



AmCham Annual Report 2007

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AMCHAM BOARD OF DIRECTORS



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Robert Šimončíč

*Microsoft Slovakia
President of AmCham*

Dear Members,

AmCham Slovakia continues to grow in size and strength with its presence in Slovakia as we focus our efforts on our three main pillars: contacts, information and advocacy. The 2007 Annual Report reflects how these pillars drive the main focus of our events and activities throughout the year.

We do hope that AmCham Slovakia can continue to be a great source of contacts, information and advocacy within the international and Slovak business community for a good long time to come.

Over the past year, AmCham members have had an opportunity to participate in more than 100 activities and events organized by AmCham Slovakia. We hope that each and every member was able to find something of value in our active organization.

It has been a privilege and honor for me to serve as a president of AmCham Slovakia throughout the past year. As to the mission of the American Chamber of Commerce in Slovakia, I see it clearly define to protect and promote the common economic interests of its members.

I am very pleased to state that the position of AmCham has been significantly strengthened, regarding its presence, visibility and impact in Slovakia. Our voices have become a factor in many important decisions in economical issues in Slovakia. Our organization became a more relevant partner to new government and, through our relationship, we work on influencing legislation in order to create a vibrant business environment in Slovakia. In the past year, we have expanded member benefits best tailored to our

members' needs in various ways. We have further expanded our activities in Eastern Slovakia as our membership base and frequency of activities continue to grow. We hope that we have also positively influenced the business environment, helping to attract even more investors to Slovakia.

Reflecting this evaluation, we created in AmCham a future strategy focusing on these three pillars:

- Policy / Advocacy
- Membership Engagement
- Economic Development

The strategy also focuses on the SME sector.

There are big tasks in front of AmCham that I see as very important to enable them to have stronger voice within AmCham:

- Continue to expand member benefits best tailored to their needs
- Keep expanding activities throughout Slovak regions
- Further positively influence the business environment to help in attracting even more investors to Slovakia
- Bring in high level expertise to the members through experts and speakers on a variety of topics
- Continuing in expanding activities in specialized working groups working on relevant issues
- Organizing more executive-level events with world class experts in selected topics of common interests

The past year has indeed been challenging and exciting for the American Chamber of Commerce in Slovakia. We do hope that this Annual Report reflects the challenges met through the past year, and the exciting challenges yet to come.

AmCham - A VERY Active Chamber!

The American Chamber of Commerce (AmCham) was founded in 1993 in Bratislava as an independent and self-supporting organization, entirely dependent on contributions from its members. Currently, its membership has reached more than 310 international and Slovak companies, including many of the largest and important firms in Slovakia.

Its effort is to "build bridges" among businesses and help them fulfill their goals and missions much easier than on their own. AmCham contributes to the development of healthy business climate to improve conditions not only for its members, but also for other businesses operating in Slovakia. Its prestige, strong positions among other foreign chambers operating in Slovakia and the wide range of activities help all the AmCham members to become a vivid business partner at the Slovak market.

"...very soon after its establishment, the American Chamber of Commerce in SR (ACC) became the most active chamber in Slovakia with an impressive record of important activities. The ACC has been contributing not only to the unprecedented growth of our mutual trade and U.S. investment in Slovakia, but also to fostering a good business environment and a standard corporate culture in our country."

Ján Kubiš, Minister of Foreign Affairs of the Slovak Republic

"For fourteen years, the American Chamber of Commerce in SR has been an important mediator in the field of trade development between the Slovak Republic and United States. AmCham helps to strengthen bilateral trade relations and contributes to the growth of American investments in Slovakia."

Ľubomír Jahnátek, Minister of Economy of the Slovak Republic

"We value American companies operating in Slovakia, because they significantly contribute to the GDP and employment growth. In addition, most companies that are members of the American Chamber of Commerce in SR have decent social policies."

Emília Kršíková, State Secretary, Ministry of Labor, Social Affairs and Family of the Slovak Republic

AMCHAM'S THREE PILLARS

Throughout the past year, AmCham Slovakia has frequently shown that it is dedicated to serving its members through the support of its three main pillars: contacts, information and advocacy.

1) Contacts

AmCham members appreciate the access to a great variety of local and foreign business partners, clients, Slovak and American politicians and even other expatriates as well. AmCham organizes numerous regularly scheduled events throughout the year, including monthly Business Cocktails, Business Breakfasts and Roundtable Luncheons. By attending these events, members have an opportunity to obtain important contacts to facilitate their business activities and become more visible in the business environment.

2) Information

One of the most significant pillars of AmCham Slovakia is acting as a valuable, reliable and consistent source of a great variety of information. Our publications, including Connection magazine, the Membership Directory, Membership Benefits and Opportunities, Slovak Brochure, Annual Report, and the web site, are just some of the ways we provide information to our members.

3) Advocacy

The opportunity to be part of a powerful unified and representative voice is one of the advantages of AmCham membership. Through our committees, Task Forces and other advocacy efforts, AmCham members who share common interests, issues and challenges can approach the government or other appropriate authorities as a compelling, effective voice to support continual development of the business environment in Slovakia.



**The American Chamber of Commerce
in the Slovak Republic**

OUR MISSION IS:

- **TO PROTECT** and promote the common economic interests of AmCham members.
- **TO REPRESENT**, express and manifest the views of AmCham Members in all types of issues, including economic, trade, commerce, finance and industry, among others.
- **TO INFORM** by collecting and disseminating information concerning trade, industry, agriculture, finance, banking, transportation, health care, NGOs, manufacturing, technology, professional activities, taxation and related laws, economics, and other related topics.
- **TO ASSIST**, in a non-commercial, non-profit role, our Members wholly engaged in trade with, or considering trade with, enterprises in the SR or elsewhere to attain legitimate objectives.
- **TO MAINTAIN** excellent relations with the U.S. Chamber of Commerce and other Chambers of Commerce and commercial organizations of the USA located in the USA and elsewhere.
- **TO PROMOTE** economic relations between the Slovak Republic, the United States of America, and other countries with regard to trade, industry, agriculture, finance, transportation, health care, NGOs, manufacturing, technology, professional activities, and other related activities.
- **TO HELP** undertake all other lawful actions incidental or conducive to the attainment of these objectives.

OUR ECONOMIC IMPACT - OUR ECONOMIC POTENTIAL

Over the past few years, the American Chamber of Commerce in SR has dynamically grown in size and strength to a strong membership base of well over 310 members. AmCham Slovakia is a well-respected organization that actively cooperates with the Slovak government and other political bodies.

- Since 2000, the number of Corporate Patrons (companies with highest level of membership) has increased from 14 to 55. These companies have a significant economic position in Slovakia and aggressively support the activities of the Chamber.
- The economic impact of AmCham's members is exponentially increased when taking into consideration the extensive network of supplies and business partners that benefit from the economic activities conducted by these companies.
- In addition, throughout the last few years, AmCham Slovakia's activities have substantially increased as it has become increasingly active in various elements of political, legislative and economic life in Slovakia.

THE ECONOMIC IMPACT of AMCHAM SLOVAKIA: *Beyond the Bottom Line*

AmCham Slovakia is proud of its ability to have a positive impact on the economic environment of Slovakia through the dynamic potential of our members. AmCham Slovakia members include the key drivers - both international and domestic - behind the economic development of Slovakia. Our member investments and turnover are vital growth engines for macro-economic expansion in Slovakia, profiting not just business, but communities and individuals as well. This is an achievement far beyond the bottom line. Our success brings success to the nation.

IMPORTANT ECONOMIC FIGURES CONCERNING AMCHAM SLOVAKIA

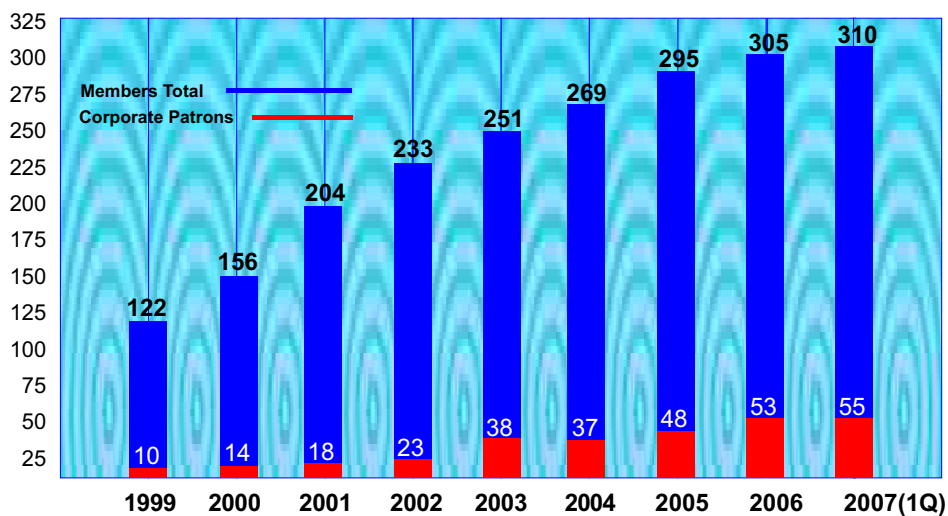
AmCham Slovakia is aware of its economic potential. AmCham members are some of the most important elements in the economic development of Slovakia. Their investments and turnovers are essential engines for macroeconomic expansion in Slovakia.

- Total annual turnover represented by AmCham members: **380 billion SK**
- Number of employees in AmCham membership: **130,000 people**
- Out of a total of **310 AmCham members**, approximately:
 - 100 are subsidiaries of US companies
 - 120 are Slovak companies
 - 90 are multinational companies

The majority of AmCham companies operate in:

- Consulting and Accounting (32 companies)
- IT (34 companies)
- Manufacturing and Production (32 companies)
- Banking and Insurance (25 companies)
- Recruiting and Executive Search (20 companies)
- Education (16 companies)

MEMBERSHIP DEVELOPMENT



Throughout the year, AmCham Slovakia organizes approximately 100 different events



AmCham Slovakia is active and involved



We are going places!

AMCHAM EVENTS

AmCham provides a great number of events throughout the year. The most frequent were Business Breakfasts and Business Cocktails. In addition, we offer our members opportunities to participate in specially organized seminars and conferences covering a great variety of topics. AmCham Slovakia also holds special events, such as, AmCham Executive Business Clubs, Job and Internship Fairs, Slovak Ministers Speakers Series, EU Business Briefing Series, Roundtable Discussions with the U.S. Embassy, just to name a few.

Moreover, AmCham is well known for organizing festive seasonal events, such as an Annual 4th of July/Independence Day Celebration and the Annual Thanksgiving Gala Dinner.

REGULAR EVENTS

Business Breakfasts

Business Breakfasts are held at least once or twice a month. The aim of AmCham Business Breakfasts is to provide an opportunity for our members to meet and discuss current topics connected to the business environment with business specialists, government representatives, VIP's, special guests etc. Business Breakfasts usually start with a presentation of the invited speaker, followed by an opportunity for the attendees to ask questions. Attendance reaches 40-70 people, depending on the topic. Breakfast usually starts 8:30 a.m. and lasts until 10:00 a.m.

Those regular Business Breakfasts held during the past year were:

June 2, 2006 – Business Breakfast sponsored by Citibank (Slovakia) with Ivan Šramko, Governor, National Bank of Slovakia. Topic: “Getting Ready for the Euro”, Hotel Lux, Banská Bystrica

June 6, 2006 – Business Breakfast with Martin Rybár, Director for FDI, SARIO, Zdenko Trebuľa, Head of VÚC Košice, VÚC Košice, Peter Chudík, Head of VÚC Prešov, VÚC Prešov, Lawrence R. Silverman, Deputy Chief of Mission, U.S. Embassy, Marcel Kaščák, Board member of Tatra banka. Topic: “Development Issues Concerning Eastern Slovakia”, Košice

June 29, 2006 – Business Breakfast with Rastislav Káčer, Slovak Ambassador to U.S. and Rodolphe Vallee, U.S. Ambassador to Slovakia, Radisson SAS Carlton Hotel, Bratislava

September 12, 2006 – Business Breakfast with Peter Kažimír, State Secretary, Ministry of Finance, Richard Sulík, Advisor to the Minister of Finance, Branislav Roman, Advisor to the State Secretary. Topic: “Challenges of the Tax System in Slovakia” Radisson SAS Carlton Hotel, Bratislava

September 28, 2006 – Business Breakfast in cooperation with Deloitte with Steve Gawronski, Deloitte Tax and Richard Sulík, Advisor to the Minister of Finance. Topic: “Challenges of the Tax System in Slovakia” Hotel Golden Royal, Košice



October 6, 2006 – Business Breakfast in cooperation with Citibank (Slovakia) with Ivan Šramko, Governor, National Bank of Slovakia. Topic: “Getting Ready for the Euro”, Hotel Golden Royal, Košice

October 20, 2006 – Business Breakfast in cooperation with Citibank (Slovakia) with Richard Sulík, Advisor to the Minister of Finance of SR

November 21, 2006 – Business Breakfast on Attracting and Retaining Investors: Slovakia’s Current Status and Key Prospects with Peter Žiga, State Secretary, Ministry of Economy and Robert Novotný, Advisor to the State Secretary, Ministry of Economy. Radisson SAS Carlton Hotel, Bratislava

December 5, 2006 – Charity Drive Breakfast with Viera Tomanová, Minister of Labor, Social Affairs and Family of SR and H.E. Rodolphe Vallee, U.S. Ambassador to the SR. Radisson SAS Carlton Hotel, Bratislava

December 6, 2006 – Business Breakfast sponsored by Oracle on Shared-services Centers: Flagships of Globalization. Radisson SAS Carlton Hotel, Bratislava

January 26, 2007 - Business Breakfast with Ivan Šramko, Governor of National Bank of Slovakia, on “Getting Ready for the EURO”. Carlton Hall, Radisson SAS Carlton Hotel Bratislava

March 29, 2007 - Business Breakfast with Ivan Šramko, Governor of National Bank of Slovakia, on “Getting Ready for the EURO”. Holiday Inn, Žilina

April 19, 2007 – AmCham Minister Speaker Series with Mr. Ivan Valentovič, Minister of Health of SR, and H.E. Rodolphe Vallee, U.S. Ambassador to SR, on “Drug Policy in SR & Future of Public Health Insurance”, Tempus Fugit Restaurant, Bratislava

Business Cocktails

AmCham Slovakia’s Business Cocktails are regular monthly events for the general membership, business partners, as well as for other potential member contact. These rather festive events offer our members an opportunity to enjoy time with their business partners in a relaxed atmosphere. It is an excellent place for meeting new people, socializing and obtaining new contacts.

AmCham Business Cocktails are some of the most popular AmCham events. They are usually held at different venues in order to present different places and different styles of refreshments. The venue can be also chosen according to the preference of the sponsor. Attendance reaches 120-150 people. Business Cocktails usually starts 6:00 p.m. and lasts until 8:00 p.m.

Business Cocktail is sponsored by one or more member companies that can present their products, services, and management structure during a short presentation. The Business Cocktails held during the past year were:

June 8, 2006 – Outdoor Business Cocktail sponsored by Philip Morris Slovakia at Restaurant Primi, Bratislava

June 21, 2006 – Cocktail Reception with David Bohigian, Assistant Secretary for Market Access and Compliance, U.S. Department of Commerce. Restaurant Lebowski, Bratislava

September 13, 2006 – “Welcome Back To Work” Business Cocktail sponsored by T-Mobile, Au Cafe, Bratislava

February 21, 2007 – Business Cocktail sponsored by Taylor Wharton Harsco. “Old Tabacka”, Strojárska 1, Košice

March 29, 2007 – “Meet the Candidates” Business Cocktail sponsored by Xerox Global Services in Steam & Coffee Restaurant, Bratislava



SPECIAL EVENTS

Besides its Regular Events, AmCham Slovakia organizes many special events held for a special occasion, for example the Patron's Luncheon, Tours & Trips, Sports Day, Trade Missions, Roundtable with the US Ambassador to Slovakia, etc.

April 24, 2006 - AmCham Member Tour to Brussels 2006

May 27, 2006 – 5th Annual Garden Party in cooperation with ChamCham and Slovak Foundation of Silvia Gašparovičová and Bratislava – Old City, Grassalkovich's Garden, Bratislava

September 23, 2006 – 6th Chambers of Commerce Sports Day 2006, Football Club Lamač

October 10, 2006 – AmCham Patrons' Luncheon, Restaurant Fusion, Crowne Plaza, Bratislava

February 1, 2007 - Grand Opening of AmCham's new premises. Special guests: Róbert Fico, Prime Minister of SR, Ľubomír Jahnátek, Minister of Economy of SR, Ján Kubiš, Minister of Foreign Affairs of SR, H.E. Rodolphe Vallee, U.S. Ambassador to Slovakia. AmCham office, Crowne Plaza Hotel Bratislava and Restaurant Magd a Lena, Bratislava



AmCham Exclusive Services Providers

AmCham is truly grateful for its Exclusive Service Providers, which support AmCham in various ways. All of the Exclusive Service Providers offer certain services at no cost to AmCham.

- Entrans provides AmCham with translation services
- Gratex International maintains the official AmCham web site
- PricewaterhouseCoopers provides auditing
- Wiktor Leo Burnett provides AmCham with graphic design of *Connection* cover page
- Xerox assists with printing AmCham invitations

GRATEX INTERNATIONAL

PRICEWATERHOUSECOOPERS PwC

ENtrans



XEROX®

The AmCham Executive Business Clubs

The Club comprises an exclusive group of chief executives of Corporate Patron and Corporate Permanent membership companies. Major purpose of its meetings is to create a top-level speaking forum for corporate leaders enabling them to discuss key business issues, exchange ideas and share insights in a relaxed and constructive atmosphere. Attendance reaches 30-50 people. Executive Business Clubs usually starts 6:00 p.m. and lasts until 8:00 p.m. The speakers are usually international visitors, politicians, businesspersons, government representatives, diplomats, etc.

The AmCham Executive Business Club meetings held in the last year were:



October 4, 2006 – Exclusive Partner: Deloitte. Topic: “Current Trends in IT, Telecom and Media Markets“ with Oliver Brunovský, CEO of TREND Holding, Pavol Lančarič, General Manager of Orange Slovensko and Robert Šimončič, General Manager of Microsoft Slovakia. Hotel Marrol’s, Bratislava

AmCham Roundtables with the US Ambassador to Slovakia

Throughout the previous years, AmCham SR has developed outstanding relations with the U.S. Embassy in SR, which has been evident through our everyday communication, events, to the most sensitive policy related activities. With the arrival of the recent Ambassador Rodolphe Vallee, who has a very strong business related background, as well as with the expansion of AmCham’s policy activities, we have found an even larger platform for cooperation as before. Based on the previous meetings and communication with His Excellency, AmCham introduced a new series of Roundtable Meetings with the U.S. Ambassador to enable AmCham members from various sectors to benefit from the relations with the U.S. Embassy. In the past year, AmCham organized the following meetings with H.E. Rodolphe Vallee (all meetings were held at the Residence of the US Ambassador in Bratislava):



April 25, 2006 – Roundtable meeting on “Manufacturing and Production: Automotive & Related Industry”

November 9, 2006 – Roundtable meeting on “Involvement of the Private Sector in the Slovak Educational System”

February 9, 2007 – Roundtable meeting on “Labor Law in SR” with Viera Tomanová, Minister of Labor, Social Affairs and Family of SR

April 19, 2007 - Roundtable meeting on "Corporate Social Responsibility" with NGOs representatives

MINERVA Conference 2006

Committed to promoting Slovakia's competitiveness and striving to review implementation of Slovakia's national Lisbon strategy (Minerva Program), the American Chamber of Commerce in the Slovak Republic joined forces with the Slovak Ministry of Finance and the Representation of the European Commission in Slovakia and organized a unique conference that took place at the Hotel Radisson SAS Carlton on April 11, 2006. The conference was entitled "Slovakia's Achievements and Challenges on the Road to a Knowledge-Based Economy", and was held under the auspices of the Slovak Prime Minister, Mikuláš Dzurinda. AmCham Slovakia was extremely proud to welcome the President of the European Commission, José Manuel Barroso, as the keynote speaker of the conference, and six Slovak government ministers, as well as five top level foreign guests as panel speakers. The event was attended by more than 200 participants, including 22 foreign ambassadors, representatives of five parliamentary political parties, leaders from the public and business sector, academia, regions, trade unions, influential NGOs, think tanks, and media.



Seminars and Conferences

Seminars and Conferences are focused on specific issues and topics for a specific audience. The speakers are usually international visitors, politicians, businesspersons, government representatives, diplomats, etc. Seminars and Conferences are organized on an irregular basis according to the schedule of the visiting guest or the requests of the sponsor or co-organizer. The Seminars and Conferences held in the last year were:

September 19, 2006 – Business Seminar sponsored by Weinhold Legal on E-Commerce: Rules of the Road. Radisson SAS Carlton Hotel, Bratislava

October 9, 2006 – Business Luncheon with Mr. Gary Cokins sponsored by SAS Slovensko. Topic: "The Shifting Role of CFOs in Performance Management: From Financial Management to Strategy Application", Au Café Restaurant, Bratislava

October 31, 2006 – Human Resources Regional Conference on Maximizing the Strategic Impact of HR in a Dynamically Changing Environment, Radisson SAS Carlton Hotel, Bratislava

November 9, 2006 – Business Seminar sponsored by 3M Slovakia on Close Encounters – Presentation Systems of the Future. Radisson SAS Carlton Hotel, Bratislava

November 30, 2006 – Business Luncheon with James W. Robinson, Senior Vice President of the U.S. Chamber of Commerce in Washington D.C. Topic: "Implications of the Recent U.S. Elections for US-EU Business and Business Response to Current Attacks on Globalization". Radisson SAS Carlton Hotel, Bratislava

January 31, 2007 – Business Seminar on "Selected Employment Issues", sponsored by Weinhold Legal. Carlton Hall, Radisson SAS Carlton Hotel Bratislava



February 20, 2007 – Business Seminar on “V.A.T. and Introduction to Structural Funds”. Sponsored by Deloitte. Reduta Poprad

February 21, 2007 – Business Seminar on “V.A.T. and Introduction to Structural Funds”. Sponsored by Deloitte. Teledom, Košice

February 22, 2007 – AmCham Business Seminar on “Changes in Accounting and Tax Legislation”. Sponsored by KPMG. Carlton Hall, Radisson SAS Carlton Hotel Bratislava

March 8, 2007 – Business Seminar sponsored by AMSLICO AIG Life on “How to Increase the Level of Long-Term Employee Motivation?”. Teledom, Košice

March 9, 2007 – Business Seminar sponsored by CMC Graduate School of Business on “Changing Nature of Global Competition” with C. Roe Goddard, Professor of Thunderbird School of Global Management, Danube Hotel, Bratislava

March 14, 2007 – Business Seminar sponsored by IBM on “SMB Segment Solutions - Supporting Growth and Development” with Róbert Kičina from BAS, Peter Pospíšil from NADSME, Boris Kekeši and Maroš Herda from IBM, Radisson SAS Carlton Hotel, Bratislava

April 17, 2007 - Business Seminar on “Customer Profitability” with Professor Graeme Rankine of Thunderbird School of Global Management. Sponsored by CMC Graduate School of Business. Golden Royal Hotel, Košice

April 19, 2007 – Developers’ Day on “Optical vs Coaxial Network” with Ing. Vladimír Kušnírik from UPC BROADBAND SLOVAKIA. Sponsored by UPC BROADBAND SLOVAKIA, Penati Club, Bratislava

April 24, 2007 – Breakfast Seminar on “The War For Talent” with Mr. Frans Hoekman, Regional Director of Hudson CEE. Sponsored by Hudson Slovakia. Hotel Danube, Bratislava



AmCham’s Political Party Speaker Series 2006

Since AmCham believes that the Slovak Parliamentary Elections 2006 were of critical interest to its member companies, we decided to provide our members and guests with special access to the views of all major political parties through specially organized meetings with their leadership. The meetings of the “Election Speaker Series 2006” were organized in a similar fashion as previously in 2002 – they were all held in the form of an AmCham Business Breakfast, including an open discussion with the main speaker. All meetings took place on the premises of the Hotel Radisson SAS Carlton. In keeping with the democratic tradition, all major political voices were given a fair opportunity to present their views to the public. We have targeted top-level representatives of eight current parliamentary political parties (ANO, KDH, KSS, ĽS-HZDS, SDKÚ-DS, SF, SMER, SMK), and were pleased that six of them accepted our invitation and came to present their programs and goals for the upcoming elections. Following is a brief overview of all meetings.

Please note that the views expressed within the discussion and debates of the “AmCham’s Political Party Speaker Series 2006” are those of the respective candidates/parties only. By organizing these meetings, AmCham provided an opportunity for an open exchange of views. AmCham does not endorse any particular political party or policy.

April 13, 2006 – Meeting with Pavol Hrušovský and Július Brocka of KDH

May 11, 2006 – Meeting with Vladimír Mečiar of ĽS-HZDS

May 17, 2006 – Meeting with Jozef Ševc of KSS

May 18, 2006 – Meeting with László Gyurovský of SMK

May 22, 2006 – Meeting with Lucia Žitňanská and Ivan Štefanec of SDKÚ-DS

June 2, 2006 – Meeting with Milan Janičina and Rudolf Lachkovič of SF



MAJOR EVENTS

Seasonal events are the most appreciated and colorful of all the AmCham events. One of the largest and most anticipated casual events (with many surprises) is the Annual 4th of July/Independence Day Celebration. The Annual Thanksgiving Gala Dinner is the most festive event, full of delicious food, beautiful outfits and entertaining musical performances. Moreover, AmCham participates in other events such as Sports Day and the Garden Party, which are organized together with other Chambers of Commerce operating in the Slovak Republic. AmCham also organizes events orientated to the job market, such as the Job and Internship Fair (spring).

ANNUAL 4th OF JULY - INDEPENDENCE DAY CELEBRATION

July 1, 2006

More than 800 guests came to celebrate the 12th Annual AmCham Independence Day held on Saturday, July 1, 2006, on the grounds of the Bratislava Castle. Although unsettled weather in the morning threatened to spoil the spirit of the party, the wind calmed down, the sky cleared up, and all who decided to attend were rewarded with a slice of Americana in Slovakia.

As in recent years, a Western town with authentic-looking facades created a true image of the Old West. Elvis Presley and Marilyn Monroe welcomed the guests and, together with the band The Pink Panthers, took us back to the 50s and 60s.

The children loved the pony rides and enjoyed the other baby animals as well. Clowns, a magician, cars for riding, a climbing wall, a mechanical bull, face painting and many more attractions provided for real fun.

At 6.30 p.m., the traditionally marvelous parade was led off with US Marines carrying the flags of the United States and Slovakia, a stilt walker dressed as Uncle Sam, the Kleopatra majorettes, drums, a horse-drawn carriage with US Ambassador Rodolphe Vallee and his wife Denise, and historical cars carrying important passengers such as AmCham Board Members, opened the official part of the evening.

Afterwards, all eyes looked up to watch hundreds of balloons disappear into the clear blue skies above Bratislava, while Louis Armstrong's song convinced everybody of the beauties of our "Wonderful World". The performances of the dance group Country Cloggers, the breath-taking show with the whip, and the Indian performance of Gonfanon entertained the audience of all generations.

The spirit of the traditional atmosphere was present everywhere throughout the whole evening. Plenty of typical American food and beverages were served, such as popcorn, hot dogs, hamburgers, and cotton candy. And the cake in the shape of the US flag tasted delicious!

At 10 p.m., the official part of the program was concluded by a spectacular display of fireworks, but the celebration was still far from being over. The tunes of DJ Michal Pinter entertained the participants until the early morning hours.



ANNUAL THANKSGIVING GALA DINNER

November 24, 2006

The American Chamber of Commerce in Slovakia celebrated its 13th annual traditional American holiday of Thanksgiving together with member companies of the American Chamber of Commerce in Slovakia, in addition to various representatives from business, political and diplomatic circles. The ceremonial dinner, complete with roast turkey, stuffing, sweet corn and traditional sweet potatoes, was held on November 24 at Bratislava's Radisson SAS Carlton hotel. As one of the most important celebrations in the U.S., this event was attended by approximately 300 guests and were warmly welcomed during the opening reception by Robert Šimončič, President of AmCham Slovakia, and accompanied by Jake Slegers, Executive Director of AmCham Slovakia. Lawrence Silverman, chargé d'affaires of the American Embassy in Slovakia, briefly presented the history of the Thanksgiving tradition and the idea of "giving thanks" with which it is connected.



Thanksgiving Day is celebrated every fourth Thursday in November and is one of the most cherished holidays in the U.S. It is held in remembrance of the first dinner of the Pilgrims, who wanted to give thanks for their first successful crop in the New World. An Indian by the name of Squanto befriended the Pilgrims and taught them how to cultivate corn and hunt for local game, which successfully brought them through the long and cold winter hence, the first Thanksgiving feast to celebrate.



In the name of the Slovak Government, Minister of Education Ján Mikolaj pointed out the necessity of solidarity in modern society. In the same spirit, the speech by Slovakia First Lady Silvia Gasparovičová reminded everyone of the famous statement by Jan Amos Komenský: "Whoever you can help, help him willingly; indeed, serving and helping others are noble characteristics," promoting the main idea of the evening that is, to be thankful for what we have and sharing with those in need.



The ceremonial dinner was accompanied by a program brimming with entertainment and a "tombola", the donations from which went to the annual "AmCham Thanksgiving Charity Drive". This year's charity project was the most successful in AmCham's history, and all collected money will be distributed to nine non-profit organizations around Slovakia.

The performance of Adiva and Big Man heated up atmosphere in Carlton hotel and encouraged guests to dance and fully enjoy their evening. Dancers from ExtravaDanza emphasized atmosphere with their dance from musical "Hello, Dolly."

For the sixth year running, the AmCham Award went to the person who has most contributed above and beyond to call of duty to AmCham's successful activities in Slovakia. The 2006 award went to former AmCham Board Member Michele Lodi Fé of KPMG, and we heartily thank him for his hard work and commitment throughout his many years of service to AmCham.



AmCham would also like to warmly thank its many sponsors of this year's Thanksgiving, without whom this event would not have been so successful.

AmCham Thanksgiving Charity Drive 2006

The American Chamber of Commerce: Helping People in Need for 12 Years

The AmCham Slovakia Charity Fundraising Drive is an opportunity for all member companies to support projects that are not necessarily related to their scope of business, but can have an immense impact on the lives of many people. The funds from the Thanksgiving Charity Drive are distributed to charitable organizations, children's homes, senior citizen homes and other nonprofit organizations operating in Slovakia. In selecting the organizations that are to receive donations, the American Chamber of Commerce considers the purpose for which the donated funds will be used and the location of the organization. AmCham strives to distribute funds every year to different organizations.

Criteria for Recipient Selection

- AmCham actively seeks applications by asking its members for recommendations
- Throughout the year, AmCham collects the applications, which are filed for Consideration.
- AmCham consults with other NGOs who work with charities and similar projects.
- Proposal is made for the AmCham Board of Directors meeting and Board decides; Criteria: identified project - people in dire need, or the donation will dramatically help their life; we do as much follow-up as possible.

- AmCham carefully seeks and considers references – the International Women's Club and Foundation of Emilia Kovacova.
- AmCham focuses on distributing the money throughout Slovakia, not only in Bratislava.

The non-profit organizations that received funds for their projects this year include:



Archdiocesan Charity Košice	100 000,-
Association for assisting children with cancer "DFNsP", Bratislava	55 000,-
Association to help mentally disabled "Hope", Poprad	180 000,-
Civil Association "Chance for the Unwanted", Bratislava	170 000,-
Charity House ÚTOČIŠTE, Kremnica	150 000,-
Home of Social Services "Oáza pokoja", Kremnica nad Círchou	170 000,-
Re-education Orphanage, Bačkov	100 000,-
Slovak Association of the Hearing Impaired, Bratislava	80 000,-
Mother Theresa Missionaries of Charity, Bratislava	20 000,-

Amount distributed in Charity Drive (in Sk):

1998	1999	2000	2001	2002	2003	2004	2005	2006
350 000	360 000	505 000	577 500	680 000	835 000	757 000	725 000	1 025 000

JOB AND INTERNSHIP FAIRS

February 20, 2007 - Bratislava
March 1, 2007 - Košice

AmCham tries once again to plug the "brain drain" by helping young Slovaks find appealing employment in their home country

The 8th Annual Job and Internship Fair, organized by the American Chamber of Commerce in SR, was held on February 20, 2007 at the Hotel Radisson SAS Carlton in Bratislava and on March 1, 2007, on the premises of the Dom Techniky Košice.

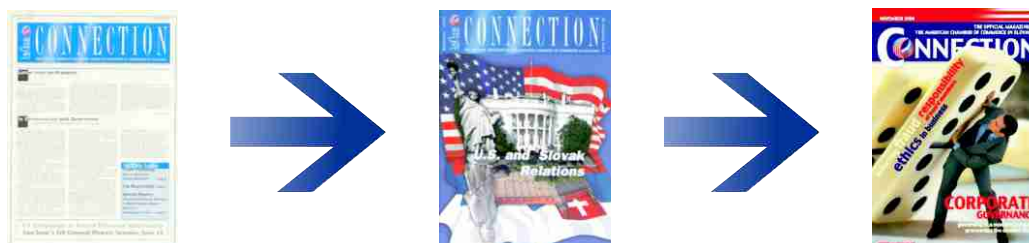
The main purpose of this event was, as in previous years, to help university students and graduates gain an overview of companies in Slovakia, establishing first contacts with them that could be effectively used in the future. The Job and Internship Fair also meant an opportunity for companies interested in prospective employees. This one day event was focused primarily on the offer of job positions for students at Slovak universities in their final year of studies. It also presented the chance to acquire information on available positions on the labor market in Slovak or foreign companies working in sectors such as information technology, banking and financial services, human resources, consulting, pharmaceuticals, heavy industry and the food industry.

The AmCham Job and Internship Fair represents one of the many activities of the American Chamber of Commerce in the Slovak Republic in which it strives to improve business conditions for members by "creating a space" for making new contacts of potential employees. AmCham also attempts, through the support of its member companies, to broaden the scope of opportunities for young people in Slovakia, as the ability of the country to be successful in global competition rests with a qualified and skilled workforce. Thirty three Slovak and foreign companies and approximately 700 students attended both Job and Internship Fair events this year.



CONNECTION MAGAZINE

The AmCham Connection Magazine is the official monthly publication of the American Chamber of Commerce in the Slovak Republic. According to the AmCham Membership Survey, Connection is one of the most appreciated services that AmCham members regularly use.



General information and readership

Connection is distributed to over 300 AmCham members, political and diplomatic authorities, foreign companies, Bratislava's largest hotels, international organizations and all embassies in Slovakia, sister chambers of commerce in Europe and the headquarters of the American Chamber of Commerce in Washington D.C. Other recipients include attendees of all AmCham events. The total print run of Connection is 1,200 copies.

Content

This full color, business-oriented publication in English, with its professional layout, was first published in 1996. It has gradually become a respected and highly regarded source of information for managers, decision-makers, and economic, political and diplomatic elites, due to its focus on topics that are of crucial interest to this community.

Every issue focuses on one basic topic/cover story. Topics covered in the last year include SMEs, Slovakia's Competitiveness, Education, Intellectual Property Rights, Finance and Banking, Travel and Tourism, Information and Telecommunications Technologies, Human Resources, Corporate Governance and Corporate Social Responsibility. Articles on international and domestic economic topics are prepared by specialists on economic, political, legislative, and social issues, providing deep insight and respectful views and opinions.

The editorial content also includes many other sections and special interest columns – Letter to Members, up-to-date Member News, list of current AmCham members and profiles of new members, legislative and policy updates, and interviews with business representatives, decision-makers and experts. The magazine also includes reports from events organized by the AmCham office in Bratislava and the AmCham office in Košice.



DIRECTORY OF MEMBERS

The American Chamber of Commerce in the Slovak Republic (AmCham) publishes an annual Directory of Members in the English language, a comprehensive list of member companies with all-important contacts, addresses, description of their business activities and other facts about them. The main purpose for publishing the Directory of Members is to further increase membership benefits through providing our members more complex and detailed information. This will hopefully enhance networking opportunities within AmCham membership as well as improving their image within membership as well. Moreover, the better image our members have, the better the position for AmCham.



The Directory of Members presents detailed descriptions of the main business activities of all member organizations and individuals. Our members have an opportunity to write a brief (up to 100 words) description of their core business activities together with contact information. In addition, the company profile may contain the history of a company, its industry strength, objectives and future plans. The presentation space of every member company will include the present address, telephone and fax number, email and name(s) of the contact person(s). In addition, all Corporate Patrons have their logos published as Patrons.

- Comprehensive listing of AmCham Members
- Contact information, contact persons, description of business activities of member companies
- Information on AmCham Slovakia
- Contact information for AmChams in Europe
- General Information, basic economic and statistic data on Slovakia
- Listing of representation of Slovakia in USA and USA in Slovakia
- Free to all members of AmCham Slovakia

To be part of the listing in Directory of Members, all AmCham members are given an opportunity to present their company, its history, its successes, actual business activities and contact information in a brief company profile.

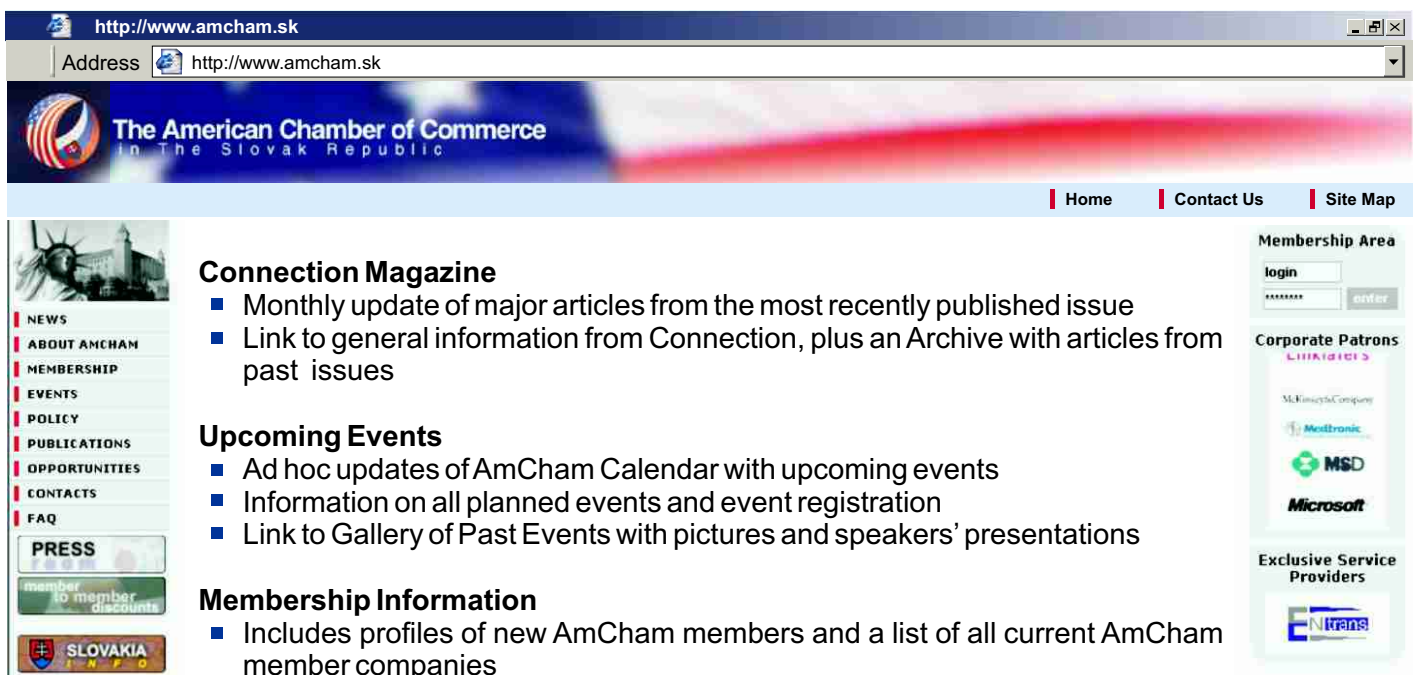
MEMBERS DECEMBER	1998	1999	2000	2001	2002	2003	2004	2005	2006
Corporate PATRONS	7	10	14	18	23	38	37	48	54
Corporate PERMANENT	40	38	49	50	50	47	54	62	66
Corporate ACTIVE	47	47	59	104	127	135	156	166	168
Non-profit Institutions	13	14	17	20	23	21	18	20	17
Individuals	14	13	17	15	10	10	4	2	0
TOTAL	121	122	156	204	233	251	269	298	305

WEB SITE

www.amcham.sk
 be in the middle of business



Along with the opening of its new premises, AmCham SR launched its new website as an improved service for all AmCham members. The website should serve as an effective tool of communication for the AmCham office with its member companies, and other entities, as it contains updates on news and activities of the Chamber and developments in Slovakia in general. We hope that all information and contacts are more easily accessible to the business community.



Connection Magazine

- Monthly update of major articles from the most recently published issue
- Link to general information from Connection, plus an Archive with articles from past issues

Upcoming Events

- Ad hoc updates of AmCham Calendar with upcoming events
- Information on all planned events and event registration
- Link to Gallery of Past Events with pictures and speakers' presentations

Membership Information

- Includes profiles of new AmCham members and a list of all current AmCham member companies
- Monthly updates of the Member News section

Policy Updates

- Overview of current or recent AmCham policy activities with AmCham Legislative and Policy Updates (bi-weekly e-mail news), various Committee and Task Force updates, recently released policy briefs and position papers, and other documents for downloading

AmCham News

- Ad hoc information on significant AmCham activities

News Slovakia

- Daily update of news related to economic and political happenings, foreign direct investments, conditions of doing business in Slovakia – this service is provided in cooperation with the SITA online service

Membership Area

- All AmCham members have a login name and password for the "Members Only Area". The password allows any of AmCham member to access information regarding AmCham member companies, complete committee reports, etc.

AMCHAM POLICY ACTIVITIES

The opportunity to be part of a powerful unified and representative voice is one of the advantages of AmCham membership. Through our Committees, Task Forces and other advocacy efforts, AmCham members who share common interests, issues and challenges can approach the government or other appropriate authorities as a compelling, effective voice to support continual development of the business environment in Slovakia.

1. Monitoring & Issue Identification

Timely and proactive identification of issues relevant to business is crucial for the success of any advocacy effort. Being aware of this fact, the American Chamber of Commerce in SR has developed a special professional service in order to provide its member companies with up-to-date information on the Slovak and EU law-making process. The **AmCham Legislative and Policy Update** is an e-mail update highlighting major news at both national and EU levels of decision-making. It is distributed to all AmCham members on a bi-weekly basis via e-mail, and it can be also downloaded from the AmCham website.



2. Providing Information

Pooling together invaluable, cross-sectoral expertise from its member companies, external experts and systematic in-house research, AmCham strives to provide its members with in-depth information on various issues of concern to business community. In the course of last year, AmCham published several **policy briefs and analytical articles** on topics related to the Slovak Parliamentary Elections 2006, New Slovak Government, Main Elements of the Government Program for 2006 – 2010, Labor Code Revision in SR, and Regulatory Impact Assessments.

3. Providing Access to Decision-Makers

While building of relationships remains an important element of all professional public affairs activities, many companies are well aware of the fact that it is rather difficult for an individual company to get personal access to high-level policy-makers and regulators. Using the advantage of AmCham's economic strength and representative character, our Chamber is able to provide its member companies with a number of meetings with Slovak Government representatives, members of the Slovak Parliament, heads of State Agencies, European Commission representatives, members of the European Parliament, and a vast number of renowned experts and legislators. In 2006, AmCham hosted **Mikuláš Dzurinda**, Prime Minister of the former Slovak government and **13 of his Ministers and State Secretaries**, as well as **Robert Fico**, the new Slovak Prime Minister, and **5 Ministers and 7 State Secretaries of his cabinet**. The previous year was also full of opportunities to meet representatives from the EU level, including the President of the European Commission, **José Manuel Barroso**, Commissioners **Ján Figel'** and **László Kovács**, founder of the Lisbon Council, Ann Mettler and vast majority of the **Slovak Members of the European Parliament**. AmCham has been striving to enable its members to meet a number of working level public officials and experts also at personal meetings to allow them to address their concerns or comments to issues closely related to their businesses.



4. Sharing Ideas, Best Practices & Commenting on Legislation

AmCham Committees, Working Groups and Task Forces focus their activities on commenting on and proposing changes to drafts of legislation prepared by the Slovak government. At times, the Committees or Task Forces cooperate directly with the Slovak government on drafting new legislation. They try to supply AmCham member companies with useful information and advice in a particular area. In order to share ideas and strategies for dealing with common business-related concerns, some committees actively cooperate with other AmChams in the region. Following is an overview of AmCham Committees and Task Forces.

Health Care Committee

After a brief pause due to early Slovak parliamentary elections, the committee again established an intensive dialogue with the Ministries of Health and Economy, as well as all other relevant state institutions, focusing primarily on the issue of protection of intellectual property rights in the Slovak Republic and Drug Pricing Policy in SR. The new Slovak **Minister of Health Care**, Ivan Valentovič, accepted AmCham's invitation for a Business Breakfast meeting in April 2007, and we sincerely hope that this meeting will further accelerate the thus far very productive cooperation in the respective field.



Chair:
Miroslav Lednár
AstraZeneca

Vice-Chair:
Pavol Trnovec
GlaxoSmithKline

- Issues:**
- Protection of Data Exclusivity
 - Intellectual Property Rights
 - Drug Pricing and Reimbursement Policies
-

Human Resources Committee

In the past year, the Committee has focused on providing AmCham members with information on trends in the HR sector through Connection magazine and regular events. The most significant event was definitely the annual **AmCham HR Conference in October 2006** entitled "Maximizing the Strategic Impact of HR in a Dynamically Changing Environment." With presentations from high-level experts, HR managers and famous personalities, the conference met with much success. Because AmCham represents many expatriates working for our member companies, we will continue our efforts to ease the process for residence permits and visas for U.S. citizens in Slovakia as well as for Slovaks working in or traveling to the U.S.

- Issues:**
- HR Conference
 - Job Fair
 - Residence Permits and Visas for Expatriates
-

Public Procurement Task Force

The AmCham Public Procurement Task Force was established in 2005 and focused its activities on the revision of the Slovak Law on Public Procurement. Based on the request of some AmCham member companies, AmCham reinvigorated its activities related to the public procurement legislation and practices in Slovakia. The AmCham Position Paper on the Public Procurement Law released in 2005 serves as a basis for the current activities of the Task Force. Although the Slovak Government postponed the planned adoption of the **newly-revised Public Procurement Law** from 2007 to **2008**, the AmCham Public Procurement Task Force plans to work intensively with the Ministry of Finance, Public Procurement Office and other relevant stakeholders throughout 2007, producing a more detailed and updated version of the AmCham Position Paper on Public Procurement Law before the respective legislation becomes part of the agenda of the government session.



Chair:
Hugh Owen
Allen & Overy

- Issues:**
- Revision of the Public Procurement Law
 - e-Procurement
 - Centralization of Public Procurement in SR

Labor Law Task Force

Based on the strategic survey of AmCham in May 2006 and the government Manifesto published in August, the Labor Code was identified as one of the future priorities of AmCham's policy activities. For that reason, in September 2006, AmCham established a dialogue with the Ministry of Labor, Social Affairs and Family of SR, and initiated the creation of the AmCham Labor Code Task Force. The Labor Law Task Force was already operational in 2003, when it was actively involved in the process of amending the then-effective legislation. More than 30 members participated in the activities of the AmCham Labor Law Task Force in 2006, and we managed to be involved in all phases of the legislative process related to the revision of the Labor Code in SR.



Chair:
Miroslav Kiraľvarga
US Steel Košice

Vice-Chair:
Michal Dyttert, *Provident Financial*
Michal Pinter, *US Steel Košice*

Issue:
■ 2007 Revision of the Labor Code in SR

Tax Committee

The AmCham Tax Committee was first established in 2004, when it was actively communicating all changes connected with Tax Reform in SR. On **September 12, 2006**, AmCham held a **Business Breakfast with the top representatives of the Ministry of Finance** to discuss the plans of the Ministry in upcoming years, as well as concrete provisions of the Act on VAT and Income Tax Act that were to be published the same day. Given the fact that these taxes were part of the main concerns of businesses since the announcement of the early parliamentary elections, AmCham reacted promptly, and thus reinvigorating the former AmCham Tax Committee. Based on the input from AmCham member companies, the issue of **taxation of employees' stock options** was identified as the priority for AmCham's involvement. After collecting **comments on this issue**, AmCham put together a common position statement that was sent to the Ministry of Finance, whereupon we received positive feedback from the Ministry. We are hoping that the Ministry will take our comments into consideration when preparing any changes or amendments to the tax legislation.

- Issues:**
- Legislation governing taxation of stock options
 - Determining the tax base in cases where companies use International Financial Reporting Standards (IFRS) as their accounting standards

5. Advocating Business Interests - Speaking with One Voice

AmCham acts as one voice for its members in presenting its agenda to the Slovak government and local business community, which enables member businesses to collectively lobby for legislative and regulatory changes. Our members realize that by working together through AmCham they can achieve more than on their own. Our Committees and Task Forces have been actively involved in many areas, striving to assist our member companies in various initiatives in a wide variety of sectors.

Being aware of the impact of the upcoming Parliamentary elections and the fact that Slovakia would have a new government, AmCham Slovakia combined the agenda of the Committees and Task Forces with the results of the Strategic Survey conducted in May, and formulated a "**Business Call to the New Slovak Government**". Our initiative was subsequently joined by other foreign chambers of commerce in Slovakia and presented at a press conference on June 20, 2006. This press conference was the first step towards active communication with the new Slovak government, and AmCham's main messages were also heard among the general public via relevant media.



Following our meeting with Slovakia's Foreign Minister Ján Kubiš, AmCham committed publicly, through features in relevant media, to assist in Slovakia's lobbying for the inclusion of the country in the so-called **Visa Waiver Program of the United States** – this would enable Slovak citizens to travel visa-free to the U.S.

AmCham realizes the importance of promoting a business-related agenda to decision-makers, but also to a wider audience through the media; thus, we are planning more activities in this sphere in the upcoming period.

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 AGS Bratislava International
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 Ahrend Profesionalni Interiery
 Air Products Slovakia
 Alcatel Slovakia
 Allen & Overy
 Alliant
 Allianz - Slovenská Poist'ovňa
 Allied Pickfords
 Alpine Group
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 AMYLUM Slovakia
 Aon Slovensko
 Apple Pie
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 Arval Slovakia
 Association for Culture,
 Education and
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MaMaison	S & T Slovakia	VIVIEN
Manpower Slovensko	Salans	Volvo Truck Slovak
Marco Polo International	SALVE GROUP	Všeobecná Úverová Banka
MARSH EUROPE	SAP Slovensko	VVMZ East European Investment
Masnyk Legal Services	SARIO	Service
Mazak Slovakia	SAS Institute GmbH	Východoslovenská energetika
Mazars Slovensko	Saver Manufacturing	Vzdelávacie a poradenské
Mc Kinsey & Company	scanservice Slovakia	centrum
McDonald's Medtronic	Seesame	Wavex
Merck Sharp & Dohme	SEPS	Weinhold Legal
Meydan Hotel Danube	SHELL Slovakia	WHC
Microsoft Slovakia	Siemens IT Solutions and	Whirlpool Slovakia
MMD Public Relations Slovakia	Services	White & Case
Molex Slovakia	SITA	Wiktor Leo Burnett
Motorola MzdyServis	Slovak American Enterprise Fund	WO-MAN-LR
NAD 820 Bratislava	Slovak Parcel Service /UPS	Xerox
NESS Slovakia	Slovak Spectator, The	Západoslovenská energetika
Net & Web Services	Slovak Telekom	Zephiros
Newco	Slovak Television Company	
NM MANAGEMENT	Slovenergo	
Norr Stiefenhofer Lutz	Slovenská pošta	
Novell Slovensko	Slovenská Sporitelna	
Novitech	Slovenské liečebné kúpele	
Obal - Servis	Piešťany	
Office & Hotels Direct	Slovenské Iodenice Komárno	
Ochotnický Partners	Soitron	
Omnipublic	Solidita	
ON Semiconductor	Spiller Farmer	
Oracle Slovensko	Squire Sanders	
ORANGE Slovensko	ST trade	
P&Bert Management Consulting	Sun Microsystems Slovakia	
Group	Swan	
PDI Slovensko	Sympatia Finance	
Pedersen & Partners	SYNERGIE Slovakia	
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Slovakia	Technopol Holding	
Plastipak	TMF Services Slovakia	
PMC International	Trade Commision of Denmark	
PONTIS Foundation	Traser Sprinkler Systems	
PosAm Bratislava	Trenkwalder Management	
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PriceWaterhouseCoopers	Tube City IMS Kosice	
PRINTEC Slovakia	U.S.Steel Košice	
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