



**EUROCHAMBER MONGOLIA**  
ЕВРОП МОНГОЛЫН ХАМТАРСАН ХУДАЛДАА АЖ ҮЙДВЭРИЙН ТАНХИМ

# EUROCHAMBER MONGOLIA

# WHO WE ARE

EuroChamber was founded by leading European and Mongolian companies with a strong support from the EU Delegation, to contribute to positive business environment in Mongolia through its work as a united voice of European and Mongolian businesses, and to increase business between Europe and Mongolia.

Since 2019, we have been serving as a platform for our members to discuss challenges and conduct policy dialogue with the government. Our members base varies from the multinationals to SMEs, banks and embassies. With our partners, the German-Mongolian Business Association, French Mongolian Chamber of Commerce, and British Association of Trade and Commerce, we have over 150 members.

Our policy and advocacy work is undertaken by our Working Groups (WG) where members share the challenges they are facing, and as a

group, find solutions and propose them to the government. Currently we have Banking and Finance, FDI, Innovation and Digitalisation, International Trade, Sustainability and Wines & Spirits Working Groups.

We provide excellent opportunities for business networking and peer-to-peer learning for businesses. In addition to monthly networking meetings for members, we offer trainings, events with speakers and exclusive meetings with high level government officials and diplomats from Mongolia and Europe.

For companies in Europe, we can provide market insights, facilitate introductions with potential partners in Mongolia, organise visit programs and events.

We provide marketing and publicity opportunities to our members through our website, social media, fortnightly newsletters, and events.



# BOARD

The Board consisting of 12 Directors is elected by the members at EuroChamber's Annual General Meeting every February by majority vote. A representative of the EU Delegation attends the Board meetings and acts as the liaison officer with the EU Delegation. The Board's Executive Committee and EuroChamber's staff manage the daily operations of the Chamber.

# WORKING GROUPS



## Banking and Finance

WG comprises of banks, non-financial banking institutions and insurance companies. In June 2022, the WG issued a position paper to the Bank of Mongolia on the issues faced by commercial banks in areas of trade financing, foreign currency swaps and export LC risk weighting, with EuroChamber continuing to work on. Recent topics the WG is focusing are judicial reform and hedging instruments. The WG is chaired by Ms. Enkhzaya B., Director of Trade Finance Department, Golomt Bank.



## Foreign Direct Investment (FDI)

WG mainly comprises of companies in the mining sector and suppliers to the mining industry. In November 2022, the WG issued a position paper on the Minerals Transfer Tax, raising concerns on the valuation methods imposed by the Mongolian Tax Office on the transfer of special licenses. Mismatch between the central and local governments, and negative perceptions on FDI are also being discussed within the group. The WG is chaired by Mr. Oliver Thirlwall, Chairman of EuroChamber's BOD and Director of WeLend Capital NBF.



## International Trade

The aim of the Working Group is to support trade and trade related activities between Mongolia and Europe and advocate for improvements to Mongolia's business environment. Currently, the WG is discussing international payments and will take on Trade Facilitation, VAT offsetting, Geographical Indicators and exporting to the EU, packaging regulations, logistics. Ms. Klaartje Genbrugge, Eurochamber's member of BOD and founder of Madame Seguin Bridal is the chair of this WG.



## Innovation and Digitalisation

WG's aim is to advocate for regulations supporting innovation and digitalisation in Mongolia, education for skilled workers and knowledge economy. The first meeting of the WG will focus on the start-up support, government policies encouraging innovation, and opportunities for start-ups. The WG is chaired by Ms. Bolormaa D., member of the Board of Golomt Bank.



**Sustainability WG** aims to create business opportunities for foreign and Mongolian businesses, bring positive impact on the sustainability legal regulatory framework by sharing best practices from European academia and businesses and serving as a platform for relevant stakeholders to discuss issues.



**Wines & Spirits WG** comprises of members producing and importing alcohol beverages. The WG has been actively raising concerns on the Law on Controlling the Circulation of Alcoholic Beverages, and Fighting Against Alcoholism that negatively affect businesses. The WG is chaired by Ms. Soyol-Erdene B., Vice President of Beta Star, MSM.





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