

Dear Valued Members and Friends:

It seems that the temperatures in Seoul will soon exceed the 20 C mark. To be honest, this is already the case in Busan, and I, to a certain degree, envy Busan people. I feel that moderate temperatures have a positive impact on doing business, and I wish all of you success for the second quarter of 2015.

In April, the chamber organized a couple of events mainly focused on information sharing, namely the Executive Briefing on Data Protection in cooperation with Bae, Kim&Lee, the Tax Forum with the support of E&Y, the CFO Forum with an active contribution by Kim & Chang, and finally, an information session "Economic Outlook for 2015 / Investing in a Low Interest Rate Environment" moderated by Kyobo AXA and Kyobo Life. Information sharing or information management is and will remain a key area we will further work on together with our cooperation partners.

The month of May is already around the corner, and I would like to draw your attention to two social events. The first one is our network event in Busan on May 8 where we will provide you with some long awaited taste experience. The Network Night "Taste of Europe" shall bring gourmet experiences through European food and beverages. The second one is the "All European Network Night" in Seoul on May 22. I am very proud of this event as it is the first time where all 13 European chambers and business associations are teaming up for one joint event. I am more than sure that both events will be remarkable. Please be quick to ensure your "ticket".

Additionally, on May 12, the ECCK together with Maekyung Media Group will hold the "Global Alternative Investment Insights" Conference; this is our second milestone event in 2015, following the EU Research & Innovation Day" in March.

In the area of Financial Service Industry, we are in close and steady contact with the FSS (Financial Supervisory Service) and the FSC (Financial Services Commission) to somehow improve the business environment for European companies operating in Korea. Additionally, we are now trying to set up government-industry round-table meetings in the area of automotive and healthcare. Furthermore, an additional working group to work on custom issues is to be launched in the last week of April.

Last but not least: The ECCK team had an off-side workshop on April 17 to work on identifying and improving challenging areas related to our Chamber. Unwha Choi from Mindsgroup was a very helpful facilitator for the team, especially when talking about critical issues. The out-come of the workshop was very positive, and I am more than confident that we will improve further and become more efficient and effective.

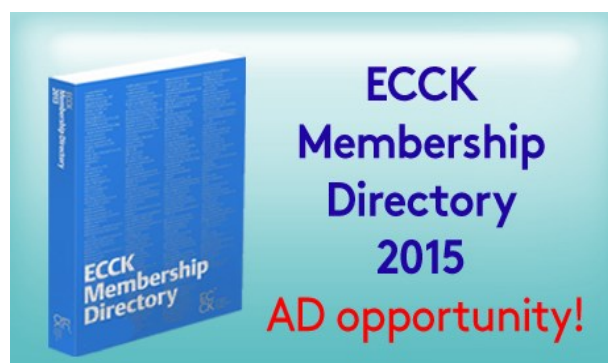
I wish you enjoyable private time in this nice month of April but also – naturally – success in your business.

Christoph Heider
Secretary-General
European Chamber of Commerce in Korea

ECCK Membership Directory 2015

The ECCK is preparing to publish the Membership Directory 2015. The ECCK also offers **advertisement opportunities (30 spots)** in the publication. As the Directory is widely circulated within major business communities in Korea, don't miss the opportunity to market and expand your company.

For inquiries, please contact Jiyun Choi via jiyun.choi@ecck.eu



All European Networking Night

Thirteen European business associations and chambers would like to heartily invite our readers to an extraordinary evening of networking. This is the first event of its kind, so come and enjoy this night with your spouses and colleagues.

For sponsorship inquiries, please contact Chahee Kim via chahee.kim@ecck.eu

For registration and further information regarding the event, please visit www.ecck.eu



ECCK-WIPO Collaboration

The ECCK and the World Intellectual Property Organization Arbitration and Mediation Center (WIPO Center) recently agreed to collaborate towards the efficient dispute resolution and protection of intellectual property (IP) rights. In particular, this cooperation entails, next to the provision of information on alternative dispute resolution (ADR) mechanisms to ECCK members, a substantial discount on the services of the WIPO Center for ECCK members.

WIPO Arbitration and Mediation Center

The WIPO Center is part of the World Intellectual Property Organization (WIPO), a specialized agency of the United Nations for IP, with 188 member states, including the Republic of Korea. Operating on a neutral, international, and non-profit basis, the WIPO Center offers time- and cost-effective ADR mechanisms such as mediation, arbitration, expedited arbitration and expert determination, which are widely recognized as particularly suitable for cross-border IP and technology-related disputes, as well as domain name dispute resolution procedures. With the establishment of its office in Singapore in 2010, the WIPO Center has strengthened its activities in Singapore and the Asia-Pacific region.

The WIPO Center is equipped with procedural rules and model clauses in different languages including Korean, a database of over 1,500 qualified neutrals in various IP fields across the world and other support tools. Moreover, the WIPO Center has administered some 400 IP arbitration, mediation, and expert determination cases in the recent years, in addition to more than 30,000 domain name cases.

Cooperation

Efficient dispute avoidance and resolution practices play an important role in encouraging continuity and achieving success in business. Against this background, the ECCK and the WIPO Center have agreed to join forces in offering the WIPO ADR clauses and case administration services to ECCK members. In doing so, the WIPO Center will offer a 25% reduction on its fees under the WIPO Arbitration, Mediation and Expert Determination Rules in cases involving an ECCK member. In addition to such, the WIPO Center will make itself available to offer procedural dispute resolution guidance as well as advice on choosing or adjusting dispute resolution clauses to ECCK members.

Finally, the WIPO Center and the ECCK will jointly organize seminars and trainings on dispute resolution, in order to facilitate a shared understanding of the issues that can give rise to IP and technology disputes and address various options to resolve them. The first event in this regard will take place on May 27, 2015 in Seoul and will be communicated shortly.

For further information, please visit www.wipo.int/amc, or contact Jessica Park, Legal Officer of IP Disputes Management Section & Representative of the WIPO Center's office in Singapore (jessica.park@wipo.int) or Sven-Erik Batenburg, Head of Legal & Compliance at ECCK (sven.batenburg@ecck.eu).

Executive Briefing Data Protection

On Tuesday, April 7, the ECCK organized an Executive Briefing session on data protection. The topic has been of keen interest to corporations and the public, as major Korean companies have suffered a series of information leakage incidents in recent years.



In the session, about 20 executives and legal experts gathered to learn and discuss about data protection, especially regarding personal information management. Joon Yong Park from Bae, Kim&Lee, went over definitions, scope, and cycles of information management, based on Korea's Personal Information Protection Act (PIPA). Throughout the cycles, prior notification and consent to collection, use, and storage of sensitive information are the most important requirement to avoid legal disputes, according to Park.

After the informative presentation, participants continued to discuss potential information management issues over dinner.

The ECCK Chemical Committee

The ECCK Chemical Committee held its working level meeting on April 8 at Seoul Square. Experts from member companies discussed current issues and fixes for K-REACH.

The Act on Registration, Evaluation, of Chemicals (K-REACH) has been the most important regulatory issue in the past few

years, and the law took effect from 2015. As comprehensive as the regulation is, detailed issues are emerging for clarification and fine-tuning. Ministry of Environment and Ministry of Trade, Industry, and Energy have started dialogues with industries to further coordinate issues. The Committee also reviewed notable issues in the process and agreed to continue speaking for European chemical companies.

Taxation Seminar

ECCK hosted a taxation seminar on April 9 at Hotel Lotte.

Jae-Cheol Kim, Tax Partner, and Sang-Min Ahn, Head of Transfer Pricing Services, from

E&Y presented an expert presentation updating on the topic of tax amendments and tax reforms from 2014. After the presentation, a Q&A session was held to clarify any further concerns and inquiries.



The ECCK Attends WWF's Urban Solutions Workshop

The ECCK is in the process of establishing a Smart Cities Working Group. In order to gain insightful information from experts and better serve our members, the Chamber attended the event hosted by WWF.

On April 13, the ECCK attended WWF's workshop on "Unlocking the Power of Cities to Address the Global Climate" at Seoul City Hall. Mayor Park Won-soon of Seoul Metropolitan Government delivered introductory remarks, and leaders in urban sustainability from all over the world gave insightful presentations. The workshop concluded with an interactive panel discussion between the participants and the key speakers.

WWF has taken active actions toward the creation of sustainable cities all over the world. In 1800, only 3% of the world population resided

in cities. Currently, more than half of humanity lives in cities. Fast-forward to 2050, UN predicts that 70% of the human race will be living in cities. Therefore, it is hardly surprising to find out that extraordinary steps must be taken to conquer these extraordinary challenges facing the cities.



CFO Forum

17 CFOs from prominent companies attended the ECCK CFO Forum with presentations by Keum Ho Lee and Ilk Hwan Cho from Kim & Chang on April 16.

The forum discussed the topic of "Foreign Exchange Regulations in Korea." There has been many changes made to the Foreign Exchange Transaction System since the 1960s, but the three fundamental laws in place now are Foreign Exchange Transaction Act, Enforcement Decree, and Foreign Exchange Transaction Regulation.

Economic Outlook for 2015 / Investing in Low Interest Rate Environment

The ECCK held an information session with Kyobo Life on the topic of "Economic Outlook for 2015 / Investing in Low Interest Rate Environment" on April 23 at Kyobo Building.

The presentations were given by Arnaud Carcel from Kyobo AXA and Ji-Hyun Kim from Kyobo Life. Furthermore, participants were provided updates regarding the ECCK Defined Contribution Umbrella Plan.



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External Events

Invest Korea (KOTRA) is to hold the “Get to Know Korea”, a biannual event to help foreign residents get better acquainted with the host country through cultural activities.

Supported by the European Chamber of Commerce in Korea (ECCK) and the American Chamber of Commerce in Korea (AmCham), this year's event invites valued members of Korea's foreign business community to a day of first-aid training and an cultural evening. First meeting place will be Unhyeon Palace, where attendees will learn the basics of first-aid response, including cardiopulmonary resuscitation (CPR). After dinner, participants will be guided to the Jongmyo Shrine, a place of worship for

kings during the Joseon Dynasty as well as a UNESCO World Cultural Heritage site.

Also, the oldest royal ancestral ceremony with music called *Jongmyo Jaerye* can be thoroughly enjoyed.

Date: Saturday, May 9

Time: 14:30 - 21:00

Venue: Unhyeong Palace, Jongmyo Shrine

For more information, please contact Mr Junkyu Hwang at Invest Korea (02-3460-7518, ik-gtkk@korea.or.kr)

Upcoming Events

Network Golf Event in Busan

Hosts: ECCK & Dong-A University

Date: Friday, May 1

Time: 13:00-19:30

Date: Tuesday, May 12

Time: 8:40-17:30 (Registration starts at 8:20)

Venue: The Shilla Seoul

Admission: KRW 1,600,000

ECCK Cosmetics Committee Luncheon

Topic: 2015 Cosmetics Policy

Date: Thursday, May 7

Time: 12:00-14:00

Venue: Conrad Seoul, Park Ballroom (5F)

Admission:

Committee Member KRW 60,000

Non-Committee Member KRW 80,000

Busan Global HR Conference

Hosts: ECCK & Dong-A University

Date: Thursday, May 14

Time: 14:00-19:30

Venue: BEXCO Exhibition Center II (3F)

Preliminary Meeting for Working Group on Smart Cities

Date: TBD

Venue: Seminar Room (3F), Seoul Square

Admission: Free

All European Network Night

Date: Friday, May 22

Time: 19:00-21:30 (Registration starts at 18:30)

Venue: Namsan Terrace,
Banyan Tree Club & Spa Seoul

Admission:

Member KRW 80,000

Non-Member KRW 100,000

Busan Networking Night - Taste of Europe

Date: Friday, May 8

Time: 19:00-21:00

Venue: Haeundae Grand Hotel

ECCK Legal Seminar

Topic: “Resolving IP Disputes Outside Court in a Time and Cost Efficient Manner”

Date: Wednesday, May 27

Time: 15:00-18:00

Venue: Barun Law Building (15F)

Admission: Free

Global Alternative Investment Insights Conference (GAIL) 2015

Registration for the event must be completed through the [GAIL 2015 website](#)

RaytheM subscribers and ECCK members can enjoy 20% discount off the regular registration fee.

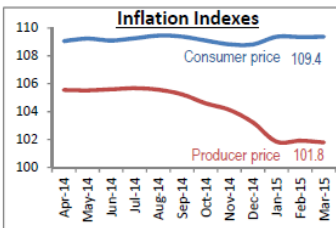
Macro Indicators


BNP PARIBAS

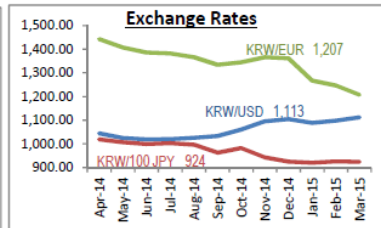
MACRO ECONOMIC INDICATORS SOUTH KOREA

| | Figures | Tendency |
|-------------------------|-------------|--------------------|
| GDP 2014** (bln WON) | 1,485,078.0 | + 3.9% / 2013 |
| Export* (bln USD) | 47.0 | +13.2% / Feb. 2015 |
| Import* (bln USD) | 38.6 | +14.2% / Feb. 2015 |
| Unemployment rate** (%) | 3.7 | -0.2% / Feb. 2015 |

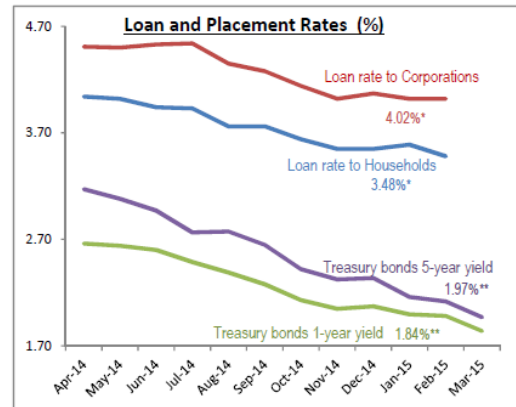
Source: *Korea Customs Service, **Bank of Korea(BoK) Data



Source: BoK as of March 2015



Source: BoK as of March 2015 (month average)



Source: BoK *figures as of Feb. 2015 and ** as of Mar. 2015