



TRADE FLOWS & CULTURAL NEWS

Number 118 - March 2018

EDITORIAL

Japan, the EU and Belgium: an ever closer partnership

By Jan baron Grauls, BJA EU Committee Chair and BJA Board member, Senior Adviser EY

It is a particular pleasure to write this BJA Trade Flows Editorial in my capacity of chairman of the EU Committee of the Belgium-Japan Association & Chamber of Commerce. I took up this chairmanship a couple of months ago, at a time when the Japan-EU relationship was climbing even higher on our bilateral agendas as a result of new developments affecting the international trade agenda and, more broadly, shifts in the international order and in our traditional partnerships.

The signing of an Economic Partnership Agreement (EPA) in principle between the EU and Japan at the end of last year was a strong signal that both sides wanted to engage in a more ambitious and wider-ranging partnership. Once this agreement will be finalized, it is expected that trade and investment of both sides will be boosted through a further elimination of tariffs and improved market access. As such, the EPA is just one pillar, but a critical one, in our bilateral relations, next to the EU-Japan Strategic Partnership Agreement (SPA), which is being negotiated in parallel with the EPA. The SPA will cover new areas of co-operation ranging from cybersecurity to climate change, from security threats to sustainability. The EPA and SPA combined will lift our co-operation to an even higher and broader level, never seen before.

In addition to this ambitious new institutional framework for our EU-Japan relationship, I would like to mention also the critical importance of high-level political visits both ways. Over the last year, their frequency and political importance have added an extra impulse to the quality and depth of the EU-Japan relations.

Finally, it is noteworthy that these recent developments have been supported by enthusiastic comments in our parliamentary assemblies and didn't go unnoticed in the international media, thus adding an additional layer of support for this new bilateral EU-Japan architecture.

BJA, and the EU Committee in particular, want to build on these important developments to offer to its Belgian membership a programme tailored to this new Japan-EU environment. Count Van Rompuy, president emeritus of the European Council, as well as HE Ambassador Kodama, Japan's ambassador to the EU, have in recent weeks accepted to be speakers at BJA events and focused on future developments in Europe and the Japan-EU partnership.

Furthermore, and at the initiative of the EU Committee, a survey was conducted within the business community on their attitude regarding Brexit. The results of this survey are to be found in this magazine. The idea is to update this survey on a regular basis so as to give an indication of the business community's stable or changing moods towards this type of development never seen before in the history of the European Union.

I would like to close on a more personal note. During my long diplomatic career in the Belgian diplomatic service, I have had the privilege of working with Japanese colleagues in different places in the world and on different assignments at home. I have always held in high esteem their high standards and dedication for their country. First as Director

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Jan baron Grauls

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BJA exclusive luncheon: The future of Europe: a conversation with Count Herman Van Rompuy 特別昼食会: EUの将来についてヘルマン・ヴァンロンプイ元欧州理事会議長に聞く

Monday 13 November 2017 - Brussels



HE Ambassador Kodama of the Japanese Mission to the EU shares his insights.



Count Herman Van Rompuy replying to several questions of the members.



Count Van Rompuy, Baron Jan Grauls, Senior Adviser of EY and EU Committee Chair, and Mr Jacques Vandermeiren, CEO of Antwerp Port Authority, discussing the state of EU affairs.

At an historic juncture in the history of the European Union, the BJA EU committee decided to invite one of Europe’s “Wise Men”, Honorary European Council President Count Herman Van Rompuy, to share his views on the future of Europe during an exclusive luncheon at the beautiful new meeting room of De Warande, kindly supported by JTI.

After a welcome drink, the 40 guests were invited by Baron Jan Grauls, Honorary Ambassador, Senior Advisor at EY, BJA Board Member and BJA EU Committee Chair to enjoy a gourmet lunch. He then introduced Count Van Rompuy to the audience.

Following this introduction, Count Van Rompuy made a very insightful speech on Europe’s current challenges, based on his profound knowledge of the EU and his remarkable career, and shared his view on the future of our continent.

Responding to the speech, H.E. Mr Kazuo Kodama, the Japanese Ambassador to the EU, spoke about Europe’s future from a Japanese perspective, in the frame of the EU-Japan Economic partnership agreement. Following the dessert, the members had the opportunity to ask several questions to Count Van Rompuy.



YES XI Program

7-14 October 2018



For twenty-two years, the YES program has been offering a unique opportunity for young executives from Belgium and Luxemburg to gain an in-depth understanding of doing business in Japan, providing hands-on support for meeting real business prospects in the country.

The YES program, under the auspices of His Majesty King Philippe of Belgium, is co-organized by the Belgian-Luxembourg Chamber of Commerce in Japan (BLCC) and the Belgium-Japan Association & Chamber of Commerce (BJA) in Belgium and comprises briefing sessions in Belgium and a one-week practical training program in Japan 7-14 October 2018 at a moderate cost.

Are you interested in doing business in Japan, then apply for the YES Program.

For more details, kindly find the information attached or kindly visit: www.bja.be/services_yes.php.

Wishing you good luck!

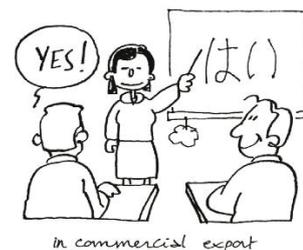
Depuis plus de 22 ans, le programme « YES » offre à ses participants, de jeunes cadres belges et luxembourgeois, l'unique opportunité d'acquérir une connaissance approfondie des pratiques commerciales japonaises, et les accompagne dans la rencontre de partenaires potentiels.

Le programme « YES », placé sous le Haut Patronage de Sa Majesté le Roi Philippe de Belgique, est organisé conjointement par la Chambre de Commerce Belgo-Luxembourgeoise au Japon (BLCC) et l'Association Belgo-Japonaise & Chambre de Commerce (BJA) en Belgique, et comprend des sessions de préparation en Belgique et une semaine de formation pratique au Japon du 7 au 14 octobre 2018, ceci à moindre coût.

Si le marché japonais vous intéresse, participez au programme « YES ».

Pour plus de renseignements, n'hésitez pas à parcourir les informations ci-jointes ou visitez : www.bja.be/services_yes.php

En vous souhaitant le meilleur succès !



Het YES Programma is een unieke opportuniteit voor jonge Belgische en Luxemburgse ondernemers om naar Japan te gaan. Dit jaar wordt voor het 22ste jaar de elfde editie georganiseerd met als doel echte praktische kennis en ervaring uit te wisselen, een diepgaand inzicht te verwerven in zaken doen met de Japanse zakenwereld, en zodoende zo efficiënt mogelijk potentiële business partners te ontmoeten.

Het YES Programma, onder de auspiciën van Zijne Majesteit Koning Filip, is een export programma georganiseerd door de Belgium-Japan Association & Chamber of Commerce (BJA) en de Belgian-Luxembourg Chamber of Commerce in Japan (BLCC). Er zijn voorbereidende briefing sessies in België en een 1 weekdurend programma in Japan tijdens de week van 7-14 oktober 2018, allemaal voor een zeer schappelijke deelnameprijs.

Indien u geïnteresseerd bent om te exporteren naar Japan, stel u kandidaat voor het YES Programma.

Voor meer details: www.bja.be/services_yes.php

Veel succes gewenst!

Deadline YES applications: 30 March 2018
YES Selection Interview: 3 May 2018

Apply: www.bja.be/services_yes.php

The Yes Program is supported by:



news for the members

EUROPEAN AND JAPANESE CLINICAL RESEARCH ORGANISATIONS MEET TO COLLABORATE ON FUTURE STUDIES IN CANCER

On 2 December 2017, at the National Cancer Center Hospital in Japan, EORTC (European Organisation for Research and Treatment of Cancer) and JCOG (Japan Clinical Oncology Group) convened to discuss common scientific strategies and unmet needs that could be translated into potential clinical trials.

EORTC is a non-for profit, multidisciplinary, international clinical research organisation conducting clinical trials in all tumour types to answer unmet needs. EORTC accelerates innovation by changing the paradigm for clinical cancer research, building infrastructures that reduce inefficiency to produce effective cancer treatments. The organisation has the capacity to conduct large complex multidisciplinary clinical

trials especially in specific patient populations such older patients and young adults and adolescents.

JCOG is a multicentre clinical study group for cancer mainly funded by national research grants in Japan. The goal of JCOG is to establish effective standard treatments for various types of malignant tumours by conducting nationwide multicentre clinical trials, and to improve the quality and outcome of the management of cancer patients. The types of treatments developed in JCOG studies include chemotherapy, surgery, radiotherapy, endoscopic therapy and multimodality therapy.

EORTC and JCOG have complementary expertise, with similar levels of operational activities, underpinning a strong working partnership. Despite differences in the delivery of treatments in Europe and Japan, both organisations agreed that common clinical questions that evaluate the efficacy of multidisciplinary strategies as compared to surgical treatment could be addressed

through clinical trials. It was underlined that a major fundraising effort will be needed to fund future projects.

Cancer remains the leading cause of mortality worldwide. It is predicted there will be 23.6 million new cancer cases worldwide each year by 2030. Tremendous progress is needed in the overall management of cancer and in particular in developing more effective treatments. However, less than 5% of physicians involved in cancer care are directly exposed to clinical trial methodology and therefore few cancer patients are offered the opportunity to participate in clinical trials.

In 2012, EORTC launched SURCARE, which aimed to develop a quality assurance infrastructure for surgical trials, facilitating the expansion of a cross border network of surgical research and developing educational exchange programmes. Less than 25% of cancer patients have access to high quality and timely surgery to ensure curative treatment. Clinical research in surgery is also



news for the members



very limited, leading to poor surgical techniques and variabilities of intervention. DREAM, (Diffusion-Weighted Magnetic REsonance Imaging Assessment of Liver Metastasis to Improve Surgical Planning), is a study under this initiative, in which there is joint collaboration between EORTC and JCOG. This study will assess the accuracy of MRI (Magnetic Resonance Imaging) in combination with other diagnostic tools to predict the response of patients who have undergone chemotherapy for colorectal liver metastasis but their tumours are borderline for surgery. DREAM will help surgeons to use imaging more effectively to guide their surgery.

To further the partnership, EORTC and JCOG have adopted a young investiga-

tors' exchange programme with two fellows from Japan who are currently working at EORTC HQ. Dr Mitsumi Terada joined the EORTC in June 2017 from Tokyo, Japan. Working as a surgical fellow at the department of gastric surgery at the National Cancer Center Hospital East in Chiba for three years specializing in gastric cancer, he then joined JCOG Operation Office to learn about clinical trials methodology. Mitsumi joined EORTC as a Medical Research Fellow in their Gastrointestinal Tract Cancer Group. He is involved in INNOVATION-TRIAL for stomach cancer and the DREAM study. Mr Keita Mori came from Shizuoka, Japan and joined the fellowship programme in Biostatistics at EORTC in May 2017. Following his Master's degree in environmental study

at Okayama University, Japan, he undertook a PhD in statistical sciences at SOKENDAI of Japan. From 2012 to May 2017, he worked as a statistician on numerous clinical projects at Shizuoka Cancer Center, Japan. Keita is involved on a research project in EORTC Genitourinary Cancer Group. Dr Kozo Kataoka was a quality assurance fellow at EORTC. He recently became the liaison officer between Europe and Japan working on the SURCARE project.

"This is an important collaboration for us", said Dr Denis Lacombe, Director General of EORTC. "We have a lot of common interests in the field of oncology. We had excellent discussions with JCOG, with a number of great ideas for collaboration. I look forward to bringing these projects to fruition through our partnership."

"We have been learning a lot from each other", said Dr Haruhiko Fukuda, Director of JCOG Data Center. "We have to increase the opportunities to discuss, realizing the fact that we have many similarities, not only differences. We are quite sure that this collaboration will have great impact internationally."

Source: EORTC

EUROCLEAR RECEIVES FOREIGN BANK BRANCH LICENCE IN JAPAN

30 year presence in Japan strengthened by new licence

Euroclear Bank, the international central securities depository, has been granted a licence from Japan's Financial Services Agency (FSA) to establish a foreign bank branch under the Japan Banking Act.

Euroclear Bank Japan Branch also expects to gain FSA approval by mid-December to engage in Foreign Bank

Agency Business (FBAB), acting as an intermediary for Euroclear Bank SA/NV headquarters in Brussels.

This will allow Euroclear Bank Japan Branch to further enhance the way it supports Japanese customers. Since 1987, Euroclear has operated a representative office in Tokyo to support Japan-based users of its securities settlement system.

Valerie Urbain, CEO of Euroclear Bank,

said: "We are strengthening our capabilities in Japan to provide a more convenient and comprehensive service to our clients and help them conduct their business more efficiently. This reflects our deep commitment to the Japanese market and our confidence in the expansion of our business opportunities in Asia Pacific as the securities financing market matures."

Source: www.euroclear.com/en/news-views/news/press-releases/2017/2017-mr-14-japan.html

news for the members

WHAT CAR? SURVEY FINDS JAPANESE CARS MOST RELIABLE

A real-world consumer study by What Car? shows that Japanese cars are perceived as the most reliable.

More than 14,000 consumers participated in the study which examined 32 brands and 169 0-3-year-old vehicles to rate them for reliability. Honda Jazz, Toyota Aygo, Lexus CT200h and the Audi A3 Saloon were reported as fault-free. The Nissan Leaf was labelled the most reliable EV.

The reputation of Japanese car manufacturers for world-leading reliability was given a boost by the latest What Car? study. Out of the 10 most reliable brands, six were Japanese marques with Lexus at the top.

In the city, small and family car categories, Toyota Aygo, Honda Jazz and Lexus CT200h received the most praise and were reported fault-free by owners.

The Mitsubishi Outlander was named most dependable in the large SUV class and the Nissan Leaf achieved an overall score of 93.9% reliability.

However, the Japanese makes face their challenges from Europe. The Volkswagen Tiguan diesel, Audi A3 saloon and Audi A3 Cabriolet all received gold in their categories.

Source: www.fleeteurope.com/en/news/what-car-survey-finds-japanese-cars-most-reliable



DMM.COM TAKES FULL OWNERSHIP OF SINT-TRUIDEN IN BELGIAN LEAGUE

Tokyo-based internet company DMM.com has taken full ownership of Belgian first-division side Sint-Truiden, the soccer club announced on 16 November 2017.

The company acquired the final 80 percent of shares in the Limburg-based team after it had bought an initial 20 percent stake earlier in the year, the club said in a statement.

Sint-Truiden will be managed with a community-based approach, similar to the J. League model, while aiming to become one of the top teams in the Belgian First Division A, according to the Japanese company.

The new owner will focus on the maintenance of Stayen, the side's home stadium, and training fields as well as on improving fan attendance.

DMM.com, an e-commerce and online entertainment company, bought its first tranche of the team's stock in June before former Japan Football Association director Masahiro Shimoda took a coaching position.

Source: www.japantimes.co.jp/sports/2017/11/15/soccer/dmm-com-takes-full-ownership-sint-truiden-belgian-league/

» keep reading from p.1

General for Bilateral and Business Affairs and later as Secretary General of the Belgian Ministry of Foreign Affairs, I have had the privilege of contributing to our bilateral relationship, which traditionally has been very cordial and intense. As ambassador to the United Nations, I had the same experience in a multilateral framework.

My presence in the BJA Board and my chairmanship of the BJA EU Committee provide me with a new opportunity to show my passionate commitment to promoting relations between Belgium, the EU and Japan.

By Jan baron Grauls, BJA EU Committee Chair and BJA Board member, Senior Adviser EY

Premium Japanese sake tasting at Brewery Het Anker Het Anker 酒造にて高級日本酒のテイスティング

Friday 17 November 2017 - Mechelen



Mr Hans Rubens, Commercial Director at Het Anker Brewery, explained the beer brewing process in a detailed manner to the interested members



The guided tour even went all the way up to the roof of the historical brewery building



A moment not to forget – tasting a little bit of heaven: sake and accompanied hors d'oeuvres

Thanks to the generous support of Brewery Het Anker and Brewery Konishi, the BJA had the pleasure to invite the members and friends to an exclusively guided tour through the beautiful and historic brewery buildings of Het Anker, followed by a premium Japanese sake tasting.

About 30 enthusiasts were warmly welcomed by Mr Hans Rubens, Commercial Director and Mrs. An Vanbockrijck of Brewery Het Anker with a tasty Gouden Carolus Tripel to savour. Firstly, the members were given a thorough and impressive guided tour of the brewery while discovering the unique historical background of the building and the company Het

Anker. After the visit, Mr Rubens, who is also a certified Sake Sommelier, gave an extensive presentation on Het Anker's distribution of the premium Japanese sake by Konishi Brewing Company Ltd, one of the oldest sake breweries in Japan, with a history dating back to 1550.

The participants fully enjoyed this enriching opportunity to taste 4 different types of the premium sake of the Konishi Brewery. Every type of sake was served with a matching appetizer to savour together. Many of the members did not hesitate to purchase the deliciously bottled sake and beers at Het Anker before returning home.



Single Work and Residence Permit for Foreigners - Forthcoming implementation in Belgium

By Mr Alexander De Nys, Manager and Mrs Rimma Abadjan, Associate Fragomen Global LLP

In the second half of 2018, Belgium is expected to introduce single permits for foreigners as result of implementation of a European Union Directive. The single permit is a combined document issued through a single application procedure, allowing third-country nationals to work and reside in Belgium. The single permit was intended to be implemented in all EU member states by end of 2013. Belgium has experienced particular issues related to the implementation of the single permit due to the division of competences between the federal and regional governmental levels sharing responsibility for granting work and residence permits.

This article aims at setting out the new framework and at clarifying procedural changes. We also highlight possible challenges linked to the implementation of the single permit.

FRAGOMEN
WORLDWIDE



The Single Permit Directive explained

The Directive introduced a single application procedure for granting third-country nationals (non-EEA and Swiss nationals) the right to reside and work in a EU member state on the basis of a single permit. The single permit is hence meant to replace separate permits issued through distinct procedures. In some EU member states, the single procedure and permit already existed and the implementation of the EU Directive did not lead to any notable changes. In Belgium, however, the introduction of a single permit and a single application procedure will entail a significant change to the existing framework regulating the authorization to reside in Belgium for work purposes.

The Single Permit implementation in Belgium

Considering the far-reaching cooperation between different governmental levels necessary for the implementation of the single permit, the Council of State required a cooperation agreement prior to the adoption of the European Single Permit legislation.

The cooperation agreement has been finalized and submitted to the Council of State for review in autumn 2017. In January, the Council of State approved the cooperation agreement with a few amendments and the Flemish Government has sent the draft legislation to the Parliament for adoption. Other governments are expected to follow soon.

The single application procedure

If the envisaged timeline is respected, the single application procedure as set out in the cooperation agreement will be implemented in the second half of 2018. The competence to decide on the work permit lies with the regional employment authorities. The Immigration Office – a federal institution, decides on the right to reside. In the single application procedure, the institutions of both levels will coordinate their decisions.

› Principle of territoriality

The point of departure in the new ap-

plication procedure will be the filing of the complete application package with the competent regional employment authority. The competence of the regional authority is primarily defined by the place of employment of the foreign national.

› Complete application package

The draft agreement also allows for some flexibility regarding the completeness of the application package. Bearing in mind that the application package must contain all documents related to the employment and residence of the applicant, this flexibility can be extremely important when employment of a foreign worker is urgent and not all documents can be gathered within tight deadlines. A typical example of such a document which would require some time to be obtained, is a police clearance certificate.

› Notification

The regional authority receiving the application package will forward it to the Immigration Office which will decide on the residence authorization. According to the current draft, both authorities will keep each other informed of their respective decisions and eventually inform the applicant of their final decisions. In case of a positive decision, the applicant can apply for the single permit at his local town hall if they are already residing in Belgium or collect his visa at the Embassy. The applicant will then receive a single permit at their local town hall upon arrival in Belgium.

› Processing times

The processing times remain one of the main concerns. Implementation and issuance of single permits, including possible fast-track procedures is however still to be defined in secondary legislation.

More changes to expect

The implementation of the single permit has an important impact on the implementation of other European Directives

Invitation and Request of Sponsorship to MATSURI GENT - Japan Festival

By Mr Riku Natsui, MATSURI GENT -Japan Festival- Project Leader

which introduce single procedure and permits under more favourable conditions for certain categories of foreign national workers, such as intra-corporate transferees (ICT), students and researchers.

The ICT Directive paves the way for an unprecedented EU-wide permit for third-country nationals allowing them the right to work in multiple EU states via a single permit procedure, provided they work in a multinational company and are temporarily assigned to an entity of the same corporate group in one of the EU member states. The directive targets managers, specialists and trainees. Also the Researchers, Trainees and Students Directive will be implemented following the implementation of the single permit and will create a more favourable framework for students and researchers. One of the main changes is that students and researchers will be allowed to stay for up to 9 months after their studies to find a job in Belgium. Their intra-EU mobility will be facilitated as well.

The way ahead

The introduction of the single permit could improve the conditions for recruitment and employment of third-country nationals in Belgium, provided an efficient procedure is put in place. In meetings with the relevant authorities Fragomen expressed the hope that the implementation of the new legal framework will facilitate international mobility to fulfil the needs of corporations. We hope that the authorities will consider proposals related to accredited sponsorship (companies which are assumed to comply with the criteria for employing foreign nationals and therefore have process facilitations) and implement fast-track procedures for foreign talent.



“MATSURI GENT - Japan Festival” is a Japanese cultural festival, non-profit & admission free. It takes place at Stadshal in Ghent (Belgium) on Saturday 28th of April, 2018. Our festival will entertain Belgian people providing some stage performance shows by professional artists and some booths with food and drinks, culture workshops and souvenirs, everything is related to Japanese culture.

In addition, this event will encourage Belgian students to visit Japan with special program offered by World Campus International, Inc. based on the total amount of profits of this festival.

It is planned by two Japanese exchange students in Ghent University and will be organized mainly by Belgian students who study about Japan in Ghent University as well. On our Facebook page, you can check the details.

As a non-profit & admission free festival organized by students, we do not have plentiful budget. To achieve this significantly meaningful festival, we need your support. In return for your sponsorship, we would like to offer special benefits which have good effects on your business online and offline. For example, we can put your brand logo on our Facebook page and display it as special thanks in the festival. We can introduce about your business to many Belgian people online and offline. In addition, you can hold a booth at our event and promote your business directly to more than 4000 participants we estimate.

You can contact us for more information at matsurigent@gmail.com or via our Facebook page.

ONNA, A CONCERT CELEBRATING FEMININITY

The concept

Onna is a musical celebration of phenomenal, international female artists and is inspired by a poem of Maya Angelou. Grete Moortgat invited several phenomenal women to share her passion for Japanese music.

The schedule

18 May 2018 Concert @ Het Zuiderpershuis, Antwerp
20 May 2018 Clinics @ Japanese Garden, Hasselt
Concert @ Stedelijk Conservatorium voor Muziek, Hasselt

More information

www.onnaconcert.com



Celebrating the 25th anniversary of the Japanese Garden in Hasselt

Most of you will have noticed that the Japanese Garden in Hasselt has celebrated its 25th anniversary in 2017. During that year, the whole city celebrated with the “Yokoso Festival”, a collaboration between 10 cultural partners in

Hasselt that organized events, exhibitions and much more with the Japanese culture at its focus.

Record number of visitors

To the happiness of the organizers, who had shed blood, sweat and tears, the festival was a huge success. The Japanese Garden broke its record number of visitors with a total of 90,084 visitors in 2017, between 3 March and 31 October + 18-19-20 November. This number has widely exceeded the last record of 73,169 visitors in the year 1993, when the Garden had just opened its doors. The Garden’s mission to promote the Japanese culture to as many people as possible, to encourage mutual understanding, has definitely succeeded.

The diversity of the activities of the Yokoso Festival, such as an exhibition in Fashion Museum Hasselt about the influence of Japanese fashion on Western fashion in the last 30 years, one in “Villa Verbeelding” about Western illustration books that depict Japan, dance and taiko performances in the Cultural Centre and much more showed the visitors a wide variety of aspects of the Japanese culture. Also, the Festival has made it possible to reach a new audience. Regular visitors of the Fashion Museum, for example, might never have been in contact with Japanese culture if it wasn’t for this exhibition.

Birthday gifts

Luckily, the efforts of the City of Hasselt didn’t come unnoticed. On 20 November, the birthday of the Japanese Garden, our mayor Mrs Nadja Vananroye had the honour of receiving an official gift from the Japanese Minister of Foreign Affairs, especially presented by our Japanese ambassador in Belgium, HE Hajime Hayashi. It was a certificate that is offered to individuals or organizations that put in a special effort to promote the Japanese culture and strengthen the friendship between Japan and its country.



“As mayor I am very honoured”, said mayor Vananroye. “We believe strongly





that the Japanese Garden is an important medium to strengthen the relation between our two countries. We also emphasized this in our own present to the Garden. Our city workers built a suikinkutsu, Japanese waterharp, an instruments that makes a sound like a small bell because of dripping water.” The mayor and ambassador then cut the first piece of the beautiful and delicious birthday cake, delivered by Sasaki bakery.

New mascot

Just as many Japanese cities or popular locations, like Osaka Airport or Kumamoto, have their own typical figurine, the City of Hasselt also wanted to find a mascot for the Japanese Garden. Every-

one could send in an idea for a mascot that would best fit the Garden. Eventually, a figurine by Mrs Amber Roggeman was chosen. It was a koi wearing a kimono. The design will further be developed by the designing company ‘Toykyo’, so that it can be used in further communication.

Done celebrating, but the party’s not over yet

The festivities of the 25th anniversary are over, but of course the Japanese Garden is also looking forward to the future. Sara Davidson, coordinator of the Japanese Garden: “Now we’re looking forward to 2020, the year of the Olympic Games in Tokyo. We will definitely not let them go by unnoticed!”

History of the Japanese Garden

On 20 November 1992 the Japanese Garden was officially opened for the public. It was a long expected gift from Hasselts sister city Itami. The garden and also the ceremonial house and tea house were designed by Japanese architects. During the construction, a team of 30 Japanese workers helped creating what can now be called the biggest authentic Japanese Garden in Europe (2.5 ha). It’s most popular visiting times are April (cherry blossoms) and October (autumn leaves and Chrysanthemum festival/Kikumatsuri).

Source: Japanese Garden of Hasselt



Survey on the BREXIT

By Mr Masatomo Nomura, Founder, Nomura Consulting Europe, Chair of the Investment Committee of the BJA

The BJA survey of Japanese companies in Belgium shows that Brexit is their strategic concern and that their Belgian operations will become more important as the result.

The BJA carried out a survey of Japanese companies in Belgium about the upcoming withdrawal of the United Kingdom from the European Union (Brexit) and asked their views on its possible impact. The survey was carried out during October-November 2017. The questionnaire was sent to all the business members of the BJA. The BJA received replies from 29 of 79 Japanese business members that received the questionnaire.

- › The companies which participated in the survey tend to have a significant presence in the EU.

72% of those which replied are present both in the UK and Belgium and 41% are present in other EU Member States. 45% have sales and marketing functions, 34% logistics and distribution functions, and 21% their European headquarters in Belgium.

- › Brexit is an important subject for them.

69% of the companies which responded are examining possible consequences of Brexit and 66% of them are discussing the subject at the level of their European Headquarters or at the global board level in Japan.

While 62% of the companies which responded have concerns about the final and timely outcome of the Brexit negotiations, 83% of respondents are personally not confident of such outcome.

Furthermore, 41% of the companies which responded think that Brexit will change the strategy or vision of their European businesses.

- › Many of them foresee that Brexit will have a negative impact on their EU operations and, to a lesser degree, on their Belgian operations.

41% of them expect that Brexit will have a negative impact on the trade of their EU operations while 24% expect a negative impact on the trade of their Belgian operations. Concerning the supply chain, 31% expect a negative impact on their EU operations while 24% a negative impact on their Belgian operations.

When it comes to taxation, 41% expect a negative impact on their EU operations and 31% a negative impact on their Belgian operations.

Concerning workforce mobility and recruitment, while 38% expect a negative impact on their EU operations, 21% expect a negative impact on their Belgian operations.

On data protection, 34% expect a negative impact on their EU operations while 17% a negative impact on their

BJAの在ベルギー日系企業に対する調査によると、英国のEU離脱は、重要な懸念事項である一方、ベルギーにおける事業が、英国のEU離脱の結果、重要になる可能性があることが判明しました。

BJAは、2017年10-11月に、在ベルギー日系企業に対し、来るべき英国のEU離脱による影響に関する調査を実施しました。質問状は、BJAの企業会員である日系企業79社に送付され、29社から回答が寄せられました。

- › 回答した企業の多くは、EUで相当な事業展開をしています。

72%の企業が、英国とベルギーに拠点を置いており、41%が他のEU加盟国に拠点を置いています。45%が販売マーケティングを、34%が物流を行っており、21%が欧州本部です。

- › 英国のEU離脱は、69%の企業で重要な問題と認識されています。

そのうち、66%の企業では、欧州本部か日本の本社役員会レベルで、影響を検討しています。62%の企業が、英国のEU離脱交渉の結果、タイムリーに最終的な合意が形成されるかどうか懸念しており、回答者の83%が、タイムリーに最終的な合意が形成されない可能性があるという個人的に考えています。

回答企業の41%が、英国のEU離脱の結果、自社の欧州事業戦略、ビジョンに影響を与えると考えています。

- › 多くの企業が、英国のEU離脱の結果、自社の欧州事業に悪い影響があると予想しています。ベルギー事業に対する悪い影響を予想する企業は、欧州事業に対してよりも少ない傾向があります。

41%の企業が、英国のEU離脱は、欧州事業における貿易に悪い影響を及ぼすと予想しています。ベルギー事業における貿易に対する悪い影響を予想しているのは、24%です。

サプライチェーンに関しては、31%が欧州事業に対する悪い影響を、24%がベルギー事業に対する悪い影響を予想しています。

税に関しては、41%が欧州事業に対する悪い影響を、31%がベルギー事業に対する悪い影響を予想しています。

労働力、人材確保に関しては、38%が欧州事業に対する悪い影響を、21%がベルギー事業に対する悪い影響を予想しています。

英国のEU離脱に関する調査結果

野村コンサルティング・ヨーロッパ代表 BJA投資委員会委員長 野村正智

データ保護に関しては、34%が欧州事業に対する悪い影響を、17%がベルギー事業に対する悪い影響を予想しています。

- 英国のEU離脱が、ベルギー事業に対して与える全体的な影響としては、31%の企業が、ベルギーにおける事業はさらに重要になると考えています。
- 具体的な計画を立てるには至らない企業が多いようです。

ベルギーに、欧州本部を置くことを考えている企業は14%、物流機能を置くことを考えている企業は17%、持株会社を置くことを考えている企業は7%、金融機能を置くことを考えている企業は3%でした。

欧州本部と物流機能に関しては、回答企業の過半数が、すでにベルギーに欧州本部や物流センターを置いていることを考慮することが必要と思われる。

持株会社と金融機能に関しては、周辺国と比べて、ベルギーにそのような機能を置くメリットがないと考えられている可能性があります。

最近の税制改正により、適格受取配当の法人所得税からの控除率が、従来の95%から100%に引き上げられたことが、投資家に周知されると、見方が改善する可能性があります。

- 回答者のコメントでは、ベルギーの地理的な位置や、欧州機関の存在が、ベルギー拠点設置のプラスの要因としてあげられている一方で、労働コストの高さが、マイナスの要因としてあげられています。

ジェトロ(日本貿易振興機構)によって同時期に行われた欧州全体の調査では、英国のEU離脱を受けた、在英日経企業の拠点移動に対する考え方を明らかにしています。現在拠点を変更することを検討中の企業のうち、在英企業の57.4%が、販売機能を移すことを検討しています。移転先の国としては、ドイツをあげているのが23社、オランダ6社、ベルギー、フランス、アイルランド、イタリア各2社となっています。(2017年度欧州進出日系企業実態調査、ジェトロ、2017年12月4日)

BJAでは、今回の調査にご協力いただいた企業に深謝いたします。

BJAでは、英国のEU離脱交渉の進捗を見た上で、本年後半にも再度、日系企業に与える影響について調査を行うことを計画しております。

本調査は、BJAのEU委員会、エグゼクティブ委員会、投資委員会、法務財務委員会によって、企画されました。

Belgian operations.

- When it comes to a possible overall impact of Brexit on their Belgian operations, one third of them expect their Belgian operations will become more important.
- Their plans are not yet concrete.

14% of them consider to relocate their EHQs to Belgium. 17% consider to relocate logistics functions to Belgium. 7% consider to relocate their holding functions to Belgium and 3% consider to relocate their finance functions to Belgium.

A possible interpretation on the EHQs and logistics functions may be that they already have them in Belgium because the majority of the companies that responded have either their European headquarters or logistics/distribution functions in the country.

A different interpretation may be possible especially concerning holding or finance functions. It may be that Belgium is not seen to have a competitive advantage in locating those functions compared with other EU Member States.

The recent tax reforms, such as the 100% exemption of qualified dividend income from corporate tax instead of the current 95% limitation, should change such views when it is widely communicated to potential investors.

- According to comments from respondents, while Belgium's geographical location and the presence of the European Institutions are seen as advantages, its high labour cost is often cited as a disadvantage.

Independent from the BJA survey, JETRO (Japan External Trade Organization) conducted a Europe-wide survey during the similar period of time. The results of the part of the survey on Brexit shed a light on the thinking of Japanese companies in the UK on the issue of relocation. According to the survey, among those companies currently reviewing or considering to review their locations, 57.4% of the UK based companies consider the relocation of their sales functions. As to the possible country to relocate, 23 mentioned Germany, 6 the Netherlands, 2 Belgium, France, Ireland, and Italy respectively. (Source: 2017 JETRO Survey of Business Conditions of Japanese-Affiliated Companies in Europe, JETRO, 4 December 2017)

The BJA would like to thank those companies that kindly participated in its survey.

The BJA plans another survey later this year to see if the views of Japanese businesses on Brexit will change as the negotiations between the UK government and the European Commission progress.

The Brexit survey was led by four committees of the BJA: the EU Committee, the Executive Committee, the Investment Committee and the Legal & Tax Committee.

YES Business Seminar: Belgium-Japan – Cross-Cultural Business Communication YESビジネスセミナー:日本・ベルギー 異文化ビジネス・コミュニケーション

Tuesday 5 December 2017 - Group S, Brussels



Mrs Blondé, Managing Director zeal and BJA YES Committee Chair explains about the YES Program, export program to Japan under the auspices of HM King Philippe of Belgium



(Left to right) Mr Kohichi Masaki, Head of Brussels Rep. Office of Management Association Group (JMAC), moderating the panel discussions by Mr Oji Hitomi, President, Sumitomo Benelux and BJA Board Member, Mr Luc Gellens, Senior Vice-President Precious Metals Refining, Umicore and BJA Board Member, Mr Masahiro Sawada, Managing Director, Amano Europe and Mr Kazuya Oimatsu, Managing Director & Head of Belgium, MUFG Bank (Europe) N.V. and BJA Board Member



The second panel discussion held by (Right to left) Mr Geert Benoit, Managing Director, Yamagata Europe, Mr Frederic Papeians, COO, Softkinetic, Mrs Sofie Pattijn, CTO, Immunxperts & YES X Participant, Mr Tim Van den Bosch, Executive General Manager, Nippon Express, under the lead of Mr Koh ichi Masaki, the moderator.

For twenty-two years, the YES program, under the auspices of His Majesty King Philippe of Belgium, has been offering a unique opportunity for young executives from Belgium to gain an in-depth understanding of doing business in Japan, providing hands-on support for meeting real business prospects in the country.

This year, the YES promotional seminar was kindly hosted by Group S. It focused on cross-cultural communication, language differences, high-context vs. low-context cultures, non-verbal differences, and many other topics, as these are major factors that can affect cross-cultural communication.

After welcome words by Mr Borremans, Business Development Advisor of Group S, many experts gathered and shared their insights during a first panel discussion: Mr Hitomi, President, Sumitomo Benelux and BJA Board Member, Mr Gellens, Senior Vice-President Precious Metals Refining, Umicore and BJA Board Member, Mr Sawada, Managing Director, Amano Europe, Mr Oimatsu, Managing Director & Head of Belgium, MUFG Bank (Europe) N.V. and BJA Board Member. Mrs Pattijn, CTO, Immunxperts &

YES X Participant, Mr Papeians, COO, Softkinetic, Mr Benoit, Managing Director, Yamagata Europe and Mr Van den Bosch, Executive General Manager, Nippon Express, were part of the second panel discussion.

The panels were moderated by Mr Masaki, Head of Brussels Rep. Office of JMAC and BJA Cultural Committee Chair, and preceded by lectures by Professor Vande Walle, KUL and BJA Board Member, and Mr Popelier, Managing Director of MPF Consulting.

Mrs Blondé, Managing Director, zeal and BJA YES Committee Chair, welcomes those interested in doing business in Japan to apply for the YES Program – latest by 30 March!

For more details, kindly visit: www.bja.be/services_yes.php



Professor Willy Vande Walle of KUL, who gave a lecture on Japanese culture in business situations, answering some questions from the audience



Mr Marc Popelier, Managing Director of MPF Consulting, giving a presentation on the Cross-cultural business communication.



ジャンクロード・ユンカー欧州委員会委員長及び安倍晋三日本国総理大臣の共同声明 2017年12月8日

本日、セシリア・マルムストローム欧州委員（貿易担当）と河野太郎外務大臣とによって、首席交渉官の間で達した合意が承認されたことを受け、日EU経済連携協定（EPA）の交渉が妥結したことを心より歓迎する。

日EU・EPAの交渉妥結は、その多大な経済的価値を超えた戦略的重要性を有するものである。世界中で保護主義の動きが広まる中で、日本とEUが自由貿易の旗手としてその旗を高く掲げ、自由貿易を力強く前進させていくとの揺るぎない政治的意思を全世界に対して示すものである。

日EU・EPAは、21世紀において、スタンダードの高い、自由で、開かれ、かつ公正な貿易・投資ルールモデルのモデルとなるものである。本協定は、日本又はEUがこれまで妥結した最大かつ最も包括的な経済協定の一つとなる。人口6億人、世界のGDPの約3割をめる巨大な経済圏を創出し、双方に多大な貿易・投資の機会をもたらすものであり、双方の経済及び社会を強化することに貢献する。本協定はまた、

日本とEUとの経済面での協力関係を強化するとともに、成熟していると同時に創造的でもある日本とEUの経済の競争力を強化するものである。

本協定が発効した暁には、持続可能で包摂的な経済成長をもたらす、雇用を促進すると確信している。同時に、労働、安全、環境及び消費者保護についての最高水準の基準に関する我々のコミットメントを確認し、公共のサービスを完全に保護することとなることを我々は確信している。本EPAは、国連気候変動枠組条約（UNFCCC）及びパリ協定を実施するために日EUが共に取り組んでいくということへの双方の強固で明確なコミットメントを示すものである。これを通じ、本協定は、持続可能な開発及び気候変動に関する日EUの行動を強化するものである。

交渉妥結により、本協定の署名、批准及び完全な実施に向けた双方の内部手続を完了するための道が開けた。

Source: www.mofa.go.jp/files/000315381.pdf

JOINT STATEMENT BY THE PRESIDENT OF THE EUROPEAN COMMISSION JEAN-CLAUDE JUNCKER AND THE PRIME MINISTER OF JAPAN SHINZO ABE

Following the agreement reached today between the chief negotiators and endorsed by European Commissioner for Trade Cecilia Malmström and Mr Taro Kono, Minister for Foreign Affairs of Japan, we welcome the finalisation of the negotiations of the Economic Partnership Agreement (EPA) between the European Union and Japan.

The finalisation of the negotiations on the EU-Japan EPA demonstrates the powerful political will of Japan and the EU to continue to keep the flag of free trade waving high, and sends a strong message to the world. Beyond its considerable economic value, this Agreement is also of strategic importance. It sends a clear signal to the world that the EU and Japan are committed to keeping the world economy working on the basis of free, open and fair markets with clear and transparent rules fully

respecting and enhancing our values, fighting the temptation of protectionism.

The EU-Japan EPA is one of the largest and most comprehensive economic agreements that either the EU or Japan have concluded so far. This EPA will create a huge economic zone with 600 million people and approximately 30 per cent of the world GDP, and it will open up tremendous trade and investment opportunities and will contribute to strengthening our economies and societies. It will also strengthen economic cooperation between Japan and the EU and reinforce our competitiveness as mature yet innovative economies.

We are confident that, once in place, this Agreement will deliver sustainable and inclusive economic growth and spur job creation, while at the same

time confirming our commitment to the highest level of labour, safety, environmental and consumer protection standards and fully safeguarding public services.

The EPA reinforces the EU and Japan's actions on sustainable development and climate change, notably via a strong and unambiguous commitment to working together to implement the United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement.

With the finalisation of the negotiations, the path is now clear to complete the internal procedures leading to the signature, ratification and full implementation of the Agreement.

Source: trade.ec.europa.eu/doclib/press/index.cfm?id=1768

EU-Japan news

EU AND JAPAN FINALISE ECONOMIC PARTNERSHIP AGREEMENT

Trade Commissioner Cecilia Malmström and Japanese Foreign Minister Taro Kono announced on the 6th of December the successful conclusion of the final discussions on the EU-Japan Economic Partnership Agreement (EPA).

Building on the political agreement in principle reached during the EU-Japan Summit on 6 July 2017, negotiators from both sides have been tying up the last details in order to finish the legal text. This process is now finalised.

The way to this successful outcome was paved by the strong personal engagement of the President of the European Commission Jean-Claude Juncker and the Prime Minister of Japan Shinzo Abe throughout the process and notably in 2017 at the occasion of their meetings held in Brussels, in March and in the margins of the G7 Summit in Taormina, in May.

The conclusion of these negotiations is an important milestone to put in place the biggest bilateral trade agreement ever negotiated by the European Union. The Economic Partnership Agreement will open huge market opportunities for both sides, strengthen cooperation between Europe and Japan in a range of areas, reaffirm their shared commitment to sustainable development, and include for the first time a specific commitment to the Paris climate agreement.

After confirming the conclusion of this process in a phone call with Prime Minister Abe earlier today, President Jean-Claude Juncker said: “This is the EU at its best, delivering both on form and on substance. The EU and Japan send a powerful message in defence of open, fair and rules-based trade. This agreement enshrines common values and principles, and brings tangible benefits to both sides while safeguarding each other's sensitivities. In line with the commitment made in July, we finalised the discussions before the end of the year. We will now do the necessary to submit the agreement to the European Parliament and EU's Member States so that our companies and citizens can start exploring its full potential before the end of the mandate of my Commission.”

“Right on time – we are delivering on our promise to finalise this win-win agreement during this year,” said Commissioner for Trade Cecilia Malmström. “The EU and Japan share a common vision for an open and rules-based world economy that guarantees the highest standards. Today, we are sending a message to other countries about the importance of free and fair trade, and of shaping globalisation. The potential of this deal is enormous and I'm glad that the EU and Japan remain fully on course to sign it next year. That way, EU firms, workers and consumers will be able to enjoy the benefits as soon as possible.”

Commissioner for Agriculture and Rural Development Phil Hogan said: “This agreement represents the most significant and far reaching deal ever concluded by the EU in agri-food trade. It will provide huge growth opportunities for our agri-food exporters in a very large, mature and sophisticated market. We were successful in developing a model free trade agreement that fits our export profile, while still delivering a mutually beneficial agreement with our partner. This shows the EU as a global leader and standard-setter in shaping international trade and its rules – a concrete example of the EU harnessing globalisation to benefit our citizens. EU agri-food exports create high-quality jobs, most of them in rural areas.”

The outstanding technical discussions that have taken place since July have included: stabilising the commitments of the EU and Japan on tariffs and services; settling on the final provisions for protection of EU and Japanese Geographical Indications; concluding the chapters on good regulatory practices and regulatory cooperation, and transparency; strengthening the commitment to the Paris agreement in the trade and sustainable development chapter; as well as clearing up a number of minor remaining issues in several parts of the agreement.

The main elements of the agreement

The Economic Partnership Agreement will remove the vast majority of the €1 billion of duties paid annually by EU companies exporting to Japan, as well as a number of long-standing regulatory barriers. It will also open up the Japanese market of 127 million consumers to key EU agricultural exports and will increase EU export opportunities in a range of other sectors.

With regards to agricultural exports from the EU, the agreement will, in particular:

- › scrap duties on many cheeses such as Gouda and Cheddar (which currently are at 29.8%) as well as on wine exports (currently at 15% on average);
- › allow the EU to increase its beef exports to Japan substantially, while on pork there will be duty-free trade in processed meat and almost duty-free trade for fresh meat;
- › ensure the protection in Japan of more than 200 high-quality European agricultural products, so called Geographical Indications (GIs), and will also ensure the protection of a selection of Japanese GIs in the EU.

The agreement also opens up services markets, in particular financial services, e-commerce, telecommunications and transport. It also...

- › guarantees EU companies access to the large procurement markets of Japan in 48 large cities, and removes

obstacles to procurement in the economically important railway sector at national level;

- › addresses specific sensitivities in the EU, for instance in the automotive sector, with transition periods before markets are opened.

The deal also includes a comprehensive chapter on trade and sustainable development; sets the highest standards of labour, safety, environmental and consumer protection; strengthens EU and Japan's actions on sustainable development and climate change and fully safeguards public services.

Concerning data protection, which is being dealt with separately from the Economic Partnership Agreement, a Joint Statement was issued during the July Summit, in which the EU and Japan stress the importance of ensuring a high level of privacy and security of personal data as a fundamental right and as a central factor of consumer trust in the digital economy, which also further facilitate mutual data flows, leading to the development of digital economy.

With the recent reforms of their respective privacy legislation, the two sides have further increased the convergence between their systems, which rest notably on an overarching privacy law, a core set of individual rights and enforcement by independent supervisory authorities. This offers new opportunities to facilitate data exchanges, including through

a simultaneous finding of an adequate level of protection by both sides. The EU and Japan continue working towards adopting adequacy decisions under the respective data protection rules as soon as possible in 2018.

Next steps

This announcement means that the EU and Japan will now start the legal verification of the text, also known as "legal scrubbing".

Once this exercise is completed, the English text of the agreement will be translated into the other 23 official languages of the EU, as well as into Japanese.

The Commission will then submit the agreement for the approval of the European Parliament and EU Member States, aiming for its entry into force before the end of the current mandate of the European Commission in 2019.

At the same time, negotiations continue on investment protection standards and investment protection dispute resolution. The firm commitment on both sides is to reach convergence in the investment protection negotiations as soon as possible, in light of their shared commitment to a stable and secure investment environment in Europe and Japan.

Source: trade.ec.europa.eu/doclib/press/index.cfm?id=1767

FRIENDSHIP COMMITTEE NEWS

Friendship Café & Visit of the Christmas Market BJA友好委員会イベント「フレンドシップ・カフェ」と「クリスマスマーケット訪問」

Sunday 10 December 2017, Brussels

The Winter BJA Friendship Committee event started with grabbing a drink at Café La mort Subite. After that we went to the Christmas market in the city center to enjoy some Christmas spirit. When we had finished browsing the

market we stayed at the Japanese stand there and tried some Yakitori, Okonomiyaki, Takoyaki and mulled wine.

It was a lovely afternoon, we got the chance to meet a lot of people from dif-

ferent backgrounds that shared an interest in Japan. We at the BJA Friendship Committee are all really looking forward to the next event!

Hope to see you there next time!



Revival of Belgian holding company following Belgian corporate income tax reform

By Mr Wim Eynatten, Chairman Legal & Tax Committee, BJA Board Member, and International Tax Partner at Deloitte

The corporate tax reform law of 25 December 2017 published in the Belgian Official State Journal on 29 December 2017 includes measures that will reduce the corporate tax rate to 25% by taxable years that begin in 2020, increase the dividend-received-deduction (“DRD”) to 100%, revise the domestic permanent establishment (“PE”) rules, introduce group taxation and implement the EU Anti-Tax Avoidance Directive (“ATAD”) into Belgian law.

The corporate tax reform will be phased in over a three-year period, with changes taking effect as from one of the following tax years:

- › Financial years starting on or after 1 January 2018 (assessment year 2019);
- › Financial years starting on or after 1 January 2019 (assessment year 2020); or,
- › Financial years starting on or after 1 January 2020 (assessment year 2021).

For companies having a Japanese 31 March financial year end, the new measures will be phased in as from the financial years as per 31 March 2019, 2020 or 2021 respectively.

Furthermore a pre-draft repair law (abolishing the fairness tax and modifying some elements of the ATAD measures)

is for advice with the Council of State. Vote and publication of this repair law can be expected by March 2018.

The present article highlights the new Belgian holding company tax regime following the Belgian corporate tax reform.

Introduction

Tax is not always the only issue in selecting a holding or headquarter company jurisdiction, but tax considerations are invariably highly relevant.

The primary tax criteria for deciding on the location of a holding or headquarter company are:

- › exemptions for dividends and capital gains on shares (and the conditions for benefiting from these exemptions);
- › nil or low withholding taxes on incoming and outgoing dividends and liquidation distributions;
- › no capital duty on capital contributions;
- › no share transfer taxes;
- › the deductibility of financing costs (no or limited debt-equity restrictions);
- › limited anti-avoidance legislation;
- › no controlled foreign company (“CFC”) legislation;
- › advantageous tax treaties; and,
- › low corporate income tax rates.

Prior to the recent corporate tax reform Belgium applied an exemption for dividends of only 95% (i.e. so-called 95% DRD) implying that dividend income suffered a tax leakage of 1.6995% (i.e. $5\% \times 33.99\%$). Notwithstanding this 95% DRD Belgium was and still is a tax-efficient location for so-called mixed holding companies as interest expenses relating to the acquisition of participations can be offset against said 5% of dividend income as well as against any other income of the company. It is therefore tax-effective to combine a debt-financed holding function and operational activities in one Belgian company (a “mixed holding company”).

New Belgian holding company tax regime

The benefits of the new Belgian holding company tax regime can be summarized as follows:

- › As from assessment year 2019 (financial years starting on or after 1 January 2018) Belgium will apply a 100% exemption for both dividends and capital gains on shares. The DRD is no longer limited to 95% but has become a 100% deduction. The 100% dividend and capital gains exemption are subject to a minimum holding requirement, i.e. a shareholding of at least 10% or with an acquisition value of at least EUR 2,500,000;

HEADLINES OF NEW BELGIAN HOLDING COMPANY TAX REGIME:

- › 100% exemption for both dividends and capital gains on shares;
- › Exemption from dividend withholding tax for profit repatriation to Japan;
- › Exemption from local dividend withholding taxes for dividends distributed by EU resident subsidiaries to Belgian holding company;
- › Competitive rules as regards deductibility of interest expenses;
- › Excellent double tax treaty network including new double tax treaty with Japan;
- › Abolition of fairness tax

- › The 0.412% tax for “exempt” capital gains on shares realised by MNE’s has been abolished as from assessment year 2019 (financial years starting on or after 1 January 2018);
- › There is no capital duty on capital contributions;
- › There are no stamp duties on the transfer of shares;
- › There is an exemption from domestic dividend withholding tax for dividend payments to corporate shareholders resident in a treaty country (e.g. Japan) holding at least 10% in the Belgian company for an uninterrupted period of at least one year. Using a Belgian holding company, therefore, permits multinational groups (including Japanese groups) to repatriate European profits exempt from dividend withholding taxes;
- › Belgium has an excellent double tax treaty network, including recent new double tax treaty with Japan;
- › Interest expenses relating to the acquisition of participations can be offset against any other income of the company. It therefore remains tax-effective to combine a debt-financed holding function and operational activities in one Belgian company (a “mixed holding company”). The increase of the dividend exemption to 100% furthermore reinforces the attractiveness of a Belgian mixed holding company since the tax-deductible interest expenses can going

forward be fully used to offset operational income (no longer interest expenses required to offset 5% of dividend income). Under the Belgian corporate tax reform Belgium will grandfather the generous 5:1 thin cap rules for inter-company loans concluded prior to 17 June 2016 and not fundamentally modified since then. In respect of the ATAD 30% EBITDA rule as regards deductibility of “exceeding borrowing costs” Belgium will apply a safe harbour of EUR 3 million whereas the Netherlands only applies a safe harbour of EUR 1 million;

- › A CFC rule will be introduced in the context of the mandatory implementation of ATAD. A Belgian company will be taxed on the “non-distributed profits” of a foreign company that is considered a CFC where such profits are arising from “non-genuine arrangements” which have been put in place for the essential purpose of obtaining a tax advantage. The newly introduced Belgian CFC rules can on this basis be considered as so-called “light” CFC rules which should normally not impact Japanese MNEs using a Belgian holding or regional headquarter company; and,
- › Further to the pending pre-draft repair law the fairness tax will be abolished effective as from assessment year 2019 (financial years starting on or after 1 January 2018).

Concluding remarks

Belgium reinforces attractiveness for regional headquarters of Japanese groups

The Belgian corporate tax reform and the pending repair law reinforce the attractiveness of Belgium as an excellent location for so-called mixed holding companies. Furthermore, following these tax reforms Belgium also becomes a useful alternative jurisdiction for so-called “pure holding companies”.

Following the Belgian corporate tax reform the 1.6995% tax leakage on dividend income as well as the 0.412% separate tax on capital gains on shares will disappear. Furthermore, further to the pending pre-draft repair law the fairness tax will be abolished.

The attractiveness of Belgium for regional headquarters of Japanese groups is further supported by the central location of Belgium, proximity of European and international institutions, availability of highly educated and multilingual workforce, high standard of living as well as accessibility including daily direct flight between Brussels and Tokyo.

ベルギーホールディング会社新課税制度の主要項目

- › 株式配当金とキャピタルゲインの100%免税
- › 利益を日本に引き上げる際の配当源泉税の免税
- › 在EU子会社からベルギーホールディング会社への現地配当源泉税の免税
- › 支払利息控除に対する優位的な規定
- › 日本との新規二重課税防止条約及び優れた二重課税防止条約ネットワーク
- › フェアネスタックスの廃止

news from the members



SMARTPHONE APP SIMPLIFYING SHUTTLE BUS SERVICES

Amano Europe launched a new mobile app in November 2017, simplifying the registration of commuters on shuttle bus services. Non-profit organization Max Mobiel has had the honor to implement this new technology first.

Situation

With its different shuttle bus services, Max Mobiel tries to provide an answer to the increased traffic flow rate in and around the port city of Ghent (Belgium). Its main goal? Making the city attractive again to the working population! With 8 connections in total, Max Mobiel makes sure employees, trainees, temps and business partners safely and drily reach their destination. Until recently, Max Mobiel was missing a reliable system for registering passengers. Counting and

adapting to trends were manual, time-consuming processes that could use improvement. Moreover, the profitability of the different connections was hard to estimate. With our mobility solution, we want to provide the market with an easy-to-use, reliable system contributing positively to the day-to-day operations of the driver, and, simultaneously, enhancing the user experience for the passenger. These aspects were taken into account throughout the development process.

How it works

After a one off registration in the new eBadge application, users obtain a personal code which can be registered by the bus driver when hopping on. (Passengers who don't own a smartphone can get a printed code at the HR dpt.) Based on

these registrations, Max Mobiel can significantly increase its efficiency and has a clear view on the profitability of each bus line.

Future steps

After a successful test period at Max Mobiel, Amano is determined to further extend the application with new features (reservations, etc.) and increase its reach to various other markets like larger companies having their own transport service, sheltered workplaces, educational institutions and fan clubs. Public transport companies and large events could equally benefit from this simple, efficient solution.

Source : www.amano.eu/en/news/smartphone-app-simplifying-shuttle-bus-services

SOFTKINETIC BECOMES SONY DEPTHSENSING SOLUTIONS

Two years after its acquisition, SoftKinetic becomes Sony DepthSensing Solutions.

“This transition is the culmination of our work as a Sony subsidiary over the past couple of years,” states CEO Akihiro Hasegawa. “We are honored of becoming an integral part of the world's leading image sensing company, and we will continue working towards the integration of our DepthSense® technology into products for mobile, robotics, and automotive industries worldwide.”

SoftKinetic has indeed been a leader in 3D vision and gesture recognition technologies: it has continuously delivered state-of-the-art solutions in the field of 3D sensing and processing through the development of CMOS 3D sensors, 3D camera reference designs, SDKs, algorithms, and applications for gesture recognition, object scanning, automotive control, and AR/VR. All of which shall now be developed under Sony DepthSensing Solutions.

“We have great expectations for depth sensing technology,” explains Sony Semiconductor Solutions Corporation Senior General Manager, Satoshi Yoshihara, “as we continue expanding the realm of senses for machines by enabling them with human-like sight.”

A compelling achievement in this area has been the integration of DepthSense® technology and gesture recognition software into premium vehicles and is the recent integration of DepthSense® camera module and software designed by the Brussels-based company into Sony's new Entertainment Robot “aibo”. “Sooner rather than later machines, including cars, will be able to detect, recognize, and react toward human beings in ways we used to only think possible in fiction,” adds Akihiro Hasegawa. The Brussels-based team is indeed committed to bringing not only consumer electronics products, but also robots and automobiles to the next level of evolution.

“We trust that 3D depth-sensing technology will revolutionize the way humans and machines interact in the near future, and this conviction is only reinforced by the confidence Sony has put in Sony DepthSensing Solutions to carry out this (r)evolution,” concludes Hasegawa.

About Sony DepthSensing Solutions

Sony DepthSensing Solutions is a leader in 3D vision and gesture recognition technologies. The company's DepthSense® 3D CMOS Time-of-Flight sensors and cameras, together with advanced middleware, provide cutting-edge 3D vision capabilities for a wide variety of industries including gaming, AR/VR, PC, mobile and automotive. For more information on Sony DepthSensing Solutions please visit www.sony-depthsensing.com.

*Source : [Sony DepthSensing Solutions](http://www.sony-depthsensing.com)
Related Links : www.sony-depthsensing.com*



NIPPON EXPORT AWARD 2017-2018

The Nippon Export Award (an initiative of the Belgian-Luxembourg Chamber of Commerce in Japan) is a biennial award, given to the most successful company exporting to Japan, importing into Japan or distributing within Japan, Belgian-Luxembourg products or services. The Award 2017-2018 went to Eurasia Trading Co., Ltd., one of the leading Belgian beer importers in Japan.

The jury praised the entrepreneurial spirit of the company. It took a great effort to start a business from one person to becoming one of the leading Belgian beer importers in Japan that Eurasia Trading is today. The company had a phenomenal growth in the past 2 years, and by diversifying and constantly looking for new pillars, more growth is to be expected the coming years.

The winner was made public during the annual gala ball of the Belgian-Luxembourg Chamber of Commerce at Conrad hotel on 2 November 2017. The Award Ceremony was held at the Belgian Embassy in Tokyo on 18 December 2017.

For more information:

blccj.or.jp/nippon-export-award



PORT AUTHORITY AND FPIM ACQUIRE STAKE IN NXTPORT

Antwerp Port Authority and FPIM (Federal Participation & Investment Company) are to jointly acquire a stake in NxtPort, the digital data platform for the port community. The contribution by the new partners (Port Authority 75%, FPIM 25%) takes the form of capital plus a subordinated loan, together totalling 5.25 million euros.

“With our participation we seek to contribute towards the further development of NxtPort as an innovative data platform that will be a driver of logistical, maritime and industrial innovation in our port, as well as offering gains in efficiency,” declared Port Authority CEO Jacques Vandermeiren. “Big data is the fuel of the future economy, it is an engine of growth and change. So we have to back it in a big way,” he concluded.

Digitisation for smart logistics

Data is a crucial factor in the development of smart logistics processes. Those who have the right data at the right time can use this knowledge to make their processes more efficient. In the context of a port there are thousands of processes that run concurrently: goods must be transferred swiftly from barge to quay, from quay to truck, or from ship to another seagoing ship. All the players in these processes have relevant data but for too long this data has been inadequately shared, resulting in delays and

other inefficiencies.

“With NxtPort we aim to make this data transparent for all players in the supply chain,” explains Daniel Lievens, CEO of NxtPort. “In this way we along with the other port players can develop the port of the future, where digitisation opens the way to smart, cost-efficient logistics. Last month we already introduced the first services with NxtPort, but we’re already looking beyond that. We’re currently working on various practical applications for improving the Customs processes. In addition we’re looking at how we along with the forwarders, ship’s agents and shippers can make more effective use of the available capacity on the terminals, by giving the various players a better view of the route that the goods will follow on their way to the hinterland. In the meantime, improved handling of container barges is also on the list of projects in the short term.”

Today’s onboarding of two public partners represents a strategic expansion of the platform for NxtPort, which was set up to improve the digital processing of the supply chains. “It’s a very obvious move to set up such a platform in a port environment, where so many logistics chains come together,” explains Karel Plasman, chairman of NxtPort. “But elsewhere in Belgium there are many more logistics processes that can be digitally

improved and made more efficient, and we aim to play a role in these too. For instance, based on the concept of the port of the future we are also working on a digital platform for the smart logistics future of Flanders and Belgium.”

Benefits for the whole port community NxtPort is a crucial partner for the Port Authority in further developing the port into a paradigm of data-driven innovation. Thanks to the financial contribution, which will give it a seat on the board of directors, the Port Authority will among other things have a say in the development of digital applications for the general interest. “As a Port Authority we already have open, public data that can serve as input for the platform, so as to facilitate a smooth flow of the data. This should enable us to build a powerful digital ecosystem that will benefit the entire port community,” Jacques Vandermeiren explained further. “Efficient logistics processes will also lead to more efficient use being made of the limited amount of space in the port. The demand for smooth handling and the constantly increasing freight volumes can only be satisfied through a combination of having enough space available and offering efficient logistics processes. So naturally we are tackling both of these aspects together,” he concluded.

Source : Port of Antwerp

news from the members

JAPANESE AMBASSADOR, H.E. HAJIME HAYASHI, VISITS THE PROVINCE OF EAST-FLANDERS AND THE CITY OF GHENT

By Professor Andreas Niehaus and Inge Willemsen

On November 28, Ambassador Hajime Hayashi together with first secretary of economics Mr. Ikoma and first secretary of cultural affairs Mrs. Kono paid an official visit to the Province of East-Flanders and the City of Ghent.

The Japanese delegation was welcomed in the historical buildings of the city hall by Governor Jan Briers, Mayor Daniël Termont, Deputy of the Province of East-Flanders Martine Verhoeve, Prof. Guido Van Huylenbroeck as well as Prof. Andreas Niehaus from Ghent University and Katrien Laporte, Director of the Design Museum and Inge Willemsen, Coordinator of the twinning between Ghent and Kanazawa. After visiting a small exhibition of pres-

ents that have been given to the City of Ghent by the City of Kanazawa during their sister city relation over the last 45 years, the delegation was invited to the city council meeting room, where province, city and university introduced the region. The presentations focused on the economic, cultural, educational and scientific collaboration of East-Flanders, Ghent and University and their strategic position within the European market and European higher educational and research institutions. The speakers especially elaborated on the significance of the fusion of the port of Ghent and Zeeland Seaports into the North Sea Port, which will make the cross-border merger a new top 10 player in Europe. The talks at the city hall were fol-



lowed by a visit to the harbor, where delegates from VOKA (Chamber of Commerce East Flanders) and from the Port of Ghent answered questions of the ambassador and further explained the details of the fusion, the characteristics and the economic impact of the port for the city, the region, but also for Belgium.

The delegation then also visited the Museum of Fine Arts (MSK) in Ghent, where the famous Ghent Altar Piece by the brothers van Eyck is being restored at the moment. Director Catherine de Zegher welcomed the delegation and offered not only the unique opportunity to observe the restoration work from close-by, but during a tour through the museum also showed the links of the museum to Japanese art and art collectors.



TOURISM STATISTICS UP

The number of Japanese tourists to Belgium keeps growing and continues to be in the positive trend during the whole

year in 2017. The number of Belgian tourists to Japan is subject to an impressive increase as well, with a total number of

30,182 people in 2016, compared to 24,354 in 2015 and 18,934 in 2014.

Source: Belgian Embassy Tokyo Newsletter

PERSONALIA

The BJA would like to extend a warm welcome to its newest members:

Individual Members

Couple members

Mr & Mrs Suga

Regular members

Mr Kaspar Chabot
Dr Takeshi Morisato

We would also like to express our appreciation to our BJA Sponsor Members >



FRANCIS TANAKA (IRASSHAI CONSULTING) JOINS BE WELCOME

Be Welcome, for more than 15 years, a full service provider in International Mobility and International Employment has strengthened its team and focus on Japanese companies in Belgium. Since November 2017, Francis Tanaka, owner of Irasshai Consulting, has joined its activities under Be Welcome. “With Francis’ experience we are sure we can better support our existing & new

Japanese clients with their international mobility projects” says Marc Van Hoof, Managing Partner of Be Welcome. Be Welcome stands for a personal and professional approach, helping the company and employee through a smooth and efficient process.

- > Legal Services on immigration, social security & tax
- > Relocation & Expatriate services

- > Setting up legal entity in Belgium
- > Cultural Trainings

For further contact:

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- > Mr Francis Tanaka (Consultant - Japan expert) francis.tanaka@bewelcome.be

GOVERNMENT OF JAPAN - 2017 AUTUMN CONFERMENT OF DECORATIONS ON FOREIGN NATIONALS

The Belgium-Japan Association & Chamber of Commerce would like to inform you of the honor bestowed upon our BJA Vice-President, Mr Tanguy Van Overstraeten. On November 3, 2017, the Government of Japan decided to confer decorations to 149 foreign nationals for the Autumn 2017 decoration. For Belgium, Mr. Tanguy Van Overstraeten, Vice-President and Director of the Belgium-Japan Association and Chamber of Commerce (BJA) received the

Order of the Rising Sun, Gold Rays with Rosette for his contribution to strengthening economic relations between Japan and Belgium. The Belgium-Japan Association & Chamber of Commerce would like to congratulate Mr Tanguy Van Overstraeten on the conferment of this decoration. The BJA is honored to have Mr Van Overstraeten as Vice-President, and indebted to his expertise and wisdom he gladly

shares to the benefit of Belgium-Japan relations. His continued efforts to strengthen the links and friendship between our two nations is an example for us. Mr Van Overstraeten is Partner at Linklaters LLP.



Source:
http://www.be.emb-japan.go.jp/itpr_en/news_171103.html
http://www.be.emb-japan.go.jp/itpr_ja/news_171103.html



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