

ECCK CONNECT

VOL. 4

**POLICY
UPDATES**

**MEETINGS &
EVENTS**

**SAVE THE
DATE**



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Start in Seoul, Grow with Invest Seoul

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주한유럽상공회의소 백서 2024 발간 기자회견 ECCK White Paper 2024 Press Conference

Thursday, September 26, 2024 | Korea Press Center



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싸토리우스 코리아 바이오텍은 바이오 의약품 연구개발 및 생산분야에 대한 Total Solution을 제공합니다.

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- Single Use Manufacturing
- Bioprocess Development & Engineering
- Filtration Systems
- Downstream Bioprocessing





ABOUT US

The European Chamber of Commerce in Korea (ECCK) is committed to advancing the interests of companies as the European Union (EU) and European Free Trade Association (EFTA) member states as well from the United Kingdom of Great Britain and Northern Ireland operating in Korea. Furthermore, it cooperates with organizations that share mutual interests to promote an optimal business environment and fairly represent the European business community.

1

Committees & Forums

Committees and Forums are the centrepieces of the ECCK activities. Comprised of participating member companies, Committees and Forums assist members to keep informed of regulations, to improve market intelligence, and to express positions on specific trade issues.

2

Events



To share knowledge, the ECCK hosts conferences and seminars that are relevant to industry. In particular, the Chamber actively engages in dialogues with government agencies to represent the European industry's concerns and issues.

3

Publications

As a platform for information exchange, the ECCK circulates publications to inform our members of the current market situation, key regulatory issues, and notable social trends in Korea. In addition, the ECCK conducts surveys on the business climate in Korea or specific industrial opinions.

If your company wishes to introduce new advocacy issues, such as the CSR Project or have an interview with us, you can reach out to us via email.

ecck-comm@ecck.or.kr

POLICY UPDATES

WHAT'S NEW?

1 BWS & Food Committees

Korea Exempts Small Businesses from Single-Use Packaging Regulations in New Amendment

On October 18, 2024, an amendment to the "Standards for Product Packaging Materials and Packaging Methods" was announced, exempting small businesses with annual sales of less than KRW 50 billion from single-use packaging regulations. The amendment aims to ease the burden on small businesses while reducing packaging waste by applying the single-use transport packaging method standards only to businesses with annual sales exceeding KRW 50 billion, as defined by the Enforcement Decree of the Basic Act on Small and Medium Enterprises.

2 Digital Committee

The Ministry of Science and ICT has publishes Data Valuation Guide

On October 14, 2024, the Personal Information Protection Commission released the "Guidelines on the Protection and Utilization of Personal Video Information for Mobile Video Processing Devices." These guidelines establish standards for the protection and utilization of personal video information captured by mobile video processing devices, such as autonomous vehicles and delivery robots, allowing the use of such footage in the development of artificial intelligence (AI).



3 KHA Committee

Korea Lowers Penalties for Non-Compliant Broadcasting and Communications Equipment

On October 18, 2024, an amendment to the Radio Waves Act (Act No. 20481) was introduced to alleviate burdens on private economic activities caused by excessive penalties. Previously, individuals displaying or storing broadcasting and communications equipment without proper conformity assessment for the purpose of sale or rental were subject to imprisonment of up to one year or a fine of up to KRW 10 million. Under the new amendment, violators will now face a reduced penalty of an administrative fine of up to KRW 5 million. The amendment will take effect on April 22, 2025, with prior violations still subject to the previous regulations.

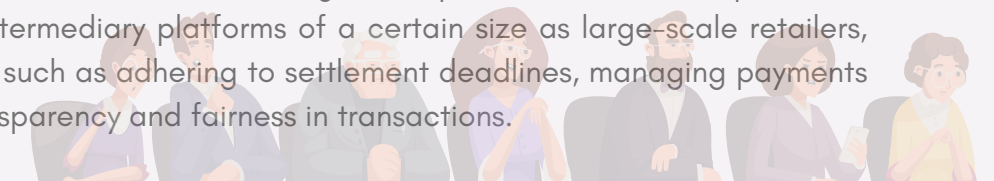
+ Nota Bene

Resumption of Inspection Fee Support for Medium-Sized Companies

The Korea Customs Service has announced the resumption of inspection fee support for medium-sized companies, initially adjusted for budget efficiency. According to the Customs Service's notice on October 15, companies that submit a certification of medium-sized enterprise status will receive 60% support for applications submitted from October 28 onwards. Additionally, a special application period will be available from October 28 to November 15 for companies that conducted inspections from January 18, 2024, but did not apply for support due to previous guideline changes.

Korea Strengthens Fairness in Online Retail with Amendments to Large Retail Business Act

On October 18, 2024, the Korea Fair Trade Commission announced amendments to the "Act on Fair Transactions in Large Retail Business" (Large Retail Business Act) aimed at preventing the recurrence of unpaid settlement issues, such as those involving TMON and Wemakeprice, and restoring fairness in the online intermediary transaction market. These amendments primarily aim to strengthen fairness in the online intermediary market and enhance transaction stability for small business owners using these platforms. The main provisions include designating online intermediary platforms of a certain size as large-scale retailers, thereby imposing obligations such as adhering to settlement deadlines, managing payments separately, and ensuring transparency and fairness in transactions.





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Whether you are taking your first steps to invest in Korea or have an established operation that is undergoing some changes, we can support you and help to address the key issue that you face.

Samil PwC is here to help expand successfully in Korea, operate efficiently and achieve your overall business objectives.



삼일회계법인



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ECCK White Paper 2024

The European Chamber of Commerce in Korea (ECCK) unveiled its 2024 White Paper at a press conference held on September 26 at the Korea Press Center. This publication presents recommendations from European companies on improving Korea's regulatory environment.

This year marks the 10th edition of the ECCK White Paper, which includes 73 recommendations across 17 industry sectors. The chairs of the Automotive, Food, Beer, Wine & Spirits, Energy & Environment, Digital, and Sustainability Committees were present at the press conference to present the regulatory issues and suggestions to the government.

In his opening remarks, ECCK Chairperson Philippe Van Hoof, Country Manager of ING Korea, emphasized "The ECCK White Paper consistently advocates for Korea's regulatory environment to align more closely with international standards. A management system based on international standards not only enables efficient regulation but also promotes global competitiveness. Just as Korea's automotive, chemical, and cosmetics industries have expanded their markets globally through such alignment, we anticipate similar growth in the digital, green energy, and sustainability sectors."





EU Ambassador Maria Castillo Fernandez commented that resolving commercial issues highlighted in the ECCK white paper was especially important at times when the fundamentals of the global economy, and economic security, are changing. The government's willingness to address these business issues is a reflection of the strength of the EU-ROK partnership. The Ambassador highlighted some examples where she would like to see more progress, including on financial services, renewable energy, automotive, alcoholic beverages and innovative healthcare.



ECCK President Stefan Ernst highlighted that "the ECCK White Paper aims to contribute to improving market efficiency. This year, 17 of our 21 committees have put forward 73 regulatory reform proposals to the Korean government, including the need for a more practical approach to the Serious Accidents Punishment Act. While other recommendations focus on business operations and competitiveness, this law directly impacts labor market flexibility and foreign direct investment (FDI) decisions, necessitating careful consideration of its implementation." He also expressed his gratitude for the Korean government's efforts in listening to the voices of foreign-invested companies operating in the country, saying, "Special thanks to MOTIE's Park Dukryul, Director General for Investment Policy, as well as to the Foreign Investment Ombudsman and the Office of Foreign Investment Ombudsman for their continued support."



Antonio Randazzo, Chair of the Heavy Duty Commercial Vehicles Committee and President & CEO, Daimler Trucks Korea, called for policy support to expand the use of medium- and heavy-duty electric trucks. He noted "these vehicles travel longer distances and produce more emissions than passenger cars, so there are significant environmental benefits of converting them to eco-friendly alternatives." He also urged the government to consider subsidies and charging infrastructure for such vehicles.



Ana-Maria Boie, Chair of the Healthcare Committee and General Manager of Boehringer-Ingelheim Korea, mentioned the need for "improving the system for assessing the value depreciation and risk-sharing agreements (RSA) for innovative medical products and reassessing the standards for pharmaceutical quality management." She expressed her hope that Korea remains an attractive investment destination for European companies.



James Paton, Chair of the Beer, Wine and Spirits Committee and Managing Director, North Asia (Hong Kong & Macau, Korea, Taiwan) of MH Champagnes and Wines Korea, reiterated "E-commerce for alcoholic beverages should be permitted for all types of alcohol under the principle of fair competition." He added "The current discriminatory practices should be prohibited until a fair competitive environment is established."

Thomas Caso, Chair of the Food Committee and CEO of Nestlé Korea, highlighted that the 'Standard for Recycled Materials in Food Containers' restricts recycled PET flakes to domestic sources, creating trade barriers. He proposed a separate approval system for assessing the safety of recycled PET from overseas and called for global cooperation on international standards for recycled food packaging. Additionally, he advocated for more flexible criteria in the registration and renewal of overseas manufacturing facilities while ensuring food safety.



Moon, Go Young, Chair of the Energy & Environment Committee and CEO of RWE, stated "Although Korea's offshore wind market is still in its early stages compared to Europe, it holds great potential with a solid industrial infrastructure, making it a key driver of future economic growth." He emphasized the importance of building trust through communication with local communities and the government, adding, "Legislative support is crucial to enhancing acceptance of offshore wind projects and accelerating their development."





Jean-Michel Feder, Chair of the Digital Committee and Director of Strategy & Sales at Thales commended the government's efforts to improve the efficiency and applicability of the Cloud Security Assurance Program (CSAP). However, he stressed the need for "more defined security requirements at each level, with the relaxation of physical network separation and national encryption standards for lower and medium tiers to reduce unnecessary costs and enhance scalability." He also discussed the necessity of legislation to ensure fair competition in open digital platforms.

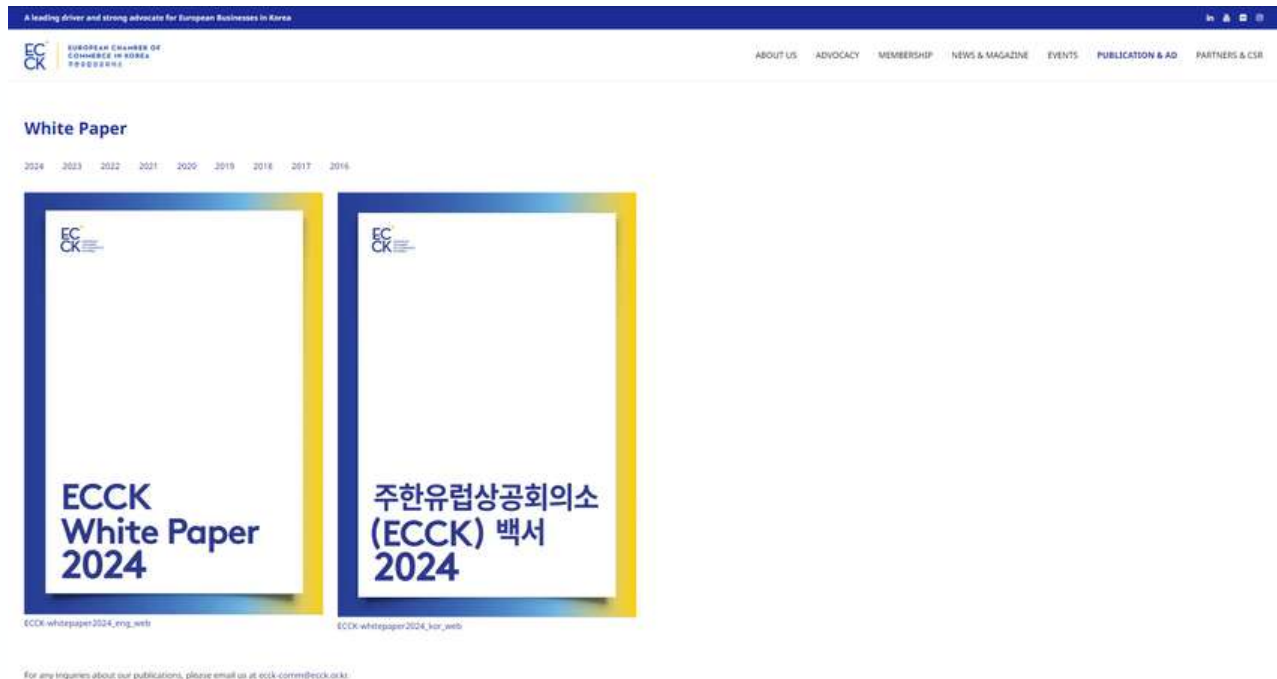


Finally, Stéphane Lagut, Chair of the Sustainability Committee and EY Partner, emphasized the need for a framework to measure the impact of Korea's green transition under the Carbon Neutrality and Green Growth Framework Act. "A framework that measures key outcomes and promotes adherence to targets will align Korea with global standards, fostering economic and trade relations, particularly with the EU, while ensuring accountability and comparability in Korea's green transition efforts," he stated.

BUSINESS AT A GLANCE

Meanwhile, ECCK reported that, of the 100 recommendations presented in the 2023 White Paper, 37% received positive reviews from the relevant government departments, following discussions with KOTRA's Foreign Investment Ombudsman.

The ECCK White Paper 2024 has been mailed to domestic members. For international members and partner organizations interested in the content, an online version is available on our website.



[ECCK White Paper 2024 Online Version – View ONLY]

The ECCK remains committed to representing European businesses and will continue to closely cooperate with the Korean government to enhance the business environment in Korea.



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RAILWAY STATION**



**GIMHAE
INTERNATIONAL
AIRPORT**



JINHAЕ NEW PORT



BUSAN NEW PORT



**GADEOK
INTERNATIONAL
AIRPORT**



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your decision-making process



**2021, 2022, 2023
Performance Evaluation of KFEZ**

Grade 

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KDI ECONOMIC BULLETIN

OCTOBER 2024

As prices have continued to moderate and stabilize recently, the Korean economy has been able to show a sustained recovery, mainly driven by robust performances in the export and manufacturing sectors. Though domestic demand has shown a moderate recovery, particularly in facility investment and services, the pace of the recovery has varied across sectors.

The global economy has generally been on a recovery trend, mainly driven by a rebound in trade and a shift in monetary policy in major economies. However, the pace of recovery differs across regions. In addition, geopolitical risks such as the ongoing Russia-Ukraine war and the potential for further escalation in the Middle East conflict, and concerns about an economic slowdown in major economies, are contributing to increased uncertainty.

Against this background, the Korean government will seek to implement key policy tasks in a timely manner, including ensuring price stability, providing customized support for small business owners, and shoring up domestic demand. These efforts will also be pursued along with policies outlined in the 'Dynamic Economy Roadmap' which seeks to improve the quality of life of Koreans and enhance the sustainability of the Korean economy.

Full version is available [HERE](#)



TECHNICAL BARRIERS TO TRADE (TBT) NOTIFICATIONS REACH 1,167, UP 30% YOY

CUMULATIVE TOTAL HITS A RECORD
HIGH OF 3,176 FOR THE PERIOD

In Q3 2024 (July to September), WTO member countries notified 1,167 new technical regulations, marking nearly a 30% increase compared to the same period last year (898 notifications). The cumulative total for this year has reached 3,176 notifications, the highest on record for the period.

Among the 1,167 notifications in Q3, East African nations, including Uganda (122 notifications), Tanzania (107), and Kenya (104), reported more than twice as many technical regulations as in the previous quarter, primarily in the food, pharmaceuticals, and agriculture sectors. The United States followed closely with 94 notifications. By sector, the most frequent notifications concerned food and pharmaceuticals (21.8%), agriculture and fisheries (21.2%), and chemicals and ceramics (15.9%).

Among Korea's 15 priority markets (its top 10 export destinations and 5 emerging markets), there were 311 notifications, comprising 26% of the total, showing a slight decrease from the previous year (323). Key sectors included food and pharmaceuticals (16.7%), chemicals and ceramics (15.1%), and transport safety (14.5%).

Top 10 Export Markets: United States, China, Japan, Vietnam, European Union, Taiwan, Mexico, Australia, Malaysia, Singapore.

Top 5 Emerging Markets: United Arab Emirates, Saudi Arabia, Chile, India, Russia.

THE WORLD HEALTH ORGANIZATION (WHO) FACT SHEET ON FOOD SAFETY

published 4 October 2024

Eating enough safe, nutritious food is key to sustaining life and promoting good health. Unsafe food, which contains harmful bacteria, viruses, parasites, or chemicals, causes more than 200 diseases, from diarrhea to cancer. It also creates a vicious cycle of disease and malnutrition, especially affecting infants, children, the elderly, and the sick. Ensuring food safety and strengthening food systems requires close collaboration between governments, food producers, and consumers.

Foodborne illnesses typically occur when bacteria, viruses, parasites, or chemicals enter the body through contaminated food, causing infectious or toxic diseases. Chemical contamination can lead to acute poisoning or long-term illnesses, disability and even to death. However, the burden of foodborne illnesses on public health and the economy has often been underestimated due to the difficulty in establishing a causal link between food contamination and resulting illness or death and the lack of reporting.

The World Health Organization's Estimating the Burden of Foodborne Diseases report, published in 2015, provided the first estimates of the burden of disease caused by 31 foodborne pathogens (bacteria, viruses, parasites, toxins, and chemicals) at the global and subregional levels, highlighting more than 600 million cases of foodborne illness and 420,000 deaths annually. A 2019 World Bank report on the economic burden of foodborne diseases estimated the total productivity losses due to foodborne diseases in low- and middle-income countries at \$95.2 billion per year and the cost of treating foodborne diseases at \$15 billion per year.





Safe food is vital for health, economic stability, and sustainable development. Urbanization, consumer trends, and globalization have extended the food chain, while climate change heightens food safety risks through extreme weather and altered environmental conditions. These challenges demand that food producers and handlers uphold strict safety standards, as local issues can rapidly escalate into global emergencies.

Thus, food safety is a shared responsibility among national authorities and requires a multidisciplinary, One Health approach at every stage of the food chain. Governments must develop evidence-based policies and flexible, risk-based regulatory frameworks while encouraging the active involvement of food handlers and consumers in establishing and maintaining effective food safety systems.

WHO works closely with the Food and Agriculture Organization (FAO), the World Organization for Animal Health (WOAH), the United Nations Environment Programme (UNEP) and other international organizations to ensure food safety along the entire food chain, from production to consumption, in line with the One Health Joint Plan of Action (2022–2026), which states that we work together for the health of humans, animals, plants and the environment. It also aims to strengthen national food management systems to facilitate the global prevention, detection and response to public health threats associated with unsafe food. To this end, WHO supports Member States by:

- Global Strategy Implementation
- Scientific Hazard Assessments
- Food Control System Evaluation
- New Food Technology Safety
- Emergency Infrastructure Support
- Safe Handling Promotion
- Health Security Advocacy
- Disease Surveillance Enhancement
- Global Disease Burden Monitoring

Full version is available [**HERE**](#)

MEETINGS & EVENTS

ECCK HOSTS CEO FORUM ON STRENGTHENING EUROPEAN BUSINESS IN KOREA



On October 21, the ECCK hosted its CEO Forum, with President Stefan Ernst welcoming CEOs from various industries. The forum centred on the theme Enhancing Business Success for European Companies in Korea from an International Perspective.

Participants were provided with a comprehensive overview of the current Korean economy, along with an in-depth discussion of the challenges faced by both the local economy and the broader business environment. The event also underscored the importance of fostering stronger collaborative relationships between European companies and their Korean counterparts, aiming to enhance business success in an increasingly competitive market.

A key highlight of the event was the presence of KIM Chang Beom, Vice Chairman & CEO at the Federation of Korean Industries, who contributed valuable insights into the role of collaboration between European companies and the Korean business community. His participation further reinforced the forum's focus on strengthening ties and exploring new opportunities in the Korean market.

ECCK HOSTS INFORMATION SESSION ON “AI STRATEGY FOR BUSINESS: OPPORTUNITIES AND CHALLENGES”

On October 22, the European Chamber of Commerce in Korea (ECCK) hosted an Information Session on the topic “AI Strategy for Business: Opportunities and Challenges to Adopt AI” with Dr. Sung Soo (Eric) Kim. The session was filled with practical insights, and participants actively exchanged views, reflecting their strong interest in AI.



ECCK AND EU DELEGATION VISIT KITA TO DISCUSS FUTURE COOPERATION



On October 18, ECCK Chairperson Philippe Van Hoof, President Stefan Ernst, EU Ambassador Maria Castillo-Fernandez, EU Delegation Head of Trade Section Walter Van Hattum, and ECCK Vice President Bo Sun Kim paid a courtesy visit to the Chairman & CEO of the Korea International Trade Association (KITA), Mr. Yoon Jin Sik.

Both sides agreed to co-organize Business Forum or Seminar on the topics such as ‘Digital Transition’ and ‘Green Partnership’ between Europe and Korea in the first half of 2025. Also they have a discussion on economic security, network segregation, renewable energy—particularly the offshore wind power sector—and Serious Accident Punishment Act (SAPA) issue, etc. Both sides pledged to make every effort to build better cooperative relations in the future.

CELEBRATING PARTNERSHIPS: BNP PARIBAS HOSTS 9TH MNC AUTUMN NETWORK NIGHT WITH ECCK AND KGCCI SUPPORT

The ECCK extends its congratulations to BNP Paribas for successfully hosting the 9th MNC Autumn Network Night, highlighting the strength of international partnerships. We are proud to have supported this prestigious event alongside the Korean-German Chamber of Commerce and look forward to continuing our collaboration with BNP Paribas and KGCCI in fostering long-term success.



ECCK PRESIDENT ATTENDS WELCOME RECEPTION FOR NEW FINNISH AMBASSADOR

On the evening of October 16, Stefan Ernst, President of the European Chamber of Commerce in Korea (ECCK), participated in a distinguished welcome reception in honour of the newly appointed Finnish Ambassador, Jyri Järviaho. The event, held in cooperation with FinnCham Korea, brought together key figures from the diplomatic and business communities.



ECCK ATTENDS KOREA-SLOVAKIA BUSINESS ROUNDTABLE TO EXPLORE NEW OPPORTUNITIES

On September 30, ECCK President, Stefan Ernst participated in the Korea-Slovakia Business Roundtable held at the FKI Tower Conference Center. The event, attended by over 30 business leaders, including Mr. KIM Chang Beom, Vice Chairman of the Federation of Korean Industries, and Ms. Denisa Saková, Deputy Prime Minister and Minister of Economy of Slovak Republic, provided a platform to discuss opportunities for expanding existing business and exploring new sectors such as nuclear energy, defense, and robotics.



ECCK CFO FORUM ON CFO AS THE DRIVER OF SUSTAINABILITY



On September 30, the ECCK CFO Forum was held, where participants were able to gain insight under the theme of 'CFO as the Driver of Sustainability'. The session was led by Stéphane Lagut and Jaeheum Park from EY who shared valuable understanding including how CFOs can turn sustainability reporting from a compliance exercise to a value creation activity, gaps within currently developed resources and what in-house resources CFOs should develop, and leading practices from companies globally.

ECCK JOINS INVESTMENT PROMOTION ADVISORY MEETING FOR SEOUL



On September 25, ECCK Vice President Bo Sun Kim attended the Investment Promotion Advisory Meeting for Seoul. Seoul City announced that Invest Seoul would be officially launched. At this event, foreign chambers and foreign investment companies delivered suggestions to Seoul City to improve investment conditions in Korea. Seoul City has made it clear that it will hold these types of Advisory Meetings regularly.

ECCK EXPANDS COOPERATION WITH EUROPEAN NATIONAL CHAMBERS



On September 26, led by President Stefan Ernst and Vice President Bo Sun Kim, the ECCK hosted European Roundtable with National Chambers and Business Organizations. This roundtable marks the beginning of a new initiative aimed at fostering even closer cooperation among European National Chambers and business groups in Korea. With the goal of enhancing partnership and unity under the banner of one Europe, we are excited to announce that this collaborative platform will now be held quarterly.

ECCK JOINS BUSAN INTERNATIONAL PORT CONFERENCE 2024

ECCK President Stefan Ernst and Busan Chapter Representative Andrew Millard represented the ECCK at the welcome reception held on September 23rd at the Wyndham Grand Busan. This reception celebrated the 12th Busan International Port Conference 2024, which is taking place from September 24th to 25th at the Busan Port International Exhibition & Convention Center under the theme "Ports in Unity: Connecting Continents," organised by the Busan Port Authority.



ECCK TAX FORUM ON TAX LAW AMENDMENTS 2025 & TRANSFER PRICING BEST PRACTICES

On the morning of Sep 24, the ECCK successfully hosted a Tax Forum under the title "Tax Law Amendments 2025 & Transfer Pricing Best Practices". The session was led by Changho Jo and Yoo-Jin Ko from PwC Korea, providing guidance to foreign invested companies on how to navigate the complex tax environment in Korea.



ECCK JOINS 10TH KOREA-EU CIVIL SOCIETY FORUM HELD IN SEOUL

The ECCK, represented by President Stefan Ernst, actively participated in the 10th Civil Society Forum, held in Seoul from September 9 to 10. The forum, established under the EU-Korea Free Trade Agreement (FTA), brought together delegations from EU Member States and Korea to discuss a wide range of topics related to sustainable development, including trade, environment, and labor.



ECCK BUSAN INFORMATION SESSION ON WOMEN LEADERSHIP



On September 11, 2024, ECCK held the Busan Information Session on Women Leadership at the Wyndham Grand Busan. The session followed the success of the Women Leadership event in Seoul, which took place last April. We were honored to have Ms. María Castillo Fernández, Ambassador of the European Union to the Republic of Korea, and Ms. Isabel Puig, CEO of IKEA Korea Ltd., join us at the Busan Chapter.

ROUNDTABLE WITH THE FOREIGN BUSINESS COMMUNITY IN KOREA



On September 5, ECCK Chairperson Philippe Van Hoof attended the Roundtable with the Foreign Business Community in Korea hosted by Trade Minister Cheong Inkyo. This Roundtable sought to resolve investment difficulties and enhance understanding of major policies through direct communication with foreign chambers of commerce in Korea and foreign-invested companies.

ECCK CHAIRPERSON HIGHLIGHTS ROLE IN SUSTAINABILITY AT WORLD CLIMATE INDUSTRY EXPO



On September 4, at the invitation of Mayor Park Heong-joon of Busan Metropolitan City, ECCK Chairperson Philippe Van Hoof participated as a panelist at the Global Maritime City for Climate Crisis Response Conference, held during the 2024 World Climate Industry Expo.

ECCK CHAIRPERSON ATTENDS KOREA'S FREE ECONOMIC ZONES (FEZS) PR DAY EVENT

On September 3, ECCK Chairperson Philippe Van Hoof participated in the event of Korea's Free Economic Zones (FEZs) PR Day at Grand InterContinental Seoul Parnas. The event showcased the qualities that make Korea's Free Economic Zones (FEZs) a prime location for international investment and business operations as well as how these zones help propel the nation's cutting-edge industries forward.



ECCK PARTICIPATES IN THE 12TH ASIA OFFSHORE WIND DAY

On September 3, ECCK President Stefan Ernst delivered a welcome address at the 12th Asia Offshore Wind Day held in Busan. The event was organized by the Asia Wind Energy Association, which was established in 2016 and has since become the leading industry association for the wind energy sector in the Asia-Pacific region.



ECCK CHAIRPERSON JOINS "EVERYONE'S VETERANS HONORS CLUB" AT INAUGURATION CEREMONY

On August 29, "Inauguration Ceremony of the Honors Club" was held at the National Memorial Hall of the Provisional Government of the Republic of Korea. The ECCK Chairperson Philippe Van Hoof was honored to be a member of the Honors Club.



2024 FSS INTERNATIONAL CONFERENCE: SHAPING THE FUTURE WITH GREEN FINANCE



The Financial Supervisory Service (FSS) hosted the “2024 FSS International Conference” on August 27 at the ECC Samsung Hall of Ewha Womans University, under the theme “Changing the World with Green Finance.” Since 2019, the FSS and Ewha Womans University have co-hosted this international conference as part of an industry-academic collaboration program, focusing on future finance and green finance.

ECCK ENERGY & ENVIRONMENT COMMITTEE STEEL DECARBONIZATION BRIEFING SESSION



The ECCK Energy & Environment Committee successfully held an exclusive Steel Decarbonization Briefing Session on Monday, August 26. Organized in collaboration with the SteelZero initiative of the Climate Group, Solutions for Our Climate (SFOC) and Orsted Korea, the session emphasized the critical role of green steel to support global net-zero goals.

ECCK ROUNDTABLE MEETING WITH MFDS COSMETICS POLICY DIVISION



The ECCK Cosmetics Committee arranged a Roundtable meeting with Ministry of Food and Drug Safety (MFDS) Cosmetics Policy Division on Aug 23, which is a key department of handling Cosmetics Policies in Korea. At the meeting, Mr. Ji Hun GO, Director of Cosmetics Policy Division, Mr. Won gu KANG, Deputy Director of Cosmetics Policy Division, and Mr. Gwang Jin AN, Assistant Deputy Director of Cosmetics Policy Division attended the meeting and discussed on recommendations suggested by the ECCK for regulatory improvement.

ECCK EVENT

IPR

CONFERENCE

DATE

**MON
11
NOVEMBER**

2024

Intellectual Property Rights (IPR)
in the Digital Environment

VENUE

**FOUR
SEASONS
HOTEL,
SEOUL**



HOSTED BY



EUROPEAN CHAMBER OF
COMMERCE IN KOREA



특허청
Korean Intellectual Property Office



EU-ROK IPA
EU - Republic of Korea
Intellectual Property Action



EUIPO
EUROPEAN UNION
INTELLECTUAL PROPERTY OFFICE

26

PROGRAM

11 NOVEMBER

08:30 - 09:00 **REGISTRATION AND NETWORKING**

09:00 - 09:20 **OPENING REMARKS**

- EU Ambassador
- KIPO
- ECCK

09:20 - 11:00 **SESSION 1**

DIGITAL IPRS IN THE EU AND ROK: LATEST DEVELOPMENTS

- Latest developments of the EU IP legal framework - [EUD] (25')
- Latest developments of the Korean IP legal framework - [KIPO] (25')
- Evolution of IP in the digital environment - [Qualcomm] (25')
- Special Judicial Police of KIPO (To be determined) - [KIPO] (25')

11:00 - 11:20 **COFFEE BREAK**

11:20 - 12:10 **SESSION 2**

COOPERATION AMONG AUTHORITIES, RIGHT HOLDERS AND ONLINE PLATFORMS

- Enhancing IP protection on e-commerce marketplaces in Europe - [EUIPO] (25')
- Coupang's collaboration with enforcement authorities and brand owners - [Coupang] (25')

12:10 - 13:10 **NETWORKING LUNCH**

13:10 - 14:50 **SESSION 3**

EMERGING TECHNOLOGIES IN SUPPORT TO IPR ONLINE ENFORCEMENT

- AI applied to the fight against counterfeiting in Korea - [Faikerz] (25')
- The anti-counterfeiting and anti-piracy technology guide (ACAPT Guide) for EU businesses - [EUIPO] (25')
- To be determined - [Law firm] (25')
- Challenges in online enforcement and international cooperation / New technologies applied to combat IP crimes in the EU - [EUROPOL] (25')

14:50 - 15:00 **CLOSING REMARKS – [ECCK]**

Invitation to GAI 2024: Navigating Alternative Investments Amid Political Transitions

The European Chamber of Commerce in Korea (ECCK) is pleased to invite you to the Global Alternative Investment Insights (GAI) 2024 Conference, scheduled to take place on November 12, 2024, at the Lotte Hotel Seoul, co-hosted by Maekyung Media Group and the ECCK. We extend our sincere appreciation for your continued support for the annual GAI conference.

This year's conference will focus on the theme of 'Alternative Investment Strategies Amid Times of Political Transitions', reflecting the growing impact of political changes on the investment landscape. As the U.S. presidential election approaches and geopolitical tensions evolve, the global alternative investment environment is experiencing significant shifts. This provides both challenges and opportunities for investors as they navigate through evolving market conditions, inflationary pressures, high-interest rates, and geopolitical conflicts.

As Korea's premier event for alternative investments, GAI 2024 will explore how political transitions affect investment strategies across real estate, infrastructure, private equity (PE), and private debt (PD), assessing their performance amid current uncertainties. Recognized since 2014 for its esteemed reputation, GAI2024 is excited to offer engaging discussions and valuable networking opportunities for LPs and GPs from around the world.

Detailed information, including registration and conference programs, will be available on our website www.gaii.or.kr/2024 as it becomes finalized. Please visit our website for updates and previous event materials. We invite you to join us and capitalize on the opportunity to gain insight into emerging trends of alternative investment, understand developments among global institutional investors, and engage in valuable networking opportunities.

Please do not hesitate to reach out to Siyoon Kim (02-6261-2713, Manager) and Hyunji Kim (02-6261-2706, Researcher) for any inquiries. You may also contact us via gaii.seoul@ecck.or.kr

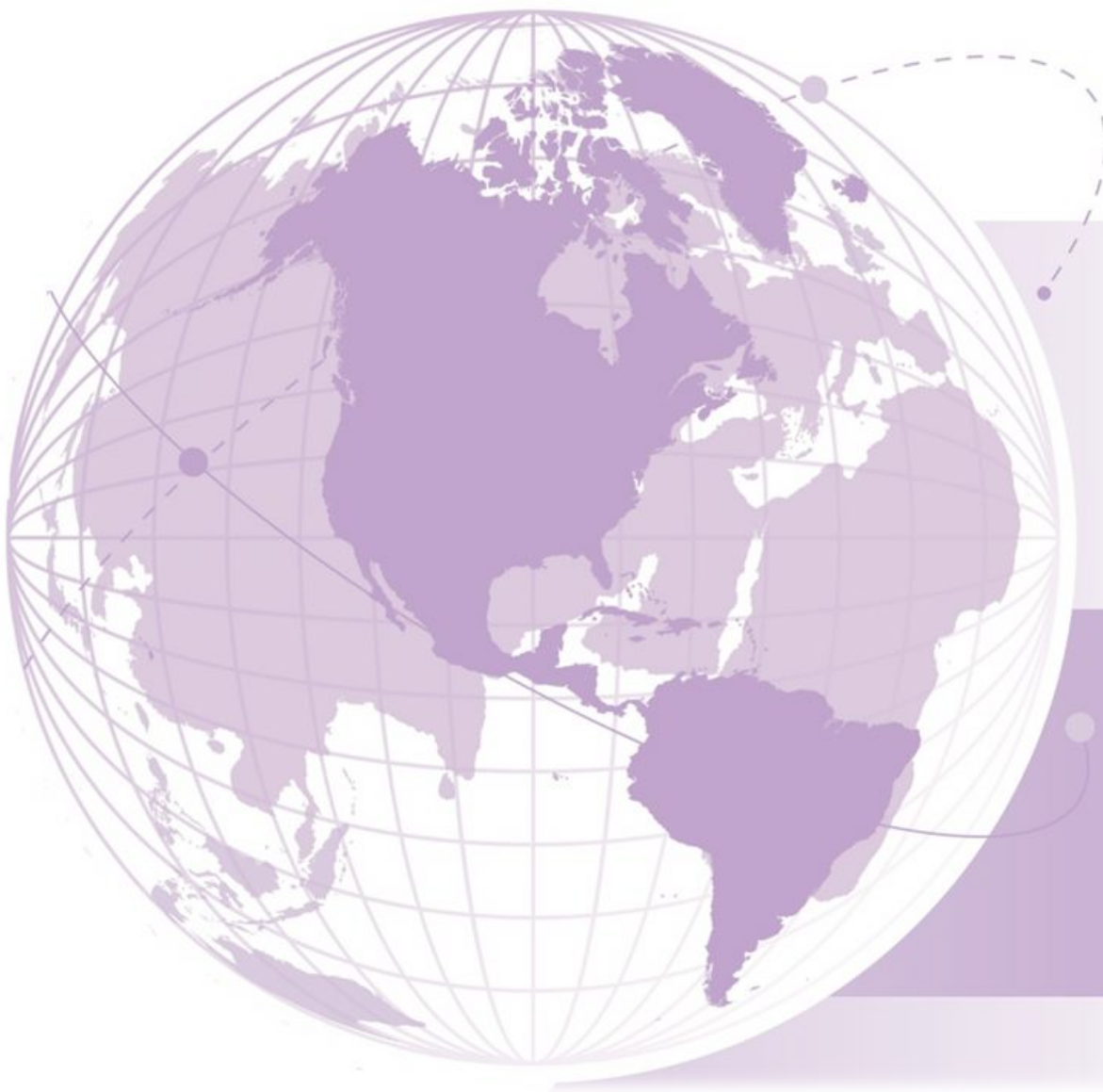
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GLOBAL INVESTORS ARE FOCUSING ON THE BUSAN-JINHAЕ FREE ECONOMIC ZONE

VISIT OF INVESTORS AND RELATED INSTITUTIONS IN FRANCE, THE UNITED STATES, AND THE DOMINICAN REPUBLIC FROM OCTOBER 15 TO 17.

The Busan-Jinhae Free Economic Zone (BJFEZ) continues to draw significant foreign investor interest, earning an S-grade rating for three consecutive years in South Korea's free economic zone evaluations.

On October 15th, executives from 20 major French companies visited the BJFEZ Authority to learn about key projects and investment benefits. They were particularly interested in the zone's world-class port logistics infrastructure, which includes Busan Port, Jinhae New Port, and the upcoming Gadeokdo New Airport.

Following a video consultation in September, a U.S. manufacturing company (Company G) visited on October 16th for site tours and in-depth investment discussions.

The next day, 20 officials from the Dominican Republic's Ministry of Foreign Affairs and the Ministry of Economic Planning and Development also visited as part of a Korea Development Institute training program, exploring potential cooperation opportunities.

SHOWING INTEREST IN GLOBAL PORT LOGISTICS INFRASTRUCTURE AND INVESTMENT INCENTIVES.

These visits highlight the BJFEZ's growing reputation as a global business hub, attracting investors from Europe, North America, and South America. The BJFEZ Authority is actively strengthening its global networks to ensure these visits lead to sustained investments.

Commissioner Kim Ki-young emphasized the zone's appeal due to its strategic location and logistics infrastructure, pledging continued support as a "strategic success partner" for foreign investors.

[Photo] Government officials of the Dominican Republic are taking a commemorative photo at the Public Relations Hall of the Busan Jinhae Free Economic Zone Authority. (left) An investment attraction expert from the Busan Jinhae Free Economic Zone Authority explains world-class port logistics facilities and incentives to attract foreign investment to Dominican Republic government officials. (right)

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JOINED ECCK IN THE LAST QUARTER

electriclime°

A boutique film house headquartered in Singapore, with offices in Bangkok, Dubai, Riyadh, Seoul and Sydney. electriclime° was established in 2010 to bring an expression of art to commercial film, through innovation and vision. The film house represents emerging international directors & cinematographers from diverse artistic disciplines.

electriclime° has worked with clients like Porsche, Sony, NIKON, Snickers, KFC, Oppo, Bacardi, Starbucks, DOVE, David Beckham and many more. We love working together with brands, agency partners and creatives to pitch ideas, campaigns and execute cinematic narrative content for digital and television.



Rittal is a global company that specializes in providing innovative solutions for industrial enclosures, power distribution, climate control, IT infrastructure, and software & services. Founded in 1961 by Rudolf Loh in Germany, Rittal has grown to become a leading system provider for various industries, including manufacturing, IT, and telecommunications. The company is known for its high-quality products and systems that enhance efficiency and reliability in industrial and IT environments. Rittal's offerings include enclosures, cooling systems, power distribution units, and IT infrastructure solutions.

WELCOME!

THE ECCK IS DELIGHTED TO ANNOUNCE THE APPOINTMENT OF NEW VICE CHAIRPERSON & NEW BOARD MEMBER OF DIRECTORS



ECCK NEW VICE CHAIRPERSON

MR. DAVID TAESEUNG YOO

Mr. David Taeseung Yoo as a new Vice Chairperson to the ECCK Board of Directors.

David Taeseung Yoo is a Korean citizen and is the CO-CEO of Copenhagen Offshore Partners (COP) Korea since 2018. He has set up Korean entity for COP in 2018. He is an expert in offshore wind and has 13 years of hands on experience in renewable energy (offshore wind power) and played an instrumental role in driving the nation's offshore wind industry. During the past years, David has also contributed successfully to the development of Korea's first 100MW scale offshore wind power project and implemented master plan and rolling plan for Korean government's 2.5 GW offshore wind power projects in the Southwestern Sea of Korea. Currently, he is supervising entire Korean offshore wind power development activities for COP and has been leading the success of COP Korea based on his expertise and experience.

The ECCK eagerly anticipates Mr. Mathias Vaitl's leadership and contributions to the Chamber!



ECCK NEW BOARD MEMBER

ANA-MARIA BOIE, MD, EMBA

Dr. Ana-Maria Boie, as a new board member to the ECCK board of directors.

Dr. Boie has over 24 years of experience in the pharmaceutical industry and is currently the General Manager and Head of Human Pharma for Boehringer Ingelheim Korea. A medical doctor by training, she has served in various roles across general management, marketing, sales & Commercial, and environmental, social, governance (ESG), in both local, regional, and global organizations. 2024 represents an important milestone for Dr.Boie, marking her 15 years at Boehringer Ingelheim, where she has worked in Romania, Austria, Russia, and Germany, and signifies her first foray to Asia.

The ECCK looks forward to her leadership for the Chamber!

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WELCOME!

**THE ECCK IS DELIGHTED TO ANNOUNCE THE
APPOINTMENT OF NEW CHAIRPERSONS TO
THE ECCK COMMITTEE & FORUM**



MR. DAE WHAN KIM

Vice-Chair of the ECCK
Healthcare Committee

General Manager of bioMérieux Korea



MR. ANTHONY CHANG

Chair of the ECCK
HR & Compliance Forum

Shin & Kim LLC, Senior Foreign Attorney

Café Aux Petits Verres





Korea's Gourmet Scene is Abuzz, and All Eyes Are on Netflix's Original Show, Culinary Class Wars—Including European Café, Aux Petits Verres



Lately, Korea's culinary scene has been brimming with excitement, thanks in large part to Netflix's original hit, <Culinary Class Wars>. Among the many restaurants enjoying this newfound attention is none other than Aux Petits Verres, a European café that has been delighting patrons since 2013, offering a sweet escape for those seeking a moment of indulgence on a lazy afternoon.



The runner-up on Master Chef Korea Season 1, the original Korean cooking competition

One of the show's 'white' chefs, Park Joon-Woo, makes a laugh at his self-introduction and 'early exit,' but fans are all too familiar with his talents. . In 2017, Park was the runner-up on MasterChef Korea Season 1, the original Korean cooking competition. His lemon tart from the show became an instant classic, skyrocketing to the top of every dessert lover's must-try list.

Even after MasterChef, as he ventured into the wider culinary world as a sought-after 'chef-tainer,' requests for his lemon tart and other desserts continued to pour in. In 2023, these persistent demands inspired him to revive Aux Petits Verres in a setting perfectly suited to its name—an intimate haven for his timeless European creations, housed in a two-story building in Seochon.



Park Joon-Woo trained in Belgium and France forms the foundation that underpins his entire menu



Park's signature lemon tart, made with a delicate balance of lemon and eggs, follows a traditional recipe he learned from a friend during his time in Belgium. His training in Belgium and France serves as the foundation that underpins his entire menu. Alongside the famed lemon tart, Aux Petits Verres's trio of tarts—strawberry, chocolate, and lemon—are revered among dessert aficionados in Seoul. The café also now offers the Merveilleux, a classic dessert beloved in northern France and Belgium. This light confection of meringue cookies and Chantilly cream, though widely known and enjoyed in various forms across Europe, takes on a comforting simplicity in Park's hands, evoking the pure, nostalgic flavors of childhood.

Another chef's recommendation? The French classic, quiche. Whether paired with a crisp beer or a perfectly chilled glass of wine, this compact yet hearty dish satisfies cravings no full meal could quell. Aux Petits Verres opens at noon and, without a break, serves until 9 PM—a nod to those who hunger for small but deeply satisfying bites at any hour. With Park's celebrated culinary touch and the sommelier's carefully curated beverage selections, every choice feels like the perfect one.



For those in need of a caffeine boost rather than a tippie, the café also offers a range of coffees and teas, including café allongé and café au lait. Beyond the delectable pastries, finger foods, and drinks, Aux Petits Verres caters to those with larger appetites—by reservation only, patrons can indulge in dishes like steak and pasta, made with seasonal ingredients and fresh produce. Park's dishes have a way of disarming even the pickiest of palates, offering something irresistible for everyone.

The café even accommodates private events, hosting small gatherings of 20-30 people who seek to experience Park's European dishes in an exclusive setting. With Aux Petits Verres, Chef Park Joon-Woo continues to satisfy Seoul's most authentic European culinary cravings, one exquisite bite at a time.



Add | 114 Tongin-dong, Jongno-gu, Seoul
 Open | 12:00 PM - 9:00 PM
 (Closed every Tuesday)
 Menu | Tartes, Merveilleux, Financiers Garnis, Quiches, etc.

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