

Belgium-Japan Association

& Chamber of Commerce ASBL- VZW



Trade Flows & Cultural News

Number 83 - June 2009

EDITORIAL

By Mr Tanguy Van Overstraeten, Partner and Global Head of Privacy, Linklaters LLP, Vice President BJA and Chairman of BJA Executive Committee



Mr Tanguy Van Overstraeten

The current time will no doubt have a special place in history. All newspapers are filled with doom and gloom; bankruptcies and increased unemployment are now daily routine. Journalists and economists try to provide explanations, comparing the current situation with the depression of 1929. What seems obvious is that what is happening is going to change tremendously the way our world is shaped. For decades, the world economy has been largely dominated by the US. This situation is no longer true. Other key actors are gradually coming to the forefront. The race is not over and many obstacles still have to be cleared before we know the winners of tomorrow, but studies show that the BRIC countries (Brazil, Russia, India and China) will likely take the lion's share. It is time for the world to find a new equilibrium.

At our last general assembly, Mr Rudi Thomaes, Chief Executive Officer of the Federation of Enterprises in Belgium, who honoured us with his presence, delivered a very timely speech looking at both globalisation and the current climate change. He identified the shift in the world's largest economies, comparing 2005 with an anticipated 2050 and showing that three major European countries (Germany, France and the UK) would disappear from the top five and Japan would slip from N°. 2 to N°. 4. Obviously, such a change will not go unnoticed and, among many possible effects, Mr Thomaes underlined the environmental impact, showing a steep increase in the number of cars manufactured worldwide as well a corresponding growth in the consumption of oil. He showed, however, in an optimistic vein the opportunity for the intensification of clean technologies, including the development of the use of renewable energy. The most striking point was that Belgium and Japan are among the best

placed to participate in the development of these technologies.

At the BJA, we are acquainted with demonstrating the potential of Belgium in its relationship with Japan. A couple of years ago, we already advertised a unique and attractive feature for investors, the notional interest deduction. More recently, we organised an event on research & development and the new legislation on the tax benefit related to patents. These are two illustrations of our actions to inform our members. With the increasing need for governance and the strengthening of the regulatory environment, we are also exploring the most recent developments in corporate social responsibility and have had the privilege to invite key note speakers, including Hitotsubashi University and Chuo University Professor Dr Masao Horibe, to a recent conference on data protection and privacy in the EU and Japan. During such activities that we arrange for our members, we provide not only the latest information but also opportunities for networking. As shown in the picture section of our website – one of the most visited – this is always done in a friendly atmosphere.

The BJA is not only a recognised Chamber of Commerce but it is also a long-standing vehicle helping Belgian and Japanese citizens to discover each other's culture. Culture for the eyes, the ears but also the mouth... with our most recent event on Belgian desserts! We are striving to identify new ways to enhance the communication between our members and welcome any new ideas in that respect.

Let me seize this opportunity to warmly thank our BJA team, Anja Kellens, Mika Matsumoto and Céline Douet, as well as our active committee members who are working hard to offer activities of quality to develop the strength of our association.

In this issue

- 2 Annual General Assembly of the BJA
- 3 VIP visit to IMEC
- 4 Business Conference: Privacy and Personal Data Protection
- 5 Conferment of decoration
- 7 Interview: Mr Tatsuhiro Ishida
- 8 Friendship Committee News
- 10 Facts & Figures on Japan: Miyazaki Prefecture
- 11 Effective Communication: Japan-Europe
- 12 News from the members
- 15 EU - Japan news
- 19 Key tax reforms in Japan
- 21 Personalia

Advertising rates

4 issues (March, June, September & December)

1 page € 3,500
1/2 page € 1,600

contact: BJA Office
avenue Louise 287, box 7
1050 Brussels

info@bja.be
T 02/644 14 05
F 02/644 23 60

Annual General Assembly of the BJA

Tuesday 31 March 2009 - Hôtel Métropole, Brussels



From the left: Chairman of Friendship Committee, Mr Brauwerts; member of Cultural Committee, Mrs Arima; Chairman of Membership Committee, Mr Sepulchre; Chairman of Executive Committee, Mr Van Overstraeten and last but not least, BJA President, Mr Leysen.



Toasting on the success in 2008 and brainstorming interesting activities for 2009; from left; Mr De Beukeker, CEO & President of E. & H. De Beukelaer & Co. and Chairman of the Editorial Committee, (middle) Mr Janssen, Advisor to Toyota Belgium and Membership Committee Member with (right) Mr Leysen, Chairman of Umicore and BJA President.



Guest of honor and speaker at the AGM, Mr Rudi Thomaes, CEO of Federation of Enterprises in Belgium (FEB), discussing business with Mr Gorremans, Vice-President of Nippon Shokubai (middle) and Mr Peeters, Honorary Consul of Flanders to Japan (right).

On 31 March, BJA has held its Annual General Assembly at the beautiful venue of a BJA Corporate member, Hôtel Métropole.

Mr Thomas Leysen, Chairman of Umicore and President of the BJA, opened the General Assembly by extending his warm welcome to over 75 BJA members. Mr Tanguy Van Overstraeten, Partner of Linklaters LLP and the Vice-President of the BJA, reported on the financial results of 2008, followed by Mrs Anja Oto-Kellens, Executive Director, who presented the 2009 budget.

Mr Nicholas Sepulchre, CEO of Sogeman and Chairman of the Membership Committee, delivered a complete 2008 report on the Membership Situation, followed by Mr Van Overstraeten, as Chairman of the Executive Committee, who then gave his report on the activities of the Executive

Committee, representing all business committees.

A member of the Cultural Committee, Mrs Teru Arima, Manager, Global Employer Services of Deloitte, kindly reported on the many extraordinary cultural events, which took place in 2008. Last but not least, the report on 2008 activities for the Friendship Committee was presented by Mr Pierre Brauwerts, Chairman of the Friendship Committee.



Speech of Mr Rudi Thomaes, CEO of Federation of Enterprises in Belgium

After concluding the AGM report, Mr Leysen introduced Mr Rudi Thomaes, CEO of Federation of Enterprises in Belgium who delivered an enthusiastic speech on challenges and opportunity in Belgium. The participants were so appealed by his presentation that they continued to talk excitedly over this subject together with Mr Thomaes during cocktails.





VIP visit to IMEC – Innovation for Future Success 将来の成功に向けて革新する、IMEC社企業訪問

Friday 6 March 2009 - IMEC, Leuven



Toasting to the success of the nanotechnology sector: Mr Massin, CEO of Nanocyl and Prof. De Keersmaecker, Senior Vice President of IMEC.



Professor Gilbert Declerck, CEO of IMEC, in the good company of Mr Ishida of Acerta and Mr Van de Wiele and Mr Kitajima of Rhenus Air Belgium.



Mr Velge of Marsh joins Mr Gevers of Sumitomo Benelux and Mr Vandereycken and Mr Broos of Helios-IT to discuss research at high level.

Thanks to the generous support by Professor Gilbert Declerck, CEO of IMEC and Professor Roger De Keersmaecker, Senior Vice President of IMEC, the Belgium-Japan Association & Chamber of Commerce took pleasure in inviting the company members of BJA to the IMEC facility in Leuven.



see the highly complicated but well-organized and clean facility of the 300mm Silicon Processing line through the window and also to understand through some of the demonstrations how their technologies are applied which will

lead to innovation for future success.

Upon arrival at the facility, Professor Declerck and Professor De Keersmaecker warmly greeted nearly 40 participants with refreshments. Following, Professor Declerck thoroughly made a presentation on IMEC, a world-leading independent research center in nanoelectronics and nanotechnology. At the end of his presentation, some active Q&A was exchanged between the Professors and the participants.

During the cocktail after the visit, what the participants received was not only the refreshing drinks but also the great feeling to be present in such a renowned institute built largely upon the enthusiasm of its founders and the knowledge and experience of those people involved.

During the guided visit the participants were impressed to



Business Conference: Privacy and Personal Data Protection between the European Union and Japan

Thursday 23 April 2009 - Linklaters LLP, Brussels



Professor Horibe, Professor of Law at Chuo University and Professor Emeritus at Hitotsubashi University in the middle, surrounded by Mr Ohmori of the Japanese Mission to the EU and Mr Sato of the Japanese Embassy to Belgium.



Mr Van Overstraeten, Partner and Global Head of Privacy, Linklaters LLP, Vice President BJA and Chairman of BJA Executive Committee chairs the business conference. Mrs Pechackova DG Justice Freedom Security, European Commission, Data Protection Unit informs the members in follow-up to Mr Van Overstraeten and Professor Horibe's comments.



Mr Dumortier of the CRID, University of Namur and Mr Hazard, Audit Tax & Risk Management Director and Chairman of European Compliance Committee, AGC Europe give their specific insights on data protection issues.

The Executive Committee of the BJA was pleased to invite the members to a business conference focusing on Privacy and Personal Data Protection between the EU and Japan. The purpose of the conference was to provide the audience with a detailed insight on the legislation covering personal data and information in the EU and in Japan and to review how the applicable legislation can interact, in particular to enable the transfer and processing of data between the two territories for European and Japanese businesses and to comply with applicable rules in this context. In the beautiful venue of Linklaters LLP, kindly sponsoring the conference, several experts gave their insights: Mr Tanguy Van Overstraeten, Partner and Global Head of Privacy at Linklaters LLP, Vice-President BJA and Chairman of the BJA Executive Committee; Mrs. Hana Pechackova, DG Justice Freedom Security, European Commission, Data Protection Unit; Professor Dr. Yves Poulet, Faculty of Law at the University of Namur (FUNDP) and Head of CRID (Namur) was replaced

by his colleague Mr Dumortier. A case study was foreseen by Mr Emmanuel Hazard, Audit Tax & Risk Management Director and Chairman of European Compliance Committee of AGC Europe. The guest of honour, Professor Dr Masao Horibe, Professor of Law at Chuo University and Professor Emeritus at Hitotsubashi University came especially for this occasion to Belgium and enlightened the audience on privacy and personal information protection in Japan. The audience had the pleasure to pose pertinent questions in a relaxed atmosphere, enjoying a walking buffet and cocktails, being informed fully on privacy and personal data protection between the EU and Japan.



Conferment of decoration “The Order of the Rising Sun, Gold Rays with Rosette”

Thursday 5 February 2009 - Ambassador Hayashi's Residence, Brussels

On 3 November 2008, the Japanese government announced its decision to award the Order of the Rising Sun, Gold Rays with Rosette to Mr Alain Ducarme for his decades'-old effort to promote Kendo, traditional Japanese martial arts of sword-fighting, in Belgium and in Europe, and to Mr Dominique le Hodey for his contribution to the promotion of the economic exchange and friendly relationship between Japan and Belgium. The decoration of The Order of the Rising Sun, Gold Rays with Rosette, was conferred at an official ceremony on February 5, 2009. The ceremony was held at the residence of HE Ambassador Azusa Hayashi, Japanese ambassador to Belgium.

At the conferral ceremony, following the award of the decoration by HE Mr Hayashi, the ambassador offered congratulatory remarks and offered the toast.



Conferment of decoration to Mr Dominique le Hodey, Vice-President of the BJA, and Mr Alain Ducarme, with in the middle HE Mr Hayashi.

The Belgium-Japan Association & Chamber of Commerce would like to congratulate Mr Dominique le Hodey on the conferment of decoration ‘The Order of the Rising Sun, Gold Rays with Rosette’ to him by the government of Japan. The BJA is honoured to have him as Vice-President, and indebted to his expertise and wisdom he gladly shares to the benefit of Belgium-Japan relations. His zeal and dedication, together with his kindness of heart, will lead us to take example in contributing to the friendship between our two nations.



Acceptance Speech of Mr Dominique le Hodey

“Your Excellency, Dear Friends,

Full of emotion I receive this high distinction and I would like to request, Your Excellency, to thank warmly the government of Japan.

I am deeply honoured, and to receive this decoration in this family house where I grew up strengthens even the bonds between my family and your country.

Japan came into my life when I was a young boy playing dominos here in this house with Ambassador Albert de Bassompierre, brother-in-law of my grandmother. He shared with me his memories of Japan through beautiful pictures and among them duck shooting parties with a kind of big butterfly nets.

In the middle of the sixties, my father, manager of the Group Coppee, went with my mother to discover Japan and negotiate a joint venture contract with Asahi Chemical and Ajinomoto so as to introduce some of their technologies in Europe. They were delighted with the warm welcome and came back to Belgium, contracts in the bag, full of enthusiasm and stories, which fed my imagination and dreams.

End of the seventies, while I was taking up positions in business in the photography industry, I had the opportunity to travel to Japan for the first time thanks to an invitation from Konishiroku. Few weeks later, I went again to convince myself that what I experienced was not a dream.

I discovered a fascinating and innovative industry, exceptional people always concerned to do all properly, to answer well to customers and market expectations, and to deliver high quality products.

I fell in love with your traditions, culture, shrines and gardens, with the creativity and beauty of your food, with engravings, ryokan, onsen, karaoke and sake. For almost 30 years, I did not stop travelling to your country with my wife, my children, parents and colleagues so as to share with them my passion.

With my friends and colleagues of Spector, we have built good industrial and commercial relations with lots of well-known Japanese companies in the photography sector. I am especially grateful to Fujifilm. Without their collaboration and their distributor in Belgium, we could not have made Spector one of the best leaders in the European photography industry.

Baron François de Bassompierre felt my enthusiasm for

BJA REPORT

Conferral of decoration “The Order of the Rising Sun, Gold Rays with Rosette”

Thursday 5 February 2009 - Ambassador Hayashi's Residence, Brussels

Japan and then decided to invite me to join the Association Belgo-Japonaise. It was the beginning of a long story. Thanks to the support by Mr. Jean-Albert Moorkens, the association merged with BEJAT in 1987 and became with Baron Velge as President, our dynamic “Belgium-Japan Association & Chamber of Commerce”.

My responsibilities are to chair and lead the cultural committee through which I am doing my best to introduce my country, its traditions and its products to your compatriots and their families.

I would also like to express my gratitude to the Presidents with whom it was a real pleasure to collaborate, and especially to the BJA staff, Mrs Anja Oto-Kellens and Mrs Mika Matsumoto. Without them, nothing would have been possible.

The history of the BJA is also linked to the history of the Japanese Embassy and the support of Your Excellency and your predecessors. Your continuous collaboration and the distinction I received today are an honour for our association, confirm your attachment and are a significant encouragement. Thank you very much.”



A Japanese view on Belgium - Mr Tatsuhiro Ishida, Executive Partner and Senior Consultant Acerta

By Mrs Annick Faas and Mr Kris Sierens, Managing Partner BeforeTheHype and Editorial Committee Member

After living a certain number of years in another country, you start to appreciate its culture in much greater depth. Tatsuhiro Ishida has lived in Belgium for over almost twenty years. Belgium now holds a very personal place in the union of past and present in his life overseas and at home in Japan. 'Belgium offers you a special kind of freedom to enjoy your life.' That is the insight offered by Mr Ishida. He loves the Belgian climate with its different seasons and he knows for certain he would miss the small nuances of daily life when leaving this small country.



Mr Ishida is a managing partner at Acerta. He is in charge of HR consultancy business for Japanese companies in the Benelux and other EU countries. With the full support of his professional team, he is responsible for recruitment, legal matters, compensation and benefit plans, and outplacement as well as general HR trouble shooting and consultancy. Mr Ishida knows the market very well and can confidently communicate all of the important facets of doing business in Europe with top executives from Japan. He greatly values his relationship of trust and respect with the top management of Japanese clients.

He started his career after leaving university in Tokyo, working at a trading company in the Netherlands. They were looking for a junior trader. When he was a high school boy, he had seen the beautiful European landscapes in the movie

musical *The Sound of Music* and it was his dream to go to live in such a beautiful setting. He left Japan at the age of 24, determined to experience this environment for himself.

When he arrived in Rotterdam in the springtime, he was astonished by the tulips, the neatly arranged houses, the clean streets and the kind people. Of course after that, he also discovered the 'real world' he recalls. When he later came to Belgium, Tatsuhiro Ishida remained surprised by the size of the average house with their large gardens. 'In

Japan, people live much smaller and care less about investing in the future and buy less important things. In Belgium it is important to have savings so you can buy a lovely house. There is an old Belgian saying that "Belgians are born with a brick in their stomach," reflecting their innate desire for a solid family home (usually made out of brick).' Mr Ishida finally did the same thing and is now living with his lovely wife and two children out in the countryside in Overijse. He met his Belgian wife in a school where he was learning French.

Mr Ishida has travelled a great deal for his work and has also lived in the south of France and Florida. His children always went to international schools. When comparing cultures, certain things are very clear to him. 'While living in France, it was more difficult to find real friends, because people tend to keep their distance. In America, everybody is your friend, which is a little bit exaggerated for my taste. Belgium, on the other hand, is between France and America. Here it is possible to

have real good friends, with a warm mentality and you can feel the influences of other countries and cultures through its history.' It may be difficult to believe that in the beginning, Tatsuhiro Ishida was very shy and had few friends, but now he is very well-known and welcomed everywhere he goes.

Mr Ishida loves the Belgian way of life. In his free time, he likes driving up and down the hills in the Ardenne. He also plays tennis and baseball. Claiming to be not very good at golf, he became a member of the Belgium Bridge Association. 'Bridge is a very strategic competition and each time you play a game, it is different. It is a sport that

Read further on page 8

A few impressions - Friendship Café - March 2009



clears up your mind and is an exquisite way of relaxing after a hard working day.' In fact, he is currently the top ranked Japanese bridge player in Belgium. Playing the card game also changed his life: 'I am no longer a workaholic.' Free time is very important in Belgium: employees are used to going home at 5 or 6 o'clock, to enjoy their evening with family and friends. In Japan, an employee would never leave before his superior and spends long hours working. Mr Ishida also loves the wonderful Belgian gastronomy: whether from a five-star restaurant or just a packet of Belgian fries from a roadside stand. He is also a big fan of the Beer Festival in Buggenhout (but mainly of course because it is his wife's home town).

Because of his vast experience, Mr Ishida is in an excellent position to compare countries and he appreciates this country very much. In his opinion, it has become one of the best places to live in Europe. 'In Belgium, you can learn to enjoy the small, everyday things in life, with a genuine sense

of freedom. The people know there is more in life than work. Young people in Japan were also beginning to see life that way but because of the economic crisis, their focus has gone completely back onto work.'

Both cultures can certainly learn a lot from each other. Every day, Tatsuhiro Ishida learns a little bit more about how to combine many different cultures in his professional life. His advice to entrepreneurs who want to be successful in Japan is to focus on accuracy and punctuality. Japanese people tend to take a lot of preparation time and always stick to their promises. Being proud of your work, but in a dignified manner, is another thing that is very important. Mr Ishida says it is not necessary to adapt completely to the Japanese way of doing business, but it is very important to understand the Japanese way of thinking.

A few impressions - Hanami Event in Hasselt - April 2009



FACTS & FIGURES ON JAPAN

Miyazaki: “Dogenkasento ikan”, or “Something must be done”

By Mrs Tiene Vertriest, Business Development Manager of Yamagata Europe and Editorial Committee Member

To arrive in Miyazaki feels like the start of a holiday. The moment you step outside the airport, you can see tropical flowers and palm trees everywhere, creating the atmosphere of a sunlit southern resort. In the past, the prefecture did not have many foreign visitors, but this was set to change in January 2007, when the voters of Miyazaki elected comedian Higashikokubaru Hideo, more popularly known by his stage name of Sonomanma Higashi, as their new governor. In 2007 he was one of Japan’s most prominent personalities. He was elected media personality that year, and initiated a new style of local government, far removed from the scandals of his predecessors. Since his election he has successfully drawn national attention to his prefecture, and helped promote the sale of Miyazaki products such as chicken meat and mangoes. It comes as no surprise, then, that the governor is exceptionally popular in his home prefecture. In 2008, his approval rating hovered around 90%, and about 400,000 tourists visited the prefecture offices during the first 16 months of his term. This total is similar to the number of people who visited the area’s tourist destinations in the same period.

Miyazaki prefecture is located on the east coast of the island of Kyushu. Its total area is approximately 7,734 km², and it has a population of 1,14 million (2007). 11.9% of the land is designated as natural parks. The prefecture is bordered by the Pacific Ocean to the south and east, Oita prefecture to the north and Kumamoto and Kagoshima prefectures to the west. It is a mountainous region, with the exception of a small coastal plain. Nichinan-kaigan Quasi National Park, which includes the offshore island of Ao, is situated along the southern coast. This area is noted for its tropical and subtropical vegetation, wild horses and monkeys. Kirishima-Yaku National Park lies in the southwest. It is a beautiful area for hiking, particularly in early spring when the flowers are in bloom. The park has many volcanoes, craters and crater lakes. Miyazaki was the first prefecture to pass ordinances regarding the enhancement of roadside landscapes, and actively implements plans for the protection and enhancement of natural parks, roadside landscapes and urban areas.

Miyazaki Prefecture is predominantly agricultural. Forestry comprises 75.9% (5,874 km²) and agriculture 9.2% (709 km²) of the total area. The primary cash crops are vegetables, tropical fruits such as mangos and oranges, mushrooms, and sweet potato, which is often processed into an alcoholic drink called shochu. Other activities include dairy farming and forestry, and the region is the nation’s main producer of Japanese cedar. But most important of all is the region’s status as the leading chicken producer in Japan.

Major industries in Miyazaki are in the food, beverages, semiconductor and chemicals sectors. Developing industries

comprise electronic components, transportation machinery, pharmaceuticals, medical equipment and the manufacture of solar panels. R&D activities in biotechnology are promoted through the Kyushu bio cluster programme, stimulating regional SMEs to work on the development of new technologies and products in cooperation with other companies, universities and government, focusing mainly on food & agricultural products. The Japanese biotech market is the second largest in the world. The growth of this sector is fuelled by the rapid ageing of the Japanese population and its health concerns.

One of the primary advantages of Miyazaki is that professional and personnel costs are considerably lower than in other areas. In 2004, Miyazaki prefecture was voted the number one “liveable area”. It is important to note that there is a well-educated labour pool, available at a fairly low cost. Miyazaki prefecture is home to seven universities and 29 technical high schools.

What makes Miyazaki interesting for Belgian companies? Currently, foreign investment is limited in Miyazaki, but the prefecture is vigorously promoting programmes to attract foreign companies. Plans are underway to create industrial parks capable of housing large-scale sites starting at 20 hectares. The success of the Belgian food industry presents a common ground, and this shared perspective could provide the basis of a successful operation.

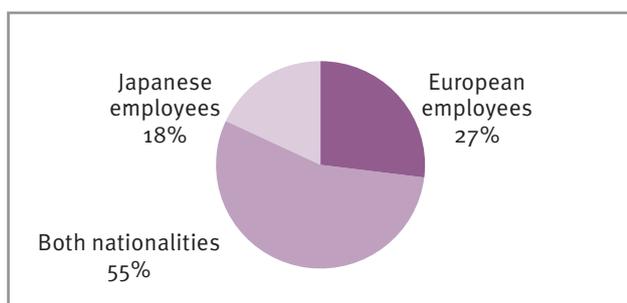


Effective Communication: Japan – Europe

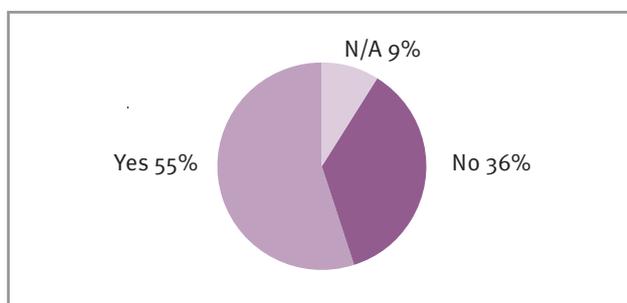
By Mr Hendrik Serruys, Mr Jan Lambrechts and Mrs Annelies Hofkens - Ernst & Young

In order to increase our knowledge on methods of effective communication and on communication issues between Japanese and European people, we have collected data from several Japanese companies, operating in Belgium. We entered into the general issue of *effective communication between Japanese organizations and their European counterparts*. We are pleased to share highlights of the feedback with you.

1. Concerning the communication with other companies, do you mostly have contact with Japanese employees or with European employees?



2. Have you regularly experienced communication problems with European organizations?



The most common issues have to deal with **language**. Many people experience differences in the level of proficiency in the English language, which seems to be too low at their organization or even too high at the other. It was mentioned that not only the conversations in English can be an obstacle, but also the writing skills. He / she often has to correct emails from Japanese employees written in English before sending it to clients or to other organizations.

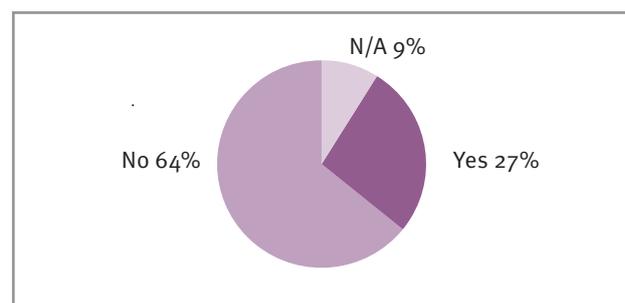
Another problem can arise due to the differences in **culture** and more specific in **business culture** between one company and the other organization. For instance, Japanese people always nod when they are listening to someone. It is important to know that nodding is just a sign of paying attention and not a sign of agreement. Japanese and European people use also **different strategies** of communication: European people are to the point and straightforward, they want to make

sure everything is clear and they like to discuss issues at length. This is in contrast with the Japanese people who are known for their vague, indirect answers and their unfinished sentences. Being unaware of these differences can lead to miscommunication.

3. Do you experience different ways of communication here in Europe compared to Japan?

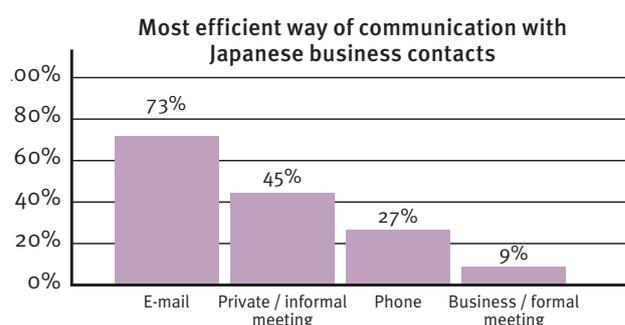
Almost all respondents agreed that we experience different ways of communication. Some respondents mentioned that **communication in Japan is generally slower as compared to Europe**, while a small group is convinced of the opposite. Interesting to see that one third of the respondents felt that **communication in Europe is more efficient as compared to Japan**, while also one third of the people think that **communication in Japan is more efficient**.

4. Do you think that European people are too direct in communicating with you?



5. What do you think is the most efficient way of communication with Japanese business contacts in general?

Most of the respondents agreed that **e-mail** is the most efficient way of communication. As for half of the respondents **private or informal meetings** are the best way to communicate with Japanese people. For instance, many Japanese people believe that a golf-outing is a good occasion to talk in a relaxed situation about businesses. Another example we can find in the importance of the Japanese drink culture. Japanese people are convinced that after some glasses of



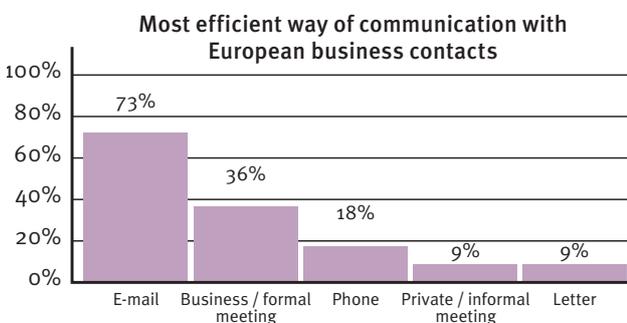
SURVEY

Effective Communication: Japan – Europe

By Mr Hendrik Serruys, Mr Jan Lambrechts and Mrs Annelies Hofkens - Ernst & Young

alcohol, people feel at their ease, conversations run smoothly and only the truth will be said. This is the moment where people are allowed to say what is on their mind and to speak freely about all kind of problems related - or not - to business. However the next day they will act as if the conversations – which took place in an informal situation and to a degree intoxicated state - never happened and they pretend as if nothing has been said. **Phone conversations** as well as **business and formal meetings** seem to be less important.

6. What do you think is the most efficient way of communication with European business contacts in general?



E-mail comes out as the best way of communication between Japanese and European people. One person remarked that many Japanese people experience difficulties to conduct a good and understandable conversation in English. Therefore they prefer mostly communication by email. Another option is to have a third person in between who can carry out the translations into Japanese during a meeting. Unlike conversations with

Japanese people, they prefer **business or formal meetings** with European people. The phone, private / informal meetings and communication by letter seem less efficient.

Conclusion

It is clear that effective communication and cooperation are two important assets for a good organization and operation of any company. But to attain this end, some essential points must be remembered. A minimal knowledge of a common language such as English is a first prerequisite to come to a mutual understanding. However it is not only the language, which is important, but also the background knowledge of the other culture. People who are unable to adapt to the other (business) culture, may struggle to understand the real intentions of the other person. Regarding communication with Japanese people, it is not required for Europeans to know the Japanese language, but to understand the way of thinking, which is behind the language.

The Japanese approach to business is totally different from the Western one. In order to work and interact successfully with Japanese business people, a basic understanding of some of the underlying concepts governing business life is essential. Understanding culture has a big impact on the organization!

For further information, do not hesitate to contact:
Mr Hendrik Serruys, Manager, Human Capital
hendrik.serruys@be.ey.com
Mr Jan Lambrechts, Partner,
jan.lambrechts@be.ey.com

NEWSLETTER

news from the members

CONFERMENT OF DECORATION “ORDER OF LEOPOLD - KNIGHT”

Tuesday 28 April 2009 – Castle of Doggenhout, Ranst

The Belgium-Japan Association & Chamber of Commerce would like to congratulate Mrs Fabienne Fujii-l’Hoost, Deputy Director General of the Belgian Agency for Foreign Trade, on the nomination of “Order of Leopold - Knight” to her by the King of Belgium, His Royal Majesty Albert II, on 15 November 2008, for her contributions in the relations between Belgium and Japan while in office at the BJA. The decoration of “The Order of Leopold – Knight”, was conferred at an intimate ceremony on April 28, 2009. Mr Jean-Albert Moorkens, Honorary Vice-President of the BJA, had the honour and pleasure of handing over the decoration.

Mrs l’Hoost was the former Executive Director of the BJA during 12 years, before taking up her current position autumn 2003.

The BJA is honoured to have her as an active member and BJA YES Committee member, still very much dedicated to enhance the relations Belgium-Japan. We are very indebted to her and grateful for the experience and advice she still extends gracefully whenever needed.



JETRO EXPANDS SUPPORT FOR FOREIGN-AFFILIATED FIRMS TARGETING SECONDARY INVESTMENT IN JAPAN

The Japan External Trade Organization (JETRO) is boosting its support and service for foreign-affiliated firms already operating in Japan seeking to expand their operations into other regions of the country. This follows on JETRO's success of attracting over 600 new foreign entrants to the Japan market since 2003, in line with JETRO's role as the principal body tasked with doubling Japan's cumulative foreign direct investment stock.

JETRO's enhanced support and service will tap the deep knowledge and experience of JETRO staff to help companies gather and analyze information, assist them in finding offices or factory sites, and support them in dealing with taxation and legal issues. In addition, firms can make use of free temporary office space (for up to 50 business days+25 extra days with charge) and expert consultation offered at JETRO's Invest Japan Business Support Centers (IBSCs), located in Tokyo, Yokohama, Nagoya, Osaka, Fukuoka and Kobe.

According to a March 2007 JETRO survey of foreign-affiliated firms operating in Japan (936 firms took part in the survey), nearly two-thirds reported increased year-on-year sales in fiscal 2005. Moreover, nearly 60% said they planned to expand their business here. This demonstrates that foreign companies are doing well in the Japan market and have a strong investment appetite. Among the 508 firms utilizing JETRO to set-up their business in Japan, 63% based their operations in Tokyo. But with the expansion of the Japanese economy and increased local trade, foreign firms are looking beyond Tokyo, where business costs are lower and highly skilled labor plentiful. They represent industries ranging from information technology, automobiles and services. At the same time, local governments are aggressively courting foreign firms and offering investment incentives.

One example of a global enterprise that has expanded regionally in Japan is Canadian auto parts maker Magna International Inc., which is planning to establish a technology development center in Toyota, Aichi prefecture. "Japanese auto makers are extremely important customers and we're aiming to expand our business with them," says Seiichi Mihara, President of Magna International Japan. "By focusing our development center where Japan's auto industry is concentrated, we hope to provide speedier and more flexible service."

Moving in the same way is Nobel Biocare, a global leader in innovative esthetic dental solutions based in Zurich, Switzerland, which with JETRO's support in September 2007 established its first Asian supply base in Narashino, Chiba prefecture. "We have been doing business in Japan for more

than 20 years and have established our position as the market leader in dental implants and CAD/CAM - based crowns and bridges," says Atushi Shimada, President of Nobel Biocare Japan K.K. "But knowing that we needed to expand further in Japan and Asia Pacific, we established the supply center in Narashino. This gives us good access to our Japan office in Shinagawa and to Narita and Haneda airports. Blessed with that kind of location we decided to move forward."

Foreign firms interested in JETRO's support and services for investing in Japan's regions are invited to contact the JETRO Japan Business Secondary Investment Group at 03-3582-5410; jad2@jetro.go.jp.

SPONSOR GREAT ORGAN MUSIC



Anyone passing the doors of the Chant d'Oiseau Church in Woluwe Saint-Pierre cannot but be impressed by the great contemporary organ on the door.

This organ is unique in Belgium. It has been designed by the French composer and virtuoso organist Jean Guillou. Jean Guillou's 80th birthday next year will give rise to many celebrations throughout Europe, as he is internationally acclaimed as a living phenomenon.

One of our members Stephane Cuypers from Dexia Insurance Services is also a member of the association named AUGURE (www.augure-autourdejeanguillou.org) aiming to promote actively this music.

They have a project to clean up and upgrade the great organ, prior to making recordings of Jean Guillou's concertos, played by himself at the Chant d'Oiseau. This implies raising money, with amounts from EUR 20.000 for one CD or just EUR 25.000 for the full organ restoration.

It might be of interest to know that Jean Guillou went several times to Japan where he was hailed as a great virtuoso. Among others he played on the great organ of the NHK. He also gave several improvisation concerts in Japan and Europe with the great Noh actor Masaru Sekine.

If you are interested to support and associate your company's name with a unique cultural opportunity, please contact Stephane Cuypers at stephane.cuypers@skynet.be. (French) dossier on request.

DANIEL OST AT THE GOLDEN PAVILLION

Mr Daniel Ost, world famous Belgian floral artist, continues to enchant people all over the world with his creative and gorgeous flower installations. He had the honour to hold an exhibition in the Golden Pavillion in Kyoto from 25 to 27 March. Many spectators awed at the beauty of the world of flowers.

Pictures are by courtesy of Mr Niko Neefs of the Flanders Center.



EU-JAPAN HIGH LEVEL MEETING ON FINANCIAL ISSUES

The annual EU-Japan High Level Meeting on Financial Issues was held in Brussels on 22 April 2009. This year's meeting provided an important opportunity for senior officials from both sides to exchange views on the global financial crisis just a few weeks after the G20 Summit held in London. Both parties agreed to deepen their cooperation striving for more open and competitive financial services markets with a view to a coordinated response to the crisis.

The Japan-EU High Level Meeting on Financial Issues was co-chaired by Mr Junichi Maruyama, Deputy Commissioner for International Affairs of the Japan Financial Services Agency (JFSA), and by Mr Jörgen Holmquist, Director General of DG Internal Market and Services of the European Commission. Since 1985, this meeting has enabled both sides to share information on policy developments, strengthen mutual understanding as well as to promote convergence of standards. In the context of global financial crisis, where global solutions are to be sought and international coordination reinforced, this meeting has gained even more relevance. Both sides discussed policies and reforms to be implemented to strengthen the financial system – a key pledge endorsed at the London G20 Summit. Commission and JFSA officials discussed the impact of the financial crisis in their own system and reviewed their commitments to follow up on the G20 action plan in a coordinated way. The meeting also aimed at sharing information on policy developments and exchanging views on selected key areas.

The JFSA briefed the Commission services on the progress on the Better Market Initiative and on recent legislative developments regarding financial services in Japan. The JFSA also presented the implementation of the revised Act on Special Measures for Strengthening Financial Functions.

The Commission services set out the actions taken in view of reinforcing regulation and supervision of financial services. Special attention was given to the Commission's recent legislative proposals, as well as to the follow-up to the de Larosière report and the EU's future regulatory agenda.

Both sides exchanged views on the regulation of credit rating agencies. The Commission services presented the latest developments regarding the proposed new legislative framework, while the JFSA presented its reform plans. Both the Commission services and the JFSA supported the need for ensuring adequate access to reliable ratings as well as investor protection in order to rebuild confidence.

Insurance-related matters were also discussed. The JFSA presented recent reforms in Japan. The Commission services provided latest information on the Solvency II Directive, and the next steps for implementation. In addition, both sides endorsed the results of the first EU-Japan Insurance Dialogue held in Brussels in January 2009. They agreed to organise this dialogue on a regular basis to ensure deeper cooperation

in areas of common interest.

Accounting and auditing issues were also an important part of the agenda. The Commission services recalled the Commission decision in July 2008 to grant Japanese audit firms a transitional regime until July 2010, which represents an interim step towards mutual reliance on each others' public oversight systems. The Commission services presented the state of play regarding a possible decision on the adequacy of the competent authorities in certain third countries concerning access and transfer of audit working papers. The JFSA provided an update on recent developments in public oversight regime of foreign audit firms. The Commission services and JFSA underlined the good cooperation with each other and recalled that close cooperation and full transparency is of the utmost importance to achieve mutual reliance. The Commission services also reported on the decision adopted on 12 December 2008, which recognised standards of the Japanese Generally Accepted Accounting Principles (GAAP) equivalent to the International Financial Reporting Standards (IFRS). The Commission services welcomed Japan's draft interim report on the "Application of International Financial Reporting Standards in Japan". The Commission services and the JFSA agreed on the need to reinforce the governance of the International Accounting Standards Committee Foundation. Both sides welcomed progress in the areas of audit and accounting, underlined the very good and open cooperation, and supported the continuation of monitoring sessions to be organised on a regular basis.

Both parties agreed to deepen their cooperation striving for more open and competitive financial services markets with a view to a coordinated response to the global financial crisis. The next meeting will take place in Tokyo in 2010 with a view to continuing broad exchange of views in an open and constructive way.

Source: <http://www.deljpn.ec.europa.eu/modules/media/news/2009/090423.html>

ELECTRIC CAR DEVELOPMENT HAS BEEN HELD BACK BY HEAVY BATTERIES THAT LIMIT DRIVING RANGE

Japanese and European Union officials are in talks to jointly develop advanced solar cells and rechargeable batteries for electric cars to help nations reduce greenhouse-gas emissions. About 100 officials and experts from both sides were invited to Tokyo for meetings, said Ryo Nasu, the agency's deputy director for energy strategy, in an interview.

Electric car development has been held back by heavy batteries that limit driving range. Germany's Daimler AG,

the second-largest maker of luxury autos, has said energy storage is “at the very heart” of running cars on power rather than gasoline and invested in making lighter lithium-ion batteries.

“This tie-up would be aimed at making these advanced technologies commercially viable by 2030 or later,” Nasu said. “Cooperation in technologies available for the next 10 years may be difficult for Japan and Europe, which now are competing against each other.”

Too-frequent recharging has undercut consumer interest in electric cars and curtailed investment by automakers to begin moving more people and goods with less greenhouse-gas emissions.

“Global challenges call for global responses,” said Catherine Ray, spokeswoman for the European Commission, the EU’s executive arm. “Science has no borders. The collaboration of ‘best brains’ is key for the development of state-of-art research.”

Developing a battery that can power an electric vehicle 500 kilometers (311 miles) on a single charging is feasible, said Yasushi Yamamoto, a spokesman for Japanese battery-maker GS Yuasa Corp. “But we need promising demand growth for electric vehicles in the years ahead before embarking on the next-generation product.”

That kind of battery could be pioneered if Japan collaborates with Europe, the trade ministry’s Nasu said. A press briefing is planned tomorrow around 1:30 pm Japan time, Ray said. Conventional batteries can last up to about 150 kilometers per charge. Sharp Corp and GS Yuasa are among Japanese solar-power cell and battery makers that may benefit if a cooperation agreement is clinched by the two governments. Japan and Europe have pledged to boost use of alternative energy and reduce emissions of greenhouse gases, blamed for global warming. If they fail they face penalties under the 1997 Kyoto climate-protection treaty.

“Governments shouldn’t spend too much time on research and discussion at a table, but they must get the private sector swiftly involved and make these technologies economically viable,” said Mitsushige Akino, who oversees about \$615 million at Tokyo-based Ichiyoshi Investment Management Co. in Tokyo. “Japanese battery and solar cell makers will then be able to move ahead with their future projects,” Akino said.

Source: <http://www.business-standard.com/india/news/eu-japan-may-study-advanced-solar-cells/351265/>

REACH

The Registration, Evaluation, Assessment of Chemicals (REACH) entered into force on 1 June 2007. REACH applies legally only to companies located in the EU. However, as the REACH requirements can affect exporters to the EU, there has been considerable interest from Japan. A number

of European Commission officials travelled to Japan to brief the government and business on REACH. In particular, the Japanese Ministry of Environment has organized several seminars inviting officials from the EU to disseminate the information. For more information, please check their website for translation of the main documents on REACH.

Non EU-manufacturers are concerned by REACH if they export to the EU and to the EEA. However, all the formal obligations must be carried out by their EU-based importers.

REACH obliges (with some exceptions) EU-based manufacturers and importers to send a registration to the European Chemicals Agency (ECHA) for chemical substances on their own or in preparations if they are manufactured in or imported into the EU in quantities of one tonne or more per year and per company. The obligation applies in certain cases also to substances in articles.

REACH foresees staggered and extended deadlines for the registration of so-called phase-in substances (these are in particular all substances that are included in the EU Inventory of Existing Commercial Chemical Substances) under the condition that they were pre-registered between 1 June and 1 December 2008. Failure to register by these deadlines will mean for a company that it is no longer allowed to manufacture a substance or import it into the EU.

The registration deadlines are:

Registration of substances in volumes of:

- 1 tonne or more/year CMRs (carcinogens, mutagens or toxic to reproduction)
- 100 tonnes or more/year very toxic to the aquatic environment
- 1000 tonnes or more/year 30 November 2010
- 100 tonnes or more/year 31 May 2013
- 1 tonne or more/year 31 May 2018

Pre-registration allows a company to continue using, manufacturing or selling its chemical substances without any interruptions. If a substance was not pre-registered within the 1st December 2008 deadline because it is manufactured, imported or used for the first time after that date, the potential registrant will be able to rely on a late pre-registration to benefit from the extended registration deadlines under the condition that the late pre-registration is done within six months of first manufacturing, importing or using the substance and no later than 12 months before the relevant registration deadline. For non-phase in substances, the substance may not be manufactured, used or put on the market, until it has been registered.

REACH mandates that pre-registrants of the same substance meet in so-called “substance information exchange forums” (SIEFs), a communication system that was created to facilitate information exchange in for the purpose of registration and ensure data sharing thus avoiding unnecessary testing and

associated cost.

Registrants who did not pre-register must first inquire with the European Chemicals Agency whether it has already received a registration for the same substance. This will ensure that existing data is shared by (potential) registrants of the same substance, avoiding unnecessary testing and associated cost. Then, a registration dossier must be submitted, a fee paid, and the Agency must perform a completeness check (Art. 20(2) states the Agency shall undertake the completeness check within 3 weeks of the submission date). During this time the substances subject to registration cannot be manufactured, used or placed on the market in the EU; in other words, normal business is disrupted.

A list of the substances that have been pre-registered is available via this website:

<http://apps.echa.europa.eu/preregistered/pre-registered-sub.aspx>

For further details of particular interest to non-EU producers, please check:

- ECHA website: http://echa.europa.eu/home_en.asp
- REACH guidance documents, software tools, FAQs, helpdesks, legislation, and more.
- Japanese exporters of chemical substances can contact their EU-based importer, or the national REACH helpdesk in the EU country they are exporting to, or the ECHA helpdesk for further questions.

Source: http://www.deljpn.ec.europa.eu/union/showpage_en_union_environment.reach.php

SUCCESSFUL COMPLETION OF THE FIRST 2009 EU GATEWAY BUSINESS MISSION TO JAPAN RENEWS STRENGTH OF EU-JAPAN BUSINESS COOPERATION

The EU Gateway Programme successfully completed its first business mission to Japan from 2-6 February 2009. The week

long mission for the Construction and Building Technologies sector attracted 298 visitors for the 21 companies of the 12 European countries, a promising sign of the potential for more trade and business between Europe and Japan, even during challenging economic times. This mission confirms the EU Commission's commitment to stimulating trade and business opportunities for its private sector. The EU Gateway is funding over 45 business missions and 1.750 companies in the next 5 years and expanding the programme to the Republic of Korea.

The mission included companies specialized in different sub-sectors of construction and building technology from building automation systems to wood structures, lighting equipment, and decorative stones. In-depth market studies and briefings by European industry leaders in Japan provided privileged information on current conditions for the construction industry and strategies for market penetration. The companies then presented their products and know-how to interested Japanese business partners during a two-day event.

Upon initial assessment of the mission Mr. Eric Hamelinck, EU Commission Programme Manager of the EU Gateway Programme said, "the new approach of tailored coaching for each company that addresses frequent difficulties in the market such as product approval procedures, has proven to be successful".

A participating company from Slovenia explained that the "unique advantage of this business mission is that it is easier logistically for an SME to access Japan and enter the market as the Programme organizes the functions, meetings, and the publicity for the product display events, which would be very difficult for a company to do on its own".

A participating company from Finland remarked that "the business mission includes only selected hand-picked companies which means that the 298 visitors attend the

EURAXESS LINKS JAPAN NEW INFORMATION SERVICE FOR EUROPEAN RESEARCHERS IN JAPAN

Following the launch of the Network of European Researchers in Japan by the European Commissioner for Science & Research, Janez Potocnik, in June 2008, a new information service for European researchers in Japan has recently been launched.

The service comprises a monthly newsletter and homepage that includes comprehensive information on:

- Funding Opportunities in Europe and Japan
- Event information
- News on research developments

Sponsored by the European Commission and the Delegation of the European Commission to Japan, and developed through consultation with European Science and Technology Counsellors and Japanese funding bodies, the new service is a unique and essential source of information for European researchers based in Japan.

*Source: EU-Japan Center for Industrial Cooperation
Newsletter March 2009-04-28*

<http://documents.eu-japan.eu/media/publications/newsletter/march09.pdf>

EU - Japan news

trade event only for these companies.”

About the EU Gateway to Japan and Korea: The EU Gateway Programme is funded and managed by the European Commission. The programme organises tailored sector specific business missions aimed at penetrating the Japanese and Korean Market. More information on the website: www.eu-gateway.eu

How to apply? Fill out an expression of interest form on eu-

gateway.eu. Applications are now open for the healthcare and medical technology missions to Japan in September 2009 and to Korea in November 2009.

Contact: The Central Management Unit (cmayali@eu-gateway.eu)

Source: www.eu-gateway.eu - Press Release 5 March 2009

CORPORATE SOCIAL RESPONSIBILITY

By Mr Kris Sierens, Managing Partner BeforeTheHype, Member of the Expert Group Sustainable Branding at Stichting Marketing

Corporate Social Responsibility in times of financial crisis is always a difficult subject. During such periods, the risk increases that companies will reduce their efforts in this area in order to save money. Being careful with expenditures is only good business and isn't wrong at all. However, in today's rapidly changing global society, a company's profitability and success depends a great deal more on how they do business than just sales figures alone. Today, success depends more on the public's perception of a company than at any point in history.

Let's be honest, the bottom line of running any company is having a positive and growing result. The biggest question is always how to reach that goal. Previously, the primary concern was on the one-to-one relationship between supplier and customer, and perhaps even more on the business-to-business environment. In recent years though, it has become abundantly clear that all stakeholders play an important role in forming the perception of your company and on what is being offered. That's why companies need to focus on communicating and influencing both directly and indirectly all people and events that may have an influence on your company and its success or failure.

These obviously include clients and the shareholders, but also the employees and their families and contacts, the neighbourhood, suppliers, local government, banks, press, and virtually every other facet of modern daily life. Today everyone has an opinion that can easily and more rapidly be communicated than ever before. That opinion — however well or ill informed — can be shared globally through communication tools, some of which didn't even exist less than a decade ago. Sometimes it seems that truth and facts don't seem to matter as much as public perception and unverifiable opinion. Modern communication techniques, taken together, create the big picture of your company. That's why CSR must be an absolutely integral part of every company's core strategy.

A common false assumption is that SMEs don't have to worry about this as much as the big national and multinational

corporations. Nothing could be further from the truth. Obviously in a small organization, resources limit the number of staff that can be dedicated to CSR matters. But just including this topic on the strategy agenda and being aware of the business's role in society is already a giant step. In fact, most SMEs already do a lot and they aren't really aware of it. Sometimes they support the local football club of their son or a fundraising activity for sick children, organized by one of their employees. Or they have a good relationship with their neighbours, based on conversation, or they are part of regional networking group that looks for new opportunities. All of these are good examples of doing more than just your job in terms of CSR, but probably very few recognize it as such. If this kind of thing is more carefully thought out and structured and regularly discussed in the SME environment, we would see CSR gain a great deal more from these efforts. Sustainable Branding, of which CSR is an important part, is a hot item around the board room table. Our identity, which we initially create on our own, is communicated through many different channels and tools to all stakeholders. Whether you want it to be or not. And they all help create a public perception of your company. That is what will be your image, whether true or false. Just knowing and understanding that fact should make it clear that you need to get a strong hold on the creation of your image. This is what sustainable branding is all about. By learning what the outside perception of your company is, it is possible to adapt your efforts, your tone of voice, your services, to become a well-appreciated company that people like. The best thing about this approach is that you reduce the importance of price compared with all positive items your direct and indirect clients find more important. You are no longer merely just another competent (or semi-competent) company nice to have around, one of the many. Instead, you become a company that sets an example, a company that we all need and should use. An accurate self-assessment and honesty can carry you a long way toward success.

日本の重要な税制改正と欧州事業に対するインパクト

By Mr Masatomo Nomura, Partner, KPMG and Chairman of the BJA Investment Committee

海外子会社配当益金不算入制度の概要

このたび「外国子会社から受け取る配当」に対する日本の税制が大幅に改正されました。この「海外子会社配当益金不算入制度」と呼ばれる制度の下では、発行株式の25%以上の株式を持つ外国子会社から、2009年4月1日以降に行われる配当に関しては、95%が益金不参入となり、日本で法人税などが課税されなくなりました。

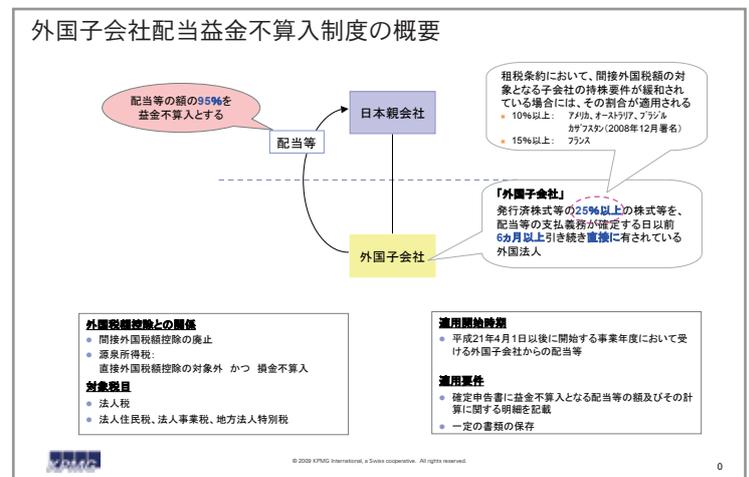
この改正に伴って、タックスヘイブン対策税制も改正されました。タックスヘイブン対策税制の下では、いわゆる特定外国子会社の利益は、あたかも日本で発生した利益のようにみなされ、日本からの利益と合算され、課税されます。従来は、日本へ配当した利益については、いずれにせよ、最終的に、日本で課税されたので、日本の合算課税の対象から外されていました。この改正により、日本へ配当された利益も、日本における利益と合算され、課税の対象となります。また、特定外国子会社の子会社、つまり日本から見ると孫会社にあたりますが、この孫会社からの配当に関しては、たとえ特定外国子会社を経由したものであっても、その孫会社がタックスヘイブン対策税制の対象でないならば、合算課税の対象からは除外されます。

海外子会社配当益金不算入制度の欧州事業に対する影響

- 日本の本社に配当した場合のデメリットが減ります。
従来、ベルギーから日本に配当した場合と、ベルギーに利益を留保した場合を比較すると、日本に配当した場合は、ベルギーと日本の税率の差に相当する分、日本での税引き後の利益が減りました。今回の改正により、日本に配当した利益の95%は、日本では課税されないため、日本の親会社に配当した場合も、税引き後利益はほとんど減少しなくなります。
- 日本の本社に配当する場合、日本国外で支払う法人税や配当源泉税は少なければ、少ないほど、日本における税引き後の利益が増えます。
地域統括持株会社の好ましい設立場所としては、配当源泉税率が限りなくゼロに近い、あるいはゼロのところ。また、法人税の実際の課税率、すなわち実効税率が低いところ。ベルギーの場合、原則として10%以上の持株率を1年以上維持している場合には、日本企業に対する配当源泉税がゼロになります。また、ベルギーの「みなし利息の控除」制度を利用して、実効税率を25%に近づけることが可能です。ただし、法人税の実効税率が25%以下になると、事業内容によっては日本のタックスヘイブン対策税制上の、合算の対象とされる可能性があり、注意が必要です。
- グループ企業の子会社構造として、日本国外における階層が、子会社、孫会社を超え、3層以上であっても、所在国と日本での二重課税がなくなります。
以前の制度では、日本の親会社から数えて2層目の外国孫会社までしか外国税額控除制度の対象になりませんでした。このため3層目にあたる外国の曾孫会社の利益を日本

に配当する場合、日本で、曾孫会社の所在地で支払った税に対する外国税額控除の適用が認められず、同じ利益に対し、日本と所在国で二重に課税されていました。今回の改正により、この問題は解消されます。

- 原則として、持株率25%以上を条件として、新しい税制が適用されます。例えば、グループ会社として、間接的に25%以上の持株を行っていたとしても、日本の親会社の直接の持株率が25%未満であれば、受取配当の益金不算入は認められないため、注意が必要です。



今後の改正の方向

日本のタックスヘイブン対策税制は、実効税率25%かそれ以下であることを適用基準のひとつとしています。欧州統計局によると2008年のEU27カ国の平均法人税率は23.6%でした。これは名目上の法人税率ですが、近年、EUに置かれた地域統括持株会社が、日本での合算課税の対象となるリスクが高くなってきていることがうかがえます。それだけに、日本でもタックスヘイブン対策税制のさらなる改正が検討されています。その際には、現在の基準である「25%以下」を何パーセントにするのかが注目されます。またタックスヘイブン対策税制は、条件を満たす活動をしている場合、適用除外対象を認めています。対象範囲は必ずしもグローバル企業のニーズと一致していません。この対象を拡大して、地域統括持株会社やグループ金融会社などを適用除外とすることも、改正の際の課題と思われます。

For more information, please contact:
Mr Masatomo Nomura, Partner KPMG,
mnomura@kpmg.com

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

Associate Member

Aioi Motor and General Insurance Company of Europe Ltd – Belgian Branch



We are present in Belgium under our present form since 2007, but had been active here since 1976 as a representative office. Today we write insurance for Japanese companies in Belgium in the following

classes of business: Fire, All Risks Electronics and Machinery Breakdown, Contractor's All Risks, Liability, Personal Accident, Marine and - since 2008 - Motor Fleet. We have also helped in setting up a Motor, Fire and Private Liability scheme for Japanese Expatriates in Belgium. Aioi (Motor and General) has its European Headquarters in London. We are, like in Germany, France, Italy and Spain a branch of UK. Aioi Europe also has activities (Motor covers under "Toyota Insurance") in Norway, Sweden Denmark and Finland, and are studying and working on Hungary and Portugal. More information over our Belgian activities is available on our internet site: www.aioi-europe.be.

BJA is for us a fantastic and pleasant mean for knowing better the Japanese companies in Belgium and the Belgian companies having links or activities with Japan.

Belgicastraat 13, 1930 Zaventem

Tel: +32 2 511 55 67

Fax: +32 2 513 48 47

E-mail: info@aioi-europe.be

Website: www.aioi-europe.be

BJA Contact: Mr Yves Heirbrant, Underwriting and Claims Manager

Be Welcome



Be Welcome is an independent Relocation company, operating in all regions of Belgium. "Expatriate Care with a personal touch" is not

just our slogan but a philosophy that says a lot about the way we work. Are you moving to Belgium, a new environment, ... We are glad to help you!

Be Welcome will guide the company and the expat families through all the steps of a relocation process. We offer a broad service package including work permits, migration procedures, house-search and related support, schooling, bank, legal assistance, city trips ...

Especially our highly appreciated Cultural Training, a unique

course, will enhance the integration of the expats and their family in Belgium.

Be Welcome has a team of professional consultants, multilingual, some of them Japanese or Chinese speaking, having foreign culture experience and management background. Our structured process flow and reporting system guarantees cost and time efficiency. Feeling at home in Belgium and maximize success of your international project is our goal!

Be Welcome (ビー・ウェルカム) は、ベルギー全国で活躍する独立リロケーション会社です。「外国人生活者のお手伝い」は我が社のスローガンだけでなく、業務に対する私たちの姿勢でもあります。

ベルギーにご転勤の際は、私たちがあなたの新生活を喜んでサポートいたします。

Be Welcome (ビー・ウェルカム) は会社や赴任者、そのご家族のために、ベルギー生活の窓口となります。その幅広いサービスは主に、労働許可や入国手続き、住居斡旋や学校探し、銀行口座開設、法的アドバイス、市内観光など、ベルギーでの新生活、全ステップをサポートいたします。

我が社が提供する『カルチャー・トレーニング』（ベルギー文化を学ぶコース）は、赴任者やご家族に一日も早くベルギー生活になれ親しんで頂くために設けられた特別コースで、大変高い評価を受けています。

Be Welcome (ビー・ウェルカム) は、海外生活経験のあるビジネスマネジメントのプロが集結するコンサルティングチームを結成、日本語や中国語ほか、様々な言語に対応しています。私たちの確かな対応とレポートによるサービス報告は、料金だけでなく、あなたの貴重なお時間を有効的にお使い頂けることをお約束いたします。私たちがサポートするベルギーでの快適な暮らしにより、あなたの国際ビジネスがより大きな成功へと導かれることを目指しています。

Mortselsesteenweg 78, 2540 Hove

Tel: +32 3 449 5698

Fax: +32 3 449 89 99

E-mail: info@bewelcome.be; marc.vanhoof@bewelcome.be

Website: www.bewelcome.be; www.culturaltraining.be

BJA Contact: Mr Marc Van Hoof & Mrs Tine Soers, Managing Partners

Federal Public Service Economy Service for Foreign Investments

Federal contact point for foreign investors in Belgium: information and support.

City Atrium C, Rue du Progrès 50, 1210 Brussels

Tel: +32 2 277 78 08

Fax: +32 2 277 53 06

E-mail: erik.sterckx@economie.fgov.be

Website: www.investinbelgium.fgov.be

BJA Contact: Mr. Erik Sterckx, Counsellor General



PERSONALIA

Invest in France Agency Belgium & Luxembourg – French Embassy

Invest in France Agency (IFA Belux) is the French Government Institution in charge of accompanying foreign corporations in the framework of the development of their activities in France (on confidential basis and free of charge). IFA Belux is a service of the French Embassy.

Avenue Louise 475, 1050 Brussels

Tel: +32 2 646 59 40

Fax: +32 2 646 60 90

E-mail: vmahin@afi.fr

Website: www.investinfrance.org/belux

BJA Contact: Mr. Dominique Frachon, CEO and Counsellor for Foreign Investment

M.O. Tourist Co., Ltd

M. O. Tourist Co., Ltd. was established in August, 1960 in Nihombashi Muromachi, Tokyo. Thanks to your warm support and patronage, it has since enjoyed steady growth for around 50 years. Now we have, as clients, Mitsui Group, Sumitomo Groups and Toyota Group, among many. We tailor all kinds of travel according to your tastes and needs. If your staff should experience any problems during their business trip, our network of offices in Japan (Tokyo, Nagoya, Toyota, Osaka, Fukuoka) and overseas offices (USA, UK, France, Czech, Russia, China), agencies and affiliated companies will be able to give them a prompt assistance.

28 Place d'Armes, 59300 Valenciennes - France

Tel: +33 3 27 30 50 28

Fax: +33 3 27 30 50 29

E-mail: tomoko.amatani@moaxvs.netntt.fr

Website: www.mo-tourist.co.jp

BJA Contact: Mrs Tomoko Amatani,
General Representative



Viyo International

Viyo International is manufacturer of innovative drinks for cats and dogs that improve their well-being in a natural way.

Yzerenpoortkaai 3, 2000 Antwerp

Tel: +32 3 260 09 60

E-mail: sales@viyo.com

Website: www.viyo.com

BJA Contact: Mr Laurens Gehéniau, Managing Director

Individual Members

Couple members

Mr & Mrs G. & A. Mori – Vandecasteele

Mr & Mrs J. & L. Van Vlaenderen

Regular members

Mr K. De Wolf

Ms S. Yamaguchi

Mr G. Emonds

Mrs M. Yamamoto

Mr D. Du Pont

Student members

Ms C. Graindorge

Ms E. Schneidesch

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



PENTAX *K20D*:

MORE THAN THE SUM OF ITS PARTS.

The PENTAX K20D sets new standards with its performance characteristics. Each feature of the K20D speaks for itself. However, as part of a smooth performance engine, they create a truly remarkable product. The K20D is flexible enough to meet the creative and practical needs of the photographer whilst delivering the freedom to explore your true potential.

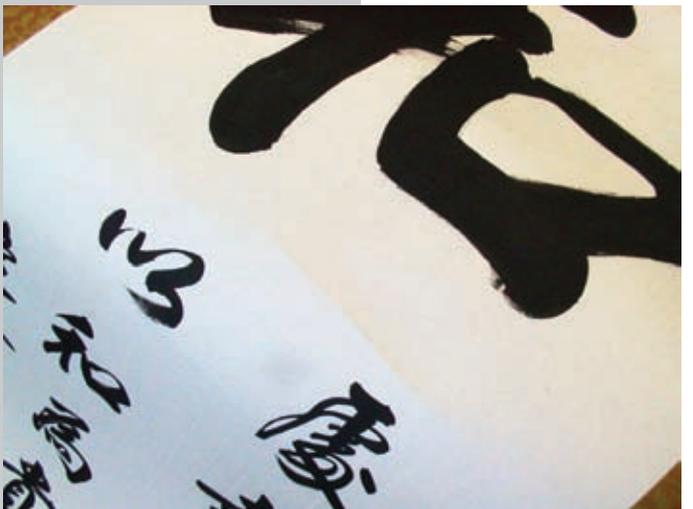
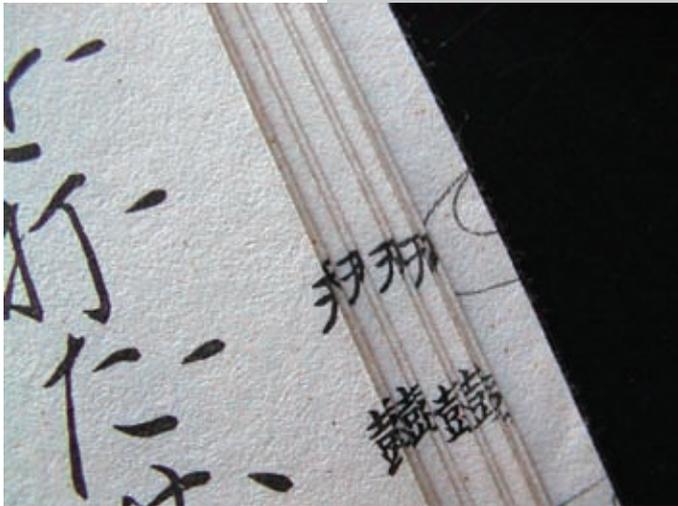
PENTAX – a passion for photography.

- **14.6 Megapixels CMOS Sensor**
- **In-camera Shake Reduction**
- **“Live View” for direct control**
- **4-level dust protection system**
- **Body sealed against splashes**
- **Dynamic range enlargement**
- **Sensitivity up to ISO 6400**



K20D

PENTAX



Yamagata Europe: Manuals & More

Yamagata Europe was founded in 1998 as a subsidiary of the Japanese Yamagata Corporation to serve Yamagata's multinational clients in Europe. We offer a variety of team-based services for handling technical documentation and marketing communication projects from A to Z: desktop publishing, translation and localisation, terminology management, printing and logistics.

Yamagata firmly believes in the customer-oriented approach: years of experience gained in serving the documentation

divisions of our Japanese customers and striving for ever-higher levels of quality have resulted in our automation of the "human processes" wherever possible. Our drive to satisfy customers has accelerated the development of multiple tools that have proven to improve the workflow and reduce costs. These have now been assimilated into our integrated Total Quality Approach. This is what allows us to be successful in providing thorough and efficient services to a highly demanding market.

*Translation and localisation
Desktop publishing
Printing and logistics*

*Translation quality management
Project management
Software development*



Please feel free to contact us to discover the best solution for your documentation needs.

www.yamagata-europe.com

www.qa-distiller.com

info@yamagata-europe.com • 32.9.245.48.31