

ANNUAL MAGAZINE 2015 | 2016

HIGHLIGHT
SCHUMAN LECTURE
GALA DINNER WITH
MR. JEAN-CLAUDE TRICHET



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MESSAGE FROM THE PRESIDENT



JAN B. DJERF
PRESIDENT EUROCHAM SINGAPORE

Dear Members and Friends of the European Chamber of Commerce in Singapore (EuroCham),

It is my privilege to present to you the fifth edition of EuroCham's Annual Magazine.

The marked surge of interest in South East Asia amongst European companies already present in Asia, as well as those planning to establish their operations here, is highly favorable to local economies.

Recent Business Sentiment Surveys clearly showed that European businesses gave a very positive outlook for their operations and trade in the region: growth, both in terms of turnover and employment, is generally expected and it is clear that the 10 Member States of ASEAN are considered as bright spots for future investments and development of their businesses. Already today EU is by far the largest investor in the ASEAN Economic Community.

In particular, Singapore, as one of the most attractive business destinations in Asia, has stood out as the strategic focal point from where companies can easily launch regional operations, register property and negotiate commercial agreements—secure in the knowledge that their technical and financial investments are based in an economically and political stable country.

Singapore has been consistently ranked among the most preferred countries for finance, business and commerce. In a Forbes report highlighting the World's Most Influential Cities, Singapore came in at number four due to its world-class infrastructure, strong

foreign direct investment and favored location for multinational's Asia Pacific headquarters.

That Singapore has grown from a third world to a first world economy in 50 years is truly impressive and let me extend my sincere gratitude and admiration to its founders and citizens.

This year, EuroCham is pleased to be celebrating its 15th anniversary since its establishment in 2001.

Serving the European business community as an organization for European businesses in Singapore, it is a delight to note that there are currently more than 11,000 European companies operating in this vibrant city-state. Looking towards the years ahead of Singapore's jubilee, EuroCham's importance as an interlocutor will increase to address the growing needs, concerns, as well as size of the European business community.

With an already vibrant portfolio of advocacy initiatives, projects and events, the Chamber has come a long way in the past year. For this, we have many partners to thank. EuroCham has been privileged to receive longstanding support from our sponsors, corporate members and NBGs to whom I express my deepest appreciation. I would also like to express my most sincere gratitude to the EU Delegation in Singapore for their patronage and co-operation, as well as the Singapore business community and in particular Singapore Business Federation for its drive in advancing business partnerships and alliances in an ever-changing economic landscape.



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MESSAGE FROM THE EUROPEAN UNION AMBASSADOR TO SINGAPORE



H.E. Dr. Michael Pulch
Ambassador
Delegation of the European Union to Singapore

As Singapore concludes a year of celebration, marking its 50 years of independence, European business and EuroCham can proudly revel in their own achievements in 2015. Singapore continues to be the EU's most important trading partner in ASEAN and a key destination for investments from the EU. In fact, for every Euro that we invest in ASEAN countries, 60 cents goes to Singapore. This is emphasised by the steady annual increase of EU companies operating here, with over 11,000 registered this year. As well as a destination for investment, Singapore accounts for one-quarter of EU trade in goods and one-third of our trade in services with this region, highlighting the importance of the City-State to EU business.

Singapore serves as a 'hub' for our economic activities in the region, which is one reason why the EU chose to negotiate a Free Trade Agreement (FTA) here. This FTA will guarantee more favourable conditions for business in the areas of goods, services and investment, and we hope that it will become a stepping stone to expand activities in other markets in the region. Already this year, the EU successfully concluded a FTA with Vietnam, the second within ASEAN.

Singapore is a place where businesses come together, exemplified by our Business Avenues to South-East

Asia programme which will bring 1,000 European SMEs (small and medium-sized enterprises) to Singapore and other ASEAN countries over the next five years.

The significance of Singapore for the EU was underlined when it was chosen as the first stop for European Commission Vice President Katainen to roll-out the new European Fund for Strategic Investment (EFSI) in September 2015. EFSI which will focus on financing infrastructure, innovation and small businesses in Europe, aims to raise at least €315 billion (S\$500 billion) of investments over the next three years and sees Singaporean investors as potential partners and drivers in this process. This underscores the mutual strength of the relationship between the EU and Singapore.

As the voice of European business in Singapore, EuroCham remains an important partner for the EU Delegation, facilitating the exchange with local stakeholders on issues essential to our economic activities. Our strong links to EU business associations only serves to enhance EU-Singapore economic relations and I look forward to another year of meaningful cooperation.

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WELCOME MESSAGE FROM THE EXECUTIVE DIRECTOR



LINA BAECHTIGER
EXECUTIVE DIRECTOR EUROCHAM SINGAPORE

The spirit of Jubilee resounds as we look back on 2015. EuroCham is extremely pleased to welcome several new members, bringing our membership count to close to 160.

2015 was a notably eventful year for EuroCham. Stronger collaboration with our corporate members and National Business Groups (NBGs) encouraged a myriad of informative business seminars and events to gain wider perspectives and opinions of the ever-changing economic landscape. Our flagship event, 6th Schuman Lecture Series, graced by the former President of the European Central Bank (ECB), Mr. Jean-Claude Trichet, was successfully executed and well received by the business community and government representatives in Singapore. In addition, our quarterly networking nights have yet again inspired opportunities for further commercial engagement within the local business framework.

EuroCham's sector committees have been extremely active over the past year. Successful meetings with local government agencies and their representatives have prompted the exploration of new regulatory loopholes and avenues of cooperation – areas where EuroCham is able to play its role as an interlocutor. One notable project

the Chamber has worked on is the 'Illicit Trade Environment Index' helmed by The Economist Intelligence Unit, in conjunction with our Intellectual Property Rights (IPR) Committee. The Human Resources Committees published the "Human Development priorities for the ASEAN Economic Community" in December and had a successful launch event graced by Minister Chan Chun Sing. Such engagements have certainly strengthened our ties with the Singapore government, raised EuroCham's profile within the Singapore business community, and again, proving our mediatory role a pertinent one.

Looking forward, EuroCham will celebrate its 15th anniversary since it was first established in 2001. Lying at the core of European business interests, the Chamber will welcome more European businesses into our diverse circle, exploring a greater variety of areas where EuroCham can execute its role.

In appreciating the successes of the past year, I would like to express my heartfelt gratitude to all our members, sponsors and partners for their steadfast support for the Chamber. As we welcome 2016, I look forward to another year of excellent cooperation and partnerships.

ABOUT EUROCHAM

THE EUROPEAN CHAMBER OF COMMERCE IS THE VOICE
OF EUROPEAN BUSINESS IN SINGAPORE



The European Chamber of Commerce, Singapore, known as EuroCham was established in 2001. It represents the common interests of the European business community in promoting bilateral trade, services and investments between the European Union, Singapore and South-East Asia.

EuroCham is a non-profit membership fee-based organization with a membership composed of the European National Business Groups (NBGs) in Singapore and of direct corporate members. The following NBGs are currently members of EuroCham: Austrian Business Association, Belgium Luxembourg Business Group, British Chamber of Commerce, Bulgaria-Singapore Partnership Alliance, Dutch Chamber of Commerce, Finnish Business Council, French Chamber of Commerce in Singapore, Irish Chamber of Commerce (Singapore), Italian Chamber of Commerce in Singapore, Norwegian Business Association, Singapore-German Chamber of Industry and Commerce, Spanish Chamber of Commerce, Swedish Business Association in Singapore and Swiss Business Association.

EuroCham is the sole European representative at the Singapore Business Federation (SBF) Council.

Our office is conveniently located
in the heart of CBD.

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EUROCHAM ANNUAL GENERAL MEETING

TOWER CLUB, SINGAPORE | 26TH MARCH 2015



Mr. Jan B. Djerf was elected President by the Board of Directors for the years 2015-2017. On the occasion of his election, the President expressed his gratitude to all EuroCham members, Board members including all National Business Groups (NBGs) and the Executive Committee for a fruitful year and their continuous and strong support to EuroCham.

EuroCham and its members gathered for the Annual General Meeting in the Atlantic Room of the Tower Club on 26th March 2015.

After a presentation of the Chamber's engagements and its main achievements in the past year, a summary of the committee work including publications and meetings with the Singapore Government, as well as rewarding events on topics of interest, were presented to the audience by the out-going President, Mr. Stefano Poli. The Financial Report 2014, presented by the Treasurer Mr. Andrew Naylor, evidenced a healthy financial status that EuroCham continues to maintain. Then, addressing the audience, the newly elected President, Mr. Djerf, remained confident in shouldering the responsibilities set before him and encouraged members and the Board alike to work together to forge greater business partnerships.

The meeting was brought to a close with the election of 6 new corporate representatives to the

Board of Governors. The Board also introduced the newly elected President and his new Office Bearers: Ms. Sirpa Ikola, representing the Finnish Business Council was re-elected as Vice President; Mr. Stefano Poli, representing Anteus, Mr. Hugo Walkinshaw representing the British Chamber of Commerce, Mr. Dirk Hopfl from IE Business School and Mr. Mark Gabel from Schaeffler were elected as new Vice Presidents of the Board. Mr. Andrew Naylor, from Cicero Group was reconfirmed as Treasurer, and Dr. Knut Unger representing the Austrian Business Association Singapore was re-nominated as Secretary.

EuroCham congratulates Mr. Jan B. Djerf and the new office bearers on their appointment.



6TH SCHUMAN LECTURE GALA DINNER

WITH FORMER PRESIDENT OF THE EUROPEAN
CENTRAL BANK, MR. JEAN-CLAUDE TRICHET





EuroCham held its annual flagship event, the 6th Schuman Lecture Gala Dinner, at the Fullerton Hotel on the 21st of April 2015. We were privileged to have former President of the European Central Bank (ECB), Mr. Jean-Claude Trichet as Guest-of-Honour and key note speaker at the event. Singapore Deputy Prime Minister and Minister for Finance, Mr. Tharman Shanmugartnam graced the event with his presence.

More than 150 guests, including government representatives, foreign Ambassadors, top business leaders from local and European companies as well as media attended the dinner.

Commencing the event with his opening remarks, EuroCham President Mr. Jan B. Djerf celebrated once again the diversity among the EU fraternity, and the unity between Europe and Singapore. In his speech, Mr. Djerf highlighted the establishment of the ASEAN Economic Community (AEC) that will make way for greater EU-ASEAN business partnerships, which are poised to bring greater economic benefits to both regions. The AEC is set to be launched at the tail-end of 2015.

Before handing the floor over to the European Union Ambassador to Singapore, H.E. Dr. Michael Pulch, Mr. Djerf thanked our event sponsors and members for their gracious support.

The audience then welcomed Guest-of-Honour, Mr. Jean-Claude Trichet to deliver his key note speech during the dinner. Entitled “Improving the Euro area Economic Governance”, Mr. Trichet pointed out that “despite its resilience in the worst financial crisis since World War II the Euro area displayed several weaknesses which must be corrected”. He also detailed his views on why the epicentre of the crisis was located in the Eurozone. Expressing

cautious optimism about the strength of the Euro, Mr. Trichet encouraged policy discipline and the need for tighter cooperation amongst Eurozone countries.

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GOLD MEMBERS VIP RECEPTION

Ambassadors, EuroCham Board Members and Gold Members regrouped prior to the Schuman Lecture Gala Dinner and were offered the opportunity to meet and discuss in presence of the Guest of Honour Mr. Jean-Claude Trichet



SINGAPORE GENERAL ELECTION 2015

BUSINESS ROUND-UP



Singapore General Elections were held on 11th September 2015, deciding how the city-state will be governed for the next five years. Such political developments are to shape the economic landscape and therefore the future of the eleven thousands of European businesses working in Singapore.



EuroCham organised a post-election session gathering both panellists and business executives, on 16th of September 2015 at the European Union Delegation in Singapore.

Professor Eugene K.B. Tan, Associate Professor of Law at the School of Law of Singapore Management University (SMU) as well as Mr. Mark Canning, former British Ambassador to Indonesia were invited to address the participants with their expert opinions of the election results. A panel discussion that followed was moderated by Mr. Victor Mills, CEO of the Singapore International Chamber of Commerce (SICC).

The event offered a compelling opportunity to gain wider perspectives of Singapore's post-election climate as well as the repercussions it may have on neighbouring states. Participants were also able to take away notable comparisons between the lion state and its neighbours stemming from an interesting exchange of questions and answers.



BOOSTING EUROPEAN COMPETITIVENESS IN ASEAN

The year 2015 will be remembered in Singapore for a number of historical events, including the passing of Mr. Lee Kuan Yew and the SG50 celebrations. While important domestic developments were closely followed on the global stage, as we move into 2016, it is worth recalling the enduring strength of EU-Singapore bilateral economic ties. It is also useful to look ahead at innovations in the EU – including the Investment Plan for Europe and the Business Avenues programme – which will offer new opportunities for EU businesses and local players.

EU-Singapore bilateral economic ties: Goods, Services and Investments

Singapore continues to be the EU's most important trading partner in ASEAN and is a key destination for investments from the EU. The recent conclusion of the Investment Chapter of the EU-Singapore FTA paves the way to the ratification and implementation of the Agreement, which is set to further enhance trade and investment flows.

In terms of merchandise trade, the EU continues to be Singapore's third most important trading partner, behind only China and Malaysia. In 2014, total EU imports from Singapore reached €16.6 billion, while the EU exported €28.3 billion worth of goods to Singapore, resulting in a trade balance of €11.6 billion in favour of the EU.

EU-Singapore Trade in Goods (Mio €), 2004-2014

	Imports	Exports	Total Trade
2004	16,935	16,212	33,147
2005	18,459	17,310	35,769
2006	19,307	19,597	38,904
2007	18,478	20,558	39,036
2008	16,152	22,272	38,424
2009	14,594	20,440	35,034
2010	18,772	24,556	43,328
2011	19,197	27,265	46,462
2012	21,559	30,414	51,973
2013	17,624	29,129	46,753
2014	16,637	28,272	44,909

As mature economies, the EU and Singapore have a similar economic structure, with the services sector accounting for close to 75% of GDP. In 2013 bilateral trade in services between the EU and Singapore reached €29.6 billion with the EU importing €13.1 billion worth of services from Singapore and exporting €16.5 billion worth of services. This made Singapore the 9th most important country of destination for EU services – ahead of Hong Kong, South Korea, India and Brazil. The EU also remained Singapore's most important trading partner for services, accounting for 18.1% of Singapore's imports of services – compared to 15.6% for the US and 5% for ASEAN – and 13.3% of Singapore's exports of services – compared to 11.8% for the US and 10.0% for ASEAN.

The EU and Singapore have also continued to make important investments in each other's economies. The EU is the most significant source of Foreign Direct Investment (FDI) in Singapore, representing over 25% of total FDI stock in the city-state. In 2013 FDI stocks held by the EU in Singapore totalled €93.2 billion, or 2% of total EU FDI held abroad, making Singapore the 9th most important destination for EU investments globally. Conversely, at the global level, Singapore is the 8th largest investor in the EU, with an investment stock of €43.7 billion at the end of 2013. This makes Singapore the largest investor in the EU from ASEAN and the third largest investor in Asia, behind Japan and China. Singapore also holds more FDI from the EU than Japan and has invested more in the EU than Russia.

FDI stock held by the EU abroad, 2013

Partner country	Stocks held by the EU (€bn)	Share%
1 United States	1,686.5	34.4
2 Switzerland	667.1	13.6
3 Brazil	272.2	5.6
4 Canada	225.2	4.6
5 China	216.2	4.4
6 Russia	154.8	3.2
7 Australia	122.1	2.5
8 Mexico	102.3	2.1
9 Singapore	93.2	1.9
10 Japan	78.9	1.6
Total	4,900	100.0

The European Fund for Strategic Investment: Creating new opportunities, unleashing growth

2015 also saw the EU make decisive inroads towards more robust and sustained growth. Although challenges remain, Europe is proving once again that it has something special to offer and is an attractive destination, not only for people, but for capital. A recent Ernst & Young survey of 800 global investors ranked Europe as the number one destination, attracting 50% of investments worldwide, overtaking China. And of those surveyed, 59% opined that Europe's attractiveness would positively increase over the next three years.

To further promote the EU as a key investment destination, in September 2015 Vice President Jyrki Katainen – European Commission Vice President for Jobs, Growth, Investment and Competitiveness – visited Singapore to kick-off a global tour to promote the European Fund for Strategic Investments (EFSI).

EFSI aims to overcome current market failures and address market gaps that are the root cause of underinvestment in the EU by using public capital to mobilise private investments for financing infrastructure, research and innovation projects as well as small and mid-cap firms. Coupled with the structural reforms and fiscal responsibility pillars of the EU's domestic economic policy, EFSI has the potential to add up to €410 billion to the EU's GDP and create 1 to 1.3 million new jobs in the coming three years.

An expressway to ASEAN, through Singapore: Business Avenues to Southeast Asia

The EU has over 600,000 exporting SMEs which account for over 80% of the total number of EU exporting firms.

SMEs export over €500 billion annually and employ over 6 million people across the continent. Despite the impressive numbers, these SMEs only account for a small share of the total number of SMEs in the EU. It is therefore imperative to the EU's competitiveness to support the untapped potential and mobilise the export possibilities of these companies.

This is why in 2014 the EU launched Business Avenues to Southeast Asia – a programme dedicated to European SMEs interested in exploring Southeast Asia as a business destination. During the programme's pilot phase over 100 SMEs in the Cleantech and Interior Design sectors visited Singapore and the region (Malaysia and Vietnam) to promote their products and technologies. The initial evaluation of the Pilot revealed encouraging results, with participating companies reporting positive feedback in terms of new local partner relationships and, in some cases, registering preliminary sales.

Building on the back of the Pilot, a full-fledged Business Avenues programme – set to run over the next 5 years – will bring 1,000 SMEs to Singapore and the ASEAN region. The programme will aim to drive revenue growth for EU SMEs by helping them establish new partnerships and networks that will facilitate their supply of products and services in dynamic local and regional markets. Building on the Pilot, the 5-year programme will be expanded to cover more sectors and markets, bringing the EU's innovative and high technology offerings in more industries to more countries across Southeast Asia.

Looking forward to the new year

Looking ahead to 2016, a more vibrant and competitive EU will continue to gain strength while Singapore and ASEAN confirm themselves as exciting places to do business and invest in. In light of ASEAN's projected growth rate of around 5% and a commitment to deepen its regional integration project beyond the launch of the ASEAN Economic Community, EU businesses will be eager to capitalise on the opportunities that will emerge. As they do so, they will have the support of the European Union through programmes such as Business Avenues as well as bilateral FTAs between the EU and a number of partners in the region.

Raffaele Quarto
Head of the Economic and Trade Section,
EU Delegation to Singapore

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The Voice of European Business in Singapore

RIDING ON MYANMAR'S RISING ECONOMY


2015 & BEYOND

On the 8th of March, EuroCham was pleased to host guest speakers from Roland Berger and Nestlé for a discussion on Myanmar.

Mr. Thomas Klotz, Partner at Roland Berger and Mr. David Pettinari, Managing Director, Nestlé Myanmar, shared their expert views on the current trends and developments in Myanmar. The liberalization of Myanmar has opened more doors for its integration into the world economy. Since the beginning of 2013, the Myanmar government has enacted several laws tuned toward encouraging greater inflow of foreign trade and investment,

by first ensuring greater transparency. While Myanmar is surely developing as an aspiring market for investors, internal political and infrastructural changes are coming along very slowly.

A lively exchange of questions and answers soon preceded before the participants were treated to a variety of finger delights at the Fullerton Hotel during a short after-event networking session.

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INDONESIA/ASEAN AT A CROSSROADS

WHAT DOES IT MEAN FOR EU BUSINESSES?



EuroCham was pleased to welcome Mr. Harvey Rouse, Head of Economic and Trade Section, EU Delegation to the Republic of Indonesia, Brunei Darussalam and ASEAN, for a discussion of developments in ASEAN, with a focus on Indonesia, on April 1st 2015. His presentation also talked about the implications for European businesses. The event took place at the premises of the EU Delegation to Singapore.

Mr. Rouse shared his expert views about the economic trends in ASEAN. ASEAN is noted to

be a burgeoning foreign direct investment (FDI) destination, given the various free trade and industrial zones located in Singapore, Indonesia, Thailand, Malaysia, Myanmar and Vietnam. The EU was noted to be ASEAN's top investment partner, contributing approximately 22% of total FDI inflows in 2013.

The discussion saw an interesting exchange of questions and answers, followed by a short networking session amongst the participants.



VIETNAM 2016

COUNTRY FOCUS

On 17th September 2015, EuroCham held a Breakfast Talk on the future of Vietnam in 2016 and beyond at the Fullerton Hotel. The event aimed at depicting how the current growth of Vietnam and the upcoming changes to expect due to the government reorganisation after the 12th National Congress in 2016 could influence business and affect different stakeholders.

Among the speakers, were Mr. Phil Johnson, Managing Director at Control Risks and Mr. Steve Norris, Control Risks' Associate Director. They discussed the likely outcomes of Vietnam's transformation towards 2016 and how it might affect government policies, the investment landscape and operating environment.

Asia Counsel was represented by Mr. Christian Shaefer, Managing Partner and Mr. Minh Duong, Partner. As law specialists, they focused on recent law changes regarding foreign ownership rules for instance, the new Law on Enterprises and the Law on Investment which took effect on 1st July 2015.

The discussion was moderated by Mr. Andrew Naylor, EuroCham's Treasurer and participants were invited to engage in a lively exchange of ideas and opinion with the panelists at the end of the session.

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THE HR REVOLUTION IN TALENT SOURCING

GLOBALIZATION, TECHNOLOGY AND CHANGES IN HR ROLE



On 21st January 2015, the European Chamber of Commerce (Singapore), in partnership with Randstad Sourceright, hosted an event about the radical transformation of the HR landscape. Mr. Gonzalo Ruiz, Head of Talent Acquisition from Siemens was invited to share his expertise. In his new role at Siemens as Head of Global Talent Acquisition, Mr. Ruiz will be involved in spearheading a transformation in the way Siemens will source talent in the future using technology and changing the way internal and external recruiters work.

Operations Director for Asia Pacific, Ms. Justine Marmion from Randstad Sourceright discussed the use of Talent Analytics to improve workforce planning and talent sourcing strategies.

During the panel discussion, Ms. Anne Caron, APAC Staffing Services Manager, Google, shared her experiences and the “Google way” of sourcing talent. The panel discussion was moderated by

Dr. Bob Aubrey, Chairman of the EuroCham Human Resources Committee. The event was lively and senior HR professionals from different industries contributed to the success of the event with their intriguing questions and comments.

Globalization appears to us as a phenomenon without boundaries or alternatives. The global flow, as it were, seems to be an inevitable force of nature, and unalterable. The role of HR in the world is slowly but surely being transformed, tasked to inject greater creativity and innovation in HR practices while ensuring that each company and organization still maintains a viable talent pipeline.

“This event was run flawlessly [...] and enabled very insightful and fruitful conversations, well done to you all!”

– Anne Caron, Google

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THE CHALLENGE OF ILLICIT TRADE

LEGAL PERSPECTIVES AND SHARING BEST PRACTICES



EuroCham organised a closed-door meeting on 15th of April in collaboration with INTERPOL and WIPO. The meeting was held at the Mandarin Oriental and welcomed representatives from Singapore Customs.

Present during the meeting were Mr. Michael Ellis, Head of INTERPOL's trafficking in Illicit Goods and Counterfeiting Unit as well as Mr. Stefano Betti, Senior Counsel at INTERPOL, who coordinates the international police's activities against illicit trade and intellectual property crime.

The focus of the discussion centered upon developing solutions to counter the increasing amount of illicit trade going on within the region. Adverse repercussions could plague the region if targeted solutions are not implemented. Today, counterfeit goods are not confined to luxury brands. They extend to include pharmaceutical products and other consumer products that pose a threat to public health.

WORKFORCE COMPLIANCE: AVOID COSTLY MISTAKES

A DISCUSSION WITH MINISTRY OF MANPOWER AND CENTRAL PROVIDENT FUND



In a rapidly evolving environment, Singapore businesses need to comply with constantly changing regulations. EuroCham therefore organised a special session with Singapore Ministry of Manpower (MOM) and Central Provident Fund (CPF) at AXA University, on May 25th, 2015 to allow its members to learn more about regulations.

The speakers from the two organisations were experienced senior-level representatives, and they provided the audience with the last updates regarding regulations.

The various topics addressed included immigration, with a focus on employment of foreigners, the issue of re-employment after retirement, fair employment regulations as well as specific CPF regulations.



GEOPOLITICS, ENERGY AND INVESTMENT

DECISIONS IN THE MIDST OF GLOBAL UNCERTAINTY



On the 8th of July 2015, EuroCham, in collaboration with Control Risks, held a Breakfast Talk at Tower Club, Singapore.

EuroCham was pleased to welcome Mr. Michael Moran, Control Risks' Managing Director for Global Risk Analysis. In his presentation, Mr. Moran discussed geopolitical trends and shifts in the global energy security landscape and the political and business implications for the year ahead. Drawing from his expertise as a foreign policy analyst, Mr. Moran offered the participants an international macro perspective of the relationship between the oil crisis and current global affairs of the world.

The discussion panel also included Mr. Wouter Van Wersch, Senior Vice President East Asia Pacific for Alstom International and Alstom Singapore's President as well as Mr. Joseph Liow Chin Yong,

Senior Fellow and the inaugural Lee Kuan Yew Chair in Southeast Asia Studies, Brookings Institution, Washington D.C.

The discussion was moderated by Mr. Teymoor Nabili, Presenter and Executive Editor for ChannelNewsAsia.

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LUNCHEON WITH VP JYRKI KATAINEN

CLOSED DOOR DISCUSSION WITH VP KATAINEN,
VICE PRESIDENT OF THE EUROPEAN COMMISSION



On Friday the 25th of September, EuroCham held a closed door luncheon at the Raffles Hotel, Singapore. The event was organised in honour of Mr. Jyrki Katainen's presence in Singapore. Mr. Jyrki Katainen is the Vice President of the European Commission and oversees the Jobs, Growth, Investment and Competitiveness portfolio.

The luncheon was an opportunity for the Vice President to introduce the European Union Investment Plan and the European Fund for Strategic Investment (EFSI). It also presented an

avenue for interaction with EuroCham guests. This special event gathered European Ambassadors, European representatives and Senior Executives of European and Singaporean companies, for an informal discussion on Investment Opportunities in Europe.

EuroCham extends special thanks to the EU Delegation to Singapore for its collaboration to this exclusive lunch meeting.



CUSTOMS ATTACHÉS ROUNDTABLE

IPR PROTECTION THROUGH EFFECTIVE PRIVATE-PUBLIC PARTNERSHIPS



EuroCham held a second policy discussion regarding the challenges of illicit trade in South East Asia, on Tuesday, 13th October 2015 at the Mandarin Oriental Hotel. The panel of speakers included both customs officials and senior level representatives from the private sector. During the session, they presented and discussed thoroughly the key issues of IPR protection and the function of private-public partnerships in reducing illicit trade.

Among the speakers, EuroCham had the honour to receive Mr. Peter Price, from Crime Stoppers International and Mr. Oliver Salmon for Oxford Economics.

Mr. John Leonard, US Customs and Border Protection, Mr. David James from the British High

Commission and Mr. Rick Lighthart, Customs attaché for the Netherlands, engaged in an insightful discussion, which was moderated by Mr. Simon Jim, President of EuroCham IPR Committee and Burberry Vice President regarding Brand Protection in Asia Pacific.

Mr. Christian Karam, from Interpol and Mr. Stanislas Barro, Senior Brand Protection manager at Kering, closed the session with two presentations emphasizing on the growing threat of Cyber Crime and how e-commerce is an area Brand Protection Professionals in Luxury Good are looking more into.

“It was indeed another successful event. I’ve been receiving very good feedbacks from everyone! “

**– Herman Cheung,
Vice-Chairman of the IPR Committee**

EMPLOYER BRANDING STRATEGY

RESEARCH, RANKINGS AND HR REORGANISATION



Employer branding is crucial for companies' competitive advantage. As it changes and evolves, it seems fundamental for businesses to keep up with the latest trends in order to be and to remain attractive towards potential future employees. On Friday 30th October 2015, at the E.U. Delegation in Singapore, EuroCham had the great pleasure to receive three experts from organisations at the leading edge of employer branding strategy, who shared their experience and views.

The session started with the presentation of Ms. Teresa Collis, Global Head of Competency & Culture Development, Talent Acquisition at Siemens. Her long involvement with Siemens empowered her to introduce the audience with the issues Siemens faced when the company was trying to find the "right" Employer Value Proposition.

Ms. Rachele Focardi, Senior Vice President of Employer Branding and Talent Strategy APAC and

Global Branding Advisor at Universum, then took the floor and shared her views. Thanks to her experience, she allowed participants to go beyond the annual rankings Universum produces. Indeed, the company gives valuable insights to businesses worldwide regarding which features of Employer Branding to emphasize depending on their location, to attract talents.

The third speaker was Ms. Joni Ong, Co-Manager of Great Place to Work®. As an experienced consultant, she explained the advantages of an employee-centred framework to rank the best companies to work for.

The event was an opportunity for the audience to gain compelling insights on Employer Branding Strategy, from how to design an Employer Value Proposition to why businesses should do so.

ASEAN FINANCIAL INTEGRATION

ESSENTIAL FOR THE AEC



On the 8th of December 2015, EuroCham Singapore and the EU-ASEAN Business Council organized a joint seminar on the integration of Financial Services within ASEAN as part of the ASEAN Economic Community: a compelling and ambitious challenge stemming from significant economic and political differences between ASEAN countries.

Mr. Almore Rubin de Cervin, Head of International Affairs at DGFISMA (Directorate-General for Financial Stability, Financial Services and Capital Markets Union) presented the European experience and drew some lessons from the E.U. practices and pitfalls for the upcoming ASEAN integration.

Experts from Financial Institutions including banks and insurances discussed the specific obstacles in advancing financial integration within ASEAN, what still needs to be done to improve business activity in the region as well as companies' role in the integration process and key policy priorities for the integration. Mr. Sandeep Malik, CEO, Asia, Aon Risk Solutions, Mr. Philippe Van Hoof,

Co-Head Financial Institutions Asia, ING as well as Mr. Michael Moon, Head of Payments APAC, SWIFT, Mr. Paul Gwee, Secretary General of the ASEAN Bankers Association and Mr. Boris Moutier, Regional CIO of AXA Asia participated in the panel. The discussion was moderated by Mr. Don Kanak, Chairman, Prudential Corporation Asia and Vice-Chairman of the EU-ABC.

Among the points raised by the speakers, were emphasized the free flow of manpower, the improvement of market infrastructure and solvency framework as well as the harmonization of regulations and a better communication about benefits to be taken from ASEAN integration. The attendance agreed that companies should contribute to the integration process by engaging at the top level and bringing concrete studies and research to local regulators for positive outcome.

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EUROCHAM COMMITTEES



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(SINGAPORE)



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The Voice of European Business in Singapore

COMMERCIAL VEHICLE COMMITTEE



Chairman
Mr. Mark Cameron,
Scania

HIGHLIGHTS 2015

- Contribution to the ASEAN Market Access Study which brings together the insights of members of ASEAN European Chambers of Commerce and members of the EU-ASEAN Business Council.
- Public Consultation: Closed-door meeting with representatives of the National Environment Agency (NEA), the Land Transport Authority (LTA) and the National Climate Change Secretariat (NCCS).

“The focus of the consultations with NEA and LTA has been on building the relationship and credibility of the EuroCham as a representative body while importantly, working with both transport efficiency improvements and the environmental impact of transport.”

**– Mark Cameron,
Chairman**



The EuroCham Commercial Vehicle Committee advocates for the business interest of its members in areas of trade and investments promotion, market access, vehicular safety, transport legislation and environmental protection. Committee members have access to a direct channel of communication within the industry and also between the industry and the government.

In 2015, the Committee actively engaged with Singapore government authorities such as the National Environment Agency (NEA) and the Land Transport Authority (LTA) through public consultations. In particular sessions have been focusing on fuel as well as new regulations for noise limits. The Committee also defined several matters of concern such as data on fatalities on road (safety issues) and productivity. The Committee contributed to the ASEAN Market Access Study depicting non-tariff barriers affecting business for the Commercial Vehicles industry in Southeast Asia and which brings together the insights of members of ASEAN European Chambers of Commerce and members of the EU-ASEAN Business Council. The findings were communicated to relevant Ministries and Government officials during the 4th EU-ASEAN Business Summit in Kuala Lumpur in August.

FINANCIAL SERVICES COMMITTEE



Chairman
Mr. Phillippe Van Hoof,
ING Bank

HIGHLIGHTS 2015

- Ms. Connie Wong, Managing Director & Analytical Manager, Financial Services Ratings at Standard & Poor's Ratings Services, gave a presentation to our members on "Regional Outlook for Asian Insurance Market".
- Mr. Frederic Thomas, Investment Specialist of the Asian Development Bank, gave a presentation to our members on "Reviving the project bonds market for infrastructure in Asia."
- Organization of the Financial Integration Event in collaboration with the EU-ASEAN Business Council.
- Individual meeting with key stakeholders on the theme of Insurance.



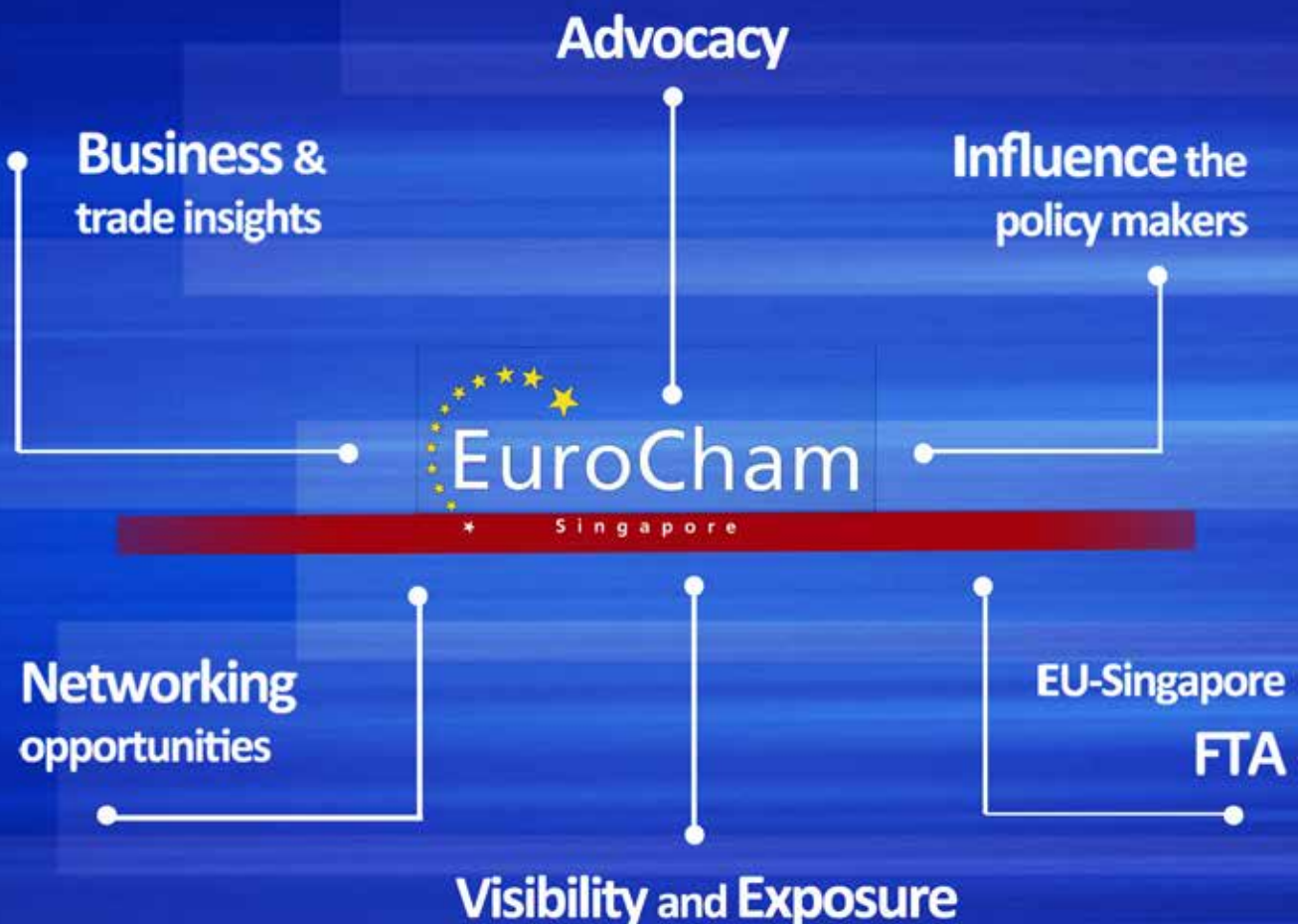
Encompassing some of the most renowned companies in banking, insurance and finance, EuroCham's Financial Services Committee is the voice of the European financial community in Singapore actively promoting bilateral and multilateral trade, investments and capital flows, in particular leveraging on Singapore's position as a global finance hub. The Committee provides a platform for local and regional advocacy, networking and information sharing.

Recently, the Committee has had the opportunity to connect with important institutions such as the European Commission, the Monetary Authority of Singapore, the Asian Development Bank, the Centre for International Political Economy (ECIPE) and the European Fund and Asset Management Association (EFAMA), from which lively exchanges of insights and financial best practices were shared. Amongst others, topics which the Committee has tackled during the course of this year include the impact of new payment technologies on the banking landscape, several issues related to infrastructure finance, the outlook for insurance in Asia and financial integration.

FOOD & PHARMA PACKAGING COMMITTEE

The Food&Pharma Packaging Committee brings together market players in the industry to discuss wide ranging issues concerning food and pharmaceutical packaging in Singapore as well as in the region. Comprising major market players, the committee will identify areas of interests, voice problems and share insights for new developments and industry best practices.

On the 29th of October 2015 a Task Force was formed for the launching of the EuroCham Food&Pharma Packaging Committee. The scope of the committee as well as the strategic alliances with government were discussed.



The voice of European Business in Singapore

HUMAN RESOURCES COMMITTEE



Chairman

Dr. Bob Aubrey,
EFMD



Vice-Chairman

Ms. Cecile Diversy,
Fonterra

HIGHLIGHTS 2015

- Launch of White Paper on “Human Development Priorities for the ASEAN Economic Community” on the 1st of December 2015, with the participation of Minister Chan Chun Sing, Secretary General of NTUC and Minister in Prime Minister’s Office.
- EU Ambassador to Singapore H.E. Dr Michael Pulch discussed how European companies can contribute to policies in building human capital and business leaders in ASEAN.
- Ms. Su-Yen Wong, Chairman at Marsh & McLennan Companies and Senior Advisor to Mercer and Oliver Wyman, shared her insights on the Value of Work in Asia and the Human Capital Index.
- Closed-door discussion with the Ministry of Manpower and CPF Board on Workforce Compliance and regulations related to immigration, re-employment after retirement, fair employment standards as well as CPF obligations.
- Presentation by Ms. Karen Cariss on her co-author book “Talented Southeast Asia”.
- Organization of a special panel discussion on a dimension of competitive advantage for companies in Asia that is changing fundamentally - Employer Branding.

The EuroCham HR Committee enables for senior level executives to share best practices, common concerns, and receive updates on regulatory developments in Singapore and the region. The HR Committee brings together senior level professionals from different industries and academia allowing for members to gain a holistic understanding of common concerns and interests. During the closed door sessions members discuss matters pertaining to human capital including talent and leadership acquisition and retention, human resources trends and innovations. Considering the significance of human development in Singapore and more broadly in ASEAN, EuroCham’s HR Committee is actively involved in public consultations with government authorities and serves as a conduit between our members and the European and Singaporean political and economic authorities and business associations.

Demographic trends, technology and business structures have been topics Committee Members have addressed in 2015. Members participated in a special panel discussion on ‘The HR function in 2025 and beyond’. Three panels gave insights on HR changes, how the HR function will change; unprecedented changes impacting HR and Asia leading global human development.

Moreover, this year, the HR Committee together with the European Foundation for Management Development (EFMD) have taken the initiative to produce the White Paper on “Human Development Priorities for the ASEAN Economic Community”. Please see article page 59. For this project, over 30 leading HR managers from European multinationals in ASEAN and the EU have been interviewed.

THE INTERNSHIP COMMITTEE



Chairman
Mr. Michael Klemm,
NUS



Vice-Chairman
Mr. Yeo Eng Sheng,
Gemalto

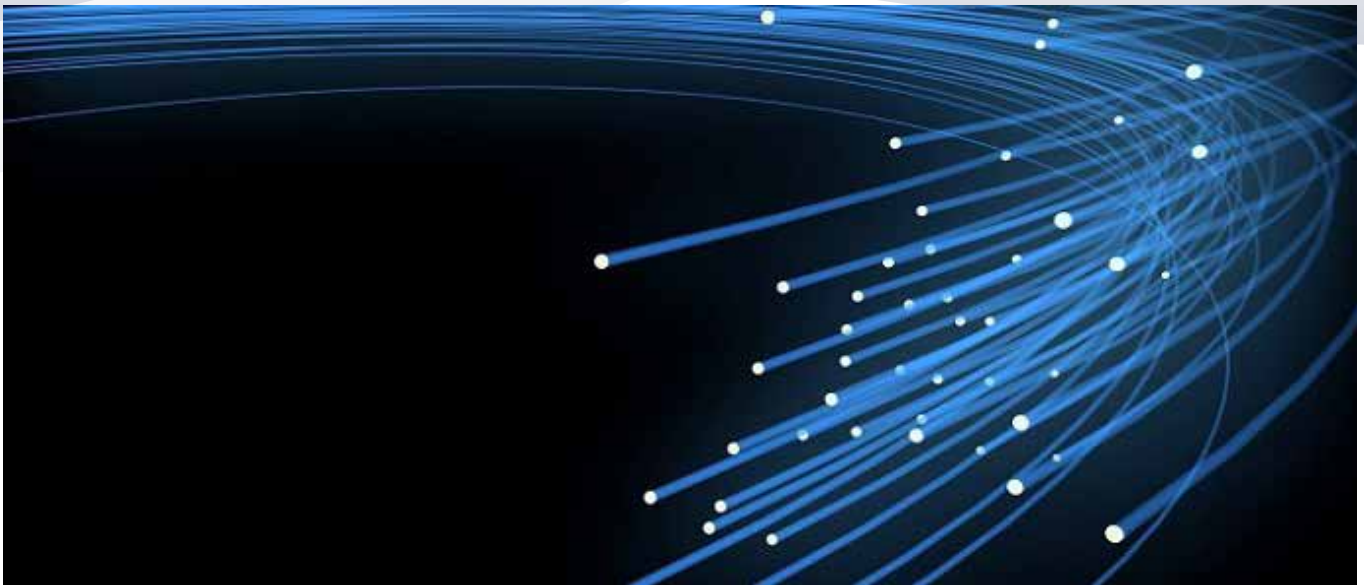
With Singapore being a premier education and workforce hub, impetus has been given for the creation of the EuroCham Internship Committee which followed the publication of “The Internship Imperative”. In line with EuroCham’s efforts, the Internship Committee has launched the Singapore-Europe International Internship Programme. This unique initiative consists of a platform for companies to attract talented students from top tier universities in Europe and Singapore while offering them a robust experience in their respective industries.

The aim is to provide members with a forum to share best practices in human resources and internship programme. The Committee is a point of contact for Singapore government agencies and will oversee the implementation of internship exchange programme between the Europe and Singapore. The Internship Committee is working closely with Universities and Government authorities and organizes meetings where Guest Speakers share their experience and expertise. The goal of the programme is to increase international exposure for both Singapore and European students alike.

HIGHLIGHTS 2015

- Launching of ‘The Singapore-EU International Internship Programme’.
- Strategic planning for the operational start of the Committee.

INFORMATION AND COMMUNICATIONS TECHNOLOGY (ICT) COMMITTEE



HIGHLIGHTS 2015

- Meeting with the Info-communications Development Authority (IDA) of Singapore to discuss ICT Committee's initiatives relevance to IDA and to identify IDA's priority.
- Meetings with Microsoft, Ernst&Young, Gidge Asia, Innosight and Taylor Vinters to identify key areas of interest for Members in the sector.
- Discussions with Interpol around Cyber Security.

The EuroCham ICT Committee seeks to provide members a platform for sharing of best practices, and identifying and addressing challenges collectively while working closely with government authorities and other industry associations.

In 2015, the ICT Committee had several individual fruitful meetings with stakeholders in order to define its action plan. We are keen to be on the forefront of new developments in leading topics Smart Nation, FinTech and cyber security which has become an integrant part of today's environment.

In particular, themes of interest to the Committee include the IT infrastructure in Singapore, especially the backend architecture to allow secure connectivity in the smart nation, cyber security and management of cyber risks, use of big data, FinTech initiatives and Government policies affecting the industry.

INTELLECTUAL PROPERTY RIGHTS (IPR) COMMITTEE



Chairman
Mr. Simon Jim,
Burberry



Vice-Chairman
Mr. Herman Cheung,
Philip Morris
International



Vice-Chairman
Mr. Roland Yap,
Merck



The EuroCham IPR Committee seeks to provide a platform for advocacy and sharing of best practices with regards to the protection and enforcement IP rights in Singapore and the region. The committee includes senior level representatives from major European companies across several industries and aligns itself with Singapore's goal of being an IP Hub in the region.

HIGHLIGHTS 2015

- Second policy discussion on "Tackling IP Protection Issues through Effective Partnerships" emphasizing the importance of strong ties between the government and the private sector for the purpose of fighting illegal business practices while enforcing IPR.
- Collaborative event with INTERPOL and WIPO - The Challenges of Illicit Trade in Asia: Legal Implications & Beyond, gathering brand owners and customs officials.
- Organization of product training held by the automobile and oil & gas industry with two members of EuroCham IPR Committee, BP Singapore and Renault, presenting counterfeit products to Singapore Customs officers.
- Discussion with Mr. Simon Baptist, Chief Economist and Director for Customs Research Asia at The Economist Intelligence Unit, who shared about the nature of the study and the general view on illicit trade around the world.

In addressing pertinent IPR issues, the committee has been emphasizing its efforts in identifying appropriate actions and recommendations for tackling regional IPR challenges.

In particular, 2015 featured two Roundtables enabling brand owners to engage further with stakeholders and authorities in their efforts to address common concerns on illicit trade. Themes of the roundtables were respectively "The Challenges of Illicit Trade in Asia: Legal Implications & Beyond" organized jointly by INTERPOL and WIPO, and "Tackling IP Protection Issues through Effective Partnerships" with the participation of Customs Attaches.

Moreover, the committee has held regular product trainings sessions organized for members to equip officers from the Singapore Customs with the skills to distinguish counterfeit products from their bona fide counterparts.

As a result of collaboration between EuroCham Singapore and the Economist Intelligence Unit, the "Illicit Trade Environment Index" raising awareness of the illicit trade in goods in Asia will be launched by Q1 2016.

In response to Public consultations, the committee has published various position papers and has provided a forum enabling for a common and specific advocacy position on crucial matters of interest to members. The committee also enhanced its partnerships with major stakeholders in the sector.

REGIONAL FINANCE & TAX COMMITTEE



Chairman
Dr. Michael Pfaar,
Deloitte

HIGHLIGHTS 2015

- Ms. Jillian Lim, Executive Director Business Environment, and Mr. Franki Au, Head at Financial Incentives at the Economic Development Board (EDB), updated our members on the tax incentive policy of the EDB in the wake of global developments.
- Mr. Henry Syrett, Partner, Tax Practice at Ernst & Young Solutions LLP shared with our members on the recently released revised Singapore Transfer Pricing Guidelines.



The EuroCham Regional Finance & Tax Committee provides members with a platform for constructive dialogue, advocacy and active engagement with stakeholders. The Committee empowers members with a channel of communication to the Singaporean, European and ASEAN political and economic authorities and business associations.

The tax environment is moving under international pressure to harmonize domestic regulations and to fight against illicit practices. Although Singapore is not an OECD Member, ministries' officers are actively participating in OECD working groups on tax policy developments and as such, Singapore could align itself on standards and guidelines set by the organization. While Singapore remains an easy place to do business, the RFT Committee engaged with different stakeholders to keep members updated on new developments in the area and to define how business can play their part. The committee organized meetings for members on guidelines for transfer pricing documentation and Singapore tax incentives.

REGIONAL TRADE COMMITTEE



Chairman
Mr. Frank Debets,
Price Waterhouse
Coopers



Vice-Chairman
Mr. Joe Lombardo,
ESP Consult



The EuroCham Regional Trade Committee represents the interests of the European business community in Singapore and actively promotes bilateral and multilateral trade between Singapore, the region and the EU. With the finalization of EU-Singapore FTA and the restart of FTA talks between EU and other ASEAN countries, the Committee's work focuses on the elimination of tariffs, non-tariff barriers and the regulatory environment.

Year 2015 has been a critical year for the region and a dynamic one for the Regional Trade Committee. Indeed, the ASEAN nations have been moving towards integration into a single market by the end of the year. Some nations are also experiencing domestic changes through national elections possibly affecting the ease to do business. Moreover, several trade deals such as the Trans-Pacific Partnership and the Regional Comprehensive Economic Partnership are being negotiated with significant impacts on Southeast Asia. Thus, the Committee successfully organized several sectorial workshops throughout the year as well as meetings with guest speakers following developments in the region and their impact on businesses. In order to pursue our work of advocacy, the Regional Trade Committee assisted the EU-ASEAN Business Council with a Market Access Study to gather information on trade barriers and non-tariff barriers faced by our members around the region in their course of business. Insightful presentations have been given to our Members by guest speakers on Origin Laundering as well as on the current Megatrends in International Trade including the AEC, The TPP, the RCEP and the TFA.

HIGHLIGHTS 2015

- Mr. Romain Caillaud shared with our Members his analyses on the Myanmar elections.
- Presentation by Ms. Deborah Elms, Executive Director of the Asian Trade Centre in Singapore, and Mr. Raffaele Quarto, Head of the Economic and Trade section at the EU Delegation to Singapore, on 'What to Expect in practice from the Megatrends in International Trade: the AEC, the TPP, the RCEP, and the TFA'.
- Joint-press conference with H.E. Dr. Michael Pulch, EU Ambassador to Singapore and Mr. Chris Humphrey, Executive Director of the EU-ASEAN Business Council on the launch of the Market Access Paper published by the EU-ASEAN Business Council.
- Mr. John Leonard, CBP Attache at the US Customs & Border Protection share about activities of professional Customs fraud facilitators and origin laundering.

SUSTAINABILITY COMMITTEE



Chairman

Mr. Antonio Feraco,
Fraunhofer IDM@
NTU

HIGHLIGHTS 2015

- Launch of the first introductory session of the Food&Pharma Packaging Committee.
- Presentation of EuroCham Sustainability Committee and Position Paper on 'Degradable Packaging & Plastic Ban as a Solution to Littering' to representatives of regional embassies. Embassy representatives also received the latest updates on the views and recommendations of the European business community in Singapore.
- Organization of a meeting between the Sustainability Committee and the National Environment Agency of Singapore.



The EuroCham Sustainability Committee is an active and dynamic body, addressing issues ranging from food and pharma packaging, waste management, littering to green technologies among others. Its membership includes a wide range of companies, from energy, engineering and food companies to national business groups and delegations. Bringing together a wide variety of company representatives from different industries, we aim to be the voice for European brands of excellence in sustainability.

The committee has released several Position papers that share members' stance and proposals on key issues. The Position paper regarding "Degradable Packaging & Plastic Ban as a solution to Littering" delivers a clear statement on plastic ban and inappropriate enforced use of biodegradable and oxo-degradable plastic for packaging as a solution to littering for Asia. Position papers are presented and discussed with representatives of regional embassies and Singapore government authorities. Consistent with the Committee's aim of providing a platform to Members in order to exchange best practices but also to represent the common interests, meetings are organized between members and authorities to share views and recommendations of the European business community in Singapore.

In line with our efforts of promoting and supporting sustainable and environmentally free actions in the corporate world, a Food and Pharma packaging working group has been recently created to represent European market players in the food & pharmaceutical packaging industry in Singapore and the Asia Pacific region.

WINE & SPIRITS COMMITTEE



The EuroCham Wine & Spirits Committee is a platform for leading companies in the alcohol industry including Bacardi, Diageo, Edrington, Moët Hennessy, Pernod Ricard and Remy Cointreau. This dynamic platform enables for the sharing of interests and concerns over industry developments and to raise awareness of issues affecting trade and investment promotion, market access, taxation, intellectual property, food safety and alcohol policy. The Committee engages with other industry associations in Singapore as well as regionally across ASEAN and provides its members with a channel of communication to the European and Singaporean political and economic authorities.

This year the Committee has been addressing issues impacting food safety of consumers and tourism in Singapore. The industry is facing an increasingly number of alcohol products entering the Singaporean market with batch codes having been removed, raising traceability and food safety issues. Therefore, the Wine & Spirits Committee has submitted a proposal for new regulations prohibiting the tampering/removal of Batch Codes on alcohol products, namely “Traceability : the cornerstone of food safety policy”, to the Singapore government agencies. In addition, the Committee’s advocacy initiatives this year also include addressing issues relating to the stringent environment for the sale and supply of alcohol and its impact on F&B and tourism in Singapore.

In line with Singapore policies addressing alcohol-related harm, the Committee is working closely together with external stakeholders to promote alcohol awareness and responsible drinking campaigns.



Chairman

Mr. Gaurav Sabharwal,
Pernod Ricard



Vice-Chairman

Mr. Ian McLernon,
Moët Hennessy
Diageo

HIGHLIGHTS 2015

- Publication of ““Deep Dive” for a holistic strategy on alcohol management – Supporting a socially, culturally and economically sustainable approach for Singapore”.
- Meeting discussion with representatives of the Singapore Tourism Board on the importance of the role of alcohol in supporting F&B and challenges for the European beverage alcohol industry as well as on areas of collaboration between EuroCham, industry, retailers and the Singapore Tourism Board.
- Presentation of the Decoding Paper “Traceability: the cornerstone of food safety policy – A proposal for new regulations prohibiting the tampering/removal of Batch Codes on alcohol products” to representatives of the Agri-Food & Veterinary Authority of Singapore Authorities and the Health Promotion Board.
- Public consultation on liquor sale and consumption restrictions in public places between members and the Ministry of Home Affairs and the Health Promotion Board.



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PRODUCT TRAINING SESSION WITH SINGAPORE CUSTOMS

SINGAPORE CUSTOMS | 30TH JUNE 2015



In its continuous fight against illicit trade and counterfeiting, EuroCham organises product training session for its members to equip officers from the Singapore Customs with the skills to distinguish counterfeit products from their bona fide counterparts. In our second session, we have received representatives from the oil & gas industry as well as the automobile industry to share about common counterfeited products and ways to distinguish the real from the fake.

Responses for the product training sessions have always been very encouraging, and EuroCham will continue to collaborate with Singapore Customs to bring more brand owners to share about anti-counterfeiting with the Customs officials. This event was for EuroCham members only.



TRACEABILITY: THE CORNERSTONE OF FOOD SAFETY POLICY

A PROPOSAL FOR NEW REGULATIONS PROHIBITING THE TAMPERING/REMOVAL OF BATCH CODES ON ALCOHOL PRODUCTS

**A formal submission by
WINE & SPIRITS COMMITTEE,
European Chamber of Commerce, Singapore**

In the interest of consumer food safety and protection, the international alcohol industry implements batch codes on all products to ensure traceability in the supply chain. Traceability is considered a key risk-management tool.

Batch codes on bottles provides information enabling producers to link a particular bottle with the records of the geographical origin, time and place of production, ingredients and raw materials used, manufacturing and bottling batch, transportation shipment, supply chain operators – downstream and upstream. The batch codes can vary from brand owner to brand owner but in essence, captures the same information.

In Singapore, alcohol products that enter the market through a legal parallel channel (i.e. not through official distributor appointed by brand owner) are increasingly decoded – i.e. batch codes have been purposefully removed. This leads to the impossibility of the distributor or brand owner to trace the product's origin in the supply chain in the event of a food safety issue that would require a product recall action.

Inability to recall specific batches of affected products are immensely damaging and have serious implications for consumer safety. For brand owners, such situations can result in loss of consumer confidence in trusted brands and affect a company's reputation.

In Singapore, it is currently an offence when a product's label does not reflect the basic information (common name of product, name and particulars of importer, country of origin, and other information such as declaration of allergens, date marking where applicable) or has the date marking tampered. However, this does not include tampering of lot or production code numbers.

The Wine and Spirits Committee of the European Chamber of Commerce therefore petitions the Singapore government to:

- Introduce new regulations in its Food Regulations (Sale of Food Act), making the tampering with, or removal of batch codes from alcohol products illegal, and
- To also make illegal the sale of abovementioned items by distributors in Singapore.

POSITION PAPER ON DEGRADABLE PACKAGING & PLASTIC BAN AS A SOLUTION TO LITTERING.

THE EUROPEAN CHAMBER OF COMMERCE (SINGAPORE)
RELEASED THIS POSITION PAPER ON 22ND JANUARY 2015

EuroCham's Executive Director, Ms. Lina Baechtiger commented 'This position paper features opinions of prominent specialists and is a joint effort of European Businesses in Singapore mirroring our commitment to increasing awareness of sustainability issues'.

Expressing the stance and recommendations of the European business community in Singapore and Asia-Pacific, EuroCham opposes regulations mandating the use of degradable plastics as a solution to littering and is convinced that banning the use of plastics for packaging will not solve the issue of littering.

It is further suggested that in the absence of effective waste management and recovery/recycling infrastructure their use is more likely to increase littering and its adverse environmental and public health impacts rather than reducing them.

In addition to identifying these problems, the European business community offers a comprehensive set of recommendations. In the paper, it is maintained that tackling the problem of littering can only be achieved via efficient waste management, infrastructure, and educational programs.

EuroCham is convinced that plastics when used and disposed properly play a crucial role in preventing food waste and in preserving the safety and quality of the food. It is precisely for this reason that only materials with suitable performance characteristics and which comply with the strictest safety standards are approved for use in food packaging.

Private companies and corporations involved in EuroCham, are ready to contribute expertise, knowledge and time to support national initiative to create and develop waste management and recycling solutions.

This is in line with EuroCham's commitment for collaborating with relevant authorities and industry associations to ensure that adequate recovery infrastructures are put in place.

The position paper can be downloaded from EuroCham's website: www.eurocham.org.sg

DIALOGUE WITH MINISTER CHAN CHUN SING

CONVERSATION ON DEVELOPING FUTURE-READY TALENT IN SINGAPORE



On the 1st of December, EuroCham was delighted to offer its members a closed door dialogue with Minister Chan Chun Sing, Secretary-General of National Trades Union Congress (NTUC) and Minister in Prime Minister's Office.

Given the importance and size of European Business in Singapore, Minister Chan Chun Sing was keen on having a dialogue with Business leaders and HR professionals from EuroCham's membership, as there have been some concerns on finding and grooming the right talent to be nurtured to take on management roles. In this conversation, various ways to together develop Singapore PMEs (professionals, managers and executives) as top talent were discussed.

While acknowledging the strengths of Singapore's workforce such as high dedication, strong technical skills, diversity and integrity, the audience emphasized the challenges remaining by filling the skill gap, acquiring a more global mindset by increasing the mobility within the region and abroad as well as enhancing the resilience and ability to innovate and manage the uncertainty. Many of these challenges are the flip side of Singapore's success.



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For more information please visit us @ exd.smu.edu.sg

HUMAN DEVELOPMENT PRIORITIES FOR THE ASEAN ECONOMIC COMMUNITY

A WHITE PAPER BY THE EUROPEAN CHAMBER OF COMMERCE, SINGAPORE & EUROPEAN FOUNDATION FOR MANAGEMENT DEVELOPMENT TO ASEAN HUMAN DEVELOPMENT STRATEGY



The White Paper was launched on the 1st of December 2015 during an event gathering relevant government authorities, H.E. Dr. Michael Pulch Ambassador of the EU Delegation to Singapore together with HR leaders from European multinational companies in the region.

The HR White Paper highlights five priorities for the human development of the AEC: mobility of workforce, students and interns as well as a leadership in languages and an increase of Master's degrees. During the discussion, the panel emphasized the need for the region to invest in and build its own identity but also underlined the responsibility of corporate to develop a framework allowing people to gain experiences within the region and be trained for their future job. Finally, the future of education toward the development and teaching of soft skills rather than hard skills was pointed out as key for Singapore's workforce.





Established in 1907, ESSEC Business School is a centennial institution which has been characterized by its pioneering spirit throughout its history. Over the years, ESSEC has developed a unique learning philosophy founded on three strategic pillars – innovation, involvement and internationalization.

This internationalization has been strengthened by the completion of a new 6,500 m² Asia – Pacific campus in 2015 after its decade-long presence in Singapore. The new campus is located at Nepal Hill in One-North Business Park, a dedicated cluster for higher education, research and entrepreneurship. This is ESSEC's first overseas campus outside France and a hub for the school's activities in the Asia-Pacific region.

With the expertise of a multicultural faculty based in Singapore and in France, and a regional network of academic and corporate partners, ESSEC Asia-Pacific offers degree and executive programs with Asian insights and global perspectives. Academic programs offered include the ESSEC & Mannheim Executive MBA Asia-Pacific, the Masters of Science in Management, the Global BBA (Bachelor in Business Administration), as well as specialized masters in Finance, Strategy and Management of International Business, Management of Health Industries.

In addition, the school delivers executive education courses and in-company programs in strategic fields such as Design Thinking, Innovation Strategies, Financial Modelling, Leadership and Entrepreneurship, Urban Management, Digital Marketing, Luxury Brand Management, Influential Negotiation and Health Economics & Management.

The Asia-Pacific campus also houses its own centers of excellence dedicated to high-level research. These include the Center of Excellence for Entrepreneurship, the Institute of Health Economics and Management Asia-Pacific, the Institute for Research and Education on Negotiation Asia-Pacific as well as the Institute for Sustainable Development and Smart Cities.

In the spirit of involvement, ESSEC has begun to implement “design learning”, a new innovative pedagogical approach that will allow students to build their own courses and define their own learning paths.



“Located in Singapore, the main gateway to Asia, ESSEC Asia-Pacific also has a multicultural faculty and a new state-of-the-art campus that is very conducive to learning. The extensive personalisation available allows me to craft my studies around my interests. The integrated work experience prepares me well to tackle my future professional life. Life in Singapore is fast paced and vibrant: a mix of lectures, guest speakers, professional talks and career workshops.”

Tristan de Saint-Seine, Student, MSc in Management

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Visit www.essec.edu/asia for more information.

MORE EVENTS

CLOSED DOOR DISCUSSION

WITH DELEGATION FROM INTA



On Thursday 2nd April, EuroCham and the EU Delegation to Singapore welcomed INTA Chair Mr. Bernd Lange (S&D, Germany) and Mr. Sorin Moisa (S&D, Romania) from the European Parliament for an exclusive closed door discussion at the EU Delegation with EuroCham Gold Members.

After opening remarks by Mr. Raffaele Quarto, Head of Trade section at the EU Delegation, Ms. Lina Baechtiger, Executive Director of EuroCham gave a short introduction which was followed by presentations from DHL, GlaxoSmithKline, Maersk and Volkswagen on the challenges for their respective industries in working in Singapore and the expectations from the EUSFTA. The session ended with an opened discussion.

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BEYOND KNOWLEDGE*

MARKET ACCESS POSITION PAPER

REALISING THE POTENTIAL OF ASEAN



On Thursday 16th July 2015, EuroCham invited its Regional Trade Committee members to the launch of the EU-ASEAN Business Council's position paper on market access in ASEAN. This region-wide paper calls for recommendations to boost market access and increase trade and investment between Europe and ASEAN, such as the elimination of non-tariff barriers to trade. The position paper was launched at the same time as the EU Delegation to Singapore published its latest statistics covering trade and investments with ASEAN. The statistics confirmed that the European Union is ASEAN's second most important trading partner after China, accounting for 13% of ASEAN's trade in goods with the world,

and confirming that Singapore is the EU's most important trading partner in ASEAN.

These trends and recommendations were commented during a panel discussion which involved H.E. Dr. Michael Pulch, EU Ambassador to Singapore, Mr. Chris Humphrey, Executive Director EU-ASEAN Business Council, Ms. Angelia Chew, Partner at KPMG and Ms. Syetarn Hansakul, Senior Economist at Deutsche Bank Singapore. The event was moderated by Ms. Lina Baechtiger, EuroCham's Executive Director. Members of the press were also present.

STUDY IN EUROPE

AN ANNUAL HIGHER EDUCATION FAIR

On the 10th of October 2015, Singapore student community had the opportunity to shed the light on their near future thanks to a fair especially organised for them. Study in Europe is an annual fair promoting higher education opportunities in the world's oldest and most prestigious institutions: the European universities. The aim of the fair is to give future students and parents insights regarding what a fulfilling experience studying in Europe could be, both from an academic and personal point of view.

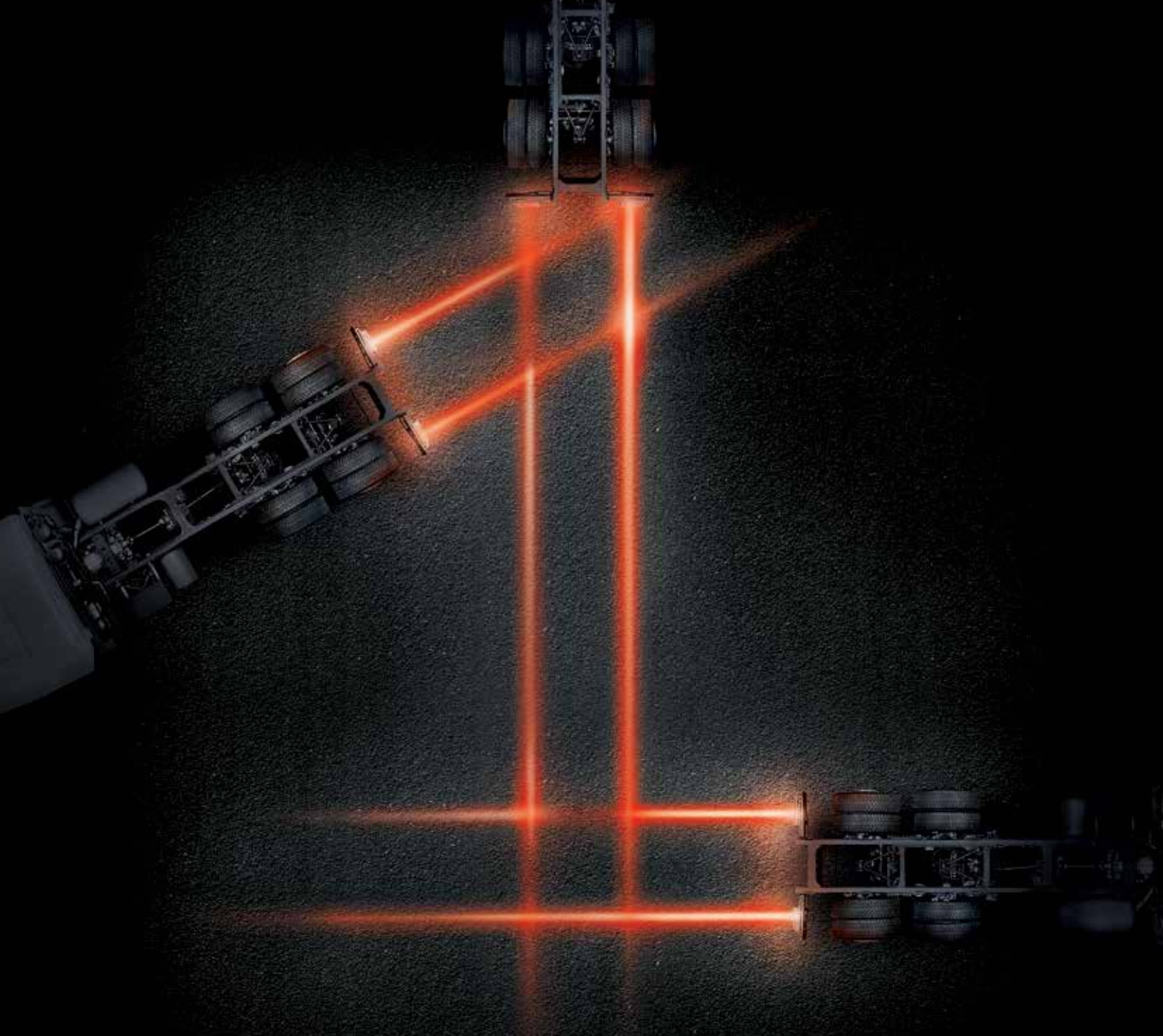
For its ninth edition, the one-day fair was held in Singapore's Suntec Convention Centre. All visitors received extensive information on the great variety of world-class degree programmes.

European Embassies' representatives, staff, as well as students of the exhibiting universities were present to provide future potential students with details and feedback from life experience.

Universities and institutions from Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Spain, Poland, Sweden, Switzerland and United Kingdom were represented.

EuroCham invited ESSEC and IE Business School to participate to the fair in order for the two schools to strengthen and improve their attractiveness towards young students.





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EUROPEAN NETWORKING NIGHTS



Throughout the year, EuroCham has successfully organized four Networking Nights, bringing together members from the local and international business community.

Our Networking Nights typically welcomed between 80 to 120 participants, spanning a large palette of industries and backgrounds. Our aim is to open up more opportunities for cross-sector interaction, fostering a comprehensive understanding of the business environment around us.

These gatherings hosted by the Chamber, in

collaboration with the National Chambers of Commerce and Business Associations, in convenient yet trendy locations offered a relaxing atmosphere for our participants to network.

The success of our networking nights could not have been without the gracious support extended by our sponsors. EuroCham would like to thank Air France KLM, Bai Export, Banyan Tree, Blufox, GEMS, Globaleye, Karma Resorts, Santa Fe and Scoot for their support. We look forward to welcoming our esteemed members and new participants in 2016's editions of Networking Nights.





UPCOMING HIGHLIGHTS

2016

Annual General Meeting (17th March 2016)

EuroCham's Annual General Meeting (AGM) will give members an opportunity to find out what EuroCham has achieved during the past year. Members also have the occasion to be part of the planning of the activities of the Chamber. The AGM is followed by a networking cocktail for members to meet.

Singapore Schuman Lecture Gala Dinner

The Singapore Schuman Lecture Gala Dinner welcomes a European political personality to address a high-profile audience. At the occasion of this prestigious event, EuroCham welcomes approximately 200 guests, including foreign ambassadors, CEOs and managing directors from major European companies and local companies, as well as academics and Singaporean government representatives.

Europe Day Celebration Luncheon (May 2016)

EuroCham will celebrate the 66th anniversary of the Schuman Declaration of 1950 that led to the creation of the European Coal and Steel Community and subsequently of the European Union. Europe Day welcomes one Asian personality to address a high-level audience with a key note speech, followed by a question and answer session. EuroCham looks forward to welcoming over 150 guests once again.

EuroCham Talk Series

The EuroCham Talk Series hosts high-profile speakers from Europe and South East Asia who

give their insight on the latest political, economical and sectorial developments in the EU and Asia. In 2016, EuroCham looks forward to once again collaborating with the EU Delegation to organize a few talks.

European Networking Nights

EuroCham's Networking Nights are quarterly organized in collaboration with the National Business Groups. They are hosted in trendy places around Singapore and allow participants to expand and consolidate their business network in an informal environment.

EuroCham's Committees and Advocacy Groups

EuroCham's committees will continue their advocacy initiatives throughout 2015.

The committees will continue to engage an open dialogue with the Singaporean Government in order to promote the interests of their members and to encourage collaboration with the respective committees of National Business Groups in Singapore. The committees will remain very active, preparing position and white papers, conducting surveys and organising talks with special guests.

EuroCham's Committees

Commercial Vehicles, Financial Services, Food & Pharma Packaging, Human Resources, Internship, Information & Communication Technology, Intellectual Property Rights, Regional Finance and Tax, Regional Trade, Sustainability, Wine & Spirits.



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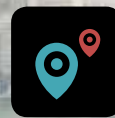
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