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หอการค้าไทย-อิตาลี
THAI - ITALIAN
CHAMBER OF COMMERCE

INFORMA



The Business Magazine of the Thai - Italian
Chamber of Commerce





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Dear TICC Members and Friends,

I am glad to present you our second issue of *INFORMA* for 2020 where you will find our collection of articles and news about Thailand and Italy. As many of you know, the situation regarding the Coronavirus has terribly spread across Italy, Europe and is also creating significant impact on Thailand's economy.

I would like to ask for your continuous support to the Chamber in the months to come because the accomplishments we achieved in the last year were impressive: the TICC has grown in members and projects and established strong bound with Thai institutions in Italy.

In this period of uncertainty, we need your support along with your cooperation with safety measures that might be inconvenient, but will help keeping us and our community safe. In response to that, the Chamber has started to adopt smart working measure to avoid social contacts and it is our responsibility to adjust our habits towards the safety of the community. As it is so, TICC social gatherings must be postponed; nonetheless the TICC will maintain communication among the business community with social media and webinars.

The first quarter of the year was a busy one with many other important plans and efforts to keep our network lively and informed. Our commitment for promoting the excellency of the Italian business with the support of the Thai entrepreneurs will bring us to promote more informative activities in the weeks to come: in partnership with the Italian Embassy, the Board of Investment of Thailand, and the Royal Thai Embassy in Rome.

Thank you to all of our members for the support you have shown us and for actively being a part of our Chamber.

Arrivederci,
Federico Cardini

ABOUT US

The Thai-Italian Chamber of Commerce (TICC) is a private, non-profit organization which has a network of companies from all around the world but mostly focusing on Italian and Thai companies with its headquarters in Bangkok, Thailand.

The main goal of the Chamber is to enhance cooperation between Italy and Thailand, by developing programs of common interest in order to increase the awareness between organizations and public administrations in the two countries. In order to reach its goals, TICC constantly organizes activities, seminars, commercial missions, networking events and meetings to promote the development of commercial activities as well as industrial and cultural collaboration between organizations and entrepreneurs both Thai and Italian.

TICC is a member of Assocamerestero (the association of Italian Chamber of Commerce abroad) (<http://www.assocamerestero.it>), the Joint Foreign Chambers of Commerce in Thailand (JFCCT) (<http://www.jfcct.org>) and is one of the founding partners of the European ASEAN Business Center (EABC)

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CONTENTS



6 PANDEMIC PLAYBOOK: COMMON SENSE PRACTICES FOR AN UNFAMILIAR LANDSCAPE



8 COVID-19 RELIEF MEASURES



11 EMPLOYEE WELL-BEING IN THAILAND

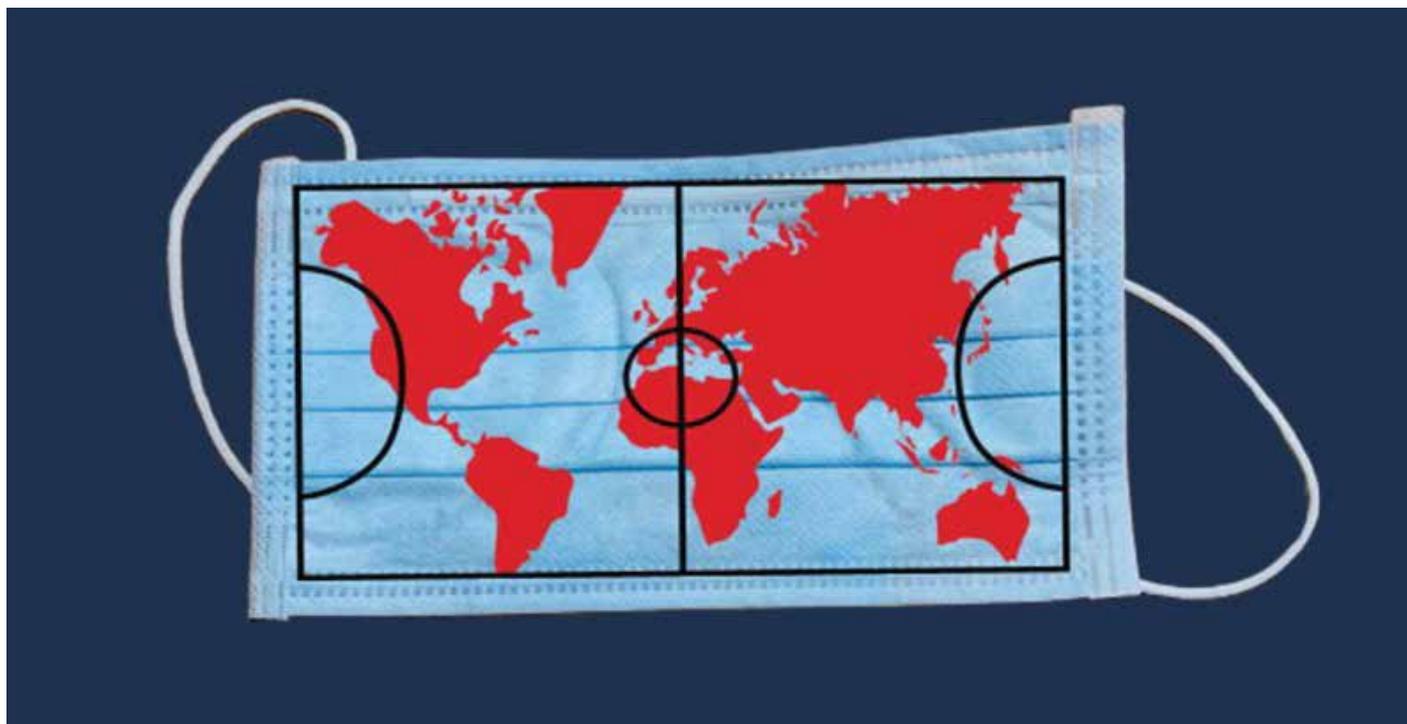


12 THE VITAL ROLE OF ICU TEAMWORK AT BUMRUNGRAD INTERNATIONAL HOSPITAL

| | |
|--|----|
| FARMINNOVATION TECHNOLOGIES IN THE FIELD..... | 14 |
| WHY INVESTING AND WORKING IN CAMBODIA..... | 16 |
| LAUNCH OF THE LAMBORGHINI HURACÁN EVO REAR-WHEEL DRIVE..... | 18 |
| THE FUTURE OF PLASTIC AND TIRE RECYCLING | 20 |
| INDIVIDUAL ACCOUNTABILITY FOR REGULATORY COMPLIANCE..... | 22 |
| BELLAVITA EXPO IS BACK AT FHT THAILAND IN SEPTEMBER 2020..... | 24 |
| LAUNCHING OF OSPITALITA' ITALIANA THAILAND THE 10TH EDITION..... | 25 |
| PAST EVENTS..... | 26 |
| NEW MEMBERS..... | 28 |
| UPCOMING EVENTS AND FAIRS..... | 30 |

LIST OF ADVERTISEMENTS

| | | | | |
|--|---|---|---|--|
|  P. 32 |  P. 2 |  P. 9 |  P. 4 |  P. 10 |
|  P. 31 | |  P. 17 | | |



Pandemic Playbook: Common Sense Practices for an Unfamiliar Landscape

Overview

The rapid spread of Covid-19, the coronavirus, has left organizations around the world scrambling to protect their businesses and the welfare of their workers. If the last 20 years are any indication, business leaders will have to deal with the disruptive effects of pandemics with increasing frequency. Over the course of the 20th century, there were three global pandemics. In the first 20 years of the 21st century, we've already had five.

Granted, advances in medicine (and media) have made identification and classification of pandemic outbreaks easier and quicker, and advances in public health policy and practice have radically reduced their scope. Each of the three pandemics in the 20th century had greater incidence rates, and far more fatalities than all five 21st-century pandemics combined.

*Data as of March 11, 2020; Source: www.worldometers.info/coronavirus

Written in conjunction with our PRAXI Alliance global partners, this whitepaper is aimed at giving business leaders, HR professionals and consulting practitioners policy and practice suggestions aimed at minimizing impact on business operations and keeping the workforces we are responsible for as safe as possible.

Communication

It's been said that the first casualty of war is truth. In parallel fashion, the first casualty of a pandemic is clear communications. Everyone craves information in this situation, and conflicting and misinformation often fill the void.

Share credible resources: There's as much opinion, anecdote and misinformation out there as there is real information. Make credible resources available and urge people to listen to local public health officials, the CDC and the WHO. They are the experts, not the crowd at the water cooler.

Managerial Communication

Moments like this require leaders to make absolutely right and informed decisions. While leaders are communicating to their employees, it is necessary to give clear communication about how the organization is responding to the situation and to delegate responsibility to the leaders within different departments of the or-

ganization. By doing so, every employee feels involved and at the same time appreciates the company's efforts in managing the unforeseen crisis. Following that, weekly updates from the top management shows commitment towards the health of its employees and keeps everyone well informed.

Workplace prevention

Person-to-person transmission of CoVid-19 is via respiratory droplets. Transmission through close contact (within 2 meters) or as a consequence of an infected person coughing or sneezing droplets to another person are certainly transmission vectors, but those are actually transitory.

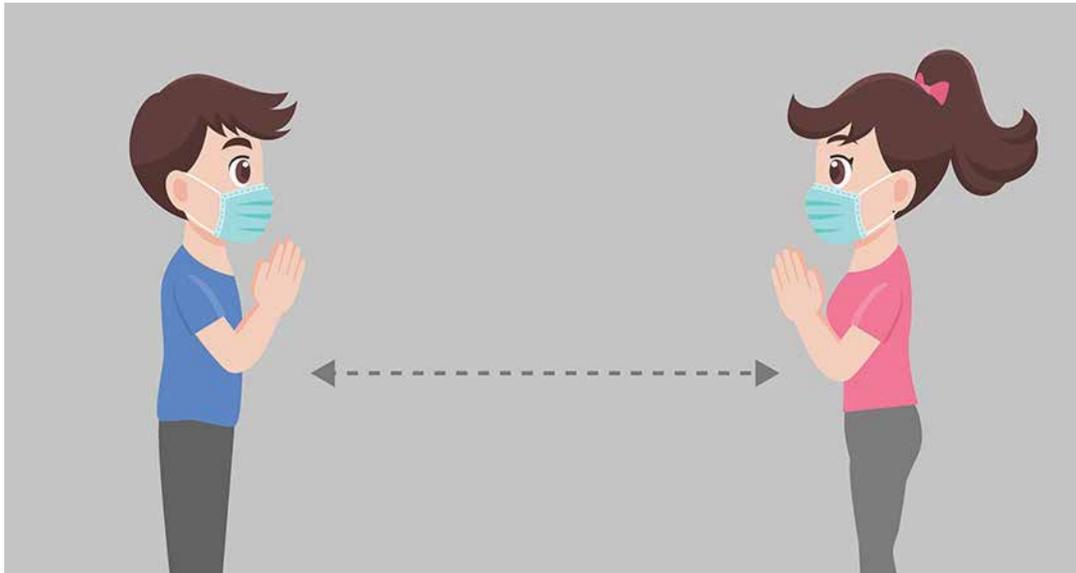
However, when those droplets are deposited on surfaces, the virus can survive for up to a week, so latent transmission can be far more prevalent. Frequent handwashing with soap for 10-20 seconds and using a hand sanitizer that's more than 60% alcohol-based are the best ways to stop this kind of transmission.

Signage and Sanitizer: The first and most immediate action is to make these 2 things ubiquitous everywhere in the organization and at home. Every conference room, rest room, shared workspace, cafeteria and break room should have both within sight and within easy reach.

Desk Kits: Drive home the message with 2 kits on every desk – one for work and one for home – sanitizer, tissues, disposable wipes and a tip sheet.

Doors: On the "push" side, open with your hip. If touching the handle is unavoidable, use a tissue or paper towel. Communicate





the change with signage and tip sheets and have supplies within reach of every doorway. Make sure there are doorstops in every conference room – first person in opens, last person out closes.

Light switches & elevator buttons: Use a knuckle or elbow or use a tissue (once!).

Power up the cleaning crews: Maintenance supervisors should review the cleaning products kit and confirm that sanitizing products are central. Increase cleaning frequency and change cleaning protocols to include daily sanitizing wipe-downs of every surface. Protect workers with disposable nitrile gloves and encourage everyone to change them often to avoid cross-contamination.

Social distancing

Keeping your organization running is a team sport but keeping people apart whenever possible is an essential element when you're working through a pandemic. It's important to have special policies in place quickly.

Staying home: All the organizational norms and cues about "toughing it out" have to be relaxed, and a fair amount of trust has to be placed in employees exercising caution rather than putting work commitments first.

Travel restrictions: The first casualty in pandemic-fighting should be non-essential travel.

Teleconferencing: Replacing face-to-face meetings wherever possible is an obvious and essential element of a social distancing strategy.

Telecommuting: Any job that can be done (even temporarily) on a remote basis should be authorized to do so.

Personal Equipment Policy: If employees are accessing enterprise systems or secure files, from home, this becomes a more complex problem. It's important to set a policy early, before the questions flow.

Vendor policies: Eliminating all non-essential vendor visits is a prudent step to consider early, along with asking them to certify

that they haven't traveled internationally in the past 30 days.

Children & families

In addition to the workplace and public spaces, schools are of course a major community transmission avenue. Caring for a sick child or elderly parent usually takes one parent out of the picture but given the high transmissibility rate of CoVid-19, both parents will likely have to self-quarantine if they need to care for a loved one.

Supplemental sick/care leave: Well-conceived remote working policies and capabilities will be essential.

Business & people strategies*

If Covid-19 continues to spread, radical reductions in business activity are in the cards. On March 4th, the OECD slashed their global GDP growth forecast from 2.9% to 2.4%, with India (down 1.1%) and China (down 0.8%) experiencing the largest reductions. This is where real workforce planning has to kick in, simultaneously considering staff reductions, staff shortages and redeployments.

Managing cash flow carefully will be an existential issue for many businesses, especially for service-dependent economies.

Travel & Entertainment: Social distancing measures – restricting business travel, eliminating air travel, etc. – have the collateral effect of conserving cash in the short-run.

Salary Freeze: Considering a salary freeze for the duration of the efforts will be much more palatable if it's communicated in advance with clarity, authenticity and the commitment of being "temporary" is followed through upon.

Workday Reductions and Pay Cuts: Hourly workers may need to be asked to work reduced shifts to conserve cash and avoid layoffs. Salaried staff shouldn't be exempted by this, and it may be necessary to institute a pay cut – basically revaluing the job – until economic conditions associated with the pandemic improve.

Rolling Furloughs: A rolling one-week furlough period is basically an unpaid vacation. If preserving a high-quality workforce

is a key objective (and it usually is), then rolling furloughs might be a better answer than layoffs. These could be first done on a voluntary basis, and then if necessary, on an involuntary basis. As it gradually works its way through the organization, capacity is preserved, customer service issues can be mitigated, and the "pain" isn't concentrated in a smaller segment of the company. *Outright Layoffs:* They're a last resort, but layoffs might be inevitable. From the company's perspective, the most important thing is to make these difficult decisions in the best long-term interests.

** In Thailand it is paramount for a company, prior to implementation of any new policy, to be sure that you do so in accordance with regulations. Most labor rights and duties are governed by laws and regulation implemented by The Ministry of Labor and Social Welfare. We highly recommend that Thai management obtain legal advice regarding: Salary freezes, workday reductions, working from home. While it is very important to implement certain emergency measures, it is essential to do everything in compliance with government regulation.*

None of this is rocket-science, and the applicability of the strategies, policies and practices suggested here will vary from one business to another. We hope that you find this whitepaper helpful as you think about preparations and mitigating actions for your organization.



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COVID-19 RELIEF MEASURES



In light of the Covid-19 virus crisis that is causing the current economic downturn which is affecting businesses across the kingdom, the Royal Thai Government recently approved Phase One of a broad range of financial and fiscal relief measures designed help Thai companies, especially small and medium-sized enterprises (SMEs), alleviate the current business downturn.

The travel and tourism industries are a primary focus of attention for these relief measures since this sector is and will be the most affected by the economic downturn. Thailand's Finance Minister Uttama Savanayana said that tourism, which accounts for 12% of Thailand's GDP, has been one of the worst affected business sectors due to a 44% decline in visitor February 2020, and Chinese visitors alone were down staggering 85%.

The downturn has had a severe ripple effect across the Thai economy, affecting all forms of transport, trade and other services. Many hotels and restaurants have temporarily suspended operations due to lack of business, as well as to prevent the further spread of the virus. The lack of liquidity also threatens the future of other businesses as well as employment levels.

These relief measures were drafted by the Ministry of Finance And are based on the Principles Of "Timely, Targeted and Temporary as Necessary". The measures were approved by the Thai Cabinet on 10 March 2020, and are as follows:

1. Low-interest loans (at 2% interest for a period of 2 years, not over 20 million Baht per customer) in the total amount of 150 billion Baht.
2. Suspending the principal, reducing the interest rate for the debts of the Government Saving Bank and Government Housing-Bank.
3. The Bank of Thailand has become more lenient in granting commercial bank loans.
4. The Social Security Fund will provide a credit line (at 3%, for 3 years) of 30 billion Baht.

5. Reducing the withholding tax from 3% to 1.5%.

The withholding tax imposed on payment for services, hire of work, commissions (paid to juristic persons) and liberal professional fees will be reduced from 3% to 1.5% for payments made from 1 April to 30 September 2020. The withholding tax will subsequently be reduced to 2% from 1 October 2020 to 31 December 2021 (if the payment is made via e-Withholding Tax system).

6. Small and Medium Enterprises (SMEs) participating in low-interest credit measures to help entrepreneurs. Having a single account, 1.5 times deduction can be made for interest expenses that occur between 1 April 2020 and 31 December 2020.

7. Allowing SMEs to deduct three times the salary expenses paid in April 2020 to July 2020 for corporate income tax purposes. For employees who are insured under the law on the Social Security Fund and receive wages of not more than 15,000 Baht per person per month. To be eligible for the deduction, the following conditions must be met:

- The SME's annual revenue does not exceed THB 500 million
- The total number of employees does not exceed 200 persons
- The salaries eligible for the 300% deduction do not exceed THB 15,000 per month per employee
- Employees must be insured under the social security fund
- The number of insured employees in the said period should not be lower than the number of covered employees as of 31 December 2019.

8. Dissemination of VAT refunds to domestic entrepreneurs within 15 days after filing the form.

• VAT operators who participate in the 'Good Exporter' program will receive VAT refunds faster than usual. The VAT refund will be granted within 15 days (compared to a standard 30-day period) if VAT returns are filed via e-filing system and within 45 days (compared to a standard 60-day period) for paper filings.

9. Refund the deposit for electricity usage.

10. Reducing contributions to the Social Security Fund by employers and employees.

• The Social Security Office announced that the rate for compulsory social security contributions by employers and insured persons would decrease from 5% to 4% for the six-month salary cycles from March to August 2020. The Government's contribution remains the same at 2.75%

11. Government agencies to reduce rental fees for state property.

The Ministry of Finance expects to release further guidelines and conditions relating to these measures. The Finance Ministry has also set up specific hotlines to answer specific questions as follows:

- Financial Measures, Tel: 0 2273 9020 Ext. 3235.
- Tax Measures, Tel: 0 2273 9020 Ext. 3509, 3529, and 3512.
- Measures to reduce contributions to the Social Security Fund of employers and employees / measures to build confidence in the capital market system, Tel: 0 2273 9020 Ext.3643.
- Measures to alleviate the burden of fees, rental fees, and compensation for services provided by government agencies and state enterprises / measures to alleviate the burden of water and electricity bill payments / measures to assist those affected by the Coronary Infection Disease 2019 or COVID19. Tel: 0 2273 9020 Ext.3558.

Measures to increase spending efficiency, budget expenditure for the fiscal year 2020, Tel: 0 2127 7000 Ext.4588.



If you have any questions regarding these relief measures, feel free to contact us
Email: info@franklegaltax.com
or call us at +66 (0) 2117 9131-2.

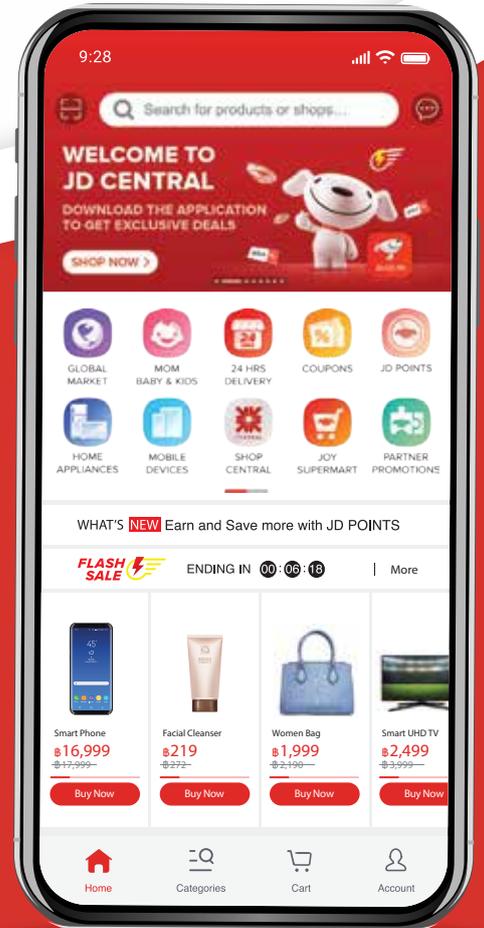


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EMPLOYEE WELL-BEING IN THAILAND

Do you think that in Thailand,
there is no problem of stress,
no problem of recovery?

As everybody is smiling and seems to have adopted the « sabay sabay attitude », we may have the impression that there is no stress here.

But let's look at the numbers:

- * 45% of the adults living in Bangkok face abnormal stress levels and 8% at dangerous levels (source Mental Health Department study published by The Nation Thailand, sept 2019)
- * One generation before, 8 hours of sleep was the norm, now 6.8 hours is the world average. Singapore, Philippines and Thailand are among the worst countries (source Sleep Cycle, 2018)
- * World Health Organisation predicts that by 2020 breakdown will be the first world disease, even before cardiovascular diseases

The stakes are huge in terms of:

- * **risk prevention:** overload, over-stress, burnout, breakdown
- * **productivity:** for example, loss of concentration causes up to 18% loss of productivity (manual assembly operations, Asian plant statistics, source EArise 2019)
- * **and of course cost:** one single work accident costs minimum 4 000 € in Europe

Some specificities in Thailand:

We have compared results from lifestyle assessments in Thailand and in Europe.

We were very surprised by the results! Stress is important and the level of recovery is low.

Based on more than 200 lifestyle assessments in Thailand, **we have found some specificities that can explain those results:**

- **bad habits before going to sleep** with a lot of multi screenings: gaming, social networks... with bad sleep and low recovery as a consequence
 - **a lot of external stress factors:** traffic jams, length of transport, noise, heat
 - **internal stress factors**, different from Europe: difficulties to make a decision, to manage and live change, to manage conflicts
 - **bad eating habits:** snacking / multi meals, too many sugar
 - **lack of physical activity**
- **Huge deterioration of people life balance and increase of sick leaves and psycho-social risks.**

Concrete key points to consider if you want to improve your life balance:

Of course each individual is different and action plans must be personalized. But here are some general advice.

* **sleep:** it is the most important topic. If you wake up in the morning and feel tired, you have to think about why your sleep was bad. The recommendation is to sleep at least 7h at night. But when you speak about sleeping activity, it is also important that you consider the % of recovery and the quality of your sleep. To improve your

sleep, you will maybe have to change some of your habits. Are you looking at your emails before going to bed? Do you play video games on your smartphone or computer before sleeping? Have you eaten late and /or greasy? Have you exercised late? If yes, try to stop and look at the results!

* **stress:** we noticed that a lot of people think to be stressed by some activities... but are actually stressed by other factors. There are some easy tips that can help you to better manage your stress. Have you tried deep breathing? Yoga, meditation, massage...? Have you tried to reorganize your agenda? If you have not properly managed your stress during the day, your brain will sometimes work at night, trying to solve the problem. You are sleeping, but not recovering.

* **physical activity:** an appropriate physical activity is important for your health. Are you doing regular physical activity? Does it correspond to your physical level of shape and fatigue? When do you exercise? The recommendation is to do 10 000 steps a day. If you exercise in the evening, avoid explosive activities like sprint (short and rapid running, cycling, swimming), martial arts...

* **nutrition:** how many meals do you eat per day? At what time? What are you eating (not too greasy, not too much sugar)? Does it fit your needs? Do not snack, eat healthy and fresh, avoid to add sugar in your food and do not eat too late.

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THE VITAL ROLE OF ICU TEAMWORK AT BUMRUNGRAD INTERNATIONAL HOSPITAL

At the Intensive Care Unit (ICU) at Bumrungrad International Hospital, the key to success revolves around **highly skilled staff** and **multidisciplinary teamwork**, two elements critical to successful outcomes for ICU patients.

Time is a vital component of the medical care patients receive at Bumrungrad's Intensive Care Unit (ICU), as are the international standards of care across a wide range of specialties delivered by the ICU's team of medical professionals accredited by the American Board of Critical Care Medicine in the U.S.

Additionally, the ICU is staffed 24 hours a day by multidisciplinary experts on hand to respond quickly to the multitude of situations that can occur. Our team – which consists of professionals with extensive training, expertise and experience in the effective use of medical technologies – works cohesively and communicates effectively to deliver the highest quality care for patients.

Seamless Coordination

All of this means that Bumrungrad International is ready to respond to the critical

needs of patients with speed and accuracy. The care we provide, at its heart, focuses on seamless coordination among our expert staff, access to advanced technologies, and maintaining the unit's robust systems and protocols with vigilance. Such a focus ensures patients receive the most effective treatment and the best possible chance for a successful recovery. And it has enabled Bumrungrad International to stay at the forefront of critical care for many years.

Core Areas of Treatment

The three most common disorders necessitating transfer to Bumrungrad International Hospital are, in order of prevalence:

- 1) Respiratory disorders
- 2) Cardiovascular disease
- 3) Central nervous system-related conditions

Each of these conditions can be life-threatening unless timely treatment is provided. Therefore, in addition to being ready to receive patients 24 hours a day, our ICU department places great importance on always having a full team in place comprising highly trained professionals with extensive experience working as a cohesive multidisciplinary unit.

Patients are cared for by an ICU team consisting of the following members:

1. **Doctors specializing in critical care** who have all been successfully accredited by





the American Board of Critical Care Medicine in the U.S. and are responsible – in conjunction with specialist doctors from various fields – for taking crucial decisions regarding the treatment that suits the individual needs of each patient.

2. Nurses specializing in critical care are responsible for round-the-clock monitoring of patients, while also being at the center of communication for all members of the ICU.

3. ICU-based pharmacists offer consultations on a range of drug-related issues, including medication selection, administration advice, dosage modification, liver and kidney function, as well as preventing and protecting against complications that may arise from the simultaneous use of multiple drugs sometimes necessary for ICU patients.

4. Nurses specializing in respiratory care provide supplementary care for all patients requiring breathing assistance from ICU ventilators.

In addition to those groups mentioned, the ICU staff also includes specialist physiotherapists, speech and language therapists, nutritionists and specialist nursing coordinators trained to provide care for a multitude of conditions, such as those that affect the brain, the central nervous system and the cardiovascular system. All of these medical experts work together as a cohesive unit to deliver quality medical care without compromising patient safety.

Focused on Communication

Effective communication with a patient's family members is crucial, especially at such times of great stress and strained emotions. While the ICU's work can seem hectic and urgent, the Bumrungrad ICU has doctors and nurses on hand to provide information that can bring some relief from



the stress experienced by the relatives of a patient.

This information includes informing relatives of treatments taking place and keeping them updated on progress during consultations that take place each morning, or at whatever time is convenient for relatives to gather at the hospital. Our meeting room has been specially designed to hold these consultations in an environment that offers both privacy and comfort.

Working proactively and being prepared for all eventualities, our work is guided by patient safety as its core value — a core value around which we continue to pursue medical excellence and provide each patient with international standards of care.

Compiled by the Intensive Care Unit, Bumrungrad International Hospital



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Phone: 02 066 8888
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FARMNOVATION TECHNOLOGIES IN THE FIELD



Agriculture is life

Blessed with natural biodiversity and fertile land, Thailand is one of the world's top exporters of commodities and food products. With a long history in agriculture, the nation has significant earnings from exporting rice, rubber, cassava, sugar and many other products. In fact, the agricultural sector accounts for approximately eight percent of the country's GDP. In addition, approximately 43 percent of Thailand's total land

area is deployed for agricultural activities, and almost one-third of the countries labor force is working in the sector.

Strive for excellence

Over the years, Thailand has transitioned to become a major producer of agricultural products by changing from traditional agriculture to industrial agriculture. Thai farmers have been quick to adopt new crop varieties, nutrient-rich fertilizers, and state-of-the-art farming equipment to improve product quality, farm productivity and crop yields. Local suppliers actively brought in machinery from abroad and applied them to local uses. New business models have emerged for hired services and rental markets that have increased farmers access to the benefits of modern machinery. In addition, the government has set standards for agricultural commodities and food products to ensure that they are high quality and safe for consumption. These standards range from the basic farm-level Good Agricultural Practice (GAP), to the more specific Good Manufacturing Practice (GMP), Hazard Analysis Critical Control Point (HACCP) and Organic Agricultural Certification Thailand (ACT). Enhancing farm productivity, crop yields and product quality has been a key driver in Thailand's competitiveness in the global market.

Despite the adoption of many modern farming techniques, there is still a significant opportunity to improve farm productivity and increase efficiency through agricultural research and by adopting advanced technologies, including biotechnology, drones, big data, artificial intelligence and robotics. With the help of these disruptive technologies, new businesses and business models have emerged to help smallholders, who are the majority of Thai farmers, to reduce costs and produce more crops, benefiting the whole economy.

More mouths to feed

Demand for agricultural products is increasing globally while the world is facing numerous challenges. Over the next 30 years, two billion people are projected to be added to the current population. By 2050, the Earth's limited resources will need to be shared by approximately 9.73 billion inhabitants. In addition, urbanization and increasing income are typically linked to shifts in diet, including higher consumption of meat, fruits and vegetables. Moreover, there is rising demand for agricultural commodities for industrial purposes. When combined, these trends lead to estimates that the demand for agricultural products will increase by 48.6 percent over that same 30-year period. At the same time, farm labor is aging and there is increased pressure on crops from natural disasters and changes of weather, influenced by climate change, that are disrupting agricultural production. These factors pose significant challenges to global agriculture. In order to overcome these challenges, farm productivity needs to apply cutting-edge technology innovations to create sustainable capacity im-





provements.

Smarter farming is the key

To be competitive in the 21st century, farmers must apply advanced technology in all aspects of the farming process, from seeding to crop harvesting, to maximize both quantity and quality. The “smart farming” concept is revolutionizing the agriculture world by increasing farm productivity and efficiency in a sustainable manner, particularly because it allows more precise farming and better resource management.

The rate of new technology adoption in agriculture is increasing around the globe thanks to extensive research and a growing number of AgriTech startups. The benefits from the application of technology in farming are wide-ranging. Smart data collection devices such as sensors, cameras and drones efficiently collect large amounts of real-time data on soil, plants, livestock, weather, and other farm conditions to provide area-specific information to enable individual decision making. Via the Internet of Things (IoT), farm equipment can be linked, allowing for data analysis and remote control over automation systems and robotics technology. Advanced data analytics, including artificial intelli-

gence (AI), provides farmers with useful agricultural advice. This kind of technological support enables farmers to know when, and how much, water and fertilizer to feed each crop so that shortages are eliminated and waste is minimized.

Thailand: smart farmer, smart group, smart enterprise

As a leading agricultural producer, Thailand has embraced the ongoing “smart farm” technological transformation. The government has prioritized smart farming technologies and expertise as critical tools to restructure and reskill the agricultural sector to increase farm yields and reduce production costs. Those farmers who apply these technologies are known as “smart farmers”.

The concept of a smart farmer has been a part of the agriculture development plan since 2011. Currently, an ongoing Young Smart Farmer Program is being implemented that equips participants with knowledge of farm management, entrepreneurship, and farming technology, including IoT innovation. The new wave of smart farmers are expected to be more creative, innovative and tech-savvy. They will be comfortable in engaging technology to optimize yields

and market their products. Most importantly, they will be leaders of their communities and help expand the network of smart farmers, smart groups and smart enterprises.

As Thai farmers become more skilled in applying advanced technologies, it is expected that there will be significant opportunities created for tools and digital services for farm monitoring, precision farming, farm management, and digital platforms. Smart farming technology, in the hands of capable agriculture sector, will help to increase both the quality and quantity of agricultural products exported by Thailand.



BOI: Thailand Board of Investment
 Website: <https://www.boi.go.th>



Mr. Aurelio Flacco

An insight view from Aurelio Flacco, business entrepreneur and Chairman of the Italian-Cambodian Business Association in Cambodia

Mr. Flacco, is Cambodia a good place to invest?

Absolutely. For the last twenty years, Cambodia has been successfully positioned itself as an increasingly attractive business destination. It is recorded as the highest amongst the fast-growing ASEAN countries with an impressive economic growth of roughly 7% per annum.

In your view, what are the incentives that can attract foreign investment in Cambodia?

Cambodia has a welcoming attitude for foreign investors and offers them a very unique open-door policy. To quote a few:
 * The government allows 100% ownership of a company

Why investing and working in Cambodia

- * There are no restrictions on financial movements in and out of the country
- * US Dollar makes it easy for financial transactions because it is stable. Khmer Riel also retains a \$1=4,000 exchange rate.
- * Foreigners can lease land for 50 years or more.
- * Foreigners don't need to change citizenship. They can also send income and any profit back to their home country.
- * Relatively little red tape. According to the World Bank Economic report, it takes 99 days to open a business in Cambodia, at the most.
- * Special tax rates and exemptions are given to Qualified Investment Project ('QIP')

What are the promoted sectors for investment in Cambodia?

The traditional key industries are centered on manufacturing, agriculture, real estate, and tourism. However, I see increasing opportunities in emerging sectors such as health, new energy sources, and sustainable recycling solutions.

Now, let us talk about the challenges of doing business in Cambodia.

There are still some risks to consider when planning to invest, particularly considering some recent events that may have an impact on the future economic scenario. The partial suspension of the EBA (Everything but Arms) scheme can result in lower export volume. The recent spread of coronavirus may cause a downward trend in the tourism sector. Generally speaking, a slight slowdown in the Chinese economy will cause a big impact on Cambodia's growth.

However, the Cambodian government has promptly reacted by adding new laws to make it easier for foreigners to keep their investments in Cambodia. I am optimistic by nature. Cambodia has

already proved to be able to recover from its history and, despite the risks, I believe Cambodia's economic challenges grow in line with the opportunities.

What is the advice you would give to an Italian based company wanting to invest in Cambodia?

Based on my five years' experience of Cambodia as an entrepreneur, I would suggest any foreign business do in-depth research through local, trusted advisors to make an informed decision as to whether invest in the Kingdom.

The Italian – Cambodian Business Association (ICBA) aims to be the first entry point to any Italian company wanting to do business in Cambodia.

Incorporated in 2017 as a National Chapter of EuroCham Cambodia, we in ICBA promote Italian excellence, culture, and bilateral trade between Italy and Cambodia. We provide information and support to companies in international trade, general consultations, referrals, import and export data, workshops, market research, trade fairs, and trade delegations.

ICBA is built on the support of many, like me, who are passionate about Cambodia Italy connections— through personal, business and cultural interests—and we aim to build and grow these connections through shared support and networks.



To learn more about ICBA, Website: www.eurocham.org or write at chairman.icba@eurocham-cambodia.org



Harmony is the root of Sustainability

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Lamborghini Huracán EVO Rear-Wheel Drive



Renazzo Motor makes a new move in Thailand's super sports car market:

Launch of the Lamborghini Huracán EVO Rear-Wheel Drive with new design and sheer driving fun

- * Lamborghini Huracán EVO Rear-Wheel Drive (RWD) puts driver at the centre of the driving experience
- * V10 engine 610 hp and 560 Nm of torque in lightweight chassis with specially calibrated Performance Traction Control System (P-TCS)
- * Unique design signifies fresh and exciting delivery of pure driving emotion for true super sports car lovers
- * In-car Connectivity with HMI 8.4" touchscreen technology and infinite Ad Personam options

Bangkok, Thailand, 16 March 2020 – Renazzo Motor, the authorised dealer and service centre of Lamborghini in Thailand (under Sharich Holding Group), organised an official sneak preview of the Huracán EVO Rear-Wheel Drive (RWD) in Bangkok today. Enhancing the V10 Huracán line-up, the Huracán EVO RWD puts the car in the driver's hands: the driving experience is delivered by the hardware.

Delivering maximum driving fun, the Huracán EVO RWD is a visceral driving machine with rear-wheel drive and dynamic steering, 610 hp (449 kW) of power at 8,000 rpm and 560 Nm of torque at 6,500 rpm to a lightweight car. Weighing just 1,389 kg, it has a top speed of 325 km/h and accelerates from 0 to 100 km/h in 3.3 seconds. Despite its top-figure capabilities, the Huracán EVO RWD is not focused on straight-line speeds or lap records: with a unique new design, it proclaims its designation as an instinctive driver's car.

Apichat Leenutaphong, Chief of Renazzo Motor, said, "The Huracán EVO RWD appeals to brand newcomers as well as those

seeking sublime driving fun; we are confident that this model will be well-received amongst new and existing Lamborghini customers alike." Marking a year since Renazzo Motor's appointment as the authorised dealer and service centre of Lamborghini in Thailand, Leenutaphong added, "Renazzo Motor has steadily fostered trust amongst Lamborghini car owners, building the Lamborghini brand in Thailand – including the establishment of the world's first Lamborghini Club Thailand as well as launches of new models. We look forward to continuing this growth trajectory with the launch of the all-new Huracán EVO RWD in Thailand."

"The Huracán EVO RWD reminds the driver of Lamborghini's pure engineering origins. The driver is at the centre of the car's performance, with unfiltered feedback and an emotive and more engaging driving experience controlled by the pilot," said Matteo Ortenzi, Chief Executive Officer, Automobili Lamborghini Asia Pacific. "Relying on the harmony between man and machine, the Huracán EVO's RWD mechanics combine with driving skills to deliver perfectly bal-

anced dynamics, physical feedback and a pure performance. It is an exciting addition to our model line-up, which we can expect to maximise our growth potential in this dynamic market."

Continuing the V10 Lamborghini's powerful design with new front and rear features that clearly differentiate it from its Huracán EVO 4WD stablemate, the Huracán EVO RWD is characterised by a sculpted, purposeful persona — complemented by a new front splitter and vertical fins within the larger, framed front air intakes. The rear bumper in high gloss black incorporates a new diffuser unique to the Huracán EVO RWD.

In STRADA, the P-TCS minimizes rear wheel slippage to ensure stability and safety in all conditions: with a more proactive strategy P-TCS manages torque delivery on low-adhesion surfaces.

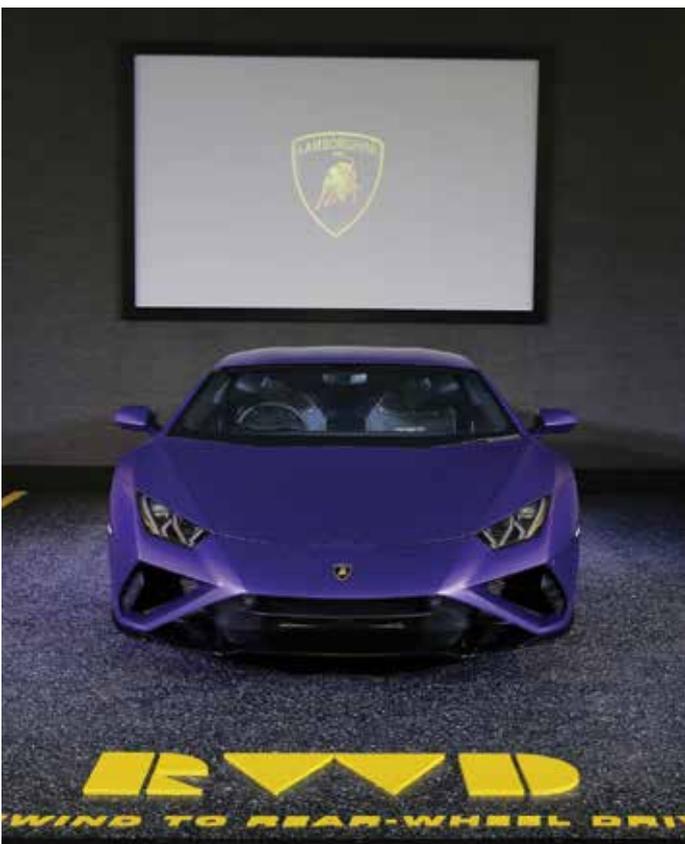
In SPORT mode, the P-TCS maximizes the fun-to-drive experience: the rear wheels can slide and skate during acceleration, for easy drifting fun without compromising safety. The system recognizes conditions



where the angle of oversteer increases rapidly and limits torque delivery to the rear wheels, allowing the driver to perfectly control and stabilize the car.

In CORSA, the P-TCS is calibrated to achieve the rear-wheel slip that optimizes the car's traction and agility when exiting a corner, allowing the driver to maximize performance. The P-TCS improves smoothness of intervention by 30% compared to the previous Huracán RWD model; improves corner-exit traction by 20% and enhances oversteer by 30%.

The Huracán EVO RWD's hybrid chassis integrates lightweight aluminum and carbon fiber with an aluminum and thermoplastic resin body, with a total dry weight of 1,389 kg giving a weight-to-power ratio of 2.28 kg/hp. With front/rear weight distribution of 40/60, the Huracán EVO RWD sits on double wishbone suspension with overlapped quadrilaterals and passive shock absorbers. The electro-mechanical, servo-assisted Lamborghini Dynamic Steering (LDS) is tuned specifically for the Huracán EVO RWD, ensuring maximum feedback. The seven-speed dual clutch gearbox ensures the fastest gear changes, with launch control for maximum acceleration from a standing start. The 19" Kari rims with specially-developed Pirelli P Zero tires are fitted with ventilated and cross-drilled steel brakes. As an option 20" rims and carbo-ceramic brakes are available.



Inside, the cockpit features a HMI 8.4" touchscreen in the center console of the car, controlling all aspects of the car's functions as well as managing full connectivity such as telephone calls, internet access, and including Apple CarPlay.

Both inside and out, Lamborghini's Ad Personam program provides unsurpassed options for color and trim personalisation, allowing owners of the Huracán EVO RWD to impose their individual style and personality on their new Lamborghini driving machine. In order to emphasise the shape of the car, the new color, **Giallo Belenus** (yellow), has been developed together with a dedicated leather and Alcantara color for the interior trim, matching the new exterior paint.

The Lamborghini Huracán EVO RWD is now available for preview at Lamborghini Bangkok, the largest Lamborghini showroom and service centre in Asia Pacific.

The price starts from 19,800,000 THB.

For more information on Lamborghini Bangkok, please visit:
 Lamborghini Bangkok's Official Website: www.bangkok.lamborghini/
 Lamborghini Bangkok's instagram : www.instagram.com/lamborghinibangkok/

For media inquiries, please contact:
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THE FUTURE OF PLASTIC AND TIRE RECYCLING ZERO ENVIRONMENTAL IMPACT TECHNOLOGY AND ENVIRONMENTAL HARMONY

The production of plastics has increased dramatically in recent decades.

The amount of plastic waste generated has increased, but the methods to manage it have not kept pace: every year out of 350 million tons of plastic produced in the world, 250 end up in landfills or are dispersed in the environment, 10 end up in the oceans .

The tires, like all other goods with which we deal every day, become Waste.

An official estimate says that for every 15 tons of waste plastic there is 1 ton of abandoned tires with a ratio of 1/15

On the issue of waste disposal reign supreme a great confusion and economic interests not in line with respect for the environment The our Technological Process of Pyrolysis, which consists in the application of a heat source in the total absence of oxygen, allows the chemical breakdown of the material .

A real new revolution in the recycling system

A new way to transform this waste problem into a global opportunity for companies and public bodies .

Sistema srl make this, using a cleaner technology and no emission into the atmosphere , which is able to transform the residue Plastic and scrap Tires and Municipal Solid Waste in the fuel to be used as an energy source.

The product obtained is immediately usable and does not require any fuel processing as the system has an excellent fuel filtering and refining system which allows to have a final product already refined and ready for use.

The use of the diesel fuel obtained is intended for wider uses, it can be immediately put into the tanks of diesel passenger cars, in trucks, in the tanks of bus lines, in boats that use an endothermic diesel engine and in electric generators capable of developing energy, not only for self-consumption, but to produce a huge amount of energy to be fed into the grid for energy needs.

With these systems the transition from individual monomers to polymers, is obtained,

at the end of the process, on average, from the 50 to 80 percent of fuel oil –Diesel and 10-15% of Syngas .

The Syngas , also called poor methane, is the abbreviation synthesis gas or synthetic gas that comes from the union of the two words Synthetic gas and indicates a mixture of gas that is made up of carbon dioxide, carbon monoxide and hydrogen .

The small percentage of residues is inert and reusable material in road construction, as an additive in the mix of cements.

Furthermore, the systems built by SISTEMA srl , have been designed with a general requirement in mind , in fact with this type of system you can recycle almost all types of plastic , PFU (End of Life Tires) and general residues of agricultural cultures and wood.

Our systems are self-powered.

The yield percentages of each plant varies according to the type of material placed inside to be processed.

The considerations on useful products after our waste transformation and recycling process are conservatively and on average according to our experience the following :

CAR TIRES

From a ton (1.000 Kg.) of car tires , inserted whole in the process without additional processing, on average we obtain:

- 30/35% of diesel oil = 300/350 kg of diesel equivalent to 412 liters of fuel
- 45% of carbon black = 450 kg. of carbon black
- 15% of steel = 150 kg of good quality steel
- about 10/12% of Syngas which is reused in the cogeneration plant.

TIRES TRUCKS TRUCK EARTH MOVING AND SIMILAR

This ratio changes if the tires come from trucks, tractors , earth moving machines , in this case the performance will be greater.

From a ton (1.000 Kg.) of tires for trucks, tractors and earth moving machines , inserted whole in the process without additional processing, on average we obtain:

- about 50% diesel = 500 kg of diesel equivalent to 588 liters of fuel
- 45% of carbon black = 450 kg. of carbon black
- 15% of steel = 150 kg of good quality steel
- about 10/12% of Syngas which is reused in the cogeneration plant.

PLASTIC

For a plastic percentages they are on average higher, if the collection and the insertion process is accurate on average the percentages have a departure of the 75% yield namely:

- From a ton (1.000 Kg.) Of plastic, on average, the following are obtained:
- 75 % of diesel oil = 750 kg of diesel equivalent to 882 liters of fuel.
- 7% of steel = 70 kg of steel.
- about 10/12% of Syngas which is reused in the cogeneration plant.

The more careful the collection of plastic, the higher the yield. Below is a table of yields divided by each type of product:

| MATERIE PRIME | APPLICAZIONI | RESA IN % DI COMBUSTIBILE |
|---------------------------------------|--|---------------------------|
| PE (polietilene) | Sacchetti di plastica, film estensibile a spirale, fazzoletti, cartoni latte, giocattoli, tappeti in plastica usati per il trasporto acqua e gas. | 95-98% |
| PP (polipropilene) | Sebbene, sottopiede, cruscotti degli autoveicoli paranzati, tappeti etichetta delle bottiglie di plastica, le reti antigiarine, le custodie dei CD, le capsule del caffè, i bicchierini bianchi di plastica per il caffè. | 90% |
| PC (poli carbonato) | Lenti occhiali, isolarie per condensatori, coerenza fari, caschi, giacchi impermeabili, abiti antiscoppi, telefoni, parabrezza elettronici. | 60% |
| PS (polistirene, polistirolo) | Perforazioni di plastica, involucri per le nuove bottiglie per yogurt, contenitori del CO ₂ e CO ₂ , porta taglie, macchinari in plastica, rasoi, vetro sintetico, isolante termico, imballaggi. | 90% |
| ABS (acrilonitrile-butadiene-stirene) | cruscotti, stappaggio ad iniezione giocattoli, articoli di consumo, telefoni, caschi protettivi, pannelli interni di portiere, interruttori, componenti di snelli griglia, pannelli degli strumenti, alloggiamenti di specchi, pannelli di comando di elettrodomestici, lavabi, piastrelle doccia, telai di lavatrici, profili rivestimenti interni di frigoriferi, valigie. | 45% |
| PVC (polivinilcloruro) | vascine, linee ussi artificiali, tubi per edilizia, giardini, tubi per acqua potabile, cavi edili, fili, nastri per finestre, pavimenti vinilici, pellicole rigide e plastificate per imballi e cartoleria, pannello, teloni per sostituire e costruzione di automobili. | 80% |
| Gomma (polimeri) | Tappeti, rivestimenti, guanti, tubi, guaine, elastomeri, guaine, manomani per autocarri, isolanti per tetti, ruote, calzature pneumatiche. | 45% |
| Pneumatici standard | Biciclette, moto, camion, autocarri, treni. | 35-40% |
| Pneumatici usciatori | Autocamion, pulman, trattori, macchine movimento terra. | 45-50% |
| Imballaggio generico cartilino | Sacchetti, involucri, cartoni scarti da vegetali. | 35-40% |
| Scarti da carta unita | Sacchetti, imballaggi, giornali, riviste. | 15-20% |
| Scarti da carta sozza | Sacchetti, imballaggi, giornali, riviste. | 60% |

THE PLANTS MADE WORLDWIDE:

- Italy
- Albania
- Lithuania
- Poland
- Cuba
- Romania
- Africa

ECONOMIC ANALYSIS OF THE SYSTEM AND PAY BACK

PLASTIC

EXAMPLE SYSTEM OUR MOD AND LLO EFESTO WITH N .3 FURNACES

(each oven with internal diameter 2.60 meters and length 6 meters)

Plant transformation capacity 15 tons of process plastic (single process duration 4 hours)

Total processing capacity of 60 tons of plastic per day (with 4 processes = 16 hours), 75 tons of plastic per day (with 5 processes = 20 hours), 90 tons of plastic per day (with 6 processes = 24 hours).

Plant FOB price € 18.500.000 (assembly included, transport excluded)

Example yield and payback of the plant for the transformation of 60 tn / day of Plastic in the case of operation for 16 hours day equivalent to 4 processes.

| Quantità | Giorno | Mese | Anno |
|-------------------------------------|--------|-----------|---------------|
| Plastica sfusa Tonn. | 60 | 1.560 | 18.000,00 |
| Gasolio Tonn. con resa al 75% circa | 45 | 1.170 | 13.500,00 |
| Acciaio Tonn. | 4,2 | 109,2 | 1.260,00 |
| Syngas Tonn. | 7,2 | 187,2 | 2.160,00 |
| Gasolio Litri 1 Kg = 1,176 Litri | 52.920 | 1.375.920 | 15.876.000,00 |

| Conto economico previsionale triennale | | | | |
|--|------------------------|------------------------|------------------------|------------------------|
| | 1° anno in € | 2° anno in € | 3° anno in € | Totale in € |
| a) Fatturato per prodotto | | | | |
| Smaltimento Plastica sfusa | € 0,00 | € 0,00 | € 0,00 | € 0,00 |
| Vendita gasolio | € 19.813.248,00 | € 19.813.248,00 | € 19.813.248,00 | € 59.439.744,00 |
| Vendita Acciaio | € 2.820.800,00 | € 2.820.800,00 | € 2.820.800,00 | € 7.862.400,00 |
| | € 0,00 | € 0,00 | € 0,00 | € 0,00 |
| | € 0,00 | € 0,00 | € 0,00 | € 0,00 |
| Totale Fatturato Annuo (a) | € 22.434.048,00 | € 22.434.048,00 | € 22.434.048,00 | € 67.302.144,00 |

The economic return on investment in Europe
It is expected in about 1 year.

| Quantità | Giorno | Mese | Anno |
|-------------------------------------|--------|---------|--------------|
| Plastica sfusa Tonn. | 30 | 780 | 9.000,00 |
| Gasolio Tonn. con resa al 50% circa | 15 | 390 | 4.500,00 |
| Acciaio Tonn. | 4,5 | 117 | 1.350,00 |
| Syngas Tonn. | 3 | 78 | 900,00 |
| Carbon black Tonn. | 13,5 | | |
| Gasolio Litri 1 Kg = 1,176 Litri | 17.840 | 458.840 | 5.292.000,00 |

| Conto economico previsionale triennale | | | | |
|--|-----------------------|-----------------------|-----------------------|------------------------|
| | 1° anno in € | 2° anno in € | 3° anno in € | Totale in € |
| a) Fatturato per prodotto | | | | |
| Smaltimento Plastica sfusa | € 0,00 | € 0,00 | € 0,00 | € 0,00 |
| Vendita gasolio | € 6.804.416,00 | € 6.804.416,00 | € 6.804.416,00 | € 19.813.248,00 |
| Vendita Acciaio | € 2.808.000,00 | € 2.808.000,00 | € 2.808.000,00 | € 8.424.000,00 |
| Vendita Carbon black | € 421.200,00 | € 421.200,00 | € 421.200,00 | € 1.263.600,00 |
| | € 0,00 | € 0,00 | € 0,00 | € 0,00 |
| Totale Fatturato Annuo (a) | € 9.833.616,00 | € 9.833.616,00 | € 9.833.616,00 | € 29.500.848,00 |

TIRES

EXAMPLE OF OUR MEDELLO EFESTO SYSTEM WITH 3 OVENS (each oven with internal diameter 2.60 meters and length 6 meters)

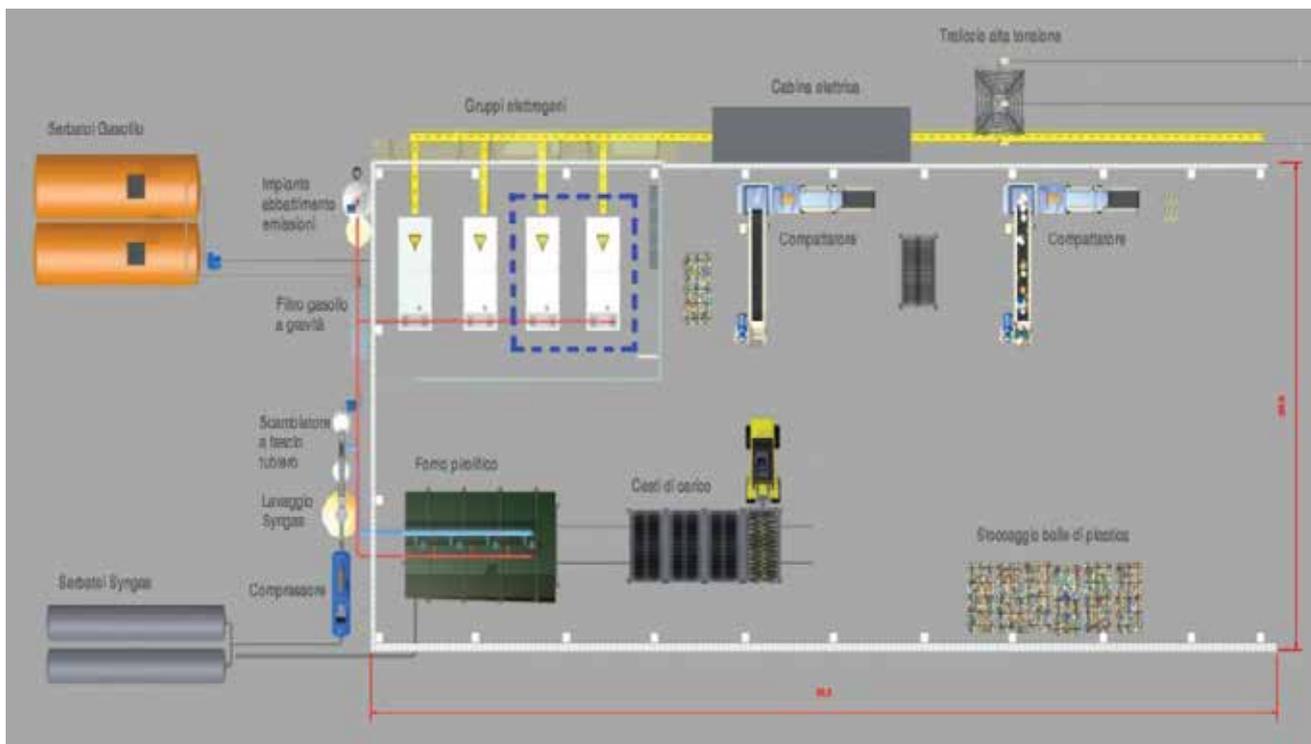
Capacity of the plant transformation 7.5 tons of PFU (exhausted tires) in process (single process lasting 4 hours)

Total processing capacity of 30 tons of ELT per day (with 4 processes = 16 hours), 37.5 tons of ELT per day (with 5 processes = 20 hours), 45 tons of ELT per day (with 6 processes = 24 hours). Plant FOB price € 18.500.000 (assembly included, transport excluded)

Example yield and payback of the plant for the transformation of 30 tn / day of ELT in the case of operation for 16 hours day equivalent to 4 processes.

The economic return on investment in Europe
It is expected in about 2 years.

SYNTHETIC LAY OUT OF A PLASTIC AND TIRE TYPE SYSTEM:



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Individual Accountability for Regulatory Compliance

Recent changes to regulatory frameworks for financial services firms in a number of jurisdictions have focused on establishing individual accountability and mitigating the risk of control failures. Legislative landscapes (for example, in the UK, Australia and Hong Kong) have shifted towards increased liability of senior managers as a means to reduce regulatory breaches and other misconduct, improve ethical culture in the organization and enhance compliance. While the spotlight is on individual accountability as a means to counter the ambiguity around who exactly can be held responsible for breaches, the process for implementing these new requirements entails a review of a firm's broader governance structures and processes. While the new obligations set out prescriptive standards that improve consistency in application across the sector and curb company discretion, the question of how such rules and procedures are to be effectively implemented is entity-specific. Thus corporate governance policies, reporting structures, management information, and more broadly work processes and procedures, will require review and adjustment to ensure compliance with new accountability regimes.

Who is bound by the rules?

It should be clear as to whom the rules apply, i.e. which individuals, functions, roles and activities are impacted. The increased emphasis on internal control systems means greater scrutiny for roles relating to compliance, risk management and internal audit. However, non-finance roles may also be impacted, and thus the cross-disciplinary nature of compliance must be determined.

Implementing rules in a firm



How can the rules be implemented within a particular firm?

Once it is clear what rules apply and to whom, consideration should be given as to how the rules can be implemented within an organization. A firm's internal policies, procedures and practices should be shaped towards compliance. Technology updates and investments that facilitate compliance may be considered, and overhauls of risk management strategies and corporate governance processes may be needed. Improved practices and procedures should include internal checks and monitoring to identify instances of non-compliance or misconduct, and effective record-keeping and information management to demonstrate that the company is monitoring risks.

The specific allocation of roles and responsibilities within a firm should be identified, culminating in clear reporting lines and a mapping of responsibilities. Regulatory developments in some jurisdictions also favour increased transparency and improved cooperation with regulators, for example the duty to establish responsibility statements and accountability maps, and to notify any changes thereto. Appropriate mechanisms to buttress provisions relating to individual legal liability include disciplinary actions or reduced remuneration, for failures or for improper conduct. Rewards and punishments are used to induce behaviour change. Firms may also choose to establish a personal accountability ethos to improve corporate culture, with concomitant positive effects on overall performance.

What regulations apply?



What regulations apply?

The challenges of compliance with evolving requirements and standards are multifaceted. Financial services firms must first understand what regulations apply to them and the scope of such rules. The size of the firm or type of entity may influence the latter. Firms must keep abreast of changing legal obligations not only within their home jurisdiction but also any extra-territorial implications. These considerations become complex under various scenarios; for example, where entities have global operations, or where there are different entities within a group, or even where different accountability regimes may apply to a single entity.



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BELLAVITA

ITALIAN PAVILION FHT - FOOD & HOTEL THAILAND

 BITEC, BANGKOK  9-12 SEPTEMBER 2020



BELLAVITA EXPO IS BACK AT FHT THAILAND IN SEPTEMBER 2020



Following the announcement of the new partnership with the Thai-Italian Chamber of Commerce, Bellavita Expo confirms its presence at Food & Hotel Thailand as the exclusive pavilion dedicated to the promotion of Italian food and beverages, from 9 to 12 September 2020.

Bellavita is the leading company for the organisation of trade shows dedicated to Italian agri-food sector outside Italy. Born and based in London (United Kingdom) seven years ago, Bellavita is now present with its Expo in eight strategic countries in Europe, America and Asia, thanks also to the collaboration with Vinitaly and Cibus.

Now on its third edition in Bangkok, Bellavita Expo aims to consolidate its key role in the Thai market, representing the leading B2B event in Southeast Asia entirely focused on Italian food, wines and drinks. Bellavita Expo is, therefore, the most complete and concrete opportunity that F&B buyers and professionals in the sector can have to approach a vast and varied selection of products from all over Italy, including products not yet on the Southeast Asian market and even products that are absolute novelties for the Italian market too.



According to a survey recently conducted by Bellavita, over 60% of the companies showcasing at its international events, decide to take advantage of the great exposure that Bellavita can offer to launch new product lines. Nowadays, an ever-growing share of consumers around the world follow specific diets with a keen eye for the healthiest choices that are nourishing for the body. The Mediterranean diet, in particular, not only is one of the most popular diets amongst consumers around the world but is also one of the easiest diets to follow, and quality Italian products are the main protagonists of this diet.

Importers, distributors, restaurateurs and retailers in Southeast Asia are increasingly aware of these new trends and therefore put Bellavita Expo on their agenda as a unique opportunity to do business with the best Italian producers, from big brands to small artisan companies, under one roof.

With an attendance that exceeds 29,000 professionals in the sector, the business contacts generated by each company exhibiting at FHT are manifold and even many more are the opportunities that Italian companies can have by being under the roof of Bellavita, also thanks to the extra services that Bellavita offers in terms of marketing activities and customer service.



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For more information, contact the Bellavita PR team at: info@quirismedia.com
Website: www.bellavita.com



LAUNCHING OF OSPITALITA' ITALIANA THAILAND THE 10TH EDITION (2020-2021)

OFFICIAL ANNOUNCEMENT

“Launching of Ospitalita' Italiana Thailand, the 10th Edition (2020-2021)”

BANGKOK (March 2, 2020) – The Thai-Italian Chamber of Commerce is pleased to announce that Ospitalita' Italiana Thailand has been confirmed for the 10th consecutive year. We would like to invite all the Italian Restaurants in Thailand to apply in order to get the certification or to maintain the existing ones. Furthermore, the certification is now able to include also “Gelaterie”, and in the near future also extended to “Pizzerie”.

The Chamber is also glad to announce the partnership with Citibank dedicated to all those Italian restaurants, in Bangkok area, to benefit of additional exposure and visibility by joining its privilege programs.

ABOUT: Ospitalita' Italiana is a worldwide project which aims to certify Authentic Italian Restaurants abroad by following the strict requirements set by the National Institute of Research on Tourism (IS.NA.R.T.), it is therefore also recognized by the Italian Ministry of Economic Development (MISE) and by the Embassy of Italy in Thailand.

OUR ROLE: The Thai-Italian Chamber of Commerce, since 2010, has been managing the project with the mission to recognize and certify the restaurants that meet the strict requirements and promote “Made in Italy” products in Thailand. In addition, every year, we are publishing a book “Italian Cuisine in Thailand” to collect the restaurant's profiles and signature recipes, together with a focus on Italian Regions. The book is already available at AsiaBooks, Kinokuniya, Open House at Central Embassy, and sooner at Tops Supermarket.

USEFUL CONTACTS: Mr. Giacomo Iobizzi, TICC Deputy Secretary-General

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Watch the video: Ospitalita' Italiana: Awarding Ceremony 2019. PR: Informa Magazine (Vol.1, 2020).



หอการค้าไทย-อิตาลี
THAI - ITALIAN
CHAMBER OF COMMERCE

PAST EVENTS



2020 – Anno Nuovo!

The Thai-Italian Chamber of Commerce would like to thank our guests for participating in our first networking event of the year "2020 – Anno Nuovo!", on the 29th of January 2020 at **The Cascade Club**. We would like to express our gratitude to all the guests who attended this networking event. We had a remarkable

night enjoying a splendid venue, nice drinks, and tasty food! We would like to thank our sponsors **PACBEV, Italiasia and San Benedetto** for their wonderful products.



Labor Law and Termination of Employment in Thailand

TICC, along with **FRANK Legal & Tax**, hosted our monthly seminar called "*Labor Law and Termination of Employment in Thailand*" on the 4th of February 2020 at TICC's office.

The seminar covered topics including:

- Sources of Labor Law.
- The employment agreement, which gave participants greater knowledge of workers' rights in terms of working hours, leaves, over-time, social security, probationary period and other topics.
- The termination of the employment agreement, resignation and dismissal, with particular attention to all the relevant procedures such as warning letter, letter of notice, termination with cause, unfair termination and severance payment.
- Employment of foreigners.
- Proceedings in the Labour Court of Thailand.

The seminar ended with a question and answer session where participants had the opportunity to discuss their doubts and cases with the speakers.

This event was extremely interesting and very practical as it touched on issues of our daily life as employers or employees. All topics were discussed in detail, and many essential laws and rules were learned from participants to avoid future problems, and save costs and time.

Our special appreciation and gratitude go to our member company **FRANK Legal & Tax**, as well as to our speakers **Andrea Favata** and **Rangsarit Suwanarat**, legal consultants, for sharing their experience in labour law.

PAST EVENTS



Carnevale Italiano

The Thai-Italian Chamber of Commerce would like to thank our guests for participating in our 2nd networking event "Carnevale Italiano", on the 26th of February 2020 at **La Scarpetta restaurant**. We would like to express our gratitude to all the guests who attended this networking event. We had a remarkable night enjoying de-

licious Italian starters, Rigatoni all' Amatriciana and Paccheri al Pesto accompanied by San Benedetto mineral water and Italiasa's red, white and sparkling wines. We would like to thank our sponsors *Italiasa* and *San Benedetto* for their wonderful products.



Social Media and Brand Strategy" together organized

The Thai-Italian Chamber of Commerce would like to thank our guests for participating in the seminar "Social Media and Brand Strategy" together organized with **Mr. Paolo Conselvan** on 13th of March 2020 at the TICC office.

The seminar essentially presented various perspectives and information regarding social media and brand strategy especially on how to achieve brand authenticity in order to remain consistent across every social channel you use every day. The TICC would like to send our appreciation to Mr. Paolo Conselvan from WAIJAI Branding for giving us a wonderful presentation and useful information.

He presented that being authentic is to be your story, it is also essential for the company to communicate it to the audience correctly. The brand needs to understand its own product, target audience and how to sell them efficiently. Ultimately, the customer experience also plays a significant role in shaping the audience's perception towards the brand and product. His words of advices are indeed precious, thus, we must not let it be exposed to extinction.

NEW MEMBERS



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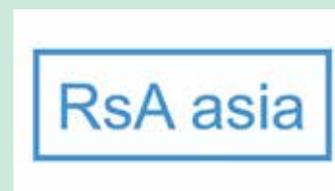
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UPCOMING FAIRS AND EVENTS



“TICC WEBINAR: A TALK WITH MR. ALBERTO FORCHIELLI”

COVID19, OGGI E DOMANI: COSA SUCCEDERÀ NEL MONDO E
COSA DOBBIAMO ASPETTARCI IN ITALIA E THAILANDIA

Date: April 8, 2020 **Time:** 4 PM - 4:40 PM
Ticket: FREE for members, Non-members 350 THB
Platform: ZOOM
Language: Italian



“TICC WEBINAR: COVID-19: Crises and Thai Labor Law”

Join Mr. Laurent Benoit – Partner at Juslaw & Consult International Law Firm – as he takes us through a 40-minute webinar of what is important to know about Thai Labor Law during this Covid-19 situation, with Q&A at the end.

Date: April 16, 2020 **Time:** 2:30 PM - 3:30 PM
Ticket: FREE for members, Non-members 350 THB
Platform: ZOOM Webinar

BELLAVITA

ITALIAN PAVILION FHT - FOOD & HOTEL THAILAND

BITEC, BANGKOK 9-12 SEPTEMBER 2020



“BELLAVITA EXPO BANGKOK AT FHT THAILAND”

Date: September 9-12, 2020
Venue: BITEC, Bangkok
Website: <http://web.bellavita.com/gb/bangkok>

If you are interested, please contact Mr. Giacomo Iobizzi via E-Mail: Trade@thaitch.org or call +66 02 255 9909 #104

“ASEAN SUSTAINABLE ENERGY WEEK (ASEW 2020)”

Date: September 16-18, 2020
Venue: BITEC, Bangkok
Website: www.asew-expo.com

If you are interested, please contact Mr. Giacomo Iobizzi via E-Mail: Trade@thaitch.org or call +66 02 255 9909 #104



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