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ECCK Connect

The Quarterly Magazine of the European Chamber of Commerce in Korea

ECCK News



General News

Check the ECCK's advocacy activities in the first quarter of 2021.

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Forums & Webinars

ECCK hosts its members a Q&A deep through interactive forums and webinars.

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Board of Directors 2021-2023

Meet the new Board of Directors for the 2021-2023 mandate.

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Cover Story



Korea and Europe Matter to Each Other

SEAFUP Korea Chair's Dr. Kyoung Eun Park shares the essence of the publication Korea Matters for Europe/Europe Matters for Korea.

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Advocacy Platform Insights



Introducing ECCK CFO Forum

Securities industry expert group cordially invites CIOs from multinational businesses to join ECCK CFO Forum.

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Video



New Members

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New Committee Chairpersons

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CSR Activity Report



ECCK CSR Activity Report Q1 2021

ECCK introduces its first series of the CSR activity report compiled during the first quarter of 2021.

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Key Benefits of Joining ECCK

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ECCK SDG Webinar Series



Lorenzo Simonelli
Chairman and CEO of Baker Hughes

Baker Hughes: Leading ESG Strategy for the Energy Industry

Baker Hughes Chairman & CEO Lorenzo Simonelli shares the topic on "Leading ESG Strategy for the Energy Industry"

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Saori Dubourg
Member of the Board of Executive Directors of BASF SE

BASF: Paradigm Shift - towards a resource efficient economy

Member of the Board of Executive Directors of BASF SE Saori Dubourg holds webinar on "Paradigm shift"

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Art & Culture



Meet Artist Rachelle Plas

A harmonica player, singer, whistler and songwriter Rachelle Plas' journey in the music field.

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Start-Up News



EK Security Korea: Cybersecurity Solutions

EK Security Korea collaborates with its partners and customers for their ICS/OT/IT Cyber Security.

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Taste Of Europe



Namsan Winery: Portuguese Restaurant & Bar

Ran by the owner who fell in love with Portugal, the restaurant provides authentic Portuguese dining experiences.

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All ECCK members are eligible for the exclusive ECCK Premium Membership to receive complimentary benefits and recognition in addition to the general membership benefits. Our valued ECCK Premium Members are:



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Mercedes-Benz



Pernod Ricard Korea



SAMIL 삼일자산관리
First Commercial Bank in Korea

bkl
BAE, KIM & LEE



BNP PARIBAS



HEINEKEN

KIM & CHANG

DB SCHENKER

ABB

AGS FOUR WINDS
Sustainable Energy Solutions

AstraZeneca

IBDO | 상원회계법인

DASSAULT SYSTEMES

Deutsche Bank



Korea

Lee & KO 법무법인(유한) 리앤코

ROBERT WALTERS

삼성 KPMG

SAP



YOON & YANG
법무법인(유한) 유앤양

General News

From January to March, the Chamber actively involved in facilitating dialogues with the Korean and European governments. The highlights include meeting with the Seoul mayor candidates Park Young Sun and Ahn Cheol Soo.



ECCK holds virtual New Year Greeting event 2021

JANUARY 14, 2021

On January 14, the ECCK hosted a virtual New Year Greeting event to thank our valued members and partners for their support through a challenging year and to wish everyone a brighter future in the new year ahead.

Joined by over 150 participants, the online event opened with a new year's greeting from ECCK Chairperson Dirk Lukat, followed by new year's messages from special guests, Maria Castillo-Fernandez, EU Ambassador to Korea, and Henri Gétaz, EFTA Secretary-General.

The event concluded with a special performance video by Sejong Soloists. We would like to thank our special guests for their kind words and Four Seasons Hotel Seoul and Fendi for their kind support of the event.



Meeting with Seoul Mayor Candidate Park Young Sun

MARCH 15, 2021

On March 15, ECCK hosted a special meeting with Seoul city mayor candidate Park Young-sun of Democratic Party. ECCK shared candid opinions on business landscape in Seoul and discussed ways to further develop Seoul into a global economic hub. Candidate Park discussed her vision and pledges for the city and ideas to improve the investment environment for the foreign business community in Seoul. The meeting was also joined by National Assembly member Kang Sun-woo.

"In 2019 and 2020, when Seoul mayor candidate Park was heading the Ministry of SMEs and Startups, the Chamber had the honor to organize successful business meetings with her and many European CEOs in attendance. Thanks to Candidate Park's strong leadership and concerted efforts leading the ministry over the past two years, we were able to achieve many fruitful results from those meetings. Based on her experience and capabilities as a veteran politician and her expertise in economic affairs, we strongly believe Mrs Park's vision will lead Seoul into an even better place for business and innovation to foster with the improvement of livelihoods of the citizens.", said ECCK Chairperson Dirk Lukat.



Meeting with Seoul Mayor Candidate Ahn Cheol Soo

MARCH 2, 2021

On March 2, ECCK hosted a special meeting with Seoul city mayor candidate Chairman Ahn Cheol Soo of the People's Party. ECCK shared candid opinions on business landscape in Seoul and discussed ways to further develop Seoul into a global city with a fair market economy. Chairman Ahn discussed his vision and pledges for the city and ideas to improve the investment environment for the foreign business community in Seoul. The meeting was also joined by National Assembly members Ms. Choi Youn-suk and Ms. Kwon Eun-hee.

"With his vast experience in the global environment and as a former software entrepreneur, I strongly believe his vision will lead Seoul into an even better place for business and innovation to foster with the improvement of livelihoods of the citizens. The European business community is fully behind and supportive of any initiative to further strengthen the investment and business landscape of Seoul.", said ECCK Chairperson Dirk Lukat.

(Photo credit: Yonhap News)

BUSINESS CONFIDENCE SURVEY 2020

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European chambers release Business Confidence Survey 2020 results

MARCH 22, 2021

European national chambers and business councils in Korea released the results of Business Confidence Survey 2020 on March 22. 127 executives of European companies, representing over 47,000 employees and a total turnover of EUR 49.6 billion (equivalent to KRW 65.0 trillion), participated in the survey.

Since 2014, the Business Confidence Survey has been conducted to take an annual snapshot of European companies' perceptions towards the business environment in Korea. In partnership with Roland Berger Seoul, 11 European national chambers and business councils in Korea collectively organized the survey. The European chambers hope the survey serves as a useful tool for businesspeople and policy makers to make future forward decisions for the mutual benefit of the Korean and European businesses.

[Click here to find the Business Confidence Survey 2020](#)



ECCK Annual Report 2020 Now Available

MARCH 5, 2021

The ECCK is pleased to announce that the ECCK Annual Report 2020 is now available. Its purpose is to provide our members and partners with the highlight of ECCK's activities and achievements throughout the preceding year.

Despite facing tough challenges from the global health crisis, we were able to accomplish another successful year with our valued members and partners' continued support throughout the year.

[Click here to find the ECCK Annual Report 2020](https://ecck.or.jp/publications/annual-report/)



Courtesy Visit to KITA Chairman & CEO Kim Young Ju

JANUARY 15, 2021

On January 14, ECCK Chairperson Dirk Lukat and President Christoph Heider paid a courtesy visit to KITA Chairman & CEO Kim Young Ju.

During the meeting, they shared their opinions on the impacts from COVID-19 on the businesses including trade. In relation with the EU-Korea FTA 10th Anniversary and the EFTA-Korea FTA 15th Anniversary, ECCK and KITA will cooperate to organize events in 2021.



Business Roundtable in Busan with EU Ambassador

MARCH 19, 2021

On the evening of March 18, the European Union Delegation to the Republic of Korea hosted a business roundtable with the ECCK Busan members' representatives at Grand Josun Busan.

ECCK Chairperson Dirk Lukat kicked off the roundtable with a welcome address. Followed by the opening, honorable EU Ambassador to Korea Maria Castillo-Fernandez outlined EU priorities in the fields of diplomacy and trade, focusing on the strategic relationship with the Republic of Korea.

The floor was then open for participants to share sectoral business perspectives and any market access issue to further exchange with the EU Delegation. The business roundtable alongside the dinner ended with a closing address by the ECCK Chairperson.



Courtesy Visit to KEF Chairman Sohn Kyung Shik

JANUARY 8, 2021

On January 8, ECCK Chairperson Dirk Lukat and President Christoph Heider paid a courtesy visit to Korea Enterprises Federation (KEF) Chairman Sohn Kyung Shik at CJ The Center.

The two sides had a discussion on business prospects in 2021, including business impacts from the Brexit and the economies post COVID-19. Also, they agreed on future cooperation between the ECCK and the KEF.



ECCK Meets Korea Commission for Corporate Partnership (KCCP)

FEBRUARY 16, 2021

On February 16, ECCK President Christoph Heider had a meeting with KCCP (Korea Commission for Corporate Partnership) Chairman Kwon Ki Hong. They discussed the directions of both organizations in 2021 with full descriptions and agreed on future cooperation between ECCK and KCCP.



Courtesy Meetings with KOTRA President Kwon Pyung-oh and Ombudsman Kim Sung Jin

JANUARY 27, 2021

On January 27, ECCK Chairperson Dirk Lukat and President Christoph Heider had online courtesy meetings with KOTRA President Kwon Pyung-oh and Ombudsman Kim Sung Jin.

They had a discussion on the COVID-19 pandemic's impacts on the economies and showed appreciation to each other for a great collaboration among ECCK, KOTRA and Ombudsman Office to overcome the pandemic's adversities. They agreed on cooperating furthermore for the betterment of the business environment in Korea.



Courtesy Visit to FKI Vice Chairman & CEO Kwon Tae Shin

JANUARY 19, 2021

On January 18, ECCK President Christoph Heider paid a courtesy visit to FKI Vice Chairman & CEO Kwon Tae Shin.

They discussed on many points including how to improve business environment in Korea. Also, they agreed on future cooperation between ECCK and FKI in the fields of deregulation and ESG global movement.



Courtesy Visit to KCCI Executive Vice Chairman Woo Taehee

JANUARY 25, 2021

On January 25, ECCK President Christoph Heider paid a courtesy visit to KCCI Executive Vice Chairman Woo Taehee.

They agreed on future cooperation between ECCK and KCCI such as hosting 'International Conference' with the agenda of SDGs including ESG Program and improving business environment related with regulatory legislations. ECCK and KCCI will try to organize a Roundtable meeting with MOTIE or MOEF on FDI issues and business grievances.



ECCK speaks at the 8th Industry Development Forum

JANUARY 28, 2021

On January 28, ECCK participated in 'The 8th Industry Development Forum' organized by Korea Industry Associated Forum (KIAF) and Korea Automobile Manufacturers Association (KAMA) to discuss about the Korean business and investment environment and its outlook in 2021 with foreign business leaders in Korea. ECCK Chairperson Dirk Lukat delivered a speech on European business community's view on Korea's business and regulatory environment focusing on the importance of harmonization of international standards. The event was joined by Ministry of Trade, Industry and Energy, GM Korea, AMCHAM, Renault Samsung, and Korean Metal Workers' Union.

"Continued engagement and dialogue between business, governments, and all other stakeholders is vital for refining policies, regulations and rules, to help ensure that good ideas and policies, can be turned into future oriented actions. The market needs constant adjustment of policies, to be in line with international best practices that will encourage innovation and facilitate investment.", said Chairperson Lukat.

(Photo: KIAF)



Fissler donates KRW 30 mil to ECCK Charity Partners

MARCH 9, 2021

ECCK is pleased to share the news that our long-valued member Fissler GmbH has made a generous donation to ECCK Charity Partners who are having a difficult time due to the prolonged Covid-19 crisis. Fissler has provided KRW 30 million worth of its kitchen utensils to social welfare charities and organizations to help families and communities in need. Donations were delivered to the Chamber's charity partners including Anna's House, Jeon Jin Sang Clinic, and Migrant Pastoral Commission. We would like to express our sincere gratitude and appreciation to Fissler for their kind donation. The ECCK will continue to help promote a healthy giving culture and increase donations to benefit social welfare charities and organizations who are suffering from the pandemic.

(Image Source: Fissler Korea)



ECCK joins “Thank you! Essential Workers!” social media campaign

FEBRUARY 9, 2021

ECCK President Christoph Heider has been nominated by Patrick Yoon, Country Manager, Korea and Mongolia at Visa, to participate in the “Thank You, Essential Workers” (고맙습니다, 필수노동자) campaign to encourage the essential workers who are continuing their service despite the COVID-19 pandemic.

“Special thanks to Patrick for nominating me to join this campaign. I would like to convey my deepest appreciation to all essential workers for their continued perseverance and dedication to work at hand during this difficult time. Next, I would like to nominate honorable EU Ambassador to Korea Maria Castillo-Fernandez to join me in this campaign.”

European chambers release Business Confidence Survey 2020 results

March 22, 2021

BUSINESS CONFIDENCE SURVEY 2020

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Seminars & Forums

The Chamber regularly hosts forums and webinars to closely follow market trends and changes in the regulatory environment relevant to the interests of its members.



Second Future Development Forum with Datacrunch Inc.

MARCH 18, 2021

On March 15, ECCK held the second session of the Future Development Forum under the theme of “The Future of Operational Innovation: Data Science & AI”.

The Forum was hosted by Datacrunch Inc. and discussed how to leverage data science and AI capabilities to optimize business operations in line with the increasing importance of profit and loss management due to COVID-19.



CFO Forum on Digital Transformation for Intelligent Enterprise

MARCH 19, 2021

On March 17, the ECCK CFO Forum held a session "Digital Transformation for Intelligent Enterprise" at The Executive Center.

The session was presented by Mr. Shawn Chun, Head of Industries and Customer Advisory of SAP Korea, and explored how new technologies are being used for corporate management and what can be done with them. In addition, the forum discussed the meaning of Intelligent Enterprise, which is what leading companies are pursuing, and what role Digital Transformation plays for this. Lastly, we would like to thank The Executive Center once again for their generous venue support.



HR Forum on Remote Working

MARCH 11, 2021

On March 11, ECCK organized a session for its HR Forum on Remote Working. Since the outbreak of COVID-19 many companies have devised ways to implement or improve their ways of remote working.

During this session, Mr. Eric Wan, Principal Consultant at RDI Worldwide and Mr. Praveen Upadhyay, Director People & Culture for Korea at Phillip Morris International shared their insights into what are the key aspects of a successful remote working strategy. We would like to thank our speakers for sharing their wonderful insights.



Live Webinar on AI+Ethics=Problems Solved?

MARCH 16, 2021

On March 16, the ECCK hosted a live webinar on 'AI+Ethics=Problems Solved?'. During the webinar, Mr Robert Wagner (Professor of University of Applied Sciences Nordhausen) shared his insights and depth knowledge on Artificial Intelligence (AI).



Live Webinar on Female Empowerment

MARCH 8, 2021

On International Women's Day, the ECCK hosted a live webinar on the importance of female empowerment and contributions companies can make.

The webinar was presented by Kumjoo Huh (Executive Vice President of Kyobo Life Insurance), Heekyung Min (Executive Vice President CJ CheilJedang), Gilles Fromageot (President & Chief Executive Officer of AXA Korea), and Patsy Li (Global Community Director/Executive Director of The Executive Centre Korea). Ms Eunice Kim, former professor of Ewha Woman University Law School, moderated the event. We would like to thank our speakers for their valuable insights.



Live Webinar on the Future of the WTO

FEBRUARY 23, 2021

On February 23, the ECCK hosted a webinar on the Future of the WTO. During this webinar, Seokyoung CHOI (Senior Advisor, Lee & Ko), Hosuk LEE-MAKIYAMA (Director, ECIPE) and Ignacio GARCIA BERCERO (Director in DG Trade, European Commission) shared their insights and depth knowledge about the WTO.

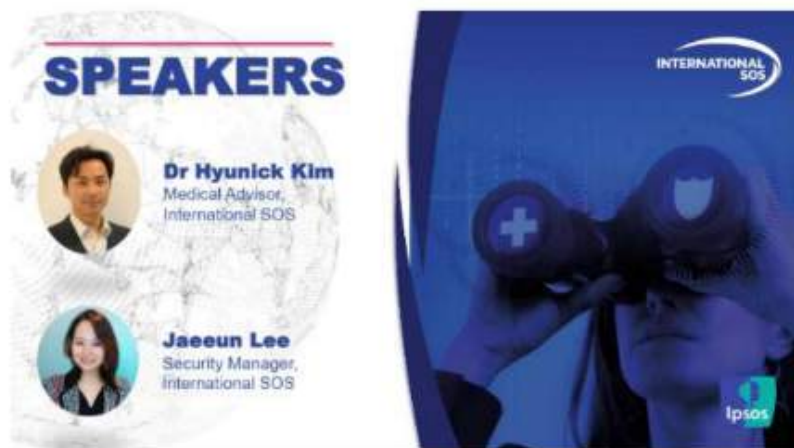
They explained the WTO's current situation, assessed the future challenges, and discussed about the direction taken by new leadership.



Live Webinar on Enhancing Supply Chain Resilience

FEBRUARY 18, 2021

On February 18, the ECCK hosted a webinar on Enhancing Supply Chain Resilience. During this webinar, Toby Adam HOGG (Regional Lead Logistics Product Manager, Maersk), Mr. Pascal Robin (General Manager, Sanofi Pasteur Korea) and Mr. Thomas Choi (Head, Evonik Korea affiliates) shared their insights on how the resilience of their supply chain is enhanced and where possible challenges remain.



Live Webinar on Risk Outlook 2021

FEBRUARY 9, 2021

On February 9, the ECCK hosted a webinar on Risk Outlook 2021. Dr. Hyunick KIM (Medical Advisor, International SOS) and Ms. Jaeun LEE (Security Manager, International SOS) shared their view and insight of all the risks and opportunities which lie ahead of us based on annually published Risk Outlook report by International SOS.



Live Webinar on the Severe Accidents Penalties Act

FEBRUARY 4, 2021

On February 4, ECCK organized a webinar on the Severe Accidents Penalties Act, which was passed by the National Assembly in January.

During this webinar Mr. Jungwoo Lee, Partner at Yulchon, introduced the general framework and implications of the new Act. Following that, Mr. Yung Sang Lee, Partner at Yulchon focused the Act's potential legal risk in terms of prosecution. Lastly, Mr. Moritz Winkler, Partner (Foreign Attorney) at Yulchon shared how Compliance Teams can mitigate the impact of the new Act.

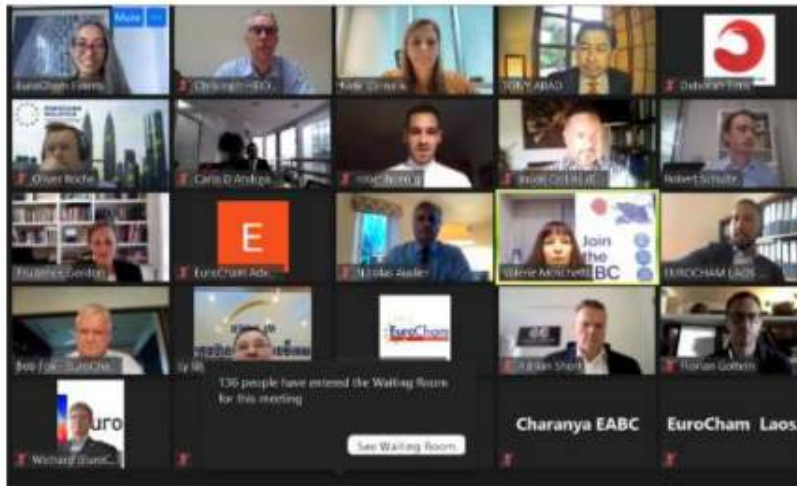


Live Webinar on Labour Market Trends and Expectations 2021

FEBRUARY 2, 2021

On February 2, ECCK organized the sixth edition of its annual Labour Market Trends and Expectations 2021 seminar.

During the webinar Mr. JunWon Choi, Country Manager of Robert Walters Korea, spoke about the Korean labour market and trends by sector as well as amongst professionals. Thereafter, Ms. HC Elizabeth Yu, Co-Head of Employment at Bae, Kim & Lee provided an overview of pertinent changes to employment related regulations in 2021, as well as major employment and labour policies.



Joint ECCK-EBOWWN Webinar on RCEP

JANUARY 21, 2021

On January 21, ECCK President Christoph Heider spoke about the effect of the Regional Comprehensive Economic Partnership (RCEP) on Korea during a joint webinar. The webinar featured participation by European chambers operating in the RCEP countries and was organized in collaboration with the EBO Worldwide Network.

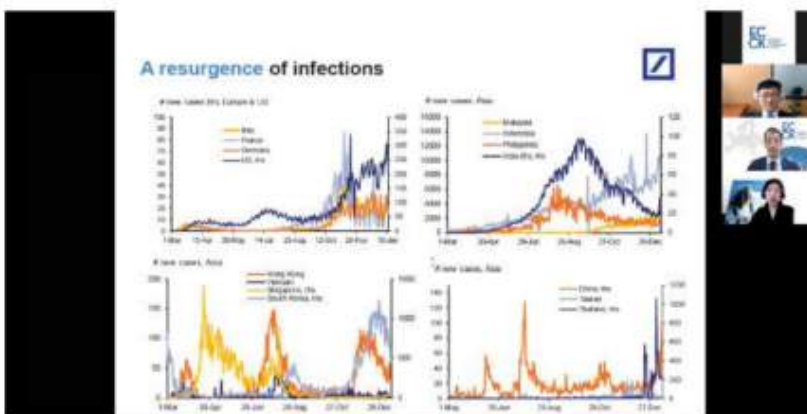


Live Webinar on Class Action Act

JANUARY 18, 2021

On January 18, ECCK organized a webinar about proposed bills to create an expansive class action and punitive damages system in Korea.

During the webinar Kim&Chang's Jay Kim and Seong-Soo Park explained the background and current status of the bills before discussing the key features (from the introduction of a jury system to civil cases and the retro-active effect of the class-action bill to advised preparatory steps for companies).



Live Webinar on Economic Outlook

JANUARY 13, 2021

On January 13, ECCK organized a webinar on the Economic Outlook for 2021 for more than 100 participants. Ms. Juliana Lee (Managing Director of Deutsche Bank) shared her expectations on the economic developments in the wider Asia region, after which Dr. Kyu-Chul Jung (Director at the Korea Development Institute) focused his remarks on Korea's economic outlook.

New Board of Directors 2021-2023

Chairperson



DIRK LUKAT

CEO of Schenker Korea

BIO

Dirk is a German citizen and has been Managing Director & CEO of Schenker Korea Ltd in Seoul since January 2018. He started his career at the former Schenker & Co. GmbH in Frankfurt and held a number of management positions at DB Schenker in Singapore, Vietnam, and India. Before coming to Korea, he served as General Manager of SchenkerSeino in Japan and was active in the Logistics & Transport Committee of the European Business Council. He has comprehensive experience in the logistics industry for over 20 years and an excellent understanding of APAC and international markets and trade. Dirk joined the EOCK as a member in January 2018, was elected as a board member in 2017, elected as Vice Chairperson in 2019 and Chairperson in July 2020.

Business Field

Transportation & Logistics Industry

Vice Chairperson



JAN BENGGAARD

Country President of Oerlikon Balzers Korea

BIO

Jan is a Danish citizen and is the Managing Director of Oerlikon Balzers Korea Ltd since November 2016. In Busan, he has been the Managing Director and Chief Executive Officer of Wärtsilä Marine Systems (previously L-3 Marine Systems) since 2002. Before moving to Busan in 1998, he worked as a project engineer and later as Sales Manager in charge of regional operations in the Americas and Europe. Jan's honorary assignments include being a Board Member and Treasurer of Busan International Foreign School since 2005 as well as a Vice Chairman of the EOCK since February 2015.

Business Field

Industrial Engineering & Manufacturing Industry

Vice Chairperson



GILLES FROMAGEOT

President & CEO of AXA Korea

BIO

Gilles Fromageot is a French and Spanish citizen and is the President & CEO of AXA Korea since 2017, as well as a Board member of AXA China. Prior to his post, he served as Global Chief Financial Officer for AXA Global Direct from 2015 to 2017 in Paris, and as AXA Korea's CFO between 2012 and 2015. After 7 years in Korea, he has developed a deep knowledge of Korean business environment in general and of Korea's financial industry in particular. Before joining AXA in 2007, he has worked as an auditor and consultant at Mazars.

Business Field

Financial Services Industry

Vice Chairperson



DONGHEE KIM

Country Leader of Philips Korea

BIO

Donghee is a Korean citizen and is the Country Leader of Philips Korea. She has been driving the strategic growth and direction of all businesses within Philips Korea since 2018. She has a deep understanding of the healthcare industry and has accumulated extensive corporate and global leadership experience while managing multiple market segments in the Asia Pacific region (Edwards Lifesciences 2011-2018, Boston Scientific 2004-2011). Prior to joining the healthcare industry, she worked as a management consultant (Deloitte 2000-2002, Arthur Anderson 1997-1999).

Business Field

Healthcare & Consumer Products Industry

Director



DONGHWAN KIM

General Manager of Finnair Oyj.

BIO

Dong Hwan is a Korean citizen and has been working for Finnair as a Sales Manager since 2008. Until 2011, he mainly took care of Regulatory matters as well as Corporate & Trade Sales. In 2011, he has worked in Finnair HQ as a Corporate Sales Manager in Global Corporate Sales team having a role of Corporate Sales in whole Europe to Korea. Then, he was appointed as a General Manager from 2012 taking responsibility of whole Finnair business in Korea.

Business Field

Airlines industry

Director



GERD BITTERLICH

Vice President & CFO of Mercedes-Benz Korea Ltd.

BIO

Gerd Bitterlich is a German citizen and has been Vice President & CFO of MercedesBenz Korea since 2017. Prior to his current position, he had two consecutive assignments in China, as General Manager Eastern Region China for Mercedes-Benz passenger cars from 2011 to 2013 and as CFO for Mercedes-Benz Vans China from 2014 to 2016. From 2007 to 2010, he was CFO of Mercedes-Benz Own Retail in Luxembourg. Before 2007, he held various management positions at Mercedes-Benz Global Headquarters and Mercedes-Benz Bank in Stuttgart/Germany.

Business Field

Automotive Industry

Director



FREDRIK C JOHANSSON

Country Retail Manager of IKEA Korea

BIO

Fredrik is a Swedish citizen and has been Country Retail Manager of IKEA Korea since July 2019. He first joined IKEA in Århus, Sweden in 1987. After earning his Master's degree, he gained extensive exposure in the global home furnishing industry in various positions within IKEA in several countries spanning from Asia to Europe including Managing Director of IKEA Components. He moved to IKEA Retail in 2010, where he extended his experience as Deputy Store Manager and Store Manager for Xuhui and Daxing stores in China. He was also the Deputy Country Manager for IKEA France for almost 3 years before joining IKEA Korea in 2017 as Deputy Country Manager.

Business Field

Retail & Distribution, Home Furnishing Industry

Treasurer



ELIZABETH KYUNGHEE NAM

Finance Director of Diageo Korea

BIO

Elizabeth is a Korean citizen and is Finance Director at Diageo Korea. She has 18 years of progressive experience in Finance and General management within the business units in the developed & emerging markets, global organization and start-up business. Before joining Diageo, Elizabeth worked with LG Telecom, Shepard, Schwartz & Harris and Philippine Airlines.

Business Field

Beverages Industry

Trustee



KAY-JANNES WEGNER

Senior Attorney of Kim & Chang

BIO

Kay-Jannes is a German citizen and dual qualified lawyer (Rechtsanwalt, Germany and Solicitor, England and Wales). He has been working as a senior attorney with Kim & Chang since 2011, primarily advising European clients. Before moving to Korea, Kay-Jannes practiced with international law firms in London from 2001 to 2007 and Singapore from 2007 to 2011.

Business Field

Legal Services Industry



COVER STORY

Korea and Europe Matter to Each Other

By Dr. Ramon Pacheco Pardo

'Korea Matters for Europe/Europe Matters for Korea' is the title of a new publication co-authored by the KF-VUF Korea Chair, the Asan Institute for Policy Studies, the East-West Center in Washington, and the Korea Institute for International Economic Policy (KIEP)¹. Coming out ten years after the EU and South Korea signed their Strategic Partnership and Free Trade agreements, this publication maps out the relationship between the EU and its 27 member states on the one hand and South Korea on the other. The publication's key finding? The EU and South Korea have become increasingly important to each other over the past decade.

Economic Relations

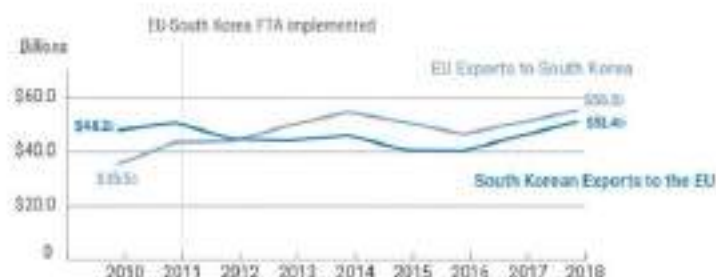
The EU's FTA with South Korea was signed in September 2010, and entered into force in July 2011. For Brussels, it was its first next generation trade agreement. It went well beyond tariffs to also cover areas such as standards, regulations, or investment measures. This FTA was also the first between the EU and an Asian country. And it was signed in the context of the EU's 'Global Europe' strategy, launched in October 2006 to sign bilateral FTAs with countries with great market potential, a degree of protectionism against EU exports, and (potentially) involved in negotiations with the EU's competitors – most notably the United States.

In the case of South Korea, the trade deal with the EU followed from the FTA Roadmap announced in September 2003. The roadmap established that South Korea should sign FTAs based on two principles: to clinch as many FTAs as possible in the shortest time possible to regain South Korea's competitiveness, and to follow multiple FTA negotiations in parallel. Furthermore, the roadmap established that South Korea should prioritise FTAs with big trading countries. Based on this roadmap, South Korea prioritised FTAs with the 'big three' of the EU, the United States, and China. The FTA with the EU was the first to enter into force with any of them.

The economic benefits of the FTA are undeniable. Focusing on the EU side, exports of transport vehicles went up by 256 percent between 2010 and 2018. Those BMWs and Mercedes now relatively common in the streets of Seoul were a rarity only ten years ago. Meanwhile, food product exports went up by 387 percent during the same time period. If you were in Busan before the FTA entered into force, you may have had to travel all the way to Shinsegae to buy an (expensive) bottle of Rioja. Today, you can swing by your corner shop to get a (cheaper) one.

Looking at the South Korean side, exports of consumer goods went up by 165 percent during 2010-18. Samsung and LG flat-screen TVs might be world-beating. But it also helps that the FTA makes them cheaper to European consumers' pockets than they would otherwise be. And food exports from South Korea to the EU have gone up as well, by as much as 387 percent. Your well stocked Korean supermarket in Amsterdam or Berlin is certainly less pricey today than it was a decade ago.

EU-SOUTH KOREA TRADE



Bilateral investment between the EU and South Korea has also gone up since the FTA was signed and launched. The investment stock of the EU-28 was US\$136 billion in 2018, up 50 percent compared to 2010. This makes the EU the largest investor in South Korea, above Japan, the United States, ASEAN, and China. Over 1,770 firms from across the EU have invested in South Korea since 2010, in sectors ranging from biotech to financial services. Seoul, Gyeonggi-do, and Busan are the three most popular locations.

In the other direction, South Korea's investment stock in the EU was US\$54 billion as of 2018. Over 640 South Korean firms have invested in the EU since 2010. In terms of absolute figures, the three biggest EU economies have benefited the most from this surge in South Korean investment. But in relative terms, arguably the four Visegrad economies have been the largest beneficiaries of the FTA. Chaebol including Hyundai, Kia, or Samsung have centralised manufacturing networks in them, also attracting a host of South Korean suppliers. Workers across Central and Eastern Europe have certainly gained from the FTA.

FOREIGN DIRECT INVESTMENT INTO SOUTH KOREA



People-to-people Exchanges

One of the most remarkable aspects of the evolution of the relationship between the EU and South Korea over the past ten years has been the increase in bilateral people-to-people exchanges. Certainly, this cannot be attributed to the FTA or the Strategic Partnership alone. Other factors such as the growing popularity of K-pop, K-dramas, and K-movies across the EU or South Koreans' increasing interest in Europe matter more. But the economic and other opportunities brought by the two agreements have certainly helped to support this trend.

Looking at tourism data, over four million South Korean tourists visited EU member states in 2018. They were the third largest contingent of Asian tourists, trailing only China and Japan. But in some countries they are the largest or second largest group of tourists from Asia. Take the case of Croatia. The TV show *Romantic* led to a boom in the number of South Korean tourists visiting the Adriatic country. In 2018, over 400,000 South Koreans travelled there to enjoy Zagreb, Dubrovnik, and other touristic hotspots.

At half a million in 2018, the number of EU tourists visiting South Korea is certainly smaller. But their numbers have been growing. And in any case this is the seventh largest contingent of foreign tourists travelling to South Korea. Germans, French, Italians, Dutch, and Spanish are the EU citizens most interested in visiting Seoul and the other attractions that South Korea has to offer.

TOP 10 COUNTRIES: PLACES OF ORIGIN FOR TOURISTS TO SOUTH KOREA

1	China	4,789,512
2	Japan	2,948,527
3	Taiwan	1,115,333
4	US	967,992
5	Hong Kong	683,818
6	Thailand	558,912
7	EU	498,981
8	Philippines	460,168
9	Vietnam	457,818
10	Malaysia	382,929

In terms of student exchanges, the number of EU students studying at a South Korean university almost trebled between 2010 and 2018 and reached the 3,000 mark. This might seem like a small number, but the trend is clearly positive and should resume once the COVID-19 pandemic is over. In the other direction, there were over 23,000 South Korean students in the EU in 2019. German, French, and Irish universities are the most popular destinations for them. And the positive trend is also similar, even as South Korean student numbers in other countries such as the United States has been decreasing in recent years.

These people-to-people exchanges have a positive economic impact. Both South Korean tourists travelling to the EU and EU tourists visiting South Korea are big spenders. They help to boost the business of hotels, restaurants, and shops. Post-pandemic, they should help the services sectors to recover. In the case of students, they might not spend as much. But many South Korean students find Europe attractive because they want to find work in the country where they are studying, or back home in a South Korean company with operations there. The same applies to EU students in South Korea. For example, many Polish students taking courses in South Korea in the early 2000s did so in anticipation of South Korean investment into their country. They were proved right. Student exchanges, therefore, support EU-South Korea economic links.

Getting to Know Each Other

No less than 98 universities across the EU offer Korean Studies. And seven EU member states host Korean Cultural centres. These numbers have been growing, which attests to the growing interest in Korean history, culture, economy, and language across the EU. Their role is crucial. They cater to the many Europeans, both young and old, who want to learn hangeul, understand the Joseon Dynasty better, or get a glimpse of how South Korean architects are reinventing the hanok. Their economic impact might not be as direct or clear, but they help to deepen EU-South Korea ties.

In the case of South Korea, 46 universities offer studies about EU countries. Universities in Seoul dominate this provision. But Daegu, Busan, or Gyeonggi-do also host a substantial number of universities where South Koreans can study about one or another EU member state. Plus, eight EU countries have a cultural centre or association in Seoul. The Institut Français or the Goethe Institute have a long tradition. The more recent Czech Centre or Hungarian Cultural Institute complement them to offer South Koreans a broader view of the different European cultures.

Thinking About the Future

The ten years since the bilateral EU-South Korea Strategic Partnership and Free Trade agreements were signed have been marked by the strengthening of their relationship. Post-COVID-19 pandemic, relations should continue their positive trend. After all, the image of South Korea as a modern and efficient country has markedly improved its perception among Europeans. And let's not forget, 2020 was the year when *Parasite* won the Oscar for Best Picture, BTS became the largest boyband in the world, and Blackpink reached new heights. Their success has also helped to boost the image of South Korea.

In the opposite direction, the EU continues to be an attractive market and investment destination. Its universities continue to be popular among South Korean students. And the Eiffel Tower, the Prado Museum, or the Venice canals remain as beautiful as ever. South Korean businesspeople, students, and tourists will return to Europe as soon as it is safe to fly there again. When they do, they will not be surprised if their workers use a Samsung mobile, their classmates know their *Dynamite* moves, or their hotel clerk greets them with an *annyeonghaseyo*.

SOURCES

1 – Korea Matters for Europe/Europe Matters for Korea, December 2020. Link: https://www.korea-chair.eu/wp-content/uploads/2020/12/Korea-Matters-for-Europe_30NOV2020.pdf



ABOUT DR. RAMON PACHECO PARDO

KF-VUB Korea Chair
Institute for European Studies of Vrije Universiteit Brussel

BIO

Dr. Ramon Pacheco Pardo is the KF-VUB Korea Chair at the Institute for European Studies of Vrije Universiteit Brussel (IES-VUB) and Reader (Associate Professor) in International Relations at King's College London. He is also the Co-director of the London Asia Pacific Centre for Social Science. He holds a PhD in International Relations from the London School of Economics and Political Science (LSE).



Benjamin Banzhaf, CFO of Daimler Trucks Korea Ltd.,

ADVOCACY PLATFORM INSIGHTS

Introducing ECCK's CFO Forum

Interview with CFO Forum Chairperson Benjamin Banzhaf

Please introduce the ECCK CFO Forum and yourself as the chairperson.

"Hello" to the community of European companies in Korea. My name is Benjamin Banzhaf. I am the new Chairperson of the European Chamber of Commerce of Korea (ECCK)'s CFO Forum since September 2020 and since May 2019 the CFO for Daimler Trucks Korea, a subsidiary of Daimler Truck AG. I have been active in the automotive industry for more than 15 years in total and been working in Finance & Controlling roles in the Daimler Group for around 12 years. Korea is my first assignment as an entity CFO. Before that, I was heading domestic sales controlling for BharatBenz in India for three years.

I studied International Business, holding a Master's degree from a German university combined with a B.Sc. in Marketing from a university in the US.

Overall, my life and mindset have always been very international and open-minded to foreign cultures and people as I lived a combined 10 years of my 39 years of age outside of my home country Germany. So I am very excited to be part of the international European community in Korea and be contributing to it through my Chairpersonship.

The CFO Forum of ECCK is a cross-industry meeting platform providing valuable insights to CFOs in Korea and a great opportunity to network amongst peers. If you want to know more about the CFO Forum, please go to: ecck.or.kr/ecck-cfo-forum-invites-cfos-of-ecck-member-companies

Who are eligible to join and what to do in order to join?

The CFO Forum is targeted at all CFOs of European Multinational Companies. MNEs who are not yet member of the ECCK may join the chamber, become part of the CFO Forum and other suitable industry-relevant committees. For IT-topics of the CFO Forum, we may invite the CIO/CTO of the companies who often have a reporting function to the CFO.

Siyeon Kim is the manager of the CFO Forum for the ECCK and is happy to welcome any new joining CFO and provide them with the necessary information to become a member. And my door is also always open for an exchange; you may find me on LinkedIn: [Benjamin Banzhaf](#)

What are the major topics CFOs are interested in?

The CFO Forum is a cross-industry forum and the topics are focused around the CFO role and its knowledge requirements. Consequentially, topics are manifold including digitalization, Korean taxation and customs, audit defense, labor law updates, risk management, transfer pricing and many more. You see that the forum provides a very diverse spectrum of topics which makes it interesting to join every session.

The highest topic interest of CFOs I perceive to be in digitalization of enterprises and finance & controlling functions, labor law, due to a rapidly changing work environment in Korea, customs and taxation, also recently influenced through COVID-19 and related government subsidies.



On September 16, ECCK hosted a CFO Forum under the theme of 'Updates in Recent Tax Law Amendments and COVID-19 Related Tax Measures'.

Since your term began, what are additional efforts you have put in to improve the forum?

Even though I am primarily working in the area of finance & controlling, I have a marketing background from my studies as well. So I tried to improve the marketing of the Forum and spread word of mouth on the CFO Forum. ECCK has 360+ member companies and I am actively following up with the CFOs who have not yet joined the Forum yet.

Besides valuable content and frequent updates, the Forum offers great networking amongst highly experienced CFOs too. From this, I have benefitted myself as the "youngster" in the group. Unfortunately, due to the COVID-19 pandemic, we were not able to execute the networking part to the full extent. So it was moreover an effort by Siyoon and me to keep the format running with all the added social distancing regulations. But I can proudly say that we kept the quarterly meeting cycle and were able to continuously provide value and exchange in the CFO community. Also thanks to the great support and understanding of the participating CFOs.

What are future plans for the Forum?

In general the CFO Forum is well perceived, enjoys good attendance and feedback. I want to continue this success story which started in 2012 and enable sharing of valuable information to the CFO community.

Hopefully, I can increase the attendance and exposure of the CFO Forum even further so more European MNEs benefit and get a competitive edge on latest developments relevant for the roles of their CFOs.

As highlighted by Christian Baudisch in an earlier ECCK interview, I see a potential of further cross-networking amongst ECCK platforms, for example with his ECCK Future Development Forum and the young future leader and CFO generation. Growing others and oneself has always inspired me.



On March 17, the ECCK CFO Forum held a session "Digital Transformation for Intelligent Enterprise" at The Executive Center.



ABOUT BENJAMIN BANZHAF

CFO

Daimler Trucks Korea Ltd.

BIO

Benjamin Banzhaf, a German citizen, works as CFO of Daimler Trucks Korea Ltd. He has been active in the automotive industry for more than 15 years in total and been working in Finance & Controlling roles in the Daimler Group for around 12 years. Since 2020, he has been elected as the new Chairperson of CFO Forum.

ECCK CFO Forum Invites CFOs of ECCK Member Companies

March 5, 2021

ECCK CFO Forum aims to provide relevant insights and networking opportunities for the CFOs of European companies operating in Korea.

The Forum cordially invites the CFOs of ECCK member companies to join the exclusive expert group, which is currently led by Chairperson Benjamin Banzhaf (CFO of Daimler Trucks Korea Ltd.) since September 1, 2020: **New Chairpersons for CFO Forum**

Held on a quarterly basis, the first session of the year will be held on Mar 17, 2021 at 6 p.m. and will be presented by an expert from SAP Korea regarding 'Digital Transformation for Intelligent Enterprise'.

If you are interested in joining the upcoming sessions, please contact CFO Forum Manager Siyoon Kim (T: +82 2 6261 2713 | E: siyoon.kim@ecck.or.kr) at any time.

Please refer to the introduction **[HERE](#)** or below for more information and look forward to hearing from you soon!



EUROPEAN CHAMBER OF
COMMERCE IN KOREA
유럽상공회의소

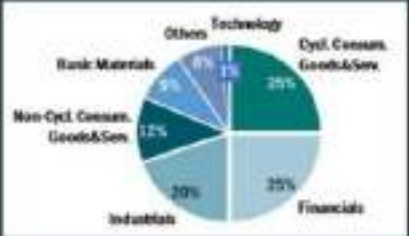
ECCK CFO Forum

WHAT IS THE ECCK CFO FORUM?

- Quarterly held expert forum to exchange on CFO related topics
- Manifold topic coverage with focus on CFO needs, including but not limited to:
 - Taxation
 - Customs process and transfer pricing
 - Risk Management
 - Digitalization in Finance&Controlling
 - Particularities of Korean market CFOs need to be aware of
 - Labor law topics
 - Audit Proceedings in Korea
- A cross-industry networking platform to meet CFOs of different companies and exchange views
- Identification of business hurdles of European MNE in the specific area of Finance&Controlling

WHO IS REPRESENTED?

- 70+ European Multinational Enterprises represented from various industries
- 1/3 female and 2/3 male CFOs as members
- Multinational forum representing all major countries of Europe
- New to Korea CFOs and long-time Korea experience CFOs



Industry	Percentage
Financials	35%
Techology	15%
Cyclical Consumer Goods&Serv.	20%
Industrials	20%
Non-Cyclical Consumer Goods&Serv.	12%
Others	8%
Basic Materials	5%

WHO ARE THE HOSTS TO CONTACT?



Benjamin Banzhaf
Chairperson of ECCK CFO Forum
(CFO Daimler Trucks Korea Ltd.)

"I am inviting you to be part of the ECCK CFO Forum and experience the power of networking amongst other peer CFOs of European MNEs. I am always striving to add value through the CFO Forum by providing insights into the latest topics and trends which are of concern for the CFO community. Ultimately, this should strengthen our business and the finance community in Korea."

Contact:
+82-10-8721-1459
Benjamin.Banzhaf@daimler.com



Siyoon Kim
Financial Industry, Manager, ECCK

"Beside industry specific platforms, the ECCK operates cross-industry forums. The CFO forum provides information exchange as well as networking opportunity under the mission of enhancing the European finance community in Korea. It is my joy to contribute to this valuable gathering and we count on your continued support."

Contact:
+82-10-6427-9440
Siyoon.Kim@ecck.or.kr

Previous CFO Forum Meetings:

ECCK CFO Forum on "Update in General Taxes, TP and Customs"



ECCK CFO Forum on Update in Recent Tax Law Amendments and COVID-19 Related Tax Measures



ECCK CFO Forum on Data Science: State-of-the-art Consulting in Business Decision Making



ECCK CFO Forum “Future role of CFO: How digitalisation will change roles of CFO and cooperation with other functions”



ECCK CSR Activity Report Q1 2021



ECCK publishes its fourth CSR Activity Report



THE CATHOLIC UNIVERSITY OF KOREA
SEOUL ST. MARY'S HOSPITAL



Seoul St. Mary's Hospital, Carrying Out OnDream Children's Medical Services Program

St. Mary's OnDream Youth Essay Contest—organized by Seoul St. Mary's Hospital, Catholic University of Korea and hosted by Hyundai Motor Chung Mong-Koo Foundation—was successfully concluded. Pediatric patients, aged 3 to 19, who are diagnosed with type 1 diabetes and get outpatient insulin therapy at one of 6 affiliated hospitals of Catholic Medical Center, can participate in the contest. This program was run for 6 months, from July to December last year, during which books on diabetes, diabetic supplies, home gym equipment, body measuring devices and smart bands had been provided to the participants.

The contest aims to raise awareness about diabetes and importance of proper management, it also offers medical supplies to participants to support treatment and management. The event is a venue for patients and medical staff to communicate and understand each other through patients' essays.

SEOUL ST. MARY'S HOSPITAL, CATHOLIC UNIVERSITY OF
KOREA

Sunghwan Nam

Email: shn5736@naver.com

CONTACT



IKEA DongBusan celebrates its first anniversary with the local community and customers

FEBRUARY 14, 2021

IKEA DongBusan celebrated its first anniversary by making donations and hosting in-store events to thank its customers and neighbours in the local community.

With the aim to make IKEA more accessible to the many people living in Busan and Gyeongnam, IKEA DongBusan opened in Gijang-gun, Busan on February 13, 2020. To celebrate this special anniversary with local community, IKEA DongBusan saved KRW 1,000 for every receipt issued at the store on February 13 and donated to the 'Busan Single Parent Family Centre'. During the Swedish Meatball Week from February 7 to 14, it also donated accumulated meatballs purchased by the customers to the venerable groups in the local community.

In addition, IKEA DongBusan also recently completed a makeover at the Gijang Welfare Centre for the Elderly. The lobby and the consultation room has been turned into a more comfortable and happier space, enabling more people to visit and enjoy the facility. Krys Lee, Market Manager of IKEA DongBusan, said, "We look forward to continuing our journey to create a better everyday life for the many people in the Busan and Gyeongnam area."

IKEA KOREA

Email: press_korea@ingka.ikea.com

CONTACT



BKL holds 10th Contest on Proposals for Public Interest/Human Rights Activity Program

FEBRUARY 5, 2021

Bae, Kim & Lee LLC ("BKL") and its pro bono partner Dongcheon Foundation ("Dongcheon") held the 10th Contest on Proposals for Public Interest/Human Rights Activity Program on February 5, 2021. The contest aimed to encourage law school students to participate in human rights work and to develop new pro bono programs. Four teams presented their proposals for new pro bono programs after being mentored by BKL attorneys and civil society activists.

Since 2010, Dongcheon and BKL have supported a total of 50 teams of law school students for their public interest projects. Together, BKL and Dongcheon will continue to develop meaningful pro bono programs and conduct various work to train pro bono lawyers for the betterment of the society.

SHIN & KIM



Shin & Kim, LLC Gives out Free Lunchboxes to Low-income Seniors

FEBRUARY 18, 2021

Shin & Kim, LLC has provided free meal service for low-income elderly people on the third Thursday of every month from October 2020 and is supporting meal expenses. It has become difficult to operate a free meal center due to the corona virus outbreak, but in order to keep providing meals to many low-income seniors, who have no other meals available than the one provided at the free meal center, we are replacing the meal service with a lunch box sharing event. Shin & Kim, LLC visited the free meal center on Thursday, February 18, 2021. From 9 a.m. to 11 a.m., Shin & Kim, LLC made lunchboxes, packed lunches, and from 11 a.m., went to the streets and delivered lunches to 200 elderly people.

SHIN & KIM, LLC

You-jin Seo

Email: yjseo@shinkim.com

CONTACT



Robert Walters Korea Donated School Supplies and Daily Necessities to Support Underprivileged Students at Aram Youth Centre

Specialist recruitment firm Robert Walters Korea led a “Give Together” campaign to provide school supplies and daily necessities for underprivileged students affected by Covid-19 at Aram Youth Centre, a female juvenile delinquency prevention centre. Robert Walters Korea has been sponsoring Aram Youth Centre for two consecutive years through various charitable activities including book donations.

With the “Give Together” campaign, employees at Robert Walters Korea collected various school supplies needed for online classes and daily necessities for increased time indoors and made financial donations as well. Robert Walters Korea will continue to engage its employees in CSR activities and contribute to society, making a positive difference for clients, candidates and communities globally.

ROBERT WALTERS KOREA

Website: www.robertwalters.co.kr/en/

VISIT WEBSITE



Qualcomm, Smart City Association, and Hwaseong City Deploy Smart Cities Solution to Promote Public Safety

JANUARY 18, 2021

Qualcomm Korea YH announced that The Smart City Safety Net Program was launched in Hwaseong City. Through the Program, led by Qualcomm Incorporated as part of the Qualcomm® Wireless Reach™ initiative, Smart City Association and Hwaseong City, plans to collaborate on a Smart Cities solution to promote public safety.

Hwaseong City uses Qualcomm-enabled wearable devices, so when children, dementia patients, and child case managers are in an emergency, they can immediately alert the police or registered guardians and local CCTV centers through the push of an emergency button. This program will expand to additional municipalities to enhance their public safety measures.

"Mobile technology has an important role in helping address society's biggest challenges," says Julie Welch, Vice President, Government Affairs Asia Pacific, QUALCOMM Inc. "We are excited about the Qualcomm Wireless Reach collaboration with Smart City Association and Hwaseong City to establish a holistic government emergency response system to make communities safer."

QUALCOMM

Minje Kim

Email: minjkim@qt.qualcomm.com

CONTACT



Porsche Korea Donates 200MKRW to the Seoul Foundation for Arts and Culture (SFAC) to Support Performing Artists in the Midst of the Pandemic

FEBRUARY 16, 2021

Porsche Korea has successfully donated 200MKRW to the Seoul Foundation for Arts and Culture (SFAC) and signed a partnership agreement, initiating the launch of a new CSR program: "Porsche Do Dream Fill the Space." On February 16, Holger Gerrmann, the Representative Director/CEO of Porsche Korea, and Jonghwi Kim, the CEO of SFAC, attended the launching ceremony where they both spoke to each organization's commitment to bettering society and helping those most in need, including Korean artists who are struggling to make ends meet due to COVID-19.

Porsche Korea's "Do Dream Fill the Space" is a new CSR sub-program under the overarching "Do Dream" project, which has been strategized to focus particularly on culture in Korean society. "Do Dream Fill the Space" is an initiative that supports performance artists by purchasing tickets for empty seats at performances that are experiencing low turnout due to social distancing regulations mandated by the government. The total amount of donations will benefit around 37 performing teams and these teams will be selected once they've passed the application and review stage of the process. As a new CSR project, one of its most impressive facets is that its impact is not just limited to performing artists who are seriously affected by COVID-19. To the general public, the project also highlights the importance of art and culture--and the crucial role that they play in our daily lives.

Holger Gerrmann, the CEO of Porsche Korea, remarked that "artists are one of the main cultural cornerstones in our society who keep it vibrant and encourage creativity. We hope to make consistent contributions that will help keep their dreams alive." Other than the "Porsche Do Dream Fill the Space" program, Porsche Korea will continue to expand into even more exciting CSR programs that engage with society all the more, finding new and exciting ways to advocate and promote awareness of social and environmental issues.

PORSCHE KOREA

Phone: +82 2 2055 9191

Address: 26F, 521, Teheran-ro, Samseong 1(il)-dong,
Gangnam-gu, Seoul

CSR NEWS SUBMISSION INQUIRY

NAME

Ms. So Hyeun Cho

EMAIL

sohyeun.cho@ecck.eu

PHONE

+82 2 6261 2714



Lorenzo Simonelli, Chairman & CEO of Baker Hughes

ECCK SINGS WEBINAR SERIES

Baker Hughes: Leading ESG Strategy for the Energy Industry

On February 24, ECCK held a webinar with Lorenzo Simonelli, Chairman and CEO of Baker Hughes, on the topic of "Leading ESG Strategy for the Energy Industry". It was the first edition of ECCK's virtual webinar series on United Nations Sustainable Development Goals (UN-SDGs).

The webinar opened with a congratulatory remark from H.E. Ban Ki-moon, 8th Secretary-General of United Nations. "SDGs is essential and of outstanding importance that we continuously and actively raise the significance of the transformative promise of the sustainable development goals.", said H.E. Ban during his remarks. "When there is a strong tripartite partnership between government, business leaders and civil societies, there is nothing which we cannot do. We need to count on private sectors to help drive further success, and we will all benefit from robust vision and action by companies to set the right sustainable business strategies and corporate culture."

"That's why I am so pleased that the ECCK has organized this webinar series with global business leaders to share their experiences and commitment with us.", added H.E. Ban Ki-moon.

Following the congratulatory remark, Chairman Simonelli presented on "Leading ESG Strategy for the Energy Industry" in which he discussed Baker Hughes' commitment and concerted efforts to meet the sustainable development goals. "We advance our purpose through our values and that shapes how we work at the most basic level our values of grow, collaborate, lead and care at the embodiment of the UN sustainable development goals.", said Chairman Simonelli. "As a signatory of the UN Global Compact, we support the Paris climate agreement and believe that individuals, corporations and all national governments must collaborate to achieve the goals of that landmark agreement. The global energy sector must pursue a path to net zero carbon emissions by mid-century. We are positioning Baker Hughes as the leading energy technology company to help enable the energy transition supporting our customers efforts to reduce their carbon footprint with a range of emissions reduction products."

The webinar is open to public on ECCK's YouTube Channel:



From February through December 2021, ECCK will hold virtual webinar series each month, featuring leading individuals from global companies advancing the SDGs, including BASF, Swiss Re, Solvay, Evonik, Lego, and Kyobo Life, etc. The webinar series will discuss business practices and corporate vision and efforts on implementation of the UN-SDGs.

Christoph Heider, President of ECCK, said, "United Nations Sustainable Development Goals is a very important milestone in opening the future for the next generation. We believe that this webinar series will provide a platform to promote the importance of the efforts and roles of private sector for the successful implementation of the SDGs and to explore various solutions to the challenges for businesses."

For more information on ECCK's upcoming SDGs Series, please contact event@ecck.or.kr.



ABOUT LORENZO SIMONELLI

**Chairman & CEO
Baker Hughes**

BIO

Lorenzo Simonelli is Chairman and CEO of Baker Hughes (NYSE: BKR). Baker Hughes is an energy technology company that combines innovation, expertise and scale to provide solutions for energy and industrial customers worldwide.

Lorenzo was named Chairman of the Board in October 2017 and has been President and CEO since the Company's creation in 2017, where he oversaw the successful merger of GE Oil & Gas with Baker Hughes Inc. Since 2013, he served as President and CEO of GE Oil & Gas. Previously, Lorenzo served as President and CEO of GE Transportation, a global transportation leader in the rail, mining, marine and energy storage industries. He has also served as CFO Americas for GE Consumer & Industrial, as well as General Manager, Product Management for GE Appliances, Lighting, Electrical Distribution and Motors.



ECCK SDGs WEBINAR SERIES

BASF: Paradigm Shift - towards a resource efficient economy

Saori Dubourg, Member of the Board of Executive Directors of BASF SE

ECCK hosted the second series of its United Nations Sustainable Development Goals (UN-SDGs) live webinar in partnership with BASF SE at on March 11.

The webinar was presented by **Saori Dubourg**, Member of the Board of Executive Directors of BASF SE, on the theme of "Paradigm shift: towards a resource efficient economy". Dubourg is responsible for BASF's global businesses in Agricultural Solutions, Nutrition & Health, and Care Chemicals. Furthermore, Dubourg oversees, the region Europe, the startup trinamiX, and the BASF Corporate Sustainability Board.

"Now more than ever we need to rethink the role of business in society and take on a new perspective on value creation. Herein, we must take ownership and think beyond existing frameworks. It is about being more thoughtful with our resources and impact. It is about balancing values in all our decisions, where the impact on the environment is in balance with the needs of a growing society. It is a paradigm shift. And we can only do this together. Collaboration is key.", said Dubourg.

Her presentation is open to public on ECCK's YouTube Channel:



ECCK will be hosting a virtual webinar series every month until December 2021, featuring leading individuals from global companies advancing the SDGs, including BASF SE, Mercedes-Benz, Lego, Solvay, Swiss Re, Evonik, Baker Hughes, etc. The webinar series will discuss business practices and corporate vision and efforts on implementation of UN-SDGs.

For more information on ECCK's upcoming SDGs Series, please contact event@ecck.or.kr.



ABOUT SAORI DUBOURG

**Member of the Board of Executive Directors
BASF SE**

BIO

Saori Dubourg is a Member of the Board of Executive Directors of BASF SE, a position she assumed in May 2017. She is responsible for BASF's global businesses in Agricultural Solutions, Nutrition & Health, and Care Chemicals. Furthermore, she oversees the region Europe, the startup trinamix, and the BASF Corporate Sustainability Board.

Saori Dubourg worked at BASF in various positions since 1996, several years in USA, Japan, Singapore and Hong Kong. Her professional experience includes strategy and the management of operational businesses, for example in the field of Dispersions, Monomers, Superabsorbers, but also Health and Nutrition. In addition, she ran the global executive HR department of BASF and was president for Asia Pacific. From 2009 to 2013 she led the BASF Nutrition and Health division.

In 2018 Dubourg was instrumental in the company's acquisition of a range of businesses and assets from Bayer strategically complementing BASF's Crop Protection, Biotech and digital farming activities. Being in charge of BASF's Construction Chemicals, she was responsible for the divestiture of the Construction Chemicals business to an affiliate of Lone Star, a global private equity firm in 2020.

EK Security Korea: Cybersecurity Solutions



EK Security Korea

Cyber threats to manufacturing, industrial and critical infrastructure have reached new heights as threat actors double down on high value targets. With industrial organizations ramping connectivity to accelerate digital transformation and remote work, threat actors are weaponizing the software supply chain and ransomware attacks are growing in number, sophistication and persistence.

IoT IS AN EASY AND PLENTIFUL TARGET FOR ATTACKERS



98% of all IoT device traffic is unencrypted



57% of IoT devices are vulnerable to medium or high severity attacks

OT/IoT Security Reports indicate a continued growing trend in ransomware activity, higher in sophistication and persistence, supply chain threats and vulnerabilities, threat actors using off-the-shelf red team tools to execute attacks and perform cyber-espionage against facilities involved with COVID-19 research.

The lack of security standards for IoT devices has been an issue since they became popular a decade ago. Their widespread usage has outpaced the industry's ability to agree on how to protect them. This changed in 2020 when a customer with deep pockets, the U.S. government, legislated the development of baseline security practices in four areas: Secure development, Identity management, Patching and Configuration management

ENISA, the European Union Agency for Cybersecurity, has also released a new publication on IoT security, called Guidelines for Securing the IoT, specifically focused on providing actionable recommendations for the supply chain of IoT.

EK Security Korea is part of a global group of companies with over 20+ years of experience helping partners and customers. Moving within the sliding scale of Cybersecurity we apply actions and solutions that contribute to security in the OT / ICS space and its dependencies to the IT Corporate connections.

EK Security Korea has developed local strategies, subject matter expert competencies and Global alliances to innovate and improve on how our partners and customers accelerate their security strategy.

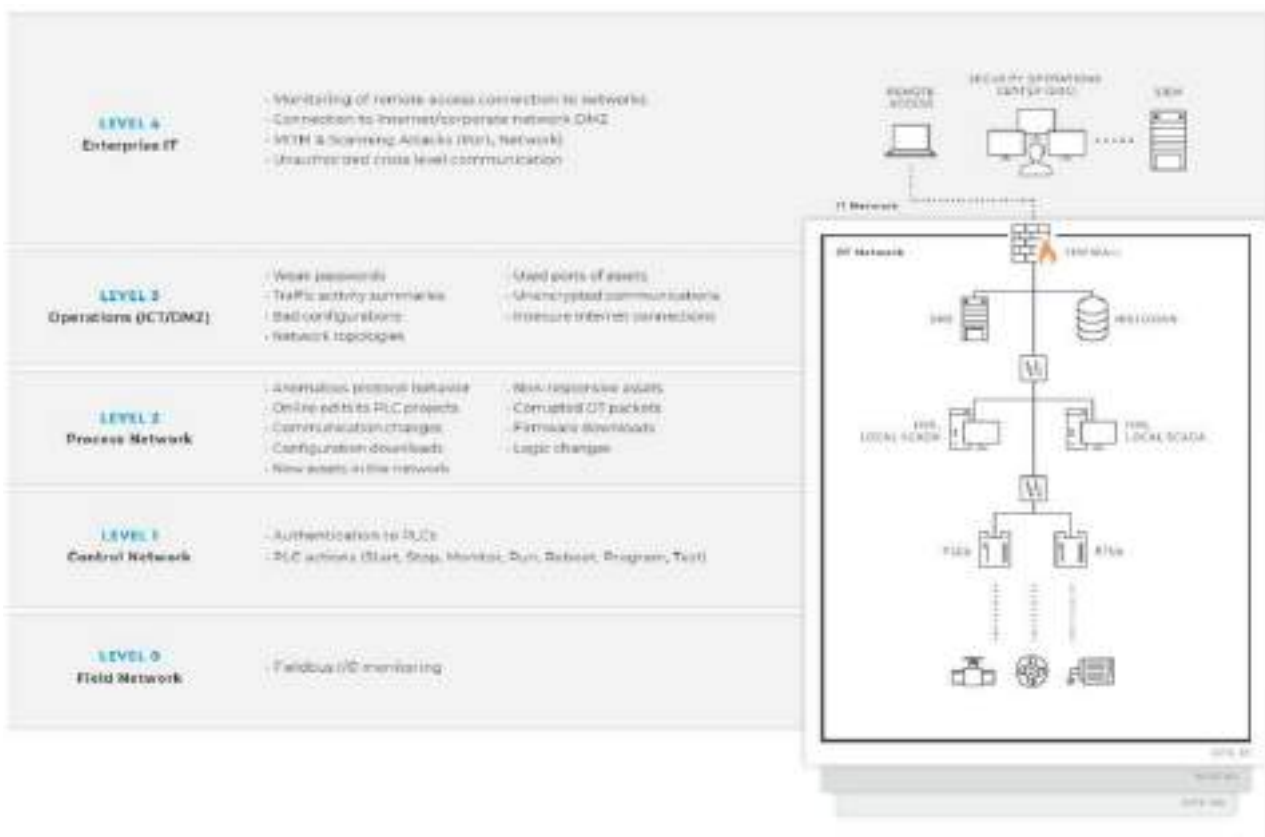


As a specialized OT Security Distributor, EK Security Korea helps the partners and customers in the development of their security strategies.

At every level in an OT architecture, there will be Operational and Security Threats, with specific challenges, compliance requirements and architecture best practices within an OT framework.

“

Companies that move forward with improving OT/IoT visibility, security, and threat intelligence are best able to ensure the availability, safety, and confidentiality of their operational systems.



EK Security as the sole distributor to Korea for OT specialized solutions like Nozomi Networks, Industrial Defender, and VOR has develop integration with Global leaders like Cisco, Skybox, Qradar, Xage Security and Tenable, making our architectures and services a multilevel framework to address the different cyber challenges.

Red teams, purple teams and blue teams techniques and consultancy services offered along with our Global alliances to provide our customers with a whole range of security services to help them reach their compliance requirements, architecture validation, infrastructure health, asset inventory, vulnerability assessments, and more.

In partnership with the Invest Seoul Center, ECCX Connect introduces startup SMEs in every issue.



EK SECURITY KOREA LTD

WEBSITE

eksecurity.co.kr

EMAIL

esk@eksecurity.co.kr

ADDRESS

6-132, 142 Teheran-ro,
Gangnam-gu, Seoul 06236



ART & CULTURE

Meet Artist Rachelle Plas

Harmonica player, singer, whistler and songwriter Rachelle Plas

Q Please introduce yourself.

A **Rachelle Plas (hereafter R.P.):** Hello! My name is Rachelle Plas, I am a harmonica player, singer, whistler and songwriter. Hohner Artist (the first harmonica maker in the world), I started harmonica at five years old in the same time than judo.

When I was a teenager, I was a member of the French Judo Team and had been Vice-World Champion in 2010, Winner of the French International Tournament and also 3 times French Champion. I decided to stop my career as an elite athlete to devote time to my artistic projects. I had to make this choice because it wasn't possible anymore to continue making both in parallel.

There are common points between judo and music, for example, the extraordinary personal work to provide during years before starting to become a specialist of the discipline. Sport and instrumental practice are for the lifetime and independent learnings, needing abilities of personal management, as other specialties. Huge qualities of resilience and tenacity are needed.

Q What has drawn you into the music industry?

A **R.P.:** What interested me in the instrument was an amazing freedom and work creation permitted by the harmonica. I discovered by this way improvised music and highly appreciated the fact to already creating new music and sounds. Exploring new styles and the opportunity to create step by step an original universe has always been a driving force. It was also the pleasure to express myself with total freedom through music, songs and the harmonica.



Q When have you started to compose and what style of music do you do?

A **R.P.:** I've started to compose early to make my firsts songs, and now after a long way, my last and new album «Rachelle PLAS» and a «library of contemporary harmonica and songwriting music» are available to listen and purchase on my website. My style of music is jazz pop and improvised music.

Q How do you make living as an artist?

A **R.P.:** Doing this for a living came with concerts and musical performances requests, I played in 11 countries around the world and I hope having the pleasure to come for making performances around music in Korea, it would be the first time for me coming in Korea.

Q Have you been impacted by COVID-19?

A **R.P.:** COVID-19 had numerous and strong impacts on the musical business sector, all cultural and artistic events suffer of closings and cancellations and unfortunately it always continues, at this time, we don't have any visibility of reopening. But the positive effects for myself are the creation of daily Facebook livestreams #unitedinsound with Hohner since one year, it permits to propose free live performances for the internet users and share with them tutorials about harmonica, and also making my followers community more active. I had the pleasure to participate online to several numeric meetings and artist livestreams around music and harmonica.

For the All European Network Night in Seoul, it was a great honour for me to participate. With the magic of internet, seeing myself on a big screen in the congress hall was an incredible moment. I'm full of hope to renew the experience for a physical performance in a near future. I can be booked for company events, concerts, musical performances, conferences.



Rachelle Plas performing virtually at ECCK's All European Network Night 2020

Q What are your plans ahead?

A **R.P.:** My plans for the near future are finding solutions to make live performances existing. We all need live music and events. I'm working on an online and face-to-face program of cultural and artistic experiences, music performances with workshops and masterclasses for all generations.



ABOUT RACHELLE PLAS

Harmonica player, singer, whistler and songwriter

WHO

Rachelle Plas is a modern dance/soul/rock/blues/pop singer - songwriter from France. She complements her smooth, provocative voice with her virtuoso, refined harmonica playing. One of the best players around, she has been using the Golden Melody ever since.

Besides her career as a musician, she is a very successful judo sportswoman and vice world champion in this sport.

CONTACT

Rachelle Plas

FACEBOOK

www.facebook.com/rachelleplas/

YOUTUBE

www.youtube.com/rachelleplas/

WEBSITE

www.rachelleplas.com/

Namsan Winery: Portuguese Restaurant & Bar



Namsan Winery

Q Tell us about yourself.

A **Xico:** My name is Taehyun Kwon, and my Portuguese name is Francisco. Among my Portuguese group of friends, I am known as 'Xico'. I opened Namsan Winery 5 years ago, but before jumping into the restaurant business I have worked for Shinsegae's finance team for 6 years.

Q What made you quit your finance job and why Portugal?

A **Xico:** When I visited Portugal for the first time in 2015, I instantly fell in love with the country. Old buildings with washed-out walls and people dressed in old-fashioned clothes made me feel like I traveled back in time.

Even though there were no magnificent or fancy sceneries, I think these are what made Portugal so lovely. I felt so cozy in Portugal. Portuguese are very nice and genuine. Of course, food and wine were an important part of Portuguese culture. With my love for Portugal, I decided to quit my job in finance and open my very own Portuguese restaurant in Seoul.



Namsan Winery's signature Peixe à lagareira (left) & Gambas com alho (right)

Q How did you get to bring authentic Portuguese food and culture to Seoul?

A **Xico:** Until the COVID-19 pandemic broke out, I visited Portugal on a regular basis like 2 to 3 times a year. While I was there, I'd visit a lot of wineries and restaurants. In every restaurant I went to, I asked the local staff and chefs about food and culture in Portuguese restaurants and took notes.

Usually, I had around 5-6 meals and tasted dozens of wines per day in Portugal. On top of that, I visited many attractions that offered Portuguese culture. After traveling to Portugal, I always gained weight from all the foods and wines I consumed. But it was a great pleasure in my life!

Q How are Portuguese foods and wines?

A **Xico:** I think Portuguese foods and wines have something in common. They are all focused on the ingredients. Foods are simple and wines are really juicy, which means when you taste Portuguese wines, you can feel the grape itself very well. Same goes with foods, that you can taste the individual ingredients very well.

I am not a trained chef or winemaker, but I've learned through my experience that the hardest part of cooking is fully expressing the ingredients as themselves. In order to do so, I would need to cook the fresh ingredients at the right temperature and at the right timing. Also, making honest food and wine need much more care and techniques. I think Portuguese foods and wines are simple but they are genuine.

Q Tell us more about Namsan winery.

A **Xico:** You can experience various Portuguese seafood plates at Namsan winery. There are famous traditional foods like 'Pastéis de bacalhau', 'Polvo a lagareiro' and 'Ameijoas à Bulhão Pato'. They also present fusion foods based on Portuguese popular ingredients and recipes. You can enjoy authentic Portuguese wine and food at Namsan winery.

The customer base is diverse. You can see people in their 20's to 60's under the same roof. Namsan winery can cover diverse occasions. Namsan winery also has a wine importing and distributing company called vinho.n. Xico visits the best Portuguese wineries and selects great wines. Namsan winery's wine selection is one of the best in Asia. And you can taste the great quality Portuguese wine at a very reasonable price at Namsan winery. Vinho.n also distributes wines to wine shops, restaurants, bars, and hotels. It introduces amazing Portuguese wine in Korea.



Xico visiting Portuguese winery

CONTACT:

Namsan Winery

PHONE

+82 0507-1405-5849

RESERVATION

<https://bit.ly/3b6tftk>

ADDRESS

5 Hoenamuro 10-gil,
Itaewon 2(i)-dong,
Yongsan-gu, Seoul

New Members

Spring 2021

	AIRBUS KOREA	
	NATIONALITY	REPRESENTATIVE (TITLE)
	France	Mr. Fabrice Espinosa (President)
	BUREAU VERITAS KOREA	
	NATIONALITY	REPRESENTATIVE (TITLE)
	France	Mr. Christophe Capitant (Country Chief Executive for Korea)
	COPENHAGEN OFFSHORE PARTNERS KOREA	
	NATIONALITY	REPRESENTATIVE (TITLE)
	Denmark	Mr. David Tae Seung Yoo (CEO)
	DWIGHT SCHOOL SEOUL	
	NATIONALITY	REPRESENTATIVE (TITLE)
	Korea	Mr. Kevin Skeoch (Head of School)
	ECM TECHNOLOGIES	
	NATIONALITY	REPRESENTATIVE (TITLE)
	France	Mr. Barthelemy Gros (Korea Sales Manager)
	ERICSSON-LG CO., LTD.	
	NATIONALITY	REPRESENTATIVE (TITLE)
	Sweden-Korea	Mr. Hakan Cervell (CEO)
	FISSLER KOREA	
	NATIONALITY	REPRESENTATIVE (TITLE)
	Germany	Mr. Robert Rhee (Managing Director)

**GLS KOREA**

NATIONALITY

Korea

REPRESENTATIVE (TITLE)

Mr. Sung Bum Hong (President)

**HYUNDAI CAPITAL**

NATIONALITY

Korea

REPRESENTATIVE (TITLE)

Mr. Ted Chung (Vice Chairman
and CEO of Hyundai Card /
Hyundai Capital)**MARQ VISION INC.**

NATIONALITY

USA-Korea

REPRESENTATIVE (TITLE)

Mr. Tae Hwa Hong (Managing
Director)**NAI KOREA**

NATIONALITY

Korea

REPRESENTATIVE (TITLE)

Ms. Shin Ko (CEO)

**RALFKAIROS**

NATIONALITY

Korea

REPRESENTATIVE (TITLE)

Mr. Julien Provenzano (Director
APAC)**REDDAL KOREA CO., LTD.**

NATIONALITY

Finland

REPRESENTATIVE (TITLE)

Mr. Per Stenius (CEO)

**RIECKERMANN (KOREA) LTD.**

NATIONALITY

Germany

REPRESENTATIVE (TITLE)

Mr. Michael Hennig (Managing
Director)

**SANOFI PASTEUR KOREA**

NATIONALITY

France

REPRESENTATIVE (TITLE)

Mr. Pascal Robin (General
Manager/ Representative Director)**SEJONG SOLOISTS**

NATIONALITY

Korea

REPRESENTATIVE (TITLE)

Ms. Kyung Kang (Executive
Director)**SIEMENS GAMESA RENEWABLE ENERGY LIMITED**

NATIONALITY

Spain

REPRESENTATIVE (TITLE)

Mr. SungHo Hong (Company
Managing Director (CEO))**STELLAR ANTICS ENTERTAINMENT AND MEDIA
GROUP**

NATIONALITY

Korea

REPRESENTATIVE (TITLE)

Mr. Henryk Heymann (CEO)

**SWATCH GROUP KOREA**

NATIONALITY

Switzerland

REPRESENTATIVE (TITLE)

Ms. Soo Kim (Country Manager)

**WIND MOBILITY KOREA**

NATIONALITY

Germany

REPRESENTATIVE (TITLE)

Mr. Hwajong (Howard) Park
(General Manager)**WM CONSULTING, LTD**

NATIONALITY

Korea

REPRESENTATIVE (TITLE)

Mr. Youhwan Moon
(Representative)**ZENO GROUP**

NATIONALITY

Netherlands

REPRESENTATIVE (TITLE)

Mr. Youngjin Kim (Managing
Director)

New Committee Chairpersons

ECCK would like to extend a warm welcome to new committee chairpersons.

Committee

ECCK Healthcare Committee



CHAIRPERSON:

Mr. Erwan Vilfeu

President of Zucillig Pharma Korea



VICE CHAIRPERSON:

Mr. Pascal Robin

General Manager & Representative Director
of Sanofi Pasteur Korea

ECCK Marine & Shipping Committee



CHAIRPERSON:

Mr. Tommy Rasmussen

Managing Director of MAN Energy Solutions
Korea Ltd.



VICE CHAIRPERSON:

Mr. Vidar Dolonen

Regional Manager Korea and Japan from DNV
Korea Ltd.

Key Benefits of Joining the ECCK



COMMITTEES AND FORUMS

ECCK regularly hosts professional forums to closely follow market trends and changes in the regulatory environment relevant to the interests of our members.



ADVOCACY

ECCK strives to ensure a fair and open business environment for its members by facilitating dialogues with the Korean government, EU Delegation to Korea, European Commission, influential business associations as well as the media.



BUSINESS PROMOTION

ECCK members can maximize their company exposure by distributing or sponsoring promotional materials at selected ECCK events or publishing company news on our website on request.



NETWORKING OPPORTUNITIES

ECCK functions as the first point of contact for European executives or officials visiting Korea and regularly hosts various formal and informal gatherings to help our members expand their networks.



PROMINENT PLATFORM FOR INFORMATION

ECCK members receive a variety of complimentary periodicals—newsletter, magazine, white paper, membership directory, and survey report—to stay updated on the current market and regulatory issues in Korea.