

MINUTES OF ITCCK GENERAL MEETING 2011

March 3rd 2011 – casAntonio Enoteca Ristorante Italiano

The General Meeting of the Italian Chamber of Commerce in Korea (ITCCK) has been called and held by the Vice-President acting President Mr. Alessandro Canova, on March 3rd 2011 (h. 17.30 – 18.30) in Seoul at casAntonio Enoteca Ristorante Italiano.

Meeting Agenda:

1. Greetings from the new Ambassador of Italy and ITCCK Board;
2. Report on 2010 activities;
3. Overview on 2011 planned activities;
4. ITCCK registration in Italy;
5. Change and integration of ITCCK statute;
6. Election of vacant Board positions;
7. Any other business.

The meeting started with Mr. Canova welcoming all the present Members and the representatives of the Embassy of Italy in Seoul, H.E. Sergio Mercuri, Ambassador of Italy in Seoul and Ms. Giuditta Giorgio, First Secretary of the Italian Embassy. H.E. Sergio Mercuri, who was appointed last December as Ambassador of Italy in Seoul, introduced himself to ITCCK Members and expressed the strong support of the Italian Embassy to the Chamber and his commitment to the position of Honorary President of the Italian Chamber of Commerce in Korea.

After the greetings Mr. Alessandro Canova, referring to the first point of the agenda, explained the activities of the Chamber in 2010, with particular focus on desk management and entrepreneurial delegations. In details, in 2010 ITCCK managed a desk on behalf of Piemonte Region, called Antenna Piemonte in Korea, a desk on behalf of IMAST, an Italian District on Polymeric and Composite Materials based in Napoli, and started to manage the new desk of the Chamber of Commerce of Caltanissetta, a city located in Sicily. For the above three entities the main activities have been the update of information and news about the Korean market trend, their promotion in this country, specific market survey, periodical reporting

activities, etc. In particular, for the territory of Piemonte Region and Caltanissetta the ITCCK has developed individual entrepreneurial projects through partner research and activation of industrial collaboration opportunities.

With regard to the delegations, last year ITCCK organized a total of eight missions from Italy to Korea and from Korea to Italy in cooperation with different bodies. The first one, in February 2010, consisted in a visit of representatives of Kyungwoo University to some universities and companies in Milano and Torino, in the field of electronics and design. In April a delegation of 7 Italian companies in the field of Information and Communication Technologies interested in starting business activities in Korea was organized in cooperation with Promos Monza and Brianza and Ceipiemonte. The agenda included b2b meetings, an educational session about the Korean market and visits to local scientific and business organizations. In June the branch office of SBC in Gyeonggi Province asked ITCCK to support the organization of a delegation of 9 Korean companies in Milano and Torino, in the field of Auto parts and components. For the meetings and visits in Milano, ITCCK involved PROMOS, already partner of SBC. ITCCK managed directly the agenda of the Korean delegation in Torino, which included a round table about the cooperation opportunities, business-to-business meetings and visits to Italian firms. A fourth delegation of 7 Italian companies visited Korea in July looking for local importers of bath furniture. The agenda included round tables about the Korean housing and apartment market and the bath furniture market with speakers from various local companies, b2b meetings and visits to department stores of bath furniture and a model house. The fifth delegation was composed by representatives of Iksan city, SBC Jeollabuk Regional Office and FOODPOLIS Promotion Assistance Agency. The aim of their visit to Milano was to promote the Korean food cluster Foodpolis among Italian companies and association related to the food industry, and as result an MOU has been signed between Promos and Iksan city. In October the Daegu Digital Promotion Agency (DIP) asked ITCCK for support in the organization of a delegation of 6 Korean companies to Milano, Torino and Rome, in the field of robotics and automation. The agenda included a visit to Bi-Mu Robotics and Automation exhibition, the signature of an MOU between Daegu DIP and an Italian association in the field of robotics and ICT, b2b meetings and visits to research centers. In the same month two representatives of the Piemonte Agency Ceipiemonte visited Seoul and Busan in order to promote the agency and to attract investments in the Region. The agenda included meetings with The Italian Embassy in Seoul, consulting and

Law firms, banks and big Korean companies, such as Samsung and Hyundai. In Busan the representatives of Ceipiemonte participated in the 17th ITS World Congress and Exhibition for 3 days. At last the Korean Institute for Advancement of Technology (KIAT) asked the ITCCK to organize a delegation of 5 Korean firms in the field of Environment and Green Energy in occasion of the event "Borsa Ambiente e Tecnologia" held in Torino. In cooperation with Ceipiemonte, ITCCK organized the mission to Italy, which includes a welcome dinner for the foreign companies involved in the event, one day of b2b meetings and the visit to the Incubator for Innovative companies of the Polytechnic of Torino. Furthermore the Italian Chamber of Commerce in Korea has been carrying out individual project related to specific requests received from Italian and Korean companies. In particular in 2010 a total number of 43 projects have been carried out to fulfill the requests of 15 Korean companies interested in having business relationship with Italy, and 28 Italian firms interested in Korea.

Later Mr. Canova showed the income statement of 2010. Compared with last year, the figures showed an important increase of the value of the Chamber activities and size. The present Members voted and approved the income statement of 2010.

With regard to the current year, the Secretary General Mr. Martorana stated that in 2011 the desks of Ceipiemonte and Caltanissetta Chamber of Commerce will be represented by the ITCCK. In addition, some special projects in different fields are going to start with Piemonte Region and an Institutional delegation from Caltanissetta Chamber of Commerce will soon visit Korea to promote the recently established desk. A project proposal regarding the possibility to open a show room of agro-food products in Seoul has been prepared and sent for evaluation to Caltanissetta Chamber of Commerce and will be spread to other areas of Italy. In February the ITCCK attended, together with other Italian Chambers of Commerce in the Asia-Pacific area, a Road Show with country presentations in the Italian cities of Foggia, Novara, Torino, Venezia, Udine and Pordenone. As a result, many quotations have already been sent to Italian firms interested in the Korean market and a new project with Foggia Chamber of Commerce has been already finalized. Furthermore, Udine Chamber of Commerce asked for support in the organization of some meetings for an institutional mission in Korea managed by the Italian Trade Commission (ICE) that is scheduled in late March 2011. At last the historical partner SBC, Small and Medium Business Corporation, is starting a project that aims to invite senior experts from Italy to support the local SMEs, and is planning

to send a delegation of Korean companies to Italy.

Regarding the fourth point of the agenda, Mr. Canova stated that the ITCCK has started a process that will lead to the registration to Assocamerestero in Italy. At the moment the Chamber is already a prospective Member of Assocamerestero, and is therefore invited to take part in the joint activities and meetings. Last year Mr. Canova attended the XIX Italian Chambers of Commerce Abroad Convention, held in Parma, and this February the ITCCK participated in the Joint Road Show in Italy. Furthermore, this March the ITCCK will join the APAC, EAU and South Africa Regional Meeting of the Italian Chambers of Commerce Abroad, held in Hong Kong. Moving to the point five of the agenda, Mr. Canova and Mr. Martorana asked the present Members to express a vote about the review of the Chamber's statute, in order to integrate the amendments already voted last year and to make the document easier to read in some points. The proposed changes were sent in advance for evaluation to all Members and were already approved by the ITCCK Board of Directors. After the voting, the present Members agreed to all the proposed changes.

Afterwards Mr. Martorana moved to the sixth point of the agenda, the election of the new Members of ITCCK Board of Directors. The candidates were Mr. Alessandro Canova, Vice-President of Assioma.net, for the seat of ITCCK President and Mr. Nicolas Piccato, CEO of Panda Media, for the seat of ITCCK Vice-President. After the voting, the present Members agreed to nominate both the candidates to the position they have applied for. Since Mr. Piccato was appointed Vice-President, a seat in the ITCCK Board of Directors became vacant, and Mr. Martorana asked if any of the present Members was willing to nominate himself for the position. Mr. Marco Zoli, President of Marposs Korea, expressed his availability, and the present Members voted and agreed to appoint Mr. Zoli as Member of the Board of Directors. Mr. Martorana stressed the fact that ITCCK did not receive any nomination for the positions of Treasurer

As for the point "Any other Business", before closing the meeting the new elected President Mr. Canova asked if there were any questions from the Members, and the Ambassador of Italy restated his commitment as Honorary President of the Italian Chamber of Commerce in Korea.

The General Meeting ended at 18.30.

Seoul, March 3rd 2011.