

ECCK Newsletter



November 29, 2013, No 5

Secretary-General's Message

Dear valued members and friends:

December is just around the corner and so is Christmas. I believe you are all busy in preparing for closing the year as we come close to the end of it. For the ECCK, the year of 2013 has been challenging but also rewarding.

The same was true for November.

On November 18, Ambassador Duck-Soo Han, Chairman of Korea International Trade Association (KITA) and Mr Thilo Halter, the president of the ECCK signed a **Memorandum of Understanding**. The MoU now provides a solid platform for cooperation with the KITA, but it will also be sending a positive signal that the ECCK is considered as an influential and strong partner by one of the biggest business associations in Korea. The same day saw the successful **EU-Korea Auto-parts Conference** jointly co-hosted by Small and Medium Business Administration (SMBA), KITA and the ECCK.

The ECCK also jointly hosted the **Safety Conference** with Korean Chamber of Commerce and Industry (KCCI) and the KCCI's Business Institute for Sustainable Development (BISD). This conference was also supported by the British Chamber of Commerce in Korea and the Korean-German Chamber of Commerce and Industry. We are very proud not only because the ECCK has addressed important issues, but also because we have made joint efforts to achieve great results. It indicates our strong will for cooperation to make a

bigger impact in Korea to support European business.

A couple of weeks ago, we sent out the ideas about a **Corporate Social Responsibility Forum**. The feedback we have received so far was overall positive and we are looking very much forward to launching its operation in 2014. Now we are working with high speed on the work-exchange programme for young Korean professionals to Europe and young professionals from Greece, Italy, Portugal and Spain. Here a separate communication will be sent out in next week.

In Busan, there will be a **year-end party** on December 5. In Seoul, the ECCK decided not to host a year-end event as the activity level is generally high. Instead, we would like to invite you to our **new year's party** on January 24, 2014. Please save the date!

Last but not least: **The ECCK is moving** to a new office in **Seoul Square** building on December 2. We signed the contract on very good terms, thus we will keep monthly rental costs at the same level as those of current office. Moreover, we expect to enjoy a more professional environment and save costs as we will have access to various meeting rooms in Seoul Square for working group or committee meetings and Forums.

We will keep working hard to build a strong European Chamber for your benefits. I hope the remaining weeks of 2013 will be pleasant for you.

Christoph Heider
Secretary-General, ECCK

ECCK Events

ECCK Legal Seminar: "2013 New Challenges in EU & Korean Competition Law"



On October 31, the ECCK (Legal Forum) organized a legal seminar on "2013 New Challenges in EU & Korean Competition Law". The seminar, supported by the law firms Linklaters and Lee & Ko, aimed at giving a broad picture on what the trends are in the main areas of European and Korean competition law.



Ms Anne Wachsmann, Partner at Linklaters LLP, Paris and Mr Yong Seok Ahn, Partner at Lee & Ko, Seoul, described the new challenges posed by EU and Korean competition enforcement in 2013. Presentations provided a dynamic overview of the European Commission's recent competition enforcement activities in their various aspects (with a

focus on cartels and merger control) and the potential risks that they may entail to international and Korean companies. The seminar also covered recent activities of the Korean Fair Trade Commission. For presentation materials and more photos, please visit our website at www.ecck.eu

EU-Korea Auto-Parts Conference 2013

The EU-Korea Auto-Parts Conference was held successfully at COEX on November 18. The conference was co-hosted by Small and Medium Business Administration (SMBA), the Korea International Trade Association (KITA), and the ECCK. Major European automobile manufacturers were invited to share their insight on the current

trends of automotive technology, and many Korean auto parts makers attended to consider their strategies to go global.



It was the first large scale conference of this kind where executives of major European manufacturers visited as buyers and had practical discussions with small- and medium-sized Korean parts makers. The conference attracted nearly 200 participants, and they were enthusiastic at promoting their companies and expanding their business networks with to global manufacturers. They could learn about sourcing strategies and requirements from European passenger and heavy-duty-commercial vehicles.

Safety Conference



On November 28, The ECCK co-hosted its first **Safety Conference** with Korean Chamber of Commerce and Industry (KCCI) and the KCCI's Business Institute for Sustainable Development (BISD). The conference was sponsored by ERM Korea (Steve Duckworth, Managing Director) and Pilz Korea (Peter J.H. Kim, Managing Director), and was also supported by the British Chamber (BCKK) and the German Chamber (KGCCI).

During the conference, three speakers - Mr Sanghoon Kim from Safety Task Force (TF) at Ministry of Environment, Mr Kyoung-Seok Choi from Solvay Silica Korea, and Mr David Turberfield

from ERM gave presentations on current policies, the safety management system of Solvay, and the role of leadership in safety management.



In the following session, four panellists - Dr Hyuck-Myun Kwon at Korea Occupational Safety & Health Agency, Dr Yong Min Cho from Korea University, Mr Steven Duveraux from Samsung Fire and Marine Insurance, and Mr Peter J.H. Kim, managing director of Pilz Korea discussed about topics raised in the presentations.

Recognizing huge interest in the theme, the ECCK is considering to further develop agendas on safety in 2014.

ECCK Committee Activities

Automotive Committee

The ECCK Automotive Committee had a "Technical Seminar" on November 7. The primary goal of this seminar was to learn about the details of off-cycle emission control and discuss related subjects. Dr Jin Woo Hwang from Transportation Pollution Research Centre delivered a presentation for this expert seminar.

Cosmetics Committee

On November 7, ECCK Cosmetics committee participated in an experts meeting organized by MFDS Cosmetics Policy Division to discuss amendments to *Cosmetic Labelling and Advertising Guideline*. Representatives from both Korean and international cosmetic companies, consumer organizations, and medical experts joined to discuss and express their opinions. The revised bill is expected to be finalized soon. On the following day, the Cosmetics Committee had a meeting at the US Embassy to share updates on cosmetics issues.

Finance Committee

The CFO Committee held its quarterly meeting on November 7. Dr Sang-Tae Moon, Ms Rosa An, Mr Alex Joong-Hyun Lee, the chairman of the Taxation Committee, as well as Mr Henry An from PwC joined the meeting to share their knowledge

and expertise on Customs Audits in Korea. At first, they provided an overview of customs audits and recent trends, followed by a review of common issues and areas of focus. Furthermore, dispute resolution and "real life" case studies were analyzed, leading to solutions to mitigate potential customs risk.

On November 12, the ECCK launched its new event series "ECCK Business Talks" which combined a theoretical overview delivered by a law firm with "best practices" of a member company. For the first session about Compliance and Risk Management, Mr Sanghoon Shin from Bae, Kim & Lee (BKL) presented on a topic of "how to deal with increasing compliance risks in Korea." The presentation was followed by Mr Gyu Won Cho and Ms Yoon Kyung Kim from British American Tobacco (BAT) who shared their experience on "Risk management framework and governance in action."

Healthcare Committee

On October 29, the ECCK Healthcare Committee held a luncheon roundtable on "Antitrust Law in the Pharma Sector: Hot topics & updates." Featured speakers included Ms Anne Wachsmann, Partner, Competition/Antitrust, Linklaters, Paris, Mr Holi Yoon, Chairman of Yoon & Yang and Mr Chul Ho Kim, Partner of Yoon & Yang. During the meeting, Ms Wachsmann gave an update on the main competition risks in the EU as well as EU regulatory hot topics and ongoing reforms, merge control and cartels. On the Korean side, Mr Yoon and Mr Kim introduced the trends of antitrust enforcement in the pharmaceutical industry.



Upcoming Events

ECCK Logistics & Transport Committee Pre-Meeting

- Date: December 11, 2013 (Wed.)
- Place: Meeting Room, Seoul Square.
- Topic: discussion on launching of the Logistics and Transport Committee in 2014.
- For inquiries, please contact us at eums@ecck.eu or 051-959-9696.

ECCK CFO Committee Year-End Dinner

- Date: 7:00 p.m., December 12, 2013 (Thur.)
- Place: Sortino's in Itaewon

ECCK Busan Year-End Party

This year-end party is to close the year and to celebrate the 1st year anniversary of the establishment of the ECCK. We have prepared many Christmas gifts for members with great support from sponsors.

- Date: December 5, 2013 (Thur.)
- Place: Grand Apple Convention Hall, Busan
- Lucky draw prizes are as follows:
 - First prize - 2 airline tickets to Europe (by Air France and KLM)
 - Second prize - 1 airline ticket to Europe (by Lufthansa)
 - Third prize - 1 airline ticket to Abu Dhabi (ETIHAD airways)
 - Hotel and resort vouchers will be offered as well.
- For inquiries, please contact us at eums@ecck.eu or 051-959-9696.

ECCK's New Ad Voucher

The ECCK is pleased to offer a customizable advertisement voucher to your company for 2014.

Download Form

The ECCK "Advertisement Voucher" can be purchased for 5 Mil KRW or 10 Mil KRW with additional 10% bonus and allows you to choose the time, format and frequency of your advertisement(s) within 2014. We also offer an 'early bird discount' for purchase within Dec. 2013 - Jan. 2014.

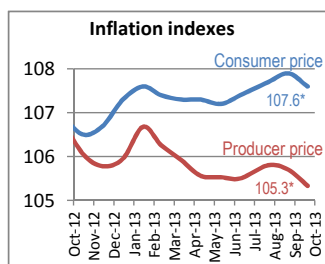


BNP PARIBAS

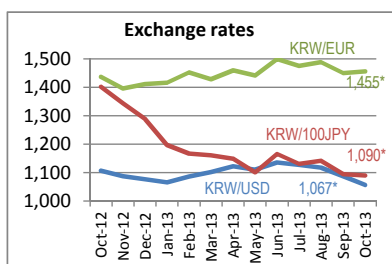
MACROECONOMIC INDICATORS SOUTH KOREA

| | Figures | Tendency |
|------------------------|-------------|---------------|
| GDP 2012 (bln WON) | 1,272,459.5 | + 2.9% /2011 |
| Export* (bln USD) | 50.5 | +13% / Sept |
| Import* (bln USD) | 45.6 | +11.2% / Sept |
| Unemployment rate* (%) | 3.0 | +0 / Sept |

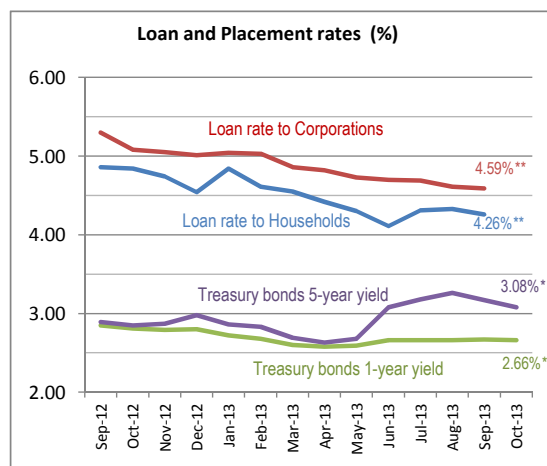
Source: BOK *Data for Oct 2013



Source: BOK *Figures for Oct 2013



Source: BOK *Figures for Oct 2013 (month average)



Source: BOK **Figures for Sept 2013 and * for Oct 2013