



Credit Photo: Christian SYLVAIN

Argane treatment in Morocco

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Editorial

For ECCO 2016 was a year of excellence. The association was awarded a 4th star out of five for its application of social responsibility standard ISO 26000 and joined the UN Global Compact France in January. ECCO supports the Global Compact and its principles.

Continuing with the good news, a new committee was formed to work on the creation of an "offset guide" in association with the International Chamber of Commerce (ICC). Good progress was made with Phase 2 of the work being carried out with the World Bank to produce a draft offset model law and the results were presented during the Global Forum on Law, Justice and Development Week in Washington DC in December.

Two symposiums were held in Paris in 2016, one during the Eurosatory exhibition in June and one during the Euronaval exhibition in October.

Our offset academy, organized in association with ESSEC, was once again a resounding success with the international offset community. This training programme is enriched year by year and is the only one of its kind anywhere in the world.

Economic protectionism reared its head again in 2016 with Brexit and the US election. More than ever, offset is central to an appeased world economy.

Between the naivety of totally free trade and the ineffectiveness of economic protectionism we find offset, the most flexible and least expensive form of economic compensation for creating value added.

China, and the US with the TGV contract, have both understood that there is no better way to gain a foothold on a local market than to impose a minimum amount of local content.

Join us as we strive to promote common sense, to work towards increasing transparency in government procurement contracts, one of the pillars of healthy competition, and to help developing countries by achieving balanced value added which will in turn keep a lid on immigration.

Offset creates a balance between North and South, particularly where training and investment are concerned. For the proposing party, it is also a formidable tool for expanding trade.

Join ECCO in 2017 to build up your business.

Christian Sylvain
Chairman, ECCO

Chapter 1: Highlights 2016

January

ECCO adheres to Global Compact France, the French segment of the UN Global Compact.

February

ECCO's Countertrade and Offset Academy awards students from 4 different countries.

March

ECCO delivers the first ever offset training course taught in French with its partner Formatex, Business Frances's training organisation.

ECCO's World Bank Committee meet in Washington to continue working on its cross-analysis of offset practices in 10 countries and the draft of a model law on offsets based on UNCITRAL principles.

ECCO shares the "ICC anti-corruption clause" on its website. This clause prepared by the International Chamber of Commerce's (ICC) Commission on Corporate Social Responsibility and Anti-corruption and its Commission on Commercial Law and Practice is for companies to include in their agreements to show that "parties commit to complying with ICC Rules on Combating Corruption or commit to put in place and maintain a corporate anti-corruption compliance programme".

April

ECCO's Ethics committee undertakes a mapping of its stakeholders by qualifying its contacts database.

ECCO publishes its second Social Responsibility report.

ECCO was present at the 2016 OECD Integrity Forum in Paris with three of its members amongst the speakers. The conference was entitled "Fighting the hidden tariff – global trade without corruption".

SGS, a leading audit firm, started ECCO's second evaluation with respect to the international ISO 26000 Corporate Social Responsibility quality standard.

May

The ECCO Offset Alumni Association (OAA) is created to bring together former trainees of ECCO's training programs.

June

ECCO holds its 12th Symposium at Eurosatory exhibition in Paris dedicated to offsets in India. Prestigious speakers are invited such as Indian Ambassador to France and Secretary Defence Production in Indian Government. More than 160 delegates attend the event.

ECCO has, for the First time, its own stand at Eurosatory 2016.

ECCO Offset Alumni Association holds its first annual meeting.

July

Following its second ISO 26000 evaluation, ECCO is ranked level 4 out of 5, which is remarkable for such a young organisation.

August

ECCO moves into its first offices in Paris La Défense. New address: 57, Esplanade du Général de Gaulle-92081 PARIS la DEFENSE- FRANCE

October

ECCO holds its 13th Symposium at Euronaval exhibition in Paris dedicated to offsets in Europe.

ECCO and the International Chamber of Commerce (ICC) team up to write a guide on offsets. The ICC Committee is created.

November

ECCO has 133 followers on LinkedIn.

December

ECCO is chosen by the World Bank to animate a series of conferences at the Law, Justice and Development (LJD) Week in Washington DC. Nicola Bonnucci, Director of Public Affairs at the OECD, and Robert Metzger, lawyer at Rogers Joseph O'Donnell, are part of the panel of speakers. The conference is broadcasted live on YouTube by the World Bank.

ECCO partners with Toulouse Business School (TBS) in France to give an introduction to offsets to a group of international students during their Aerospace MBA.



New ECCO offices in LA Défense (Paris)

Chapter 2: About ECCO

A presentation of the Association and its activities

ECCO is:

- a non-profit Association
- a worldwide resource center specialized in offset and countertrade activities
- a worldwide club with more than 1500 contacts and over 60 members.

Membership includes 10 countries, both European and non-European.

Unique expertise in offset is provided thanks to the involvement of prestigious leading companies in the energy, transport, security and defense sectors as well as offset stakeholders in the areas of operations, compliance and social responsibility

ECCO's objectives and activities

The European Club for Countertrade and Offset provides an international platform to share information and best practices in the field of offset and countertrade activities. Its activities are based on three pillars.

1. Business community

ECCO organizes Symposiums which give its members the opportunity to network and exchange best practices.

ECCO holds Symposiums to bring members and non-members together to discuss offset. These are biannual events (Summer and Winter) held in a major European city. ECCO invites various speakers from all over the world to speak to an audience composed of Association members and non-members involved in offset. At the beginning of each day during the event, a permanent reminder of Ethical rules that must be respected is presented. These events last one-and-a-half days and follow a precise outline including a Forum and a Workshop.

ECCO Forums cover offset practices in a given country, through either an exchange of feedback between members, or discussions and roundtable debates with representatives of the offset authorities of the country in question.

ECCO Workshops cover topics of general interest relating to offset, such as government procurement, international trade or economic and industrial development, insurance, compliance etc.

2. Expert interaction

ECCO is a reliable platform for information and discussion on offset and associated issues such as government procurement, international trade and economic and industrial development. This aspect is embodied in ECCO's "Workshops" and committees.

The committees running in 2016 are the Symposium committee, Training committee, World Bank committee, Editorial committee, the Ethics committee which has merged with the ISO 26000 committee and the new ICC committee.

3. Training

Members and non-members can follow an advanced offset training in order to increase their awareness of the challenges encountered by the profession, teaching them how to use such mechanisms in the goal of improving productivity, enhancing their competitiveness, and reducing risks. In partnership with ESSEC since 2012 and in association with Blenheim Capital Partners since 2015, ECCO puts in place the COUNTERTRADE AND OFFSET ACADEMY. This is the only complete training in offsets available today worldwide that delivers a diploma. It has been put in place in order to favor professionalization of offset management worldwide.

ECCO publishes books in order to support member and non-member learning about offsets. In 2014 ECCO published its first book "100 Compensation Terms Commonly Used in International Government Procurement Contracts." In 2015, ECCO published the books "Offset and the Economy" and "Offset and Ethics." In 2016, ECCO worked mainly on Volume 3 "Offset and Finance".

ECCO also has an internet site that provides information about offsets and makes available to members presentations from all past Symposiums. ECCO is also present on LinkedIn and publishes videos on YouTube.

ECCO and Formatex (associated with Business France) take part in multicultural training programmes intended essentially for the DGA, the French government defence procurement and technology agency. ECCO provides a 2-day programme on offset. We also gave a special training for the students of the Toulouse Business School.

Chapter 3: Association governance

Application of the French law of 1901 on associations

In accordance with the French Law 1901 on associations and its values, ECCO has put in place for its governance the following governing bodies and instances: a General Assembly, a Board, an Executive Committee as well as a number of committees in support of the Association's missions.

Membership and General Assembly

ECCO membership is split into two categories depending on its members' involvement towards offsets:

- Obligor members are legal entities whose main activity makes them directly subject to offset obligations regarding government authorities
- Offset stakeholders are natural persons, legal entities or associations whose main activity consists in proposing and implementing projects in relation with offsets and/or services to the benefit of obligors

The General Assembly is composed of representative members (1 physical person per legal entity plus individual members). It holds a minimum of 2 ordinary meetings per year and can meet in addition during extraordinary general assemblies that can be called as required.

The General Assembly is sovereign. It can make any decision on the behalf of the Association. It votes, following debate, to approve the activity report, the financial report and strategic orientation of the Association.

An European Board

ECCO was founded in March 2010 and incorporated in August 2010 under the French Association law of 1901. It is currently managed by the following Board members, who were elected in June 2014 for a mandate of 3 years.

Chairman: Christian SYLVAIN - France

Vice-Chairman: Grant ROGAN - Blenheim Capital - United Kingdom

Board members: Jean-Marie Aoust, Alain FERNANDEZ – Thalès - France, Sonia MEHAIGNOUL - FN Herstal - Belgium, Stephan THALHAMMER - General Dynamics European Land Systems - Austria, Joost VAN GEMERT - Rheinmetall AG - Germany, Chantal DAGNAUD - Institutions et Stratégies - France

The ECCO Board can make all decisions concerning the Association with the exception of the approval of the Association's budget forecast and accounting approval which can only be done by the General Assembly.

Executive Committee

In accordance with the Law, the Board's activities are backed by an Executive Committee:

Chairman, Christian SYLVAIN - France

Vice-Chairman, Grant ROGAN – Blenheim Capital - United Kingdom

General Secretary, Philippe FACCHETTI – DCNS - France

Treasurer, Jean-Marie AOUST - JMA Conseil - France

Deputy General Secretary, Mehdi El HARRAK, PhD Student in Offset

The Executive Committee prepares decisions to be made by the Board. It also manages current affairs of the Association.

Governance System

In order to further strengthen its governance system, ECCO has put into place two specific committees to facilitate compliance with ECCO values.

The Audit Group

The Audit committee assists the Board in fulfilling its oversight responsibilities relating to corporate accounting and reporting practices of the Association, as well as the quality and integrity of the financial report of the Association.

Sonia MEHAIGNOUL: sonia.mehaignoul@fnherstal.com and Ove SINDRE LIED: ove.sindre.lied@kongsberg.com.

Nominating Compliance Group

This committee's primary purpose is to follow the nomination procedure, receive any candidacies, to advise the Board regarding its consent on the integration of new members and to prepare the decisions to be made by the Board relating to selection criteria and appointment procedures for the Board and Executive Committee members.

Grant ROGAN: grant.rogan@bleinheimcs.com , Joost VAN GEMERT: joost.vangemert@rheinmetall.com – Germany, Alain FERNANDEZ: alain.fernandez@thalesgroup.com

Operation Management

ECCO Operations are driven by the ECCO Operations Manager.

Operations Manager: Calum PRIEUR: calumprieur@ecco-offset.eu.

Internal Operational Committees

ECCO's think tank activities are implemented through its various committees within ECCO.

Symposium Committee

Objective: Organization of Symposiums – two 1.5 day events per year.

Activities:

- Define and propose the subjects to be covered during conferences to the Board
- Identify event sponsors (room, coffee breaks, etc.)
- Identify and contact potential speakers – manage the agenda
- Manage the overall logistics of ECCO events (caterer, invitations, registrations, preparation of participants' packages, etc.)

Point of Contact: Sonia MEHAIGNOUL: sonia.mehaignoul@fnherstal.com
, Alain FERNANDEZ : alain.fernandez@thalesgroup.com, Valentina SPINELLI : vspinelli@pilatus-aircraft.com.

Training Committee

Objective: Conception and organization of ECCO's training programs.

Activities:

- ECCO training: organization of training, booking of teachers and attendees.
- Partnership training: negotiation, organization and implementation of new trainings with our partners (training company, university, school, etc)

Point of Contact: Gerard MENAYAS: gpmenayas@orange.fr

World Bank Committee

Objective: Managing of a working Group with World Bank in order to prepare a draft of model law (UNCITRAL) applicable to offset.

Activities:

- Prepare research papers and recommendations.
- Prepare a soft law standard draft (UNCITRAL model law).

Point of Contact: Chantal DAGNAUD : cdagnaud@institutions-strategies.com

Editorial Committee

Objective: Prepare and Manage all the editorial contents elaborated by or through ECCO.

Activities:

- Publication of the collection ECHOES from ECCO.
- Supervise and manage all kind of ECCO publications.

Point of Contact: Christian SYLVAIN: Christian.sylvain@judianinternational.com

Ethics Committee

Objective: Prepare and/or review all tasks related to Ethics within ECCO.

Activities:

- Presentation of “ethics and competition” at the Association’s symposiums,
- Issuance of a recommendation concerning applications for membership of the Association, in line with CSR standards,
- Preparation of a file and issuance of a recommendation to the Board when a Board member declares a conflict of interest.
- Preparation of a file and issuance of a recommendation to the Board for cancellations of membership as per Article 8.2.2.
- Drafting of an annual report on corporate social responsibility.
- Election disputes.
- Implementation of ISO 26000 and UN Global Compact recommendations

Point of Contact: Christian SYLVAIN: Christian.sylvain@judianinternational.com

ICC Committee

Objective: To set out a guide on offset which will be used by the ICC members.

Activities:

- Manage the working group with ICC,
- Propose wording and support the ICC members.

Point of Contact: Chantal DAGNAUD : cdagnaud@institutions-strategies.com

ECCO’s Values

The values of the Association contribute to its performance in a spirit of respect of:

- human rights
- the environment as per the broad meaning of this term
- the laws that protect both

They are designed to meet the long-term expectations of all the members of the Association. Accordingly, the values of the Association are as follows:

-
- Satisfaction of its members
 - Sense of responsibility
 - Integrity
 - Professional accountability
 - Truthful communication
 - Spirit of partnership

These values require ECCO members to act in accordance with the applicable rules and regulations in the countries in which they operate, and specifically in complying with the rules applicable to competition. The purpose of the Association is to assist its members in accomplishing offset obligations by facilitating meetings and discussions, without influencing the actions of the parties.

ECCO's detailed strategic vision (short, medium, long term)

ECCO's detailed strategic vision (short, medium, long term) is described below.

In the next 2 years:

Extend the ECCO community, so that it includes actors of the market.

- Diversify member nationalities and specifically increase, as much as possible, membership from emerged, emerging and developing countries in order to bring a North/South balance – more than 50% of the increase in the world's GDP will be generated by emerged, emerging or developing countries during the next 20 years.

In 5 years:

Give meaning to offsets in the reciprocity of exchanges.

- Make of ECCO's think tank a worldwide reference source of ideas for the major international institutions (European Community, WTO, World Bank, OECD, ICC, etc.). Put compensations at the center of reciprocity.

In the long term:

- Make of ECCO a place of intelligence, exchange and analysis to anticipate evolutions in the economic and legal environment and their implications with respect to compensations.

Evaluation with respect to ISO26000 principles

The adoption of ISO 26000 standards aims to improve and to secure the involvement of ECCO in the field of Social Responsibility (S.R.). The perception of an organization's performances on S.R. deeply influences its reputation, how it is perceived by donors, sponsors and the financial community and its relationship with stakeholders: peers, governments, companies, and the media.

It also allows an organization to compare its management practices with industry best practices. In this way, ECCO will be able to leverage both the external viewpoint of the evaluation firm and internal discussions / preparation around the ISO 26000 framework as a means to accelerate its progress along the path toward excellence in terms of socially responsible governance and performance.

Transparency and regular dialogue

Dialogue takes place during ECCO's governance instances. Key decisions are discussed by the Board and General Assembly and are approved by the vote of these bodies. Minutes from governance instances and from ECCO committee meetings are published in the member's area of the ECCO Internet site (www.ecco-offset.eu).



His Excellency Dr. Mohan KUMAR, Indian Ambassador to France and Mr. Ashok Kumar GUPTA, Secretary Defence Production in the Government of India welcomed by Christian SYLVAIN, Chairman of ECCO

Chapter 4: Societal engagement - pursuing excellence in offset

The general objective to which contribute to all of ECCO's activities – Symposiums, trainings, publications and interaction/cooperation with international and national organizations – is the pursuit of excellence in offset.

A long term focus on excellence in offset makes a major societal contribution by favoring:

- economic development. Offset is an economic development tool that can be used by countries that wish to pursue industrialization in a certain area. Countries making public purchases can use offsets to access means and competencies of companies from industrialized countries. In doing so, they accelerate their own industrialization in areas they have targeted. Excellence in offsets therefore supports developing countries in the design and attainment of their industrial development programs.
- international trade. Offset requirements in the context of international public procurement contracts add complexity, risks, work and time required to conclude and implement international contracts. A professional management of offsets can allow companies to better apprehend local contexts in which they wish to sell, uncover opportunities, mitigate risks, develop relationships and to make more fluid the contracting and implementation phases of current or future international public procurement contracts.

Symposiums

Excellence in offset requires win-win alignment of diverse needs of international contractors, country governments, and local suppliers as well as in many cases additional actors within a framework of international Ethics and compliance standards. Solving on a consistent basis such multi-variable equations requires substantial knowledge, dialogue and interaction. ECCO's Symposiums provide, at regular intervals, opportunities for formal practice sharing and problem solving exchanges between authorities, experts and actors involved at all levels.

In 2016, ECCO put into place two symposiums:

Symposium #12

ECCO's 12th Symposium, largely dedicated to India, was held on 15 and 16 June 2016 at EUROSATORY exhibition in Paris. It was a resounding success with more than 160 delegates from 20 countries over both days.

His Excellency Dr. Mohan KUMAR, Indian Ambassador to France and Mr. Ashok Kumar GUPTA, Secretary Defence Production in the Government of India, each gave an opening

speech. The presence of these two gentlemen, who are prominent figures of the Indian authorities, made this symposium a landmark event for ECCO.

Eleven prestigious speakers took centre stage to talk about the new Indian Defence Procurement Procedure (DPP) and their experience in fulfilling offset obligations in India. An exciting discussion took place at the end of the event between delegates and speakers.

As always, ECCO carried out a satisfaction survey during the event. Participants were very satisfied with the program content and the panel of speakers. The overall event evaluation was 3.9 out of 5.



List of speakers and presentations

Luca FABBRICOTTI - Fulfilling offset in India: A brief summary of experiences

Dhiraj MATHUR - DPP 2016: Make in India in defence production

Ankur GUPTA - The Indian DPP's evolution

Maj. Gen. (Retd.) Dr. Bhupinder YADAV - Recent changes in Indian defence offsets & likely impact

Col. (Retd.) AK SHARMA - India's DPP and offset opportunities

Shakeel MUGHAL - An insight into offsets in India

Rajiv CHIB - Localisation in the A&D sector: an Indian perspective

Vaibhav KAKKAR - Analyzing the legal aspects in India and the availability of judicial recourse in dispute scenarios

Nishchal PADHYA - FTWZ: A unique gateway for Indian offset implementation
Offsetting AIDS - Labeeb ABBOUD
Dr. Cristina BUGA - Offset policies: General issues and South Africa's case study
Philippe GENESTE - Transfer of technology in defence offset projects
Jacques VAN HEE - Novante's localisation solutions
Xavier AMOROS - Corporate Social Responsibility and ISO 26000, a strong potential for the offset benefits
Dr. Lee FURTER - Determining whether offset contributes to national security

Symposium #13

Once again, ECCO managed to convince yet another major international defence exhibition organiser to host its event. Symposium #13 was held by ECCO at Euronaval exhibition in Paris on 20 and 21 October 2016. Euronaval is organised every two years by the GICAN, the French marine industry group, and brings together 400 exhibitors and 25 000 visitors.

Symposium #13 was dedicated to offset in Europe with the presence of speakers from the United Kingdom, Lithuania, the Netherlands, Belgium, Poland and France.

Mr. Toby DUTHIE gave a highly interesting presentation about the Brexit and its effects on compliance.

The conference was a success with more than 70 delegates from 11 countries over both days. The results of the satisfaction questionnaires were very encouraging, averaging 3.5 to 4 out of 5 regarding the overall evaluation of the event.



List of speakers and presentations

Keynote - Christian SYLVAIN - Legal Guide in International Countertrade Transactions
A/CN.9/SER.B/3 (UN-1993)

Pieter TAAL - Defence Industrial Policy in the Netherlands in a European Context

Aris GEORGOPOULOS - Defence Procurement and Offsets in Europe: Time for a Rethink?

Frank JUDO - Offsets between European Principles and National (Legal) Practice

Jean-Pierre WIIDSCHUT - Management Software as an Offset Instrument

Thomasz ZALEWSKI - Offsets in Poland: When and How?

Toby DUTHIE - The Brexit Effect on Compliance

Fabrizio HARLEY - The UK's Defence Industrial Policy Landscape

Chantal DAGNAUD - What Europe Gives to Others

Mehdi el HARRAK - Public Procurement: an EU/US Comparison

Vaidas GRICIUS - Lithuanian Experiences and Defence Industry Capabilities

Frédéric MAURO - Offset in the European Legislation: the Rules of the Game



Panel of the speakers in June

Interaction with other offset associations

ECCO and Formatex (associated with Business France) take part in multicultural training programmes intended essentially for the DGA, the French government defence procurement and technology agency. ECCO provides a 2-day programme on offset.

Trainings: Offset Academy and Two-day executive offset trainings in French

- Offset Academy in English

This training is given exclusively in English

The 4th Academy took place with success from the 1st to the 5th February (session 1) and the 14th to 18th of March 2016 (session 2).

- Training in cooperation with external institutions:



- FORMATEX Training Center associated to Business France and BPI France

This training is given exclusively in French

ECCO performed two sessions in 2016:

- 21 and 22 March: Offset and Countertrade in Public Procurement Contract
- 28 June: Focus on Offset to the DGA (Direction Générale de l'Armement)

- TOULOUSE BUSINESS SCHOOL



- ECCO has given a lecture on December the 16th, 2016. This lecture took place in their Aerospace MBA program called "Marketing and Sales"

-OTHER TOPICS

ECCO can also organize tailored training sessions on demand.

Discussions along this line have started with GICAT, GICAN and CCI Ile de France

Preparation of a fourth book: Offset and the Finance

Following the publication of its first three book on offsets:

- 100 COMPENSATION TERMS COMMONLY USED IN INTERNATIONAL GOVERNMENT PROCUREMENT CONTRACTS,
- OFFSET and the ECONOMY,
- OFFSET and ETHICS,

ECCO again heated up the preparation in 2016 of an additional book: "OFFSET and FINANCE" which will be published in 2017." These books can be purchased via the Association's internet site www.ecco-offset.eu.

Contents of this book will be as follows:

1. Introduction
2. Why is financial management a priority topic in Offset?
3. How can Offset be used to finance a project?
4. Specific financial engineering which could be used in countertrade & offset operations
5. What are the main financial management risks for Offset?
6. How are financial risks in Offset mitigated?
7. What are the best practices when considering Offset and finance?
8. Putting a flow down process in place
9. Example of agreement on payment of fees



Publication of articles

Finalization of the book "Cross analysis on Compensatory measures in international public procurements contract".

The objectives were to make an inventory of offsets practices and determine common principles of offsets. This is the result of a work which started in October 2013 and finished in November 2016.

Jury member for a viva on offset

The University of Grenoble (France) invited Christian Sylvain to be a jury member for the viva of Cristina Buga.

The jury decided to award the following distinction:

“Cum laude with the congratulations of the jury”

The originality and quality of the research results presented in the thesis led the jury to deliberate on whether to award Ms C. Buga the distinction “cum laude with the congratulations of the jury”.

In line with the regulatory provisions and with the agreement of the jury members, the Chairman called a secret ballot.

The jury voted unanimously to award Ms C. Buga the distinction “cum laude with the congratulations of the jury” for her PhD thesis.

Interaction and cooperation with international and national, governmental and non-governmental organizations

International organizations

The last decade has shown that offset has stepped beyond the traditional marketing mix to become an unavoidable sales tool. The number of major international government procurement contracts worth over US \$10,000,000 signed in the last 20 years with no accompanying offset agreement can be counted on one hand. The United States, the only country to have recognized the importance of these new requirements, created a legal framework for Offset as far back as the 1960s. In 1992, a law was passed making it mandatory for companies to submit an annual report on their offset transactions to the US President.

Offset is becoming an increasingly significant criterion for the award of government procurement contracts. However international trade regulations fail to take this phenomenon into account. Hence, in order to ensure that this subject is solidly introduced and addressed at the highest levels, in 2016, ECCO has pursued its interaction and cooperation with international institutions and, in particular, the World Bank, the OECD, the United Nations and the ICC (International Chamber of Commerce).

World Bank

The general objectives of the World Bank working group are to develop an offset community of practice into the legal framework developed by the World Bank.

The second step of the studies research is to use the framework of the UNCITRAL Model law on public procurement to draft a model law proposal for offset.

There are 2 phases to this project:

- **Phase 1: Carry out a cross analysis on offset practices (done, draft published on LDJ site)**

The analysis was based on a pluralistic methodology, allowing for several different research approaches in the following countries, which have an offset program:

- Australia
- Brazil
- Canada
- India
- Kuwait
- Peru
- Russia
- South Africa
- South Korea
- Turkey
- United Arab Emirates

Work was conducted on the following different levels of information:

- LEVEL 0: ECONOMIC DATA
- LEVEL 1: INTERNATIONAL INSTITUTIONS & PUBLIC PROCUREMENT MEASURES
- LEVEL 2: REGIONAL/MULTI-/BILATERAL AGREEMENTS ON GOVERNMENT PROCUREMENT SIGNED WITH OTHER COUNTRIES
- LEVEL 3: NATIONAL LEGISLATION ON GOVERNMENT PROCUREMENT.
- LEVEL 4: OFFSETS RULES AT NATIONAL LEVEL
- LEVEL 5: COMPARATIVE OFFSETS REQUIREMENTS
- LEVEL 6: OFFSETS AND CORRUPTION
- LEVEL 7: CULTURAL, REGIONAL AND POLITICAL ORGANIZATION
- LEVEL 8: UNCITRAL MODEL LAW ON PUBLIC PROCUREMENT COMPARISON

- **Phase 2: Draft a model law on offset based on the UNCITRAL Model law for public procurement**



During 2016, the CoP has held eight work sessions:

- Meeting #10 (March 08, 2016): start of phase 2- draft of the table of content of Offsets model law, based on UNCITRAL model law (article 15 to 22)
- Meeting #11 (April 12, 2016): follow-up - draft of the table of content of Offsets model law, based on UNCITRAL model law (article 22 to 25)
- Meeting #12 (May 31, 2016): start of phase 2- draft of the table of content of Offsets model law, based on UNCITRAL model law (article 25 to 29)
- Meeting #13 (July 12, 2016): phase 2- draft of the table of content of Offsets model law, based on UNCITRAL model law (article 22 to the end)
- Meeting #14 (September 27, 2016): phase 2- redaction of the articles of the Offsets model law, based on UNCITRAL model law (article 1 to 3)
- Meeting #15 (October 11, 2016): phase 2- redaction of the articles of the Offsets model law, based on UNCITRAL model law (article 3 to 7)
- Meeting #16 (November 03, 2016): phase 2- redaction of the articles of the Offsets model law, based on UNCITRAL model law (article 8 to 9.6)
- Meeting #17 (November 10, 2016): phase 2- redaction of the articles of the Offsets model law, based on UNCITRAL model law (article 9 to 12)

Last December, for the second straight year, ECCO was at the Law, Justice and Development (LJD) Week at the World Bank headquarters in Washington D.C. The conference draws a large audience of international participants and offers an excellent forum to share knowledge and connect with others working on law and development matters

ECCO Association was chosen to lead a conference session during the Global Forum Day which took place on December 8. This was an opportunity to report on the progress made by ECCO's World Bank Committee with its cross analysis of offset practices in 11 countries and the draft of a model law based on UNCITRAL principles.

ECCO Chairman, Christian SYLVAIN, who moderated the session, insisted on how complementary these two actions are and explained that they need to be carried out in order to promote a new way of looking at offsets in international public procurement contracts. This will help demonstrate that globalization inevitably creates new legal standards – bearing in mind that these major public-private partnerships require an equal amount of investment – and *in fine* to create a framework for offsets in a globalized world.

Various topics were then tackled on stage: offsets from an OECD viewpoint, by Nicola BONNUCCI, Director of Public Affairs at the OECD; presentation of the cross analysis of offset practices in 11 countries, by Chantal DAGNAUD, Head of ECCO's World Bank Committee and Director of Institutions & Stratégies; what framework for the model law?, by Robert METZGER, lawyer at Rogers Joseph O'Donnell.



December panel at the World Bank

International Chamber of Commerce

ECCO and the International Chamber of Commerce initiated a partnership near the end of last year in order to work together on the publication of a guide on offsets.

The main objective is to set out a guide to "International Offset Contracts" to explain how globalization creates a new legal normativity and aims to give industrialists the tools they need to deal with it and the keys to winning major contracts by considerably reducing the risks associated with offset. Lastly, it aims *in fine* to propose ways of getting to grips with this globalization.

It is for all these reasons that ECCO jointly with the ICC decide to produce an user-friendly guide which will enable members faced with this type of requirement to sign contracts without any hesitation.

The guide would be structured to cover the following points:

- the specificities of the market (the customer is a government body, policy differs from country to country, certain requirements, especially in the case of indirect offsets, can be outside the vendor's core business),
- the main characteristics of an offset contract (unilateral, non-monetary contract, condition for signing the main contract, contract negotiated with senior government officials),
- known and unknown risks (such as the multitude of unpredictable local contingencies, bankruptcy or buy-out of local partners, underestimated offset contract amount),
- business and legal risks (monetary: cost of offsets, failure to budget for all costs, hidden costs or liabilities, legal liability, effective legal agreement),
- the variety of laws involved, commercial aspects, non-performance (blacklisting), creating competition, protecting intellectual property, accuracy, corruption, fraud,
- the logistics challenges, sourcing, order accumulation, partnerships in foreign countries.

The guide would also take into account several other international public procurement rules which must be observed.

ECCO participate to three meetings in 2016:

- 3rd March in Paris,
- 10th March in Vienna
- 4th October in Paris, ECCO presented at ICC's annual meeting the proposition to collaborate. ECCO was proud to see that the ICC's Commission on Commercial Law and Practice (CLP) has mentioned its partnership with ECCO as one of the highlights of the year 2016.

National organisations

ECCO met with representatives of the French Ministry for Foreign Affairs four times in 2016 to report on the progress made with our work with the World Bank:

March 30

May 2

September 20

November 23

Chapter 5: Ethics and responsibility of the Association

Ethics and responsibility of the Association is the common thread that links together each of ECCO's actions.

Good conduct permanent reminder on Ethics and competition

Before General Assemblies and before each Symposium session that gathers ECCO's members and stakeholders, the Association's behavior guidelines concerning Ethics and competition are presented to participants including:

- competition law
- Ethics between members
- risks in the event of violations
- behaviors to adopt

At each Symposium, a permanent reminder presentation is made before each session on Ethics guidelines that must be respected by ECCO members and participants when they are networking or working together.

The Nominating and Compliance Group

The nominating and compliance group has, following due diligence, refused the membership of a number of applicants and advised/followed up with the board on the termination of membership of existing members based on evidence of behaviors that were not in compliance with the law/ECCO Values.

Ethics committee

The Ethics committee is composed of ECCO members from the fields of management, finance, engineering, and journalism, law and academic research. It's role is to prepare and/or review all tasks related to Ethics within ECCO.

Central to this mission is the follow up on the implementation of improvement actions included in the ECCO Social Responsibility Indicators Table, defined following the 2014 ISO 26000 evaluation and presented to the General Assembly on November 19th, 2014.

Actions included in this table are:

- Design an offsets management Social Responsibility recommendations members guide
- Deliver the 2015 ECCO Social Responsibility report
- Define an offset management and Social Responsibility training program
- Train ECCO members on offset management and Social Responsibility
- Communicate to members a text of S.R. paragraphs to include in contracts
- Define a dashboard of ISO + Ethics goals and goal completion indicators
- Follow up implementation of actions defined
- Carry out an ECCO members/stakeholders survey

-
- Qualify the non-member contacts database (function enterprise/segment)
 - Define ECCO stakes and objectives with each stakeholder segment
 - Define and implement a communication plan for each stakeholder segment

ISO 26000 Social Responsibility Evaluation

The work of ECCO's Ethics committee in 2016 was mainly dedicated to its second ISO 26000 evaluation, carried out in April by SGS, an international auditing firm.

Following this ISO 26000 evaluation that took place on April 11th and 12th 2016, the Association has achieved the advanced level 4 out of 5.

That is on a scale including the maturity levels 1. "Informed", 2. "Engaged", 3. "Mature", 4. "Advanced", and 5. "Exemplary", ECCO is now ranked at level 4. "Advanced." Reaching ISO 26000's level 4 means ECCO not only complies with the ISO 26000 standards but also aims to promote the importance of social responsibility to its members and stakeholders.

From April 11th to April 12th, ECCO invited SGS to evaluate the Association's performance with respect to the international ISO 26000 Corporate Social Responsibility quality standard. The evaluation revolves around ECCO's performance with respect to seven core subjects which are (i) Organizational Governance, (ii) Human Rights, (iii) Labor Practices, (iv) The Environment, (v) Fair Operating Practices, (vi) Consumer Issues, and (vii) Community Involvement and Development. ECCO's first ISO 26000 evaluation was carried out by the company SGS in 2014.

During the evaluation, the SGS auditor interviewed seven ECCO stakeholders representing Industry, Education and International Organizations. Also, ECCO provided SGS with documents testifying the actions put into place since 2014 including 3 books published (one on Offset and Ethics), two ECCO Social Responsibility reports, and the results of the ECCO World Bank committee's report on offset practices in 10 countries.

The audit's summary of strengths and improvement opportunities will allow the Association to consolidate its accomplishments as well as to identify opportunities to align itself ever more closely with the ISO 26000's core subjects. These improvement opportunities are to feed the definition of a new ECCO CSR indicators table that will allow to track ECCO's improvement objectives going forward.

According to the conclusions provided by the ISO 26000 auditing firm SGS: "Adhering to the UN Global Compact, and then to the Global Compact France, publishing a non-mandatory Social Responsibility Report every year since 2014, presenting a permanent reminder on "Ethics and Competition" at every symposium and publishing the first ever book on Offset and Ethics are some of the key actions that lead ECCO to this "advanced level" in terms of Corporate Social Responsibility."

According to Christian SYLVAIN, Chairman ECCO, "The passage to ISO 26000 level 4 out of 5 following the assessment in 2016 from the already high level 3 measured in 2014 is a unique

recognition and accomplishment for a young association such as ECCO. It demonstrates once again that the common thread of the work carried out by ECCO's engaged members, associated experts and team is the pursuit of socially responsible excellence in offset. Also, this ranking serves to keep ECCO focused on the further accomplishments required to reach the next and highest ISO 26000 level, level 5 described as "Exemplary" in the years to come."

Other work achieved by the Ethics committee in 2016:

- Prepared and published ECCO's 2nd Social Responsibility Report
- Qualified 600 non-member ECCO contacts in the ECCO database and progressing
- Selected and added CSR legal texts on the ECCO web site that are accessible for all
- Implemented several meetings to discuss the results of the 2015 members survey and actions to carry out

Social Responsibility Commitments

In response to insights from the evaluation and to the auditor's recommendations, ECCO has defined improvement actions to be implemented, summarized in the ECCO Social Responsibility Indicators table. This table will be discussed in detail in the following chapter.

Social Responsibility report

ECCO issued its second Social Responsibility report for 2015 in April 2016. The report's chapter structure reflects the core subjects of the ISO 26000 framework. It follows that this report's aim is to document and to illustrate the current status of ECCO on the path toward excellence in terms of Socially Responsible management and excellence in offset. Following its publication, the report received positive feedback from numerous stakeholders including members of other international offset associations.



Evaluation de Performance FR14/18779
Le système et les procédures de

ECCO (European Club for Countertrade & Offset)

69 rue Louise Michel,
92200 Levallois Perret
France



Ont été passés en revue le 24/06/2016
Cette revue a permis de déterminer le niveau de performance selon les lignes directrices relatives à la
Responsabilité Sociétale des Organisations suivant le référentiel :

ISO 26000:2010

(Lignes Directrices de Responsabilité Sociétale) Niveau 4 (sur 5):
"Performance":

L'organisation a des politiques complètes, qui couvrent tous les domaines d'action de la Responsabilité Sociétale tels que décrits dans la norme.
Pour la majorité de ceux-ci, les résultats sont suivis et confrontés à des objectifs.
L'organisation montre efficacement qu'elle gère de manière éthique ses produits, marques, services et pratiques.
Le rapport de développement durable est à la disposition du public.
Le dialogue avec les parties prenantes est systématique et efficace sur tous les impacts de Responsabilité Sociétale.
La conduite du changement et les grandes décisions prennent en compte la Responsabilité Sociétale et le Développement Durable dans les critères de choix.
Les actionnaires et autres parties intéressées au succès encouragent la performance en matière de Responsabilité Sociétale.

Pour les activités suivantes

**Promotion des bonnes pratiques des affaires liées au marché de
l'Offset**

Chapitre 4: Principes de Responsabilité Sociétale
Chapitre 5: Impacts Sociétaux et Prise en Compte des Parties Prenantes
Chapitre 6: Domaine d'Action de Responsabilité Sociétale

Et couvre les sites suivants :
69 rue Louise Michel, Levallois Perret, Ile de France, 92200, Francee

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SGS 26000/5 01 0311

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Les éléments audités ont montré un niveau de performance au regard des lignes directrices d'application
volontaires de Responsabilité Sociétale définies dans l'ISO 26000:2010. Les conclusions sont valables
uniquement à la date de l'évaluation précisée plus haut. Ce document ne doit pas être utilisé à des fins de
certification de conformité, ni pour certifier le respect d'aspect réglementaire ou légal, ni pour une
utilisation commerciale. Cette évaluation n'écartera pas le client du respect des autres normes internationales
de comportement, des directives, des lois et des règlements en vigueur. L'offre de service de SGS est
soumise aux « General Conditions of Customized Audit Services » sur
<http://www.sgs.com/en/Terms-and-Conditions>

Chapter 6: Good business practices, prevention of corruption

In order to ensure that the Association's own management is Ethical, socially responsible and sound, ECCO puts into place a number of good business practices.

- Internal control procedures

In order to put in place effective internal control, ECCO Articles of Association require 2 signatures for payment of any amount of over 1000€.

The Audit Group assists the Board in fulfilling its oversight responsibilities relating to corporate accounting and reporting practices of the Association, and the quality and integrity of the financial reports of the Association.

- Transparency and information:

Members of ECCO are empowered to inform themselves on the management of the Association thanks to an entire password protected section of the ECCO Internet site (www.ecco-offset.eu). This site is available to all ECCO members wherever they are located worldwide. In this section of the internet site, in addition to the presentations from all 9 of ECCO's past symposiums, members are able to access all official documents including the Association's bi-laws and Articles of Association, agreements that have been signed, minutes from the Association's Board and committee meetings as well as the presentation of the Association's accounts and budgets.

ECCO's internet site also provides information on upcoming ECCO events, ECCO trainings as well as information on countertrade and offset. In addition, each month ECCO publishes and sends a short newsletter "ECCO News" to its listing of more than 1000 Association members and external stakeholders. ECCO also has a "linked-in" page where it regularly publishes information regarding the Association. Members of the ECCO LinkedIn group can share this information with their own networks by "liking" the ECCO "LinkedIn" posts.

- Nominating Compliance Group

The Nominating group's purpose is to follow the nominating procedure, receive any candidacy, advise the Board upon the agreement of new members and to prepare the decisions to be made by the Board relating to selection criteria and appointment procedures for the Board and Executive Committee members.

- Continuous improvement

Based on the Association's vision of pursuing excellence in offset, its commitment to Social Responsibility and its values, ECCO puts into place a continuous improvement approach. This includes the ISO 26000 evaluation and follow up on implementation of actions. It also includes a systematic measurement of satisfaction regarding the events ECCO puts in place as well as the implementation of in depth member/stakeholder surveys in order to better

understand and adapt to meet constantly evolving member and external stakeholder needs.

ISO 26000 evaluation

As discussed in previous chapters, the ISO 26000 evaluation allows ECCO to benchmark its management practices against international industry standards, to obtain feedback from an external expert firm and to lead in depth internal discussions and evaluation preparation around a framework of principles intended to put an organization on the path toward excellence in terms of socially responsible management.

Although this management practice is frequently encountered in industrial enterprises, it is rare to find it applied in the context of an association - in this sense, ECCO's will to put this approach into place represents a "first of a kind."

Adhesion to the United Nations Global Compact initiative

ECCO's adhesion to the United Nations Global Compact requires the Association to report on progress that it has made in implementing actions around the 10 Global Compact principles. Hence, adhesion to the Global Compact provides ECCO with a complementary management framework to that provided by the ISO 26000 standard. In this way ECCO's adhesion to the Global Compact initiative provides yet another opportunity for the association to reinforce its implementation of fair business practices.

Surveys to obtain feedback and continuously improve

ECCO systematically puts in place surveys in order to obtain feedback from members and stakeholders that is then integrated into the Association's management approach.

A second ECCO Members Survey was put in place between June and July 2015 to identify evolutions in the needs and expectations of ECCO's members and to help the Association to identify actions to lead to effectively respond.

In addition, following each of its Symposiums and Countertrade and Offset Academy sessions, ECCO also puts in place participant satisfaction surveys. The results of these surveys are examined in the context of the relevant committees and necessary improvements identified are implemented in order to ensure a cycle of continuous improvement.

Chapter 7: Human rights

Human rights

On its Internet site, ECCO introduces its values with the following phrase: "The values of the Association contribute to its performance in a spirit of respect of human rights, the environment as per the broad meaning of this term and the laws that protect both."

This is clearly summarized in the Association's Strategic intent expressed in the context of the 2014 ISO 26000 assessment below:

ECCO Fundamentals & Shared Vision

In the short term: Diversify member nationalities and specifically increase, as much as possible, membership from emerged, emerging and developing countries in order to bring a North/South balance.

In 5 years: Give meaning to offsets in the reciprocity of exchanges.

- Make of ECCO's think tank a worldwide reference source of ideas for the major international institutions (European Community, WTO, World Bank, OECD etc.). Put compensations at the center of reciprocity.

In the long term: Make of ECCO a place of intelligence, exchange and analysis to anticipate evolutions in the economic and legal environment and their implications with respect to compensations.

ECCO demonstrates its spirit of respect for human rights in a number of ways.

Openness of the Association

ECCO is an Association that is open to members and stakeholders regardless of their nationality, sex, race, or religious beliefs. As countertrade and offset involves actors from all parts of the world at all different levels of society, ECCO draws its strength from being the most inclusive as possible in terms of the diversity of its members and external stakeholders. Currently, ECCO gathers 12 nationalities (at the present): Austria, Belgium, Brazil, France, Germany, Norway, South Africa, Sweden, Switzerland and United Kingdom,

Liberty of association

Members of ECCO have the right to ask for the creation of a committee to work on any point they want study within the scope of the Association's object. The World Bank committee was created at the request of ECCO members. Also, in the Articles of Association article 15.1, a group of 1/4 of the members can convoke a General Assembly.

Freedom of opinion and information

During symposiums, all participants can express themselves freely as they interact with experts and authorities participating in Workshop or Forum panels. Also, during General

Assembly meetings, members are encouraged to share their feedback during the presentation of ECCO's activities as well as when debating on issues or decisions to be made. Also, points that are to be discussed during General Assembly meetings are provided to all members 21 days prior to the date that the General Assembly meeting takes place.

Chapter 8: Association members and external stakeholders

The ECCO value “Satisfaction of its members” is defined as:

“Guarantee of the Association’s development, of its sustainability and therefore its ability to keep its commitments with respect to its members, the satisfaction of members mobilizes all of the Association’s competencies and resources. ECCO is attached to providing its members with the conditions that will foster

- the realization of the Association's objectives
- their professional fulfillment.”

Profile of ECCO’s members

ECCO primarily gathers Offset Obligors, i.e. multinationals that are active on international public procurement markets and as such, are subject to offset obligations. ECCO also welcomes any entity or individual that has an interest in offset whose expertise/perspective enhances Association activities and debates.

ECCO’s 26 Obligor members and 27 Stakeholder members represent a broad diversity of economic sectors and activities. Present are actors from the Aerospace, Construction, Defense, Electronics, Energy, and Metallurgy industrial sectors. Also present are service providers in Law, Insurance, and Trade. Education and Research fields are also represented.

ECCO’s members currently come from Austria, Belgium, Brazil, France, Germany, Norway, South Africa, Sweden, Switzerland and the United Kingdom.

The gender mix of ECCO’s member representatives is currently 11% women and 89% men. ECCO’s Board is currently 33% women and 67% men.

ECCO’s external stakeholders

ECCO has a contact database of more than 1500 actors. In 2016, ECCO build a stakeholder mapping in order to know its audience and therefor prevent spams. Also, we classify our contacts according to their sector of activity (i.e. defence, electronics, transports...) and the actual day to day activities of the contact (i.e. accounting, commercial, offset, law...).

Listening to ECCO’s members and external stakeholders

The 2015 ECCO Members Survey

Beginning 2016, ECCO published the results of the 2015 survey and the key learnings were:

- Companies are facing more tough/stiffening offset requirements worldwide and in Europe where for the most part offset is prohibited between member states.
- Recruiting qualified offset resources is remains challenging.
- It is necessary to educate deciders on offset stakes.

-
- It is important to find ways to bridge defense and civil offset programs.
 - The participants do not all look for advice on offset challenges outside of their company but when they do, they are most open to asking for advice from other members of ECCO or from offset Authorities.
 - ECCO can study Social Responsibility reports of other associations to identify good practices in terms of the environment.

The survey, for which 35 responses were received. The survey's results will allow ECCO reinforce its continuous improvement action plan in order to respond to needs identified.

Satisfaction surveys following Symposiums and Trainings

Following each Symposium and Countertrade and Offset Academy session, questionnaires distributed and completed are analyzed. Results are then compiled and analyzed.

Improvement opportunities that have been identified and retained are then integrated subsequent events or trainings. For example, feedback obtained from 2016 Countertrade and Offset Academy participants allowed to shorten the program by 2 days and to reduce time on pauses in order to permit a better work/training balance.

Expression, debate and voting at General Assembly meetings

The ECCO activity report is sent to ECCO's member representatives 21 days before the General Assembly meeting, so that they can review its contents and prepare questions and comments. During the General Assembly meeting, members have the opportunity to ask questions about and provide their feedback on the Association's activities or to make suggestions. Members are also asked to vote on proposals made during General Assembly meetings, once discussion on such proposals has taken place.

Member and external stakeholder interaction during ECCO Symposiums

During each ECCO Symposium, panel discussions are organized following each Forum or Workshop presentation sessions. In this way, all Symposium participants have the opportunity to ask their questions and share their challenges and needs with panel participants.

Chapter 9: Employees of the Association

In 2015, ECCO had one part time employee, Calum Prieur, ECCO's Operations Manager. His responsibilities include but are not limited to:

- Preparation of General Assembly, Board and Executive Committee meetings
- Follow up of accounting and archiving of accounting and legal documents
- Preparation, coordination and organization of international conferences organized by the Association (logistics and management of registrations)
- Management of new members and of the members register (coordination of admission procedures, evolution follow-up within the member community)
- Management and update of the Association's mailing lists
- Preparation and distribution of mailings
- Relations with Association members
- All internal and external communication actions
- All other missions that can be entrusted to him in his mission's framework

- French employee status of Cadre

ECCO has provided the Operations Manager with the French employee status of "cadre." This status confers to the employee a number of advantages including, in particular, contribution to a more advantageous retirement pension than that which is provided to employees who do not have this status.

- A complete health and life insurance policy

ECCO has chosen, beyond the minimum legal requirement, to provide the Operations Manager with the same complete medical and life insurance coverage plan as offered to employees of major international companies.

- A job with interest

The ECCO Operations Manager has the opportunity to meet, interact and build relationships with people from multiple organizations and countries. He is also able to learn about business management as well offsets and international trade

- Training

Calum Prieur graduated on April 4th 2015 from the ECCO ESSEC Countertrade and Offset Academy. His participation in this training was sponsored by ECCO.

Chapter 10: Environment

Respect of the environment is a responsibility that is part of ECCO's values and that ECCO welcomes also as an opportunity to explore new angles that can support its development and the involvement of its stakeholders.

ECCO, due to its light and participative coordination structure and broad worldwide scope, strives to make the best use possible of available resources and information technologies. It does so in order to maximize its accessibility and reach while reducing to a minimum its environmental and cost impacts.

Near zero paper and use of online technologies

At least 95% of official communications and legal documents are sent to members by e-mail whenever possible. This includes convocations to the Association's General Assembly meetings, application approvals, minutes of meetings, invoices etc.

ECCO's virtual "store front" is visible through an online internet site www.ecco-offset.eu, accessible to members and stakeholders anywhere that they may be around the world. ECCO's "LinkedIn" page broadcasts regularly on news, upcoming events and training to those that "follow" the page.

Symposium flyer advertisements, registration and payment are all managed electronically and require, in the majority of cases, no physical transmission or exchange of paper.

For the First time...

For the first time, zero paper was used by ECCO during our October symposium as delegates received all the conference documents (agenda, biographies etc.), as well as the satisfaction questionnaires to fill in online, by e-mail at the beginning of each day.

Reduction of transport impacts through the use of conference calls

ECCO also encourages the use of conference calls to limit traveling and to maximize participative collaboration. In addition to reducing ECCO's environmental footprint, the use of conference calls allows meeting participants to save time and money on transport before and after meetings. Thanks to conference calls, only the time of the meeting is engaged by participants.

During all World Bank committee meetings held in 2016, participants in as many as 5 different locations around the world were able to participate in the committee's working projects and collective meetings thanks to conference calls.

The monthly meetings for the Training committee are also held using telephone conferencing. This approach supports greater meeting participation and meeting regularity than would be the case where only physical meetings would be used.

Optimization of ECCO symposium locations with public transport

Whenever possible ECCO aims to select Symposium locations that are easy to access by public transportation. The ECCO Symposium #12 and 13 took place close to Paris, France which has its own Paris Metro stop.

ECCO moved to its own office in August 2016 at the heart of La Défense, Europe's largest business district, in Paris, France.

The office is located in the NCI Comsquare building, which is both an event area and a business centre with customisable working spaces. The place features multiple meeting rooms and services as well as a breath-taking view over the "Arc de Triomphe".

Please note ECCO's new address as of 1st August 2016:

European Club for Countertrade & Offset

57, Esplanade du Général de Gaulle

92081 Paris-La-Défense

Phone number and e-mails remain unchanged.



Credit photo: Christian SYLVAIN

Coffee bar in Ethiopia