

Bulletin

1 | 2023

The Netherlands Chamber of Commerce in the Slovak Republic

Royal Visit

The Three Day
State Visit of Their
Majesties King
Willem-Alexander
and Queen Máxima



CHEERS TO GOLDEN TIMES!

TASTE THE NEW AND BITTER



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Contents

Editorial	
Dear Members and Friends	4
List of members	5
Welcome	
Welcome New Board members	7
Word of Ambassador	
Icing and a cherry	8
Interview	
New president interviews the old president	10
Royal Visit	
The Three Day State Visit at a glance	12
The Netherlands–Slovak Business Forum outcome	19
Follow-Up on the Dutch CEO Roundtable	20
Voda Nad Zlato – Water over Gold	21
Collaborating for better healthcare	22
Dutch Lectorate at Comenius University	23
Chamber Charity gala raises €8000 to “Bring back life to the river Belá”	23
Welcome	
New Patron Member – ILIAS Solutions	24
New Patron Member – PwC Slovakia	25
New Patron Member – CTP Invest SK	26
New Corporate Member – EY Slovakia	27
New Corporate Member – BRNDS Intermediary	28
New Corporate Member – Sojka Resort	29
Focus on	
Do you know your AML obligations?	30
Challenges facing Chamber members	32
Green procurement: a responsible way of doing business ...	34
Eurozone: Conflicting forces lead to subdued growth	36
Art & Design	
Bring life and soul into your home with unique pieces of art	37
Mossdesign	38
Miara Szaszu	38
Events	
Back to work event	39
Mussels and fries	39
Annual General Meeting	40
17 th Annual Gala Charity Dinner	42

Info



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Dear Members and Friends



Gijs van der Loo
President of the Netherlands Chamber of Commerce

I hope this new Bulletin reaches you in good health and that you have had a good start of the year. The war in Ukraine is still continuing, with no signs of an end soon. My thoughts are with all of you who have family members, friends or business partners that are impacted by this tragedy. We have also seen steep inflation in energy and food prices, salaries are increasing and some businesses are struggling to make their P&L work. On a positive note, we have also had the pleasure to participate in the visit of the Dutch royal couple in March. His Majesty Willem-Alexander and Her Majesty Maxima spent 3 days in Slovakia, which they used to address important mutual topics and to discuss with business people topics that need to be addressed to create a better business climate in Slovakia. The royal couple were accompanied by a large business delegation from the Netherlands, with whom we enjoyed a very enjoyable informal business dinner.

The Chamber has undergone several changes during the last period. Elena Majekova finished her term as board member and we welcomed two new

board members to the team: Michal Spanar from Union and Nick Barends from BRNDS Intermediary. I would like to take this opportunity to thank Elena for her tireless efforts for the Chamber and wish her all the best in the future. At the same time, I would like to thank Michal and Nick for joining the board and wishing them the best of luck for the upcoming period.

The biggest change is that Jan-Lamber Voortman has stepped down as president and has been replaced by yours truly. Jan-Lamber was the Board President for almost 6 years and has been of immense value building the strong network and presence of the Netherlands Chamber of Commerce in Slovakia. On behalf of all the members, I want to thank Jan-Lamber very much for his tremendous efforts and wish him all the best for the future. Some insightful reflections on his time as president are available for your reading pleasure in this edition of the Bulletin. From my side, I want to thank you for your trust and I will be working with the board and all of you on the key pillars of the Chamber: Networking & Business, Information & Education and Government Stakeholders.

We have already organized several events this year to strengthen the bonds between our members, such as the Mussels & Fries evening and New Year's drinks. On top of that, we held an absolutely spectacular Charity Gala at the River Park Hotel in Bratislava. Together, we raised 8000 euros for the WWF river Bela project. A project that was also visited by the royal couple in March. I want to thank all the participants and sponsors for your generous contributions and hope to welcome you again to the next charity gala at the end of 2023.

Let me finish by wishing you a great spring and summer, enjoy reading the Bulletin and I hope to see you soon at one of our Chamber events.

Take care,
Gijs van der Loo

List of members 2023

Patron Members:



Corporate Members:

- | | | |
|--|--|---|
| Advokátska kancelária
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| BRNDS Intermediary | Indalo Farma | Scaleup Marketing |
| Cargo-partner SR, s.r.o. | ING Hubs Slovakia | Sheraton Bratislava Hotel |
| Cesam s.r.o. | KLM Royal Dutch Airlines | Signify Slovakia s.r.o. |
| Crowne Plaza Bratislava | Komerční banka a.s., pobočka zahraničnej banky | SOCIA – Nadácia na podporu sociálnych zmien |
| DOZEN s.r.o. | Koppert s.r.o. | Sojka s.r.o. |
| Euro Planit s.r.o. | Larive Slovakia s.r.o. | Studio 21, s.r.o. |
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Honorary members:

- | | | |
|---|------------------------|---------------------|
| Netherlands Royal Embassy in Bratislava | Emile Roest | Paul Verlinden |
| Miroslava Tvarog Michalková | Henk Cor van der Kwast | Richard van Rijjzen |
| Anton van Beek | Martijn Lambarts | Rob Swartbo |

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For the many journeys in life

Welcome New Board Members



Michal Špaňár
Union



Michal Špaňár

My name is Michal Špaňár and since 2015 I have been working as the Chairman of the Board and CEO of Union poistovňa and Union zdravotná poistovňa, Health and Commercial insurance companies within the Dutch Achmea holding structure representing together 650+ employees and an approx. 750 million euro turnover.

I have over 25 years of business experience in financial services and have held a number of management positions at ING Group, SulAmérica, Allianz and Achmea in Europe, South America and Asia. Over the last few years in Slovakia both Union companies have grown significantly – initially there was

major organic growth and in the last two years growth has accelerated via two acquisitions of insurance companies in Slovakia. I am particularly proud that for the last two year Union has been recognised by an in-depth KPMG review as the most customer-centric insurance company in Slovakia.

I have been actively participating in various activities at the Chamber over the last few years and I am very much looking forward to further enhancing cooperation with the enthusiastic team at the Netherlands Chamber of Commerce in the Slovak Republic



Nick Barends
BRNDS Intermediary



Nick Barends

My name is Nick Barends and I am a Dutch native, born and raised in Haarlem. After living for a number of years in Spain, Malta, and the Czech Republic, I decided to settle in Bratislava where my partner is originally from. I started my current intermediary services business four years ago, providing tailored business solutions, particularly in relation to the import and distribution of premium Dutch food and beverage products on the CEE market. As a part of this I also handle international sales, marketing and event organization for multiple brands. Hence, most of my business network and experience are in the gastro and hospitality sector,

however, I am always keen to take on various new projects, even when it means stepping outside of my comfort zone in order to expand my skillset.

I am honoured to become a member of the Netherlands Chamber of Commerce in the Slovak Republic, and I believe that there are many opportunities to be pursued in respect of Dutch-Slovak business and trade. I am also glad to support and promote the Chamber's mission in any way possible. I look forward to building new business connections (and friendships) with you all!

Word of Ambassador Icing and a cherry

In the last bulletin, I compared working at the embassy to a box of chocolates. You never know what you're going to get. Well, to stay with sweet comparisons: just over a month ago, we received an enormous "cake" with lots of icing on it and even a cherry on top.

A state visit is something rare. It doesn't happen often, generally only once per reigning period of a sovereign. It is the highest level of representation and confirms the excellent relations between two countries. The last Dutch state visit to Slovakia was in 2007, and the last of Slovakia to The Netherlands took place in 2012. So we were thrilled that, in answer to President Caputova's warm invitation to King Willem Alexander and Queen Maxima, last summer I was honoured to convey a positive answer and agree on a possible date.

And then started an intense process, culminating in the visit in March. The icing on the cake so to speak. The process involved some soul searching: what characterizes our Slovak-Dutch relations? Why are they so strong? What are our goals for the future of this friendship? What can we learn from each other and how can we continue to have a strong relationship in these challenging times we live in?

In a truly wonderful and inspiring effort, executed by our entire embassy team in close cooperation with the colleagues of the office of President Caputova and many other partners in Slovakia, and a joint process that I will always remember with deep gratitude, we took the time to answer these questions, to develop a joint vision on our cooperation and our friendship. And we came up with a program that reflected this. A program that, while it addressed some 'regular' elements of state visits, also contained some that were not so usual. Such as bringing attention to vulnerable groups in society: the LGBTIQ+-community, women (the visit took place on International Women's Day) and refugees. And also a strong focus on democratic values: media freedom and the protection of journalists and the fight against disinformation.

Why, might you ask, did we address issues that are not ideal in our countries, why did we take our King and Queen to a tiny queer bar on Zamocka street, or to a refugee centre in an old school building in Poprad and to a pretty, but not overly spectacular, river, especially when the beautiful Tatra mountains are so close by? Well, exactly because these places and the people that the King and Queen met there symbolise the



by: **Gabriella Sancisi**
Ambassador Extraordinary
and Plenipotentiary of the
Kingdom of the Netherlands

issues close to the heart of the Netherlands and Slovakia. And because they represent subjects, such as nature protection or the consequences of the war in Ukraine, where we need to help each other deal with our common challenges together.

It's like when you want to bake a birthday cake. You're ready to start, but you realise you need a good recipe. Perhaps the recipe of that delicious cake that a friend recently made. Or maybe you are missing an ingredient. You turn to your neighbour for a cup of sugar, or for some advice. This is exactly the purpose of a state visit. While working on our ambitious projects of building our respective societies so they are ready to address the future with its many challenges, we need to exchange advice and best practices with our European neighbours and longtime good friends. Even, or maybe especially, when those friends live thousands of kilometres away.

So we celebrated our good friendship, and during the state banquet, in the words of His Majesty King Willem Alexander toasted to a *prosperous and ambitious future*. We exchanged our recipes and best practices and made plans for further cooperation. In other words, we put icing (and a cherry!) on our joint "cake": the birthday cake in honour of the 30th birthday of the Slovak Republic. And we look forward to continuing and building on this friendship in the years to come. To keep exchanging ideas and plans for new joint projects and cooperation, and to enjoy together the *fruits* of our cooperation. (yes, the cherry!).

The Royal Netherlands Embassy
in Bratislava

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Kingdom of the Netherlands

New president interviews the old president



■ Jan-Lamber Voortman and Gijs van der Loo

After 4 years as board member and 6 years of dedicated service as the president, Jan-Lamber is leaving the Chamber board and is handing over the baton to Gijs van der Loo. Gijs interviews Jan-Lamber about the biggest successes and his advice for Chamber members.

As he is a busy family and businessman, I had a video interview with Jan-Lamber while he was waiting to pick up his daughter from her ballet class. I wanted to start the interview by talking about the highlights Jan-Lamber has experienced during his years of being the president. Proudly, he shares some of his experiences. "The happy faces of the people who run the charities we supported via our annual Charity Gala", was the first thing he mentioned. "Being able to pull off something like

this together with the members is one of the most emotional memories I have." But of course, it does not stop there. He continued to talk about the impact the Chamber has had on the business situation in Slovakia. "Over the years, we have strongly lobbied together with the Embassy and other Chambers to support anti-corruption legislation and I believe we have played a role in making changes for the better". "We have also had a Patron's dinner where we talked with representatives

from the Slovak and Dutch ministry of Economic Affairs about the initiatives we can take to stimulate more anti-corruption initiatives by the Slovak government".

Jan-Lamber also talked about what the Chamber has done in the field of education. "We had several discussions with the Ministry of Education to stimulate investments in the field of white-collar education. And then of course the fact that we were able to found the Circular platform together with the Dutch embassy". As a social animal, he wanted to add a people highlight: "we have seen amazing things during the networking field trips with our members. A few highlights were the very inspiring visits to the Bohunice nuclear plant, the VIP tour of the Kia factory, Cloetta, and the HEINEKEN brewery in Hurbanovo. In addition to inspiration for our members, it helped us greatly in bonding our members. Together with the members and the strong collaboration with the Embassy, we have also upgraded the level of the members and brought Chamber activities and organization to the next level".

It felt like we could continue on this topic for hours, but we moved on to talk about how Jan-Lamber considers Slovakia has changed since he arrived here in 2008. "There are big differences between Bratislava and the rest of Slovakia. It is fascinating to see how fast Bratislava has developed, and also how much the infrastructure has improved in the rest of Slovakia." Besides the positive points, he also made a critical note: "the lack of continuity of the government has hindered the direction of bringing the country to the next level of maturity politically." "As a Chamber, we will need to continue to develop the business environment in Slovakia and also get more and more Dutch business into the country to feed this hunger for progress".

This was a nice bridge to the next question – what advice does Jan-Lamber have for Chamber members? "I believe very much in networking and connecting people and businesses. Please continue to give each other advice, asked and unasked. Look for win-win situations and use the Chamber to team up with other companies that are on the same mission, or are facing similar challenges. Together, we are always stronger than on our own. Making progress and develop your business can be learned by reading books, but nothing is better than discussing with your peers and getting inspiration from other businesses." I cannot agree more and we as a Chamber are very eager to facilitate these interactions.

Then, of course, I could not resist asking what he would advise me to do as the new president. "Be yourself, use the strong connections we have with our members, keep the focus on putting the priorities of our members at the forefront of the Chamber's activities. The current board members are ready for the next successful 10 years of the Chamber, and I wish you all the best to get this done."

Closing the conversation, I could still see the passion in Jan-Lamber's eyes and even see a spark of regret that he is stepping down, but we concluded it is always good to leave on a high. In the meantime, the ballet class of his daughter had finished, and he returned to family life.



The Three Day State Visit at a glance



“We are united with the Netherlands by values such as the protection of democracy, the rule of law and minority rights, as well as deepening common interests, economic relations and security cooperation. I am happy that thanks to this we are becoming closer and closer partners”

stated President Zuzana Čaputová upon the arrival of Their Majesties King Willem-Alexander and Queen Máxima on 7 March 2023. The three day State Visit to Slovakia (7 – 9 March 2023) was centered around these shared values and common purpose.

7 March Welcome, Freedom, Building a stronger Europe



President Zuzana Čaputová and her partner Mr Juraj Rizman welcomed the Royal couple to Slovakia with bread and salt (symbolizing life and health). In their meetings at the Presidential Palace on 7 March they **reflected on their shared values and also on the challenges that both countries face like the transition to a cleaner economy, violence against journalists, discrimination based on sexual orientation and weakening of social cohesion by disinformation. The unprovoked and unjust war in Ukraine and the need to stand together on protecting and supporting Ukraine together, was a recurring topic throughout the visit also**



for Dutch Minister for Foreign Affairs Wopke Hoekstra and his Slovak counterpart Radislav Kacer. The principals commemorated the fight for freedom and the tragic fate that met people trying to flee Czechoslovakia during the Communist era together, by laying a wreath at “Brana Sloboda”, the Gate to Freedom Monument in Devín.

The Mayor of Bratislava Matúš Vallo guided the couple through the streets of the Stare Mesto (Old City) and through the University Library to the romantic Liszt Garden.





The walking tour ended at the monument dedicated to murdered investigative journalist Ján Kuciak and his fiancée Martina Kušnírová. Here both heads of State and their partners and Dutch and Slovak government ministers and Mayor Vallo laid flowers to honor their memory and underline the importance of media freedom and protection of journalists.

A discussion with journalists, representatives of police and government on these topics followed as well as the launch of the website <https://bezpecna.zurnalistika.sk>, an online platform which monitors attacks against journalists and assists those



who have been threatened, and aims to support them in dealing with these threats. This platform is modeled after the Dutch system "PersVeilig".

The first day was concluded with a state banquet hosted by President Caputova in the Reduta. In his speech the King lauded Slovakia's efforts to take responsibility for building a strong Europe - with freedom, equal rights, and opportunities for all European citizens. He thanked the President for her role as a champion for human rights and passionate defender of democracy and the rule of law.



8 March Gender equality, Economic Relations, Circular Economy, LGBTQI+/Teplaren



Day two, International Women's Day, was kicked off with a dialogue of the President and the King and Queen with high school and university students and young adults on gender equality and women's emancipation. The King called on girls and women to "not copy men. Modern society needs all its unique talents to flourish since diversity is a strength, not a weakness", he stressed.

Bratislava's iconic Castle turned into a true business forum on 8 March as 220 Slovak and Dutch business leaders met to do business and exchange expertise on waste management, recycling, circular construction, health care, soil remediation and the reconstruction of Ukraine.





The CEO's of Dutch companies ING and ING hubs, Heineken, Philips, Neways, Action, Union (Achmea), Koppert, CTP and Blue Cycle met with State Secretary of the Ministry of Economy Peter Švec, to identify ways to encourage greater female participation in the Slovak workforce and to improve the Slovak talent pipeline. A workshop on soil remediation moderated by NGO leader Pavol Demeš and hosted by State Secretary of the Ministry of Environment Michal Kiča, led to an agreement on a UN Global Water Action Commitment to protect the largest drinking water reservoir in Central Europe. Their Majesties, President Caputova and interim Minister for Foreign Affairs Kacer joined into the roundtable discussions on Healthcare, Reconstruction Ukraine, Workforce Dynamics and Smart Circular Solutions.

The importance of recycling and the transition to the circular economy, was put in the spotlight with the participation of Their Majesties and President Caputova in a demonstration of the innovative Slovak deposit refund scheme for PET bottles and tin cans. The system is fully data-based, working with state of the art sensing technology developed by tech company Sensoneo. During the official government lunch hosted by interim Prime Minister Eduard Heger, the principals spoke about the need to cooperate on the challenges that Europe currently faces, such as the war in Ukraine, the energy crisis, and the growing level of disinformation in our countries. At LGBTQ bar Tepláreň, their Majesties met with the families and friends of Juraj Vankulič and Matúš Horváth, who were murdered in a hate crime outside the bar in October 2022. Radka Trokšiarová, who was severely wounded in the shooting, and Roman Samotný, the owner of the bar, expressed their gratitude to the Royal Couple for their support. They regarded the visit as an important signal to the Slovak people. The second day in Bratislava ended with some lightness. As is the practice during State Visits, the Royal couple met with members of the Dutch community.



9 March

Ukraine Center, Spišská Sobota, Schools Changing the World, Belá River



Ukrainian children. It was hard to leave this special place, but nearby Spišská Sobota revealed treasures of Slovak heritage like the parish church of St. George dating back to 1273, with its late gothic altar and impressive tomb.

In Liptovský Mikuláš the President and Royal couple were again welcomed by children, this time from the Elementary School of Milos Janoska which participates in the "Schools Changing the World program". Through this program, developed in Slovakia, children learn citizenship skills from an early age, including critical thinking. They learn to recognize fake news and disinformation – very important, as Slovakia is considered a target for disinformation from both state and non-state actors. The principals engaged in a conversation with teachers, parents and students and participated in a quiz on disinformation. The State Visit ended in the beautiful nature of the High Tatras with a short walk along the Belá River- one of the last wild rivers of Europe. Despite the rainy (and very Dutch) weather the couple and the President were able to walk along the river guided by ecologist Erik Baláž. He spoke about the successful conservation activities being undertaken to bring back the full wilderness and biodiversity to the National Parks of Slovakia, also a priority of President Čaputová.



On the third day King Willem Alexander and Queen Maxima, accompanied by the President and Mr Rizman visited Poprad, Spišská Sobota, Liptovský Mikuláš and the Tatra National Park in the Eastern part of Slovakia. The Russian invasion of Ukraine has caused an influx of Ukrainian refugees into neighboring Slovakia, of whom an estimated 80-100.000 have settled in Slovakia. Slovak government, community centers and also individual citizens have managed to provide large-scale shelter in a short period of time to make the Ukrainians feel welcome. President Čaputová and Their Majesties paid a visit to a community center of NGO Caritas in Poprad, which has turned into a hub for Ukrainian refugees. The center offers psychological counseling, a helpline, a shop for essential amenities and clothing and a daycare center for both Slovak and



At the conclusion of the State Visit, Their Majesties sent words of gratitude to Slovakia: *"Over the past 30 years, Slovakia and the Netherlands have grown increasingly close. This state visit is an underlining of the friendship that has developed. Thank you for this special friendship. Ďakujem!"*



The Netherlands-Slovak Business Forum outcome



Jana Šťastná
The Royal Netherlands Embassy in Bratislava



Lenka Loučková
The Royal Netherlands Embassy in Bratislava

MoU's signed by Business delegation (Embassy)

Most of the 34 Dutch companies (50 entrepreneurs and business leaders) who participated in the business delegation, reported that the spin-off of the visit was higher than expected. Circular construction companies FiberCore Europe and Leadax, and green urban development companies Cityförster, and TreeBuilders signed MoU's during the visit (see box below). Others like Fairphone, Elfii, Building the New, Theo Pouw, Ceyes, Corsair, Excess Materials Exchange and RVM Systems reported to have had fruitful discussions with potential partners during the matchmaking and Roundtables in Bratislava Castle and reported good contacts and serious leads. The Good Roll, a company specializing in the production of toilet paper and sanitary products made from 100% recycled materials and bamboo, signed a business partnership agreement with ROIN s.r.o., of the INPACS. The eco-friendly products can already be found on the shelves of Yeme. The Good Roll is now actively seeking a reliable production partners in Slovakia for future manufacturing endeavors.

BlueCycle, an plastics recycling company from Heerenveen, who also joined the circular trade mission in June 2022, is no ready to open production facilities in Slovakia to recycle hard-to-recycle plastics into oil.

On the eve of the Business Forum, the Chamber of Commerce hosted an informal dinner for the business delegation in Klubovna Venturska attended by many Chamber members.

MoU's signed:

Circular Construction – Leadax (NL) and Wienerberger (SK)

Dutch company Leadax develops, manufactures and sells circular waterproofing materials – such as roofing materials – made out of waste. Wienerberger is an international supplier of building materials and infrastructure solutions and will become the exclusive sales partner for a range of the products.

Circular Construction – FiberCore Europe (NL) and Studio 21 (SK)

FiberCore Europe produces bio-based bridges, lock gates and bridge decks of extremely strong FRP (fiber-reinforced polymer). Studio 21 will be their agent in Slovakia to implement bridge building projects with municipalities thereby promoting transition to circular construction infrastructure.

Greening Urban Spaces – Cityförster (NL) & Immocap (SK)

Cityförster is a company greening urban spaces and Immocap is an innovative Slovak developer, determined to create quality spaces for life, work, and entertainment where clients and visitors can gather new experiences outside. They will work together on the development of urban spaces in Bratislava, starting with a flagship project, transforming the long-decaying Istropolis Trade Union House into a multifunctional space.

Greening Urban Spaces – TreeBuilders (NL)& Pro Arbor (SK)

TreeBuilders specializes in providing the best possible growing conditions for urban trees by working closely with local authorities, contractors and landscape architects around the world. Pro Arbor will be the distributor of Treebuilders' products in Slovakia helping to green urban areas.

Follow-Up on the Dutch CEO Roundtable

Making Good on Our Promises to the Slovak Economy



by:



Shoshannah Bramlett
CEO
ING Hubs Slovakia, ING Bank



Richard Kellner
Vice Chair
Netherlands Chamber of Commerce in Slovakia

Ministry of Economy are teaming up to tackle various roadblocks to greater female participation rate in the workforce including zero-hour contracts and working with the Ministry of Labor on greater availability of day care centers for children ages 0-3.

Also Peter Ruzinak of the American Chamber of Commerce and Iva Kleinova of VAIA generously agreed to support the Dutch companies in setting up direct outreach events (job fairs) over the coming months in the Netherlands to attract both students and experienced professionals back to Slovakia.

This “talent taskforce” will continue to meet regularly. If you are interested in joining any of these initiatives, please reach out to Shoshannah.Bramlett@ing.com.

The Netherlands Chamber of Commerce itself continues to actively engage with other Chambers and business associations to improve the business environment as part of the Rule of Law Initiative. On March 27 2023 we addressed a letter to the President of Slovak Republic, Mrs. Zuzana Čaputová to express alarm regarding the current “legislative tsunami” which has a negative impact on the business and labour environment, deteriorating its stability and predictability. Legislative amendments are currently adopted in a non-transparent manner without proper reviews of and discussions with the relevant counterparts. Madam President expressed her sympathy for our concerns and in a meeting with the Chambers and Associations agreed that it is good practice that the commenting of a proposed law also reflects the opinions and feedback from the most relevant business and employers’ organizations.

Please reach out to Richard.Kellner@kb.sk, vice chairman of the Chamber of Commerce if you would like to be involved in the Rule of Law Initiative. Together, we can make a difference in the Slovak business environment!

As American President Herbert Hoover said, “...words without action are the assassins of idealism.” Following the CEO Roundtable that took place on the occasion of the State Visit of Their Majesties to Slovakia, we have begun the hard part of our journey: moving to actions from words. On 30 March, Deputy Minister of Economy Peter Švec met with representatives from ING Hubs, Heineken, Arval, The Netherlands Chamber, The American Chamber of Commerce, VAIA (The Research and Innovation Authority of Slovakia) and the Embassy of The Netherlands to start making good on our stated plans:

ING Hubs put forward a proposal for a traineeship in partnership with The University of Economics of Bratislava to start in the fall semester of 2023. If there are additional companies (not limited to Dutch-based companies) that would like to be part of this program, please contact Andrej.Orogvani@ing.com for more information.

Additionally, HR Director for ING Hubs – Sandra Balazikova – and Director General on Competitiveness Iveta Ribanska from The

Voda Nad Zlato – Water over Gold

Remediating polluted soil: the UN Global Water Action Commitment

by:

Co Molenaar (Rijkswaterstaat)
Martin Doeswijk and
Guido van de Coterlet (Tauw)
Sophie Moinier (Deltares)

Another tangible outcome of the Business Forum is the commitment of the Ministry of Environment, Ministry of Investment, Regional Development and Informatization (MIRRI), The State Geological Institute of Dionyz Stur and Slovak NGO Za Nasu Vodu to develop a strategy to eliminate the groundwater pollution threatening the drinking water reservoirs located in the “Rye Island” area near Bratislava within the next year.

This is important as hazardous waste, originating mostly from the chemical industry, has been contaminating the soil and groundwater in the Vrakuna district of Bratislava for over 30 years. The issue is now more urgent than ever as there is evidence that the contamination plume has spread further and threatens the largest drinking water reservoir of Central Europe located in the “Rye Island” area. Minister of the Environment, Jan Budaj, had therefore asked for activation of the Dutch Risk Reduction Program, which provides tailor-made advice to governments that are confronted with severe and urgent water challenges. During the State Visit experts from the Dutch Ministry of Infrastructure and Water management, Deltares and TAUW shared their knowledge and experience with similar remediation



projects in the Netherlands. They helped to draft the “Vrakuna Declaration” and together with their Slovak counterparts were able to present it to the King, Queen and President. The King took special interest as he was the co-chair of the United Nation Water Conference 2023, which adopted the “UN Water Action Agenda”, including the Slovak commitment.

Board members of the Netherlands Chamber of Commerce with State Secretary for Culture and Media Gunay Uslu



From left: Nick Barends, Gijs van der Loo, Bart Waterloos, Gunay Uslu, Michal Špaňár, Richard Kellner, Marius Wijnen, Katarína Miklošová and Jan-Lamber Voortman

Collaborating for better healthcare

As part of the Business Forum the National Institute of Children's Diseases in Bratislava and Philips Central and Eastern Europe co-hosted a Healthcare Roundtable, bringing together leading representatives of the Slovak and Dutch healthcare sector like UNION, public policy makers, and innovative enterprises.



Lubomír Valenta
EU Funds Program
Manager Government
Relations and Public Affairs
Philips Europe (CEE Zone)



A vivid discussion was held around the topics of digital transformation in healthcare, health policy and systemic decision making, and the challenges and opportunities of the current healthcare provision in Slovakia. The participants exchanged views and insights on topics such as:

- the need to search for the right balance between executing central governance on healthcare systems and preserving a necessary level of autonomy for healthcare providers;
- the current and forthcoming developments in Slovak legal and implementation frameworks for public and private health insurance;
- the general concept as well as technical particularities of implementing digital solutions and innovative technologies in healthcare, supported by leading innovators such as Philips Health Systems.
- the possibilities of mutual knowledge transfer and practical collaboration between the Princess Maxima Center for Child Oncology in Utrecht and the Slovak National Institute of Children's Diseases.
- in the Presence of Their Majesties and President Caputova, an MoU between the Department of Pediatric Hematology and Oncology of the National Institute of Children's Diseases (NUDCH) in Bratislava and the Princess Máxima Child Oncology Center in Utrecht was signed. The objective is to promote co-operation in research, training and the general development of pediatric oncological care.

The Roundtable participants were given a tour of the Child Oncology Department hosted and commented by Prof. Alexandra Kolenová, the Department's head. They appreciated the patient-centric design, optimization of process management, and gradual modernization of technologies to help child patients and their families. This has been made possible mainly by the department's focused fund-raising policy that provides room for further expansion in public-private partnerships – a key takeaway resonating with all participants.



Dutch Lectorate at Comenius University



Kris Van de Poel
Secretary General
The Union for the Dutch Language



In the presence of their Majesties an agreement was signed between The Union for the Dutch Language and the Ministry of Education, Science, Research and Sport of the Slovak Republic to establishment a Dutch Lectorate at the Comenius University in Bratislava. The aim is to further promote academic cooperation in the field of the study and teaching of the Dutch language and the literature and culture of Dutch-speaking countries and regions. The agreement will provide a framework for the existing cooperation and financial support for Dutch Studies, the development of new collaborative projects and the organisation of academic and scientific activities and exchanges.

Chamber Charity gala raises €8000 to “Bring back life to the river Belá”



Beatrix Šidová
Board Member for Events
and Charity
Netherlands Chamber
of Commerce in Slovakia

At the annual charity gala in November, the Chamber raised €8,000 for the project of WWF Slovakia to “Bring back life to the river Belá”. The contribution by Chamber members is being used to protect one of the last wild rivers in Central Europe, as well as for the actual removal of barriers, assistance in protection against illegal activities in the basin, and education.

Belá river and the beautiful region of High Tatras was the last stop of the Royal Couple during their visit to Slovakia. Activist and filmmaker Erik Baláž, director of Slovak National Parks Matej Dobšovič and the CEO of WWF Slovakia Miroslava

Plassmann explained how proper river and forest protection increases biodiversity, reduces risk of floods and stores carbon from the atmosphere. The contribution of the Chamber helped to promote the natural flow and brings back life not only to the river, but actually to the Tatras.



Welcome New Patron Member

ILIAS Solutions supports the Slovak Armed Forces with mission driven logistics



ILIAS Solutions has specialised in developing management software solutions for the defence sector since the mid-1990s. Our products allow defence forces to manage their capabilities and have been used by military organizations worldwide. Partnering with ILIAS means selecting a dedicated

long-term partner that is agile and responsive. Our commercial off-the-shelf defence platform allows military commanders to do more with less and covers the entire armed forces value chain. It aligns operations and training with maintenance, supply and procurement.

ILIAS allows our military customers to implement a single type of armoured vehicle or air force platform (such as the new Slovak F-16 Block 70) with a fixed set of functions and from there, expand rapidly as regards depth of functionality and other fleets. Using a single software suite designed for military fleet management, depot level maintenance (MRO) and total asset visibility allows rapid adoption by the user community.

The ILIAS Defence platform has been enhanced and matured to meet the specifications of our defence customers, with respect to international defence standards. Today, this provides a seamless fit for the Slovak defence organization and a solid foundation for a fast and successful implementation, providing defence organizations with an affordable efficiency-enhancement opportunity, while mitigating project and change risk.

Our goal is to aim high and provide excellence in defence information management. We continually combine our improvements to cutting-edge thinking to prepare our customers for the deployment of smart and reliable solutions. ILIAS Solutions is ISO 9001 certified for all activities related to the development, provisioning and maintenance of IT solutions for asset management. Our company also complies with the requirements of the Cyber Essentials Scheme, is Cyber Essentials certified and is awaiting CMMC certification.

ILIAS Solutions

www.ilias-solutions.com
Harry.barmentloo@
ilias-solutions.com

f t in

ILIAS
smart. reliable. ready.

**SUPPORTING THE SLOVAK ARMED FORCES
FROM MAINTENANCE TO OPERATIONS**



Welcome New Patron Member

Companies should shift their focus from data collection to analysis and design of data solutions

As regards the budgeting, planning and reporting of companies, we see a shift from a cyclical approach of drawing up budgets to their preparation on demand and in real time.



The role and position of financial directors in companies is strengthening. Automation and digitization are becoming their key topics. PwC's CFO Survey shows that about two-thirds of companies are currently undergoing, or are about to undergo a transformation as regards finance. They are responding to current trends, the biggest of which are automation and digitization, increasing the skills of employees, i.e. upskilling, and the fact that uncertainty is the new normal. It began two years ago with the pandemic, now it is continuing due to geopolitical disruptions. Companies that do not undergo transformation will sooner or later cease to be relevant in the market. Due to the turbulence on the market there has been a major change in budgeting, planning and reporting – we are seeing a shift from a cyclical approach to budgeting on-demand and real-time preparation. The traditional approach was to budget once a year and revise it quarterly or monthly. Today, companies need data and information for managerial decision-making almost continually, and thanks to digitization and technology, this is possible. In a turbulent environment, there is much greater pressure and demand for up-to-date data.

Companies must realize that it is not just about technological solutions. What we see is that companies sometimes rush headlong into expensive automation or digitalization solutions,

which do not meet their business requirements, or are either oversized or undersized. The shift is not only about technology but also about the role of people during the process. It is not enough to buy and implement technology. Employees must move from traditional functions towards higher IT literacy.

As regards digitization, i.e. data from invoices, and the automation of processes and the introduction of robotics, the next level will be the use of cognitive tools in computer technology. For example, machine learning, artificial intelligence or natural language processing which will allow a robot to read the emotion of the person who sent an email. Another possibility will be downloading, selecting and analysing data and information from the cloud using voice commands.

PwC Slovakia

Twin City Business Centre A
Karadžičova 2, Bratislava
www.pwc.com/sk

f t in

Welcome New Patron Member

At CTP we don't just build buildings – we build the sustainable business ecosystems of the future



CTP is a full-service industrial property developer specialising in the design, construction and management of custom-built, premium-class properties for lease. Our portfolio currently covers 10.5 million sqm of leasable space in 10 markets across Europe, connecting the Black Sea to the North Sea, making CTP the largest listed owner of logistics and industrial real estate in continental Europe.

In Slovakia, CTP currently operates in 15 locations across the country, from Bratislava, Trnava and Voderady in the west to Prešov and Košice in the east of the country. In 2022, CTP became the number one developer of business parks in Slovakia, providing strategically located A-class facilities for companies active in logistics, high-tech manufacturing, R&D and other sectors. As our business model is Build to Own, we develop strong, long-lasting relationships with our clients and grow with them — approximately 80% of all new business comes from our existing clients.

We are sustainable

As long-term owners and managers of our properties, success isn't just about leasable area growth. Quality and sustainability are paramount and a key part of how we do business. Our entire portfolio is BREEAM certified 'Very Good' and higher, making us one of the most sustainable developers in the region. CTP has

been rolling out our solar PV system, currently with 38 MWp installed and will add at least an additional 100 MWp by year-end 2023.

We build communities

In all areas in which we operate, we engage with local communities in multiple ways – from partnerships with local youth organisations, schools and universities to supporting international and local charitable organisations. We have established a long-term partnership with Košice Technical University, where we provide lectures and assist with the development of thesis topics. Recently, we began offering a research grant for students of technical universities and a design contest for secondary school students.

CTP Invest SK

Laurinská 18, Bratislava
www.ctp.eu



Welcome New Corporate Member

EY in the Slovak Republic

Ernst & Young Global Limited (EYG), a British company with limited liability, is a global leader in assurance, tax, legal, strategy and transactions and consulting. EYG coordinates member companies and promotes cooperation between them. In this message EY refers to the global organization of EYG member firms.



according to their business needs, wherever they may operate – in the Slovak Republic, across Central Europe, or anywhere in the world.

We provide professional advisory services to the top Slovak and foreign companies in various sectors of the economy.

We are proud of our well-established EY Entrepreneur Of The Year award, since fostering success in the Slovak business environment has long been among our highest priorities.

EY is one of the smart companies that have decided to transparently build a sustainable economy and we proved it by publishing our sustainability report: EY Slovakia Sustainability Report 2022.

Our professionals are united by our shared values and unwavering commitment to quality, which helps us sustain a stable market position.

At EY, we believe that only the highest-performing teams, which maximize the power of different opinions, perspectives and cultural references, will succeed in the global market place.

We attract talented people from diverse backgrounds. Our emphasis on inclusiveness matters more than ever today. As business challenges become more complex, we need to call upon the widest spectrum of views and opinions to address them. Our open culture offers continuous personal and professional development. When our people grow and succeed, it is your company that benefits.

EY was one of the first professional services firms to enter the Central and South-East European market. In 1991, we opened our doors in the Slovak Republic, and currently we have more than 450 employees, operating from offices in Bratislava, Žilina and Košice.

As part of EY's global team, we are ready to assist our clients, providing first-class services and extensive experience

EY Slovakia

Žižkova 9, Bratislava
www.ey.com/sk



Welcome New Corporate Member BRNDS Intermediary

BRNDS Intermediary is an intermediary services company established in Slovakia in 2021. Its main focus is the creation and management of strong business connections within the HORECA industry across the CEE region, particularly in the food, beverage (alcoholic and non-alcoholic) and sanitary product sectors.



BRNDS Intermediary offers various business solutions tailored to our clients' specific needs. Our services include:

Intermediary services: our knowledge of local markets and strong local partner network is an important asset for clients who want to introduce their products and services to a new CEE region market, or strengthen their position in an existing CEE region location. Thanks to our partner network, no customer is out of reach for our clients' businesses, and they no longer need to worry about missing out on new opportunities in rapidly growing CEE markets. We can assist with navigating the negotiation process, closing sales deals, key client account management, brand ambassadorship, and much more.

Brand representation and marketing services: increasing brand exposure is a key element in any successful business plan. We ensure our clients' brands are visible in places that matter, i.e. at events and exhibitions, and help with brand launching and workshop / masterclass organization to promote your business. We help our clients create and follow through with the right marketing strategy for their business.

Administrative support services: Doing business in new regional markets can often be frustrating, so we guide our

clients through the paperwork. We make sure language barriers or differing regulatory requirements do not stand in the clients' way of reaching new customers.

BRNDS Intermediary also directly imports and trades Dutch food and beverage products in the CEE region, such as the renowned Dutch Droste cacao and chocolates. This year, BRNDS Intermediary also moved into large-scale festival planning, organization and follow through (Liquid Market – international cocktail festival). The company's long-term mission is to introduce premium quality Dutch products to untapped markets, particularly in the upcoming gastro scenes of the CEE region.

BRNDS Intermediary

Doležalova 15C, Bratislava
+421 911 084 140
www.brnds.org



Welcome New Corporate Member Sojka Resort



Sojka Resort is a charming hotel located in Malatíny, a small village in the middle of the Liptov, the most beautiful region of Slovakia at the foot of the Tatras Mountains. Next year, will be our 20th anniversary. We offer a wide range of accommodation, including suites and family rooms, as well as high-quality amenities such as an indoor swimming pool, jacuzzi, and wellness. The hotel also features a restaurant serving delicious Slovak and international cuisine, as well as a bar and a spacious terrace in our garden. Sojka Resort is an ideal place to unwind and enjoy the natural beauty of Slovakia's countryside.

Sojka Resort is also a perfect location for your company training and for meetings. We have a congress room with all the necessary equipment.

I came to Slovakia in 2001 to work with Dexia Bank. After a few years, I left the bank and started my own business: Sojka Resort. I also import ecological shoes, Natural World Eco, from Spain and currently run two shops.

I am happy to be accepted as a member of the Dutch Chamber of Commerce. This membership will allow me to take advantage of the benefits and opportunities. As a member, I will have access to exclusive information, events, and networking opportunities that can help me expand my business and establish new connections. The Chamber provides various resources to help entrepreneurs navigate the Dutch (and Slovak and Belgian) business landscape, including business guides, legal and financial advice, and regulatory updates.

In addition to the Sojka resort and my ecological shoe project, I am also available for Dutch businesses that want to start doing business in Slovakia. If you need a right hand man with experience in the country or somebody to keep an eye on your business when you are not around. Then, I can be that person! I am always looking for new challenges to keep my life fascinating.

Sojka Resort

Malatíny 104, Malatíny
+421 948 044 391
hotel@sojka.eu
www.sojka.eu



Do you know your AML obligations?

Are you an (in-)voluntary member of the "Obligated Persons Club"? Legal and natural persons from a number of business sectors became members under §5 of Act No. 297/2008 Coll. on protection against the legalization of income from criminal activity and on protection against the financing of terrorism (AML Anti-Money Laundering).

by:



Peter Andrišín
External finance director
not only for small, medium-sized and family businesses
at Dozen s.r.o.



You will become a member if you have made a cash transaction of more than €10,000 in a one-time transaction or by repeated consecutive transactions.

Membership in the club results in legal obligations in relation to the client. You must determine whether it is an unusual business operation for them, i.e. any unusually complex transaction, deviating from the normal framework and the nature of their business or transactions of a particular client, with a high volume of funds or low nominal value or funds that the client with regard to his employment, position or other characteristic cannot be the owner of, or has no obvious economic or legal purpose. In addition, if the client refuses to provide detailed information about the transaction, you must refuse to carry out the transaction and report it to the relevant authorities.

As part of obligations, the obliged person must identify the client, i.e. determine their first name, surname, social security number or date of birth, address of permanent residence and verify the information found in a valid identity document

or other official document, and for an entrepreneur – the identification number, tax identification number and address of the place of business. For a legal entity, must be determined the name, address of the seat, identification number, of the ultimate beneficiary owner. Information must be verified in the relevant registers (business register, commercial register, register of the Financial Administration). Obligated persons must exercise increased care in relation to politically exposed persons (PEP – a person who is or has been entrusted with an important public function: e.g. head of state, prime minister, ambassador, member of the statutory body of a political party or political movement) and clients from risk countries defined according to the list of the European Commission.

As part of due diligence, the obliged person must evaluate the risks of legalization of income from criminal activity on the basis of their own risk factors, which they must examine from the point of view of the relationship with the client, product, service, business or distribution channel. Risks must be assessed in accordance with the nature and size of the obliged person, which enables the creation of "tailored measures" for individual obliged persons.

The determined data must be kept and updated in paper or electronic form for five years from the transaction. Sanctions for non-fulfilment of legal obligations are €1 million for a legal entity and a natural person – entrepreneur, €500,000 for a financial institution, publication of a valid decision on the imposition of a sanction for an administrative offence, revocation of the authorization for business or other independent gainful activity, criminal proceedings or supervision and control of state supervision or state supervision.

Brief overview of the obligations of obliged persons:

- identify a specific person
- draw up a program of own activities
- determine the forms of unusual business operations
- determine the method of determining and evaluating risks
- identify clients and business operations
- determine the method of interception and notification of an unusual business transaction
- train all employees of the liable entity at least once every 12 months

This will help you to not become a "Sponsor of the Financial Administration".

DOZEN s.r.o.

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Challenges facing Chamber members

by:  **Gijs van der Loo**
President
Netherlands Chamber of Commerce in Slovakia

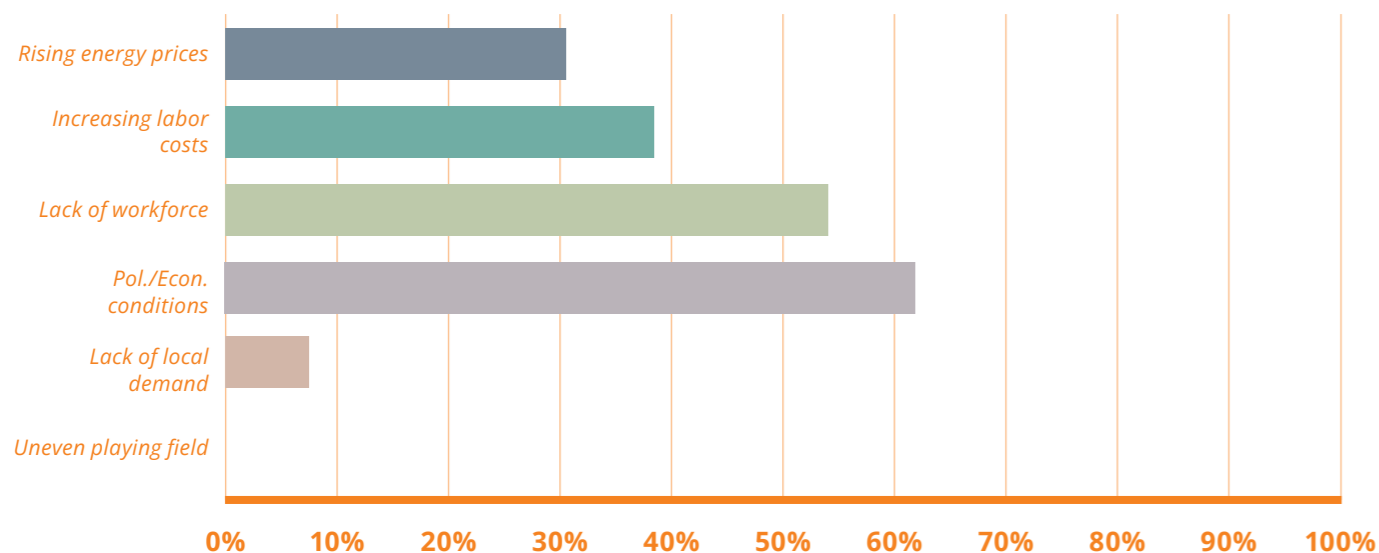
We continue to live in challenging times. In April 2023, the Chamber again conducted a survey of its members regarding the biggest challenges facing their businesses in Slovakia in the next 12 months. The outcomes of this will allow the Chamber to shape their activities and focus for the upcoming period. Many outcomes are similar to last years', but we see a steep increase in problems with finding qualified staff.

Biggest challenges in the next 12 months

The first question our survey asked was, "What do you consider to be the biggest challenges facing your company in Slovakia in the next 12 months?" At a time of war just over the eastern border, global energy and commodity price spikes, and a volatile political situation in Slovakia, all these interconnected factors impact the business climate. The most common concern expressed by members relate to political and economic conditions, with this answer option being selected in 61.5% (+3%) of the responses. This outcome is confirmed by other chambers in Slovakia, but also by the recent discussions we had during the royal visit and the Patron's Dinner. A lack of qualified

staff is of increasing concern for our members, scoring 53.9% (+18%). Other concerns are rising energy and commodity prices - 30.8% (-16%), increasing labour costs - 38.5% (-3%) and a lack of local demand for our products - 7.7% (+8%).

The answers provided by the survey show that the uncertainty about the upcoming elections and the period leading up to those are in addition to the lack of qualified staff the top concerns for a majority of business leaders. There are clear signals that energy costs have topped out and the outlook is that they will stabilize, which is also reflected in the survey outcomes.



3.2 ★
Average rating



Business outlook in 2023

Our second question asked members to rank business conditions in Slovakia in 2023 out of 5, with 1 being the worst, 3 satisfactory and 5 very good. Of the responses, the average ranking was 3.1, which is 0.1 lower versus the 2022 H2 outcomes. This shows that business conditions in Slovakia in 2023 are just above satisfactory and slightly worsening.

Positive development in conditions compared to 2022

If we dig a bit deeper, we find that compared to 2022, a majority of respondents see a positive or similar development of business conditions for 2023 (72%), while 28% consider business

conditions have worsened. This is a positive development, which indicates that many of our members have recovered from the initial shock of the start of the war in early 2022.

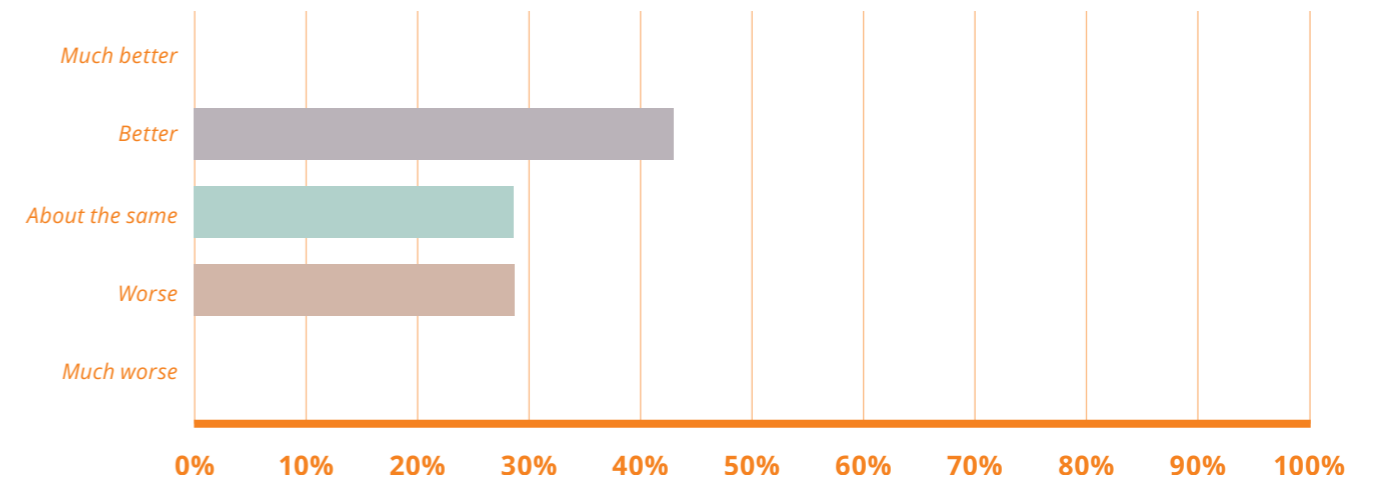
Members' input to the Chamber - what can we do?

Finally, the survey gave space for members to express their opinion on what the Chamber could do to help improve the business climate in Slovakia for its members and this feedback is particularly useful for the Chamber's work.

The answers to this question are in line with the responses last year. First of all, the Chamber should focus on addressing their concerns on the political development, political unpredictability and the rule of law to the Slovak government and to the public. They are also looking for the Chamber to provide more information about what is currently impacting the political climate in Slovakia.

The third important item is collaboration. The respondents would welcome more collaboration between the Chamber and their members, and between the different Chambers of Commerce in Slovakia. More collaboration could be facilitated by more networking activities to connect members and align on common solutions to challenges our members are facing.

The answers also suggest the need for thematic events around areas where we can join forces, such as innovation and quality, workforce development and sustainability.



The survey outcomes are very informative for the Chamber and we will use them to shape our direction going forward and we look forward to working with our members and other stakeholders on building a more sustainable and healthy business environment in Slovakia.

The Netherlands Chamber of Commerce in the Slovak Republic

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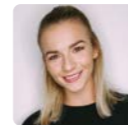


Green procurement: a responsible way of doing business

It is not just about purchasing sustainable goods – the whole product lifecycle must be taken into account.

Green procurement is a voluntary tool that can be used by public institutions and businesses, for the purchase of goods, services and works that are sustainable, and thus green, to

by:



Pamela Palková
Assistant at Circular Slovakia



minimize the negative effect on the environment. However, the whole lifecycle of a product, including use and end of life, must be taken into account before purchase. Green purchases are intended to stimulate demand for sustainable goods and services, which encourage people to come up with ecological and social innovations.

This article was inspired by the Recommendations for Responsible Businesses by the Business Leaders Forum, Circular Slovakia and the Institute of Circular Economy.

Green public procurement to increase by 2030 in Slovakia

Only around 15% of public purchases are currently green. This is set to change according to the Environmental Policy Strategy of the Slovak Republic up to 2030. One of its main objectives is to increase the number of green public purchases to at least 70%. To achieve this, a new term was introduced into public legislation – “the environmental aspect in public procurement” to adapt to climate change, reduce pollution and GHG emissions, to protect forests and limit waste production. In addition to the environmental benefits, green public procurement brings many economic benefits, such as long-term cost reductions and increased competitiveness.

Rethink your supply chain

Adient, a leader in automotive seating manufacture, determined that 88% of its carbon footprint is produced in their supply chain. As a result, the firm prepared a green strategy for purchases. It is important to carefully plan green procurement and analyse the market in search for greener suppliers. Firstly, a company needs to identify its needs as a buyer. Secondly, it should define criteria for its suppliers (e.g. demand for an eco-certificate, logistics). Finally, the greenest option is selected, after which the purchase itself becomes the easiest part of the process.

Emphasis on durability

Make sure to request at least a 5-year warranty and repair services for a product from your supplier. Green goods need to be used for as long as possible for maximum effect. The most important characteristics of green products are durability, reparability, resilience and recyclability. **VSE Holding**, a member of Circular Slovakia, applies these criteria to its procurement of furniture and carpets in its offices. In addition, after the end of life, carpets are donated to dog shelters and furniture is taken back by the supplier and recycled. The lifecycle of these products is therefore closed, which is the ideal scenario.

How to make a difference in your office

Some tips from public institutions, Ministry of Environment of the SR and Bratislava City Council on environmental procurement:

- buy office paper with Ecolabel certification;
- look for an extended warranty period and after-sales service for electronic devices;
- use “greener” catering at meetings (e.g. glass bottles, no single-use plastics, seasonal fruits);
- buy toilet paper and tissues from recycled materials;
- buy recycled steel benches.

For more information: [recommendations for businesses, here.](#)

[European Commission materials for further guidance materials on circular public procurement from the Institute of Circular Economy.](#)

Circular Slovakia

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Eurozone: Conflicting forces lead to subdued growth



František Táborský,
EMEA FX&FI Strategist
Global Research
ING Bank

Most sentiment indicators continued to improve in the eurozone in March. However, we shouldn't forget that in recent months, confidence indicators have not had the best track record in forecasting eurozone growth. More importantly, various conflicting forces are impacting the economy, which makes the outlook even more difficult than usual. While much lower energy prices than six months ago are clearly a boon to industry, an inventory overhang and weak orders are restraining activity. China's reopening could gradually offer some support, but for the time being there is not much pick-up in export orders.

Services seem to be benefiting from stronger consumer demand, though the improvement in services sentiment is still due more to higher expectations than by current business. However, consumer confidence has remained weak and retail sales have not yet picked up. At the same time, tighter monetary policy is increasingly acting as a headwind for expansion. Credit dynamics clearly weakened in February, a trend that could be exacerbated by the recent unrest in the banking sector. Order books in the interest rate sensitive construction sector weakened for the third month in a row in March, heralding further weakness in building activity. The first quarter may still see a small positive growth figure. The question is – what happens afterwards?

The optimists will argue that despite the high level of uncertainty, the labour market remains very well supported, with the unemployment rate stabilising at 6.6% in February and consumer labour market expectations improving for the fifth consecutive month in March. This may be due to adverse demographic trends, which could lead to labour hoarding, even in a less buoyant business environment. Whatever the reason, in combination with higher wages and gradually falling inflation, the strong labour market remains supportive for purchasing power and consumption. At the same time, the easing of supply chain pressures should underpin production.

This speaks to some acceleration in growth over the course of the year. However, we remain convinced that tighter monetary conditions and the withdrawal of fiscal stimulus will end this trend in the third quarter. The bottom line is we now have a 0.9% GDP growth estimate for the year, on the back of an

“OKish” first half, but we continue to predict that the economy will come close to a standstill by the turn of the year. That would result in only 0.7% growth in 2024, clearly lower than what the ECB is currently pencilling in. Inflation has reached its peak, with a number of disinflationary forces leading to a gradual decline. However, the still too high level of core inflation is likely to push the ECB into two additional 25bp rate hikes in May and June.

On the FX side, recent distress in the US banking system briefly saw the dollar rally in March, but rapid action by US authorities has allowed investors to focus more on the forthcoming Fed easing cycle. EUR/USD may well press the top of its 1.05-1.10 2023 trading range over the coming months, although a clean upside breakout may not emerge until the second half of the year when the Fed starts to acknowledge the need for lower rates. So we continue to target EUR/USD at 1.15 for year-end.

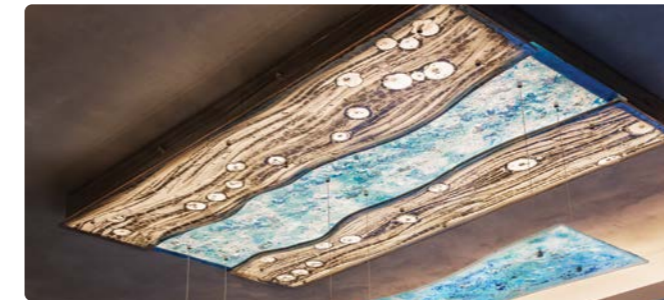


Bring life and soul into your home with unique pieces of art

There's no place like home! It is said that space defines us. For many, the furnishing of the apartment ends with the choice of sofa, bed or kitchen. However, some look for art in their home. The choice of artwork is crucial so that rather than a distraction, we obtain relaxation and a good fit with the ambience at home. Artwork can elevate an interior. As a finishing touch, well-chosen artwork can change the look and feel of a space and bring joy for decades to come. Artwork is a great way to bring your unique style into the home. It also helps define spaces, serving as a visual element in interior design that helps draw attention to certain areas in a room, as well as creating stories that will last.



guarantee that by purchasing his works, you will have a jewel in your home for many years.



In many ways, Sdoukos rewrites history and blurs the boundaries of genres. In his studio, he also likes to work on the daring requests of his clients. On request, he has created a glass cast of the human body and furniture from glass. He has also created a glass organ using platinum that was custom made for a customer as a replica of the organ.



Achilleas Sdoukos can furnish your entire household with glass. There is also work suitable for the bathroom, which is traditionally home to ceramics and related heavy and opaque materials. For example, original sinks with atypical shapes and mirrors with irregular rounded edges, which look organic to the eye, as the mastery of the artist and physical and natural laws work together in the production of these works, so there is always a random element. This is what breathes life and a story into the interior.

Achilleas Sdoukos is not new to the Slovak art scene – a young Slovak with Greek blood, he continues to fascinate with his glass creations. His refined glass works decorate the most refined interiors and exteriors. You can take the design of your home to a higher level thanks to its artworks, which fit perfectly into the overall environment in which you live. Artistic, aesthetic and sustainable qualities are central to the works from his studio. The works of Achilleas Sdoukos captivate people at home and abroad, regardless of their age or gender. His main focus is interior design, creation of glass objects and plastics. His work goes beyond the traditional understanding of glass.

In his studio, Achilleas Glass Art & Design, he uses centuries-old technologies, alongside innovative processes, which combine purposefulness and logic, and brings his works to perfection. He also uses precious metals in his work, so that the objects from his workshop have a touch of luxury. The range of his works is very wide – from clear, transparent surfaces through gentle pink tones to elegant dark shades. This also contributes to the

Accessories are a separate category of glass use in the interior. In the view of the Slovak-Greek artist, they also retain their signature and characteristic uniqueness and can be perfectly imagined in a minimalist interior, where they will be the focus of attention. The accessories retain their functionality – Achilleas also creates distinctive bowls, carafes and bottles. The young artist's inspiration is taken from timeless ideals of beauty – he draws on Greek fables and myths. Talent runs in the family – his mother is academic painter, Ingrid Zámečnicková. No-one can tell you what is right or wrong regarding art, as taste is subjective. However, the important question to ask yourself is what you want to achieve with a given space and from there start building a design in your home that you will want to return to. The key is to understand that you should be living with a piece of art, rather than it being in a display case.

Achilleas

Jeséniova 53, Bratislava
+421948 849 477
www.achilleas.glass

ACHILLEAS
GLASS ART & DESIGN

Mossdesign

As lovers of interior design, we discovered the magic of working with moss a few years ago. We were so excited by this unique natural material that we decided to dedicate our business to it. And so in our factory in Bratislava – Petržalka, the first moss products began to be created – moss paintings and moss walls from Mossdesign.

We gradually improved the individual production processes and expanded the product portfolio with other original moss decorations. Thanks to our tenacity and pro-client approach, we have created dozens of successful realizations of custom-made moss walls, and we have sold thousands of moss paintings and other design creations, such as moss clocks, oak mirrors and teak bowls.

We focus on details, as the satisfaction of our customers is an absolute priority. Each product goes through strict quality standards from the initial selection of materials, through processing to packaging and preparation for shipment. We take an individual approach to every customer, from the design proposal to professional advice on the selection of moss accessories and the realization of moss walls.

In our factory in Bratislava – Petržalka at Jungmannova 14, we undertake ecological production with an emphasis on sustainability. We have also implemented a project that was awarded BREAM certification. This certification set a high ecological standard for the materials used in our production. Ecological thinking also leads us to use environmentally-friendly CNG cars.

As part of production, we provide the following comprehensive services:

- Custom design
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- Carpentry components of projects
- Graphic presentation of corporate identity – logos
- Backlighting of moss products
- Installation of moss paintings and walls



Mossdesign s.r.o.

Jungmannova 14, Bratislava
+421 917 058 730



Miara Szaszu



The jewellery of the artist, Miara Szaszu, is beautiful and unique with its own style and charm. It combines imaginative colour combinations with a luxurious sparkling effect, Swarovski crystals, acrylic and metallic colours, and glamor elements. It combines glamour, elegance, mother-of-pearl, and original artistic design.

For the artist, fine art has become the basic supporting element for jewellery design. The artist graduated from the Academy of Fine Arts in Bratislava. Miara is also a Slovak painter, and has exhibited her work across Slovakia and Europe. The artist is inspired by art and nature when designing jewellery and uses anti-allergic surgical steel of the highest quality and Swarovski elements. They are designed in glamorous style and are timeless classics. The Miara Szaszu brand is characterized by distinctive handwriting and sophistication. This handmade jewellery fascinates with its beauty, originality and shimmering of colour combinations, precious stones and crystals. Miara's special "Picture on jewellery" – artistic hand-painted jewellery is a unique phenomenon in the world of jewellery. Every year, the artist presents several collections of jewellery (in limited editions) based on her traditional artistic design, and handwriting adapted to current world trends. The collections are in various artistic designs and designs. The irresistible Miara Szaszu collections includes earrings, rings, bracelets, necklaces, hair ornaments – headbands, and even wedding jewellery. Miara designer jewellery is characterized by handwork and original art painting. A favourite element is the use of quotes and names, which give each piece a touch of spirituality, whether it is a declaration of love for life or the uniqueness of the wearer. Unique jewellery based on the inspiration of fine art and current trends. Miara's work is based on Slovak traditions intertwined with spirituality. The fashion brand has many fashion shows and exhibitions behind it, and you can enjoy the work for yourself at: www.miara.sk. Limited production in a carefully executed and loving creation in the studio of the artist Miara, guarantees exclusivity, each piece of jewellery is a unique original work of art. The heart of each collection is artistic design, inspired by the artist's emotions, nature, and intense joy of life.

The unique Miara style – a strong artistic identity and exceptional technique – artistic hand-painted jewellery created with art and love.

Mgr. art. Miara Szaszu

+421 917 469 360
mia.szasz@gmail.com
www.miara.sk

MIARA SZASZU

Back to work event

When: 20 September 2022

Where: Residence of Mrs. Ambassador Gabriella Sancisi

by:



Katarína Miklošová
Executive Director
Netherlands Chamber
of Commerce in Slovakia

The Netherlands Chamber of Commerce in cooperation with the Netherlands Embassy organized a Back to Work event for members, friends, and Dutch citizens living in Slovakia. The back-to-work event was held on 20/09/2022 at the residence of Mrs. Ambassador Gabriella Sancisi. This is a long-standing event of the Netherlands Chamber of Commerce in Slovakia, where members and friends of the

Chamber meet after the summer holidays. After the summer holidays, we met in a pleasant atmosphere. Chamber president, Jan-Lamber Voortman and Mrs. Ambassador Gabriella Sancisi welcomed us with an encouraging speech and motivation for the upcoming working days. Vegetarian food was served throughout the evening and there was a friendly atmosphere full of interesting discussions.

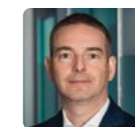


Mussels and fries

When: 13 October 2022

Where: Bistro La Marine, Bratislava

by our member:



Bart Waterloos
Partner
VGD Slovakia

On Thursday 13th of October 2022, more than 40 of us met at the La Marine bistro to spend a pleasant evening at the traditional Mussels and Fries evening organised by the Chamber.

Mussels and fries is a popular dish in Belgium and the Netherlands, known as "moules-frites" in French and "mosselen met friet" in Dutch. The dish consists of mussels served with a side of French fries and accompanied with a selection of special Belgian beers.

This dish has become so popular that it is now a cultural icon in Belgium and the Netherlands and is therefore the perfect event for a gathering of a great mix of Dutch, Belgians and Slovaks, to make it again a memorable evening for those who attended. The Mussels and Fries Evening organized by the Netherlands Chamber of Commerce in Slovakia was the perfect event to promote Dutch culture and cuisine. Evenings like this offer an opportunity to learn from different cultures and can thus help to improve understanding between different communities.



It was the first reappearance of this event after the pandemic brought so many activities to a halt and we were happy that we found a great new venue at La Marine. It's not easy to find a perfect spot in Bratislava that can make such a quantity of mussels and fries, but thanks to sourcing some extra fries from neighbouring restaurants, we were all able to have a decent portion of the dish.

With a feedback score of 81% from those who attended the event, we are very likely to repeat it again this year, and we will take into account your comments to try and make it even better this year.

Hope to see you all next time!



Annual General Meeting

When: 19 January 2023

Where: Hotel Crowne Plaza, Bratislava



by:



Katarína Miklošová
Executive Director
Netherlands Chamber
of Commerce in Slovakia

During the meeting, Board representatives presented last year's operations of the Chamber to their members, specified the strategy, and direction, and also the shortcomings from last year. The vision and new membership strategy of the Chamber was also presented. During the meeting, new board members were elected, and board members were re-elected. Board

members are elected for a two-year term. After the meeting, Chamber members and guests were invited to a New Year's reception. The New Year's reception was opened with a speech by Ambassador Gabriella Sancisi and a speech by Chamber president, Jan-Lamber Voortman. The New Year's reception took place in a pleasant atmosphere.



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17th Annual Gala Charity Dinner

When: 12 November 2022

Where: Grand Hotel River Park, Bratislava

by:



Katarina Miklošová
Executive Director
Netherlands Chamber
of Commerce in Slovakia

We would like to thank our generous partners:



After two years of the pandemic, when the Netherlands Chamber of Commerce in Slovakia could not organize its charity evening, last year we were able to organize the 17th annual charity evening. It was held on 12 November 2022 at the Grand Hotel River Park in Bratislava. This charity evening is one of the biggest events organized by the Netherlands Chamber of Commerce. A long-established tradition is the selection of a charity project, which is chosen annually by the Chamber. This year, we decided to support a completely different type of project. In the past, the Chamber has supported charity projects which help people in need, but this time we choose a project focused on the environment – saving the river Belá.

Before the charity evening, an online auction was held, where Chamber members could bid on beautiful items or experiences and thereby contribute to saving the river Belá, and we enjoyed delicious food prepared by Mr. Židek, great wine delivered and partially sponsored by Reinhold Hofman (HIC company) and enjoyed music and dancing. Companies such as KLM, Moss Design, Diana Rodriguez, Miaro Szaszu – handmade jewellery, Chefparade; Sulinka, Miss+ and Tatra Quelle mineral water; honey from the company: GTW, s.r.o., a night on the Chopok from the Arval, a trip to the Hurbanovo brewery from Heineken, products from Philips, wines from Baynach and tulips from the Dutch company, JUB.

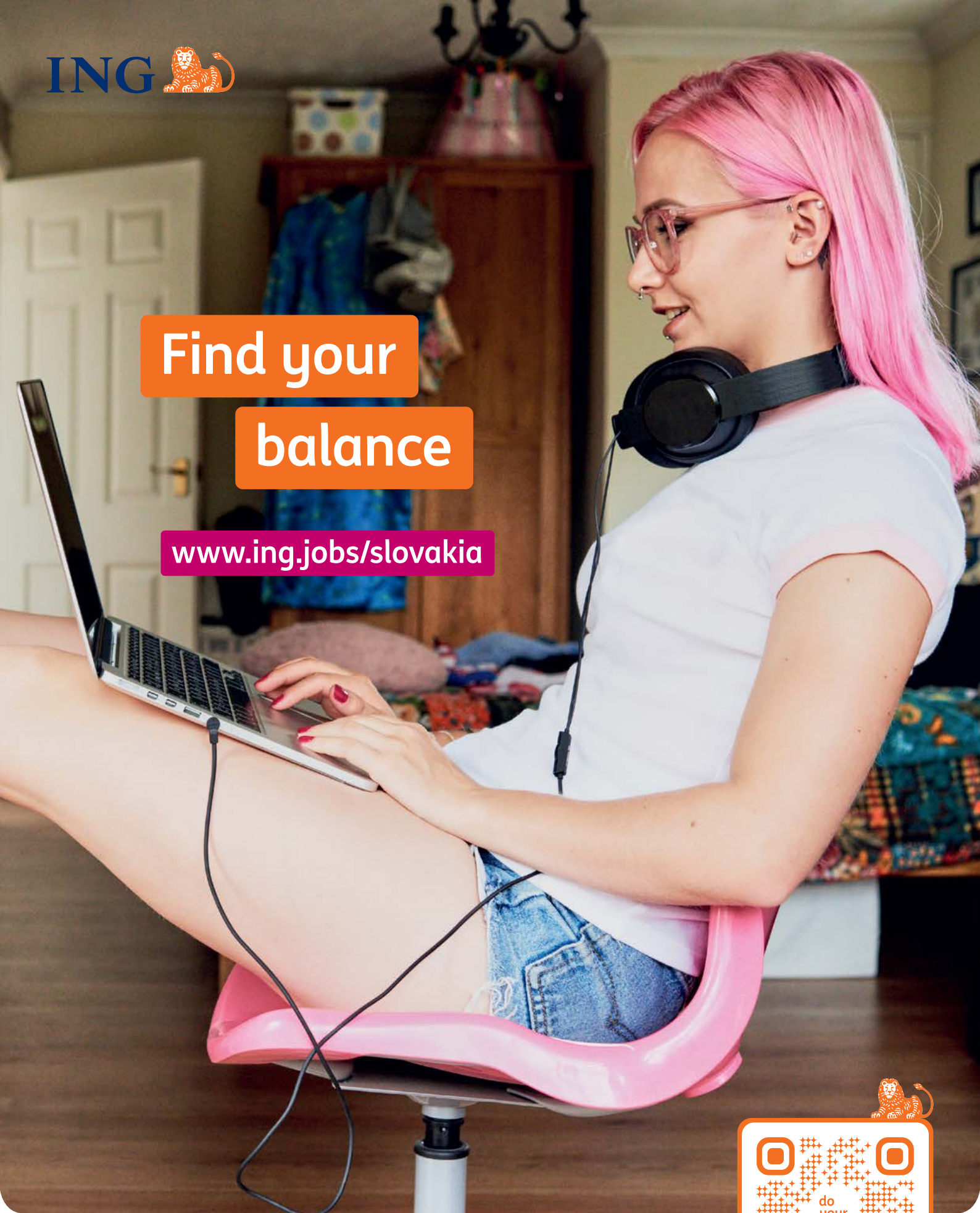
Financial sponsors: ING Hub, KB bank, Arval, Shell, VGD, Union, ING bank, NN životná poisťovňa, Heineken, NL Embassy, and E&Y helped the Chamber organize an amazing event. A live auction was held during the charity evening, where guests could bid on valuable items such as a glass bowl from Achilles, an electric bicycle from the Chrisbberry sports company, or a day trip to the river Belá from WWF Slovakia. Thanks to an online and live auction and raffle, the Netherlands Chamber of Commerce collected EUR 8,000 for the project “Bring back life to the river Belá” under the auspices of WWF Slovakia. The river Belá was also visited by the Dutch royal couple during their visit to Slovakia at the beginning of March.





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