

Dear Valued Members and Friends:

It is difficult to write this message considering the recent terror attacks. The ECCK shares the pain and would like to give our condolences for nations and people affected by this incident. It is our sincere hope that governments will find a solution to prevent these tragedies in the future.

In November, I saw many initiatives launched and events conducted. This is a clear indication that the end of the year is approaching. I was invited to participate in "Korean Free Economic Zones – Business Day 2015" which clearly demonstrated the wish to attract more foreign direct investment to Korea. On the same day, November 25, MOTIE and KOTRA invited CEOs of foreign companies to the "CEO Forum for Foreign Invested Companies" to show their appreciation towards foreign businesses for their contributions to Korea. I am happy to see that the efforts undertaken by European companies are well recognized by the Korean government and hope that we will see further meaningful initiatives undertaken in 2016.

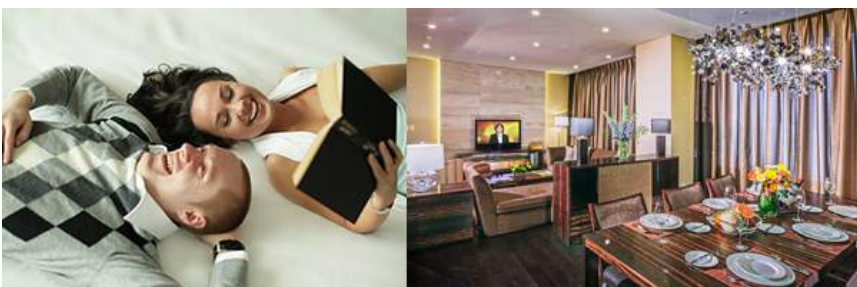
The ECCK together with other European chambers and business forums have kicked off the Business Confidence Survey on November 16. The survey will provide insight into European business sentiments and perceptions toward the Korean business environment; the data will be analyzed and communicated in February 2016. In order to collect more responses and make the survey more meaningful, we have extended the deadline now to December 4. I would like to encourage all of you who have not replied yet to do so.

The Chamber has been asked by MOTIE to arrange a closed breakfast meeting with Minister Yoon Sang-jick on December 11 where all issues will be openly addressed. I hope to receive immediate responses for some of the problems the businesses are facing in Korea.

Last but not least: We have been quite silent about our "ECCK Defined Contribution Umbrella Plan" which we have announced in the middle of last year to our community. Such umbrella plan does not yet exist in Korea. As its approval would create a new standard, the Ministry of Employment & Labour is reviewing this plan very carefully. We are happy to have come up with this idea and wish to receive an approval soon. Upon receiving updates, we will share further information.

I wish you all a good start into December.

*Christoph Heider
Secretary-General
European Chamber of Commerce in Korea*



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Information Session on ECall Briefing

Starting in 2018, every new car model sold in Europe must be equipped with eCall In-Vehicle -Device. This device automatically transmits the position data of a vehicle to emergency centres in case of an accident. The system will be linked to European Geostationary Navigation Overlay Service (EGNOS) and Galileo satellite navigation.

As this new requirement will have a significant impact on automotive industries, the ECCK held an information session in partnership with the European Global Navigation Satellite Systems (GNSS) Agency on November 3. For presentations, Fiammetta Diani, Deputy Head of Market Development at the European GNSS Agency (GSA), and Martin Grzebellus, Managing Director of NavCert GmbH, provided de-

tailed information on testing procedures for GNSS devices as well as support plans that EU institutions offer for manufactures.



KGS Conference 2015

Korea GNSS Society (KGS) is Korea's only organization for global navigation system. On November 4-6, it hosted its 4th annual conference with the topic of "PNT Technology for the Unmanned Autonomous System". As the only conference collectively sharing research results in unmanned vehicles, robot, and drone area, various Korean government organizations, National Geographic Information Institute, and the EU Delegation to Korea participated to discuss GNSS-related topics and multilateral cooperation opportunities within the global GNSS society.



ECCK Luncheon on Anti-Trust

On November 6, ECCK organized its luncheon on Anti-Trust. Organized for the third time this year, sought-after competition experts reflected on the most important developments in the competition landscapes of Europe and Korea.

For this luncheon, Anne Wachsmann, Partner of Linklaters' Competition/Antitrust Practice, highlighted the recent appointment of Margrethe Vestager as Competition Commissioner. Under Ms Vestager's watch, investigations have been conducted into activities that may limit fair competition in the European market, such as the potential abuse of power by particular IT companies, proposed mergers by companies with high market shares, and governments' decisions to provide assistance to companies on a discretionary basis.

Following this presentation, John Choi from Shin & Kim presented on the Korean environment and particularly on the Korea Fair Trade Commission's (KFTC) Antitrust Enforcement.

Launching of Business Confidence Survey 2015

The Business Confidence Survey 2015 was officially launched at Roland Berger office on November 16. The survey has been prepared to gauge European companies' perception towards the business environment of Korea. 11 European chambers and business councils are participating in the survey to offer their views on the prospect of business operation in Korea.

In the launching event, representatives from BKBF, FKCCI, KGCCI, ITCCK, SKBC and Maeil Business Newspaper as a media partner joined along with the ECCK and Roland Berger to commemorate the initiation of the survey.

ECCK Taxation Seminar

In partnership with KPMG, the Chamber hosted the final taxation seminar of 2015 on the major tax issues occurring during a tax audit in Korea and its recent developments on November 17.

During the presentation, practical guidance was given to mitigate transfer pricing risks for

Europe-based multinational companies. After the presentation, a panel discussion as well as a Q&A session were conducted by the experts of KPMG.

ECCK-KOTRA CSR Activity “Grow Together”

The ECCK and Korea Trade-Investment Promotion Agency (KOTRA), along with AXA Direct, hosted its second round of *Grow Together* on November 24. Continuing the safety theme from the first round of CSR at IKEA, this time, the university student volunteers prepared and demonstrated the importance of traffic safety to pre-school children. Various props were used to teach the basic concepts concerning cars, crosswalks, and streetlights age-appropriately.

Grow Together is a joint program for foreign companies and Korean student volunteers. The program aims to bridge communication and understanding between foreign companies operating in Korea and Korea’s young generation in hopes of facilitating a better investment environment to increase foreign investment in Korea.



ECCK November Network Night

The Chamber hosted the last networking event of the year at Maison Pernod Ricard. While the evening was a bit chilly, delectable cocktails concocted on the spot and freshly baked pizza were huge hits.

We would like to extend our warm thanks to Absolut, Eclat, Dr. Oetker, British Airways, and National Theater of Korea for their generous sponsorship and making this evening wonderful.



ECCK Launches New Website

The ECCK has launched a new website! The webpage presents an engaging design and interactive features to provide our members with enhanced accessibility and communication with the Chamber.

Please feel free to check us out when you have the chance at www.ecck.eu.

Upcoming ECCK Events

Executive Briefing on Competition

Date: Tuesday, December 1
Time: 18:00-20:45
Venue: Dalgaebi
Fee: KRW 80,000 (including dinner)
This meeting is only opened to ECCK member executives.

[Busan] 2015 ECCK Year End Party

Date: Friday, December 11
Time: 19:00-21:00
Venue: Hard Rock Café Busan
Fee: KRW 70,000 (Member)
KRW 100,000 (Non-Member)

ECCK Safety Seminar

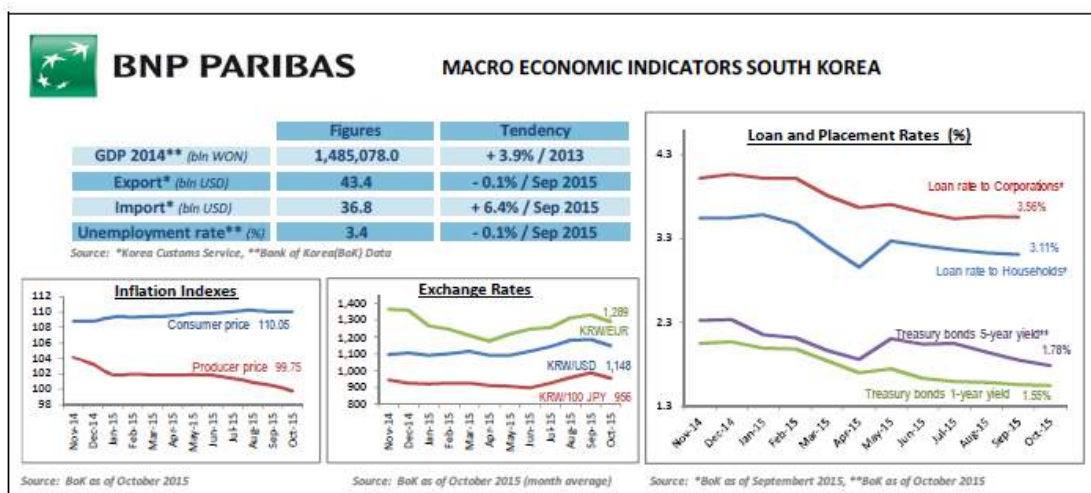
Topic: Korea's National Supporting System of Safety
Date: Thursday, December 3
Time: 14:00-17:00
Venue: Seoul Room, Seoul Square (3F)
This seminar will be conducted in English.

Upcoming External Event

Inside Bitcoins Conference & Expo

Date: December 9-11
Venue: Hall 6, KINTEX
Contact: 031.995.8074/8076;
insidebitcoins@kintex.com
Website: www.insidebitcoins.com/seoul

Macro Indicators for November 2015



Diamond Members



Topaz Members

