



THE AMERICAN CHAMBER OF COMMERCE
IN THE SLOVAK REPUBLIC

ANNUAL REPORT
2009

AMCHAM'S PATRON MEMBERS

The generosity of our Patron Member companies provides the foundation for AmCham's ability to meet the needs of its members and promote a healthy business environment for all businesses. AmCham Slovakia is grateful for their support!

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LETTER TO MEMBERS

ROBERT ŠIMONČIČ, MICROSOFT SLOVAKIA, PRESIDENT OF AMCHAM

Dear Members,

Without question, the past year was one of the most challenging in the history of AmCham Slovakia. Despite the challenges we were facing, AmCham 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 2009 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 80 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 is continually 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 the 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 continued to expand member benefits best tailored to our members' needs in various ways.

We continue to further expand 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 have been successful in fulfilling the goals defined in the AmCham 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
- Maintain strong position as opinion-making and advocacy institution

The past year has indeed been challenging 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.

Robert Šimončíč

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BOARD OF DIRECTORS 2009/2010



President:
Robert ŠIMONČIČ
Microsoft Dynamics



First Vice President:
Peter WEBER
Hewlett Packard



Second Vice President:
George BABCOKE
U. S. Steel Košice



Third Vice President:
Peter ŠKODNÝ
Accenture



Interim Vice President of Finance:
Mark Eberst
KPMG



Secretary:
Jake SLEGGERS
AmCham Executive Director



Michaela BENEDIGOVÁ
SEESAME
Communication Experts



Roman BRESTOVANSKÝ
IBM Slovakia



Sonja DIVÉ-DAHL
Radisson SAS Carlton Hotel



Iveta GRIAČOVÁ
IMP Consulting



Julian JUHASZ
Squire Sanders



Pavol KOPEČNÝ
Ecenter



Igor KOTTMAN
Citi



Brendan O'BRIEN
PFIZER Luxembourg SARL



Jacob PREISLER
Philip Morris Slovakia



Marcel REBROŠ
Cisco Slovakia



Michael SMYTH
DELL



Paul van HOOFF
GlaxoSmithKline

CHAMBER SECRETARIAT

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ABOUT AMCHAM SLOVAKIA

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. In September 2003, a new AmCham office was opened in Košice in order to support the economic development in the Eastern Slovakia. Today, AmCham is one of the largest and most active foreign Chambers of Commerce in Slovakia, with a membership base exceeding 300 international and Slovak companies. Our member companies' investments and turnover are vital growth engines for macroeconomic expansion in Slovakia, profiting not just business, but communities and individuals as well.

The aim of AmCham is to "build bridges" among its members, non-members and many official political, diplomatic, economic and other representatives and institutions and to help fulfill goals and missions of its members much easier than on their own. It contributes to the development of a healthy business climate and to improving conditions not only for its members, but also for other businesses operating in Slovakia.

Focusing on creating favorable business conditions and environment that would positively influence development of investments existing in the Slovak Republic and supporting the influx of the new investments to Slovakia, AmCham helps to increase the quality of everyday life in the country.



AmCham Slovakia is affiliated with the U.S. Chamber of Commerce, the world's largest business federation representing more than three million

businesses of all sizes, sectors and regions.



AmCham Slovakia is an active member of the European Council of American Chambers of Commerce (ECACC) that represents the corporate interests of more than 17.000

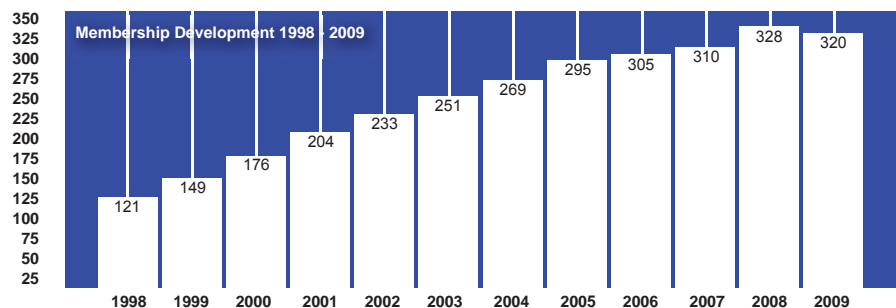
American and European companies, based in 39 countries.



AmCham Slovakia is also member of the ChamCham, an informal meeting of the major international chambers in Slovakia.

OUR MISSION

- **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.



AMCHAM IN NUMBERS

IMPORTANT ECONOMIC FIGURES REGARDING AMCHAM SLOVAKIA

16 Years in Slovakia

20 Percentage of Slovakia's GDP produced by AmCham Member companies

320 Number of AmCham members^{/1}

100,000 Number of employees in AmCham membership

15,500,000,000 Annual turnover in EUR of our top 100 companies ^{/2}

^{/1} From the total of AmCham member, almost 25 % are Slovak companies, approximately 35 % are subsidiaries of US companies and over 40 % are multinational companies. ^{/2} Based on official figures for 2008

Sources: AmCham member company information, TREND Analyses, Global Slovakia on-line service, Slovak Statistics Office

EVENTS 2009

AmCham provides a great number of events throughout the year. The most frequent are Business Breakfasts/ Seminars and Business Cocktails. In addition, we offer our members opportunities to participate in specially organized ad hoc events covering a great variety of topics. Moreover, AmCham is well known for organizing festive seasonal events, such as the Annual 4th of July/Independence Day Celebration and the Annual Thanksgiving Gala Dinner. AmCham events provide opportunities for our member companies to grow, connect, and get the word about one another's offers and services.

BUSINESS BREAKFASTS, SEMINARS AND CONFERENCES

Friday, January 09

Speech & Discussion in Prešov on **"U.S.- Slovak Relations in 2009"** in cooperation with Slovak Foreign Policy Association

Wednesday, January 21

Business Breakfast on **"Optimizing Compliance to Save Money (AML)"**, sponsored by **Deloitte**

Tuesday, January 27

Business Breakfast on **"Evaluate your company's risk exposure and beat the recession"**, sponsored by **Mazars Slovensko** and **B&S Legal**

Thursday, January 29

Business Breakfast in Košice on **"Evaluate your company's risk exposure and beat the recession"**, sponsored by **Mazars Slovensko** and **B&S Legal**

Thursday, February 19

Business Seminar in Prešov on **"Energy Crisis: Lessons Learned"**, sponsored by **Whirlpool Slovakia**, **GETRAG FORD Transmissions Slovakia** and **Slovak Foreign Policy Association**

Thursday, March 05

Business Seminar on **"Energy Crisis: Lessons learned"**, sponsored by **SPP** and **Slovak Foreign Policy Association**

Thursday, March 12

Business Breakfast in Košice on **"The Economic Situation has changed. We need to face it."**, sponsored by **Deloitte**

Thursday, March 19

Business Breakfast on **"Implementation of e-Health in Slovakia: State of Play"** with **Richard Raši**, Minister of Health Care of the Slovak Republic

Wednesday, April 22

Business Seminar on **"Managing HR Cost Restructuring during the Economic Downturn"**, sponsored by **Ernst & Young** and **Weinhold Legal**

Thursday, April 23

Business Breakfast in Košice on **"Corporate Social Responsibility During Downsizing"**, sponsored by **Adecco**

Wednesday, May 20

Business Seminar on **"The Calm Before the Storm: Views on Slovak Restructuring"** in cooperation with British Chamber of Commerce in Slovakia. Sponsored by **Allen & Overy**

Tuesday, May 26

Business Seminar on **"The Impact of Judicial Decisions on Foreign Investors"**, sponsored by **BMB Leitner**

Wednesday, May 27

Business Breakfast in Košice on **"Human Resources in Times of Crisis"**, sponsored by **Lugera & Maklér**, **U. S. Steel Košice**, **GETRAG FORD Transmissions Slovakia** and **Whirlpool Slovakia**

Tuesday, June 02

Business Breakfast in Košice on **"Changes in VAT Rules for Services and Information About a Paperless Customs Environment"**, sponsored by **PricewaterhouseCoopers**

Tuesday, June 09

Tax Seminar, organized by The Foreign Chambers of Commerce in Slovakia. Sponsored by **Accace**, **BMB Leitner** and **PricewaterhouseCoopers**

Wednesday, June 10

Marketing Workshop on **"Marketing and Communication in Economic Downturn"**

Tuesday, June 16

Business Breakfast in Košice on **"Investment Incentives and State Aid Availability in the Current Economic Crisis"**, sponsored by **PricewaterhouseCoopers**

Thursday, June 18

Business Breakfast in Košice on **"Creative Economy: the Economy of the Future?"**, sponsored by **Košice INTERFACE 2013**

Thursday, June 18

Business Breakfast on **"Slovak – U. S. Cooperation in Science and Technology: Support of R&D and Transfer of Technologies"** with **Mikuláš Šupín**, generálny riaditeľ Sekcie vedy a techniky, Ministerstvo školstva SR

Wednesday, June 24

Business Breakfast on **"Slovakia and the United States: Unlocking the potential for further cooperation"** with **Miroslav Lajčák**, Minister of Foreign Affairs of the Slovak Republic

Thursday, July 09

Marketing Workshop on **"Marketing and Communication in Economic Downturn"**

Tuesday, September 08

Business Breakfast in Žilina on **"Corporate Social Responsibility During Downsizing"**. Sponsored by **ADECCO**, **Združenie pre riadenie a rozvoj ľudských zdrojov**, **Zväz logistiky a zasielateľstva**

Thursday, September 10

Business Breakfast on **"Crisis in CEE: Last In - First Out"**, sponsored by **Citi** with **Ivan Šramko**, Governor of the National Bank of Slovakia

Monday, September 28

Business Breakfast in Košice on **"Crisis in CEE: Last In - First Out"**, sponsored by **Citi** with **Ivan Šramko**, Governor of the National Bank of Slovakia

Friday, October 09

Marketing Workshop on **"Supporting Sales with Marketing"**

Tuesday, October 13

Business Breakfast on **"Risking it all"**, sponsored by **PricewaterhouseCoopers**

Wednesday, October 14

Business Breakfast in Košice on **"Risking it all"**, sponsored by **PricewaterhouseCoopers**

Tuesday, November 24

Business Breakfast on **"Fraud – Hidden Costs for Organizations"**, sponsored by **TPA Horwath**



BUSINESS COCKTAILS, SEASONAL AND SPECIAL EVENTS

Thursday, January 15
Farewell Cocktail Reception for H.E. **Vincent Obsitnik**, U.S. Ambassador to Slovakia. Sponsored by **Junior Achievement Slovakia**

Wednesday, May 13
"Meet the Candidates" Business Cocktail, sponsored by **PFIZER Luxembourg SARL**

Thursday, May 28
AmCham General Assembly 2009 and **AmCham's 15th Anniversary**

Wednesday, June 10
Outdoor Business Cocktail, sponsored by **Philip Morris Slovakia**

Thursday, June 25
Summer Business Cocktail in Košice, sponsored by **Doubletree by Hilton Košice**

Thursday, September 10
"Welcome Back to Work" Cocktail, sponsored by **Squire Sanders**

Friday, October 02
Business Cocktail in Košice, sponsored by **Grand Hotel Kempinski High Tatras**
 Saturday, September 19
9th Chambers' of Commerce Sports Day 2009

Thursday, October 29
 Tea at five - Round Table Discussion on **"Diversity Drives Creativity"**, sponsored by **Microsoft Slovakia**

Thursday, November 12
Whisky Tasting, sponsored by **Scot Slovak Trading**

Monday, December 07
AmCham Charity Drive

December 10
Christmas Business Cocktail in Košice sponsored by **Getrag Ford Transmissions Slovakia**



AmCham Slovakia's Annual Human Resources Conference

The recent dramatic financial turmoil has forced many leaders to assess their business models and question the longer-term economic viability of their businesses. Dramatic changes in business models lead to changes in how organizations' human capital is deployed and managed.

Therefore, the focus of the 8th Annual HR Conference of the American Chamber of Commerce in the Slovak Republic was on "Enhancing Performance Culture in New Times". The conference was held on October 27, 2009 in Radisson Blu Carlton Hotel in Bratislava and attracted approximately 60 HR managers and

consultants who gathered to discuss human resource issues and critical components of successful human resource transformations, especially relevant in these unstable times.

The presentations and interactive discussions addressed topics such as hiring the best people, employment relations and talent management in turbulent times.

SPONSORED BY



REGIONAL TAX CONFERENCE

Beginning in Warsaw in 2006, then held in Budapest and Prague, this year AmCham Slovakia, in cooperation with the Ministry of Finance of the Slovak Republic, was proud to host the 4th Regional Tax Conference in Bratislava on March 10, 2009. This "traveling" AmCham Central European Tax Conference represents a unique example of cooperation between not only American Chambers of Commerce, but also among the government and business sectors in the Central European region.

At the Bratislava conference, 19 distinguished speakers gathered from represented governments, the OECD, and the

National Bank of Slovakia as well as the private and academic sectors.

The conference was opened by Peter Kažimír, State Secretary of the Slovak Ministry of Finance, and Stan Jakubek, Country Managing Partner and Head of Tax at Ernst & Young Slovakia. They both highlighted the aim of the Regional Tax Conference - to bring together tax experts from both government and business to review best practices, highlight problems and outline possible solutions in order to maintain a favorable business climate in

the CEE region. As its Chair, Stan Jakubek also introduced the work of AmCham Slovakia's Tax Committee and the main points of its recent position paper.



INDEPENDENCE DAY CELEBRATION 2009

Independence Day is celebrated on 4th of July in the United States in order to honor the American spirit – the spirit of liberty and democracy, truly the highest ideals of the United States. America's Independence Day represents values that are still inspiring and actual, even many centuries after the American Revolution. Therefore, it has become a real tradition for the American Chamber of Commerce in Slovakia to celebrate this important holiday as well.

Throughout the years, AmCham's Independence Day Celebration has been established as our largest and certainly one of the most festive events of the year. It provides an excellent opportunity for

Bratislava's American community and their friends to celebrate "Fourth of July" in a grand style.

The AmCham's 15th Independence Day Celebration was held on July 3, 2009. The pleasant surroundings of the Incheba Summer Club at the Danube River banks dressed into blue, red and white for this great Friday evening and served as an ideal picnic venue for more than 300 guests.



Thanksgiving Gala Charity Dinner

Thanksgiving Day, as the name itself suggests, is a time to offer thanks. Celebrated as the national holiday in the United States to commemorate the harvest reaped by the Plymouth Colony in 1621 after a winter of great starvation and privation, this day was proclaimed as a Thanksgiving Day and the feast was shared by all the colonists and the neighboring Native Americans. Since then, the tradition of observing the Thanksgiving Day has continued.

The American Chamber of Commerce in Slovakia celebrated its 16th annual traditional American holiday of Thanksgiving on November 27 at Hotel Bonbón in Bratislava. The gala evening was attended by more than 250 guests from the member companies of the American Chamber of Commerce in the Slovak Republic, in addition to various representatives from business, political and diplomatic circles.

The ceremonial dinner with roast turkey was complemented by traditional side dishes: mashed potatoes, sweet potatoes, extra stuffing, green beans and broccoli, creamed corn, cranberry sauce and gravy. The "specials" of the evening included a tasting of whisky, cognac,

vodka, drinks from cocktail bars and cigars as well as after-dinner goodies: chocolate brownies with ice cream and cheese platters.

The dinner was accompanied by "tom-bola", the donations from which went to the annual "AmCham's Thanksgiving Charity Drive".



It has become a tradition to give the AmCham Award to a person who has contributed above and beyond to call of duty to AmCham's successful activities. The 2009 award went to the outgoing Board Member and former AmCham president Peter Weber of Hewlett-Packard, and we heartedly thank him for his hard work and commitment throughout his many years of



Peter Weber of Hewlett-Packard received the 2009 AmCham award for his many years of service to AmCham Slovakia



JOB & INTERNSHIP FAIR

FAIR

Despite all the catastrophic scenarios related to the current economic crisis, AmCham member companies operating in Eastern Slovakia proved to be full of energy and eager to attract potential new employees and invest in young prospective talents. Participating companies certainly appreciated that nearly 800 students and graduates attended the 10th Annual Job and Internship Fair, organized by the American Chamber of Commerce in Slovakia. The event was held on February 26, 2009, on the premises of Hotel DoubleTree by Hilton in Košice. Similarly to previous years, this event was aimed at assisting university students and graduates obtain an overview of companies in Slovakia and to establish first contact with desirable companies that could dramatically affect their future. Students participating in the Job Fair in Košice had a chance to acquire first-hand information on available positions in the labor market in Slovak or foreign companies working in various sectors such as manufacturing and production, information technology, shared-services centers, human resources and consulting. The offered job positions and internships mainly targeted students in

their final year of studies at Slovak universities. The AmCham Job & Internship Fair is one of the many events of the American Chamber of Commerce in Slovakia through which AmCham tries to improve business conditions for its members by "creating a space" to establish new contacts and channels for communication between employers and potential employees.

AmCham, through the cooperation of its member companies, also strives to widen

the scope of opportunities for young people in Slovakia and thus helps the country to be successful in global competition with a qualified and skilled workforce.



KOŠICE INVEST 2009



More than 180 representatives of different companies and organizations took part in the event. Attendees had a unique opportunity to learn about the investment strategy of the city and the region, and

about large-scale pro-investment incentive mechanisms. It was also an excellent opportunity to network with established investors and gain practical information on how and why to invest in the region.

The aim of this pilot investment activity, held on October 22, 2009, in Doubletree by Hilton Hotel in Košice, was to present the Region and the City of Košice as a prospective and significant destination for foreign direct investments. This conference, organized in cooperation with the City of Košice and in close partnership with municipal and regional authorities and corporate partners, was focused on foreign and domestic companies with high potential to invest in Eastern Slovakia.

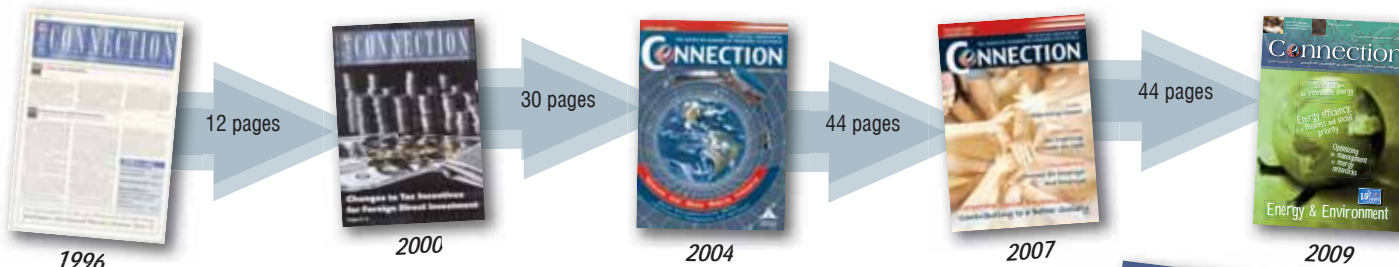


From left: František Knapík, Mayor of the City of Košice; Zdenko Trebula, President of the Košice Self-Governing Region; and Jake Slegers, Executive Director of AmCham Slovakia



"CONNECTION" MAGAZINE

According to the AmCham Membership Survey, "Connection" is one of the most appreciated services that AmCham members regularly use. In 2007, AmCham "Connection" magazine was awarded the bronze medal in the category of "Non-Profit, State-Funded or Public Administration Organizations" in the fourth annual "Corporate Medium of the Year" competition.



"Connection" is distributed to all AmCham members, to political and diplomatic authorities, to foreign companies, to Bratislava's largest hotels, to international organizations and to all embassies in Slovakia, sister chambers of commerce in Europe and to the headquarters of the American Chamber of Commerce in Washington D.C..

Other recipients include attendees of all AmCham events. The total print of "Connection" is approximately 1200 copies.

Articles on international and domestic economic topics are prepared by specialists on economic, political, legislative, social issues, providing a deep insight and respectful views and opinions.

The magazine also includes the reports from the events organized by the AmCham office in Bratislava and the AmCham office in Košice.

Every issue focuses on one basic topic/cover story. The topics covered in 2009 include:

- Education in Slovakia
- Slovakia's Tax System: Can we Maintain the Regional Tax Star Status?
- Slovakia and the Global Economic Crisis
- Foreign Investors: How Does Slovakia Score?
- Human Resources
- Energy and Environment



EXPERT ARTICLE PR ARTICLE PR INTERVIEW MEMBER NEWS ADVERTISEMENT



In 2009, more than 84 AmCham member companies used the opportunity to present themselves through:

AMCHAM PUBLICATIONS, WEBSITE AND UPDATES

DIRECTORY OF MEMBERS



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 con-

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 by providing to all of our members detailed information about their fellow members. This enhances networking opportunities within AmCham's membership as well as the public image of all members resulting in greater recognition and strength for AmCham in the community. By having a listing in the Directory of Members, all AmCham members are given a great chance to promote themselves by presenting their company, its key characteristics, history, successes, actual business activities, and contacts in a space limited by 100 words.

AmCham Membership Directory in Brief:

- 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 statistical data on Slovakia
- Listing of representation of Slovakia in USA and USA in Slovakia
- Free to all members of AmCham Slovakia

MONTHLY NEWS



AmCham Monthly News is an electronic newsletter sent to all AmCham members at the beginning of each month. The Monthly News contains a comprehensive overview of all AmCham activities with practical hyperlinks to the

AmCham website. AmCham members can learn in advance about all upcoming events, meetings of AmCham committees, task forces and initiatives, or download pictures, presentations and minutes from past meetings and events.

Also included are the profiles of new members which need to be added to the Membership Directory (as the Directory is published only once a year) and articles from the most recent issue of the AmCham "Connection" magazine.

The Monthly News is often also used for important ad hoc announcements related to AmCham strategic issues or operations.

AmCham Monthly News in Brief:

- Profiles of New AmCham Members
- Upcoming Events
- Past Events
- AmCham in the Media
- AmCham Policy/Advocacy Activities
- AmCham "Connection" Magazine
- Important ad hoc news and announcements

WEBSITE



The AmCham website serves 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.

AmCham Website - highlights:

- Membership Area – all AmCham members have a login name and password for the "Members Only Area". The password allows any of AmCham members to access information regarding AmCham member companies, minutes from committee meetings, Legislative and Policy Updates, etc.
- Events – calendar, information on all upcoming events, event registrations, Gallery of Past Events
- "Connection" Magazine – monthly

update of major articles from the most recently published issue, Archive with articles from past issues

- Policy/Advocacy – overview of current or recent AmCham advocacy efforts, AmCham Legislative and Policy Updates, minutes from Committee meetings, background documents to download, recently released position statements

FOREIGN INVESTORS SURVEY



investors in Slovakia which identified current conditions and barriers for doing business in the Slovak Republic. The Foreign Investors Survey was

Slovakia has a unique opportunity to set a course that will build on its economic success and continue to strengthen its competitiveness. Therefore, AmCham conducted a survey of foreign

conducted in cooperation with Ernst & Young Slovakia in March – June 2009. More than 100 companies representing foreign investors from 22 different countries responded to the survey which served as a basis for policy recommendations in two out of three main areas covered in the Survey:

1. Competitive Workforce
2. Better Regulation
3. Adapting to Change

The results of the 2009 Foreign Investors Survey proves that 99% of responding foreign companies want to

keep their operations in Slovakia at least at current levels. This fact is a strong indication that Slovakia remains highly competitive.

On September 29, 2009, the Survey was presented at the Foreign Investors Summit. The Summit, one of the highest level events, in the past few years, brought together high-level business representatives, representatives of ministries, members of the Slovak Parliament, ambassadors, representatives of academia, leaders of NGOs and foreign experts.

AMCHAM - A COMMITTED ADVOCATE OF BUSINESS INTERESTS

PROVIDING INFORMATION MONITORING & ISSUE IDENTIFICATION

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. 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.

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.

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.

COMMITTEE ON BUSINESS-ACADEMIC COOPERATION

Board Executive Sponsor: Marcel Rebroš (Cisco Systems)

Chairs: František Jakab (Cisco Systems)

Vice Chairs: Milan Polča (U.S. Steel Košice), Nicolas Martel (NM Management)

Issue: Advocacy & Access to Decision-makers (Position Paper on Education Law and Law on Vocational Education, Official Visit of the Deputy Prime Minister to the United States, Business Breakfasts), Sharing Best Practices (ICETA Conference), Cooperation with Universities (Mentor Network Program, Full-time Course on the U.S. Business Environment)

EMPLOYMENT AND SOCIAL AFFAIRS COMMITTEE

Chair: Miroslav Kiraľvarga (U.S. Steel Košice)

Vice Chairs: Michal Pintér (U.S. Steel Košice), Michal Dyttert (Provident Financial)

Issues: Social Insurance Law vision in the SR, Labor Code revision

ENERGY COMMITTEE

Issue: Legislative Monitoring, Regional Energy Forums, Business Breakfasts on Energy Crisis, Media Partnership with the series of seminars: National Security Table III, Slovak Annual Congress on Power and Energy

TAX COMMITTEE

Chair: Stan Jakubek (Ernst & Young)

Vice Chairs: Christiana Serugová (PricewaterhouseCoopers), Matej Stučka (U.S. Steel Košice)

Issues: Tax Position Paper, 2009 Regional Tax Conference

HEALTH CARE COMMITTEE

Board Executive Sponsor: Paul van Hoof (GlaxoSmithKline)

Vice Chair: Pavol Trnovec (GlaxoSmithKline)

Issues: Patent linkage provisions in the Slovak legislation, particularly on Act. 140 Coll.

CORPORATE RESPONSIBILITY COMMITTEE

Board Executive Sponsor: Igor Kottman (Citi)

Vice Chairs: Eduard Horbál (Whirlpool), Ján Bača (U.S. Steel Košice)

Issues: Preparation of Slovakia's CSR strategy, Promotion of Best Practices - special brochure, Series of AmCham CR-related events in the regions, promotion of other CSR Events.

CIVIL CODE TASK FORCE

Board Executive Sponsor: Julian Juhasz (Squire Sanders)

Chair: Michal Dyttert (Provident Financial)

Vice Chairs: Daniel Géč (Candole Partners), Peter Fratrič (Orange)

Issues: AmCham Position Paper on the Civil Code Amendment

IMPROVING THE BUSINESS ENVIRONMENT AND CONTRIBUTING TO THE COMMUNITY

FOREIGN INVESTORS SUMMIT

With one of its highest level events in the past few years, AmCham Slovakia

grabbed the attention of the Slovak business and diplomatic community by hosting a Foreign Investors Summit to address issues presently facing foreign investors in Slovakia and make recommendations to the Slovak government for improving current conditions.

In recent years, Slovakia has frequently been recognized as a country with favorable conditions for doing business. Due to its unprecedented economic growth, the country was often labeled as the "Central European Tiger". Now, with its entry into the Eurozone, Slovakia has a unique opportunity to set a course to strengthen its competitiveness.

However, as competition intensifies for the limited supply of highly skilled and educated labor, Slovakia's political and business elites needed to review the main deterrents to economic growth in order to secure healthy conditions for doing business in the country and ensure positive and sustainable development of Slovakia's economy.

The forum held on September 29, 2009 in Hotel Radisson Blu Carlton provided a solid basis for high-level discussions on crucial areas of focus for foreign investors and Slovakia's decision-makers. The issues and challenges directly impacting Slovakia's current economic environment were discussed at the Summit in three panel discussions; Competitive Workforce, Better Regulation and Adapting to Change – Current Issues and Trends.

The Summit was structured around the main themes of the 2009 Foreign Investors Survey, which was conducted in cooperation with Ernst & Young Slovakia, in March - June 2009. More than 100 companies representing foreign investors from 22 different countries responded to the Survey. The results of the 2009 Foreign Investors Survey were summarized in policy recommendation and presented at the Foreign Investors Summit.



Lubomír Jahnátek,
Minister of Economy

Olga Algayerová, State
Secretary of the Ministry
of Foreign Affairs

Robert Šimončíč,
President
of AmCham Slovakia

Stan Jakubek, Country
Managing partner of
Ernst & Young

KEYNOTE SPEAKERS

VISIT OF JÁN MIKOLAJ TO THE UNITED STATES

In order to intensify the support of know-how and technology transfer between United States and Slovakia, AmCham Slovakia, in cooperation with its member companies Cisco Systems, IBM, Hewlett Packard and Microsoft, organized an official visit of the Deputy Prime Minister and Minister of Education, Ján Mikolaj to the United States from March 31 - April 6, 2009.

In Silicon Valley the delegation among others visited UC Berkeley's Office of Intellectual Property and Industry Research Alliances, Stanford Research Institute and the Stanford's Office of Technology Licensing and discussed opportunities for transfer of technologies with the business and venture capital community.

AmCham Slovakia was proud to intermediate very productive bilateral talks between the Slovak delegation and well-known research institutions in the Silicon Valley. As a result of these negotiations, two official agreements were signed on April 2, 2009, in the presence of Minister Mikolaj. The first memorandum established cooperation of the Technical University in Košice with Stanford University in the areas of mobile educational systems and libraries of educational projects.

The second document provides scope for partnership of the Plug and Play Tech Center in California with Comenius University in Bratislava.

In Minnesota, the delegation conducted a series of meetings with representatives of academic and research institutions including the Minnesota Commissioner for Education, Alice Seagren and the Governor of the State of Minnesota, Tim Pawlenty. The visit of the Deputy Prime Minister was the highest-level official visit

of Slovakia in the history of Minnesota so far.

One of the tangible results of the official visit of Minister Mikolaj to the United States was also the signing of an agreement between the Ministry of Education of SR and the Robert Morris University in Pennsylvania. As a part of this partnership, the University will provide a one-year scholarship for Slovak students.



From left: **Jake Slegers**, Executive Director, AmCham Slovakia; **Ján Mikolaj**, Deputy Prime Minister and Minister of Education of the Slovak Republic; **Tim Pawlenty**, Governor of the State of Minnesota; and **Peter Burian**, Slovak Ambassador to the U.S.

MAJOR SUCCESSES IN 2009

The opportunity to be part of a powerful unified and representative voice is also one of the advantages of AmCham membership. AmCham comments and position statements on various issues are often considered by the decision-makers and incorporated directly into the legislation. From this perspective, the major advocacy success stories of 2009 are:

FOREIGN INVESTORS SUMMIT

The Foreign Investors Summit addressed issues presently facing foreign investors in Slovakia and provided recommendations to the Slovak government for improving current conditions. The Summit brought together high-level business representatives, representatives of ministries, members of the Slovak Parliament, ambassadors, representatives of academia, leaders of NGOs and foreign experts. AmCham was honored that the Ministry of Foreign Affairs as well as the Ministry of Economy of the Slovak Republic sponsored the Foreign Investors Summit and welcomed among us several of their key representatives, including Minister Ľubomír Jahnátek and State Secretary Oľga Algayerová and Diana Štrofová.



FOREIGN INVESTORS SURVEY

The Summit was structured around main themes of the 2009 Foreign Investors Survey. More than 100 companies representing foreign investors from 22 different countries responded to the Survey.

LAW ON VOCATIONAL EDUCATION

AmCham participated in drafting the legislation on vocational education. Approximately 75 percent of AmCham's comments were incorporated in the final version of the legislation;

VISIT OF THE DEPUTY PRIME MINISTER AND THE MINISTER OF EDUCATION TO THE UNITED STATES

The official visit aimed to foster the cooperation between Slovak and American educational, research and technology institutions and support transfer of technologies between Slovakia and the United States. During the official visit the cooperation agreements between the Stanford University and the Technical University of Košice on joint research of mobile learning technologies; the PlugandPlay Technology Centre and Comenius University on exchange of researchers and joint technology projects and the Memorandum of Understanding between the Ministry of Education and the Robert Morris University providing scholarships to both Slovak and U.S. students, have been signed.



CIVIL CODE AMENDMENT

AmCham formulated an analysis which describes the main problems we saw with the Amendment. The analysis was sent to key decision-makers: Ministry of Justice, responsible parliamentary committees and chairmen of the coalition fractions.



TAX POSITION PAPER

Summarizing key recommendations in the area of tax policy. At the request of the Ministry of Finance of SR, the experts of the AmCham Tax Committee submitted two comparative analyses to the Ministry reflecting the best practices in the EU member states.

STRATEGIC COMPANIES LAW

AmCham formulated a position that listed concerns over the law. Representatives of AmCham attended the Tripartite meeting and verbally delivered our position. A joint initiative, coordinated by AmCham Office, asking the Slovak president to veto the law, was signed by representatives of ten foreign chambers in Slovakia. Despite the fact that the President signed the law, AmCham and the AmCham-coordinated initiative of foreign chambers were extensively referred to in the national media. This highlighted AmCham's position as an opinion-maker.

CORPORATE SOCIAL RESPONSIBILITY

In the past year, AmCham Slovakia has also confirmed its role as a responsible corporate citizen of Slovakia. Within our traditional AmCham Thanksgiving Charity Drive Project, we managed to collect 13.000 euro from AmCham member companies that were distributed to eight needy charity, health care and educational organizations in various regions of Slovakia.



We hope that these successes clearly demonstrate that AmCham provides its members with the power to shape the business environment of Slovakia!

AMCHAM MEMBERS 2009

AUTOMOTIVE

Auto-impex
AUTOTREND
 AVIS, Slovak Rent a Car
 Business Lease Slovakia
 Citroën Slovakia
 GEFCO Slovakia
 GETRAG FORD Transmissions Slovakia
 Howe Slovensko
 International Automotive Components Group (Slovakia)
 KIA MOTORS Sales Slovensko
 Lease Plan Slovakia B.V.
 Mercedes-Benz Slovakia
 Peugeot Slovakia
 Visteon Interiors Slovakia
 Volvo Truck Slovakia
 Washington Penn Plastics Co., EU

BANK, INSURANCE, CAPITAL MARKET

AKCENTA CZ
 Alliant
 Allianz - Slovenská Poisťovňa
 AMSLICO AIG Life
 CALYON S.A.
 Citi
 EUFINEX
 HSBC Bank
 ING Bank
 Marsh Europe
 Privatbanka
 Provident Financial
 QBE Poisťovňa
 Slovenská sporiteľňa
 Tatra banka
 UniCredit Bank Slovakia
 VOLKSBANK Slovensko
 Všeobecná úverová banka

CONSULTING AND ACCOUNTING

Accenture
 Aon Slovensko
 ASB Slovakia
 BCG Bratislava Consulting Group
 BMB Leitner
 Brooks Group Slovakia, The
 Capgemini Slovensko
 Capital Partners Consulting
 Contract Administration (Slovakia)
 Deloitte
 ECENTER
 Edison Consulting Group, The
 Embassy of Denmark
 Ernst & Young
 Human Dynamic Central and Eastern Europe
 IB Grant Thornton Consulting
 IMTC-MEI L.L.C.
 Infintax products
 Innovative Management Partner Consulting
 IS Consulting
 Jacob Fleming
 KPMG
 Kraft Foods European Business Services Centre
 Mazars Slovensko
 McKinsey & Company
 OMI
 PNO Consultants
 PricewaterhouseCoopers
 Process Solutions
 Result Partners
 SARIO
 SIRECO
 TMF Services Slovakia
 TPA Horwath
 VGD, Podzimiek a Šuma
 WVMZ

EDUCATION AND TRAINING

Academia Istropolitana Nova
 Association for Culture, Education and Communication
 British International School
 City University of Seattle
 CMC Graduate School of Business
 EDUKA
 Forel International School
 GINGERS
 KNO Slovensko
 New Horizons Slovakia
 NM MANAGEMENT
 PDI Slovensko

QSI, International School of Bratislava
 Real Language School
 University of Pittsburgh
 University of Prešov
 Vision Training and Consulting

FOUNDATIONS

Children of Slovakia Foundation, The
 Emilia Kováčová Foundation, The
 International Green Cross Organization
 Nadácia Habitat for Humanity International
 Pontis Foundation

HEALTH CARE AND PHARMACEUTICALS

AstraZeneca AB
 Eli Lilly Slovakia
 GlaxoSmithKline Slovakia
 Inforama
 Johnson & Johnson
 Medissimo Membership Authority
 Medtronic
 Merck Sharp & Dohme
 Pfizer Luxembourg Sarl

HOSPITALITY FIRMS AND RESTAURANT SERVICES

CROWNE PLAZA BRATISLAVA
EUREST
 Golden Royal Group
 Grand Hotel Kempinski High Tatras
 GRAND HOTEL SERGIJO
 Gremium Holding
 Interhouse Košice
 Kúpele Vyšné Ružbachy
 MaMaison
 McDonald's Slovakia
 Radisson Blu Carlton Hotel
 SCOT-SLOVAK TRADING
 Sheraton Bratislava Hotel
 Slovenské liečebné kúpele Piešťany
 Slovenské liečebné kúpele Ražejce Teplice
 UPSIDE DOWN

INDIVIDUAL MEMBER

Buckingham, Thomas
 Fabian, Gregory J.D.
 Frečerová, Klára
 Neal, Trevor

INFORMATION TECHNOLOGIES

CISCO Slovakia
 CSC Computer Sciences
 CSI Leasing Slovakia
 DELL
 Ditec
 Epicor Software Slovakia
 ESET
 Gratex International
 GTECH Slovakia Corporation
 Hewlett-Packard Slovakia
 IBM Slovakia
 Lenovo (Slovakia)
 Microsoft Slovakia
 Millennium 000
 NESS KDC
 Net & Web Services
 Novitech
 Oracle Slovensko
 PosAm Bratislava
 Procesná automatizácia
 S & T Varias
 SAP Slovensko
 SAS Institute GmbH
 Siemens IT Solutions and Services
 Soitron
 Sun Microsystems Slovakia
 T-Systems Slovakia
 Virtual Reality Media
 Xerox Limited

LAW FIRMS

Advokátni kancelár Poverlini, Strnad
 Allen & Overy
 B&S Legal
 CLServices
 DLA PIPER WEISS-TESSBACH
 Rechtsanwälte GmbH
 Hamala Kluch Víglaský
 Kinstellar
 Kvasňovský & Madej Law Firm
 Masnyk Legal
 Noerr

Peterka & Partners
 Ružička & Partners
 Šalans Europe LLP
 Siška & Partners
 Squire Sanders
 ULC Carnogurský
 Weinhold Legal
 White & Case
 Zukalova Counselors At Law

MANUFACTURING AND PRODUCTION

3PLUS
 AMYLUM Slovakia
 BAE Systems
 BLIKA
 Brock Metals
 Canessa Slovakia
 Embraco Slovakia
 Emerson
 Forwood
 Glunz & Jensen
 Intersteel Slovakia
 Istroenergo Group
 Johnson Controls International
 LINAK Slovakia
 LPH Vranov n/T.
 MADI'S
 Molex Slovakia
 Newco
 ON Semiconductor
 Pivovary Topvar
 PPI Adhesive Products (C.E.)
 SEPS
 SHELL Slovakia
 Slovenské lodenice Komárno
 STEELCASE
 Taylor Wharton
 TEAM INDUSTRIES
 Uniform Color Company EU
 U. S. Steel Košice
 VAN GEEL Slovakia
 VITAL
 Whirlpool Slovakia

MARKETING AND PROMOTION

101%
 1st CLASS AGENCY
 Azet.sk
 Coca-Cola
 Connex CEE
 FIPRA Slovakia
 HERIAL
 Honeywell
 Linea Directa Communications
 MmD Public Relation Slovakia
 Omnipublic
 PMP Marketing
 Proemia Communication
 Rádio Expres
 SEESAME Communication Experts
 Tatra mountain resorts
 Wiktor Leo Burnett

MISCELLANEOUS / OTHER SERVICES

ABC Klima
 AMEC Nuclear Slovakia
 AVON Cosmetics
 Bekaert Slovakia
 Bonul
 BROKER SERVICE GROUP
 Candole Partners
 Dalkia
 Dolphin Slovakia
 Elso Philips Service
 Enterprise Resource International
 Entrans
 G4S Security Services (SK)
 Invensys IPS
 KOSIT
 Murray Ó Laoire Architects
 My Assistant
 Neulogy
 Porter
 Slovak Baseball Federation
 Slovenská pošta
 Slovenský plynárenský priemysel
 Translata
 Traser Sprinkler Systems
 Východoslovenská energetika
 Západoslovenská energetika

MOVING AND TRANSPORTATION

Corstjens Worldwide Movers Group
 DHL Logistics (Slovakia)
 FedEx Express - Inspecta Slovakia
 Interdean
 relocation
 Slovak Parcel Service / UPS
 TEAM Relocations

NEWS AND INFORMATION AGENCIES

EurActiv.sk
 Institute for Public Affairs
 Markíza - Slovakia
 Perex, a.s., vydávateľ denníka Pravda
 SITA
 Slovenská informačná a marketingová spoločnosť

OFFICE SUPPLY

3M (East) AG
 Ahrend Profesionální Interiéry
 Office & Hotels Direct – Steelcase

PUBLISHING, DESIGN AND DTP

Dimenzie
 Magazin
 Pioneers First
 Slovak Spectator, The
 Zephyros

REAL ESTATE

Alpine Group
 CEPIT Infraštruktúra
 CTP Invest
 Cushman & Wakefield Property Services Slovakia
 Golf Development Sekule
 IMMORENT Slovensko
 INGOS
 IPEC - Management
 Lexus Real
 Orco Slovakia
 PointPark Properties SK
 Regus Business Centre

RECRUITING AND EXECUTIVE SEARCH

ADECCO
 AMROP HEVER Slovakia
 Arthur Hunt
 CPL JOBS
 DRILL B.S.
 European Management Consulting Institute
 Grafton Recruitment Slovakia
 Hudson Global Resources
 Iistroconti Consulting
 IVENTA Slovakia Management Consulting
 Lugera & Maklér
 Manpower Slovensko
 Neumann International
 P&Bert Management Consulting Group
 PMC International
 R. I. Consultancy Services (Slovakia)
 Randstad
 SYNERGIE Slovakia
 TARGET SK
 Teamconsult
 Trenkwalder

RETAIL AND WHOLESALE

Amway Slovensko
 COSMEX
 Phillip Morris Slovakia
 Technopol Holding

TELECOM, INTERNET & WEBSITE

Alcatel-Lucent Slovakia
 Contineo
 ORANGE Slovensko
 POWER-ONE
 Slovak Telekom
 Swan
 T - Mobile
 Telefónica O2 Slovakia
 UPC Slovensko

TRAVEL AND TOURISM

České Aerolinie Praha
 Darc Leisure SK
 GLOBAMERICA
 Rybník Bašovce



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