2026

VOLUME.1

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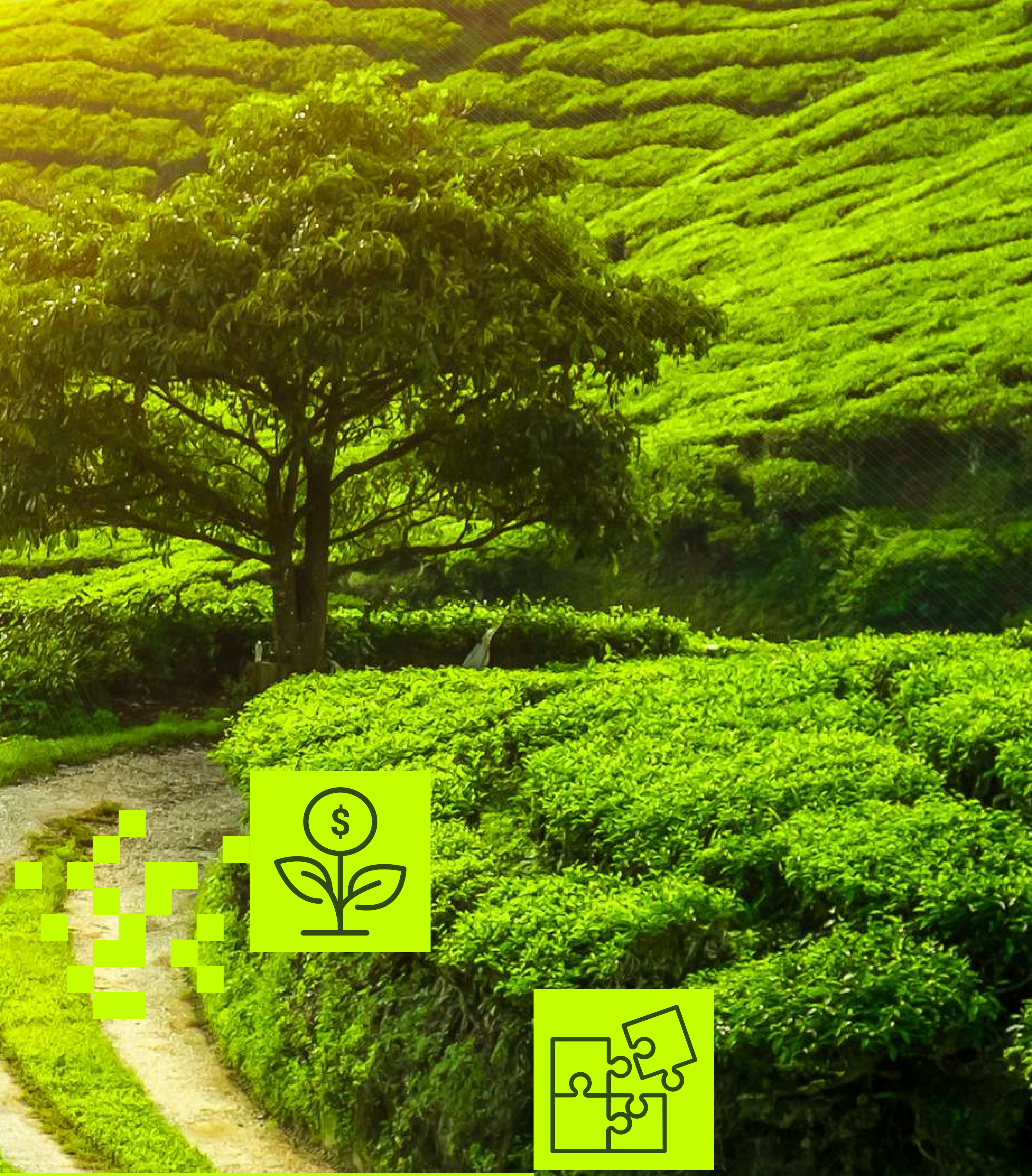

by
February 20, 2026

IMMIGRATION FAST-TRACK

at Incheon International Airport

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STEP 4

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STEP 5

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about us

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

Committees & Forums

There are 18 committees and 7 forums connecting businesses through networking, advocacy, and insights.

Events

The ECCK fosters a vibrant business environment through stakeholder engagement and events.

Publications

The ECCK shares publications on market trends, regulations, and social issues and conducts business confidence surveys.

The European Chamber of Commerce in Korea (ECCK) operates a total of 18 committees and 7 forums in 2026, following the establishment of new committees and forums, and structural adjustments. We appreciate the continued interest and support of our members and partners.

Committees

Heavy Duty Commercial Vehicles (2012)
Passenger Vehicles (2012)
Tires (2012)
Fashion & Retail (2012)
Intellectual Property Rights (2012)
Marine Industry (2012)
Insurance (2012)
Cosmetics (2012)
Logistics & Transportation (2012)
Chemical (2013)
Healthcare (2013)
Beer-Wine-Spirits (2014)
Kitchen & Home Appliances (2015)
Food (2017)
Aerospace & Defense (2018)
Energy & Environment (2019)
Digital (2019)
Sustainability (2022)

Forums

CFO (2012)
Taxation (2012)
HR & Compliance (2014)
CEO (2018)
Tourism (2019)
Future Development (2020)
Family Friendly Future Forum (2024)

For inquiries regarding committee membership: membership@ecck.or.kr
For collaboration inquiries related to committees and forums: jeonghyun.lee@ecck.or.kr

CONTENTS

The year 2026 is expected to be a significant turning point as structural changes across Korea's politics, economy, and industry take concrete form. From the upcoming nationwide local elections to pivotal legislative updates such as the AI Framework Act and amendments to the Commercial Act, businesses are facing an increasingly complex regulatory landscape.

In this special section, the ECCK is pleased to introduce key excerpts from the report "2026 Issues and Outlook for Korea," published by our valued member, Yulchon LLC. This comprehensive analysis offers deep insights into domestic and foreign policy variables, providing essential guidance for effective risk management and strategic decision-making in the coming year.

We hope this overview serves as a valuable resource for our members to navigate the evolving challenges and opportunities in the Korean market.

I. Domestic and Foreign Policy Variables: Local Elections and Korea-U.S. tariff Negotiations

1. 9Th Nationwide Local Elections (June 3, 2026)

Scheduled for June 3, 2026, the ninth nationwide local elections will serve as a critical referendum on the Lee Jae-myung administration's first year. The outcome is expected to significantly influence the momentum and implementation strategy of key national agendas.

- Policy Continuity: Core initiatives, including the "Basic Society" welfare policy and the expansion of public rental housing, are expected to maintain their overall direction regardless of the election results. However, the pace of implementation and fiscal coordination between central and local governments may be adjusted depending on the political landscape.

- Labor & Advanced Industries: Stricter regulations on industrial safety and occupational health are likely to be reinforced. Meanwhile, high-tech initiatives, such as the KRW 100 trillion national AI project and the development of regional AI hubs, are expected to move forward steadily with bipartisan consensus.

- Constitutional Reform: The drive for constitutional amendments—centered on a four-year presidential term and a runoff system—will largely depend on the political momentum gained from the election outcome.

2. Implications of the Korea-U.S. Tariff Agreement

In November 2025, Korea and the U.S. signed an MOU for up to USD 350 billion in investment and shipbuilding cooperation, setting reciprocal tariffs at 15%. Key highlights include the reduction of auto tariffs to 15% and favorable terms for semiconductor equipment.

Strategic Implications:

- Favorable Market Access: A preferential consideration clause for Korean companies is expected to lower entry barriers for vendors in the shipbuilding, energy, and semiconductor pipelines, creating opportunities for long-term supply contracts.

- Financial & Operational Risks: Increased demand for U.S. investment may drive up currency hedging costs. Companies must prepare robust liquidity buffers and due diligence packages to meet the strict 45-day capital contribution timeline.

II. Triple Infection Point: AI, Capital Markets and Core Technology Policies

1. **Korea’s AI Policy Amid Global Competition for AI Leadership**

In 2026, Korea aims to solidify its position as one of the world’s top three AI powers, backed by a KRW 10.1 trillion budget—a threefold increase from the previous year. This strategic push focuses on expanding public computing infrastructure, including the procurement of 15,000 additional GPUs, to foster a "Physical AI" ecosystem across manufacturing and logistics.

- Implementation of the AI Framework Act: Effective January 22, 2026, this act marks the transition from self-regulation to a framework of legal accountability. It introduces rigorous safety and reliability requirements for "High-Impact AI" affecting human life and safety, while mandating watermarks for generative AI content to ensure transparency.

- Physical AI and Management Liability: The integration of AI into physical operations (e.g., collaborative robots) introduces new legal risks. Malfunctions in these systems may directly implicate management liability under the Serious Accidents Punishment Act, necessitating proactive risk management and enhanced safety certifications.

- Strategic Compliance for Organizations: Companies must establish internal control mechanisms to navigate the evolving regulatory landscape. This includes securing intellectual property rights for training data and incorporating clear liability clauses in AI-related supply contracts to mitigate risks from third-party litigation.

2. **Capital Market Value-Up Initiatives**

In 2026, Korea's capital markets enter a decisive phase as value-up initiatives move from policy intent to full-scale implementation. Amendments to the Commercial Act are reshaping corporate governance standards, strengthening shareholder rights, and fundamentally altering the legal expectations placed on boards and management.

- Expanded Fiduciary Duties and Board Accountability: The expansion of directors' duty of loyalty—from the company alone to both the company and its shareholders—marks a structural shift in corporate governance. From 2026, board decisions may face legal scrutiny not only where actual harm occurs, but also where minority shareholder interests are potentially infringed, raising the stakes for governance restructuring and major transactions.

- Governance Reforms and Enhanced Shareholder Oversight: Oversight mechanisms are being reinforced through limits on controlling shareholders' voting rights under the strengthened 3% rule for audit committee appointments, alongside the mandatory introduction of hybrid shareholders' meetings from 2027. In parallel, governance disclosure obligations will be extended to all KOSPI-listed companies under a "comply or explain" framework, making transparency a baseline requirement rather than a voluntary practice.

- Capital Structure Discipline and Market Reconfiguration: Legislative proposals mandating the cancellation of treasury shares signal a policy shift toward capital efficiency and shareholder returns. At the same time, tighter delisting requirements are expected to increase tender offers and going-private transactions, accelerating structural realignment within the market and amplifying the role of private equity investors.

- Shareholder Activism and Strategic Management Response: As domestic minority shareholder platforms increasingly intersect with global activist funds, companies face more coordinated pressure on dividends, board composition, and governance reforms. In this environment, capital market value-up is defined less by short-term valuation gains and more by management's ability to demonstrate procedural fairness, robust documentation, and defensible decision-making under heightened regulatory and shareholder scrutiny.

3. **Protection of National Core Technologies**

In 2026, the protection of national core technologies emerges as a central pillar of Korea's economic security strategy. As advanced technologies such as AI and semiconductors become increasingly intertwined with national security, regulatory frameworks are shifting toward stricter controls, earlier intervention, and heightened corporate accountability—both in investment activities and data governance.

- Tightened Controls on National Core Technologies: Korea has strengthened its national core technology regime by expanding the scope of protected technologies to include advanced AI modeling, decision-making systems, and industrial AI applications. Alongside the increase in designated technologies, penalties for technology leakage have been significantly strengthened, signaling a clear policy stance that prioritises prevention and deterrence while selectively expanding support measures for compliant firms.

- Global Shift toward Security-First FDI Reviews: Internationally, foreign direct investment (FDI) screening regimes are moving away from post-transaction management toward pre-emptive blocking and enhanced sanctions. Major jurisdictions now apply security-first principles to investments involving core technologies, with violations potentially resulting in fines approaching transaction value or mandatory divestment. As a result, geopolitical exposure, supply-chain dependencies, and national security considerations are increasingly decisive factors in deal approval.

- Rising Importance of Non-Financial Risk in Transactions: For companies, this environment requires a recalibration of due diligence standards. Investment reviews are extending beyond financial metrics to encompass multi-tier supply-chain analysis, customer and end-user scrutiny, and geographic risk assessments—particularly for assets located near military bases, data centres, or other critical facilities. Approval uncertainty itself is becoming a quantifiable risk variable from the earliest stages of transaction planning.

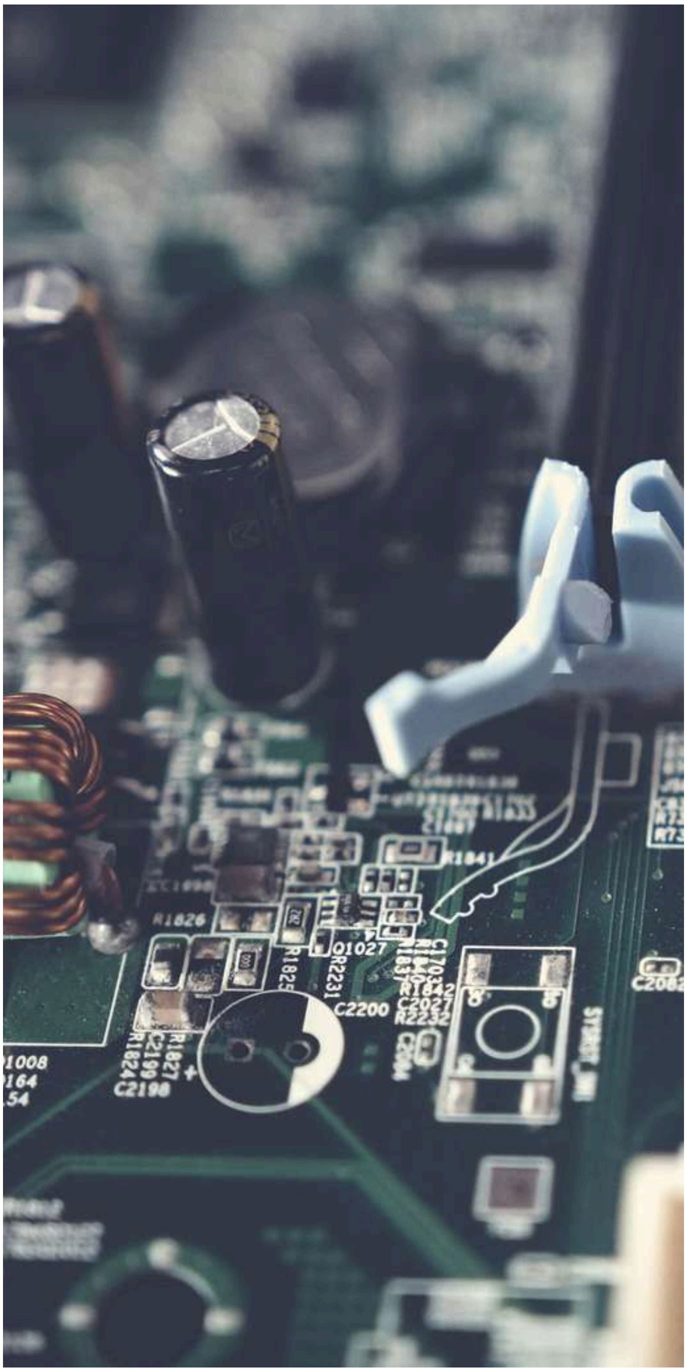
- Strengthened Personal Information Protection and Corporate Liability: Data protection is simultaneously entering a stricter enforcement phase. In response to large-scale data breaches, regulatory reforms are lowering the burden of proof for consumers, accelerating government investigation timelines, and expanding mandatory information security disclosures to all listed companies. From 2026, stronger certification requirements and limitations on outdated security practices will further raise compliance thresholds for digital and platform-based businesses.

- Enterprise-Wide Security and Governance Response: As penalties for repeated breaches and delayed responses intensify, companies are expected to reinforce enterprise-wide information security governance, real-time incident detection systems, and crisis response protocols. In this context, technology protection and data security are no longer isolated compliance functions but core components of ESG management and corporate resilience in an era of heightened regulatory and geopolitical scrutiny.

III. Key Industry Issues and Outlook

1. **Semiconductors**

In 2025, Korea's semiconductor policy environment was defined by the expansion of government support alongside a gradual tightening of regulatory oversight. While subsidies, special zones, and investment incentives were institutionalised, compliance requirements largely remained manageable and sector-specific, allowing companies to focus on capacity expansion and technology development.



In 2026, the operating environment is expected to become materially more complex. Policy support will remain in place, but it will be accompanied by sharper regulatory scrutiny across technology protection, export controls, labour relations, and sustainability. Semiconductors are increasingly treated as strategic and security-sensitive assets—both domestically and in key overseas markets such as the EU—exposing companies to longer approval timelines, stricter deal conditions, and higher governance expectations. As a result, competitive advantage will depend less on access to incentives and more on how effectively companies anticipate regulatory risk, manage geopolitical exposure, and integrate compliance and ESG considerations into core business decisions.

2. **Finance and Virtual Assets**

In 2025, Korea's financial regulatory framework was shaped by a cautious tightening cycle aimed at reinforcing consumer protection and market transparency while preserving space for digital innovation. Regulatory oversight largely remained rule-based and sector-specific, with authorities prioritising market stability and incremental supervision, particularly in fintech and digital finance.

In 2026, the regulatory landscape is expected to shift decisively toward differentiated supervision and ex post accountability. Supervisory intensity will increasingly depend on business models and risk profiles, with greater emphasis on management judgment, internal controls, IT governance, and outsourcing oversight. At the same time, the institutionalisation of digital assets—particularly through anticipated legislation on KRW-linked stablecoins—will elevate virtual asset activities from a peripheral regulatory issue to a core financial policy domain. As accountability expands across advertising, automated decision-making, and cross-border transactions, financial institutions and platforms will be judged less on formal rule compliance and more on their ability to demonstrate governance, transparency, and control in real time.

3. **Labour, Disaster and Workplace Safety**

In 2025, labour and workplace safety regulation in Korea continued its gradual tightening, with enforcement focused on major accidents and compliance with existing safety obligations. While policy signals pointed toward stronger protection of workers' rights and industrial safety, implementation largely remained within established legal boundaries, allowing companies some flexibility in managing subcontracting structures and labour relations.

In 2026, this balance is expected to shift more sharply toward enforcement and expanded liability. The full implementation of the Yellow Envelope Act will broaden the definition of "employer," exposing principal contractors to collective bargaining obligations and limiting damage claims arising from labour disputes. At the same time, the government's declared priority of reducing industrial accident fatalities will drive stricter oversight, faster investigations, and greater expectations for integrated safety management across principal and subcontractor levels. As labour relations and workplace safety become more closely linked to management accountability and ESG performance, companies will face increasing pressure to demonstrate not only compliance, but credible governance over labour risk and on-site safety practices.

4. **Competition & Fair Trade**

In 2025, competition policy in Korea focused on strengthening enforcement against unfair trade practices while refining regulatory tools for digital markets and subcontracting relationships. Although sanctions were already on an upward trajectory, investigations largely followed established procedures, and regulatory intervention tended to be reactive, triggered by reported violations or sector-specific concerns.

In 2026, competition and fair trade enforcement is expected to become more proactive, expansive, and punitive. Authorities are moving toward constant monitoring regimes—particularly in areas such as technology theft, platform dominance, and consumer protection—supported by enhanced investigative powers and significantly higher penalty levels for repeat violations. Digital platforms, in particular, will face closer scrutiny over pricing practices, data use, and market leverage, while subcontracting and SME protection regimes are likely to lower evidentiary burdens on complainants. As a result, competition risk will increasingly resemble a quasi-criminal exposure, requiring companies to manage fair trade compliance not as a legal backstop, but as an ongoing operational and reputational risk embedded in daily business conduct.

5. **Shipbuilding, Defence and Space**

In 2025, Korea's shipbuilding and defence industries benefited from favourable global conditions, including heightened geopolitical tensions and expanding overseas demand. Policy attention focused on maintaining industrial competitiveness, supporting exports, and exploring cooperation with key partners such as the United States, while discussions on decarbonisation and future-oriented technologies progressed largely at the planning stage.

In 2026, the sector is expected to move into a more strategic and security-driven phase. Shipbuilding cooperation with the United States—particularly under initiatives linked to fleet expansion, maintenance, and defence readiness—is likely to shift from political signalling to concrete negotiation, increasing both opportunities and conditionality for Korean firms. At the same time, defence and space industries are being positioned as core pillars of national security and technological sovereignty, accompanied by expanded public investment, faster procurement mechanisms, and closer scrutiny of technology protection and export controls. As decarbonisation requirements and security considerations converge, companies will need to navigate a more complex environment in which industrial competitiveness, alliance politics, and regulatory compliance are increasingly interdependent.

6. **Green Energy**

In 2025, Korea's green energy policy was characterised by long-term target setting and gradual regulatory preparation. While commitments to carbon neutrality, renewable energy expansion, and emissions trading reform were clearly articulated, implementation remained cautious, with flexibility built in to accommodate industrial competitiveness and energy security concerns.

In 2026, the policy focus is expected to shift decisively toward execution. National emissions reduction targets will be operationalised through tighter emissions trading rules, accelerated renewable energy deployment, and large-scale power grid investments designed to support AI data centres and industrial electrification. At the same time, alignment with global standards—particularly the EU's Carbon Border Adjustment Mechanism (CBAM) and emerging sustainability disclosure regimes—is likely to exert direct pressure on energy-intensive industries. As climate policy, industrial strategy, and infrastructure development converge, companies will face a more disciplined environment in which carbon performance, energy sourcing, and disclosure readiness become central determinants of competitiveness and investment credibility.

CLICK HERE FOR MORE DETAILS

EUROPEAN COMMISSION PROPOSES “DIGITAL PACKAGE” TO SIMPLIFY THE EU DIGITAL RULES AND SUPPORT INNOVATION

SHIN&KIM

On November 19, 2025, the European Commission published its proposal for a Regulation of the European Parliament and of the Council on the simplification of the digital legislative framework and support innovation (the “Digital Package”).[1]

The Digital Package, among others, represents a comprehensive legislative proposal aimed at streamlining and consolidating the EU’s increasingly complex digital regulatory framework, which has evolved through the successive adoption of key instruments such as the AI Act, the Data Act, the Digital Services Act (DSA), and the Digital Markets Act (DMA). In this regard, the Commission has recognized that growing regulatory overlap and procedural complexity have not only imposed excessive compliance burdens on businesses but have also hindered corporate innovation and growth. Accordingly, the Digital Package seeks to organize and integrate these fragmented regulatory regimes into a more unified and coherent system, with a view to reducing unnecessary complexity and improving overall regulatory efficiency.

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1. European Commission, Digital Omnibus Regulation Proposal, COM(2025) 837 final, Brussels, Nov 19, 2025, Digital Omnibus Regulation Proposal | Shaping Europe’s digital future.

Shin & Kim outline the key elements of the Digital Package and examine its potential implications for the future direction of Korea's AI and data governance framework in the newsletter which was published December 4, 2025.

1. Key Elements of the Digital Package [2]

The Digital Package is structured around three mutually reinforcing components: the Digital Omnibus (which focuses on simplifying and aligning existing digital regulations), the Data Union Strategy, and the Regulation on the European Business Wallet. The main components are as follows.

(1) Simplification and Relaxation of Data-Related Legislation

- To improve predictability and reduce unnecessary administrative burdens, data governance rules currently dispersed across multiple instruments would be structurally consolidated around two principal regulatory pillars: the Data Act and the GDPR.
- Where there is a demonstrable risk of unlawful acquisition, use or disclosure of trade secrets, data holders shall be entitled to refuse disclosure requests from third-country authorities operating under legal systems providing lower standards of protection than the EU framework.
- Small and Medium-sized Enterprises ("SMEs"), Small Mid-Caps ("SMCs"), and providers of bespoke data-processing services would benefit from exemptions from certain cloud portability and switching obligations under the Data Act.
- The data altruism framework under Regulation (EU) 2022/868 would be simplified with a view to facilitating and promoting the voluntary provision of data by individuals and businesses for purposes of public interest.

  ** Data altruism refers to a framework under which data subjects and data holders voluntarily consent, without seeking financial compensation, to the processing of their personal data or to the use of their non-personal data for purposes serving the public interest.*

2. European Commission. "Simpler EU digital rules and new digital wallets to save billions for businesses and boost innovation," Press Release, Nov 19, 2025, Simpler EU digital rules and new digital wallets to save billions for businesses.

- The scope of “special categories of personal data” under Article 9 GDPR would be narrowed, such that enhanced protection would apply to personal data that directly and explicitly discloses sensitive attributes (such as racial or ethnic origin, religious beliefs, or health status), and not to data from which such characteristics are merely inferable.

- Public-sector access to private-sector data would be strictly limited to situations of “public emergency,” replacing the broader concept of “exceptional need” and thereby reducing non-crisis data-sharing obligations imposed on businesses.

(2) Simplification of AI Regulation

- To facilitate proportionate implementation of the AI Act, the applicability of certain obligations for high-risk AI systems would be deferred by up to 16 months. In particular, obligations applicable to high-risk AI systems in sensitive areas such as employment and law enforcement would be postponed from August 2026 to December 2027; and Obligations relating to high-risk AI systems embedded in medical devices would be deferred until August 2027, representing an extension of up to 12 months.

- Simplified compliance measures previously applicable only to SMEs (including lighter technical documentation requirements) would be extended to SMCs with fewer than 750 employees, thereby enabling approximately 8,250 additional businesses to benefit from the simplified regime.

- High-risk AI systems used exclusively for internal, process-oriented purposes would be exempt from the obligation to register in the EU database.

  ** Under the current AI Act, providers of high-risk AI systems are generally subject to a mandatory requirement to be registered in the EU database.*

- Amendments to the GDPR shall explicitly recognize “legitimate interest” as a legal basis for the processing of personal data for the purposes of AI development and operation, thereby enabling the use of personal data in AI model training and deployment, provided that such processing does not infringe the rights of data subjects.

- Exceptionally, processing of “special categories of personal data” (i.e., sensitive data) would be permitted where strictly necessary for bias mitigation and fairness-enhancement measures in AI systems, provided robust protective measures are implemented.

(3) Reform of Cookie Rules to Reduce Consent Fatigue

- Under the current regime, users are frequently confronted with cookie banners and multiple click-through options each time they visit a website, contributing to so-called "consent fatigue."

- In response, the Digital Omnibus proposes reform of the ePrivacy framework, including:

  (i) Introduction of a one-click consent mechanism for tracking technologies; and
  (ii) Centralized management of consent preferences at browser or operating-system level, with such preferences automatically applied across websites.

(4) Centralization of Cybersecurity Incident Reporting

- Currently, businesses must report cybersecurity incidents separately under multiple regimes — including the NIS2 Directive, the GDPR, and various sectoral frameworks such as financial cybersecurity rules — resulting in duplicated reporting obligations and, in some cases, delays.

- To address this, the Digital Omnibus would introduce a single-entry point for incident reporting, enabling businesses to submit incident information once and thereby satisfy all corresponding reporting obligations vis-à vis the relevant authorities.

(5) Data Union Strategy

- The Data Union Strategy is intended to:

  (i) Establish "data labs" that aggregate public and private data in order to provide SMEs, researchers, and businesses with access to high-quality, sector-specific datasets for AI research and development;
  (ii) Develop new guidance, including model contractual clauses and standardized provisions for data access and cloud computing contracts, to improve legal certainty and transactional efficiency; and
  (iii) Introduce a Data Act Legal Helpdesk aimed at reducing the administrative burden on businesses by providing practical compliance support and interpretative guidance on all corresponding reporting obligations vis-à-vis the relevant authorities.

(6) European Business Wallet

- Under the European Business Wallet system, businesses will be issued a unique digital identity enabling authentication across the EU and allowing them to submit official documents through electronic signatures and timestamping.
  Licenses, permits, and certificates will likewise be securely stored and exchanged in the form of verified electronic documents.
  These digital procedures will have the same legal effect as traditional paper-based or in-person processes, and are expected to replace a substantial portion of existing corporate administrative procedures with fully digital alternatives.
  While its use will remain voluntary for private businesses, public authorities will be under a legal obligation to accept submissions and attestations issued via the Wallet.

- The European Commission is currently pursuing the development of the necessary system infrastructure with the aim of achieving full operational readiness and commercial rollout of the system within two years

2. Key Takeaways

The European Commission estimates that digital and AI regulatory simplification measures could generate administrative cost savings of up to €5 billion by 2029, and that universal adoption of the European Business Wallet could yield annual cost savings of up to €150 billion. These estimates underscore a broader policy message: sustainable AI and digital sector growth and innovation require not only a balanced framework between user protection and industry promotion but also mitigation of compliance burdens.

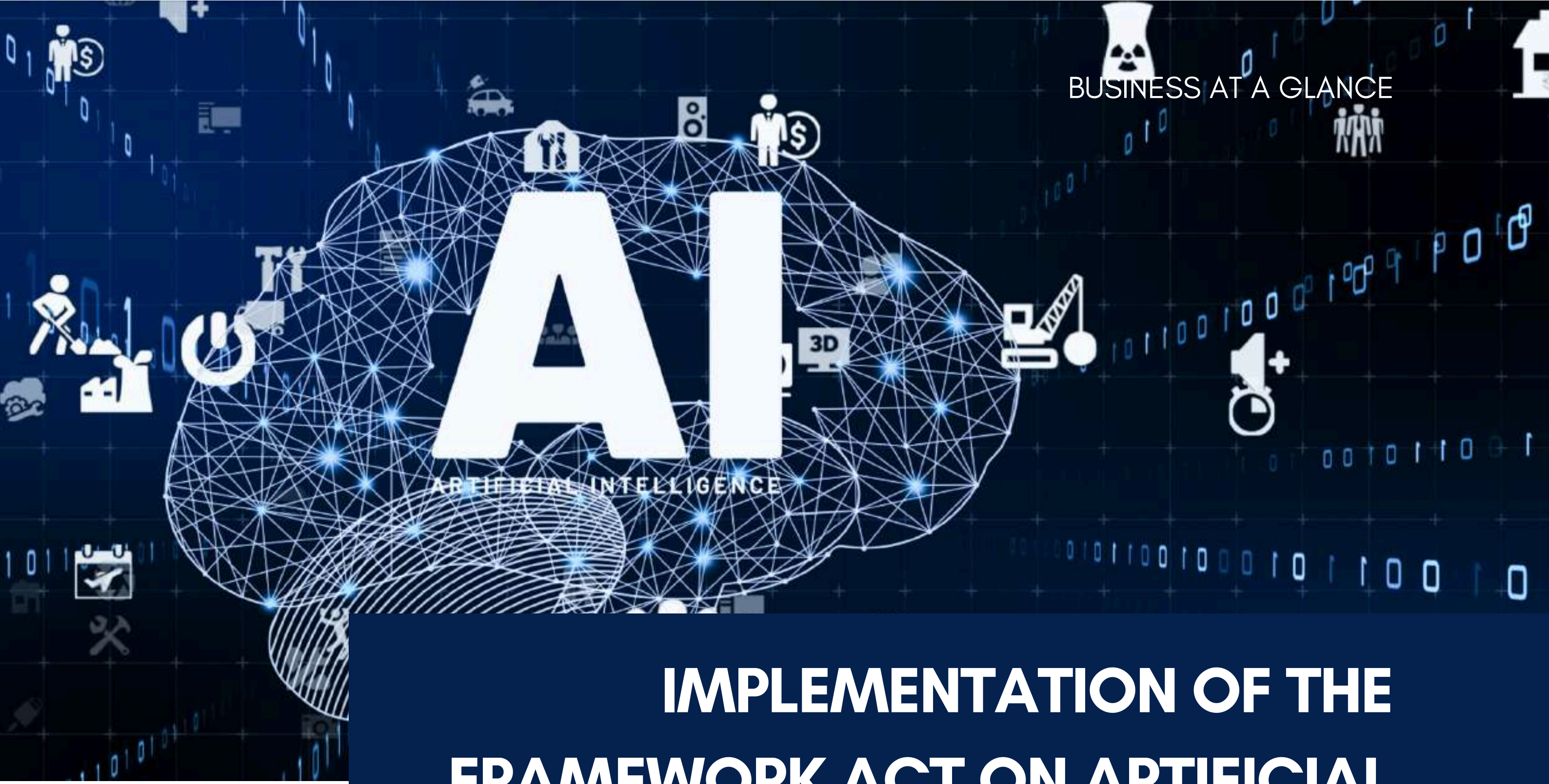
In particular, the Digital Package — by (i) deferring the application of high-risk obligations under the AI Act by up to 16 months, and (ii) extending simplified compliance regimes from SMEs to SMCs — appears intended to provide businesses with sufficient time to prepare for regulatory requirements while supporting the safe and orderly growth of adjacent industries.

Similarly, Korea is advancing a national AI strategy through continued government-led efforts, including the announcement of a KRW 100 trillion investment plan in advanced strategic industries and the establishment of the National AI Strategy Committee. In this context, the EU's move toward regulatory simplification may exert indirect influence on the future direction of Korea's data and AI policy framework. Businesses should therefore closely monitor both domestic and international regulatory developments and proactively establish tailored AI governance structures aligned with their service models and risk profiles.

At the same time, the Digital Package has attracted critical commentary from certain stakeholders, who have raised concerns regarding a potential rollback of digital fundamental rights.[3] As its implementation remains contingent upon negotiations among Member States and approval by the European Parliament, continued attention should be paid to the final legislative design and enforcement trajectory.

CLICK HERE FOR MORE DETAILS

3 Reuters. "EU to ease AI, privacy rules as critics warn of caving to Big Tech, Trump." Reuters, Nov 19, 2025, EU eases AI, privacy rules as critics warn of caving to Big Tech | Reuters.



IMPLEMENTATION OF THE FRAMEWORK ACT ON ARTIFICIAL INTELLIGENCE IN KOREA

The Framework Act on Artificial Intelligence (the "AI Act"), aimed at fostering AI development and establishing a foundation of trust, officially came into effect on January 22, 2026. While the European Union was the first to enact related legislation, Korea has effectively become a leading nation to operate a comprehensive AI legal framework, following a phased implementation approach.

First introduced in July 2020, the Act was finalized after four years of bipartisan consensus, merging 19 separate bills. Under this law, the government will establish a Basic AI Plan every three years, which will be reviewed and approved by the Presidential National AI Committee.

The Act establishes a national governance system to systematically nurture the AI industry while preemptively addressing potential risks. Key provisions include:

1. Establishing a framework for national AI development and building a foundation for trust.
2. Supporting industry growth, including AI R&D, training datasets, AI data centers, and specialized industrial clusters.
3. Ensuring safety and reliability for high-impact and generative AI.

The Act is expected to increase the accountability of companies and individuals developing or utilizing AI services. However, as guidelines will be developed iteratively based on new precedents, the government is considering a grace period of one year or more for penalties and certain regulations to ensure a smooth transition for the industry.

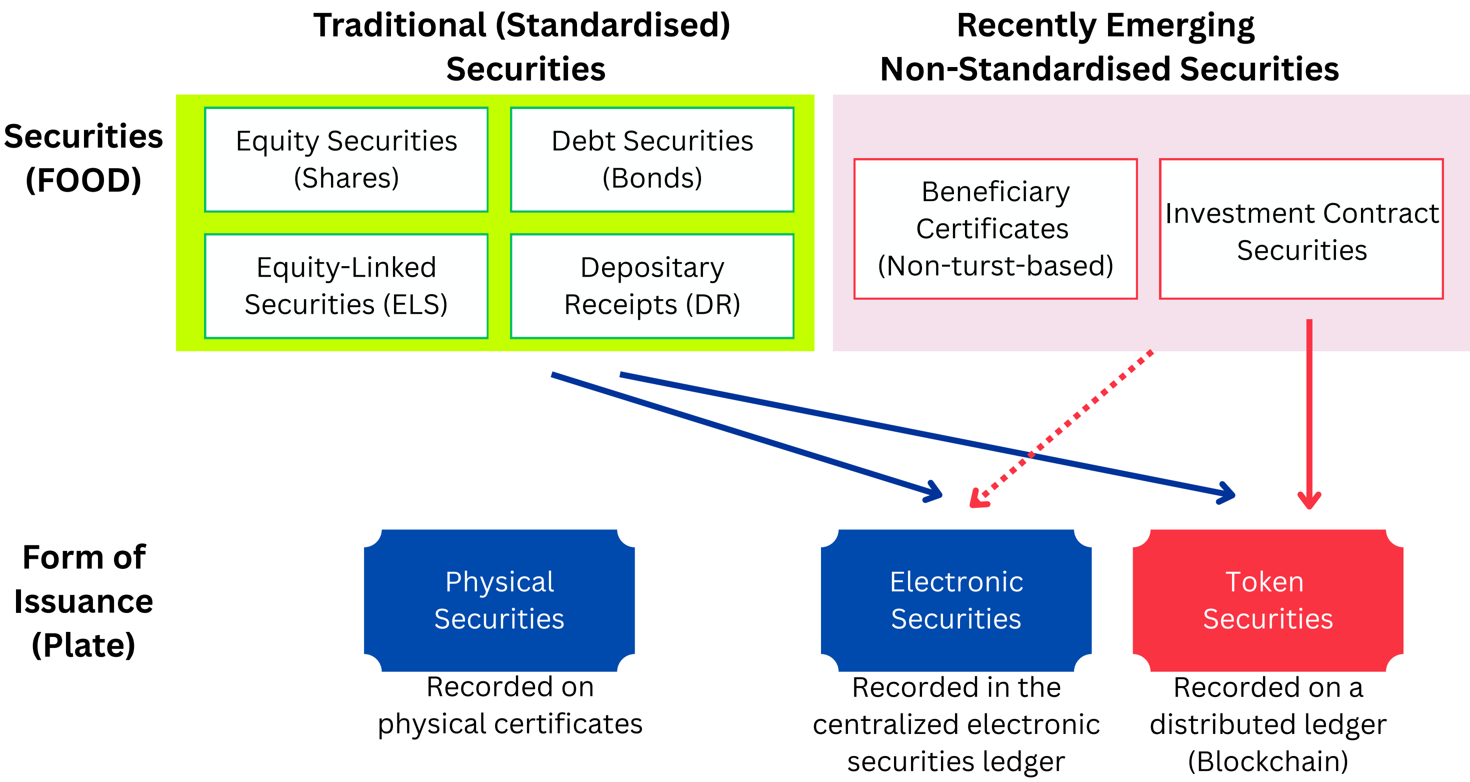
KOREA LEGALISES SECURITY TOKENS, OPENING THE DOOR TO A TOKENISED CAPITAL MARKET

South Korea has taken a decisive step towards the institutionalisation of Security Tokens (STOs), as long-awaited amendments to the Electronic Securities Act and the Capital Markets Act were passed by the National Assembly on 15 January 2026. The legislation establishes, for the first time, a clear legal framework for the issuance and distribution of blockchain-based securities within the existing capital markets regime.

The revised Electronic Securities Act formally allows securities to be issued and recorded on distributed ledger systems, recognising token securities as a legitimate issuance method. It also introduces new legal concepts, including distributed ledgers and issuer-designated account management institutions, thereby integrating STO issuance into Korea's electronic securities infrastructure. Complementing this, amendments to the Capital Markets Act permit the circulation of investment contract securities by licensed securities firms — a change widely viewed as essential to the growth of the STO market.

Concept of Security Tokens

(Source: Financial Services Commission)



Together, the two laws clarify regulatory responsibilities by separating issuance and distribution, while maintaining investor protection within the established supervisory framework. The amendments are expected to come into force approximately one year after promulgation, tentatively in January 2027. Ahead of implementation, the Financial Services Commission is expected to form a multi-stakeholder consultative body to design detailed rules and operational standards.

Market expectations are significant. Industry forecasts suggest that Korea's STO market could expand rapidly as tokenisation enables fractional investment in traditionally illiquid assets such as real estate, art, and intellectual property. However, challenges remain. Delays in approving over-the-counter trading platforms may slow early market development, while the prevalence of non-standardised underlying assets raises concerns over valuation transparency and information asymmetry.

As Korea clears the first legislative hurdle for STOs, attention now turns to execution. The success of the token securities market will depend not only on legal recognition, but on the credibility of underlying assets, liquidity in secondary markets, and the robustness of investor safeguards. The coming year will be critical in determining whether STOs evolve into a meaningful pillar of Korea's capital markets — or remain an ambitious experiment still seeking firm ground.

SUPREME COURT CLARIFIES EMPLOYER LIABILITY IN ILLEGAL DISPATCH CASES

DENTONS LEE

In December 2025, the Supreme Court of Korea delivered a landmark ruling clarifying how damages should be calculated when a user company fails to fulfil its statutory obligation to directly employ workers under the Act on the Protection of Temporary Agency Workers. The decision provides important guidance for companies relying on outsourcing and subcontracting arrangements, particularly where the line between lawful outsourcing and illegal worker dispatch is blurred.

Under Korean law, even where services are formally outsourced, a relationship may be deemed an illegal temporary agency placement if the user company exercises substantive command and supervision over subcontracted workers. In such cases, the user company bears a direct employment obligation. Failure to comply exposes the company to liability for damages equivalent to the difference between the wages the workers would have received as direct employees and the wages actually paid.

In this case, Company A outsourced security patrol services to Company B. Despite the outsourcing structure, Company A provided employment forms, enforced its internal rules, supplied equipment and workspaces, and directly supervised Company B’s workers. The Court found that Company B lacked independent human resources authority, and that the arrangement constituted illegal dispatch in substance.

The Supreme Court affirmed that liability for damages extends even to workers who resigned from the subcontractor, provided they had clearly expressed their intention to seek direct employment before resignation. Importantly, the Court rejected attempts to limit damages based on the user company's subsequent hiring of replacement workers, holding that continued reliance on temporary agency arrangements only compounded the original violation.

At the same time, the Court introduced more refined standards for calculating damages. It ruled that wage offsets should be assessed by comparing total wages payable by the user company with total wages actually received from the subcontractor, rather than on a claim-by-claim basis. In addition, claims for unused annual leave allowances must be supported by concrete proof, and may be denied where it is clear that the worker would have voluntarily declined leave even if directly employed, provided that the employer properly operated the statutory leave promotion system.

Why This Matters for Foreign-Invested Companies

For foreign-invested companies operating in Korea, the ruling reinforces a critical principle: formal contract structures offer little protection if day-to-day labour management points to substantive control. Outsourcing arrangements involving security, logistics, manufacturing support, or on-site services are particularly exposed to scrutiny. The decision underscores the need for clear separation of supervisory authority, independent HR management by contractors, and robust internal compliance monitoring.

Strategic Implications amid the Yellow Envelope Act

The timing of the ruling is significant. With the Yellow Envelope Act set to take effect on 10 March 2026, legal and financial exposure arising from labour-management disputes is expected to intensify. As enforcement standards tighten, companies that fail to reassess outsourcing and subcontracting practices may face escalating risks, not only in terms of direct employment obligations but also broader labour-related liabilities.

The message from the Supreme Court is clear: outsourcing strategies must be reviewed not only for efficiency, but for legal substance. For companies operating in Korea's increasingly regulated labour environment, proactive compliance is no longer optional—it is a strategic necessity.

CLICK HERE FOR MORE DETAILS

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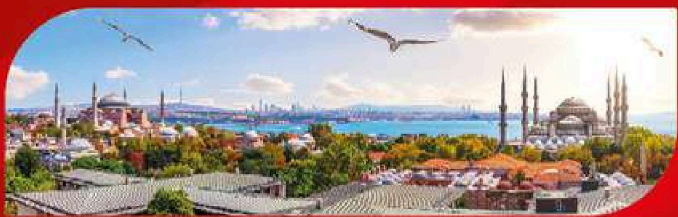
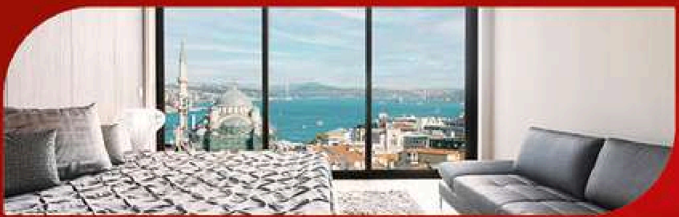
As the airline that connects more countries than any other, Turkish Airlines offers the opportunity of discovering world's connection center Istanbul and its unique wonders with stopover service for passengers with lengthy transfer times.





For passengers with a voluntary connection period of at least 20 hours and maximum 7 days in Istanbul, Turkish Airlines provides 2 nights stay in a 4 star hotel for Economy Class and 3 nights stay in a 5 star hotel for Business Class. Passengers will be able to extend their stay with special rates.

At least 72 hours before their first flight, passengers can make a reservation on www.turkishairlines.com with the PNR and surname information or by sending their requests to the e-mail address corresponding to their country of departure on the website.

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Terms and conditions apply, visit turkishairlines.com

People travelling to the UK without a visa need an ELECTRONIC TRAVEL AUTHORISATION

Exemptions apply

Visit: GOV.UK/ETA

UK Government

From 25th February 2026, the Electronic Travel Authorisation (ETA) requirement will be strictly enforced. This means that if you do not need a visa to visit the UK for short stays of up to six months and do not have a UK immigration status, you will need to get an Electronic Travel Authorisation (ETA) to visit the UK. From 25th February 2026, without an ETA you will not be able to board your transport or legally travel to the UK.

Eligible visitors who take connecting flights (transiting) and go through UK passport control need an ETA. Those transiting through Heathrow and Manchester airports who do not go through UK passport control do not currently need an ETA.
To apply for an ETA, visit GOV.UK for more information and download the UK ETA app to apply.

An ETA costs £16 and permits multiple journeys to the UK for stays of up to six months at a time over two years or until the holder's passport expires - whichever is sooner.

British and Irish citizens do not need an ETA, including dual citizens. Dual British citizens must have a valid British passport or certificate of entitlement when travelling to the UK.

Please refer to a factsheet, which provides a summary of key information about the ETA scheme covering background, eligibility, how to apply and FAQs.

For more information, please visit GOV.UK .

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120 Dasan Call Foundation is an institution specializing in communicating with citizens and deals with general information on living and tourism in Seoul including transportation, waterworks, administration, 3-person interpretation, reservation assistance, etc.

Hours of operation

MONDAY THRU FRIDAY 09:00 – 18:00
(EXCEPT HOLIDAYS)

Contact number

02) 120 + ARS 9 +	1 English
	2 Chinese
	3 Japanese
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AD banner with an external link, placed on the ECCK website.

KRW 1,200,000 | 1 month | 400x350px | JPG or PNG

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NEWSLETTER

ECCK weekly newsletter distributed to members & non-members & embassies. AD banner with an external link, placed at the bottom of the newsletter.

KRW 300,000 | 1 blast | 562x102px | JPG or PNG

- *Save 15% with an annual contract*

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Distributed to members, embassies, chambers, and other business associations. Image file format with a landing URL.

KRW 700,000 | 1 blast | 700x1200px | JPG or PNG

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MAGAZINE

Magzine in eBook type placed on the ECCK website.

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KRW 1,500,000 | 1 year | 140x140cm | AI or JPG or PNG

- *Limited to a maximum of 5 advertisers per year*

Innovative Technology Education Center

rexroth
A Bosch Company

A valued member of the European Chamber of Commerce in Korea (ECCK) and a global leader in automation technologies, Bosch Rexroth Korea was officially designated in 2022 as an operating institution for the National Human Resources Development Consortium programme.

Led by the Ministry of Employment and Labour and the Human Resources Development Service of Korea, the programme aims to strengthen the technological competitiveness of small and medium-sized enterprises (SMEs) in Korea. ECCK is pleased to see Bosch Rexroth take part in this meaningful national initiative.

Opened in 2023, the Bosch Rexroth Korea Innovation Technology Training Centre provides fully funded global standard technical training programmes for employees of partner SMEs. Further details on the training programmes are available on the website below.

CLICK HERE FOR MORE DETAILS

FEB
26

ECCK ANNUAL GENERAL MEETING 2026

Date | February 26 (Wednesday)
Time | TBD
Venue | TBD

MAR
00

ECCK 2026 SUSTAINABILITY AWARD

Date | TBD
Time | 1BD
Venue | TBD

MEETINGS & EVENTS

ECCK PARTICIPATES IN ROUNDTABLE WITH PRESIDENT LEE JAE-MYUNG

On Wednesday, 28 January, the European Chamber of Commerce in Korea (ECCK) had the honour of participating in a high-level roundtable meeting at Cheong Wa Dae with President Lee Jae-Myung, alongside members of the foreign business community.

During the meeting, Chairperson Philippe van Hoof shared the perspectives of European companies operating in Korea, focusing on the key themes of the day: youth employment and the promotion of local investment beyond the Seoul metropolitan area.

On youth employment, Chairperson van Hoof underscored the importance of strengthening Korea's capabilities in a global context, including practical language proficiency, future-oriented technological skills, and international management experience among young Korean professionals. He further noted that stable and predictable frameworks supporting technological exchange and talent mobility would play a vital role in enhancing employability and fostering long-term human capital development.

With regard to local investment, he highlighted Korea's strong potential to attract increased European investment through closer alignment with international standards and regulatory practices. Such alignment would not only encourage foreign investors, but also support Korean companies—particularly SMEs—in expanding their presence in global markets.

European companies remain committed to contributing constructively to Korea's economic development and to deepening cooperation based on mutual trust and shared values. The ECCK looks forward to continuing its close partnership with the Korean government to support sustainable growth, quality job creation, and a forward-looking economic relationship.

ECCK HR & COMPLIANCE FORUM : KEY LABOR LAW UPDATES IN 2026

On January 29, the European Chamber of Commerce in Korea (ECCK) hosted its first HR & Compliance Forum of the year, focusing on critical shifts in Korea's labour law landscape.

ECCK PRESIDENT DELIVERS OPENING REMARKS AT SEMINAR ON CARBON-NEUTRAL SEMICONDUCTOR INNOVATION

On Wednesday, 28 January, the European Chamber of Commerce in Korea (ECCK) participated in a joint seminar hosted by the Italian Chamber of Commerce in Korea (ITCCK) and STMicroelectronics, focusing on sustainable semiconductor development under the theme "Powering the Future of Carbon-Neutral Electronics."

KCS (KOREA CUSTOMS SERVICE) HOSTED THE 44TH INTERNATIONAL CUSTOMS DAY

On January 23, ECCK Chairperson Philippe van Hoof attended the 44th International Customs Day organized by Korea Customs Service (KCS).

ECCK KICKS OFF 2026 WITH NEW YEAR PARTY IN SEOUL

The ECCK New Year Party was held on 22 January 2026 at the Urban Sky Rooftop of the Ambassador Seoul Pullman Hotel. This year's New Year Party was co-hosted by the Swedish Chamber of Commerce in Korea (SCCK), the Swiss Korean Business Council (SKBC), and the Spanish Chamber of Commerce in Korea (ESCCK), and officially opened with a welcoming toast sponsored by Turkish Airlines.

In his opening remarks, ECCK Chairperson Philippe van Hoof reaffirmed the Chamber's commitment to fostering a more dynamic business environment in 2026 and to actively pursuing diverse opportunities for collaboration among its members and partners.

Approximately 125 guests gathered to enjoy a warm and convivial atmosphere at the first networking event of the year, savouring a wide selection of buffet dishes alongside beer and non-alcoholic beer generously sponsored by Heineken.

Special giveaways were also held during the evening. Calendars sponsored by Abarrotes B were presented to the first five guests to arrive, wine was gifted to ten attendees born in the Year of the Horse, and black shopper bags sponsored by West Island London were awarded to two Best Dressed guests. In addition, all participants received desk accessories from Turkish Airlines and lifestyle items from IKEA.

The evening continued with a lively lucky draw featuring a wide range of prizes and vouchers sponsored by Zaspero Wine, Michelin, Conrad Seoul, Four Seasons Hotel Seoul, Grand Hyatt Seoul, The Ambassador Seoul, and Turkish Airlines, including airline tickets to Europe. Proceeds from raffle ticket sales will be donated in full to the House of Bethania, a social welfare shelter supporting migrant workers.

ECCK extends its sincere appreciation to all member companies for their generous support and to all guests who joined the celebration despite the severe winter weather. Building on the positive energy of this first event of the year, ECCK looks forward to carrying this momentum throughout 2026 and sincerely appreciates the continued interest and support of its members and partners.

ECCK CHAIRPERSON ATTENDS IGE BREAKFAST FORUM ON GLOBAL MACRO OUTLOOK FOR 2026

The Chairperson of the European Chamber of Commerce in Korea (ECCK), Philippe van Hoof, attended a breakfast forum hosted by the Institute for Global Economics (IGE) on 21 January 2026 at the Korea Press Center.

EUROCHAMBER MONGOLIA CEO PAYS COURTESY VISIT TO ECCK TO EXCHANGE BEST PRACTICES

On January 20, Erdene Elbegdorj, Chief Executive Officer of EuroChamber Mongolia, paid a courtesy visit to European Chamber of Commerce in Korea (ECCK), meeting with Stefan Ernst, president of the ECCK.

ECCK FASHION & RETAIL COMMITTEE HOLDS POLICY DIALOGUE WITH MOTIR

On January 15, 2026, the ECCK Fashion & Retail Committee held an informal policy dialogue with the Ministry of Trade, Industry and Resources (MOTIR) at Seoul Square.

ECCK COURTESY VISIT TO VESTAS KOREA

On Thursday, January 15, the European Chamber of Commerce in Korea (ECCK) paid a courtesy visit to the Vestas Korea Wind Technology office.

ECCK BUSAN CHRISTMAS DINNER 2025 SUCCESSFULLY CONCLUDED IN BUSAN

The ECCK Busan Chapter successfully hosted the ECCK Busan Christmas Dinner on December 11 at the Orchid Room of Westin Josun Busan, welcoming a full house of approximately 120 guests. This year's celebration brought together distinguished members, partners, and representatives from the European and Korean business communities for an evening of music, fellowship, and meaningful contribution.

A highlight of the evening was the congratulatory remarks delivered by H.E. the EU Ambassador to the Republic of Korea, whose presence underscored the strong ties and continued cooperation between Europe and the Busan region.
The programme featured exceptional performances by students from two international schools—International School of Busan (ISB) and Busan Foreign School (BFS)—whose choir presentations and video showcases added warmth and festive spirit to the celebration. Their participation was warmly received and contributed greatly to the unique character of this year's dinner.

This year's event was made possible through the generous support of our partners. In particular, we extend our sincere appreciation to our Signature Partner, Busan-Jinhae Free Economic Zone (BJFEZ), as well as ISB and BFS, and to our many Gift Sponsors, including Bosch Rexroth, Fairfield by Marriott Busan Songdo Beach, Lee Convention, NBA Korea, Park Hyatt Busan, Paradise Hotel Busan, PLAYUS, Skyline Luge, Synøve, Turnbräu, and Wyndham Grand Busan. Their contributions enriched the evening and enabled a wide range of raffle and game prizes for our guests. Thanks to the enthusiastic participation of attendees and the generosity of our sponsors, all raffle tickets were sold out, with proceeds donated in full to the Heerak Foundation for Children, supporting their work for local youth in need.

As the evening concluded, ECCK President Stefan Ernst delivered closing remarks expressing gratitude for the continued passion, support, and engagement shown by the ECCK Busan community throughout the year. He conveyed sincere appreciation to all members, partners, and friends for their commitment, and shared warm wishes for the festive season and the new year ahead.

The ECCK looks forward to continuing its close cooperation with our members and partners through the Busan Chapter in 2026 and to building further meaningful connections within the European-Korean business community.

ECCK ROUNDTABLE MEETING WITH MFDS ON-SITE INSPECTION DIVISION

On December 9, the ECCK Food Committee and ECCK Kitchen & Home Appliances Committee invited representatives from the Ministry of Food and Drug Safety (MFDS) On-site Inspection Division. This division is responsible for ensuring food safety prior to import by overseeing the safety management of foreign food facilities in countries that export food to Korea.

ECCK JOINS IGE LECTURE WITH PROFESSOR CARMEN REINHART

On November 27, ECCK Chairperson Philippe van Hoof attended a breakfast meeting hosted by Institute for Global Economics with the world-renowned economist, Professor Dr Carmen Reinhart, who shared her perspectives on managing the growing accumulation of global debt. The discussion offered valuable insights into current macro-economic trends, many of which are highly relevant to the ECCK, as they also shape Korea's approach to its relationship with Europe. The ECCK looks forward to continuing its close and productive cooperation with IGE.

ECCK CFO FORUM ON 2026 MACRO OUTLOOK & UPDATE ON FX REGULATION

On November 26, the ECCK CFO Forum was held where participants were able to gain insight under the theme of '2026 Macro Outlook & Update on FX regulation'.

ECCK SIGNS MOU WITH 120 DASAN CALL FOUNDATION

On December 2, Stefan Ernst, President of the European Chamber of Commerce in Korea (ECCK), met with Lee Lee-jae, President of the 120 Dasan Call Foundation, to sign a Memorandum of Understanding aimed at promoting the Foundation's foreign-language services to ECCK member companies.

Through this MOU, the two organisations agreed to work together to raise awareness of the Foundation's multilingual services among European businesspeople residing in Korea, and to promote the expanding scope of the hotline's counselling—from day-to-day living information to guidance relevant to investment and business activities. This collaboration aims to support European companies in Korea by contributing to a more convenient, welcoming and business-friendly environment.

LUNCHEON MEETING WITH FOREIGN INVESTMENT OMBUDSMAN KIM DOO-SIK

On December 1, as part of his regular consultations with Foreign Investment Ombudsman Kim Doo-Sik, ECCK Chairperson Philippe van Hoof had a lunch meeting with the Ombudsman. Chairperson Philippe debriefed on the ECCK Delegation's mission to Europe and the Roundtable Meeting with Trade Minister Yeo Han-Koo on November 27.

ECCK ROUNDTABLE MEETING WITH TRADE MINISTER YEO HAN-KOO

On 27 November, the ECCK held a Roundtable Meeting with Trade Minister Yeo Han-koo at the Lotte Hotel. The discussion was joined by ECCK Chairperson Philippe van Hoof, President Stefan Ernst, Vice President Bo Sun Kim, Merck's Christoph Hamann (Healthcare Committee), Moët Hennessy's James Paton (Beer, Wine & Spirits Committee), Mercedes-Benz Korea's Andrew Hongjoong Kim (Automotive Committee), CIP's Hyun S. Lee (Energy & Environment Committee) and L'Oréal's Ju Young Park (Cosmetics Committee).

During the meeting, the ECCK raised key issues essential for enhancing the investment environment in Korea, including regulatory improvement, streamlined customs procedures and the recognition of International standards. Minister Yeo underscored the importance of economic cooperation between Korea and Europe, noting that the Korea-EU FTA institutional framework would be actively utilised to review relevant regulations and procedures. In closing, both sides reaffirmed their commitment to maintaining open and constructive dialogue going forward.

ECCK CHRISTMAS DINNER 2025 SUCCESSFULLY CONCLUDES AT FOUR SEASONS HOTEL SEOUL

On November 20, the ECCK Christmas Dinner took place at the Nuri Ballroom of the Four Seasons Hotel Seoul, bringing together more than 150 guests for an evening filled with festive spirit.

The venue's holiday atmosphere was elevated by a special Christmas tree installation by Mercedes-Benz Korea, designed as a modern take on the traditional bokjumoni. The programme opened with a live Classical Performance featuring Oboe, Violin, and Piano by Dulwich. Following the performance, ECCK Chair Philippe van Hoof delivered the opening remarks. H.E. Ugo Astuto, Ambassador of the European Union to the Republic of Korea, offered congratulatory remarks, recognising the efforts of ECCK member companies in strengthening the robust and mutually beneficial partnership between Europe and Korea. The evening continued with a Christmas dinner, preceded by a toast proposed by ECCK Vice-Chairperson Mathias Vaitl, CEO of Mercedes-Benz Korea. During the seated meal, guests enjoyed an additional live String Quartet Performance of Christmas carols by Dulwich, further enriching the festive atmosphere.

A lively lucky draw took place after the main course. Despite the event being fully booked two weeks in advance, participation remained exceptionally high, with nearly all 400 raffle tickets sold. Prizes were generously sponsored by Mercedes-Benz, LEGO, L'Oréal, Conrad Seoul, Grand Hyatt Seoul, Ambassador Seoul, Four Seasons Hotel Seoul and Zaspero. Proceeds from the raffle, supported through contributions from ECCK member companies, will be donated to the welfare organisation Anna's House. The evening concluded with a standing dessert buffet, offering guests more opportunities to network. The delightful chocolates prepared by Ferrero Rocher Korea added a sweet touch to the networking session. As guests made their way home, door gifts prepared by Galderma and HARIBO were also presented.

We extend our sincere appreciation to all member companies who attended. Our special thanks also go to Mercedes-Benz Korea, Boehringer Ingelheim Korea, Kim & Chang and PwC for their generous support in making this year's Christmas Dinner a success. We look forward to welcoming our members again at the ECCK Christmas Dinner in Busan, scheduled for December 11. As ticket sales are expected to close soon, interested members are encouraged to register at their earliest convenience.

ECCK FAMILY FRIENDLY FUTURE FORUM MARKS FIRST ANNIVERSARY AND ANNOUNCES 2026 PRIORITIES

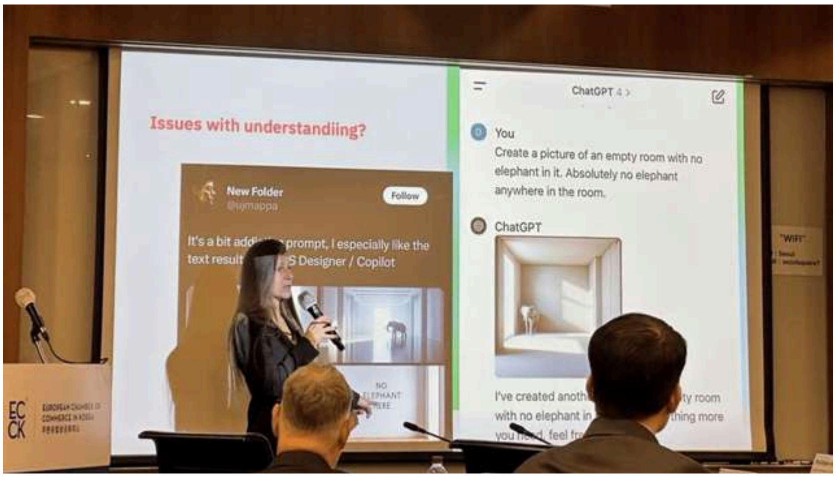
On November 28, the European Chamber of Commerce in Korea (ECCK)'s Family Friendly Future Forum (FFFF) marks its first anniversary this month, presenting the progress made over the past year and announcing its 2026 implementation plan. The roadmap is based on insights gathered from Forum activities, including an assessment of workplace family-friendly policies, companies' practical challenges, and discussions with government institutions. Launched in November 2024, the Family Friendly Future Forum (FFFF) is a business-led platform created to address Korea's demographic shifts — including low birth rates, population ageing, and the resulting pressures on caregiving and workforce retention. Over the past year, the Forum has brought together companies, government representatives, and academic experts to build shared understanding and explore practical ways to advance work-life balance.

Drawing on these insights, the FFFF will shift its focus in 2026 toward ensuring that family-friendly policies and data translate into tangible outcomes in the workplace. The Forum has therefore designated 2026 as a "year of implementation," outlining a set of actions organized around three main pillars. Under the first focus area, Workplace Culture & Practices, FFFF will help member companies strengthen execution so that family-friendly policies are applied fairly and consistently. Initiatives will include cross-company sharing of leading practices and education and engagement campaigns. For the second, Life-stage Support & Benefits, FFFF will work with member companies to expand support across life stages, including fertility and pregnancy, childcare, and eldercare. The Forum will continue to highlight real corporate cases and expand discussions on how companies can develop life-stage-based programs that reflect the needs of diverse family structures and age groups. In the third focus area, Policy & Regulatory Environment, FFFF will strengthen public-private collaboration so that corporate strategies and national population policies are better aligned. The Forum will continue to engage in dialogue with government bodies, public institutions and expert communities, contribute field-based insights and recommendations to the ECCK 2026 White Paper, and present policy proposals and an action roadmap at its annual forum in November.

ECCK HR & COMPLIANCE FORUM: IMPACT OF ORDINARY WAGE RULINGS ON RETIREMENT AND LONG-SERVICE EMPLOYEE BENEFITS

On November 18, 2025, the ECCK hosted its final HR & Compliance Forum of the year under the theme "Impact of Ordinary Wage Rulings on Retirement and Long-service Employee Benefits." The session offered a timely opportunity for HR and compliance professionals to better understand how recent court rulings and interpretations on ordinary wages are influencing retirement benefits and long-service employee compensation practices.

ECCK–GERMAN EMBASSY SESSION ON RESPONSIBLE AI ADOPTION



On November 17, 2025, the European Chamber of Commerce in Korea (ECCK) Digital Committee, in partnership with the German Embassy, hosted a session on responsible AI adoption at the Seoul Room, Seoul Square.Held as part of the German Innovation Days initiative, the event aimed to deepen corporate understanding of key considerations when integrating artificial intelligence into business operations.

GAII 2025: FINDING SUSTAINABLE ALTERNATIVE INVESTMENT STRATEGY IN AN AGE OF CHAOS

On November 5, the European Chamber of Commerce in Korea (ECCK) and the Maekyung Media Group co-hosted the Global Alternative Investment Insight (GAII 2025) conference at the Lotte Hotel in Seoul. This year's conference centered on the theme of "Finding Sustainable Alternative Investment Strategy in an Age of Chaos". Experts from major pension funds and leading domestic and international private equity, real estate, and infrastructure investment firms gathered to discuss asset management strategies in a time of global change.

Hosted with the official sponsorship of Financial Services Commission (FSC) and Financial Supervisory Service (FSS), the conference opened with congratulatory remarks from Tae-hyun Kim, Chairman & CEO of the National Pension Service, and Il-Young Park, Chairman & CEO of Korea Investment Corporation, followed by welcoming speeches from Seung-Joon Chang, Vice Chairman of the Maekyung Media Group, and Philippe van Hoof, Chairperson of the ECCK.

The conference continued with a keynote speech by Mark Jenkins, Head of Global Credit and Co-President at Carlyle. This was followed by main sessions of presentation and panel discussions specialized on Private Equity (PE), Infrastructure, Secondary, Private Debt (PD) and Real Estate investment. Experts from leading domestic and international institutions and asset management firms shared their experiences and insights, providing attendees with valuable perspectives.

The ECCK extends its heartfelt appreciation to the Maekyung Media Group, all sponsors, distinguished speakers, panelists, and participants for their invaluable contributions to this year's conference. We are grateful for the constructive dialogue, insightful perspectives, and collaborative spirit that defined the event, and we look forward to seeing you all again next year to continue advancing alternative investment strategies in our dynamic global landscape.

EMPOWERING DIALOGUE AT THE ECCK INFORMATION SESSION ON WOMEN LEADERSHIP

On 14 November, the ECCK hosted another meaningful Information Session on Women Leadership at the Ambassador Pullman Hotel's Keumsoo Room. Our distinguished panellists — H.E. Ms Nadine Olivieri Lozano, Ambassador of Switzerland to the Republic of Korea; Prof. Hyang-Sook Lee, the 18th President of Ewha Womans University; and Dr Emma Campbell, Executive Director of MSF Korea — shared their diverse global experiences and reflected on the evolving journey of women in leadership across various fields.

ECCK AT IGE BREAKFAST FORUM ON THE FUTURE OF THE DOLLAR

On November 6, ECCK Chairperson Philippe van Hoof joined the breakfast forum hosted by the Institute for Global Economics (IGE), featuring Mr. Clay Lowery, Executive Vice President of the Institute of International Finance (IIF), as the keynote speaker.

ECCK HOSTS AN INFORMATION SESSION ON MARKET ENTRY INTO KOREA WITH PEARSON & PARTNERS

On November 6, the ECCK, in collaboration with Ruby Member Pearson & Partners, hosted an Information Session on "Business and Market Entry." The session provided a valuable opportunity for attendees to engage in meaningful discussions and exchange perspectives through an active Q&A session.

ECCK A&D COMMITTEE ENGAGEMENT WITH KIEP ON EU-KOREA DEFENCE COOPERATION

On November 6, the ECCK Aerospace & Defence (A&D) Committee held a discussion with the Korea Institute for International Economic Policy (KIEP), which is currently conducting a research project on “EU Defence Strategy and Ways to Enhance the Cooperation between the EU and Korea.” The study aims to provide an in-depth analysis of the EU defence market and key European defence industrial players, with a particular focus on identifying practical ways to strengthen cooperation with Korean counterparts.

KOREA FAIR TRADE COMMISSION ROUNDTABLE WITH FOREIGN CHAMBERS OF COMMERCE IN KOREA

On November 6, ECCK Chairperson Philippe van Hoof attended the Korea Fair Trade Commission(KFTC) Roundtable with Foreign Chambers of Commerce in Korea. The Roundtable was hosted by newly appointed Chairperson Biung-Ghi Ju.

ECCK & DHL GROUP HOST HEALTHCARE COMMITTEE INFORMATION SESSION

On October 31, the ECCK and DHL Group co-hosted the “ECCK Healthcare Committee Information Session on Global Trends in Healthcare Transformation and Supply Chain” at The Plaza, Seoul.

NEW

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WPP Media is the global partner for intelligent growth, unifying data, talent, and technology to deliver measurable business outcomes for brands across all markets.

Through proprietary AI and advanced analytics, we transform complexity into competitive advantage, enabling ambitious brands to achieve sustainable growth at global scale.

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WELCOME TO ECCK!
PLEASE FIND THE LIST OF NEW MEMBERS WHO JOINED ECCK IN THE LAST QUARTER

Recordati has been at the forefront of life-enhancing and life-changing medicines for almost 100 years. With its beginnings in a family run pharmacy in Correggio, Italy in the 1920s, Recordati is now a global pharmaceutical force, listed on the Italian stock exchange, with over 4,300 employees in around 150 countries.

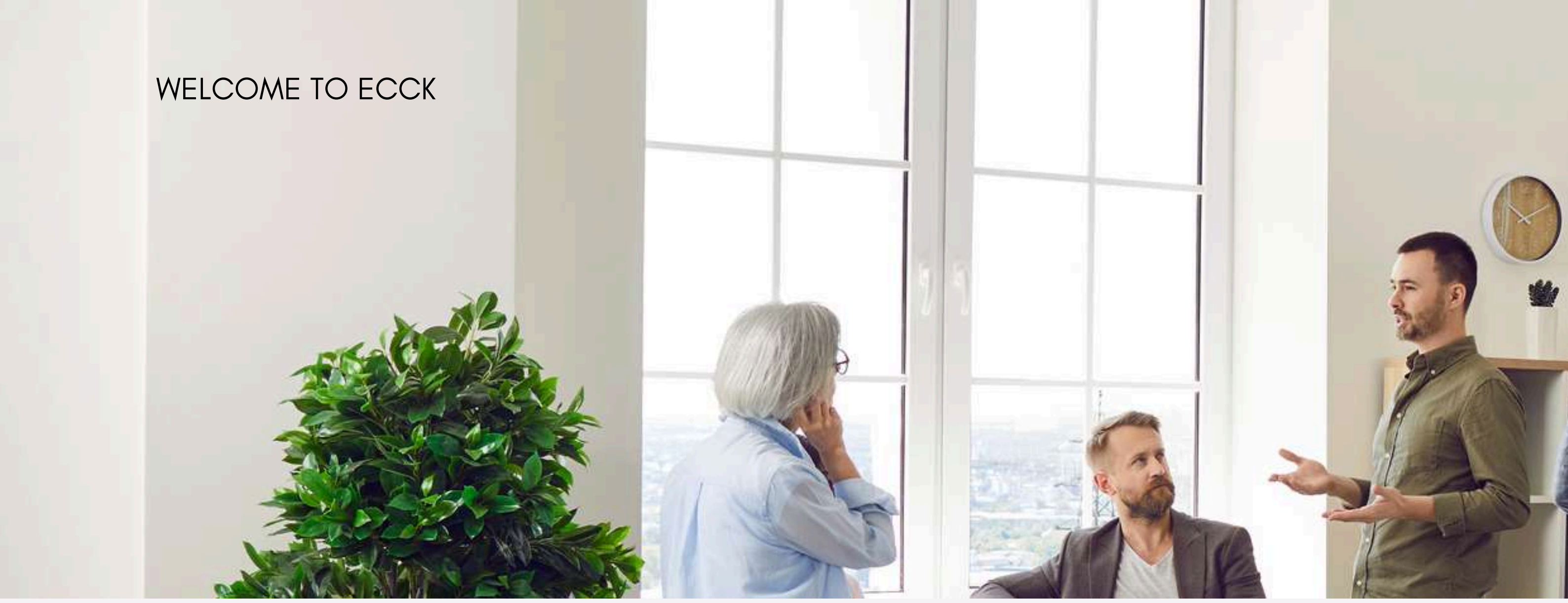
Access Communication & Consulting Co., Ltd. is an independent public relations and communications consultancy with extensive experience across key sectors of the Korean business landscape, including transportation and energy, sports and lifestyle, IT, digital assets, and finance. We deliver strategic communications solutions tailored to both traditional and digital media needs in the Korean market. In 2022, we launched Access Interactive, a wholly owned subsidiary established to support clients' interactive and digital communications initiatives.

Enterprise Ireland is the Irish Government's trade and innovation agency, supporting Irish companies to grow, innovate, and succeed in global markets. With a network of 50 offices in over 24 countries, it helps more than 5,000 Irish businesses through market access support, capability development, and funding and investment.

Fugro UST21 is a joint venture between Fugro, a global Geo-data specialist, and UST21, a leading Korean marine technology company. Established in 2024 and headquartered in Incheon, it delivers Geo-data services for the design, construction, and operation of offshore wind and marine infrastructure projects, supporting Korea's energy transition.

JACQUET Korea, established in 2019, specialises in the supply and cutting of stainless steel and nickel alloys. Based in Korea, the company maintains strong inventory levels and in-house cutting capabilities to support a wide range of customer requirements. Backed by the global JACQUET Group and a local, experienced team, JACQUET Korea delivers reliable, responsive service tailored to local market needs.

A global provider of material handling solutions, the company develops innovative and sustainable technologies supporting efficient material flow. With decades of experience and strong expertise in energy-efficient electric and lithium-ion solutions, it delivers automated warehouse systems, mobile robots, and software enabling advanced intralogistics.



Hanol IP & Law, established in 2001, is a leading Korean intellectual property law firm providing comprehensive IP services for domestic and international clients. With a multidisciplinary team of patent, trademark, and legal professionals, the firm supports the protection, enforcement, and strategic management of intellectual property across a wide range of technical fields.

MacGregor, founded in 1937, is a global leader in maritime cargo and load handling solutions. Operating in around 30 countries with a workforce of approximately 2,000 employees, the company supports merchant vessels and offshore projects worldwide. With decades of experience and a strong portfolio of technologies and services, MacGregor enhances safety, operational efficiency, and environmental performance across the full lifecycle of vessels, from newbuilds to upgrades and modernisations.

Renault Korea Unveils
A New Vision for Global Premium Crossover

Renault Korea (CEO Stephane Deblaise) has officially debuted the FILANTE, the second model of its ambitious Aurora Project. This global flagship crossover, revealed at the Grand Walkerhill Seoul, combines avant-garde design with a "Premium Tech Lounge" interior and an advanced E-Tech Hybrid powertrain.

The name "FILANTE," derived from the French word for "shooting star," reflects its dynamic presence. As an E-segment crossover, it defies traditional body styles, blending the elegance of a sedan with the versatility of an SUV.

- Dimensions & Stance: Measuring 4,915mm in length and 1,635mm in height, the FILANTE offers a lower, wider silhouette. Its coupe-like rear design and "Floating Rear Spoiler" maximize aerodynamic efficiency and visual charisma.

- Illuminated Identity: The front features the "Illuminated Signature Losange" logo and a sophisticated "Grille Lighting" system. The Welcome/Goodbye lighting animation adds a high-tech touch that greets the driver.

The FILANTE is powered by an upgraded E-Tech Hybrid system, delivering a class-leading performance. The 1.5L Turbo engine and dual-motor setup produce a combined output of 250 horsepower.

- Efficiency & Control: With a 1.64kWh battery, the vehicle can operate in electric mode for up to 75% of urban driving. The Smart Frequency Damper (SFD) automatically adjusts to road conditions, ensuring a smooth ride in the city and stability on the highway.

TThe cockpit is dominated by the openR Panoramic Screen, consisting of three 12.3-inch displays. This interface is powered by an LLM-based AI assistant, "A.dot Auto," which offers natural voice conversations and personalized recommendations.

- In-Car Entertainment: Beyond navigation, the FILANTE introduces "R:Racing" and "R:Rush," allowing passengers to enjoy gaming synced with real-time driving data.

- Smart Management: With FOTA (Firmware Over The Air), 85% of the vehicle's control units can be updated remotely. The "My Renault" app allows users to manage digital keys and climate control from their smartphones.

Inside, the FILANTE prioritizes "Human First" philosophy, offering a spacious cabin with a 2,820mm wheelbase. The interior is crafted with eco-friendly materials and advanced noise-canceling technology to provide a sanctuary-like experience.

- Unrivaled Comfort: The "First Class Lounge Seats" feature integrated headrests and premium eco-friendly Nappa leather. For tranquility, Active Noise Cancellation (ANC) is standard across all trims, complemented by an optional 10-speaker BOSE® Surround Sound system.

- Atmospheric Luxury: A 1.1m² Panoramic Glass Roof provides an expansive view, while a 3-zone independent climate control system with "After Blow" technology ensures optimal air quality for all passengers.

Safety is paramount with 34 Advanced Driver Assistance Systems (ADAS), including Emergency Steering Assist (ESA) and a radar-based Rear Occupant Alert.
Renault Korea also introduces the "R:assure Premium Care Solution," which includes:

- Three years (or 45,000km) of free maintenance (oil, filters, and inspections).

- Industry-leading residual value guarantees and a "New Car Exchange Program" for loyal customers.

Pricing and Availability The FILANTE starts at KRW 43.32 million (Techno) and goes up to KRW 52.19 million for the limited "Esprit Alpine 1955" launch edition. Produced at the Busan plant, deliveries are scheduled to begin in March 2026.

Eco-friendly certification pending as of Jan 13, 2026; tax benefits applicable upon approval

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