

ECCK Newsletter



March 28, 2014, No 9.

Secretary-General's Message

Dear Valued Members and Friends,

President Park Geun-hye is on her trip to Europe - the Netherlands and Germany. We hope her visit will advance political and economic relationships between Europe and Korea. For us, what she will bring back to Korea is of great interest in regard to the country's economy and social system for the future.

The ECCK has always appreciated the open and transparent approach towards regulations - especially involving foreign businesses. In this light, we welcome the recent drive to abolish dual regulations and ease outmoded rules. However, the Chamber also wishes that the government would listen to the voices of foreign businesses more actively. The ECCK will continue working hard to ensure that concerns and opinions from European companies in Korea to be heard and recognized. With respect, another important issue we have been working on is the issue of audit. The ECCK has been informed that audit procedures in Korea can and must be improved - not only in terms of transparency but also of efficiency. We have reached out to key figures and stakeholders in regulatory institutions, and we expect more progress to come in this area.

I would also like to touch upon the ECCK membership status. At the end of the year 2013,

we had 277 corporate members with 57 out of them undecided to renew their memberships. In the first quarter of 2014, 22 companies have finally decided to stay and 20 companies have joined as new members. On behalf of the ECCK, I thank all members for working with us.

In addition, we are preparing to publish the ECCK Membership Directory for 2014. As the submission of company information is due by the end of April, we will individually contact each of you soon. Your cooperation will be greatly appreciated.

The ECCK is seen more and more as an important and influential actor by European businesses. It has developed into a reliable partner with numerous Korean organizations for dialogues. To meet their expectations, we are accelerating our efforts to set up new committees, forums, and working groups, and you will see new arrangements introduced shortly. We are very optimistic that we can grow further over the course of this year. Therefore, I would like to ask you to tell your corporate friends who are not yet members, to consider positively to join us and to work together for the better business landscape in Korea.

Best regards,

Christoph Heider

New Members in March

Harlan Korea Laboratories Co., Ltd (USA)

Ed Cho (Kwan Goo Cho), President
www.harlan.com

Hermes Korea (France)

Anne Kebabtchieff, Finance & Admin Director
www.hermes.com

MGI & DACHSER, Inc. (Germany)

Roman Mueller, Managing Director
www.dachser.com

Sheppard, Mullin, Richter & Hampton LLP (USA)

Seth (Byoung Soo) Kim, Representative / Foreign
Legal Consultant
www.sheppardmullin.com

Sisley Korea (France)

Hong Byoung Eiy, General Manager
www.sisley-cosmetics.co.kr

Webasto Thermo & Comfort Korea Inc.(Germany)

Stefan J. Hueni, Representative Director
www.webasto.com

Olivier Verjat (Individual member)

Hanjin Pacific

Committee & Forum News

Logistics & Transport Committee

The ECCK has added the Logistics & Transport Committee to its committee line-up. The committee held its first meeting on March 12 at Seoul Square Building, and officially started its operation. To celebrate the launching event,

Johan Vandromme of EU Delegation to Korea attended and delivered a congratulatory speech. At the meeting, Peter Slootweg from BNCT was appointed as the interim chairman of the committee until the election in June. Yongshin Ahn, the committee director, gave a brief update on the government policies in the industry. The committee is scheduled to meet officials of the Korea Customs Service and other relevant ministries in April.

Marine & Shipbuilding Committee

The Marine & Shipbuilding Committee convened its first meeting for 2014 on March 14 at Park Hyatt Hotel in Busan. In addition to industry updates, the committee invited "JWJ Associates", a leading global consulting agency in the field of workplace safety, for a lecture under the title of "Incident & Injury Free Workplace".

Chemical Committee

The Chemical Committee organized its first CEO meeting on March 19. As the deadline for final industry opinions on K-REACH and Chemicals Control Act is due March 31, the participants agreed to collect opinions and deliver them to Ministry of Environment. The committee also welcomed the new Associate Member (Kim & Chang) and discussed new agenda for 2014 and the chairman election process.

ECCK CSR Forum

The ECCK organized the CSR Forum to assist member companies with their CSR efforts on March 20. The ECCK organized three Working Group meetings in 2013, the result of which was three issue areas tentatively agreed upon for collaborative CSR programs. Among the agenda, the youth unemployment issue was addressed



ECCK Membership Directory 2014 AD

It lists all member companies and associations with their contact information and profiles. The ECCK also offers advertisement opportunities (30 spots) in the publication.

As the Directory is widely circulated in business communities in Korea, don't miss the opportunity to expose your company to valued customers.

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with the Korea Europe Work Experience Program (2014 KEWEP) and the industrial safety issue was successfully addressed with the Chemical Safety Conference (Nov. 2013).

Participants raised many important questions to answer during the first CSR Forum. Among others, the goals of CSR activities in Korea, the coordination problem among different CSR objectives by different companies, and the choosing of right partnership had been earnestly discussed. In particular, the fact that few Koreans know European companies' CSR commitments in Korea in terms of CSR was spotted as the issue to be addressed. It was also decided that the ECCK would explore the option of collaborating with a Korean organization to conduct a survey on what programs European companies have in regard to CSR activities.

For more information on ECCK's CSR Forum, please contact Mr Chun Sang Moon at chunsang.moon@ecck.eu or +82 2 6261 2711.

Upcoming Events

ECCK Annual Taxation Seminar

- Date & Time: 7:30-10:00, Thursday, April 10
- Venue: Studio 4, Conrad Hotel Seoul
- Admission Fee: 40,000 won (VAT included)

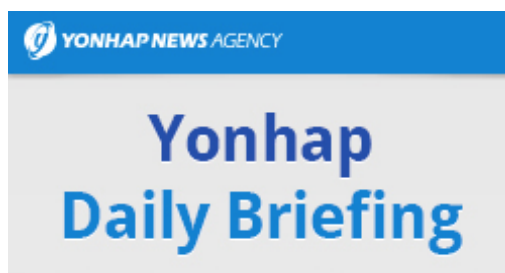
Information Session: Taxation Seminar in Busan

- Date & Time: 14:00, Wednesday, April 16
- Venue: Busan Global Centre

Cosmetics Committee Meeting

- Date & Time: 15:00-17:00, Thursday, April 17
- Venue: Seoul Square Building (3F)
- Committee members only

Featured Ads



Yonhap YDB Service

Yonhap News Agency, Korea's key newswire, continues to offer the trial service of **Yonhap Daily News Briefing (YDB)** until the end of April.

This new type of the business news service package, launched on February 17, is a highly condensed form of up-to-date news and legislation proposals by the government and lawmakers in the National Assembly. The service includes business-focused daily schedules and weekly news release programs by government ministries and major economic institutions. Added benefits include Yonhap's *English Premium News*, also provided free of charge during the trial run.

For further information, click the banner above or contact Yonhap's Public Relations Department by phone (+82 2 398-3107, 3130, 3631, 3551) or email (kisa@yna.co.kr).

Taste of Poland



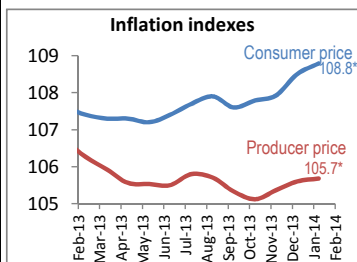


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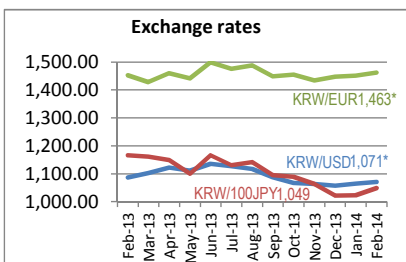
MACROECONOMIC INDICATORS SOUTH KOREA

	Figures	Tendency
GDP 2012 (bln WON)	1,272,459.5	+ 3.0% /2011
Export* (bln USD)	43.0	-5.8% / Jan
Import* (bln USD)	42.0	-6.2% / Jan
Unemployment rate* (%)	3.9	+21.9% / Jan

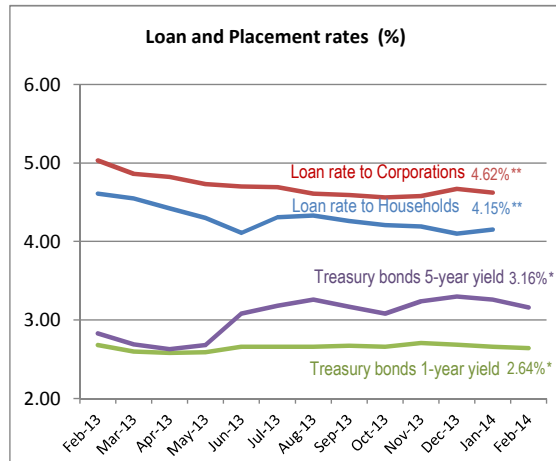
Source: BOK *Data for Feb 2014



Source: BOK *Figures for Feb 2014



Source: BOK *Figures for Feb 2014 (month average)



Source: BOK **Figures for Jan 2014 and * for Feb 2014