticeable at this year's PDAC in Toronto, where 3 of CANSEE founding members presented their projects in Serbia and region. Also, if we talk about ICT industry, we can say that Serbia is recognized as a place where you can find highly skilled workforce in this field, especially today, in the internet era where the distance between two countries is becoming less of an obstacle. Having that in mind, the structure of membership in CANSEE Canadian Serbian Business Association serves as a good indicator from which you can put together a rough picture of current state of business ties between two countries, since these are also two most dominate industry groups in the Association.

When it comes to future development of Serbia, from our perspective, the modern Canadian approach and the way of doing business is definitely something we can learn from, and therefore the experience that Canadian companies, as investors, can share with Serbian partners is a valuable asset.

50 French, Canadian and Italian companies at Speed Business Meetings

With the purpose of networking, business development and finding potential partners, French-Serbian Chamber of Commerce (CCFS), Italian-Serbian Chamber of Commerce (CCIS) and CANSEE Canadian Serbian Business Association held Speed Business meeting on December 20th in Belgrade's Hotel 88 Rooms.

The concept of Speed Business Meeting, modeled on the best practices of Western European countries, represents a unique innovation in the way of expanding the network of contacts and initiation of future cooperation between the member companies of the organizers.

In a ten-minute, one on one conversation, company representatives had an opportunity to present themselves to potential business partners, exchange information and establish communication for future cooperation. After the official part, networking cocktail was organized, at which participants in a friendly and informal atmosphere continued business dialogue.



Representatives of CANSEE Canadian Serbian Business Association, Italian and French Chamber of Commerce in Serbia, agreed in their assessment that such meetings contributed to the future of business cooperation of their members, also strengthening the partnership between the chambers themselves.



CANSEE joined Mixed Chamber Council

On April 12, Ms. Mirjana Dončić Beaton, executive director of CANSEE and Mr. Marko Čadež, president of Chamber of Commerce and Industry of Serbia have signed the treaty of accession of CANSEE to the Mixed Chamber Council of Commerce and Industry of Serbia.

The goal of the Council is to bring together and connect the international business communities active in Serbia with the Chamber, as an umbrella association of the Serbian economy. The idea is to strengthen the bilateral cooperation through a joint action plan and to intensify activities on attraction of foreign investors and developing a local network of suppliers, as well as to position better Serbian companies on the international market.





CANSEE General Assembly session held at the Canadian Embassy



On Thursday, February 9 2017, Regular General Assembly Session of CANSEE Canadian Serbian Business Association was held in the premises of the Embassy of Canada in Belgrade.

General Assembly session was opened by HE Philip Pinnington, Ambassador of Canada to Serbia, after which Mr. Aleksandar Obrenovic, President of CANSEE Board of Directors, and Ms. Mirjana Dončić - Beaton, executive director of the Association addressed to the audience.

The topic of the meeting were business operations of the CANSEE association in 2016, presentation of the financial report for the past year as well as presentation of the events and activities planned for 2017. Recall, year 2017 marks the 150th anniversary of the formation of the Confederation, as on July 1st 1867 the Dominion of Canada was created. CANSEE Canadian-Serbian Business Association is planning to organize a large number of events which will honor the great anniversary.



How to get the key to success – workshop by Mr. Siniša Ubović



On Thursday, February 9, 2017, CANSEE Canadian Serbian Business Association has organized an interactive workshop "Formula for success" for members and friends of the Association.

At the premises of Canadian Embassy in Belgrade, Siniša

Ubović, well known motivational trainer, presented the useful techniques with the aim of motivating the participants on both business and private level. The workshop covered different topics, from creating a positive work environment, strengthening communication skills, and understanding of yourself and your position in the team, to building up the feeling of individual consciousness and creativity development.

The importance of constant self-improvement and the transformation of the inner-self through motivation was stressed. The difference between inspiration and motivation is that inspiration gives you the idea and motivation causes you to put the idea into action.

Participants were introduced to the useful methods that lead to success and self-transformation both through theoretical and practical (interactive) part of the workshop.

Many thanks to Mr. Ubović for motivating us at every level through this wonderful workshop!

First Canadian Serbian Business Event in Toronto



CANSEE Canadian Serbian Business Association, in co-operation with the Embassy of Canada to Serbia and the Embassy of the Republic of Serbia in Ottawa, organized the First Canadian Serbian Business Event on March 8 at the Consulate General of the Republic of Serbia in Toronto. The purpose of the event was to review the state of economic cooperation between Canada and Serbia, to highlight the opportunities, to strengthen and improve bilateral trade and economic relations, and to reinforce contacts and make Canada and Serbia stronger economic partners.

The event was opened by H.E. Mihailo Papazoglu, ambassador of the Republic of Serbia to Canada, and Mr. Kevin Rex, Director for Eastern Europe and Eurasia, Global Affairs Canada, followed by the keynote address of Ms. Mirjana Dončić-Beaton, executive director of CANSEE Canadian Serbian Business Association, Ms. Teodora Dechev, CANSEE Board of directors member and CEO and president at Mundoro Capital Inc and Ms. Đurđevka Čeramić, Trade Commissioner, Embassy of Canada to Serbia, Macedonia and Montenegro who presented the current



state of trade and investment between Canada and Serbia, bilateral legal framework conducive for greater trade exchange and investment, role and mandate of economic diplomats – trade commissioners.

The First Canadian Serbian Business Networking event in Toronto was dedicated to promoting existing trade and investment ties between Canada and Serbia. The event reviewed the state of the economic relationship, examined how to build on existing opportunities and how to develop future potential for greater bilateral economic cooperation, based on examples of existing Canadian business operations in Serbia.

Representatives from large Canadian based companies, such as Mundoro Capital Inc, Medgold Resources, MDG, Dominion Voting, Cloud Horizon etc. presented the potentials, advantages, challenges, as well as different models of running a successful business in Serbia.

CANSEE visit to PDAC, largest international mining and exploration fair and convention in Toronto

CANSEE Canadian Serbian Business Association and its members from exploration and mining industry group attended PDAC, the biggest International fair and conference on geological exploration and mining, in Toronto, from March 5 - 8. PDAC International Convention, Trade Show & Investors Exchange is the world's leading convention for people, companies and organizations in, or connected with, mineral exploration and finance. In addition to meeting over 900 exhibitors and 22,000 attendees from 125 countries, you can also attend technical sessions, short courses and networking events. The four-day annual convention held in





Toronto, Canada, has grown in size, stature and influence since it began in 1932 and today is the event of choice for the world's mineral and finance industries.

During PDAC, CANSEE members presented their ongoing project in Serbia, HE Mihailo Papazoglu, ambassador of Serbia to Canada, Ms. Đurđevka Čeramilac, Trade commissioner at the embassy of Canada to Serbia and CANSEE representatives visited booths of its members, Nevsun Resources, Dundee Precious Metals, Eldorado Gold and Medgold resources, as well as Canadian pavilion. They also attended the ALS reception in Fairmont Royal York hotel and traditional Awards Gala dinner, at which individuals and companies are acknowledged for their outstanding achievements and contributions to the Canadian mineral industry.



CANSEE members presented Metal Riches of Serbia

With the advent of modern exploration in Eastern Europe, Turkey and the former Soviet Union, the western Tethys has emerged as a province remarkably endowed with copper and gold, as well as lithium, borates, and nickel. Major discoveries have occurred in outcropping but traditionally unrecognized deposit types and new districts, as well as in concealed, blind and sub-cropping but atypical deposits within long-recognized districts. Two large Canadian based companies that are doing business in Serbia, Nevsun Resources and Mundoro Capital, presented their ongoing projects in the prominent Tethyan metallogenic belt, in order to promote potentials of Serbian mining sector.

Mundoro Capital Inc. has currently eight ongoing projects in Serbia focused on copper and gold, all of them in Timok Metallogenic Complex. Four exploration projects are in a joint venture with Japanese state owned agency JOGMEC. In March 2017, Mundoro celebrates 5 years since obtaining the first exploration license in Serbia.

Nevsun Resources has significant exploration potential in Serbia: Rakita, which includes the Timok copper-gold project, has four exploration permits in a joint venture

agreement with Freeport-McMoRan; Tilva, which includes four permits that are subject to a joint venture agreement with Rio Tinto, and seven permits that are 100% owned by Nevsun.

The session, during which projects from Bulgaria, Macedonia, Turkey, Armenia and Serbia were presented, focused on several of the more significant recent discoveries, development projects, and emerging greenfield prospects, spanning a range of geologic environments, discovery histories, and development case-studies.



Ribbon-cutting ceremony at the Canadian pavilion



Ribbon-cutting ceremony with Honourable François-Philippe Champagne, Minister of International Trade, and the Honourable Jim Carr, Minister of Natural Resources in the company of the Embassy's Trade Commissioner Đurđa Čeramilac, marked the official launch of the Government of Canada Pavilion and celebrate Canada's 150th Anniversary at PDAC 2017.

CANSEE at LEADER Alumni Reunion in Toronto

On March 3 2017, CANSEE Canadian Serbian Business Association's managing director, Ms. Mirjana Dončić Beaton and Legal Advisor Ms. Ana Stefanović, attended the LEADER Alumni Reunion of Canadian Richard Ivey Business School in Toronto, organized with the aim of celebrating 26 years of successful LEADER Project Program. During the event, Ms. Dončić Beaton addressed to the audience emphasizing the importance of collaboration on this educational entrepreneurial program between CANSEE and Richard Ivey School of Business from the University of Western Ontario, bringing Canada and Serbia even closer.

Canadian LEADER Project is an international educational program, continuously implemented since 1991 and it is currently taking place in eight countries. The program primarily aims at the provision of a contemporary business education in developing countries and countries in transition. The LEADER Project is implemented in a series of MBA – style workshops, which are tailor-made to suit its participant's profile and it is aimed at enabling them to successfully develop their business ideas and entrepreneurship.

LEADER Project Serbia was inaugurated in 2016 and was implemented by CANSEE Association in cooperation with Chamber of Commerce and Industry of Serbia and Canadian Embassy in Belgrade. During the ten-day course, four Canadian LEADER instructors taught business course material, gave support with case studies and offered individual consultations. This helped participants to reach a more profound understanding of the course materials as well as provide them optimal implementation of the acquired knowledge geared towards their specific business plans or working positions.

"We are very happy to be here at the celebration of 26 years of successful LEADER Project initiative with all the Richard Ivey School of Business Alumni. Also, we are very grateful to have such an organization as our partner. In May 2017, CANSEE will organize LEADER Project Serbia second year in a row. During two-week mini MBA course, best world practices will be taught to 40 Serbian LEADER participants by five Canadian instructors from Richard Ivey School of Business", said Ms. Dončić Beaton.





Canada 150 – Let's celebrate it together!



New Year's Eve 2017 in Canada marked the beginning of the celebration of the 150th anniversary of establishing the state as we know it today. In the 19 urban centers midnight was officially promoted as the start of the event, which will take place throughout the year at all levels, from local to federal. Entering the year of the great anniversary was accompanied by fireworks, concerts and numerous fun activities in town squares across the country.

The Parliament Hill New Year's Eve celebration, broadcast live on CBC, included a re-enactment of the introduction of the Centennial Flame, first lit by prime minister Lester B. Pearson to mark the country's 100th anniversary in 1967. To recall, 150 years of Confederation marks the point when, on July 1st, 1867, Canada Dominion was created. Its members were today's Ontario, Quebec, Nova Scotia and New Brunswick. Dominion Canada was under the British crown, stated in British North America Act, which united the colonies Province of Canada, Nova Scotia and New Brunswick.

Here is the explanation for the logo that you'll be seeing a lot this year - It is a stylized maple leaf, composed of

"Salmon à la Bryan" Networking event

On March 28, CANSEE has organized the first after-work networking event dedicated to celebrating 150th anniversary of Canada. This time tasty "Salmon à la Bryan dinner" was hosted by Mr. Bryan Beaton, CANSEE Board of directors member, in the lovely ambient of "Moj Prostor" restaurant.

The event was attended by HE Philip Pinnington, Ambassador of Canada to Serbia, Ms. Erica Pinnington, Canadian Embassy representatives, as well as members, partners, associates and friends of CANSEE association.

In addition to the tasty dinner, special CANSEE lottery was organized for the first time, thanks to Air Transat company and Mr. Goran Jokić, Director for West Balkans, who generously donated two return tickets to Toronto! We wish to thank Air Transat and also congratulate our lucky winner, Ms. Erica Pinnington!



a series of diamonds. Four bottom represent four provinces that were primary involved in the Confederacy, and the rest arise from bases, in nine additional counts, which together mark the 13 Canadian provinces and territories.



The aim of these after-work networking events is to allow CANSEE members to get to know each other better in an informal and pleasant environment and share experiences and business ideas that would hopefully bring about some mutually beneficial business relationships.



Easter Egg Hunt for CANSEE kids

On March 26, CANSEE kids had the opportunity to enjoy the Easter Egg Hunt, accompanied with a lovely play by Dramski Studio Teatrić and Easter Piñata!

This was the first fun event organized for the member's kids and we plan to make it a tradition!

Many thanks to our host, Ms. Gordana Gavrilović, from CANSEE founding member company REDKNEE!

Since year 2017 marks the big anniversary of Canada, we think these events are a great opportunity to increase the visibility of Canada and Canadian business practices in Serbia.

Air Transat is Canada's leading holiday travel airline. Every year, it carries some 3 million passengers to more than 60 destinations in 30 countries aboard its fleet of Boeing narrow-body and Airbus wide-body jets. The company employs approximately 2,500 people. Air Transat was named Best North American Leisure Airline at the Skytrax annual World Airline Awards, held in June 2015. Air Transat is a business unit of Transat A.T. Inc.

Stay tuned for more Canada 150 events!



Keeping track of our members

Stara Sokolova – Belgrade winner of the 10th Rakia Festival

Stara Sokolova has been awarded with the prestigious "Belgrade winner" for Stara Sokolova "Šljivovica 12 LUX" (plum rakija) on the 10th Rakija Festival "Balkan Urban Experience" held in Mikser House in Belgrade on December 3. The award was given in the category for the best brandy in retail.



Company also got three golden medals for quality for "Soko Vinjak", Šljivovica 12 LUX and Kajsija LUX, the youngest member of Stara Sokolova premium products of extraordinary quality.

Gras Savoye Serbia becomes Willis Towers Watson



The Willis Towers Watson business in Serbia is celebrating five years of operations in Serbia and its move from the brand of Gras Savoye Serbia to Willis Towers Watson. Gras Savoye Serbia has been part of Willis Towers Watson since early January 2016, and will be known as Willis Towers Watson, the company reported in December.

Radisav Osmajlic, Head of Country, Willis Towers Watson, said that he was confident that "this change will help us build a global identity at a local level, something both our domestic and multinational clients value".



Prime Minister Justin Trudeau visited Magna facilities in Brampton, Ontario



"Canada is a leader in the potential game-changers of machine learning and AI, and we want to be at the forefront of its advancements in the automotive sector". Prime Minister Justin Trudeau visited Magna's body and chassis facility in Brampton as they announced a \$5 million investment into the Vector Institute, a new artificial intelligence research facility in Toronto.

Holiday Inn Express Belgrade – City hotel won the award for the best hotel in Europe

In April, Holiday Inn Express Belgrade – City hotel won IHG award for the best hotel in Europe in category Guest Love HeartBeat!

Business News

EBRD financing women in business

The European Bank for Reconstruction and Development (EBRD) has signed the second project under its ground-breaking Women in Business programme in Serbia. The EBRD will provide a loan of up to EUR 5 million to UniCredit Bank Serbia, which UniCredit will on-lend to increase the financing of small and medium-sized enterprises (SMEs) run by women.

The EBRD's Western Balkans Women in Business Programme, supported by international donors, aims to increase access to finance and business advice for female entrepreneurs.

Moody's upgrades Serbia's credit rating – Outlook revised to stable

Credit rating agency Moody's has upgraded the Republic of Serbia long-term foreign and local currency Issuer Default Ratings from 'B1' to 'Ba3' and the Outlooks have been re-



Delta Holding, Apatinska Brewery and Rudnik and flotation Rudnik winners of the National CSR award



Serbian Chamber of Industry and Commerce has given the National Award for socially responsible companies that have shown the greatest commitment to the principles of social responsibility. Awards were presented in three categories: large, medium and small / micro companies.

Keep up the good work!

vised to stable, the Ministry of Finance of Serbia reported. The Serbian economy recovered strongly in 2016, growing by an estimated 2.8% of GDP, the highest rate of growth over the past 8 years. According to Moody's, economic growth will rise to 3.0% this year and reach 3.3% in 2018. The main factors which contributed to the Republic of Serbia credit rating upgrade are successful implementation of fiscal consolidation measures, which halted the increase in its debt burden and recent structural reforms which have increased the resilience of Serbia's economy, supporting potential growth.



Culture News

Canadian movie "It's only the end of the world" at FEST - February



At the cocktail party hosted by the Embassy of Canada, held in the VIP lounge of Sava Center on March 2, Canadian ambassador Philip Pinnington addressed the distinguished guests before kindly inviting them to the film "It's Only the End of the World" by Xavier Dolan. Stressing that this film was awarded a Caesar last year, which is a significant achievement, he noted that he is more than pleased that the film is a part of the 45. FEST's program. Young Canadian director, Xavier Dolan shot a movie about Louis, a terminally ill writer, who returns home after a long absence to tell his family that he is dying. Director Xavier Dolan became the second Canadian director to receive the Cannes Grand Prix.

"The Penelopiad" performed at National Theatre in Belgrade - March

Theatre play "The Penelopiad", based on the novel by Cana-

dian writer Margaret Atwood, is a co-production between the Cultural Centre Tivat and "April Production" from Toronto and directed by Dragana Varagić. The performance in a modern way explores the issue of Penelope's liability in everything that was happening after the departure of Odysseus to Troy and his return home after 20 years. After the play, Canadian Embassy hosted a networking cocktail.

Chinawoman @Belgrade Youth Center - March

Canadian singer-songwriter Michelle Gurevich known as the "Chinawoman" held a concert on March 18 at Belgrade Youth center and launched her new album "New Decadence".

Canadian Dance Troupes @Belgrade dance Festival 2017 March - April

Canadian troupe Ballet BC from Vancouver opened the 14th Belgrade Dance Festival on March 24 at Sava Center. Based on the decision of the five-member jury of Belgrade Dance Festival and Vip mobile, the prestigious "Vip Is Inviting" award this year went to Mr. Branislav Henselmann, Executive Director of Ballet BC and Chair of the Canadian Dance Assembly's Ballet Companies Standing Council.

Kid Pivot, also Vancouver based troupe, had an outstanding performance of "Betroffenheit" on April 7. "Betroffenheit" by Crystal Pite and Jonathon Young (Kidd Pivot and Electric Company Theatre) is the recipient of this year's British Theatre Olivier Awards for Best New Dance Production!

St. Patrick's Day Party in Canadian Club

The Canadian Club and H.E. Ambassador Philip Pinnington hosted a reception to mark St. Patrick's Day. St. Patrick's Day is a public holiday in the Canadian province of Newfoundland and Labrador on the nearest Monday to 17 March each year. It celebrates the life of St. Patrick, a missionary who converted many of Ireland's inhabitants to Christianity in the 5th century. His day is also celebrated by Irish culture around the world.

The reception was attended by Serbian Government representatives, members of the diplomatic corps, and the Romanian community in Serbia, as well as business leaders, public figures, and CANSEE members.



CANSEE Membership

CANSEE has opted to move to a tiered system of membership benefits in order to better serve our members. The three tiers of membership are Platinum, Gold & Silver levels.

Our Platinum Level Members receive the following benefits as part of their CANSEE package:

- Invitation to all CANSEE Networking events (maximum of 5 company representatives, or as space permits).
- Participation in Annual Business Forum and free attendance for company representatives.
- Free attendance for all CANSEE events.
- Open Invitation participation in regional business partner events through the CANSEE network.
- First choice for free participation in the Ivey LEADER Project (limited to 1 employee, based on seats available).
- Free Participation in CANSEE organized Promotional and Educational workshops.
- Invitation to special events with high profile business contacts.
- Membership of chosen CANSEE Industry Working Group and right to be elected as Industry Group President.
- Executive Office Services
- Free advertising within CANSEE media incl. website and promotional materials.
- Member logo on CANSEE website.
- Brief presentation at CANSEE events.
- Complimentary promotion of Member company events and news on CANSEE website.
- Connections to exclusive media coverage and discount with CANSEE rates.

CANSEE Members

