

# VISION **2013**



## Attracting Foreign Talent: Estonia's Development Dilemma

- ➔ Why Europe Still Matters?
- ➔ Is Corporate Profit Really Tax Exempt in Estonia?
- ➔ The Trends and Prospects for Estonian Tourism Industry
- ➔ 10 Things Expats Should Know About Marital Property Protection

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# AmCham Estonia

American Chamber of Commerce Estonia

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# AmCham Estonia

American Chamber of Commerce Estonia

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# Letter from the Ambassador



**Dear AmCham Members,**

I want to thank Andrus, Daria and the members of Amcham Estonia for the warm welcome I have received since my arrival in September. Your advice and insights during my first few months have proven invaluable as I learn how business works in Estonia. I also want to congratulate Amcham Estonia for another banner year. From co-sponsoring the second annual Estonian American Innovation Award to organizing the Investors and Women in Leadership conferences, Amcham Estonia has become the preeminent international business association in Estonia.

A little more than a year ago, Secretary Clinton launched the State Department's Economic Statecraft agenda, a renewed effort to place economics at the heart of U.S. foreign policy. Central to this effort is the belief that Amchams, and their members' accumulated knowledge and experience, are key to successfully engaging foreign governments, companies and individuals. You have always acted as "informal" diplomats. We are now asking you to be our partners. As a starting point, I reiterate that my door and the Embassy are always open to you – whether in terms of highlighting success stories, meeting with representatives of your companies or hosting events. The Estonian-American story is a good one, we must work together to tell

it. I also seek your candid advice on what we can do better. What issues are of greatest concern to the international business community and how can we tackle the challenges together?

Amcham Estonia has accomplished much since its inception 15 years ago. I am certain next year will be another exciting year. I look forward to working closely with Amcham Estonia and to getting to know each of its members. Together, we can find innovative ways to grow the U.S.-Estonia economic relationship and to continue to strengthen the Amcham Estonia brand.

Sixty-five years ago, Harry Truman said, "our relations, foreign and economic, are inseparable.". I believe those words are more true today than ever before. Thank you for representing the United States, and I am excited for the opportunities that await us.

A handwritten signature in blue ink, which appears to read "Jeffrey Levine". The signature is fluid and cursive, written on a white background.

**Jeffrey Levine**  
U.S. Ambassador

# Message from the AmCham President



**Dear members and friends of  
AmCham Estonia,**

In 2012 we have been celebrating the 15th anniversary of AmCham in Estonia. Our membership has continued to grow and the number of events is bigger than ever. Although both increases are the recognition that AmCham is useful for its members, I want to assure you that the goal of the Board and the management is not just to increase the volumes.

With the new Board elected in April, AmCham has further increased its focus on highlighting to policy makers issues that are hindering smooth operations and growth of businesses in Estonia. For that we have established a taxation committee, a labor and talent committee, but also continued to develop positions in the area of intellectual property rights and corporate social responsibility. These four pillars will constitute the backbone of our policy discussions and lobby efforts also in 2013.

And we are not alone here. We have established very good relations with the Estonian Service Industry Association and the Estonian Chamber of Commerce. This autumn we have also joined the Foreign Investors Council in Estonia (FICE), an NGO that was established in September 2012 to represent the business interests of 9 foreign chambers of commerce and business clubs in Estonia. But we are

looking for partners also outside of Estonia. I hope that 2013 will mark for us a new level of cooperation with AmCham Finland who sent several delegations to our speaker events in 2012.

The activity and ambition of organizations depends a lot on its managers and the Board. I would like to thank the AmCham Estonia Board members, both those who were elected in spring 2012 but also those who were on the Board before that. Furthermore, our daily activity would not be possible without the excellent work of Daria, Marina and Karin. I would also like to recognize our Committee chairs, our members and Ambassadors Polt and Levine with the Embassy Staff for the continuing support AmCham has received.

A handwritten signature in blue ink, appearing to read 'Andrus Alber'. The signature is fluid and cursive, with a long horizontal flourish extending to the right.

**Andrus Alber**  
President of AmCham

# Attracting Foreign Talent: Estonia's Development Dilemma

By Steve Roman

On the surface, Estonia would appear to be an ideal place for an international company to set up shop. It's a modern, innovative EU country with an incredibly high amount of startup activity. Taxes are straightforward and operating is fairly cheap.

But labor, or a lack thereof, may be its Achilles heel. Members of the business community say the absence of qualified professionals on the local market and the small nation's slow speed in producing them is leading to a development bottleneck. Companies, particularly those in its famously-burgeoning IT industry, complain that they cannot expand due to the absence of the right staff.

There is an obvious solution: bring in the talent from abroad.

Enterprises that have tried that route, however, say they have been stymied by a number of roadblocks ranging from government immigration bureaucracy to adverse local conditions for the would-be workers.

It's a topic on which Tiit Paananen, head of Skype Estonia, has been quite vocal. Like many other local business managers, he has faced hurdles in getting residence permits for non-EU nationals.

Paananen has also had trouble enticing software developers to move to Estonia for more basic reasons: their spouses couldn't find jobs here, there were no available places in

kindergartens and the one and only international school is small and pricey.

"In order to bring mid-level managers here, we need to offer a certain quality of life for the whole family," Paananen told the local media channel "Eesti Express" in August.

The schooling issue in particular has been raised repeatedly by business associations as well as by the International School of Estonia (ISE) itself. The ISE's director Kathleen Naglee is in the perfect position to see first-hand how the schooling conditions affect would-be em-

ployees' decisions about whether to take a job in the country.

**“ In order to bring mid-level managers here, we need to offer a certain quality of life for the whole family. ”**

**Tiit Paananen**

"Any diplomatic family or business family that's moving every two to three years needs to be able to

move into a system that's closely related to the last country they were in," she explained.

"If they've come from a country where there's a large number of expats, they're often coming from a school where there's 800 to 1,000 students. The schools are beautiful and large, and often have every bell and whistle you can imagine."

"When they come to our school, they see a school that is not state of the art. The floors are in bad shape and the building is generally cold. The initial impression is a lasting one."

The small size of Tallinn's expat community



means that the ISE has only about 100 students. Their tuition has to cover all of the operating costs, which amount to about 1.6 million euros per year. It's a vicious circle – low student numbers mean high fees and fewer resources, which in turn makes the school, and the country, less able to attract more expat families.

Compounding the problem is the fact that, unlike in many other European countries, the Estonian government does not subsidize salaries at international schools nor does it offer tax breaks that would reduce some of the financial pressure. In fact, recently introduced changes make tuition taxable as a fringe benefit in cases where a company would cover all or part of that cost.

And of course the school, like other organizations, is having recruitment problems of its own, particularly when trying to bring in teaching staff from the US, Canada and Australia.

“Going through the hoops at the Migration Board is hard. It's hard for every international company. And every time you go to the Migration Board you wonder, is this going to work?” said Naglee.

Often it doesn't. Naglee cited a case where the school had gone through the difficult process of recruiting a teacher from Canada only to have the deal fall through when his Ecuadorian wife was denied a visa.

There is also the Byzantine process of verifying educational certificates to contend with.

**“...every time you go to the Migration Board you wonder, is this going to work?”**

“Myself and other staff members have had to spend thousands of dollars going back to the state where we got our original degree, gone to the state capital to get the particular stamps [...] We have had situations where the same degree that was accepted five years ago was rejected because it has to have different stamps and different attachments,” Naglee said.

As incomprehensible as Naglee's experiences sound, they will not be surprising to those familiar with the local business environment. When it comes to dealing with migration policies and bureaucracy, everyone, it seems, has their own horror story.

## Ready and Willing?

The problems outlined above are nothing new – business representatives, including those from Skype, have been bending the ears of officialdom about them for quite a long time. Despite the growing demand for qualified professionals, however, few changes have been made to resolve such issues, leaving those affected to wonder whether and how the government plans to smooth the way for immigrant labor.

To provide some clues, and again voice these concerns, the country's international chambers of commerce made the future of the labor market the subject of their third annual Investors' Summit, held in Tallinn on November 1, 2012.

**“When it comes to dealing with migration policies and bureaucracy, everyone, it seems, has their own horror story.”**

The stated goal of the event was to attempt to answer the question, "Is Estonia ready to open its borders?"

The answer from the policymakers participating was clearly mixed, especially regarding whether state immigration policies would be eased, and bureaucracy reduced, for residence permits for non-EU citizens.

Interior Minister Ken-Marti Vaher, the first speaker on the topic, implied that the immigration issue had been overblown.

"Estonia's employment regulation is no stricter or milder than that of Europe," he told the business representatives in attendance, taking pains to point out that the labor market is open to 500 million people from the EU and the EEA.

Vaher further said that the problems had been discussed with companies, but that when the ministry takes a closer look at the specific complaints, "we find that they have been small and were solved."

Stressing the need to prevent abuses in the system, he said: "We do not hold with Estonia becoming a migration channel to Europe."

Perhaps unsurprising given his role, Ministry of Economic Affairs' Deputy Secretary General of Economic Development, Ahti Kuningas sounded a very different note. Presenting statistics showing that the number of people



leaving Estonia's workforce would outpace the number of those entering by the year 2015, he warned that Estonia was in danger of losing out in the global talent war if it doesn't

get its act together and reduce needless bureaucracy.

More forward-thinking countries like China and Canada, he said, have made international recruiting a priority and introduced policies to attract foreign workers.

As for what Estonia can do, Kuningas suggested scrapping the system whereby many potential recruits have to apply for a residence permit in a

foreign consulate (which, particularly in Asia, are few and far between) and instead be allowed to get hired, enter on a tourist visa, start work and then sort out their

residence permits in-country.

He also suggested allowing foreigners who graduate from Estonian universities to stay and work for a specified time, dumping the current residence permit quota system, and cutting the requirements to prove education and experience "if the company thinks the person is good enough for them."

Though not completely parallel, Kuningas's recommendations move in the same direction of those made by the American Chamber of Commerce. In a position paper, the chamber

**“ Another question is how ready is Estonian society to accept immigrants, particularly those of non-European ethnicity. ”**

said that the “Estonian Migration Authority should create an “express lane” for white-collar selective immigration, defined either by salary level or economic indicators.”

Speaking at the summit, Skype’s Paananen went further, suggesting that the government should take a more pro-active role in the international recruiting process. “Estonia needs a headhunter at the State level. They [hired workers] should get the residence permit the next day,” he said.

## An End to “Aliens”

Perhaps a deeper question, as highlighted at the summit by the evident lack of cohesion between the ministries on the immigration issue, is whether the government will ever change its attitude and make a broad-based effort to solve the accompanying issues.

Paananen made the cheeky suggestion that it could start by changing the current, off-putting name of the “Aliens Act” to “Beloved Guests Act.”

Another question is how ready is Estonian society to accept immigrants, particularly those

of non-European ethnicity.

To be fair, some headway on the immigration problems is being made. Next year the Ministry of Education is moving the ISE out of its crumbling, 19th-century building to a far better, temporary location in Ülemiste, and talks are going on now to share some resources with the new European School being set up for the European IT Agency.

Yrjo Ojasaar

And Kuningas said he was working on plans to reduce the time it takes to hire an international employee from the current three to six months to just one month in 2013.

These changes, however, are piecemeal and do not reflect a single, concerted policy.

“If Estonia wants skilled business migrants to come in, there has to be an acceptance that Estonians really do want migrants to come to their country,” Service Industry Association board member Yrjo Ojasaar said at the summit.

“Where are the political leaders that would guide the change? Who is the institution that would guide the process of making the climate better?”

Those questions, for now, remain unanswered.

**“ If Estonia wants skilled business migrants to come in, there has to be an acceptance that Estonians really do want migrants to come to their country. ”**



# Why Europe Still Matters?

Interview with **Joseph P. Quinlan**, Center for Transatlantic Relations, Johns Hopkins University, on the Case for Investing in Europe

The news coming out of Europe has been rather gloomy. Should companies really be thinking about investing in Europe at this point?

Absolutely. Europe's sovereign debt crisis remains unresolved and large parts of the euro zone are in recession. Yet these cyclical dynamics will pass, and when they do fade, Europe will still be intact. The European Union will still be the largest and wealthiest market in the world, and therefore too big and rich for U.S. firms to pass on. In addition, many countries in Europe remain leaders in innovation, with some economies among the most competitive in the world and highly ranked when measured by ease of doing business.

Near term, one key bright spot pivots around the following – there is just as much talk about promoting “growth” in Europe as there is about “austerity.” The latter is necessary but policy makers are coming around to the fact that Europe also needs a growth path/agenda.

Longer-term, many U.S. multinationals embedded in Europe today have persevered and stayed the course through world wars, the Great Depression, currency and oil shocks, and numerous bouts of transatlantic political tensions. Successful U.S. firms are accustomed to adapting to short- and medium-term market conditions in Europe – and have dealt with these fluctuating conditions in recognition of Europe's long-term strategic importance to the bottom line of corporate America.

**In hard economic times, the mantra often heard is “buy/invest” locally to support growth and jobs. For American companies,**

**your call to invest in Europe runs counter to that? Are there any advantages on the home front for American companies investing in Europe?**

U.S. foreign affiliates in Europe are crucial to the long term success of their parent companies and to the overall health of the U.S. economy. Affiliates are the global foot soldiers of corporate America – on the front lines in providing goods and services to foreign customers.

Exporting is one way to deliver goods and services to European customers. But intense competition in Europe, ever-shifting customer dynamics, the primacy of after-sales services and maintenance capabilities, specific industry requirements – all of these variables, and more, dictate that U.S. firms “go local” or operate “inside” the European Union.

Being “inside” the EU means being inside an economic entity larger and wealthier, in some cases, than the United States. As an “insider”, U.S. firms are better positioned to leverage Europe's competitive advantages, of which there are many, with access to skilled labour chief among them. Another reason to be “inside” Europe is to avoid costs associated with various nations import tariffs and non-tariff barriers, all of which add to the cost of doing business and undermine U.S. competitiveness.

For the most part, U.S. foreign affiliates serve as a complement, not substitute, to activities in the United States. In particular, while foreign investment and shifting production overseas is often thought of as destroying trade – reducing U.S. exports – the opposite is true.



U.S. affiliates in Europe help create trade, not destroy it. Affiliates are rarely independent of their U.S. parents but rather dependent on the parent for various things like capital goods, intermediate parts and components, special technology, various services, etc. These needs manifest themselves in intra-firm trade – or trade that takes place between the parent and affiliates.

A substantial share of transatlantic trade is considered intra-firm or related-party trade, which is cross border trade that stays within the scope of the company. Roughly 30% of U.S. exports to the European Union in 2010 represented related-party trade, but the percentage is higher for some countries. For instance, nearly half of total U.S. exports to the Netherlands in 2010 (48%) was classified as related-party trade.

Against this backdrop, and given the integrated nature of U.S. parents and their European affiliates, the more sales of U.S. affiliates in Europe, the greater the need and demand for goods and services from parent firms, and the higher the level of U.S. exports to Europe. This dynamic creates export demand for the United States and greater economies of scale for U.S. firms, which in turns boosts their productivity and global competitiveness.

In addition, the more profitable U.S. affiliates are in Europe, the greater the amount of earnings available to the parent firm to hire and invest at home, dole out higher wages to U.S. workers, or increase dividends to U.S. shareholders.

In the end, it is a win-win proposition.

**So much focus has been on the BRICs and the growth potential there; what advantages would Europe have over some of the emerging markets?**

Europe has many advantages over the emerging markets. First, as stated above, not only is Europe among the largest economic entities in the world, it is also among the wealthiest. It is Europe's size and wealth that sets the region apart from many developing nations.

To this point, In 2010, Europe accounted for roughly 30% of global personal consumption expenditures, a share greater than the United States (27.7%) and a share more than double the BRIC's combined (just 13.6%). Gaining access to wealthy consumers is among the primary reasons why U.S. companies venture overseas and hence the continued attraction of Europe to U.S. firms. China and India are large economies with relatively poor populations.

Second, Europe has at its disposal the right ingredients for growth – endowed with skilled labour and first-class R&D cultures. Regarding the latter, Europe-based companies accounted for roughly 25% of total global R&D in 2010 and 2011. Many European economies remain among the most competitive in the world. For instance, in the latest rankings of global competitiveness from the World Economic Forum, seven European countries were ranked among the top 10, and five more among the top twenty-five. Switzerland ranked first, Sweden ranked 3rd, Finland 4th, Germany 6th, the Netherlands 7th, Denmark 8th, the United Kingdom 10th, Belgium 15th, Norway 16th, France 18th, Austria 19th, and Luxembourg 23rd.

Third, various nations of Europe offer specific

micro capabilities/competencies that are critical to the global success of U.S. firms. One of these specific attributes lies with Europe's innovation and knowledge-based activities. Based on the Innovation Union Scoreboard for 2011, Switzerland, Denmark, Sweden, Finland and Germany rank as innovation leaders in Europe.

Innovation requires talent and on this basis, Europe is holding its own relative to other parts of the world. To this point, Europe leads the world in producing science and engineering graduates, with the EU, according to the latest data from the National Science Board, accounting for 18% of global natural science graduates in 2008, the latest available data. America's share was 10% of the total.

**“ Innovation requires talent and on this basis, Europe is holding its own relative to other parts of the world. ”**

The EU's share of global engineering degrees (17%) was even more impressive relative to America's – with the later accounting for just 4% of global engineering degree.

Finally, the rate by which a particular economy grows and expands certainly matters to U.S. multinationals and hence the attraction towards the super-charged economies of China, Brazil, and India.

Yet micro factors matter as well. Country and industry regulations can help or hamper the foreign activities of U.S. multinationals, and greatly influence where U.S. companies invest overseas. Think property rights, the ability to obtain credit, regulations governing employment, the time it takes to start a business, contract enforcements, and rules and regulations concerning cross border trade. These and other metrics influence and dictate the ease of doing business, and on this basis many European countries rank as the most attractive in the world.

The World Bank annually ranks the regulatory environment for domestic firms in 183 nations, a ranking which serves as very good proxy for the ease of doing business for domestic and foreign companies alike. In the most current 2012 rankings, 12 European economies ranked in the top 25 most business-friendly nations. Denmark ranked 5th overall, followed by Norway (6th), the United Kingdom (7th), Iceland (9th), Ireland (10th), Finland (11th), Sweden (14th), Georgia (16th), Germany (19th), Latvia (21st), Macedonia (22nd), and Estonia (24th). Out of the top 50 rankings, European firms made up nearly half, with 24 nations placed in the top fifty.

Reflecting the challenging business environment of many key emerging markets, China ranked 91st in terms of ease of doing business in 2012, while Russia ranked 120st. Brazil and India were even further behind, ranked 126 and 132 respectively.

The nations just mentioned are regularly hyped as among the most dynamic in the world, yet strong real GDP growth does not necessarily equate to a favorable environment for business. Other factors need to be factored into the equation, like the rise of state capitalism in many developing nations, continued intellectual property right infringements, and discriminating domestic policies against foreign firms. These factors have become favourite policy tools in many key emerging markets, further enhancing the attractiveness of Europe in the eyes of U.S. multinationals.

### **How do you see the current economic problems in Europe unfolding?**

The greatest risk is of Greece leaving the euro zone – a scenario that would create chaos in Greece, trigger contagion in the rest of Europe, and fuel uncertainty and fear around the world. Under this scenario, the unfolding recession in the European Union would likely to be deeper and longer; Europe's banks re-

main undercapitalized and thus a key risk to stability and growth. Borrowing costs in Spain and Italy continue to rise, adding to investor nervousness.

Another scenario involves a two-tiered Europe – or a divide between the more competitive and capital-rich nations of the north that expands at a much faster pace than the debt-laden and uncompetitive south. This would create tensions and fissions within the European Union and make it difficult for policy makers to agree on future Europe-wide projects. This scenario would also lead to more capital and people flowing from the south to the north, further impairing the long-term future of Europe's periphery.

Europe looks destined to muddle along, making ad hoc decisions towards a greater fiscal union. Despite considerable risks of greater fragmentation, the odds still favour a more integrated and united Europe down the road, with the crisis acting as a catalyst (painful, yes) towards a greater unified Europe.

It is important to remember the following: as in previous crises over the past decades, this crisis will pass. Real growth will resume. Companies will hire again. Consumers will spend again. Economies will restructure and reset. New winners and losers will emerge. To this point, the crisis-stricken nations of the past – like Sweden (1994), Indonesia (1997), Brazil (1998) – are among the strongest in the world today. It was not that long ago that Germany was considered the "sick man of Europe," although the nation now ranks as among the strongest in Europe and the world after undertaking painful reform measures. In other words, the negative headlines of today regarding the European debt crisis hardly portend or divine the future.

# Is Corporate Profit Really Tax Exempt In Estonia?

By Ranno Tingas  
partner  
Ernst & Young Estonia



The Estonian corporate income tax system is so different and unique that it takes time to realize its simplicity. One of the most notable aspects of the corporate tax system is the fact that Estonian companies are not subject to corporate income tax until the profit is distributed. First of all, no tax is levied on earned profit that is either retained or reinvested. A corporate income tax obligation arises, however, when dividends are paid to shareholders or hidden profit distribution is made (transfer pricing etc).

Expenses that are not deductible in a traditional system are taxable in Estonia, e.g., fringe benefits; gifts, donations and representation expenses; also, expenses and payments not related to business. Moreover, companies are liable to pay social tax on fringe benefits, which makes the tax burden of salary in kind comparable to that of monetary salary.

So, it is correct to state that Estonia both has and does not have corporate income tax. Technically, Estonian corporate income tax is a distribution tax, which is paid upon a decision made by a corporate tax payer. The tax rate of 21%, which shall be paid on gross distributed profit, is not among the lowest corporate tax rates in the EU.

On the other hand, what is truly tax exempt is the profit received from subsidiaries and foreign permanent establishments (subject to limitations), which by its nature is assumed to be already taxed at the lower level entity. For example, if an Estonian company has a subsidiary in Latvia or Lithuania, once the profit received from the respective country is distributed to the shareholders of the Estonian company it is tax exempt in Estonia. Unfortunately, Estonia does not provide participation exemp-

tion for the profit from sale of shares of a subsidiary, a practice that can be found in the tax systems of several neighboring

states (e.g., Finland, Sweden, Latvia (taking effect in 2013), and Lithuania). However, as explained above, Estonian companies have options that allow them to retain those profits within the company tax-exempt, reinvest them into new business lines or acquire new participations.

Outbound interest and dividend payments from Estonia are very tax efficient because Estonia has very limited withholding taxes. Namely, dividends and interests paid by an Estonian company are not subject to withholding taxes and there is no difference whether the recipient is a legal person or private individual,

**“ So, it is correct to state that Estonia both has and does not have corporate income tax. ”**



Estonian resident or non-resident (even companies from low tax rate territories benefit from zero withholding tax). Therefore, an Estonian entity could be easily used as a financing entity in the EU, intermediating cash flows between the EU countries and non-EU countries. Being a resident of an EU member state, an Estonian company can benefit from zero or reduced withholding taxes on inbound interest (based on the Interest-Royalty Directive). Also, the list of effective treaties for avoidance of double taxation sees new countries added to it every year. There are also no thin capitalization rules in Estonia – debt to equity ratio is not restricted. Estonian companies may be highly leveraged by debt capital without any tax exposure. Thus, in addition to a unique corporate tax system, Estonia has set up a very business friendly withholding tax regime.

In conclusion, the distinctive Estonian corporate income tax system with absent withholding taxes and thin capitalization rules is worth wider attention. Still, Estonia may further its tax system by implementing tax exemption of capital gains from sale of subsidiaries. Let us just keep in mind that beauty lies in simplicity.



# 10 Things an Expat Should Know About Marital Property Protection



by **Katrin Kahn**  
attorney-at-law  
Law Firm LEXTAL

Doing business in a foreign country can be challenging. Having a partner from a different culture could be enriching. When an expat decides to get married in Estonia, there are things he/she should know regarding marital property protection. Here are only some of them:

**1** Choose your marital proprietary relationship carefully, as it will determine the legal status of everything that you will acquire or create during the marriage. Under Estonian law, there are three types of proprietary relationships to choose from - (i) joint property, (ii) separateness of property and (iii) set-off of assets increment. If the spouses fail to choose a proprietary relationship when getting married, the form of joint property shall be applied - everything that you will acquire or create as of getting married will be considered the joint property of the spouses.

**2** Enter into a Marital Property Contract to exclude specific items from the joint property of the spouses. In case you have chosen joint property as your proprietary relationship, but you wish to consider some of the items as your separate property, you can do so by entering into a Marital Property Contract. Of course, the Marital Property Contract must be entered into by both spouses!

**3** Register the Marital Property Contract with the Marital Property Register in order for the Marital Property Contract to have any legal consequences in relations with third parties.

**4** Be aware that some of the assets shall be considered as separate property of the spouse under law. Such items include (i) personal effects of the spouse, (ii) objects which were in the ownership of the spouse before the marriage or objects acquired by the spouse during the marriage by disposal without charge, including as a gift or by succession and (iii) objects which the spouse acquires on the basis of a right belonging to his/her separate property or as compensation for the destruction of, damage to or seizure of objects included in his/her separate property or on the basis of a transaction entered into with regard to his/her separate property.

**5** A gift that one spouse makes to the other may be considered as joint property.

**6** Enter into transactions with regard to the joint property and conduct legal disputes relating to the property only

jointly or with the consent of your spouse. A transaction with respect of objects included in joint property entered into without the consent of a spouse is void, unless the latter ratifies it later.

**7** The spouses shall be solidarily liable for the commitments they have taken in the interest of the family. When spouses make a transaction with the joint property, they shall be solidary obligees with respect to the obligated party of the transaction.

**8** Obligations that are not taken in the interest of the family shall be performed only by the spouse who has taken them.

**9** Proprietary relationship of the spouses terminates, if (i) one of the spouses dies; (ii) a Marital Property Contract is entered into which establishes another marital proprietary relationship prescribed by law; (iii) a marriage is divorced or (iv) proprietary relationship is terminated by a court order.

**10** After termination of the proprietary relationship, the spouses shall divide the property. Joint property of the spouses shall be divided in equal shares, unless otherwise agreed. The obligations encumbering joint property shall be performed in the course of the division of property or shall be divided between the spouses similarly to other property.



# The Prospects for Travel and Tourism to Estonia

Interview by **Daria Sivovol**, AmCham Executive Director

As Travel and Tourism to Estonia has been one of the hot topics in recent AmCham Estonia events and discussions, AmCham Executive Director Daria Sivovol sat down with the following chamber members and partners in the travel & hospitality sphere to discuss the current trends and plans when it comes to this fast-growing industry:



**Tarmo Mutso**  
Director of the  
Estonian Tourism  
Board



**Brian Gleeson**  
General Manager of  
Radisson Blu Hotel  
Tallinn



**Katrin Luhaäär**  
District Manager  
Estonia and Latvia,  
Scandinavian Airlines  
System (SAS)

## Tallinn As a Convention Destination

**Tallinn businesses would benefit tremendously from having a convention center in the city and marketing Tallinn as a convention destination. Are there any plans to make this happen?**

**Tarmo Mutso:** We are deeply convinced that such a convention centre is very needed for Tallinn and the rest of Estonia. Routes Europe 2012, which was arranged in Tallinn this year, proved it once more. Therefore, we have started with the procurement procedures to organize the international survey next year, mapping the needs, problems and possibilities to establish such a centre in Tallinn. After having detailed and knowledge-based information, we can go on with these plans, finding the

best solution. We hope to establish the new centre during the next EU financial period 2014–2020.

**Brian Gleeson:** I think that a Convention Center in Tallinn is the key ingredient missing to truly fulfill our potential as a key business and leisure destination. With the eyes of the world on Tallinn for the past two years now given what the country has achieved, we are clearly missing an opportunity to attract the large international conferences that are choosing destinations that have such a centre. Given the technological expertise in Estonia, we could certainly have a facility to rival any of the main destinations and this would not only mean a significant boost for the hospitality industry but for the entire Estonian economy. We can see that the passenger

numbers at both the airport and the port of Tallinn have increased year on year but if we look at the market as a whole, we can see the number of people actually staying overnight is only approximately 0.3% increased on 2011. A convention centre would certainly propel occupancy numbers in Estonia which is good for everybody's business.

**Katrin Luhaäär:** I would say it will absolutely increase the possibility to grow the inflow of visitors mainly to Tallinn and its surrounding area. This is one way out of seasonal frames which can be rather limiting for all tourism related businesses. The logic for airlines is simple too – the more potential customers, the more they are interested to look into the destination.

**City Hall (LinnaHall):** What is the status of the project and the expected effect on tourism?

**TM:** Indeed, City Hall with its surrounding area by the Tallinn Old City Harbour, as well as Ülemiste centre by the Tallinn Airport, have been so far the most often discussed places for the new convention centre. As City Hall is one of the most internationally recognized architectural objects in Tallinn and its location has a high potential, it deserves a better destiny than so far. The future status of City Hall depends on negotiations between Tallinn municipality and foreign investors.

**How can business organizations, like AmCham, support proper development of Tallinn? Beyond a position paper, can it ally with the local organizations which have the city's best interest at heart?**

**TM:** We have one common goal and therefore it is needed to emphasize tirelessly the impor-

tance of the tourism sector for Estonia and the development of related facilities. In the public, with the parliament, in the business community. AmCham can support by promoting Tallinn and Estonia in USA and helping to bring additional investments and business contacts.

## Beyond Tallinn

**How can we get more tourists beyond Tallinn?**

**TM:** There are many ideas we or our colleagues in several organizations are currently working with. Success in these terms needs always multilateral cooperation.

Some of these ideas, like different regional travel maps, other printed materials or Travel Planner in [www.visitestonia.com](http://www.visitestonia.com), are already functioning. With the help of EU structural funds, we also have good quality roads outside Tallinn.

**“ We are deeply convinced that such kind of convention centre is very needed for Tallinn and the rest of Estonia. ”**

**Tarmo Mutso**

In the future we hope to get more signposts (with also explanations in English) indicating places of interest all over Estonia.

We also need more ready-planned travel routes and better transportation connections between the county centres of Estonia (e.g. between Haapsalu and Pärnu).

Definitely, it is also important to have more attractions with contemporary infrastructure (for instance, Ahhaa Center in Tartu is one of the positive examples), but also more services and highly qualified service providers with excellent skills in foreign languages, having expert knowledge and creating a relaxing atmosphere.

## Tourist Markets Next Door

**Finnish and Russian tourists have become the primary targets when it comes to tourism and travel during the past few years. What are the current trends and forecasts?**

**TM:** According to the National Tourism Development Plan for 2014–2020 the fastest growing market is Russia. Improved accessibility from Russia is required, especially to modernize the rail connection from Saint-Petersburg to Tallinn. In order to satisfy the needs of the growing Russian segment, product development issues will be more in focus during the next years.

When it comes to the Finnish market, we predict stability for the next years. Most Finnish people have been visiting Estonia before and today we see some signs of saturation. In order to avoid that, we mostly initiate repeat visits from Finland and also create new client segments, especially among the younger people.

We predict that in 2020, a total of 5,000,000 overnights will be spent in Estonia by foreign tourists.

**What is the long-term plan when it comes to attracting Finnish tourists to Estonia?**

**TM:** We are currently planning a research about the Finnish market in 2013 and formulating the development plan for the period of 2014-2020. In this framework, it is important:

- to introduce for Finnish tourists other regions of Estonia outside Tallinn
- to create more active relations with central Finland (today travelers come mainly from Southern Finland)
- to find new target groups

- to offer new niche products
- to engage more partners both from Finland and Estonia in their efforts.

**BG:** I think we need to seriously consider what we have on offer here in Estonia and communicate this more effectively. When I first arrived here, I had no knowledge about what was on offer apart from the amazing Old Town area. If we look at the latest stats, we can see that we are already slipping in terms of destinations that Finnish visitors are traveling to. We need to address this quite urgently as this is a very dangerous sign from our largest source market. Attractions, attractions, attractions. We need to develop more reasons and experiences for not only our Finnish guests but for other nationalities also.

**Are we doing enough to exploit the powerful Russian consumer base right next door?**

**TM:** We know the powerful potential of the Russian market. It is an important source of growth for the Estonian tourism business. We have some great publicity informing Russian tourists about the excellent opportunities to spend a vacation here: top quality cuisine and accommodation, great things to see and do, including theatre and concerts and a warm welcome.

We are doing a lot of exploratory work regarding improving the transportation possibilities to get people to travel to Estonia and to move around the country and our cities. We are also promoting our heritage through cultural events to show the best side of Estonia in true European style.

Estonians still have more knowledge of Russian than Finns. We also have 30% mainly Russian-speaking minority, and many skillful and talented specialists for tourism sector come from Russian-speaking families. Also many services are designed not only in Esto-

nian and English, but also in Russian (or Finnish). Price level in Estonia is still lower compared to Finland, although we have the same currency. And Estonia is geographically a bit closer to most of the Russian cities than Finland.

BG: I think we can always do more. As the Prime Minister said at the AmCham luncheon this year, we need to provide the services and facilities that this market demands, right down to having the menus printed in Russian and having translation services readily available. The potential is unimaginable and regardless of the numbers, we have only scratched the surface. I think that the Estonian Hotel and Restaurant Association are doing a very good job in attending the workshops and communicating the opportunities but we certainly need to make our destination more prominent in the minds of Russian tourists. It's more than just week one in January, we open all year.

## Government Involvement

**Does Estonia need a Ministry of Tourism?**

BG: I have had discussions about this for over a year now with colleagues and friends. We 100% need this in Estonia. I come from Ireland, a country where the Ministry of Tourism has been a huge success. The plan is there and we can certainly adjust it to suit our destination. We have so much to shout about and a Ministry would certainly help us to get that message heard and put consistency in our tourism product.

KL: When we look at state budget and the share travel related industries have, I would

say it is definitely worth to evaluate. Even no answer from this kind of work will be a positive result. Why? We will get a much better idea

of the problems and topics in the tourism area a kind of helicopter view. Situations can be mapped, shortcomings found and problem owners established. Maybe simplified, but I think it is much easier to establish urgency and find resources with an

overall picture in mind.

TM: There is no such plan. Estonia has the Ministry of Economic Affairs and Communication, being responsible also for tourism. We can gladly add this title to the current title of Minister Juhan Parts.

## Improving Customer Service

**Estonian customer service has improved dramatically in the past several years as (1) a new generation comes into service jobs, and (2) the expectations of the Estonian customer base increase. But customer service is still behind compared to the west. What can be done to improve it? Is time the only solution?**

BG: I think that government support and instruction is needed here. Time is a factor but what I have seen in my time here is that Estonia gets things done, especially when it is led from the top. With the support and urgency of the government pushing this, service levels can improve dramatically. There is only ever one opportunity to make a first impression and we have all experienced poor service throughout our travels on business or leisure. This impacts how we view a destination but more importantly, we always make our impression

known to other potential visitors.

## Connecting Estonia To The Rest Of The World

Most of the time there is a concern raised by business travelers regarding a limited number of direct flights in and out of Tallinn. It is quite a significant issue for the investors considering Estonia for FDI. Is it also the case for the tourists coming to Tallinn for leisure?

KL: This is an issue under discussion for most of the time. In this context dividing travelers into business and leisure sections does not help. Should there be no flights, only the extremely motivated would come, some perhaps horseback riding. We are a small country and Tallinn is a small city. As everything has its price we have to ask ourselves which way and

how much we are ready to pay for making it "bigger". No-one else will do it for us.

Any changes or new routes that you foresee in the near future?

KL: From the Tallinn side, there is not much news to talk about at the moment – SAS will continue to cooperate with Estonian Air taking customers to our gateways in Copenhagen, Stockholm and Oslo. However, we have some good news for next spring, when the new route to the USA will open. From April, we will start flying to San Francisco. This flight will operate from Copenhagen 6 times a week and can be booked already now. And I have some more good news regarding the U.S.! The evening flight to New York, liked by so many, will be back! From April 1st, from Copenhagen and 3 times a week.





# Contracts & Job Descriptions: Tips for Employers in Estonia



by **Tiina Pukk**  
attorney  
Law Firm LEXTAL

For a few years now the updated Employment Contract Act has been in force. In 2009 quite many changes became enforced which can be summarized as balancing the rights and obligations between the employer and the employee. The employee is not regarded as the “weak party” as before but more like a contract partner to the employer.

This has brought about greater attention to Employment Contracts. If before there was little hope to enforce contracts against employees then today with a good regulation the relationship can be brought into more equal level. If there is a solid contract between two partners it is more than reasonable to expect both parties to live up to the expectations of one another.

Still, past problems often arise even today – mostly due to the continuing practice of using the old Employment Contract and Job Description models regulation which are too general to have practical value in the moment of need.

**“ Still, past problems often arise even today – mostly due to practice of using old Employment Contract and Job Description models regulation of which are too general to have practical value in the moment of need. ”**

For example, quite often it becomes evident that a new employee is not really qualified for the position. At least in your opinion as the employer. This leads to a dispute and whether the parties really saw eye-to-eye of what was expected from the employee in the first place.

An example: a common job description of an accountant describes job obligations like handling the daily bookkeeping of a company, doing periodic reporting etc. But what if you have one accountant, do you also rely on s/he to develop and improve any in-house procedures, regulations and standards, show initiative, etc? The latter tasks require a few

extra qualities and add extra responsibilities. If this has not been specified in the Employment Contract or job description then it is difficult if not impossible to say the employee is not adding up. The employer may find itself in the sad situation where the position is filled with an employee who does not do what was expected but is not doing anything wrong either. In other words there is no ground for termina-

tion of the employment and limited chance to ask more from the employee.

The same goes for e.g customer service staff. If the contract reads that s/he should be “efficient and diligent” it does not really require that all incoming e-mails are replied within 2 hours. If this is essential then it should be written in the job description. Also, when you need an employee who really masters Excel than agreeing on computer skill “Microsoft Office” is not good enough.

The conclusion from this is that it is essential for both parties to be honest and clear about their expectations and qualifications and write them down. The law is on the side of the righteous party but in order to take sides it must be objectively discovered whether the employer was unclear about its requirements or whether the employee exaggerated his/her skills to close the deal. From the employer’s perspective, if all the requirements are specified in the employment documents it is easy to take action and act in your best interest.



# Corporate Social Responsibility and Its Effect on Business in Estonia

by Marko Siller  
Executive Manager  
Responsible Business Forum in Estonia  
[www.csr.ee](http://www.csr.ee)



Often the concept of corporate social responsibility (CSR) is misunderstood and considered only as a cost for a business. Although many responsible approaches require resources of some sort (finances, people, time), the bottom line of every business is to maximize its profit and that is exactly what can be achieved by acting responsibly and applying CSR principles.

But first, let's take a step back and look at CSR in a wider perspective: why is it important at all for businesses to act responsibly?

Every organization has an impact on its stakeholders and surrounding environment – responsible businesses accept that they have an ethical obligation to ensure that the impact is as positive as possible.

Others may consider a responsible attitude towards social obligations (employees, community) and physical environment (nature, neighborhood) as an investment in order to ensure a sustainable future and the long-term existence of the company.

But some responsible businesses also focus on the here and now: as governmental institutions are often not the most active and effective in solving society's ills and as NGOs alone do not always have the capability, it is

then up to business to use its power and resources to find solutions for the challenges affecting society today. An example of this is the work undertaken by the HIV-coalition in Estonia where like-minded businesses have supported an initiative to spread awareness, understanding and tolerance of HIV.

The question should no longer be "Why is CSR important?" – being responsible should be a natural part of doing business.

Let's look at some ways that responsible behavior can add value to your business:

- **Cost optimization.** Saving resources like energy, fuel, water, or materials such as paper will result in lower direct costs.
- **Productivity and quality.** Healthy, skilled and motivated employees lower staff turnover and ensure higher quality output and productivity.
- **Key to increasing exports.** Increasingly consumers, business partners and clients alike value responsible companies and this can help in achieving success in foreign markets.
- **Attracting investors.** A responsible attitude increases credibility and belief in the

sustainable future of the business.

- **Growing customer base.** More and more people consider social and environmental aspects as important factors in their decision-making process.
- **Source of innovation.** Close interaction with stakeholders and taking into consideration socially responsible market developments may result in innovative product solutions or business models.
- **Risk management.** By acting responsibly, a business develops a greater understanding of the expectations of stakeholders and the possible negative impact of the business; this gives an opportunity to lower financial and reputation risks.

The National Corporate Responsibility Strategy, approved by the Estonian Government in September 2012, gives hope that in the future CR will be taken into account in public procurement. In October 2012, Enterprise Estonia also hinted that soon CR could be one of their development support criteria.

In conclusion, responsibility is expressed in the image and reputation of the company. Imagine a situation where a customer has to choose between

two equally strong companies offering the same price and quality – one company demonstrates that responsibility is a key value while the other does not. Which one would you choose?

CSR can no longer be viewed as extra activity that a company does when it has free time and money. Responsibility is simply the way that business is done. It is about values and attitude. It is not so much about “what to do”, but more about “how to do it”.

When looking at the overall trends and development of CSR in Estonia, the Responsible Business Forum is glad to say that each year more managers and businesses understand that their main contribution to their CSR activity is not in sponsorship and charitable fundraising. The trend is more towards connecting responsibility strategically to the core activity, products and services, competence and know-how of the business. By following this trend businesses and stakeholders will only benefit.



“ We attach the importance of sustainability at all levels of our business and work hard to keep among the top companies focused on CSR in Estonia. Our sustainability programmes are long-term investments, building value over time for our business and local communities. ”

**Piret Jaaks**, Public Affairs and Communications Manager, Coca-Cola HBC Eesti AS

“ Swissôtel Tallinn firmly believes that the economic success and the accomplishment of corporate and social responsibilities go hand-in-hand. Our company’s strategy is to contribute continuously to diverse areas of the local community. We all can make a difference and we acknowledge that every action has an impact on all social, environmental and economic aspects. ”

**Kaire Kleesment**, OÜ Swissôtel Estonia

“ Hurtigruten’s commitment to CSR is best demonstrated in the company’s living values of safety, generosity and responsibility. These values run through everything the company does on land as well as at sea. ”

**Gordon Fyfe**, Manager at Hurtigruten OÜ

“ For HP and its employees CSR is a longstanding commitment to look after both the social and physical environment we operate in. ”

**Mart Engelbrecht**, HP Estonia Lead HP Enterprise Group

“ We have a paperless office with focus on reduction of electric energy by changing old-type servers and other computer technology to modern, less power- consuming tools and equipment. ”

**Kiira Kure**, Operations Manager, HireRight Estonia

“ From crusading against breast cancer to speaking out against domestic violence, the Avon Foundation has been standing strong for women since 1955. ”

**Reelika Lume**, PR&Advertising, AVON Estonia

# Speaker Events & Conferences





# Networking Events & Tournaments







# American Holidays & Celebrations





# Special Events & Meetings for Charter Gold Members





3M Eesti OÜ / Advokaadibüroo Gencs Valters Law Firm / A  
Lextal OÜ / Amway Polska Sp. Z o.o / ANF Technology OÜ / A  
/ Astrec Invest OÜ / Attorneys at Law Borenus / Avon Eesti O  
Holdings OÜ (Barons Hotel) / Brian Hove (Focus on Alaska  
Systems Inc. / Coca-Cola Baltics / Coca-Cola HBC Eesti AS /  
AS / E.M.A.Partners Baltics OÜ / EKLT OÜ (Service Partner fo  
Estonia OÜ/ IGT / Epicor Software Estonia / Eridanos Adviso  
Club MTÜ / Eugene Francis / Event Masters OÜ / Finance P  
International Channel Estonia OÜ / Getz Estonia Ltd. / Grant  
OY Eesti Filiaal / Hill International Ltd. / HireRight Estonia A  
Jõe-Cannon / IM Arvutid AS/Apple / Inder Malhotra / Intern  
& Johnson AB Eesti Filiaal / Kelly Adams-Smith / KLG East  
Translations / Lozano Electro OÜ / Manpower OÜ / Marsh K  
Hotels AS / Meta Advisory Group OÜ / Microsoft Estonia OÜ  
/ NASDAQ OMX Tallinn / Nexus Total Printing Solutions / No  
Manor / Pan-Baltic Trading Group / Pannon OÜ / Pfizer Lu  
Concepts Estonia OÜ / Premier Restaurants Eesti AS / McD  
Radisson Blu Hotel Olümpia/Reval Hotel Management OÜ/Rai  
/ Reminet Ltd. / Sampo Pank AS / Scandinavian Airlines System  
Partners OÜ/Steelcase/Intera/Stephen Kokker/Sunny Busine  
Invest AS) / Tallinn University of Technology / Tallinna Erateeni  
/ Top Connect OÜ/CSC Telecom / Trigon Capital / Tuokko Group

# Membership Directory

Advokaadibüroo Glikman & Partnerid OÜ / Advokaadibüroo  
Aon Eesti Kindlustusmaakler AS / Arrow Electronics Eesti AS  
Ü / Baltic Freedom Foundation / Baltic Lite Light OÜ / Barons  
a) / Bruker Baltic OÜ / Business Software Alliance / Cisco  
/ Cognuse OÜ / CWT Estonia AS / Dave Benton / DHL Estonia  
or UPS) / Eli Lilly (Suisse) S.A. Eesti filiaal / Enefit / Entraction  
ors OÜ / Ernst & Young Baltic AS / Estonian Golf and Country  
lus OÜ / Finnair / Forbes (SK Media Eesti OÜ) / Fotki / Fox  
Thornton Rimess OÜ / Gražina Krevenaite / Hewlett Packard  
AS / Hurtigruten Estonia OÜ / IBM Eesti OÜ / ICCMCA / Ilvi  
ational Teaching Services OÜ / Jesse Wojtkowiak / Johnson  
i AS / KPMG Baltics AS / Lepik & Luhaäär LAWIN / Linearis  
Kindlustusmaakler AS / Merck Sharp & Dohme OÜ / Meriton  
/ MTÜ Pärnu Summer Cup / Mychef.ee (JTePARTNERS OÜ)  
rdic Hotels OÜ / Olympic Entertainment Group AS / Pädaste  
uxembourg Sarl Estonia / Philip Morris Eesti OÜ / Positive  
onald's / Pricewaterhouse Coopers AS / Radisson Blu Hotel  
idla Lejins & Norcous Law Office / Real Systems / REGUS Group  
n (SAS) / Silberauto AS / Jeep / Skype Technologies OÜ / Solon  
ss Services / Swisshotel Tallinn / Tallinn Business Center (Genex  
nduskool / The Three Sisters Hotel / TLG Hotell OÜ / Tõnis Lõvi  
p Ltd / US Style OÜ / USA Toy's OÜ / Versio2 / Voel OÜ / Wris Ltd.

# AmCham Estonia Board of Directors



**Andrus Alber**  
President 2011  
Chairman of the Board,  
NASDAQ OMX Tallinn



**Gordon Fyfe**  
Vice-President 2011  
Central Reservations  
Centre Manager,  
Hurtigruten Estonia OÜ



**Brian Gleeson**  
Treasurer  
General Manager,  
Radisson Blu Hotel Tallinn



**Rain Laane**  
Country Manager,  
Microsoft Estonia



**Niels Hollender**  
Managing Director,  
Pan-Baltic Trading Group



**Piret Jaaks**  
Public Affairs and  
Communications Manager,  
Coca-Cola Hellenic



**Katrin Kahn**  
Attorney-at-Law,  
Law Firm LEXTAL



**Brett Makens**  
Ex-Officio Member of the  
Board  
Economic Officer,  
U.S. Embassy Tallinn



# About AmCham Estonia

## ABOUT AMCHAM ESTONIA

AmCham Estonia is a non-profit, non-political association of business executives interested in:

- facilitating trade between the United States and Estonia
- increasing US investment in Estonia
- developing relationships with suitable business partners locally and internationally

Members of AmCham Estonia include both businesses and individuals from the United States, Estonia and neighboring countries who are conducting business in or trade with Estonia.

The purpose of the Chamber is to be the leading representative of US and international business in Estonia and to support and promote the competitiveness of US business in Estonia. The Chamber also supports Estonian businesses entering the US market.

## ACTIVITIES & PRIORITIES

- strive to improve the investment climate in Estonia;
- take a stand on economic policy issues related to business associations;
- initiate modification or termination of laws needlessly impeding the operation of business associations;
- publicize its standpoint on appropriate issues and provide its standpoint to relevant bodies;
- support and express its opinion on issues concerning the members' interests, rights and reputations in different fields of activity;
- represent the interests of its members before the government of Estonia as well as other bodies;
- collect and provide information to its members regarding the economical environment, laws and business contacts;
- organize presentations, seminars, meetings and public relations events;
- participate in organizations who serve similar purposes such as the US Chamber of Commerce and AmChams in Europe.

# Why Join?

## **ACCESS**

AmCham works to facilitate regular and personal dialogue between our members and key decision makers, voice members' concerns and contribute to sustainable solutions.

## **NETWORKING & CONNECTIONS**

AmCham offers extensive and credible connections in the political and business arenas – locally and globally. Connect, communicate and stay on top of issues that impact your business.

## **VISIBILITY & BUSINESS SERVICES**

AmCham makes our members' needs a priority. From exclusive, targeted marketing opportunities to event organization and company promotions, AmCham Estonia works for you.

## **INFORMATION**

In addition to all AmCham seminars and informative conferences, AmCham members regularly receive updates on legislative changes, other events and happenings in various partner organizations and position papers by AmCham committees.

# AmCham Staff

## AMCHAM STAFF



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Project Coordinator  
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Mob. (+372) 53 440 934

## FACTS & FIGURES

- Established in 1997
- Number of members: currently 105
- Number of Board Members: 9
- Honorary President: U.S. Ambassador to Estonia Jeffrey Levine
- Current Chamber President: Mr. Andrus Alber, Chairman of the Board of NASDAQ OMX Tallinn
- Executive Director: Ms. Daria Sivovol
- Staff Members: 2
- Number of Events per Month: 2–4
- Number of Annual Publications: 1
- Number of Active Committees: 5
- Website: [www.amcham.ee](http://www.amcham.ee)

# Membership Benefits

## Each month in AmCham Estonia, members will receive the following benefits:

- one informative speaking event with a high level business person, Estonian Government Official, or U.S. Political Figure (speaking events do not occur in June, July, August and December due to member travel patterns);
- at least one social function for networking with current and potential AmCham Estonia members:
  - Business After Hours events at members' businesses;
  - Business Introduction events at new business "hot spots" (e.g. new hotels, restaurants, service companies, etc.);
  - Schmoozers – paid events sponsored by AmCham Estonia;
- discounts on services and goods throughout the Baltics through the Membership Discount Program;
- discounts on marketing opportunities through AmCham Estonia publications: AmCham Yearbook as well as on AmCham Estonia website ([www.amcham.ee](http://www.amcham.ee)).

## At other times throughout the year, members can join in the following activities:

- invitations to special "American" parties and gatherings:
  - American Independence Party (4th of July – date may vary);
  - Thanksgiving Dinner (last Thursday in November);
  - AmCham Estonia Christmas Party;
- participation in special competitions;
- participation in Charity events (at least two per year);
- annual recognition for corporate responsibility activities with the Melissa F. Wells Award.

## AmCham Estonia members will also receive:

- corporate advocacy with the U.S. and Estonian governments;
- access to the AmCham Estonia business database for contacts and business development opportunities;
- free copies of AmCham Estonia Publications (Membership Directory, Position Briefs and Papers);
- referral services to potential clients, suppliers, and partners for businesses;
- a vote at the AmCham Estonia general meetings for associate, corporate, and Charter Gold levels.

# Membership Levels & Special Benefits

<b>Charter Gold</b>
<ul style="list-style-type: none"><li>• Specific events designed for Charter Gold Members only</li><li>• Company name listed on the AmCham Estonia letterhead and AmCham Estonia's special banner represented at all AmCham Estonia events</li><li>• 1 page in the AmCham Estonia Membership Directory</li><li>• Up to 5 company participants in AmCham Estonia events</li></ul>
<b>Corporate</b>
<ul style="list-style-type: none"><li>• Up to 3 company participants in AmCham Estonia events</li></ul>
<b>Associate</b>
<p>(Non-Profits &amp; Businesses under 5 employees – for transition to corporate within two membership years)</p> <ul style="list-style-type: none"><li>• Up to 2 company participants in AmCham Estonia events</li></ul>
<b>Individual Participant</b>
<p>(Not for use by businesses or organizations – strictly for one individual person)</p> <ul style="list-style-type: none"><li>• Individual participation in AmCham Estonia events</li></ul>
<p><b>Notice:</b> Applications for membership for new members must be accompanied with either one AmCham Estonia member reference or two non-AmCham Estonia business references</p>

# Alphabetical list of Members

3M Eesti OÜ

## A

Advokaadibüroo Gencs Valters Law Firm  
Advokaadibüroo Glikman & Partnerid OÜ  
Advokaadibüroo Lextal OÜ  
Amway Polska Sp. Z o.o  
ANF Technology OÜ  
Aon Eesti Kindlustusmaakler AS  
Arrow Electronics Eesti AS  
Astrec Invest OÜ  
Attorneys at Law Borenius  
Avon Eesti OÜ

## B

Baltic Freedom Foundation  
Baltic Lite Light OÜ  
Barons Holdings OÜ (Barons Hotel)  
Brian Hove (Focus on Alaska)  
Bruker Baltic OÜ  
Business Software Alliance

## C

Cisco Systems Inc.  
Coca-Cola Baltics  
Coca-Cola HBC Eesti AS  
Cognuse OÜ  
CWT Estonia AS

## D

Dave Benton  
DHL Estonia AS

## E

E.M.A.Partners Baltics OÜ  
EKLT OÜ (Service Partner for UPS)  
Eli Lilly (Suisse) S.A. Eesti filiaal  
Enefit  
Entraction Estonia OÜ/ IGT  
Epicor Software Estonia

Eridanos Advisors OÜ  
Ernst & Young Baltic AS  
Estonian Golf and Country Club MTÜ  
Eugene Francis  
Event Masters OÜ

## F

Finance Plus OÜ  
Finnair  
Forbes (SK Media Eesti OÜ)  
Fotki  
Fox International Channel Estonia OÜ

## G

Getz Estonia Ltd.  
Grant Thornton Rimess OÜ  
Gražina Krevenaite

## H

Hewlett Packard OY Eesti Filiaal  
Hill International Ltd.  
HireRight Estonia AS  
Hurtigruten Estonia OÜ

## I

IBM Eesti OÜ  
ICCMCA  
Ilvi Jõe-Cannon  
IM Arvutid AS/Apple  
Inder Malhotra  
International Teaching Services OÜ

## J

Jesse Wojtkowiak  
Johnson & Johnson AB Eesti Filiaal

## K

Kelly Adams-Smith  
KLG Eesti AS  
KPMG Baltics AS

# Alphabetical list of Members

## L

Lepik & Luhaäär LAWIN  
Linearis Translations  
Lozano Electro OÜ

## M

Manpower OÜ  
Marsh Kindlustusmaakler AS  
Merck Sharp & Dohme OÜ  
Meriton Hotels AS  
Meta Advisory Group OÜ  
Microsoft Estonia OÜ  
MTÜ Pärnu Summer Cup  
Mychef.ee (JTePARTNERS OÜ)

## N

NASDAQ OMX Tallinn  
Nexus Total Printing Solutions  
Nordic Hotels OÜ

## O

Olympic Entertainment Group AS

## P

Pädaste Manor  
Pan-Baltic Trading Group  
Pannon OÜ  
Pfizer Luxembourg Sarl Estonia  
Phillip Morris Eesti OÜ  
Positive Concepts Estonia OÜ  
Premier Restaurants Eesti AS / McDonald's  
Pricewaterhouse Coopers AS

## R

Radisson Blu Hotel  
Radisson Blu Hotel Olümpia /  
Reval Hotel Management OÜ  
Raidla Lejins & Norcoux Law Office  
Real Systems  
REGUS Group

Reminet Ltd.

## S

Sampo Pank AS  
Scandinavian Airlines System (SAS)  
Silberauto AS/ Jeep  
Skype Technologies OÜ  
Solon Partners OÜ  
Steelcase/Intera  
Stephen Kokker  
Sunny Business Services  
Swissotel Tallinn

## T

Tallinn Business Center (Genex Invest AS)  
Tallinn University of Technology  
Tallinna Erateeninduskool  
The Three Sisters Hotel  
TLG Hotell OÜ  
Tõnis Lövi  
Top Connect OÜ/CSC Telecom  
Trigon Capital  
Tuokko Group Ltd

## U

US Style OÜ  
USA Toy's OÜ

## V

Versio2  
Voel OÜ

## W

Wris Ltd.

# Members by Industry

## Accounting & Consulting Services

Ernst & Young Baltic AS  
Finance Plus OÜ  
Grant Thornton Rimess OÜ  
KPMG Baltics AS  
Positive Concepts Estonia OÜ  
Pricewaterhouse Coopers AS  
Sunny Business Services  
Tuokko Group Ltd

## Advertising & Public Relations

Event Masters OÜ  
Meta Advisory Group OÜ  
Nexus Total Printing Solutions

## Consulting Services

Eridanos Advisors OÜ  
Linearis Translations  
Pannon OÜ  
Solon Partners OÜ

## Education / Sports

Baltic Freedom Foundation  
International Teaching Services OÜ  
MTÜ Pärnu Summer Cup  
Tallinn University of Technology  
Tallinna Erateeninduskool

## Entertainment

Entraction Estonia OÜ/ IGT  
Estonian Golf and Country Club MTÜ  
Forbes (SK Media Eesti OÜ)  
Fotki  
Fox International Channel Estonia OÜ  
Olympic Entertainment Group AS

## Financial Services /Insurance / Investment

Aon Eesti Kindlustusmaakler AS  
Marsh Kindlustusmaakler AS  
NASDAQ OMX Tallinn  
Sampo Pank AS  
Trigon Capital

## Food & Beverage Services

Coca-Cola Baltics  
Coca-Cola HBC Eesti AS  
Premier Restaurants Eesti AS / McDonald's

## Health Care & Social Work / Pharmaceuticals

Cognuse OÜ  
Eli Lilly (Suisse) S.A. Eesti filiaal  
Johnson & Johnson AB Eesti Filiaal  
Merck Sharp & Dohme OÜ  
Pfizer Luxembourg Sarl Estonia

## Hotels & Restaurants

Barons Holdings OÜ (Barons Hotel)  
Mychef.ee (JTePARTNERS OÜ)  
Meriton Hotels AS  
Nordic Hotels OÜ  
Pädaste Manor  
Radisson Blu Hotel Olümpia/Reval Hotel  
Management OÜ  
Radisson Blu Hotel  
Swissotel Tallinn  
The Three Sisters Hotel  
TLG Hotell OÜ

## Human resources / Recruitment

E.M.A.Partners Baltics OÜ  
Lozano Electro OÜ  
Manpower OÜ



# Members by Industry

## Individual / Non-Profit Members

Brian Hove (Focus on Alaska)  
Dave Benton  
Eugene Francis  
Gražina Krevenaite  
Ilvi Jõe-Cannon  
Inder Malhotra  
Jesse Wojtkowiak  
Kelly Adams-Smith – Honorary Member  
Stephen Kokker  
Tõnis Lõvi

## Information Technology / Telecommunications

ANF Technology OÜ  
Astrec Invest OÜ  
Baltic Lite Light OÜ  
Bruker Baltic OÜ  
Business Software Alliance  
Cisco Systems Inc.  
Epicor Software Estonia  
Hewlett Packard OY Eesti Filiaal  
HireRight Estonia AS  
IBM Eesti OÜ  
IM Arvutid AS/Apple  
Microsoft Estonia OÜ  
Real Systems  
Skype Technologies OÜ  
Top Connect OÜ/CSC Telecom  
Versio2

## Legal Services

Advokaadibüroo Gencs Valters Law Firm  
Advokaadibüroo Glikman & Partnerid OÜ  
Advokaadibüroo Lextal OÜ  
Attorneys at Law Borenus  
ICCMCA  
Lepik & Luhaäär LAWIN  
Raidla Lejins & Norcous Law Office

## Oil Shale / Energy

Enefit

## Real Estate

Hill International Ltd.  
REGUS Group  
Reminet Ltd.  
Tallinn Business Center (Genex Invest AS)

## Transport & Storage

DHL Estonia AS  
EKLT OÜ (Service Partner for UPS)  
KLG Eesti AS

## Travel & Tourism

CWT Estonia AS  
Finnair  
Hurtigruten Estonia OÜ  
Scandinavian Airlines System (SAS)  
Wris Ltd.

## Wholesale & Retail Trade

3M Eesti OÜ  
Amway Polska Sp. Z o.o  
Arrow Electronics Eesti AS  
Avon Eesti OÜ  
Getz Estonia Ltd.  
Pan-Baltic Trading Group  
Philip Morris Eesti OÜ  
Silberauto AS/ Jeep  
Steelcase/Intera  
US Style OÜ  
USA Toy's OÜ  
Voel OÜ

# LEXTAL

TALLINN•RIGA•VILNIUS 

## Law Firm LEXTAL

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Fax: (+372) 6 400 260

[www.lextal.ee](http://www.lextal.ee)

[info@lextal.ee](mailto:info@lextal.ee)

Law Firm LEXTAL is a full-service corporate law firm that was launched in 2003 and is now among the top tier law firms in the Baltic region. In 2011 LEXTAL expanded its services to Latvia and Lithuania and has now offices also in Riga and Vilnius. LEXTAL pan-Baltic team consists of the three dozens of experienced lawyers who work in 12 different languages and provide high quality legal services to their clients. The complete coverage of the Baltic region means that LEXTAL can offer customized solutions, which perfectly fit any given industry, jurisdiction and client.

LEXTAL Tallinn's lawyers have been instrumental in the re-nationalization of Estonian Railways, as well as in the sales of several public assets. They successfully handled one of the biggest tax disputes with Estonian Tax authorities. On international scale, they undertook several infrastructure development projects in the Balkan States. LEXTAL lawyers

served as arbitrators or counsels in international disputes in Washington, London, Stockholm, Helsinki, Tallinn, Riga and Vilnius.

LEXTAL is an active member of professional networks such as Unilaw, an international group of independent law firms and of TELFA, The Trans European Law Firms Alliance comprising more than 700 lawyers throughout Europe.

LEXTAL was recommended by The LEGAL 500 EMEA 2011 edition in the following practice areas: Banking and finance; Corporate and M&A; Intellectual Property (IP), IT and telecoms; Real estate and constructions. Corporate INTL Magazine ranked LEXTAL as the best insurance and re-insurance law firm in Estonia for 2010; clients choice winner for dispute resolution law firm of the year in Estonia for 2011; international trade law firm of the year in Latvia for 2011 and arbitration law firm of the year in Estonia for 2012.



## Five Years Out

### Arrow Electronics Estonia OÜ

Sõpruse pst 145

13417 Tallinn, Estonia

Tel: (+372) 6 774 250

[www.arrow.com](http://www.arrow.com) / [www.arroweurope.com](http://www.arroweurope.com)

Hanno Septer – General Manager

Arrow Electronics is a global provider of products, services and solutions to industrial and commercial users of electronic components and enterprise computing solutions, with 2011 sales of \$21.4 billion. Arrow serves as a supply channel partner for over 120,000 original equipment manufacturers, contract manufacturers and commercial customers through a global network of more than 390 locations in 53 countries.

A Fortune 200 company with 15,700 employees worldwide, Arrow brings technology solutions to a breadth of markets, including

telecommunications, information systems, transportation, medical, industrial and consumer electronics.

Arrow provides specialized services and expertise across the product lifecycle. Arrow does this by connecting customers to the right technology at the right place at the right time and at the right price.

Arrow provides extraordinary value to customers and suppliers – the best technology companies in the world – and connects them through the company's industry-leading services.



# Coca-Cola® Baltic States

## Coca-Cola Baltic States

Tartu mnt. 2  
10145 Tallinn, Estonia  
Tel: (+372) 6 817 100

### **The Coca-Cola Company: the most valuable brand in the world brings people together to share the moments of happiness**

At Coca-Cola Company we strive to refresh the world, inspire the moments of optimism and happiness, create value and make a difference. Dr. John Pemberton created Coca-Cola on May 8th, 1886 in Atlanta, Georgia, USA. This „delicious and refreshing beverage“ ,as it was called from the very first days, has now grown into the world’s largest beverage company bringing countless moments of happiness to millions of consumers in over 200 markets with a range of more than 3,500 beverages.

Our journey in Estonia started in 1992 and we have since succeeded in winning the hearts of Estonian consumers. Coca-Cola is by far the most popular soft drink in Estonian market with our other brands – from Sprite to Fanta to Nestea to Cappy – also not lacking fans.

Everywhere we operate, we are part of the local community and take responsibility for its sustainable development. Live Positively is our commitment to make a positive difference in the world by redesigning the way we work and live, so sustainability is part of everything we do.

Introducing consumer-friendly nutritional information on our products (GDA – Guideline Daily Amounts) and pioneering in educating consumers about it, promoting active healthy lifestyle through different sport events, protecting water resources and reducing packaging waste, as well as being an active member of Estonian Business Coalition Against HIV, are a few examples of Live Positively brought to life in Estonia. And when it comes to Christmas, our traditional Coca-Cola Christmas Caravan is again on its way to help children in need and bring the joy of Christmas to every family.





### Coca-Cola HBC Eesti AS

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Fax: (+372) 6 503 138  
[www.coca-colahbc.com](http://www.coca-colahbc.com)  
Piret Jaaks – Public Affairs Manager

Coca-Cola Hellenic is one of The Coca-Cola Company's key bottlers, with 76 bottling plants across 28 countries.

Our mission is to refresh our consumers, partner with our customers, reward our stakeholders and enrich the lives of local communities

Along with Coca-Cola, Fanta and Sprite, Coca-Cola Hellenic Estonia offers a wide range of other non-alcoholic beverages, including ice-

teas, waters, energy drinks, juices and local favourites Linnuse Kali and Linnuse Limonaad.

Coca-Cola Hellenic is constantly measuring its success in the areas of Corporate Social Responsibility (CSR). In a year 2011 Coca-Cola Hellenic was ranked to the 2nd place amongst most socially responsible companies in Estonia due to its contribution to the local community, environment, in the workplace and marketplace.

Coca-Cola Christmas Charity trucks on the Liberty Square



Volunteers helping to clean the beach during the beach cleanup event which organised jointly by Coca Cola Hellenic, Tallinn Water and US Embassy





## EKLT OÜ (Service Partner for UPS)

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[customer.service@upspartner.ee](mailto:customer.service@upspartner.ee)

Founded in 1907 as a messenger company in the United States, UPS has grown into a multi-billion-dollar corporation by clearly focusing on the goal of enabling commerce around the globe. Today UPS, or United Parcel Service Inc., is a global company with one of the most recognised and admired brands in the world.

As the largest express carrier and package delivery company in the world, we are also a leading provider of specialised transportation, logistics, capital, and e-commerce services. Every day we manage the flow of goods, funds and information in more than 200 countries and territories worldwide.

**worry**  **ess**

**Reliable global shipping with UPS.**

[www.ups.com](http://www.ups.com)

Deliver more





### **Entraction Estonia OÜ**

Estonia pst. 9

Tallinn, Estonia

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[www.entraction.com](http://www.entraction.com)

[www.igt.com](http://www.igt.com)

Entraction is a subsidiary of International Game Technology (IGT).

Entraction offers complete systems for on-line gaming and operates one of the world's largest poker networks. The company offers customers software for poker, betting, casino and bingo as well as peripheral services such as web design, payment solutions, promotion tools and 24/7 customer support.

Since 1981, IGT – International Game Technology – has been a world leader in the supply of game machines and monitoring systems. The company designs, develops, manufactures

and distributes gaming machines and technology worldwide. IGT is the most widely recognized provider in the United States, with 5 out of 10 games in the country being IGT machines. IGT boasts corporate and production facilities that sprawl over one million square feet with main offices in Reno and Las Vegas. The company employs over 5,000 people worldwide. Outside of America IGT has global locations in Europe, Africa, Australia, Asia and South America. IGT has been active as a supplier in the online and mobile gaming world in legalized territories since 2004. IGT Interactive offices are headquartered in San Francisco, with further offices in Manchester and London, UK.



### **Epicor Software Estonia**

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[www.epicor.com/estonia](http://www.epicor.com/estonia)

[info.estonia@epicor.com](mailto:info.estonia@epicor.com)

Toomas Teder – Member of the Board

Epicor is a global leader dedicated to providing business software solutions to companies around the world. More than 20,000 customers in over 140 countries trust Epicor's enterprise software solutions and services.

Epicor solutions provide the scalability and flexibility to meet today's business challenges, while empowering enterprises for even greater success tomorrow. Employing innovative ser-

vice-oriented architecture (SOA) and Web services technology, Epicor delivers end-to-end, industry-specific solutions for manufacturing, distribution, retail, hospitality and services that enable companies to drive increased efficiency, improve performance and build competitive advantage.

Epicor Software Estonia was founded in 1994 and has more than 100 customers in Estonia.





## Fotki

Pae 21

11415, Tallinn, Estonia

Tel: (+372) 6 661 770

[www.fotki.com](http://www.fotki.com)

Fotki, Inc. is an Internet company established in 2000. Fotki has its Headquarters in San Francisco and an office with 40 employees in Tallinn. Fotki is the largest privately held photo sharing site on the Internet with more than 1.3 million subscribers, over 5 million monthly visitors and 500 million photos.

At the moment Fotki is one of the leading social networks dedicated to making communication and photo sharing on the Internet easy, safe and effective. Fotki is also a destination that attracts photographers and videographers. Finally, basing on the long-term successful experience, Fotki offers innovative business-to-business solutions to other companies:

- Fotki Store, through which other companies can sell their fully co-branded photo gifts to generate additional revenues and viral buzz
- Fotki photo and video viral contests, due to which Fotki partners can generate a greater

brand recognition and stickiness

- Partnership in organizing musical and other events, which can be sponsored by other companies, as well as co-branded with other companies.
- Free photo hosting, which Fotki offers to non-profit organizations

Fotki cooperates with such organizations as Telecom Italia, New York Institute of Photography, European Wind Energy Association and other global Fortune 100 clients, and provides support for non-profit organizations like The Good Will Fire Company, Atlanta Vocal Project, Barbershop Harmony Society, The North-Estonian Blood Centre, and others.

We look forward to finding synergies with other companies in sponsorship, business-to-business relationships, as well as contacts with creative and generative people and companies in order to make this world a better place to all and to enjoy a shared success!



### **Hewlett Packard OY Eesti Filiaal**

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[www.hp.com](http://www.hp.com)

Mart Engelbrecht – Entity and Sales Lead

Hewlett-Packard Company, originally founded in 1939 in Palo Alto, California, is a leading global provider of computing and imaging solutions and services. HP is focused on making technology and its benefits accessible to individuals and businesses through simple appliances, useful e-services and solutions for an Internet infrastructure that's always on. HP has about 304,000 employees and more than 550 sales and support offices and distributorships worldwide in more than 170 countries. HP has

active branch offices in all three Baltic States. The Estonian office was founded in the spring of 1997, while the Latvian and Lithuanian HP offices opened in 1999. At the moment, HP Estonia, consisting of an enthusiastic team of 22 employees, is focused on providing high-quality products, services and complex IT solutions. HP's varied client list ranges from home-users to IT professionals, from single home-offices and small/medium enterprises to large corporations.



### **HireRight Estonia AS**

Liivalaia 13/15

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[www.hireright.com](http://www.hireright.com)

Kiira Kure – Operations Manager

Employers need much more than just raw data to operate a successful employment screening program. As one of the world's largest providers of employment screening services, HireRight specializes in helping organizations of all sizes and locations efficiently implement, manage and control their screening programs. We pride ourselves on working with the wide variety of organizational types and sizes that exist in today's global business environment. By providing easy-to-use, streamlined solutions, we can help solve even the toughest screening problems and help organizations work smarter.

In fact, many of the world's most forward-thinking and successful organizations trust HireRight to deliver effective, customer-focused

solutions that provide increased efficiency and faster turnaround. HireRight also partners with the industry's top e-recruiting solution providers, such as Oracle, Taleo, Kenexa, SAP, ADP/VirtualEdge, SilkRoad, PeopleAdmin, HealthcareSource, and HRsmart, to co-develop unique, pre-built, pre-integrated employment screening solutions that allow organizations to leverage their recruiting solution investment for background screening.

Our worldwide headquarters, located in Irvine, CA, is supported by a network of offices and experts across the United States and around the world. We reach 200-plus countries and territories with more than 150 unique services offerings.



### **LAWIN Tallinn office**

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www.lawin.com

LAWIN – internationally highest ranked business law firm in the Baltics - was launched in 2004 by Lepik & Luhaäär (Estonia), Klavins & Slaidins (Latvia) and Lideika, Petrauskas, Valiunas ir partneriai (Lithuania) – leading law firms in each jurisdiction since their very foundation in the beginning of 1990's.

For nearly two decades, our practices and lawyers in Estonia, Latvia and Lithuania are continuously top-ranked by the most prestigious international legal directories (Chambers Global and Europe, Legal 500 EMEA, IFLR 1000). Our recent recognition include *Chambers Europe Award for Excellence 2012* for the Baltic region; *Law Firm of the Year 2011* European award for the Baltic States by The Lawyer magazine and *Law Firm of the Year 2011: Baltics* award for the legal innovation by International Financial Law Review (IFLR).

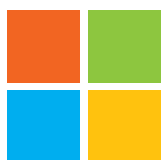
LAWIN has earned its reputation by consistently being at the heart of the largest and

most complex commercial and financial transactions in each jurisdiction and regionally; working with the largest foreign investors in the Baltic States, major local and international businesses, and governments in the Baltics.

We pride ourselves with pro bono initiatives and active work to further the development of the local legal environment.

With over 140 legal professionals working in five practice groups, LAWIN is ideally positioned to provide the highest caliber, specialized legal services both domestically and on a pan-Baltic dimension.

LAWIN is the exclusive member for the Baltic States of Lex Mundi – the world's leading association of independent law firms, and World Services Group – a global membership association whose members are among the top providers of professional business services.



# Microsoft

## Microsoft Estonia OÜ

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eesti@microsoft.com

[www.microsoft.ee](http://www.microsoft.ee)

Over the last three decades, Microsoft has consistently transformed the way that people live, work, play and connect through great technology. This year Microsoft is releasing new versions of Windows 8 desktop and Windows Server 2012 server operating systems. Within a few months a new version of the Office products will follow. In addition Microsoft's manufacturing partners are releasing exciting new devices for the Windows 8 operating system and new usage scenarios it enables. It is a new modern era for Microsoft.

In Estonia Microsoft is managing the client and partnership relations, marketing the Windows, Office, Servers and Microsoft Business Solutions and offering consult services. Besides business activities, Microsoft is also involved very actively in different social programs, more information on these programs can be found here: [www.microsoft.ee/heategevus](http://www.microsoft.ee/heategevus).

Join us on Facebook:

[www.facebook.com/MSEesti](http://www.facebook.com/MSEesti)





## Olympic Entertainment Group AS

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www.oc.eu

Olympic Entertainment Group that operates under the Olympic Casino brand name is the largest provider of casino entertainment in the region, employing more than 2000 people.

The Group operates casinos in Estonia, Latvia, Lithuania, Belarus, Romania, Poland and Slovakia and is the full member of the European Casino Association (ECA).

A promotional advertisement for Olympic Casino. The background shows a vibrant casino floor with people playing at a table. Overlaid on the image is the text "VISIT OUR LIVE CASINOS OR PLAY ONLINE!" in large, white, bold letters. Below this, it says "The best entertainment since 1993" in a smaller white font. At the bottom, there are two logos: "CASINO OLYMPIC" on the left and "Olympic ONLINE" on the right. Between the logos are the website addresses "www.olympic-casino.com" and "www.olympic-online.com".

VISIT OUR LIVE CASINOS  
OR PLAY ONLINE!

The best entertainment  
since 1993

CASINO OLYMPIC

www.olympic-casino.com www.olympic-online.com

Olympic ONLINE



## Philip Morris Eesti OÜ

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[www.philipmorrisinternational.com](http://www.philipmorrisinternational.com)

Helen Veiper – Marketing Executive

Kai Raamat – Corporate Affairs

[kai.raamat@pmintl.com](mailto:kai.raamat@pmintl.com)

Philip Morris International, based in Lausanne, Switzerland, is one of the largest tobacco companies in the world:

- we produce many of the world's best-selling cigarette brands, including the most popular brand worldwide;
- we have an interest in, operate or own more than 50 factories around the world and sell our products in over 160 markets;
- founded in the 19th century, Philip Morris has grown into a worldwide organization;
- today Philip Morris International alone employs over 40,000 people.

Of course we are proud of these figures. But they don't tell the whole story of our business. Because for us economic performance is not the only measure of our success. Honesty, integrity and social responsibility are just as important to the way we measure ourselves.

# Radisson

## HOTEL, TALLINN

### Radisson BLU

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Tel: (+372) 6 823 000

[www.radissonblu.com/hotel-tallinn](http://www.radissonblu.com/hotel-tallinn)

Brian Gleeson – General Manager

The Radisson Blu Hotel, Tallinn offers guests a central location within the shopping, business and entertainment districts with easy access by foot to the Old Town, making it a perfect venue for an exciting Estonian holiday or event. It boasts 280 modern well-appointed rooms and suites with stunning views over the Old Town and the Baltic sea, as well as flexible conference facilities of more than 900 m<sup>2</sup> including 14 well-equipped meeting rooms of various sizes of which the largest Hansa Hall is suitable for 350 people. Lounge 24 – the roof top bar with an open air terrace – offers splendid spectacular unobstructed views of the Old Town and the Baltic sea along with a nice selection of food and beverages. Madissoni Grill & Bar is a town favorite non-pretentious dining address for local and traditional cuisine cooked on an open flame grill. Its popular daily specials are famous options in the community for quick and tasty business lunches.

10% discount from food in our Lobby Bar, restaurant “Seasons” and “Madissoni Grill&Bar”.

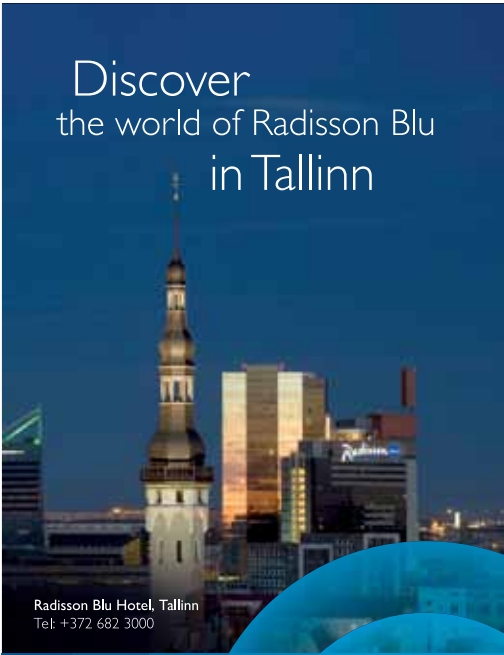
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**lounge**<sup>24</sup>  
goupandchillout




S E A S O N S  
RESTAURANT



Discover  
the world of Radisson Blu  
in Tallinn

Radisson Blu Hotel, Tallinn  
Tel: +372 682 3000

[radissonblu.com/hotel-tallinn](http://radissonblu.com/hotel-tallinn)

**Radisson**   
HOTELS THAT LOVE TO SAY YES!



# swissôtel TALLINN

ESTONIA

## Swissôtel Tallinn

Tornimäe 3  
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Tel: (+372) 6 240 000  
[www.swissotel.com](http://www.swissotel.com)



Swissôtel Tallinn is a luxury hotel set in a prime city location commonly known as the "Wall Street of Tallinn". As Tallinn's tallest building the hotel boasts unrivalled postcard views across the UNESCO

listed Old Town and the Gulf of Finland. The Tallinn Old Town with its world-class entertainment, shopping, art galleries and museums is a short stroll away whilst the airport can be reached in 10 minutes.



## MORE THAN JUST A HOTEL

The Executive Lounge, the only one of its kind in Tallinn, offers sweeping views of the city. Pürovel Spa & Sport offers gym memberships, massages and treatments to non-hotel residents. Even for the most discerning of palates, Horisont Restaurant & Bar offers a fine dining experience like no other; and boasts a private room, a cigar lounge and the best cocktails in town. Our international all-day-dining restaurant Café Swiss is the place for business lunches and dinners, and home to the legendary Sunday Brunch.

swissôtel TALLINN  
ESTONIA

[www.swissotel.com/tallinn](http://www.swissotel.com/tallinn)

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# Radisson

## HOTEL OLÜMPIA, TALLINN

### Radisson Blu Hotel Olümpia

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[www.radissonblu.com/olumpiahotel-tallinn](http://www.radissonblu.com/olumpiahotel-tallinn)

Radisson Blu Hotel Olümpia is located in Tallinn city centre and was built in 1980 for the Olympic games in Moscow.

The hotel offers 390 guestrooms including standard, superior, business class rooms and suites. There are 2 disabled rooms, 7 suites including a Presidential suite with 190m<sup>2</sup>. The hotel provides a special reception and a play area for children. The hotel provides many additional services beside accommodation.

There is a fitness centre on the 26th floor including a gym, a pool, a Finnish and an infra sauna. The restaurant Senso and Cafe Boulevard are famous for their pastry products and different menu options. The conference centre is the biggest in Tallinn, providing 14 modern style high-class conference halls with fast wireless internet connection and 1 special banquet hall. The lobby bar and The Englishman Pub are welcoming for business meetings and regular entertainment activities.



## Corporate Members

3M Eesti OÜ  
www.3m.com



Aon Eesti  
Kindlustusmaakler AS  
www.aon.ee



CWT Estonia  
www.carlsonwagonlit.ee



Advokaadibüroo Gencs  
Valters Law Firm  
www.gencs.eu



Attorneys at Law Borenius  
www.borenius.ee



DHL Estonia AS  
www.dhl.ee



Advokaadibüroo Glikman &  
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