

Bulletin ²|2021

The **Netherlands** Chamber of Commerce in the Slovak Republic

Theme:

Dutch business in Slovakia

Views of our members
on how to deal
with the cultural
differences



A new team
at the NL embassy:



Gabrielle Sancisi

Sharing their experience
in exclusive interviews:

- Rene Kruijt, Heineken
- Remco ter Heerdt, Koks robotics
- Erik Heidema, Pro4Ce



Henriette van Notten



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President speaks



Jan Lamber Voortman
President of the Netherlands Chamber of Commerce

Dear Patron Members, Members and Friends,

It was great to meet so many of you during our recent events. What a pleasure to be outside with our members again! We are thankful that we can meet again in person and we sincerely hope that this will continue. Of course, safety and health are our main priorities when organizing events and naturally we strictly follow government protocols. We welcomed the new ambassador, H.E. mevr. Ms. Gabriella Sancisi, and her Deputy Head of Mission, Ms. Henriette van Notten to Slovakia to our Back-to-Work business cocktail. We are certain the excellent cooperation with the embassy will continue. We wish the new ambassador a great time in Slovakia with great results.

With great pleasure we also look back to our cooperation with the former ambassador, H.E. Mr Henk Cor van der Kwast. We joined several farewell events in Bratislava and the east of Slovakia. "DANKJEWEL" (=thank you in Dutch) Henk Cor, you are a great ambassador and we thank you on behalf of the Chamber for what you did for us and what we achieved together. Martijn Lambarts, Deputy Head of the Mission, also left at the same time – and we would like to thank Martijn for being part of our board meetings at the Chamber.

We are also glad that two members joined our Chamber, KOKS Robotics and Arval Regional Center, who have patron membership. Welcome to our Chamber! We look forward to hearing more from your companies.

In addition to the Back-to-Work cocktail, we also organized a Culture of Innovation seminar with an excellent speaker from AWS, who gave us all kinds of insights into how AWS became the biggest company on the planet. Thank you AWS for doing this for us. In the first week of September we held also a Patrons' dinner, where several topics were discussed, including education, rule of law and the business climate in Slovakia. It was good to see that our former board member, Igor Mandrys (Cloetta), was also able to join. We are planning two further events this year and we hope they will happen:

- October 14th, Mussels and Fries Evening
- November 13th, 16th Annual Charity Gala Dinner

In this bulletin we focus on foreign business in Slovakia and the following members delivered great content for you to read, we hope you like it:

Interview with Rene Kruijt (Heineken) and Remco Ter Heerdt (KOKS Robotics)

Focus on differences between the NL and Slovak business environment from Erik Heidema (Pro4ce)

We also include a special gift for you together with this bulletin – a Slovak translation of the book *Het DNA van Nederland* written by Jan Renkema, and translated by the students of the Department of German, Dutch and Scandinavian Studies at the Faculty of Arts of Comenius University in Bratislava. We hope you find it an interesting read and that it will give you more knowledge on how to deal with the Dutch.

Let's stay strong and happy together and help each other in these difficult times! As always, we appreciate any ideas you would like to share with us on how to improve the Chamber. Please contact Jaroslava to schedule an appointment and discuss them. For any business-related matters, I am available at jlvoortman@me.com.

I hope you enjoy reading the new Bulletin and I am looking forward to speaking to you at one of the upcoming Chamber events.

Jan-Lamber Voortman

List of members

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Honorary members:

Anton van Beek	Netherlands Royal Embassy in Bratislava	Henk Cor van der Kwast
Emile Roest	Paul Verlinden	Martijn Lambarts
Miroslava Tvarog Michalková	Richard van Rijssen	

Individual member:

Paul Frankenhuizen	Robert Machalíček
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Word from the editor

Since I started my involvement with editing the Bulletin in 2016, as part of my responsibilities as a board member of the NL chamber of commerce, I was privileged to have a behind-the-scenes look in many of our member's companies. Some statements always resonated with me when discussing cultural differences and doing business in Slovakia. Without making the mistake to generalize it is often heard that Slovak blue collar workers are loyal, trustworthy and have good working ethics, but lack ambition, fear change, and often tend to problem-thinking instead of focussing on solutions. They seem more introverted, and not easily celebrate successes.

What also stands out when discussing this topic with foreign managers or business owners, is the fact they almost automatically start pointing out the characteristics of the Slovaks, instead of reflecting on themselves. In order for a majority of Slovak team members to understand what a "Dutch" manager really expects from them, it might be a necessity to clarify who they actually have in front of them.

Benjamin Bossaert, lecturer Dutch language and literature at the Comenius University in Bratislava had his students translate the booklet "Het DNA van Nederland". A nice read about how the Netherlands achieves to score high on various rankings like: competitive economies, patent registrations, wealthiest countries (gross national product), etc.. As a small country they do well in international sports, are famous for the "Dutch design" and are leading in internet intensity, education and life expectancy. It is also known for its liberal approach and right for the individual. But the book also shows the reversed effects and puts a critical note to every so-called virtue. It contains interesting knowledge for whoever needs to work with the Dutch, and we therefore have agreed to support publishing the Slovak version of this book and are proud to offer our members an exclusive first copy with this issue of Bulletin.

What became most clear to me, also after finalizing this issue, is that one of the core ingredients of successfully managing business in Slovakia as a foreigner is your personal adaptability. You can put a finger on the (cultural) differences and "habits" of Slovak colleagues, but trying to change them is a long, complex and difficult, if not impossible, process. Changing your own strategy, approach and level of expectancy understanding the local structures and behavioral patterns will lead to faster and more sustainable success.

Ab Olde-Scheper



Exclusive attachment

The DNA of the Netherlands

Jan Renkema, professor of communication sciences at Tilburg University wrote a book explaining the character of the Dutch. What is in their DNA that has driven this little country to the top of international rankings when it comes to happiness and prosperity. The conclusions are interesting and partly set out in a 7 X 3 schedule.

The booklet was translated into various languages and is now also available in Slovak exclusively for the Dutch Chamber in Slovakia, who have published the translation for their members. This translation was performed by students of the Dutch Faculty at the Comenius University in Bratislava on the initiative of their teacher Benjamin Bossaert.

We encourage Dutch managers to have their Slovak team enjoy this read, hopefully enabling them to create some understanding for the sometimes peculiar behavior of their colleague or boss. The original Dutch version is also available with various webshops online (like Bol.com).



In Memoriam Rob Swartbol (1964-2021)

With deepest regrets we learned that former Dutch Ambassador in Slovakia and honorary member of the Netherlands Chamber of Commerce Rob Swartbol has passed away on Thursday 16th of september. We remember him as an extraordinary diplomat and passionate professional who's positive contributions to relations between Slovak Republic and the Netherlands, both on the terrain of business as well as in a much broader sense, will always remain an example for us.

Our thoughts and respect are with his family and closest.

Welcome new members!



Marius Wijnen
General manager

ARVAL SLOVAKIA

Arval Regional Center (ARC) has belonged to the BNP Paribas banking group since 2015. Its main task is to support Arval entities in Europe. ARC has two main pillars - technical and financial - via which the company provides support and full-service consulting. Arval Regional Center also operates in all areas related to operating leasing - contact centres, controlling, warranty service, insurance claims and back office. In addition to the operations department - call centre, driver communication, and the technical department, the company also provides financial services, i.e. comprehensive accounting consultancy. Arval Regional Center currently has 210 employees and provides support to 23 countries.



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Remco Ter Heerd
Director International Operations

KOKS Robotics

KOKS Robotics, formerly known as ADROC Tech s.r.o, is market leader and manufacturer of innovative no-man-entry tank maintenance robots for ATEX zone 0. We offer robots for safer and faster turnaround maintenance and cleaning of above-ground hazardous tanks by using innovative and state of the art robotic no-man-entry industrial tank maintenance systems. Specialized in tank cleaning robots, hazardous waste cleaning robots, nuclear robots, underwater robots and inspection robots. Safety is number 1 and is aimed at the user, the robot and the environment.



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Introduction of the new embassy team

It is our honor to introduce you to the new ambassador of the Kingdom of the Netherlands in Slovakia, Ms. Gabriella Sancisi and Deputy Head of Mission, Ms. Henriette van Notten. We are wishing them both a pleasant stay in Slovakia and a lot of success. We are looking forward to working with them on many exciting projects. Welcome!



Gabriella Sancisi

Ambassador Extraordinary and Plenipotentiary of the Kingdom of the Netherlands.

After graduating from Leiden University with a degree in International Law and a degree in Italian Language and Literature, Gabriella Sancisi (1973) started her diplomatic career at the Ministry of Foreign Affairs of the Netherlands in 1997. She served in various positions in The Hague and abroad: among others at the Consulate General of the Netherlands in New York as Consul for Press- and Cultural affairs, at the Ministry as Senior Policy Advisor for Western and Central Europe, as Private Secretary to Minister for European Affairs Timmermans, and consecutively to Minister of Foreign Affairs Rosenthal. From 2011 to 2014 she was Deputy Head of Mission at the Netherlands Embassy in Zagreb, Croatia. Prior to taking up her position as Ambassador of the Netherlands to Slovakia she served for 7 years as Private Secretary to H.M. Queen Máxima of The Netherlands.

Gabriella is married to Pieter Sanders and has a son and a daughter.



Henriette van Notten

Deputy Head of Mission at the Netherlands Embassy in Bratislava

She has been with the Netherlands diplomatic service since 1989 and has served both in the Netherlands and United States and United Kingdom and was also a member of the Netherlands Delegation to the Disarmament Conference in Geneva and New York (UNGA).

Her focus in the past ten years has been on improving access to international markets for Dutch innovative growth enterprises. She did this by creating initiatives bringing startups, corporates, government and the scientific community together, for example by organizing the yearly participation of Dutch startups in the CES, the "global stage on innovation" in Las Vegas.

In Bratislava Henriette will focus on the Netherlands cooperation with Slovakia within the EU and also on trade promotion. It is her intention to strengthen our relationship further in the field of innovation and in particular circularity.

She has moved to Bratislava this summer with her partner Michiel Bicker Caarten and son Dante (15) who is attending BISB. She looks forward to being an active member of the Netherlands Chamber of Commerce in the Slovak Republic.

New ambassador speaks

by: 



Gabriella Sancisi
Ambassador Extraordinary
and Plenipotentiary of the
Kingdom of the Netherlands.



A bit of a rollercoaster ride. That is how you could describe my first weeks on the job as the new Ambassador of the Netherlands in Bratislava. But what a ride! And, as many probably will recognize, once the rollercoaster slows down at the end of the ride, you get that feeling that you really would like to do it again...

With my family I arrived in Bratislava in the third weekend of August. Fresh out of my previous job at the Dutch Royal House, and with the welcoming words of my predecessor in mind that I was heading for some great years, in a wonderful city and about to meet many friendly and interesting people. And already after these first few weeks, I see that Henk Cor's words were 'spot on'.

After two days of unpacking boxes and finding out where the nearest supermarket is, I experienced my first days at the Embassy, meeting with all the staff, and getting to know the building and its surroundings. Fortunately, I was able to present a copy of my credentials to the ministry of Foreign Affairs on my first day (which is a diplomatic essential in order to be able to have external meetings). This way I could represent the Netherlands at two commemorations of the Slovak National Uprising (1944) on 26 August and 29 August. Both very solemn and impressive occasions, where I was not only struck by the powerful speech of President Čaputová, but even more so, humbled by the presence of 4 veterans, who despite their advanced age, still attend the commemoration yearly.

On the same day as the SNP-commemoration in Banská Bystrica, I had my first true hiking-in-Slovakia-experience,

when at the kind invitation of State Secretary Martin Klus, with some other ambassadors we went for a beautiful, but fairly challenging hike around Nová Baňa. A great introduction to what I've learned is a national passion, and to a wonderful and very scenic region. This activity also taught me a valuable lesson, to only approach a mountain or a hill, however easy it may look, with proper hiking gear!

My second week was marked by a very important moment in the posting of an Ambassador - the presentation of his/her credentials to the Head of State. This ceremony, at the Presidential Palace, took place on sept 9th, and was a true experience. After the perfectly delivered 'Wilhelmus' on the square in front of the Palace, I was greeted by a 50-men squadron, with the traditional salute 'Slava!'. Inside the palace, the ceremony continued, with the actual presenting of my Letters of Credence to the President. In essence these so called 'credentials' are a letter from the King, designating me as his Ambassador and asking the President to receive me in her country as his 'envoy'. This also gave me an opportunity to have a brief conversation with Her Excellency President Čaputová, and share some of our priorities as an Embassy with her. I was very happy to hear that on several, such as the Rule of Law, combatting climate change and the importance we attach to the European Union, our agenda's coincide. And of course this was a great chance to stress our wish to cooperate closely with Slovakia as equal partners and friends. The day ended with an informal get together and a glass of champagne with the whole Embassy team



And the roller coaster continued - with the arrival of Pope Francis in Slovakia. An important three day visit, that gave opportunity for both the President and the Pope to deliver some important messages, at their meeting in Bratislava but also during the mass that was held in Šaštín, in presence of 50.000 people. President Čaputová and the Pope both stressed the importance of the fight against corruption, the efforts on climate change, but also first and foremost they spoke about how essential it is to build an inclusive society, where people of all backgrounds and religions have an equal opportunity to take part in society and develop themselves.

In the same days as the Pope's visit to Bratislava, we had other very important encounters taking place as well: the half yearly Patron's dinner of the Netherlands-Slovak chamber of commerce, hosted by Jan-Lamber Voortman, and a reception to welcome me as new Ambassador and my colleague Henriette van Notten as the new deputy Head of Mission. A very warm and pleasant welcome, and of course a great opportunity to meet many people connected to Dutch-Slovak business, and to hear firsthand about which opportunities, but also challenges they face. Great to see that the events also included some of our Belgian friends!

On a much sadder note - this was also the week in which our dear colleague Rob Swartbol passed away, former Ambassador to Slovakia and most recently Ambassador in Moscow. He co-founded the Netherlands-Slovak chamber of commerce, and was the initiator of many projects of bilateral cooperation. Shortly before I left to Bratislava I spoke with him at length

about the time he spent here. I was struck by the high level of detail, the knowledge about the country and the warmth with which, even after so many years, he spoke about this country. He will be deeply missed. (Please see in memoriam on page 7)

There were many other meetings and events in these first three weeks that show how much is going on in Slovakia. What a great way to arrive in Bratislava, to learn more about the Slovak Republic and its history and geography, to meet many people and especially, to immediately get down to business: supporting Dutch-Slovak relations, in political sense, on the economic terrain and also in culture perspective! I look forward to being in touch with you all, to continue the excellent work of our predecessors and every now and then, I hope to report back to you via these quarterly updates. Maybe with less rollercoaster-like adventures, but certainly not less exciting activities!

Gabriella Sancisi

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in Bratislava

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Legal update

September 2021



On 1 September 2021 an **Amendment to the Anti-Bureaucracy Act** came into force and, inter alia, introduced a “once and for all” principle – a new obligation for authorities, ministries, municipalities, insurance companies, notaries, executors and some professional chambers – to **obtain and use electronic data registered in public information systems**. Once the state holds data on a citizen or entrepreneur, it will not be able to request the same information again and must obtain it from available databases.

In practice, this means that the staff of various institutions may obtain the required data and will not be able to request it again from individuals, e.g. confirmation of assignment of business ID (IČO), copy of birth certificate, residence permit, etc. Entrepreneurs can look forward to the simplification of public procurement processes, when applying for funding from the state budget or European Structural and Investment Funds, subsidies, grants, etc.

From 1 August 2021 the new **Office for the Administration of Seized Property** officially began to operate. It is responsible for administration of seized property obtained using the proceeds of a crime, or have been used to commit a crime. Until now, the administration of seized property was carried out by law enforcement authorities. Under specific conditions, the **Office will be able to sell the property without the consent of the**

owner, e.g. sale of cars confiscated as part of crime detection. The main role of the Office is to ensure that the property does not lose its value.

On 1 August 2021 an **Amendment to the Trade Licensing Act** came into force. Its purpose is to **reduce the bureaucratic burden and make it easier to carry out various business activities**, e.g. district authorities can now verify data with regard to obtaining an extract from the criminal record via the census register.

By removing requirements for both the minimum and maximum length of suspension of a trade, the entrepreneur is now entitled to notify the trade licensing authority of the desired period of suspension of a trade, change the period of suspension at any time during the suspension. The length of the required experience in craft trades has been reduced. The deadlines for notifying the establishment of commercial premises are extended by up to 15 days.

From 1 August 2021 the **new Supreme Administrative Court of the Slovak Republic** began to operate. Its main purpose is to protect a person’s rights if they are violated by an administrative body. It will be the highest judicial authority within the administrative justice system.

The Court has the **competence to review decisions of public authorities** in relation to pension, social benefits and taxes. It also has power to act as a **disciplinary court for general court judges, prosecutors** and some other public persons. The Court will also decide on matters involving the constitutionality and legality of elections to local self-government authorities and the suspension or dissolution of political parties.

From 1 June 2021 a **new Act on the Protection of Competition** came into force, as a result of the implementation of a new EU directive.

The main aim of this Act is to streamline the enforcement of competition rules and to protect and benefit consumers. It changes the definition of “entrepreneur”, which is now in accordance with the broad meaning of “undertaking” under European Union law – i.e. a **functional rather than a corporate meaning**. The Act also introduces a new sanction method – penalties. It also introduces enhanced powers of the Antimonopoly Office of the Slovak Republic, such as the power to impose interim measures as regards the regulation of concentrations; and the power to dismiss complaints, submitted by natural and legal persons.

The **Slovak Office for the Protection of Whistleblowers** started operating on 1 September 2021. Its aim is to **provide protection to whistleblowers and their close relatives**, expert opinions and advice on the application of the law and reward those reporting unlawful activities.

Any person who now takes action against whistleblowers at the workplace without the new authority’s prior approval, or discloses confidential information, such as the whistleblower’s name, will be liable for their actions.



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Interview: Rene Kruijt

Bulletin talked with Heineken CEO, Rene Kruijt, and asked him about the differences between doing business in Slovakia compared to other countries. We met with Rene at Ventúrska Klubovňa, while enjoying a cold glass of Zlatý bažant '73.

by the editor



During his career, Rene has managed businesses in Rwanda, DRC Congo, and Suriname and has returned to Slovakia for a second time. When first given the choice to go to Slovakia in 2001 for Heineken, he was also offered a position in the Bahamas. Growth via acquisitions and the challenges of an emerging market made him decide for Central Europe over the tropics.

What differences did you encounter when you started managing a Slovak organisation?

During my first tenure as a Sales & Distribution Director from 2001 - 2004 I found the team had a low sales drive. The Dutch are commercially driven, always looking for trade. When a Heineken representative in the Netherlands visits a customer he will make sure they know he was there. He will buy a round and look for opportunities to positively drive consumption. Our Slovak sales team (back in the days) lacked such spirit, and I found them to be more introverted. Obviously this relates to the cultural back-ground where commerce never played a significant role.

Unlike in many countries where I worked before, especially in Africa and South America, in Slovakia, success is not really celebrated that much. People in general work very hard and consider it to be normal as its there job. As such I still find it challenging to teach my team a positive approach, instead of them being demotivated by finding reasons why things don't work.

So how do you deal with such cultural differences?

First of all, don't underestimate it! Assumptions are the mother of all problems. You have to be patient and absorb a lot of information. Build a strong personal relationship with your management, both internally and externally. Give them clear guidance and clearly defined goals and responsibilities. The Dutch "poldermodel" where you always try to find a compromise or consensus doesn't work here.

Do you use a different business model here in Slovakia?

We entered the market via acquisition, and although historically

beer consumption was high, once the Slovak Republic entered the European Union, excise duties raised the prices considerably, as a result of which consumption dropped. There is also a change in the pattern where today consumers drink more craft beers, and home consumption is growing to the detriment of pubs. This requires a constant shift in our marketing and sales strategy.

We have either ownership or partnerships with our main distributor centres in Slovakia, which allowed us to enter a broader segment. This gives us a strong competitive advantage. We also manage one of the largest maltohouses in Europe here. These activities, in addition to traditional brewing, strengthened our leading position.

CV summary Rene Kruijt

Education:

Middelbare Hotelschool Wageningen (1976 - 1980)

Career:

Sales & Distribution Director Heineken Slovensko 2001 - 2004

Commercial Director Bralirwa Rwanda 2004 - 2007

General Manager Surinaamse Brouwerij 2011 - 2015

Managing Director Bralima DRC Congo 2015 - 2019

Managing Director Heineken Slovakia 2019 - present

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Interview: Erik Heidema

by the editor



Erik Heidema (left) and his business partner Laurens de Man

Comparing your experiences, what do you consider the (3) main differences in business culture between the Netherlands and Slovakia?

There are many differences between Slovak and Dutch business culture. I have been working for around 20 years in Slovakia now, and over time, these differences have become far less substantial than they used to be. This has mainly been influenced by the business culture of international corporations coming to Slovakia, and by Slovaks returning from working or studying abroad.

The most obvious difference between the two business cultures is the way we communicate with each other. In the Netherlands, we are used to informal communication at all levels of an organization. The Dutch tend to ask direct questions, and we expect clear and straightforward answers. This is very different to Slovak business culture. Communication is less open and far more formal. But also, Slovaks are not really keen to share business information, as this is considered as know-how, so

it always takes extra time and effort to get there. The older generation also tend to address each other formerly using Mr., Mrs., Ms., family names, and titles.

Another big difference is the leadership principle. Slovak business is much more hierarchically structured with clear responsibilities and decision-making power connected with the position within the organization. The boss is really the boss, and makes all the decisions. In the Netherlands, although the organigram of a company reflects the organizational structure, anybody within the organization is usually able to discuss their ideas with any layer within the company. Decisions are more often made by a team consensus.

In Slovak business culture, doing business is very much connected with good relationships, implying a certain level of trust and much less based on quality. Working in Slovakia and with Slovaks, it is very noticeable that Slovaks often try to find connections to common friends, family or whoever they might know, when you first meet them. This is a kind of screening

process to assess if cooperation makes sense or not, I guess this is a hangover from socialist times.

What was your main reason(s) to establish a company in Slovakia, and given the current situation, would you make this choice to start in Slovakia again today?

For me, Slovakia is still an “unpolished diamond”. A relatively unknown country with a central location in Europe. My first projects related to tourism development, and I saw immediately the enormous potential to become a popular tourism destination. Being in the business of supporting foreign investments in Slovakia, I think we made an excellent choice to base ourselves in Bratislava. When I see all of our clients that successfully started their business in Slovakia over the years, I am confident that Slovakia is a country that still offers plenty of opportunities for Dutch investors and companies. It is great to see that when our potential clients set up in Slovakia, they are really surprised that Slovakia has a modern European “look and feel” and that it is an excellent country to do business in.

How would you rank Slovakia's position in the business environment in Europe, and why?

Although Slovakia does not rank that highly compared to other Central and Eastern European countries, I am confident that Slovakia has the potential to increase its attractiveness as a business destination. In our business of facilitating investments in Slovakia, we highly value having the euro currency, which gives a competitive edge compared to neighbouring countries. Another valuable asset is Slovakia's highly skilled labour force, and the younger generation are very keen to grow and educate themselves. All in all, Slovakia is a very European country with a solid infrastructure for doing business.

What was your biggest problem when doing business in Slovakia?

Business is not always about success, but also about overcoming complications. It can be very frustrating overcoming bureaucratic obstacles, especially when you don't understand why you have to go through these extra steps. But I have to say that Slovakia, in many aspects, has caught up with and even overtaken the Netherlands. Especially as regards free accessible online data, such as company extracts, financial overviews, and ownership's deeds.

In my view, a serious concern related to the business culture is that it is still considered by many Slovaks to be normal to gain personal benefits related to a certain position, whether working in a state institution, or an organization with power to influence the running of a business. Luckily, especially in recent years, huge progress has been made to expose these kinds of practices, which I believe will create a better business environment in Slovakia.

What is your main advice for successfully managing a company in Slovakia?

It is very important to show respect for Slovak culture, but this is true for any other country where you do business. Don't expect that Slovaks will change or adapt to all aspects of Dutch culture. As Dutch, we are used to expressing ourselves in a direct and informal way, so it is important to show respect and move forward step-by-step. Being too direct can be considered impolite or even insulting in Slovakia. Invest more time in relationship building with your business partners, which will eventually lead to more trust. Eating and especially drinking with Slovaks can open up business relations. Search for common interest to discuss. Slovakia is a proud nation, especially with regards to their ice hockey stars, football players and Peter Sagan. Prepare yourself, respect the formal way of doing business, and when you gain their trust, your business will get a boost.

Pro4CE is a boutique consultancy firm specialised in investment advice mainly for Dutch production companies, (agricultural) real estate and tourism in Central Europe. Based in Bratislava, the team with Dutch management has built up extensive experience in supporting foreign companies and private/institutional investors in Slovakia for over two decades. Besides the business sector they closely work with public institutions.

Pro4CE s.r.o.

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Interview: Remco Ter Heerdt

Remco has worked in Turkey and Romania and moved to Slovakia in July 2020. After being offered a job for KOKS in the US, the global pandemic forced Remco to return to Europe and he moved to Slovakia, where the KOKS group recently acquired a company developing and manufacturing robots to clean storage tanks for the petrochemical and nuclear industries. We met with Remco at their premises in Trnava.

by the editor



How was your first year managing the business in Slovakia?

We have already managed to double production, and it looks like we will double it again in the coming year. In addition, the team grew from 10 employees in 2019 to 14 today and we moved to a new location, where we work with the whole team, our office with our research and development team is at the same location as our production team, instead of two separate locations as in the past. We have invested extensively in the company and in research and development and this achievement makes me proud.

What is your approach towards your management strategy?

I think the most important thing when you start a business abroad is to understand the country's specific culture. Dutch culture is very different from Slovak culture, and it's my task to be the link between the Slovaks and the group's board in The Netherlands. I understand Dutch culture, our values, and the expectations of the board, but I am always aware of Slovak culture.

To grow revenues, I reduced our selling price and raised our sales volume. This was a complete change of the company's

previous owners' strategy, which meant we had some internal struggles at first, but we have increased revenues and results with this move.

What do you consider to be the major differences in the business culture here compared to the Netherlands?

There is a tendency of problem-oriented thinking, and often staff are able to tell you exactly why things cannot be done. The Dutch are more used, or trained, to think out-of-the-box and find solutions, even if these are contradictory to standard business practice. This requires more onsite support and explaining to the team what, how and when things are expected of them. More operational commitment is required from management.

How do you foresee the future business position of Slovakia in Europe?

Generally I believe technical knowledge is well developed, but language skills are lacking. People are more closed and harder to motivate. I have not yet discovered the country's long-term

vision, but a more proactive approach from the government and educational system would be welcome to maintain a competitive advantage.

Our company exports to Africa, the US and the Middle East, so we are not dependent on the local market. We are supported by our group's good name and reputation, and we will develop more new products and services to maintain growth.

How do you see the role of the Dutch Chamber of Commerce in doing business abroad?

In every country I have worked in, I always became a member of the local Dutch Chamber of Commerce. As Dutch entrepreneurs, we are open to each other and to sharing business knowledge and experience. This is very valuable for quickly learning cultural differences and avoiding pitfalls.

CV summary Remco Ter Heerdt:

Education:

Fontys Hogeschool, Bachelor of Engineering, Logistics & Technical Distribution 2005 - 2009

Career:

Forwarding Operations Manager, Wim Bosman Group / Romania 2010-2011

General Manager Eastern Europe, Koninklijke Rostra Groep / Romania 2011-2019

General Manager KOKS USA / Texas US 2019-2020

Director International Operations KOKS / Slovak Republic 2020 - present

KOKS Robotics (ADROC Tech s.r.o.)

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Tax reliability index effective from 2022 and other proposed changes

The government bill which will amend the Tax Code and other tax laws has begun its approval process. We present the most significant proposed changes. However, the final wording of the amendment may still change.

by our member:



Bart Waterloos,
Partner, VGD Slovakia

The primary objective of the proposal is to introduce additional effective tools to combat tax fraud. It introduces new measures, such as the **tax reliability index** and the **disqualification of persons**.

Tax reliability index

The tax reliability index is an assessment of a tax subject based on the fulfilment of its legal obligations towards the financial authority and on the basis of its economic indicators, such as number of employees, turnover and economic results. The tax reliability index, which has so far been non-public, will be public from January 2022.

It will be applicable to entrepreneurs registered for tax and is primarily intended to have a motivating character. Tax subjects who responsibly approach their tax obligations (e.g. timely filing of tax returns and tax payments) will be rewarded with benefits. Whereas entrepreneurs who are not rated as reliable will be motivated to take a more responsible approach.

After the proposed amendment enters into force, tax subjects will receive their first tax reliability index by the end of the month following two years after the end of the year in which the tax subject was registered for income tax. If there is a change to the index for a tax subject, the tax office will send a justified notification of its new tax reliability index by the end of the month after the end of the assessment period, which is a calendar half-year.

The notification will specify the benefits for which

the tax subject has qualified and what was assessed in the qualification. For example, the benefits to which a tax subject assessed as highly reliable are:

- preparation of a protocol during tax audits by the Tax Office on a partial basis,
- a longer, minimum 15-day deadline granted by the Tax Office for tax subjects during tax audits or on-the-spot investigations,
- a 50% reduction of the fee for a binding opinion or a decision to use a transfer pricing method.

The criteria by which tax subjects will be assessed by the tax reliability index will be regulated in a decree of the Ministry of Finance. The criteria will be selected obligations of tax subjects arising from particular tax regulations. The details of claims, the conditions for determining the tax reliability index, and the method by which it will be determined, will be published on the website of the Financial Directorate.

Disqualification of persons

Under the disqualification rule, the Ministry of Finance proposes that natural persons be excluded from statutory bodies for three years if the entities

where they were a member of a statutory body did not duly fulfil their tax obligations. The reason for this amendment is the fight against tax fraud to improve tax collection and improve the business environment.

Other proposed changes

Another proposed measure in the forthcoming amendment to the Tax Code is aimed at reducing the administrative burden by abolishing registration certificates. In order to reduce the administrative burden, it will also not be necessary to report certain data that the financial administration is able to obtain from other registers (e.g. the notification obligation in connection with liquidation, bankruptcy and restructuring, etc.).

The proposed amendment also amends the VAT Act by a set of legislative measures aimed at improving VAT collection. The most significant include the option for a VAT payer to verify that they are paying their supplier a consideration to a bank account known to the Financial Directorate. All VAT payers will be required to notify the Financial Directorate of the bank accounts they use in connection with their business activity. They will do so electronically via a pre-filled form. The Finance Directorate will publish the register and update it regularly. If the customer pays for goods or services to an account other than the one notified, they may be exposed to the risk that if their supplier does not pay the VAT on such a transaction, they will be liable for it.

VGD Slovakia

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KLM's response to the European Commission's Fitfor55 proposals (Green Deal)

KLM supports the EU's goal of becoming the first continent to achieve climate neutrality by 2050 wholeheartedly. We therefore welcome the Fitfor55 package as part of the European Green Deal. Our full support can be relied upon for measures in this package that will truly help the airline industry to become more sustainable.

by our member:  KLM Royal Dutch Airlines



The challenge we are facing is global, making unambiguous policy at a global level essential. A European Union that sets the tone with good European policies using strong instruments to improve sustainability is important for furthering this transition. It is vital that everyone participates and that a level playing field is maintained globally. We must become more sustainable, while ensuring that we can continue to compete with the rest of the world.

The European airline industry presented its own ambitious roadmap in February of this year, entitled Destination 2050 (www.destination2050.eu). It was written by the Netherlands Aerospace Centre (NLR) and SEO Amsterdam Economics and contains concrete steps and recommendations for achieving net-zero CO2 emissions by 2050 for all flights departing from European airports.

We are delighted that many of the proposals the European Commission presented today correspond well with the vision we presented in Destination 2050. We support measures for upscaling the production and use of Sustainable Aviation Fuels (SAF), which emit up to 85% less CO2 than regular kerosene. In addition, we advocate for indisputable sustainability criteria for such alternatives. A Single European Sky is also essential alongside this package of measures, because ensuring airlines can take the most direct routes in Europe could reduce CO2 emissions in Europe by up to 10%.

Such measures are effective in helping the airline industry to become more sustainable. Introducing general levies, such as

a European kerosene tax, will not achieve this, because they do not directly lead to a reduction in CO2 emissions and moreover the revenues raised are not invested in boosting sustainability in the industry. Kerosene tax may well have the opposite effect, leading to aircraft flying longer routes to circumvent the tax and thereby increasing emissions.

We need to implement those measures that will actually efficiently and effectively reduce CO2 emissions. EU policy must support the airline industry's efforts to become more sustainable. We will now take sufficient time to thoroughly analyse the European Commission's extensive proposals.

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The circular transition – Slovakia in the spotlight

The government of the Slovak Republic is drafting its policy framework for the country's circular transition. The business environment is also becoming favorable to the movement because companies are discovering the emerging opportunities in circularity. Slovakia offers business opportunities for Dutch circular entrepreneurs. However, the scope of national policies is different from the one applied in the Netherlands, and the perception of the circular economy differs too. This article provides an overview of the specifics of the Slovak circular transition and indicates which segments of the market offer entry possibilities for Dutch companies.

Industrial heritage of Slovakia

The Slovak economy has by heritage a robust industrial profile, employing about 30% of the country's total workforce in the industry. The main industrial sectors include the automotive, electrical, engineering and chemical industries. Nearly half of the country's total industrial output comes from car manufacturing, making Slovakia the world's largest producer of passenger cars per thousand inhabitants. On the other hand, the country is almost 100% dependent on imports of energy raw

materials (oil, natural gas, uranium), which strengthens the need to be self-sufficient at least in terms of industrial resources. This pattern leads to a major difference between Slovakia's and the Netherlands' perception of the circular economy. While the Netherlands' circular transition is characterized by the dematerialization of consumption (e.g. applying sharing schemes, extending product lifespan), the Slovak perspective is dominated by a focus on waste management and recycling – to feed materials back into production.



Balint Horvath
Circular Economy Regional Policy Officer at Embassy of the Kingdom of the Netherlands in Hungary and Slovakia



Jana Štastná
Senior Policy Officer at the Embassy of the Kingdom of the Netherlands in Slovakia

Wastemanagement in focus

Slovakia faces considerable challenges in its waste management systems. The recycling rate of municipal waste is one of the lowest and the landfill rate is one of the highest in the EU. Therefore, the long-term environmental policy perspectives of Slovakia highlight the advancement of waste management and recycling as key tools to stimulate the country's circular transition. In 2022, reform should be carried out focusing on separate collection and the introduction of a mandatory quantitative collection of mixed municipal waste as well as the increase in landfill fees. In 2025, reuse centers should be set up in each district town to prevent the creation of waste. Besides waste prevention, the utilization of secondary raw materials is becoming an emerging trend in the country. Platforms, associations of processors, recyclers, and manufacturers providing virtual space for trading are becoming significant players in the market. Yet, there is no uniform database in Slovakia comparing processing capacities across all classes of materials. Companies are seeking such databases. There is also demand for foreign expertise and innovative waste management solutions for municipalities and manufacturing companies.

Construction and automotive sectors as major players

Apart from waste management and recycling, there are two sectors expected to prevail in Slovakia's circular transition. The country's material use is estimated to grow by 50% until 2050, having the automotive and construction industries as major contributors to this tendency. The automotive industry is the driving force of the Slovak economy, and the upcoming

e-mobility revolution will bring along a considerable increase in electric car production. The enhanced volumes of battery waste will open new market possibilities for re-use and recycling. Furthermore, the emerging need for charging infrastructure also creates business opportunities for the Netherlands – as the global leader in this market. The other sector of interest, construction, is the largest producer of industrial waste in Slovakia. Meanwhile, the recovery rate of construction and demolition waste is only at 51%. The demand for living space in the country is increasing and the renovation rate of buildings is above the EU average. The government will devote EUR 0.7 billion for renovation purposes under the economic recovery scheme. The policy goals and the current construction market trends create opportunities for new waste disposal sites with advanced recycling solutions.

Embassy and businesses

The Netherlands Embassy is active in thoroughly investigating the highlighted sectors and has full market studies featuring business opportunities for Dutch entrepreneurs. The aim is to connect and provide hands-on information about markets. A summary of Slovakia's most relevant business characteristics is available on Holland Circular Hotspot's "Spotlight countries" webpage. For detailed information, feel free to contact the embassy's Circular Economy Policy Officer, Bálint Horváth (balint.horvath@minbuza.nl) or the Policy Officer for Economy & Environment, Jana Stastna (j.stastna@minbuza.nl).



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Sustainable consumer behaviour in Slovakia

The need of awareness among consumers in Slovakia?

Consumers as well as businesses and government need to cooperate in order to achieve the transition to a circular economy. Consumers contribute to this effort with their sustainable consumption. Consumer behaviour is associated with the purchase, use and the final disposal of products. All of the above could be performed sustainably, if the consumer was more motivated and more aware. It should be the goal of every business to raise awareness among their customers and teach them to make the right decisions.

This article is written with an emphasis on consumer behaviour in supermarkets and their alternatives based on the Circular Slovakia podcast with two members of the platform for circular economy, Lidl Slovenská republika, v.o.s. and social enterprise and community re-use centre with drugstore, Baterkáreň.

Benefit for both

A circular economy is necessary in order to tackle climate change, to generate less waste, to save resources and to maintain the wellbeing and health of people. Unfortunately, many Slovak citizens fail to realise that both consumers and businesses can benefit from the transition to a circular economy.

Businesses can also make profit sustainably, sometimes even higher than those which do not apply any principles of a circular economy. The initial costs may be higher, but they can end up being more competitive, effective and save their resources. In exchange, customers have access to sustainable, durable, recyclable, climate-neutral or/and easily repairable products of high quality.

Why should businesses educate and inform their customers to make responsible and sustainable decisions?

It is not only about selling enviro-friendly products, as it is also important to provide information on where products come from and how to dispose of them correctly after use.

Such strategies could include, for example, promoting local products, narrowing the selection of goods, offering reusable cloth shopping bags or motivating to sort and recycle waste correctly.



Pamela Palková
Communication Trainee
of Circular Slovakia

Another problem may be single-use microtene bags, which are still widely used by Slovak consumers. In order to address this, Lidl has launched a campaign to remind customers whether they necessarily need it. At the same time, Lidl is promoting the fact that some fruit and vegetables have their own cover (such as a peel or skin), meaning the bag is not needed at all. As a result, consumption of these bags has declined by 10 % year on year.

A unique concept of Baterkáreň

Baterkáreň aims to be quite the opposite of supermarkets such as Lidl.

Baterkáreň is a social enterprise which also uses a new business model based on the principle of sharing, providing services instead of selling products, product and material take-back systems, local principle etc. It helps people to change their lifestyles in line with environmental principles. Apart from awareness raising and education, Baterkáreň has a retail business with zero-waste drugstore products, rental services and a reuse centre (household appliances, books, plants, decorations etc.). Furthermore, it organises events (workshops, courses, meetings) and SWAPs. Their goal is to have a positive impact on the community and it is working well for sure! However, they cannot fully substitute the role of supermarkets.



Reaction of consumers to "green" changes in supermarkets

Customers tend to shop in supermarkets, where they can find all they need in one place as quickly as possible. There are many types of consumers within regions, who have different preferences and are very price sensitive.

The supermarket chain Lidl offers just that, as it stocks a variety of goods and substitutes, and was one of the first supermarkets to narrow their product range. Not only did this have a positive impact on the environment, but also on customers who did not seem to object to the reduced selection.

There have also been other changes throughout the years, such as being one of the first on the market in 2012 to sell BIO (organic) fruits and vegetables. Initially, consumers were more reluctant to buy bio-quality products for a higher price. Now, however, their preferences have changed and the purchase of organic products has been increasing more and more.

How could Slovak consumers continue to improve?

Consumers should understand that they do not necessarily always need new products. There are plenty of them already in the cycle. However, Slovak consumers are not used to buying second-hand products or repairing damaged ones. It is vital that they are informed of other sustainable possibilities on the market, such as repair centres, reuse centres, SWAP events, second-hand shops, etc.

It has been noticed that Slovak consumers do not have basic knowledge about the composition of packages, how to sort them, what the product consists of, where it comes from etc.

Further education and awareness raising is crucial in this field.

If interested, full interview and podcast in Slovak can be found here: <https://ciernalabut.sk/>

Circular Slovakia

Circular Slovakia is a newly founded association of legal entities that aims to accelerate the transition to the circular economy in Slovakia. It already has 50 members and aspiring to attract more. Circular Slovakia takes part in many activities involving sustainable business and circular economy. One of their four core pillars is awareness raising, which is also important to achieve our common goal.

Circular Slovakia

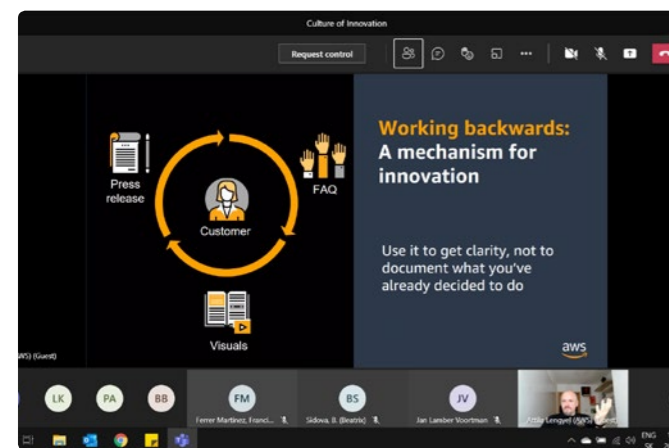
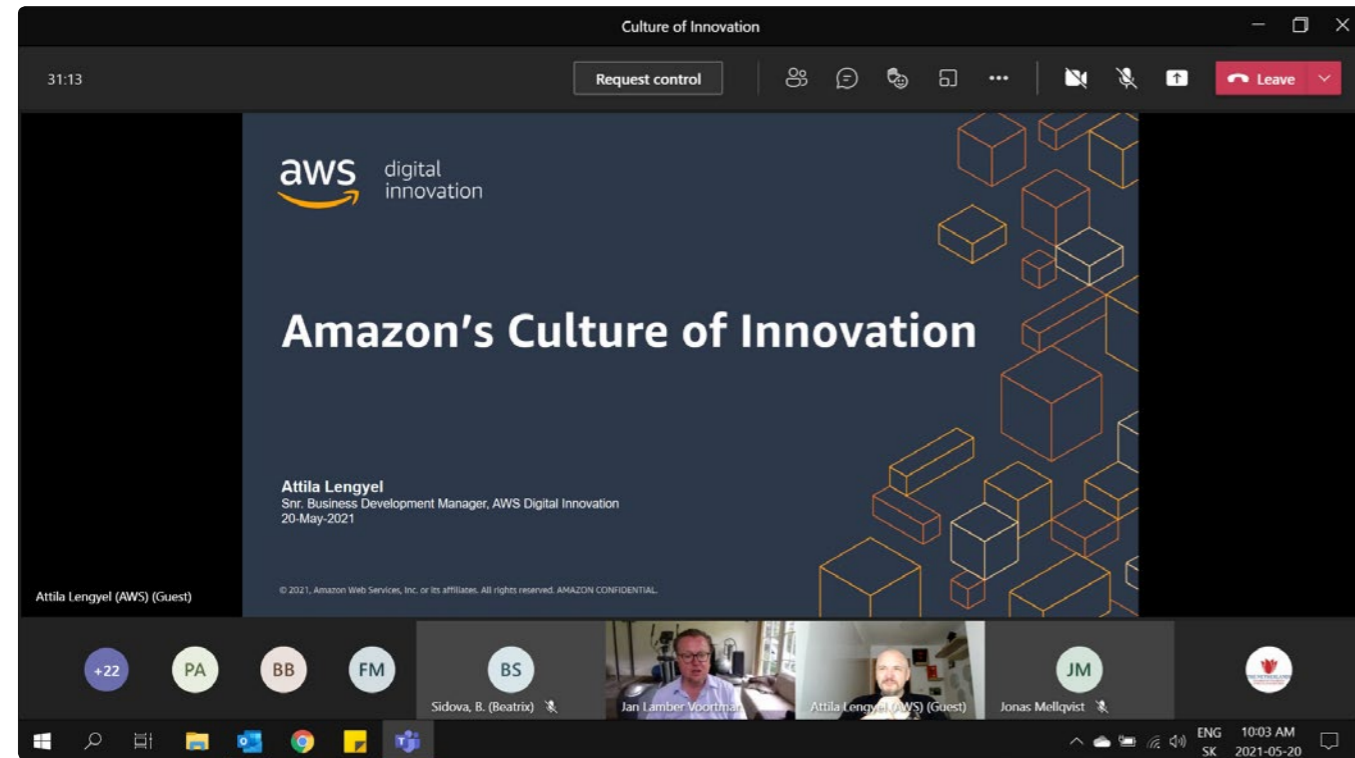
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Culture of Innovation webinar

When: May 20, 2021

Where: Online



On May 20th, 2021 our members had an exclusive opportunity to join the Culture of Innovation webinar hosted by Attila Lengyel, Senior Business Development Manager, AWS Digital Innovation, EMEA Greenfield, and learned about Amazon's peculiar approach to innovation that has remained consistent for decades – start with the customer, and work backwards from their needs.

In this session, we have been introduced to how they innovate at Amazon, organized around four interdependent elements: Culture, Mechanisms, Architecture, and Organization. When these four aspects are organized together, you take innovation (which is usually managed centrally by most enterprises), and move it to the edge, or enable innovation for everyone.



Download reports:



Useful links:

www.netherlandschamber.sk - Official website of the NCC in Slovakia. Check and subscribe for upcoming networking events here!

www.netherlandsworldwide.nl - Useful site with important links for Dutch living abroad.

www.profesia.sk - The largest recruitment platform online in Slovakia

www.orsr.sk - The official business register online. Find out who you are dealing with and who are the authorized directors and owners of every Slovak company here.

www.finstat.sk - Annual closing figures of all Slovak companies including relevant parameters and historical performance can be found on this website, which displays the official deposited tax statements of all Slovak companies.

www.platy.sk - Helpfull website to compare salaries with industry standards and average payments in Slovakia regions and neighbor countries.

www.greenpages.spectator.sk - From cleaning services to sports facilities, education to legal services, health or real estate... the green pages offer the links.

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Available on www.bulletin-magazine.com

Farewell to ambassador Henk Cor van der Kwast

When: June 17, 2021

Where: Crowne Plaza Bratislava

We would like to thank our generous partners:



H.E. Henk Cor van der Kwast welcoming the guests

On June 17th, 2021, the Netherlands embassy said goodbye to Henk Cor van der Kwast who served as Ambassador of the Netherlands in Slovakia for the last four years.

During this time, we witnessed unprecedented changes in Slovak society. We have also experienced a global pandemic highlighting the importance of EU cooperation and solidarity and reminding us of how interconnected and vulnerable our world can be.

The Embassy led by Ambassador van der Kwast has been active in many areas including circular economy, rule of law, minority rights, gender equality or sustainable cities. We have worked with many stakeholders who aim to make Slovakia greener, fairer and more modern.

We all want to thank Ambassador van der Kwast for his great work in Slovakia and wish him all the best in his next career. The photos are from a farewell concert and reception organised by the Netherlands Embassy that took place in Primate's palace.



H.E. Henk Cor van der Kwast with his present from the chamber to remember Slovakia.



Martijn Lambarts received a membership certificate from Jan-Lamber Voortman and became an Honorary member of the chamber



Farewell to ambassador Henk Cor van der Kwast. Part II (Eastern Slovakia)

When: May 27, 2021

Where: PLAZA BEACH RESORT, Prešov



Presov Mayor Andrea Turčanová receives flowers from the Dutch Consul Matus Murajda



During his stay in Slovakia the Dutch Ambassador strongly bonded with the Eastern part of the country. He often visited the Dutch consul Matus Murajda who he officially handed over his reappointment in the position for the next five years during his farewell. The farewell event was also attended by the mayor of Presov who earlier took the ambassador and his spouse on a bike trip across a new cycling route that resulted from a recent Dutch-Slovak cooperative project.



Arend Jan Dezijn (Balon.sk) thanked the Ambassador for his commitments and achievements in the East of Slovakia by the Netherlands community



Matus Murajda was handed by the Ambassador his official reappointment as Dutch Consul by the king

Patrons dinner

When: September 13, 2021

Where: D.STEAKHOUSE



On September 13th, 2021, our patron members met for the traditional Patron's Dinner at the D. STEAKHOUSE where they enjoyed a fine selection of special wines and dry aged steaks. All together, they welcomed two special guests: Her excellency ambassador Gabriella Sancisi and Deputy Head of Mission Henriette van Notten.



H.E. Gabriella Sancisi, Henriette van Notten, Jan-Lamber Voortman and Marián Tatár (ING)



Jarmila Gurská (Shell)



Igor Mandryš (Cloetta) and H.E. Gabriella Sancisi



Peter Steiner (Ohpen) and Ab Olde-Scheper (Dolphin)



Back to work cocktail

When: September 14, 2021

Where: Crowne Plaza Bratislava

We would like to thank our generous partners:



H.E. Gabriella Sancisi giving the guests her warm welcome and introduction

On September 14th, 2021 we hosted the very first networking event after a long Covid-19 break, on the beautiful terrace of Crowne Plaza Bratislava. Our members had a pleasure to meet again with each other and to also get to know new ambassador Ms. Gabriella Sancisi and Deputy Head of Mission, Ms. Henriette van Notten. Together with the great food, beer, wine and music, it was a successful and very pleasant evening with a great atmosphere and perfect company.



Petra Volčková (Business Lease) and Jarmila Gurská (Shell)



Alex Hubrecht (CESAM), Elena Mákejová (Union) and Jaroslava Ryšavá (NL Chamber) enjoying a life event again



The new ambassador meeting many new faces



The president of NL Chamber speaks out his excitement of the first life event this year.



Peter Steiner (left) takes a risk of shaking hands :)



Juraj Gerzeni (TMF Group), Bart Waterloos (VGD), Henriette van Notten (the Netherlands embassy), Emile Roest (Larive) and Peter Steiner (OHPEN) during welcome speech



Jan-Lamber Voortman welcomes new Patron members of the chamber, ARVAL, represented by Sonia Kania and Martin Gigac

in short:

Members' News:

www.cpbratislava.sk

Crowne Plaza Bratislava - Endless possibilities for your events



Fully refurbished conference room in a completely new look is now available at the hotel. Meeting room London offers space for up to 350 pax in different seating types.

Crowne Plaza Bratislava is the largest conference hotel in Bratislava, offering more than 1,200 m² that can accommodate up to 800 guests.

www.businesslease.sk

Companies want both, electric vehicles and infrastructure

The companies demand for green cars in Slovakia is growing from year to year. Along with electric cars, companies are also interested in charging infrastructure. "On the part of our existing and new clients, we see a huge enthusiasm and interest in a comprehensive solution for the electrification of their vehicle fleet. Thus, not only interest in the choice and method of financing the vehicle, but also a consultation about the charging infrastructure and also the supply of

green energy. We assume that Slovakia will reach the full potential of the sale of electrified vehicles in 3 to 5 years."

Business Lease Slovakia is already ready to be a full-fledged mobility partner in the area of consulting and in the area of fleet electrification too.

Contact us at: obchod@businesslease.sk.

www.nn.sk

NN has been part of the Slovak market for 25 years



In June 2021, NN Slovakia celebrated the 25th anniversary of its entry to the Slovak market. Over this quarter century the company has made significant progress: it has become a leader in pension products and a key player in the life insurance market. At the moment, NN Slovakia is in its best ever shape, its activities on the Slovak financial market in recent years has generated the greatest success in the history of NN Slovakia. The company has not only achieved record breaking trading results but also record breaking levels of customer care. NN has won the trust of 1 million Slovaks for whom it manages almost 4 billion euros in savings.

www.heineken.com

Zlatý Bažant 0.0% accompanied Slovak Olympians to Tokyo



Zlatý Bažant, a beer brand produced in Slovakia, supported Slovakia's team on the road to success at the Summer Olympics in Tokyo. The popular brand of nonalcoholic radlers and beers sold as Zlatý Bažant 0.0% is a proud partner of Slovakia's Olympic Team. "We are very happy to be partnering with the Slovak Olympic and Sports Committee and supporting Slovakia's Olympic team. For many athletes, the Olympics are the culmination of time and energy spent working hard, which nobody ever sees," mentioned HEINEKEN Slovensko CEO Rene Kruijt.

The Slovak Spectator:

AI has potential for the future. Slovakia just needs to use it

The AISlovakIA national platform aims to connect academia, businesses and state. The use of artificial intelligence can be quite broad in scope.

AI can, for example, simplify and specify the evaluation of x-rays, magnetic resonance imaging or computed tomography scans to improve the quality of health treatment through increasing the number of medical procedures and early diagnostics, which prevents chronic diseases and unburdens diagnosticians.

"Implementing AI in health care can open possibilities for the higher quality and quicker treatment of patients," said Gabriel Galgóci, chair of the supervisory board of the Centre for Artificial Intelligence (CUI), an association that manages the AISlovakIA national platform for the development of artificial intelligence.

The platform aims to create space for the cooperation of academia, businesses, the state, international institutions and individuals to fully develop the potential of AI, not only in Slovakia. Apart from health care, the platform provides solutions to industry, helping companies to increase their competitiveness while spreading awareness and educating people on AI-related topics

Slovak gas pipeline operator to transport green hydrogen in the future



One of the main lines of Eustream's transmission network might be used solely for the transport of hydrogen. Slovak gas transmission system

operator Eustream should transport, in addition to natural gas, hydrogen. On Thursday, September 9, it joined the international industry partnership on the production and supply of green hydrogen "H2EU+Store". Hydrogen derived from solar and wind energy will be produced in Ukraine, transported via Eustream's network to Austria and Germany, and stored for seasonal demand in central Europe in the future, the operator wrote on its website.



"A unique geographical location and multi-line transmission system enables Slovakia and Eustream to become an important hydrogen entry gate serving multiple European key markets," said Rastislav Ňukovič, director-general of Eustream, as cited on the website. "Among other initiatives, we plan to dedicate one of the main lines of our transmission network to the transport of 100-percent hydrogen."

The initiative focuses on the complete supply chain of clean hydrogen including hydrogen production in Ukraine and transport via Eustream's network to Austria and Germany.

Slovakia has the most expensive alcohol in the Visegrad region

Prices are 20 percent higher than in Hungary.

Slovakia still has the most expensive liqueur, wine and beer among the four members of the Visegrad Group (V4). This stems from information published by the EU statistics office Eurostat.

Going by its data, Slovakia achieved an alcohol price index level of 95.2, where 100 represents average EU alcohol prices. In comparison, Czechia enjoys a score of 87.9, Poland 86.5 and Hungary 72.7, which was also the lowest-scoring member of the European Union. Even Germany has

cheaper alcohol than Slovakia, with a score of 91.4.

Slovakia had a score of 95.2, making its alcohol the 20th most expensive in the EU. Prices in Slovakia saw a year-on-year increase from 2019 of only 0.1 points on the index.

Seven-year-old mistake. Highways will cross but not connect

The public procurement for the junction started only at the end of September.

The D1 and D4 highways between Bratislava and Senec will soon cross but they will not be interconnected. This means vehicles cannot access one highway from another.

After the remaining parts of the D4 highway are open for use, it will not be possible to connect the highway to the D1. Transport Minister Andrej Doležal considers the situation a "mess", claiming the root of the problem goes back to 2014.

He did specify how long it will take to finish the D1 and D4 junction.

"We will know the date of completion only once we evaluate applicants' offers," Doležal added, as quoted by the SITA newswire. In the past, he said the construction would take about 1,000 days, approximately three years.

Lack of chips a menace to industry, say central bank analysts

Industrial production has not reached the pre-pandemic level despite strong growth.

Advance indicators of industrial production in the Eurozone suggest strong productivity, but real data on production lags behind.

As analysts of the National Bank of Slovakia said, industrial production has not reached the pre-pandemic level despite strong demand, more or less stagnating in 2021, the SITA newswire reported.

The shortage of chips has become a menace for many producers. Without these tiny components, producers cannot

manufacture their products or satisfy orders. The automotive industry is significantly hit in the Eurozone.

Economic growth broke record in Q2, yet still fell behind expectations

Low comparison base was behind record economic growth as well as growth of other indicators.

Even though Slovak economic growth accelerated to an almost record 10 percent year on year in the second quarter of 2021, it was lower than expected. The main features of the April-June period were the re-opening of the economy in mid-April following the lifting of anti-pandemic measures; and the shortage of semiconductors, which especially impacted the automotive industry.

Two new destinations will be added to the Košice airport offer



They will be operated by Irish low-cost carrier Ryanair.

The airport in Košice will expand its offer of flights by two more destinations.

The Irish low-cost carrier Ryanair plans to establish flights to Dublin and Vienna at the turn of October and November 2021, the TASR newswire reported.

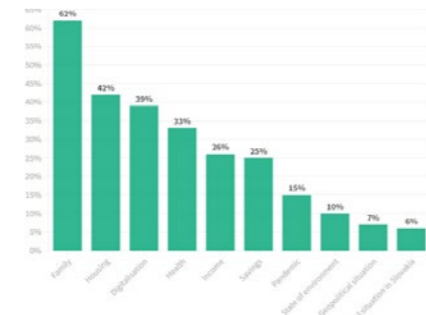
The first flight from Košice to Dublin is scheduled for October 31. They will be dispatched twice a week, on Wednesdays and Sundays, with the flight lasting three hours.

The first plane to Vienna is planned to leave Košice on November 1. The hour-long flight is planned to take off twice a week, on Mondays and Fridays.

Currently, Ryanair operates regular flights from Košice to Prague, Liverpool and London-Stansted. The connection between Košice and Vienna is secured by

Austrian Airlines. The Hungarian low-cost carrier Wizz Air operates flights to London-Luton and Doncaster Sheffield, while Air Explore dispatches flights to Zadar. Holidaymakers can use charter flights to Antalya (Turkey), Burgas (Bulgaria), Heraklion and Rhodes (Greece), Larnaca (Cyprus) and Olbia (Sardinia).

People in Slovakia carefully optimistic about their future



Covid not among biggest fears, suggests recent poll of Slovenská Sporiteľňa.

Most people in Slovakia are careful optimists, despite the difficult times wrought by the pandemic. Young, educated and single people are the most positive about their future.

This stems from a recent survey carried out by Slovenská Sporiteľňa, the country's largest bank, between July 16 and August 8, 2021 on 1,727 respondents.

The fact that as many as 51 percent of respondents said they are looking forward to their future surprised the poll's organisers.

"Looking at social networks or our surroundings, one would not expect such a high number of optimists in society," said Matej Horňák, analyst with Slovenská Sporiteľňa, as quoted by the Index economic magazine.

About one third of respondents said that they are rather afraid of their future and 6 percent said that they are very afraid.

Electric cars not quite in fashion yet in Slovakia

The most popular e-cars are produced by Volkswagen.

The popularity of electric cars among Slovaks has not grown significantly. In the first half of this year, 432 electric vehicles were sold, compared with 918 units sold

in 2020. As consequence, the share of this type of passenger car in total car sales remains negligible. It was 1.2 percent in 2020, based on data from the Automotive Industry Association (ZAP).

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[Career & Employment guide](#)

[Largest business in SK](#)



Source: www.spectator.sme.sk

Upcoming events:

October 7

Business Ladies Day

Registration deadline: October 4
Venue: Club Penati Bratislava

October 14

Mussels & Fries Evening

Registration deadline: October 7
Venue: Hotel Sheraton Bratislava

November 13

16th Annual Charity Gala Dinner

Registration deadline: October 31
Venue: Grand Hotel River Park Bratislava

The Netherlands Chamber of Commerce in the Slovak Republic cordially invites you to the

MUSSELS & FRIES

October 14, 2021 (Thursday)
18:00 - 21:00

Sheraton Bratislava Hotel
Pribinova 12, Bratislava

Entrance fee: Members - 50 Euro / per person
Non-members - 60 Euro / per person
Tickets reservation: netherlandschamber.sk/events
Dress code: Business casual

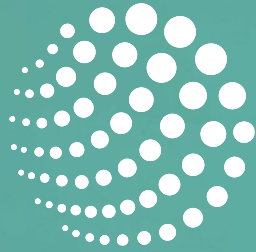
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