

# VOICE OF THE FOREIGN INVESTORS

AmCham Policy & Advocacy Priorities 2015–2017



# CONTENT

- 3 INTRODUCTION
- 4 TRANSATLANTIC TRADE
- 6 TAXATION
- 10 INTELLECTUAL PROPERTY (IP)
- 12 TALENT & EDUCATION
- 14 TRAVEL & TOURISM
- 16 CORPORATE SUSTAINABILITY & RESPONSIBILITY

# INTRODUCTION

## Dear Members and Partners:

In a time of globalized economies and societies, we need to constantly look for possibilities to make Estonia more competitive in an international climate. We should look at the best practices in other countries to increase our attractiveness in taxation, the labor market, IPR, and other policies that are relevant to any decision-maker, both local and international. Striving towards the best business environment will allow Estonia to attract more talent and capital, which are vital in creating jobs and raising the living standards of the entire society.

The importance of foreign investments in Estonia presents AmCham with a unique opportunity to be the strong collective voice for American, Estonian, and international businesses in the country. As one of the most active business organizations in Estonia with a truly global perspective, our members feel that AmCham Estonia is in a strong position with policy-makers to deliver a focused and precise business agenda.

International competitiveness and increased productivity are at the core of the AmCham Estonia policy agenda for 2015–2017 focusing on the important role played by multinational companies' investments in Estonia. Key issues, which have been raised by our members and should be addressed by the Estonian Government, include:

1. Make foreign investments a long-term governmental priority and provide the necessary support for the Transatlantic Trade and Investment Partnership (TTIP) that would enhance the opportunities for both local and international companies across the Atlantic
2. Create a national talent strategy focused equally on developing domestic talent and attracting / retaining international talent
3. Ensure a competitive, attractive and stable corporate taxation system
4. Ensure and enforce proper protection of intellectual property and trademarks
5. Provide the necessary support to the Travel & Tourism sector that would enhance and sell Estonia as a top tourism and business travel destination
6. Raise awareness around the importance of corporate sustainability and responsibility

The following position papers have been compiled based on the feedback from our members and issued by various AmCham Committees, bringing together the views of specialists and experts from a variety of industries.

Sincerely,



**Andrus Alber**  
AmCham President



**Daria Sivovol**  
AmCham Managing Director

# TRANSATLANTIC TRADE

## Transatlantic Trade and Investment Partnership (TTIP) Negotiations and Their Effect on Estonia

The American Chamber of Commerce in Estonia (AmCham Estonia) believes that a comprehensive and ambitious EU-US trade and investment agreement will enhance a growth-oriented investment climate in Europe and the United States. This would benefit business, employment and all citizens on both sides of the Atlantic. With a cooperative and ambitious trade and investment agreement between the EU and the U.S., Estonia would gain a growth-oriented investment climate that would benefit business and expand employment. This, in turn, would give consumers on both sides of the Atlantic more access to innovative goods and services that are cost-effective and efficiently delivered.

### The following issues were raised by our members and outlined by AmCham Estonia:

- Rules and Regulatory cooperation between the US and EU
- Elimination of taxes and tariffs
- Access to innovative goods and services
- Maintaining high environmental and health standards
- Conducting e-commerce across Atlantic between US and Estonia

- Protection of Intellectual Property Rights
- SME's in Estonia to increase economic growth and level playing field with big companies
- Open competition in labor market
- Providing additional sources of energy for Europe from the U.S.
- Increasing overall international competitiveness in U.S. market

### Action items and corresponding recommendations:

- Form an advisory committee that leads TTIP-related discussions in Estonia and gathers key players: private sector representatives (from labor, environment, business organizations, etc.), government members, and Estonian entrepreneurs for conferences, forums, and round-table discussions
- Have more information available via Estonian media channels, as well as business organizations, on the TTIP narratives and possible outcomes
- Review and research local companies in Estonia who are already engaged in the U.S. market (e.g. Estonia Pianos, Datel, etc.) to provide advice, support, discussions, etc.
- Demonstrate active support of the agreement and push colleagues in both the EU and U.S. to quickly deliver on an ambitious TTIP agreement

“ Small and medium size companies are directly impacted by non-tariff barriers. They really have a hard time accessing public procurement systems, a hard time accessing the entrepreneurial and innovation cluster support systems in the US, and those are things that TTIP aims to address.

## TTIP Potential Benefit Index

Member state	Exports to US as share of total exports (%)	Exports to US as share of GDP (%)	Exports to Substitutability (S) (0-1)	Trade Complementarity (C) (0-1)	Summary measure (trade S minus trade C) Tariff on	Tariff on top 10 exports trade-weighted average (%)	Overall score (0-10)
Estonia	3.47	2.59	0.315	0.339	0.02	5.19	10
Denmark	5.2	1.74	0.379	0.411	0.03	2.42	9
Portugal	4.22	1.21	0.318	0.355	0.04	4.62	9
Germany	8.08	3.24	0.53	0.519	-0.01	1.65	8
Italy	6.96	1.73	0.428	0.438	0.01	2.12	8
Lithuania	2.79	1.98	0.319	0.337	0.02	5.68	8
Netherlands	3.88	2.77	0.501	0.453	-0.05	3.49	8
Spain	3.71	0.85	0.403	0.421	0.02	3.47	8
UK	11.46	2.49	0.527	0.505	-0.02	1.99	8
Finland	6.07	1.76	0.328	0.279	-0.05	2.46	7
Ireland	21.16	11.21	0.232	0.2	-0.03	1.48	7
Sweden	5.82	1.74	0.447	0.423	-0.02	1.64	7
Belgium	5.14	5.17	0.467	0.417	-0.05	1.76	6
Cyprus	3.58	0.35	0.168	0.197	0.03	2.09	6
Hungary	3.04	2.52	0.389	0.406	0.02	1.1	6
Slovakia	1.81	1.61	0.332	0.403	0.07	2.45	6
Austria	5.36	2.14	0.419	0.407	-0.01	1.02	5
Bulgaria	1.37	0.76	0.28	0.298	0.02	11.1	5
Czech Rep.	2.17	1.76	0.405	0.438	0.03	1.16	5
Poland	2.24	0.87	0.38	0.398	0.02	2.22	5
Croatia	2.75	0.57	0.284	0.273	-0.01	2.23	4
France	6.31	1.31	0.485	0.444	-0.04	0.69	4
Greece	3.42	0.51	0.288	0.219	-0.07	4.74	4
Malta	4.34	2.34	0.21	0.152	-0.06	0.99	4
Romania	1.67	0.58	0.308	0.345	0.04	1.57	4
Latvia	1.18	0.51	0.314	0.316	0	1.31	3
Luxembourg	3.41	0.78	0.219	0.196	-0.02	0.28	2
Slovenia	1.69	1.04	0.346	0.321	-0.03	0.66	2

Source: European Council On Foreign Relations

# TAXATION

## The Role of the Estonian Corporate Tax System in Attracting Foreign Direct Investment and Raising Estonian National Competitiveness in the Region

The American Chamber of Commerce Estonia (AmCham Estonia) believes that Estonia needs to address several taxation issues outlined below to help maintain a competitive position in the region and attract more foreign direct investment into the country. The Estonian government's strategy is oriented towards the creation of additional high-value jobs in Estonia and bringing "bright minds" into the country to add value to the economy. AmCham Estonia believes that the way to transform Estonia from a low-cost labor and contract-manufacturing country into an innovative and creative, science and technology-based economy, would be to enhance a few nuances in the current Taxation system, including R&D incentives, labor taxes, a stock award program, and an ambitious TTIP agreement.

### Taxation issues identified by member-companies and investors:

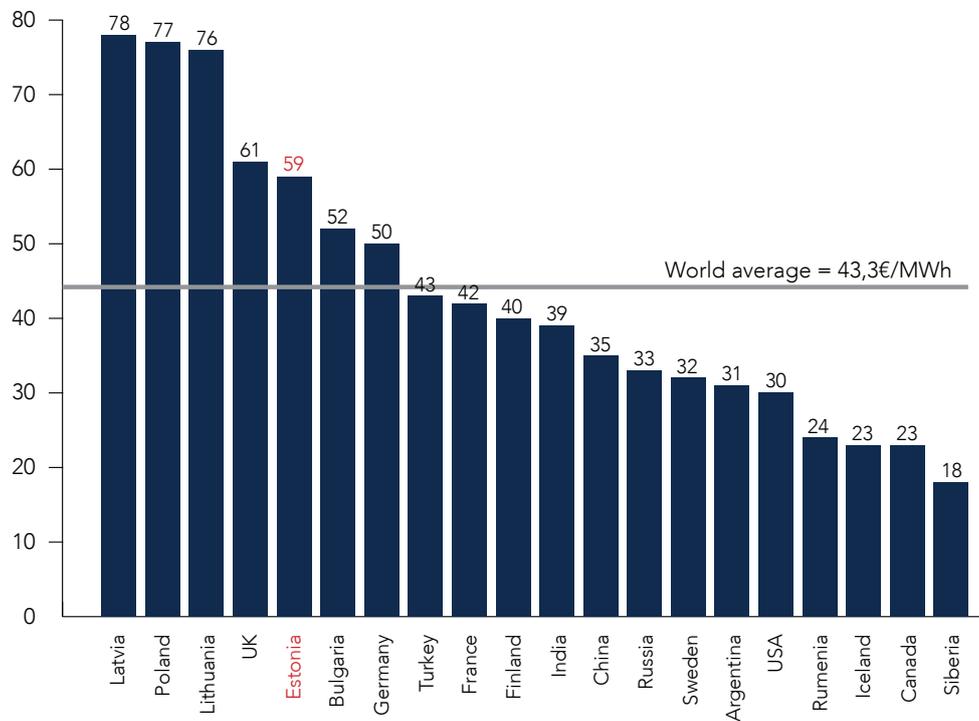
- Employment Taxation/Social Taxes/Sick Leave Compensation & Burden
  - No possibility to separate pension and health insurance components of the social tax
  - Lacking voluntary social insurance for non-working family members
  - Sick pay regulations disfavour employees to a considerable degree
  - High labor taxes affect the wage cost competitiveness in low value-added sectors, as the deferred taxation on reinvested profits does not provide a substantial relief to the employer
  - Net wages of lower-paid employees are under pressure due to the low tax free threshold
- Stock Award Program with Fringe Benefit Tax for Employer
  - Rigid and outdated fringe benefit taxation
  - Estonian Income Tax Act clearly mentions only the taxation of stock options, but at the same time does not define explicitly the concept of stock option
  - As a tax exemption, issuing a stock option is not considered a fringe benefit if three years pass after issue of the option to the employee and before exercising it. If the employee should decide to sell the option within three years, the fringe benefit tax is paid by the employer instead of the employee. The latter is still taxed on capital gains from the sale of option shares
  - The high tax cost of the benefit for the employer and zero to the employee
  - The taxable fringe benefits received by a resident employee are in general not included in the taxable income of the employee for Estonian tax purposes
  - The absence of clear guidelines from the local tax authorities and/or relevant court practice regarding the stock award/stock option programs
- Absence of R&D credits/Incentives
  - No R&D tax incentives
  - High employment taxes in Estonia
  - Estonian corporate tax system benefits profitable companies who can turn their profit into additional investments and thereby boost growth
  - R&D companies are usually not profitable in the development phase, so the corporate tax system does not provide any support to such companies
  - R&D companies' tax burden (from employment taxes) in comparison to the value of their assets of profits is significantly higher than that of low value production companies, because R&D sector's salary costs are often multiple times higher than those in the production sector

- Necessity to Cap Social Tax
    - Delay in actual application of cap and high threshold, also the intention to impose the cap only on pension share
    - Setting the cap will foster the recruitment of educated and high-skilled employees from abroad and encourage foreign investors to invest into the higher added-value segments and respective jobs
    - Enables to reduce emigration risk of high-skilled specialists
    - Help to fight more efficiently against tax optimization using companies and dividends distributions instead of paying salaries
  - Taxation of Capital Gains
    - Capital gains from sale of shares taxable, as opposed to neighbouring countries
    - No participation in respect to capital gains from sale of shares of a subsidiary. Such participation exemption may be found for example in Finland, Sweden, Lithuania, Latvia (since 2013), Cyprus, and the Netherlands etc.
    - It's a huge disadvantage compared to the neighboring countries, where the shares of subsidiary may be sold without any tax at the level on the parent company
    - Participation exemption will give Estonia an additional competitive advantage and a signal to potential investors that regional holding companies with regional managerial jobs are welcome to Estonia
    - Without this exemption, foreign companies will be rather reluctant to establish their regional headquarters in Estonia, i.e. which as a result will mean less high skilled jobs and decision makers for the Estonian economy
  - Alternatives to preserve state tax revenue
    - Consider taxing corporate income on an annual basis, regardless of distribution
    - In order to preserve Estonia's competitiveness as a jurisdiction with a favorable corporate income taxation regime, the tax rate should be kept low, double taxation avoided and tax administration kept very simple
  - High energy taxes distort international competitiveness and limit investments
    - Estonia narrowly implements obligatory tax exemptions for energy excise duty and applies flat tax rate on renewable charge, not considering the principles of European Union directive and rules of European Commission insisting the importance to apply the lowest possible tax rates to ensure the competitiveness of energy intensive companies
    - Estonia has chosen non-competitive tax burdens having adverse impact particularly to exporting, large and energy intensive companies. As result of this the large and energy intensive companies will bear unreasonable tax load and pay millions of euros more for energy taxes compared to many other European countries.
    - The competition suffers particularly in comparison with Finland and Sweden which, amongst many other factors, compete in the sectors adding value for the national resources like wood, etc
    - Setting the caps will foster the growth of existing companies and would deliver additional foreign investments into the industrial sector in Estonia
- Corresponding recommendations:**
- Employment Taxation/Social Taxes/Sick Leave Compensation & Burden:
    - Keep reducing personal income tax rate, or at least to increase the income-tax-free minimum threshold in order to cut labor tax costs on below average wages in labor-intensive sectors
    - Consider dividing the social security tax burden between the employees and the employers
    - Consider the health insurance (13%) to be voluntary in certain circumstances (e.g. in situation where the health insurance is covered by private insurance system)
    - To ensure the sustainability of the health care system, the costs made for the benefit of the employees' health should be exempt from fringe benefit tax and voluntary sickness, life and accident insurance should be introduced to which the employer contributions would be tax exempted to a certain threshold

- Stock Award Program with Fringe Benefit Tax for Employer
  - Promote among the employers the grant stock awards and stock options instead of simple monetary payments to the employees
  - Encourage the government to review different compensation mechanisms and adjust Estonian taxation legislation to cover this present situation
  - Consider allowing the fringe benefit tax exemption to different compensation mechanisms (e.g. shorten the tax exemption period from present three years to one year)
  - Offering different kinds of solutions on how to postpone or even exempt stock award and/or stock options from the fringe benefit taxes (considering a setting a cap to the fringe benefit tax regarding the stock award and/or stock options; offering registration of the stock awards program to shorten the time period where it's being taxed and for avoidance of the misuse of the program).
- Absence of R&D Credits/ Incentives
  - Capping social tax of temporarily employed foreign R&D experts
  - The proposal is specifically oriented towards temporary foreign experts, because the cost of capping the social tax for such people would be lower as they would not benefit from the Estonian state pensions and other social security guarantees as much as local people
  - We would recommend reducing the health insurance part of the social tax from 13% to 3%.
  - Lowering of personal income tax of temporarily employed foreign R&D experts
  - In conjunction or separately from the capping of social tax, we would propose lowering the personal income tax rate of temporarily employed foreign R&D experts from 21% to 10%
  - Exempting profits from intellectual property licensing (e.g. patents) from corporate income tax or lowering the applicable tax rate (e.g. to 5%)
- For those companies, that will manage to effectively develop innovative products and protect those with patents we would propose exempting the profits from the utilization of such patents or taxing those profits with 5% corporate income tax, instead of standard 21%
- Necessity to Cap Social Tax
  - Applying an upper ceiling (cap) for social tax as soon as possible is a must
  - The tax legislation should be amended in such way, that starting from a certain level – according to our assessment, the suitable level starts from 2xmonthly gross average salaries – neither the employer nor employee would have to pay social tax from gross salary (labour taxes will be fully paid up to this amount)
  - All social benefits should be capped with the same limit to decrease the governmental expenses
  - Consider reducing the cap threshold, as well as its extension, in addition to the health insurance share of the social tax
- Taxation of Capital Gains
  - Allow participation exemption in respect to capital gains from sale of shares of a subsidiary
- High energy tariffs and taxes
  - Implement the tax exemptions and ceilings for energy excise duty, considering the principles of European Union directive (2003), insisting on the importance to apply the lowest possible tax rates to ensure the competitiveness of energy intensive companies
  - Implement tax ceilings for renewable charge, considering the 2014 State Aid Rules of European Commission, which highlights that the charges levied for the funding of renewable energy support make up an increasing proportion of the energy bill for industry. This constitutes a very high burden for some energy intensive companies, in particular those exposed to strong international competition

“ A serious discussion is needed to allow Estonia to catch up with the tax competition in our region.

A comparison of electricity prices for very large users (annual average EUR/MWh)



Source: KPMG research, April–May 2012

# INTELLECTUAL PROPERTY (IP)

## The Need to Protect and Respect IP in Estonia

A key pillar of any knowledge-based economy is the promotion and protection of intellectual property. IPR needs a favorable environment to give creators the confidence to create. This means that IPR must be protected to give the space needed to develop innovation concepts and products. It also requires a constant focus to maintaining and improving the legal environment for intellectual property protection so that it matches the other pillars in the Estonian innovative ecosystem.

### AmCham raises these issues for maintained attention:

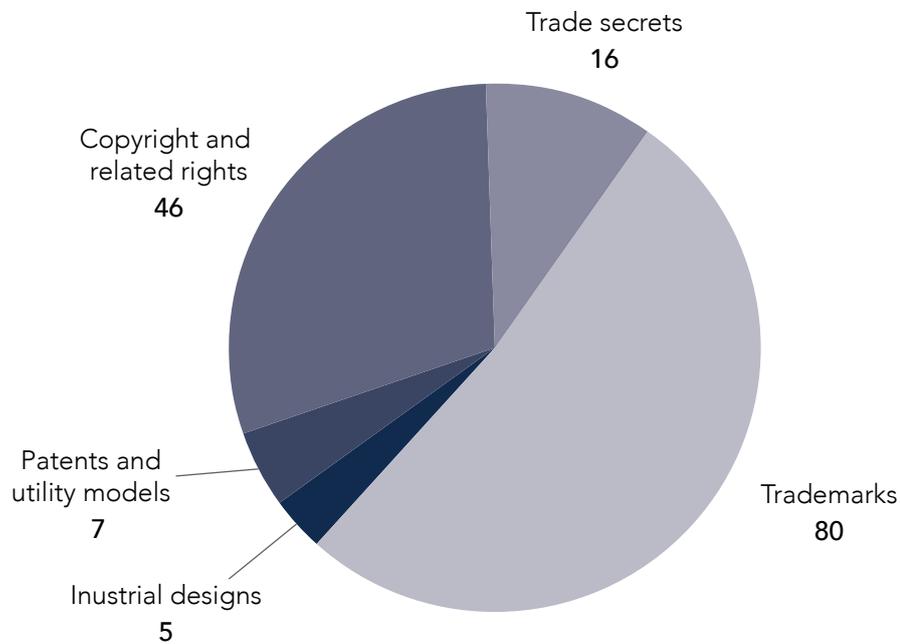
- The creator (IP right-holder) needs to be protected versus the interests of the end-user
- Legal environment should help shape business ethics that respect IP rights, starting at the level of the members of the management bodies of domestic legal persons
- Need for more legal clarity for IP related proceedings (especially after the Penal Act changes from 1.1.2015)
- Enforcement of IP protection – many pending cases are terminated and new legal environment discourages initiation of new cases
- The IP right-holders are often not able to effectively protect their rights and claim proper compensation for the damage incurred – complicated legislative proceedings often result in delays and insufficient compensations
- Restrictions to IP rights should be avoided within any sector – there is a need to ensure that the international trademark rights are not violated in the EU

### Recommendations to effectively deal with the issues noted:

- Systematically educate the public in the field of intellectual property, particularly teach the public to value intellectual property (e.g. expanding intellectual property-related education in schools, carry out awareness campaigns etc.)
- Oblige the members of management bodies of legal persons to monitor and verify the use of intellectual property in the company and have the solitary liability with the company under civil law. Implement effective control procedures in public procurements to ensure that companies abusing intellectual property rights would not be able to sell goods or services to the public sector
- Focus to clarify and eliminate new administrative burdens for the officials caused by the Penal Act changes and make dealing with IP infringements clear and simple
- Make the protection of intellectual property rights one of the state's priorities, including improvements of administrative capacity in detecting and combating offences for the legal protection to function in essence
- Establish preventive (punitive) compensation for damage in order to ensure the compensation of damage (e.g. in the sum of the two- or threefold standard price of the infringed right)
- Ensure that Estonia is known for its clear views, in terms of protecting international trademark rights, and are in line with the EU trademark law

“ Estonia should create long term confidence for innovators, patent and trademark owners.

Intellectual property court verdicts 2004-2013



Source: [intellektuaalomand.ee](http://intellektuaalomand.ee)

# TALENT & EDUCATION

## Developing the full potential of Estonia's human capital and making the country an attractive destination for international talent

AmCham welcomes Estonia's tangible progress in attracting and retaining foreign talent and making it easier for companies to attract top-tier professionals worldwide to Estonia. Changes to the Foreigners Act, which came to force in 2013 and 2015, have already demonstrated a positive impact on Estonia's potential as a global player in the innovative industries of the future.

Added value of the global economy is increasingly generated in the services sector. In Estonia, the share of services in GDP in 2013 was 67.5%, while the respective EU average was 73.5%. This trend continues and Estonia faces new challenges in the global community. In these circumstances, education needs to be set as the highest long term priority with clear, short and mid-terms goals that could be progressively measured and adjusted. AmCham members stand ready to work together with the Estonian society and authorities to make sure the trends of knowledge-based growth and smart businesses continue and intensify. To achieve those goals, two focus areas and related challenges deserve special attention and careful consideration.

### In those focus areas the following issues were raised by our members and outlined by the AmCham Estonia Talent & Labor Committee:

- Immigration Policy and Procedures
  - Apostil verification for educational credentials is required to launch residence permit application proceedings. Enabling these proceedings to begin while the applicant is still acquiring the apostil could streamline the process further;
  - The requirement that a residence permit applicant needs to have a permanent address in Estonia at the time of applying for the permit adds an unnecessary burden to the process.

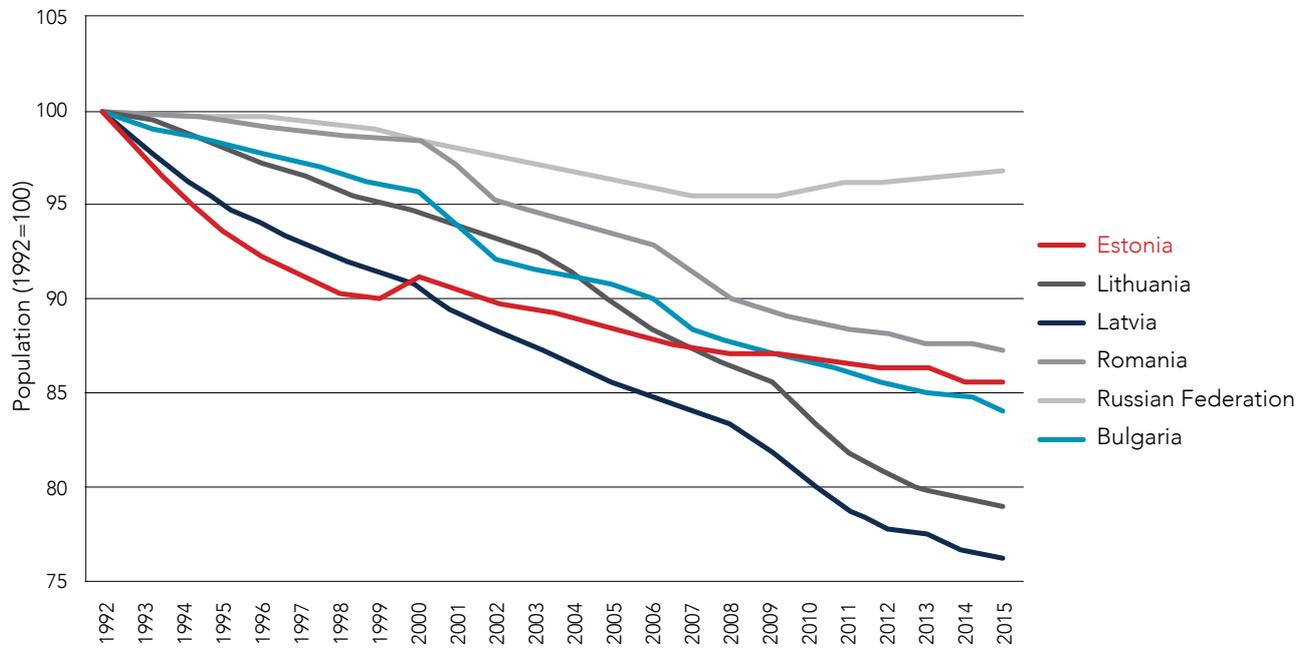
- Flexible and modern labor environment, promoting growth and investment
  - There is an urgent need to further improve the availability of competitive, English-language international education in Estonia at an affordable price range and quality level both in terms of curriculum as well as infrastructure;
  - Estonian labor legislation is still fundamentally designed for an industry-centric environment, while the economy is increasingly focused on services. Adapting to this reality must come with increased flexibility of the labor market and the way labor relations are regulated.

### List of action items and corresponding recommendations:

- Foreigners Act should stipulate the possibility of submitting educational credentials without an apostil as part of the residence permit application package. The applicant would then be given additional time to get the required apostils. At the same time, processing of the residence permit application by the Estonian authorities would begin;
- The requirement for a residence permit applicant to have a permanent address in Estonia at the time of submitting the application should be abolished;
- Special consideration should be given to the student-based state support or "head-money" for students studying in international programs, given the higher costs related to offering the curriculum;
- Estonia should prioritize using funds made available in the EU financial framework 2014-2020 to invest in competitive international education facilities and customized infrastructure;
- Article 9 of the Employment Contract Act should be amended to expressly indicate project-based work as sufficient cause to conclude a temporary employment contract.

“ Modern labor legislation and competitive immigration procedures enable smart jobs and attracting talent.

Total Population 1992–2015 (1992=100)



Sources: World Bank, National Statistical Agencies

# TRAVEL & TOURISM

## Enhancing and Selling Estonia as a Top European Destination

The American Chamber of Commerce Estonia (AmCham Estonia) believes that Estonia must act decisively on several key tourism and travel issues in the short-term to assist the state and industry in making Estonia one of the top European destinations, in terms of total travel expenditures, that will enhance the state's economic vitality through job creation, increased tax revenues, and new investments in this sector.

### The following problems have been raised by our members and outlined by AmCham Estonia:

- A Critical Need for a Convention Center in Estonia
  - Convention centers prove to be extremely useful and effective when promoting business travel to a certain country. AmCham Estonia Travel & Tourism Committee finds that one of the vital project that the Estonian government can help and support is finding the right team and resources to make this goal a reality by 2020
- Little promotion of Estonia as "more than Tallinn"
  - Focus on targeting special groups such as, health-care or medical tourism, sporting events, unique hobbies, saunas and spas, manor houses, cultural visits, business travellers, and more
- Limited Infrastructure
  - There is a strong need for an international travel connection and joint venture between Estonia, the Baltics, and Central/ Western Europe. Access to the country is one of the critical points in promoting Estonia as a travel destination, so a well-coordinated infrastructure is key to success
- Taxation issues and lack of Immigration support to visitors from outside of the EU and outside of the Schengen Area
  - One of the bigger challenges for the tourism & hospitality sector is securing the necessary human resources to respond to the needs of the everyday operations. The lack of staff on the local market presents business-

es with a challenge of bringing staff from abroad on feasible terms. The high social taxes, as well as a very cumbersome migration procedure, make it extremely difficult to bring in staff from other countries

- Lack of Estonian tourism promotion in the U.S. Market
- Lack of promotion in Asia and Far East to attract a new market of tourists

### Action items and corresponding recommendations:

- Re-active the Convention Center project full speed and make it one of the priorities for both the Estonian government and city government
- Provide necessary public support and funding, not just from the private sector
- Contact tourism and travel committees, programs, or groups in the surrounding geographical area (Sweden, Finland, Latvia, Lithuania, Poland, etc.) to use ideas or imitate strategies of neighboring markets
- Create a joint initiative with other travel and tourism places across Estonia to promote events, activities, travel deals, etc, with a special focus on new ideas and projects for during January-April (low season)
- Provide the necessary support to the Rail Baltic project that will unite Estonia with the other Baltic States, Poland and Germany, not only for cargo business but for a great passenger connectivity also
- Provide the necessary/extra support to the national airline carrier that secures direct air routes to/from Tallinn in strategic locations
- Consider capping social tax or separating it into parts with some (like pension tax and medical insurance) being optional
- VAT should not increase, will hurt most aspects of the tourism and travel industry
- Simplify some of the migration procedures for short-term workers and work & travel programs
- Enhance the usage of the local staff by creating language requirements which are sensitive to specific job descriptions
- Organise more trade missions to the U.S., that will also focus on travel and tourism companies
- EAS should develop a specific marketing plan for North

America and showcase Estonia as a location which is safe to visit

- Make a structured and joint effort with national airline carrier for Asian tourists to come to Tallinn with a special package/deal, creating a new passenger flow into Europe

“ Bringing international specialists’ events over is a way to demonstrate Estonia as a hub of innovation and a leader of many scientific and economic fields.

### Economic impact estimates for hypothetical diaries

Development option	Option 1: Small centre	Option 2: Large conference centre	Option 3: Conference / exhibition centre
No. of international visits	8,900	18,000	20,800
No. of international nights	40,800	62,100	66,200
Gross direct spend (€m)	7.1	10.3	10.6
Gross direct, indirect and induced spend (€m)	10.4	15.0	15.5
GVA (Direct) (€m)	2.5	3.6	3.7
GVA (direct, indirect and induced) (€m)	3.6	5.2	5.4
Jobs (Direct) (€)	191	277	286
Jobs (direct, indirect and induced) (€)	280	404	418

Source: Estonian Convention Bureau

# CORPORATE SUSTAINABILITY & RESPONSIBILITY

## Encouraging sustainable and transparent business culture in Estonia

AmCham works closely with its members, other Chambers of Commerce, the wider business community, NGOs and Government to encourage best business practice. Over the last few years, organizations in Estonia such as the Responsible Business Forum have noticed a steady increase in businesses recognizing the value of developing and promoting their CSR credentials. The conclusion of an AmCham CSR workshop held last year (one of a number of AmCham CSR-related activities) was that there remains a lot of work to do before CSR is fully understood, recognized and fully operational at the core of Estonian business. This paper outlines three focus areas where AmCham is concentrating its effort and looks to all like-minded partners to work together to make some real progress over the position paper's lifetime.

### AmCham CSR committee positions:

- At its simplest level, CSR means running your business on solid foundations where you are keen to disclose what you do and how you do it. CSR can add value to many areas, including: cost optimization, productivity and quality, key to increasing exports, attracting investors, growing the customer base, source of innovation and risk management
- Big, medium, small – no matter the size of your enter-

prise, there are some great examples out there of how to use your profit to make a significant and sustainable change to the society where you live

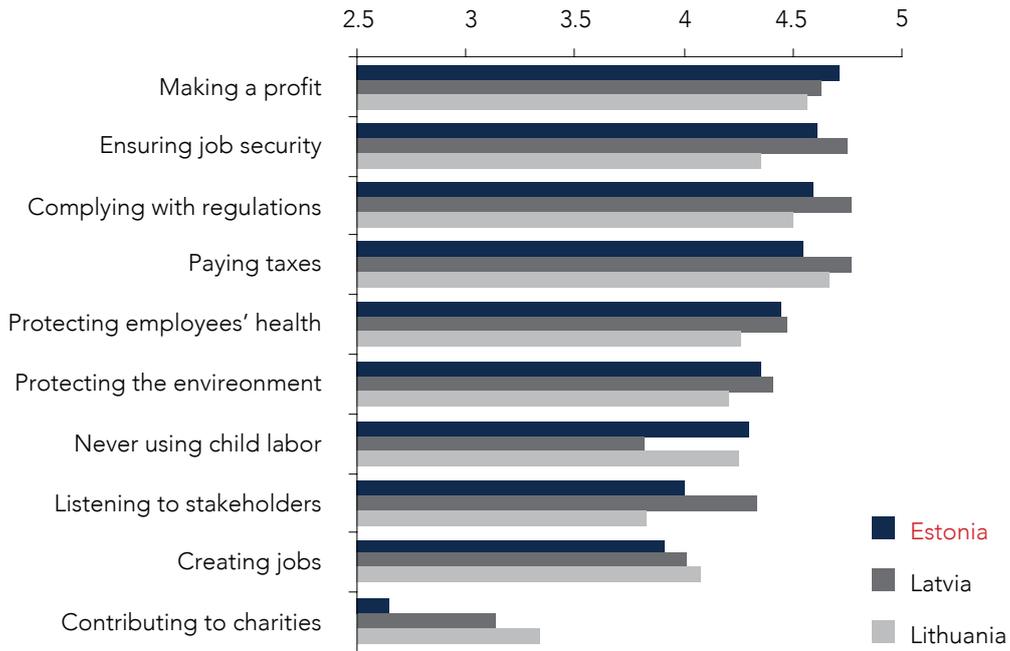
- Recognize that payment of tax is CSR-compliance at its simplest level, it is best business practice and it is essential to make the wheels of business and society turn efficiently and effectively

### Action items and corresponding recommendations:

- Encourage all businesses to understand what CSR is and how it can benefit the company's performance, reputation and profit. By working with NGOs and by securing the active participation by Government to encourage the promotion and recognition of CSR-compliant companies
- Encourage Estonian business to move away from one-off 'philanthropic' lump-sum gestures that ease the conscience. Focus instead on the sustainability of the support that companies give to society. Encourage businesses to mentor, offer internships and volunteer, proving that such support can be just as valuable as any lump of cash
- Work with government to encourage Estonian business to follow AmCham best-practice to ensure that tax is paid in full backed up by transparent accounting. Encourage government to do more to promote the benefits to all of moving away from any culture of tax avoidance

“ Being socially responsible creates goodwill and a positive image for Estonia. Trust and good reputation are some of our most valuable assets.

### Compared – Understanding of Role of Company in Society (2.5=strongly disagree, 5=strongly agree)



Source: [http://www.lm.gov.lv/upload/darba\\_devejiem/csr\\_060220\\_estonia\\_latvia\\_lithuania.pdf](http://www.lm.gov.lv/upload/darba_devejiem/csr_060220_estonia_latvia_lithuania.pdf)

# COMMITTEES

## Talent & Education Committee

1. **Martin Lään**, Expat Relocation – Committee Chair
2. Ramil Pärdi, TRINITY Law Firm
3. Heigo Kaldra, Manpower
4. Krista Tuulik, TTÜ
5. Kathleen Naglee, International School of Estonia
6. Flemming Poulsen, Radisson Blu Sky Hotel
7. Daria Sivovol, AmCham Estonia
8. Siim Kinnas, University of Tartu
9. Eha Teder, Tallinn University of Technology



## Taxation Committee

1. **Elvira Tulvik**, KPMG Advokaadibüroo – Committee Chair
2. Ranno Tingas, Ernst & Young Estonia
3. Nele Normak, Coca-Cola Hellenic
4. Elo Tamm, LAWIN
5. Marina Tolmatsova, LAWIN
6. Maris Leemets, Philip Morris International
7. Erki Uustalu, Eesti Energia AS (ENEFIT)
8. Siiri Lahe, Estonian Cell
9. Daria Sivovol, AmCham



## IPR Committee

1. **Maris Leemets**, Philip Morris Eesti OÜ – Committee Chair
2. Martynas Bieliunas, Microsoft Estonia
3. Kai Tammist, Philip Morris Baltics
4. Taimi Alas, U.S. Embassy Tallinn
5. Brett Makens, U.S. Embassy Tallinn
6. Kaido Uduste, Business Software Alliance (BSA)
7. Erik Mandre, Estonian Organization for Copyright Protection
8. Marius Kuningas, Estonian Intellectual Property and Technology Transfer Centre
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