





The Business Magazine of the Thai - Italian Chamber of Commerce



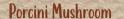




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Dear TICC Members and Friends,

I am glad to present our third issue of INFORMA for the year which will be entirely published online for the first time. We have thoroughly progressed on moving to online distribution as well as including refined content with articles and news about Thailand and Italy. We are pleased to say that Thailand has handled the COVID-19 pandemic extremely well and the country is now easing restrictions with the focus to rebuild the economy. As a resident of this country, we feel the duty to support the rebuilding of local economy and that is what we focus on while moving forward. Italy has also seen the worst of the crisis and is now taking steps to restart normal life as well.

Federico Cardini

President

It is expected that the economy will be grim and consumer confidence will be bleak while the country starts to recover from the effects of COVID-19. These may last for some times until everything returns to order. We would like to reassure our business community that TICC is always working on ways to provide value to our network, be your channel of advocacy and support our members in all times. We would also like to sincerely thank our members for your support in membership despite hard times. We are confident that the worst is behind us.

Since the beginning of the crisis, social gatherings were postponed and the Chamber adopted smart working measures by embracing frequent webinars almost twice a week covering numerous topics for our viewers. Along with the webinars, we have taken our INFORMA Magazine full online so it could be read by everyone during social distancing. Daily news is published in English as well as Italian language to keep readers aware and engaged in all important news. TICC Member card is fully active and TICC has revamped our YouTube channel with highlights from our webinars to enable viewers to watch at their discretion and comfort.

As we are heading to the end of the second quarter of the year, this issue of INFORMA will include articles on EU Leadership, ASEAN news, interesting updates and news from some of our member companies such as Generali, Cavagna Group, Bangkok Hospital, FLS and Umicore as well as information on our past webinars.

We would like to thank our members for the support you have shown us and for actively being a part of TICC.

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 Assocamerstero (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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HAPPY
Italian
National
Day
JUNE

FESTA DELLA REPUBBLICA TALIANA



MESSAGE FROM THE AMBASSADOR OF ITALY TO THE KINGDOM OF THAILAND



H.E. Lorenzo Galanti Italian Ambassador to Thailand

Dear members of the Thai-Italian Chamber of Commerce.

It would have been my pleasure to host you for the traditional reception on the occasion of the Day of the Italian Republic. Unfortunately, the current circumstances have not made this possible in these difficult times. Nevertheless, the Embassy never stopped its action in support of economic cooperation between Italy and Thailand.

We are living in challenging times and the last few months have force us to re-think our daily routines. This has been true also for business. Resilience, creativity and the ability to think out of the box to overcome new challenges are critical in order to weather this storm and be ready to grasp the opportunities that will arise in the future.

The Italian Government has identified exports and the internationalization of Italian companies as key factors to tackle the economic crisis caused by the pandemic. The Ministry of Foreign Affairs and International Cooperation, the Italian Trade Agency, the SACE-SIMEST Group have therefore put in place a massive plan of support of our business, unprecedented both in size and in innovative character. The new set of tools encompasses measures aimed at removing obstacles to trade, expanding the possibilities of export credit, identifying new commercial partners, promoting investment in Italy and a special focus is devoted to SMEs and start-ups.

We already started, with the valuable help of TICC, to disseminate the relevant information to all potentially interested parts through the organization of dedicated webinars. Also the office of the Italian Trade Agency in Bangkok has re-oriented part of its activities to web-based initiatives like the support to virtual Trade Fairs. The interest shown so far by Italian companies in these innovative tools is very encouraging in terms of the vitality of the Italian business sector despite the current, severe circumstances.

ASEAN, and Thailand in particular, remains a very promising market. The pandemic has not the least weakened our interests in this region. On the contrary, it has shown even more unquestionably the need of strategic diversification. Italy is stepping up its level of engagement with ASEAN countries, both bilaterally and as a member of the European Union.

2019 was a very positive year for the economic relations between Italy and Thailand. The Italian export to Thailand reached an all-time record of 1.56 billion euros with a growth of 14.4% on the previous year. This trend continued also in the first month of 2020 before the outbreak of the pandemic. These figures leave once again no doubt about the potential of this market and its growing importance for Italian business.

Infrastructures, new technologies, science, including in the health sector, digital economy and e-commerce, energy –just to name a few sectors- are all promising fields where we are already actively working to increase the current level of cooperation between Italy and Thailand. At the same, while we will probably have to wait for a while before a full recovery in sectors like tourism and hospitality can take place, we are confident that also more traditional areas of the "Made in Italy", like industrial machinery, agro-food, fashion and design and can soon rebound and swiftly recover.

The Embassy, together with the other Italian institutions will always be siding with Italian companies, and especially SMEs, as we all striving to overcome these difficult times. We will have to put our minds together and think strategically to understand the transformational effects of the crisis, to identify those areas where we can expect a rebound, and to act strategically and in innovative ways.

All these are qualities that Italian entrepreneurs don't usually lack and this makes me confident that our country is well positioned in turning the current challenges into opportunities.

On this Italian Republic Day, I take this opportunity to renew to all of you, members of the Thai-Italian Chamber of Commerce, my sincere wishes of success in all your endeavors and of happiness and health for you and your families.

Buon 2 giugno a tutti.

EU LEADERSHIP DURING THE COVID-19 CRISIS - SUPPORT TO COMPANIES

The coronavirus outbreak is testing Europe in ways that would have been unthinkable only a few weeks ago. The dimension of the COVID-19 crisis requires solidarity and a reaction unprecedented in both scale and urgency.

The European Union is coordinating a common European response to the global pandemic. In these difficult times, our first priority is the health of our citizens. This is why we are working hand in hand with EU Member States to mobilise all the tools at our disposal to facilitate the supply of protective and medical equipment across Europe.

Together with 25 of the European Union's Member States as well as Norway, the European Commission has launched four different calls for tender under the voluntary Joint Procurement Agreement for medical equipment and supplies, including gloves, masks, face-shields, medical ventilators and testing kits. All these products are vital for hospitals, healthcare professionals, patients, field workers and civil protection authorities and will be provided to the European countries most in need.

It is also time for European solidarity on the ground to rise to levels not experienced yet. The European Commission coordinates many of the support measures to respond to the coronavirus outbreak, such as co-financing the delivery of assistance and transport of medical teams from one Member State to another. German hospitals, for instance, have taken COVID-19 patients, flown in by the air force, from Italy and Spain, and a team of doctors and nurses from Romania was deployed to Milan under the coordination of the EU Emergency Response Coordination Centre in order to

support local medical teams. These are just a few small examples. They may receive less media coverage than the arrival of medical teams from China, Russia or Cuba, but this solidarity, examples of which we see every day, is as real and extremely impactful.

Here, at the Delegation of the European Union in Thailand, we are working with the Embassies of EU Member States to ensure that our citizens stranded in Thailand can safely return home to their families. Since late March, more than 7,000 Europeans stranded in Thailand have travelled on repatriation flights organised by the European Union and its Member States. Most of these flights were co-financed by the European Union Civil Protection Mechanism (UCPM), an instrument designed to enhance the protection of EU citizens in crisis situations. In total, the UCPM has allowed the repatriation of more than 60,000 people from all over the world to Europe.

While the public health emergency is at the forefront, the EU, in its own field of competence, does not forget that the coronavirus outbreak is also a major shock for the European economy, as it is for economies the world over. The EU has adopted a comprehensive economic response to the outbreak. The EU now allows a flexible application of the fiscal rules under the EU Stability and Growth Pact, has revised State Aid rules in order to allow national governments in Europe to throw a lifeline to enterprises affected by the pandemic, and has mobilised the EU budget to bring immediate relief to hard-hit SMEs and workers.

The EU institutions are working in close contact with the national authorities of the EU



H.E. Pirkka Tapiola, EU Ambassador to Thailand, seeing EU citizens off at Suvarnabhumi Airport during the operation of a UCPM-supported repatriation flight



H.E. Pirkka Tapiola, EU Ambassador to Thailand

Member States, representatives of European businesses and civil society in order to monitor and evaluate the consequences of the outbreak on business and trade. The economic impact of the coronavirus varies across sectors and companies depending on a number of factors such as the degree of integration in global supply chains, the possibility to shift to alternative suppliers or the reliance on just-in-time production processes.

Keeping companies in business and people in work is the main objective of the economic package adopted by the European Commission on 2 April. The Support mitigating Unemployment Risks in Emergency (SURE) initiative will provide up to EUR 100 billion in loans to the countries in need in order to help ensure that workers receive an income and businesses are kept alive. Firms will be able to reduce temporarily the working hours of their employees, with income support provided for the hours not worked. This allows companies to preserve production capacity and people will be able to continue to pay their rents, their bills and their basic necessities. This will contribute to a much-needed stabilisation of our economies.

The EU economic response also addresses liquidity problems due to the economic shock. The EU budget will deploy its existing instruments to support SMEs. EUR 8 billion will be made available in April to provide immediate financial relief to at least 100,000 European small and medium-sized enterprises across the EU, complementing measures taken at national level.

The EU will continue delivering on the economic front. The Eurogroup, which gathers the Finance Ministers of the Eurozone and the European Commission, adopted on 9 April an unprecedented package of coordinated fiscal policy measures amounting to three per cent of GDP as well as liquidity guarantees amounting to 16 per cent of

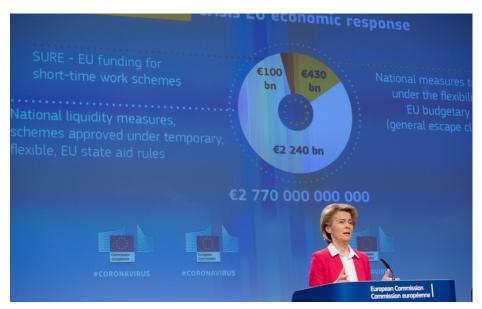
GDP. The Agreement also includes a 'Pandemic Crisis Support', a EUR 200 billion initiative of the European Investment Bank to support companies, with a focus on SMEs.

But this is not the end of the road. The EU and its Member States are committed to work on a post-crisis Recovery Fund to relaunch the economy. As the situation continues to evolve, the EU will come forward with more proposals to address the consequences of the pandemic as quickly as possible and to cushion the blow to the European economy and the livelihoods of European citizens.

As always, European solidarity does not stop at its borders. In parallel to the internal measures, the European Union has also launched a Team Europe package to support the most vulnerable countries in the world with EUR 20 billion to respond to the immediate public health crisis and mitigate its social and economic consequences. On 4 May, the President of the European Commission Ursula von der Leyen further hosted a virtu-



EU citizens stranded in Thailand queuing up at the check-in counters at Suvarnabhumi Airport to board a repatriation flight back to Europe



President of the European Commission Ursula von der Leyen discussing the SURE initiative as a response to the COVID-19 crisis

al, global fund-raising summit, which gathered pledges of EUR 7.4 billion (more than half of which by the EU and its Member States) to develop diagnostics, treatments and vaccines for COVID-19 to be made available for everyone globally.

This unprecedented crisis requires solid Europe-wide leadership as well as cooperation by all, be it within the EU institutions, the EU Member States, our businesses, our civil society organisations or, most importantly, our citizens. Only concerted action and coordination at all levels in the Union will be able to create the framework necessarv to achieve a full recovery. As President of the European Commission Ursula von der Leyen said at the European Parliament last month when presenting the unprecedented package of measures, "Europe has become the beating heart of solidarity". Together, we will overcome this crisis and emerge stronger than ever.



Members of the Romanian team of doctors and nurses as they arrived in Lecco, Italy, to support the Italian health teams to fight the coronavirus epidemic



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Pandemic Coronavirus V/S Force Majeure

The term "force majeure" as prescribed inter alia under the provision of Section 8 of the Thai Civil and Commercial Code ("the CCC"), "'Force majeure' denotes any event the happening or pernicious results of which could not be prevented even though a person against whom it happened or threatened to happen were to take such condition." This provision covers the issue of legal protection to those effectively suffering critical situations in responding to or performing an act or to execute any undertaking as obliged under a contract and/or regulatory compliance. The Thai Government adopted and issued an Emergency Decree in mid-March 2020 aiming to halt the outbreaks of Coronavirus COVID-19. The virus started to appear in the Kingdom in January 2020 and was brought by visitors/carriers who came from or visited the originating territories and countries and returning Thai workers/persons from such places. Under this Emergency Decree and the notifications and/or orders executed by the Prime Minister and/or the competent officers appointed and empowered thereunder, all directions and any other measures adopted and executed by the said authorities constitute a force majeure or act of God situation under the referred provision.

We advise our clients and friends that the effectiveness of this provision towards the Pandemic Coronavirus whereby all debtors or obliged parties can refer to Section 8 of the CCC to defer or delay their dutiful performance under the regulation or the contract for a period of not less than 3 months according to the duration prescribed in the Emergency Decree. We have learned that banks, financial institutes, the Labour office, the Social Security Office, and the tax authority as well as other government enterprises including the power supply enterprise, the water supply enterprise, and the telecommunication enterprise, are all concentrating on adopting the extension of payments and/or reducing premiums or fees to their customers.

Government Measures for Business Operators Affected by COVID-19

1. Department of Business Development

According to the Notification of the DBD Re: Measure to Support the Outbreak of Coronavirus Disease 2019 or COVID-19 which may impact convening Meetings of Juristic Entities, dated March 4, 2020, the DBD will allow (i) Limited companies, (ii) Public limited companies, (iii) Trade Associations, and (iv) Chambers of Commerce to convene the meetings after the prescribed legal period of time, provided that such Entities shall submit a clarification letter with the reasons for the interruption in convening the meeting to the Registrar after the accomplishment of such convening at a

For clarification, limited companies and public limited companies should simultaneously submit clarification letters with a list of shareholders. For trade associations and chambers of commerce, the clarification letter should simultaneously be submitted with the financial statement

The clarification letter can be submitted by 3 methods: Via DBD Website in Google Form, Walk-In, and Registered mail.

This measure also results in a postponement period to submit the financial statement and list of shareholders as it will be required to submit these to the Registrar after the meeting date. Thus, if the meeting date is postponed, the period for submitting the financial statement and list of shareholders will also be postponed. A summary for each category of juristic entities is as follows:

Limited Cor	npany
Financial Statement	
(*Filing within 1 month from the date of approval by shareholder's meeting)	Filing based on the meeting date as
List of Shareholders	postponed
(*Filing within 14 days from the date of shareholders' meeting)	
Public Limited	Company
Financial Statement	
(*Filing within 1 month from the date of approval by shareholder's meeting)	Filing based on the meeting date as
List of Shareholders	postponed
(*Filing within 1 month from the date of shareholders' meeting)	
Trade Association / Cha	mber of Commerce
Balance Sheet	Filing based on the
(*Filing within 30 days from the date of	meeting date as
annual general meeting)	postponed
Limited Partnership / Juristi	
under foreign law /	Joint Venture
(Fiscal year ended during 31 O 2020)	ctober 2019 to 31 March
Financial Statement	Extended to within
(*Filing within 5 months from the closing date of accounting period)	(31 August 2020)

Remarks: Issued under the Notification of the DBD Re: Extension Period for Submitting Financial Statement of whom being responsible for the Preparation of Accounting in case of a Limited Partnership, Juristic

Person incorporated under foreign law doing business in Thailand and Joint Venture under the Revenue Code, dated March 25, 2020

2. Social Security Office

Reduction of Contribution Rate to SSO

	Reduce to	Application Period
Employer	4%	
Insured under Section 33	1%	3 months (March -
Insured under Section 39	1.8%	May 2020)

Extension Period-Remittance of Contribution

3-Month Extension for the Period during				
March-May 2020				
Monthly Remittance				
	Salary of	within		
Employer				
Insured under	March 2020	15 July 2020		
Section 33	April 2020	25 August 2020		
Insured under	May 2020	15 Sept. 2020		
Section 39				

3. Additional Relief Measures for the Insured under Section 33

Additional Unemployment Benefits resulting from Force Majeure (Effective from 1 March 2020 onwards)

- If employees are not allowed to work and are quarantined for 14 days by the order of the employer, resulting from such employees being close contact with persons with COVID-19, such employees can receive 50% of wages for no more than 180 days
- For a business's temporary shutdown by government order, employees can receive 50% of wages for no more than 60 days

Additional Compensation for Loss of Earnings in case of Unemployment

- For an insured's resignation, such insured can receive 45% of wage for no more than 90 days (Effective for 2 years)
- For an insured being unemployed, such insured can receive 70% of wages for no more than 200 days (Effective for 2 years)

4. Relief Measures for the Insured apart from being under Section 33

5,000-Baht Handout for a period of 3 Months (April-June 2020)

Apart from informal workers without social security benefits, this measure also covers the following insured: (i) Insured under Section 33 (Only for the insured who remits contributions for less than 6 month), (ii) Insured under Section 39, and (iii) Insured under Section 40

5. Reduction of Withholding Tax Rate

Pursuant to the Ministerial Regulation (No. 361) regarding Income Tax, dated March 27, 2020, starting April 1, 2020, payers of income (Company/Juristic partnership) shall withhold the income paid to recipients at new reduced rates as follows:

1st Period

The withholding tax rate for a company/ juristic partnership will be reduced to 1.5%, instead of 3%, between 1 April 2020 and 30 September 2020 for the following income paid to recipients. Tax filing can be made by both manual filing and via e-Withholding Tax.

	Recipient	
Categories of Income	Ordinary Person	Company or Juristic Partnership*
40(2) Income derived from a post/work performance, e.g., fee, commission, discount, subsidy, gratuity, bones, house rent allowance, etc.	3%	1.5%
40(3) Only fee of goodwill, copyright, or any other rights	3%	1.5%
40(6) Liberal Profession, namely, law, arts of healing, engineering, architecture, accounting, and fine arts	1.5%	1.5%
40(7) Income derived from contract of work where contractor has to provide essential materials apart from tools	1.5%	1.5%
40(8) Only income derived from hire of work, prize money, discounts or other benefits resulting from sales promotion and other services	1.5%	1.5%

2nd Period

The withholding tax rate a company/juristic partnership will be reduced to 2%, instead of 3%, between 1 October 2020 to 31 December 2021 for the following income paid to recipients. To be eligible, the filing can only be made via e-Withholding Tax.

	Recipient		
Categories of Income	Ordinary Person	Company or Juristic Partnership*	
40(2) Income derived from a post/work performance, e.g., fee, commission, discount, subsidy, gratuity, bones, house rent allowance, etc.	3%	2%	
40(3) Only fee of goodwill, copyright or any other rights	3%	2%	
40(6) Liberal Profession, namely, law, arts of healing, engineering, architecture, accounting, and fine arts	2%	2%	
40(7) Income derived from contract of work where contractor has to provide essential materials apart from tools	2%	2%	
40(8) Only income derived from hire of work, prize money, discounts or other benefits resulting from sales promotion and other services	2%	2%	

Remarks: Recipients as a company or juristic partnership exclude a foundation or association engaging in business and earning income, as well as a foundation or association as prescribed by Minister of Finance under Section 47(7)(b)

6. Instruction for Payers of Assessable Income under Section 40 of the Revenue Code to Withhold Income Tax

According to the Order of Revenue Department No. Tor.Por. 324/2563 on instruction for payers of assessable income under Section 40 of the Revenue Code to withhold income tax, dated March 30, 2020, such payers shall be responsible for withholding tax for the assessable income paid between 1 April 2020 to 30 September 2020 to the recipients as follows:

Payers		Withholding Tax Ra	
(Company / Juristic Partnership / Other juristic person)	Recipient	Original	New
Payers of assessable income under 40 (2)	Company or juristic partnership carrying on business in Thailand other than that stated in (2)*	3%	1.5%
Payers of assessable income under 40 (3)	Company or juristic partnership carrying on business in Thailand other than that stated in (2)*, for only fee of goodwill, copyright or any other rights	3%	1.5%
Payers of assessable income under 40 (6)	A person subject to personal income tax or corporate income tax other than that stated in (2)*, only domiciled in Thailand, or is a resident of Thailand, or is carrying on business in Thailand, as the case may be	3%	1.5%
Payers of assessable income	A person subject to personal income tax, only income derived from hire of work under Section 40(7) or (8) of the Revenue Code Company or juristic partnership incorporated under Thai laws, excluding foundation or	3%	1.5%
from hire of work	association Company or juristic partnership incorporated under foreign laws, carrying on business in Thailand, having a permanently established branch in Thailand		
Payers of assessable income under 40 (8), only from other services apart from hire of work in Clause 8 and Clause	A person subject to personal income tax		
work in Clause 8 and Clause 12, public actor, advertisement, premium of non-life insurance, transport charge excluding fare of public transport hotel service, restaurant service and premium of life insurance	Company or juristic partnership carrying on business in Thailand, excluding foundation or association	3%	1.5%
Payers of prize money,	A person subject to personal income tax		
discounts or other benefits resulted from sales promotion	Company or juristic partnership carrying on business in Thailand, excluding foundation or association	3%	1.5%

Remarks: Recipient as a foundation or association engaging in business, and earning income, exclude a foundation or association as prescribed by Minister of Finance under Section 47(7)(b)

7. Corporate Income Tax, Filing of Tax Return and Tax Payment – General

Under the Notification of Ministry of Finance on period extension for corporate income tax filing and making tax payment for assessable income for the 2019 tax year (No. 2), dated March 31, 2020, the summary is as follows:

Form	Original	New		
P.N.D. 50	during	Within		
P.N.D. 55 and Disclosure	April 2020 to August 2020	(31 August 2020)		
Form	Remark: 8-day extension will be applied to only e-Filing for the due date below under the Notification of Ministry of Finance on extension for online tax return filing and tax payment, dated January 28, 2019			
	Due date of	Extended to		
	24 August 2020 to 31 August 2020	(8 September 2020)		
P.N.D. 51	during	Within		
	(April 2020 to September 2020)	(30 September 2020)		
	Remark: 8-day extension will be applied to only e-Filing for the due date below under the Notification of Ministry of Finance on extension for online tax return filing and tax payment, dated January 28, 2019			
	Due date of	Extended to		
	23 September 2020 to 30 September 2020	(8 October 2020)		

8. Filing of Tax Return and Tax Payment -For Business Operator in case of Business Closure

Under the Notification of Ministry of Finance on extension for filing tax return, tax remittance and tax payment for whom being responsible for remitting withholding tax (WT), corporate income tax (CIT), value added tax (VAT), special business tax (SBT) and stamp duty, dated March 31, 2020, the summary is as follows:

Form	Submission Period				
Form	Ori	ginal	Extended to		
P.N.D. 1	March 2020	Manual Filing 7 April 2020			
P.N.D. 2 P.N.D. 3	Iviarch 2020	e-Filing 15 April 2020	15 May 2020		
P.N.D. 53 P.N.D. 54	April 2020	Manual Filing 7 May 2020	(both manual filing and e-Filing)		
Por.Por. 36	April 2020	e-Filing 15 May 2020			
	March 2020	Manual Filing 15 April 2020			
Por.Por. 30	IVIAICII 2020	e-Filing 23 May 2020	23 May 2020		
Por.Tor. 40*	April 2020	Manual Filing 15 May 2020	(both manual filing and e-Filing)		
April 20.	April 2020	e-Filing 23 May 2020			
Aor.Sor. 4 Aor.Sor. 4Kor Aor Sor. 4Khor	1 April 2020 t	o 15 May 2020	15 May 2020		

* Excluding SBT from the sale of an immovable property in a commercial or profitable manner, irrespective of the manner in which such property is acquired.

9. Legal Scope for an Electronic Meeting of a Registered Partnership, Limited Company, or Public Company Limited

- 1. ²The chairperson of the meeting will determine that the meeting will be convened via electronic media. The person responsible for organizing the meeting shall proceed to arrange the procedural meeting control system of such meeting in writing in advance.
- 2. ³An invitation to an E-meeting and meeting documents for such E-meeting shall be implemented according to requirements and timeline as specified by the governing law, or be notified via e-mail. However, such notice shall be sent in accordance with the prescribed timeline and be published in a newspaper as required by the applicable by-laws

- 3. 4The Controlled Electronic System must contain the fundamental components as described below:
- 3.1 Enable all participants to communicate by voice or by both audio and video through information and communication technology or both wired and wireless systems.
- 3.2 Connect two or more meeting locations together.
- 3.3 Enable all participants to communicate or interact both ways back and forth.
- 3.4 Provide equipment to import data from one place to another via Information and Communication Technology or a Telecommunications system, for example, mobile phone, microphone, computer, and fax.
- 3.5 Provide equipment to connect or convert audio signals or both images and sounds that are suitable for information technology and communication which facilitate viewing and listening for all participants.
- 4. 5Make an audio recording or both a visual and audio recording of all participants for the whole session of the meeting.
- The data recording set above must be recorded in the form of electronic data via an electronic device with Teleconference Security Standards as prescribed.
- 5. ⁶A meeting as required by the law conducted through devices with participants consisting of at least one third of the quorum must be in the same meeting location, and all participants must be in the Kingdom during the meeting
- 6. ⁷During a meeting, all participants must be able to see the meeting information being presented in the meeting via their own device or communication device for the whole session.
- 7. 8If there are any emergency circumstances, the Chairperson of the Meeting or Meeting organizer must be able to cut the audio or video signals or both the audio and video signals, and stop sending data to the participants or the media devices within the controlled system immediately.

Disclaimer

The material contained herein is only provided for information purposes. No part thereof may be deemed to constitute legal advice or the opinions of this law firm or any of its attorneys. Whilst every effort has been made to verify the contents of the material contained herein, we do not represent, warrant, undertake, or augrantee that the information contained in this newsletter is correct, accurate, or complete. Legal advice must be sought before acting on any information contained herein.



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¹ Clarification Note of Department of Business Development date 23 September 2559 or 24 March 2563

² Article 6 Announcement of Ministry of Digital Economy and Society (MDES) Re: Conference Security Measure

³ Article 5 Announcement of National Council for Peace and Order No.74/2557 Re: Teleconference through Electronic Devices

⁴ Article 5 of the Announcement referred to in Article (1)

⁵ Article 4 paragraph 2 of the Announcement referred to in Article (1)

⁶ Article 1 of the Announcement referred to in Article (2) ⁷ Article 8 of the Announcement referred to in Article (1)

⁸ Article 7 of the Announcement referred to in Article (1)





HEALTHY ROUTINE

1. Eating healthy foods with well-balanced meals:

In fact, cooking at home is more economical than eating out. Food delivery can be occasionally considered.

2. Getting sufficient sleep:

Lack of sleep can affect immune system. Medical researches widely prove that adequate sleep does not only help to prevent depression, but it also minimizes the risks of viral infection. To obtain a quality sleep during nighttime, mobile phones must be switched off or put into a silent mode.

3. Staying connected with other people through communication technology such as social media and apps:

Self-isolation without routine conversation or interaction with people might be a potential factor to develop stress and anxiety.

4. Continuing daily life as usual:

During free time, interesting activities must be conducted. Staying active and productive while working from home. Routine tasks should be continued such as waking up in the morning, taking a shower, having exercise, house cleaning, cooking and gardening. Having an active life greatly reduces risks to develop depression and anxiety.

5. Finding new interesting hobbies and recreational activities:

Although several activities have been restricted during COVID-19 pandemic, a wide range of recreational hobbies are also available. These include drawing, baking, playing a musical instrument, creating lyrics, jigsaw puzzles, yoga and having a foreign language class.

6. Attitude adjustment:

Even though this pandemic is highly worrisome, it is essential to keep yourself reminded "no worries and do not panic". Cognitive Behavioral Therapy (CBT) can be an effective tool to help anyone learn how to better manage stressful life situations. These include:

- Identify troubling situations or conditions that happened. It is recommended to take a 5-minute moment to reconsider the exact causes of these reactions. If unsure or unidentified, additional opinions and advices derived from surrounding people such as friends and family could be asked for.
- Identify negative thinking and become aware of these thoughts. In case that negative feelings are clearly sensed, there is no need to force them to be positive ones. Days are filled with good and bad news and so are lives. Becoming aware of these negative thoughts is important while overreacting should be avoided.
- Accept the truths and have a move on. It is worth mentioning that acceptance mistakes is the key. During this global crisis, it is not the right time to put a guilt trip on anyone in particular. Currently, the most essential things are encouragement and supports in all possible ways. We will never regret if what we have done is the absolutely best thing that we could possibly do among high levels of limitations and constraints.
- Mindfulness. Health organizations worldwide have predicted that COVID-19 crisis will be continued for a long while. Fighting off COVID-19 pandemic is deferred to the marathon. Energy should be preserved and used gradually. Taking things slowly greatly helps to reduce excessive stress. Daily life can be more enjoyable if it is looked into different angles. The smell of coffee, shampoo or shower gel can be more pleasant if you could have spent 5-10 seconds more with them. In mindfulness-based therapy, people focus on the bodily sensations that arise when they are anxious instead of avoiding or withdrawing from negative feelings. Mindfulness can enhance emotional well-being, allowing people to be encouraged and able to cope with the situation efficiently.

• Sharing is caring. Although social distancing is mandatory, staying connected with others though communication technology is accessible. Serious talk about the situation should be avoided in order to reduce the stress of the community. Personal interactions should be retained while hygienic precautions are strictly followed e.g. wearing masks and frequent hand washing. Sharing shared feelings does not only help reducing stress, but it also expresses caring to the ones we love and care about.

Everyone has to be aware and encouraged to battle against this pandemic. Together we will eventually prevail.



Reference: Dr. Apisamai Srirangson The Director of Mental Health Rehabilitation and Recovery Center, Bangkok

For more information, please contact: Mental Health Rehabilitation and Recovery Center, Bangkok Hospital. Tel:+662-310-3000 or 1719 (local call only) Email: info@bangkokhospital.com



BANGKOK HOSPITAL UNVEILS NEW 3D

The new technology delivers value to surgeons

The new technology delivers value to surgeons and patients by reducing surgical errors and improving the accuracy, precision and speed of surgical tasks, such as dissecting, grasping and suturing, when compared with the previous-generation 2D surgical systems. This is achieved by providing natural 3D vision and depth perception while performing laparoscopic and minimally invasive procedures.



























FLS PROJECTS STEPS UP TO THE CHALLENGE

pandemic COVID19 spreads across the globe also the project logistics industries face major challenges nobody could have imagined only a few months ago. FLS Projects' management implemented appropriate measure at each of its global offices considering local measures put into place by authorities as well as guidelines issued by WHO. Especially the severe restrictions imposed on international travel means that individual solutions must be applied to every single project shipment handled without compromising the high standard clients have come to expect.

When recently modularized parts for a new coal export terminal in Canada had to be moved from China to Vancouver the COVID-19 outbreak was at its peak in China. Special permits had to be arranged to allow the workshop to re-open and the cargo to be delivered alongside the ocean vessel while the entire city of Tianjin was still in lockdown. FLS Projects' fast and proactive approach avoided potentially serious repercussions to the project schedule. Unfortunately, another challenge emerged when arriving in North America as the pandemic had already reached the USA, causing significant delays in the port calls enroute. Very close cooperation of all stakeholders enabled the vessel to berth upon arrival before other vessels would block the berth in Squamish, BC.

In addition, construction sites themselves across the world face partial to full shutdowns as well in order to protect the health and safety of workers. FLS Projects needed to adjust the schedule of three major shipments for a chemical plant project in Indonesia and a civil construction project on the US West Coast on very short notice for such work site closures. The main goal was to avoid costly double handling and storage at the ports of discharge and allow for delivery just in time when the sites reopen. FLS worked closely with the contracted vessel owners to avoid or at least minimize the commercial impact to its client which in the worst case could have meant dead freight claims.

FLS Projects continues to adjust to the ever-evolving situation caused by this pandemic and is proud to be able to continue its super project logistics services to its clients.

The Cavagna Group is guaranteeing the maximum possible output in the supply of medical gas valves, essential for the Covid-19 emergency.

Ponte San Marco (BS), 14 April 2020 - The Cavagna Group, with headquarters in Brescia Italy, is at the top of its sector of technologies for the control and regulation of gas. Since the beginning of the COVID-19 emergency, Cavagna Group decided to enhance its production to ensure that the maximum possible output of medical valves, used for oxygen cylinder delivery systems, were readily available.

The valves produced by the Cavagna Group are an essential part of the kit for the supply of oxygen for the continued function of systems used for the care of patients affected by Coronavirus, whether they are placed at the hospitals, at home or in ambulances during emergency transport.

The Cavagna Group is one of the world's leading manufacturers of valves and integrated kits for medical gases and has therefore been able to count on its knowhow and supply chain capacity to focus production towards the oxygen cylinder sector, during the emergency period. The COVID-19 pandemic has brought greater urgency and need for this equipment, particularly in Italy which is one of the principal epicentres of the crisis in Europe.

The Cavagna Group has long served the main Italian and international companies that deal with medical gas systems and cylinders.

Throughout the emergency situation that is currently occurring, these partnerships have led to a strength in collaboration and operational strategies, aimed with the joint purpose of responding and supplying promptly to the requests from the healthcare industry.

The Cavagna Group manufacturing engineering teams working at the Group's plant in Ponte san Marco, Italy – where medical valves are produced for the global market - has worked rapidly to equip and modify some of the production lines in place, with the objective to help increase Cavagna Group's total production, with a gradual scaling up of daily output.

Whilst production continues at Cavagna Group to ensure that these important requests can be fulfilled, the Group is ensuring that strict measures are put in place in regards to the health and safety of the workers' health. Alongside this, also adhering to guidelines that have been issued by government bodies, the Group ensures scrupulous measures are being taken within the company to prevent contagion amongst our valued staff who are helping to supply these products where needed the most.

The Cavagna Group also maintains an open and constant communication dialogue with "Confindustria medical devices", spokesperson for the bodies responsible for medical technology supplies of the Ministry of Health and with the Istituto Superiore di Sanità.

"Innova for Italy" is a joint initiative promoted by several ministries, that Cavagna Group adheres to, that invites companies, universities, public and private bodies to indicate their own technologies and solutions that can provide a contribution for the containment and prevention of (SARS-CoV-2) throughout the national territory.

Cavagna Group takes part in the "Innova for Italy" initiative with its valves equipped with an IoT LoraWAN mode, that allows you to track the location of the oxygen cylinder via GPS (outdoor), and importantly, is able to "remotely" indicate the time remaining before the cylinder of oxygen is empty. Thanks to a cloud platform, that collects information, this information can be easily collated and managed for healthcare professionals.

With the ability to remotely control the amount of oxygen remaining in the cylinder, the advantages of this smart technology are apparent, meaning that the exposure to the patient is minimized for the healthcare worker/carer. This therefore, reduces the risk of spread and contagion for the population.

Another advantage is the possibility of calculating the need for cylinders in advance and improving the logistics, especially now that their shortage can be a serious prob-

There has been a request to which Cavagna group is involved in from "Isinnova", which involves using 3D printers for the construction of valves to contribute to the batch of 500 valves requested by Brescia hospitals. This original project is conjunction with an engineering firm that has adapted snorkelling masks as emergency respirators.

In conclusion, the governing bodies and the Cavagna family wish to thank their employees, collaborators and suppliers,



who with their great will and extraordinary sense of duty are working cohesively to overcome the most difficult social and economic moment from the post-war period to today.

From this link, are the details of the activities that have been put in place during the time of COVID-19.

COVID-19: Cavagna Group's responses https://www.cavagnagroup.com/cavagna-groups-responses-during-the-time-ofcorona-virus/

Global Compact Neswletter

https://www.globalcompactnetwork. org/it/?option=com_acymailing&ctrl=archive&task=view&mailid=80&key=JnAv-Ph5u&subid=30-DPvtG57kTTDSSm&tmpl=component

Network Digital 360

https://www.industry4business.it/industria-4-0/il-piano-transizione-4-0-e-linnovazione-digitale-per-affrontare-le-emergenze/



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Cavagna Group in Thailand

Cavagna Group Asia Ltd. Silom, Bangrak, Bangkok 10500 Email: info@h.cavagnagroup.com Website: cavagnagroupasia.com

"GENERALI" AND "KIATNAKIN" **JOIN FORCES TO PROVIDE** THB 1.6 BILLION INSURANCE COVERAGE FOR THAILAND'S WHITE-GOWN "HEROES"

(29th April 2020) Generali Thailand has joined forces with Kiatnakin Bank in a charity project called KKGEN PROTECT OUR HEROES to provide Covid-19 insurance to medical professionals in five public hospitals across the country. Under the project, up to 8,000 insurance policies, with a total coverage of of THB 1.6 billion, are arranged for Thailand's heroes on the frontline of COVID-19 fight.

Generali Thailand, announced that it has joined forces with Kiatnakin Bank Public Company Limited, a member of Kiatnakin Phatra Financial Group to provide insurance coverage and convey goodwill to medical professionals in a fight against Covid-19. Through the establishment of KKGEN PROTECT OUR HEROES PROJECT, the alliance provided Covid-19 insurance coverage for frontline medical workers, including hospital management, doctors, nurses, and staffs in five public hospitals namely Nakornping Hospital in Chiang Mai, Srinagarind Hospital in Khon Kaen, Vachira Phuket Hospital in Phuket, Songklanagarind Hospital in Songkhla, and Police General Hospital in Bangkok. Also, the alliance donated THB 300,000 to support the hospitals' medical equipment expense.

Under the project, 8,000 Covid-19 insurance policies, amounting to THB 1.6 billion

coverage, were provided to medical professionals. The scheme will provide coverage during 1 May – 30 June 2020 under the following conditions:

- In case of coma or late-stage illness, the insurer offers coverage of THB 200,000 for an insured person.
- In case of being hospitalised due to the Covid-19, the insurer offers a daily compensation of THB 2,000 for up to 15 days for an insured person.

Mr. Bundit Jiamanukulkit, Chief Executive Officer at Generali Thailand, said that as the coronavirus rages across the globe, Generali Group, a major player in the global insurance industry, has created a fund dedicated to the fight against the Covid-19 emergency on an international level. Following this initiative, Generali Thailand recognises the importance of medical professionals and staffs at healthcare facilities who are a high-risk group. Those medical professionals need to have insurance or income protection, especially in the time that situation remains intense as the novel coronavirus continues to spread widely.

"Amid crisis, there is nothing greater than the power of kindness. The collaborative supports from all sectors will help us to move forward together. For Generali, we value social care and encourage



people to protect their loved ones. In this challenging time, we are well aware that encouragement is essential. While we are practising social distancing or working from home, some heroes are risking their lives for others. They are sacrificing themselves to keep people safe during the pandemic. As an insurance provider, we joined hands with our strategic partner, Kiatnakin Bank, to provide Covid-19 insurance policies to medical professionals in five different provinces, including Bangkok. Through the collaboration, we aim to convey the encouragement, as part of the power of kindness, to all of Thai people's white gown heroes. Generali's ambition is to be the life-time partner to our customers. We are committed to providing protection and protecting your love. Moreover, we strongly believe that the nation can overcome this difficulty together," said Mr. Bundit.

Mr. Philip Chen Chong Tan, President of Kiatnakin Bank Public Company Limited, said that "The KKGEN PROTECT OUR HEROES PROJECT was voluntarily formed by Kiatnakin Bank and Generali Thailand. While the duration of Covid-19 pandemic are still not known, we readily recognise that medical professionals and hospital staffs are our society's most valuable resource, which should be lauded with all the support and encouragement. Truly they are our heroes who risk their lives on the frontline to combat the pandemic. In this regard, Kiatnakin Bank has provided support, in terms of insurance policies with a total coverage of THB 1.6 billion, along with a donation to help with the purchase of necessary medical equipment. Kiatnakin Phatra Financial Group sincerely believes that solidarity is what the country needs most in time of crisis and we are willing to mobilise all our knowledge and resource to help the country overcome this together."

Meanwhile, to expand the support, Kiatnakin Bank and Generali Thailand extend invitation to the general public to make donation to hospitals across the country which are facing difficulty due to lack of resources to fight COVID-19 via the Medical Association of Thailand under the Royal Patronage (MAT). The donation can be made to Kiatnakin Bank, Account Number: 20-0012928-8, which will facilitate the donation to MAT.

ธนาคารเกียรตินาคิน ผนึกกำลัง เจนเนอราลี่ ใทยแลนด์ ออกโครงการ KKGEN PROTECT OUR HEROES

มอบกรมธรรม์ประกันภัยโควิด-19 คู้มครองบุคลากรทางการแพทย์ ให้แก่โรงพยาบาลรัฐ 5 แห่ง มูลค่าทุนประกันรวม 1,600 ล้านบาท



- โรงพยาบาลนครพิงค์ เชียงใหม่
- โรงพยาบาลศรีนครินทร์ ขอนแก่น
- โรงพยาบาลวชิระภเก็ต ภเก็ต
- โรงพยาบาลสงขลานครินทร์ สงขลา
- โรงพยาบาลตำรวจ กรุงเทพฯ

พร้อมสมทบทุนซื้ออุปกรณ์ทางการแพทย์









#KKGEN #ProtectOurHeroes #FightsCOVID19







UBI BANCA GROUP EXPANDS ITS PRESENCE IN ASIA

Through a new Representative Office opened on March 2020 in Singapore, UBI Banca Group continues to show its commitment to the region and, on this specific occasion, to the ASEAN markets

Nowadays, both our communities and businesses are going through difficult times. UBI Banca is aware of the challenges its corporate clients are facing and, therefore, it is firmly convinced on the importance of standing by them by supporting their businesses and trade connections in international markets.

UBI Banca's goal is to create the conditions that will allow its corporate clients, once the current emergency is over, to enjoy the robust economic restart and growth that will hopefully materialize. The Asia Pacific region, on this regard, continues to demonstrate great potential, also considering the first signs of economic recovery that countries like China are starting to show.

UBI Banca spa, fourth largest Italian commercial banking group, with more than 1,500 branches and a domestic market share of approx. 7%, has developed an international strategy based on two distinct approaches, depending on the type of target markets:

1) direct presence through Representative Offices for the most attractive regions of the world, in terms of economic development and opportunities for Italian companies, but characterized by a certain degree of complexity;

2) centralized approach by the Head Office for those areas where the growth rates of different economic indicators are less significant or where the access to them for Italian companies is easier because of geographical and/or cultural proximity.

In line with its above mentioned international strategy, UBI Banca opened a new Representative Office in Singapore, in order to strengthen its presence in the ASE-AN region. It will join forces with the other

two Representative Offices already present in Asia (Hong Kong and Shanghai), as well as with those located in the rest of the world (San Paolo, New York, Casablanca, Moscow, Dubai and Mumbai), generating important synergies in terms of information sharing and geographical coverage.

UBI Banca strongly believes that the ASE-AN region, thanks to its growing population of over 600 million people and a dynamic economy, represents an area of great potential for its corporate clients and international investors, despite the current economic climate due to the Covid-19 emergency.

International companies are showing a growing interest in relocating (part of) their supply chain to South East Asia, in order to differentiate their production sources instead of depending on only one or few countries, and therefore reducing the risk posed by potential further lockdowns situations.

As a further demonstration of its commitment to the region, UBI Banca is proud to be one of the founding members of the Italian-ASEAN Association (https://www.itasean.org/).

The mission of the newly established UBI Banca Singapore Representative Office, composed by a team which possess banking, consulting and commercial (corporate) skills, is to represent the bank in the ASEAN region, by:

- assisting and supporting Italian enterprises in their process of internationalization, providing all kind of services permitted under applicable local law, including but not limited to:

o introducing them to reliable financial institutions and professional firms;

o collecting and providing them with high-value-added information on sectors, local counterparts and their credit situation, etc.;

o supporting economic missions, seminars, workshops and conventions.

- strengthening the relationship with local Financial Institutions:
- liaising with Italian Institutions present in the ASEAN region.

The Representative Office can also facilitate the interaction between UBI Banca's corporate clients and the bank's specialized offices in Italy, which are able to offer the entire range of financial products/services related to foreign trade (e.g. Documentary Credit, International Guarantees, Payments, Export/Import Financing, etc.).

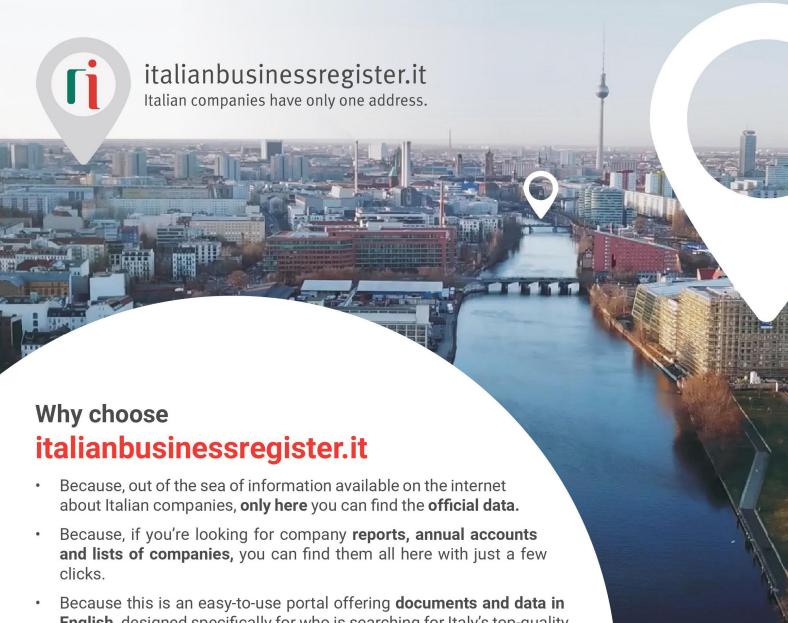
Lastly, UBI Banca can also assist its clients with operational support in the execution of banking activities thanks to a network of over 100 dedicated banking partners in the **ASEAN region** (15 of which are in Thailand).

UBI Banca Singapore Representative Office 20 Collyer Quay #19-05, 049319 Singapore T + 65 6950 3423 E ubi-singapore@ubibanca.it

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Mr. Edoardo Bertolani - Deputy Representative T + 65 6950 3424 M + 65 8666 4614

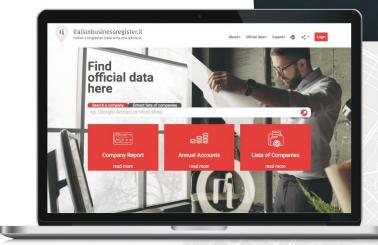
E edoardo.bertolani@esterni.ubibanca.it



Because this is an easy-to-use portal offering **documents and data in English,** designed specifically for who is searching for Italy's top-quality companies.

 Because you can login quickly and it's easy to pay via credit card.

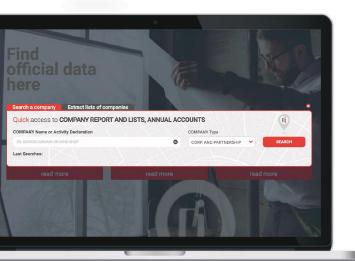
If you're interested in "Made in Italy" quality and you're looking for an Italian partner or supplier, you'll find all the official, complete information you need on italianbusinessregister.it to explore new markets, establish business relationships, investigate financial pyramids, manage KYC processes and much more.











The service

italianbusinessregister.it is a simple and intuitive interface that, with just a few clicks, provides access to the online official database of over 6 million Italian companies; you can search for any company and retrieve the company reports, the annual accounts and lists of companies (using specific filters).

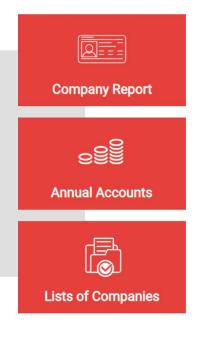
6 million companies

10 million people

900,000 financial statements filed every year

Easy and immediate consultation

- **Login** with your Google and Facebook credentials or generate your own login credentials directly on the website
- **Search for** the companies that you're interested in, get the automatic suggestion tool help and narrow the result by using filters
- Shopping cart will manage one or more transactions and payment will be made via credit card





Who uses our portal?

Company reports, annual accounts and lists of companies can help **small enterprises** to look for partners and suppliers as well as **large companies in finance**, **advisory and insurance sectors**.

italianbusinessregister.it can also help you develop your business with "Made in Italy" excellence.

Visit **italianbusinessregister.it**The only place to find official data on Italian companies.





"WATER E-MOTION", TRUE MADE IN ITALY TECHNOLOGY



Our products give life to water, in order to provide useful services and well-being to people. For this reason, our motto is: "WATER **E-MOTION**". At home, in the office, at work and wherever water flows, is heated or is cooled - there is a Giacomini product. In the future, buildings will be less of a "roof over our heads" and more places that are central to our health, well-being, personal and professional relationships, and the planet. As such, they will become more than just buildings - they will increasingly become environments in which light, temperature and water will be used with greater intelligence and an increased sense of responsibility. In such a scenario, our mission is to become the leading manufacturer of components and systems that use water to heat & cool the building, manage the consumption of drinking water and heat energy by individuals and extinguish fire. We want to achieve this with minimal impact to the environment.

Our strategy is founded upon four main principles:

The customer

Our customers are at the centre of everything we do. Through building close relationships, we can understand their needs and better support them. This is essential in understanding the requirements of our distributors, installers and designers, and to offer them the best, most up-to-date solutions. Day in, day out - this is our goal.

The product

We are a proud European manufacturer. Our factories are "our heart". We work from raw materials with craftsman's passion and skill, in order to create useful things for people and for society. Our product is our main



Giacomini Group Today

200 million in turnover in 2018, of which more than 80% comes from foreign markets, with 3 Italian production facilities, 20 international subsidiaries, 900 employees and 70 tons of brass processed each day. These are some of the most important numbers regarding our group, and we now rank among the world leaders for the production of heating, cooling and domestic hot water distribution components and systems, for use in residential, industrial and commercial settings.

focus; we know that our future depends on our ability to get it right and on our willingness to pursue innovation. Because of this, quality and innovation are our everyday mantra.

Without profit, there is no business. At the same time, though, there is no company without a sense of belonging, without team spirit. Belonging is built with respect for people, the environment and everything in between. This is why we believe in pursuing sustainable profit: generating growth in revenues and margins, whilst keeping in mind environmental and social sustainability.

People

People are our most valuable resource. Passion cannot be measured, but it makes the difference between doing things badly or doing them well, between casually performing a task or pouring oneself into going beyond the goal to find a better solution, it is the factor that differentiates mediocrity and excellence. This is why our people are the key asset in our budget.

The Background in Asia – Pacific area

Our business in Asia started nearly 40 years ago. In order to better serve the local requirements, Giacomini first Representative Office in Asia was opened in 2001 in Beijing. In 2011 Giacomini Heating and Cooling Technology (Beijing) Co., Ltd. was founded with offices, laboratories, R&D and training center to support the Market and related Valued Partners in Mainland China and Asia-Pacific area.

A second company, Giacomini Asia - Pacific Co. Ltd., based in Hong Kong, was established in 2015 with the related ownership of all our investments in South East Asia and Mongolian markets.

Our Aim to create a Multi-National culture environment in our team and local structures with international background has been finally fulfilled.

Business Activities

We are a manufacturing company with all our production premises based in Italy, only. Our factories are "our heart". We work from



raw materials with craftsman's passion and skill, in order to create useful things for people and for society. Our product is our main focus, we know that our future depends on our ability to get it right and on our willingness to pursue innovation. Because of this, quality and innovation are our everyday mantra. Here are the six key business areas of our company:

- Energy Management
- Radiant Systems
- Water Management
- Gas Distribution
- Renewable Sources
- Fire Protection
- Hydrogen Systems

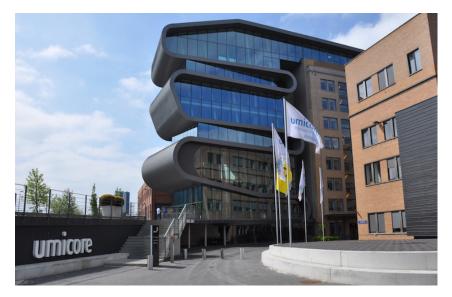


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LEADER IN INNOVATION AND SUSTAINABILITY

Innovation with Umicore automotive catalysts: catalyzed gasoline particulate filter (cGPF)

With the latest legislations in Europe and China requiring compliance with a particle number (PN) limit of 6x1011/km, particulate filters must be applied for gasoline engines. It is favorable to combine the catalytic activity for the conversion of gaseous pollutants with the reduction of particulates in one step. This can be achieved with catalyzed gasoline particulate filters (cGPF).

The working principle of the cGPF is comparable to the well-established catalyzed diesel particulate filters (cDPF). Particulate matter is removed from the exhaust by physical filtration using a honeycomb structure similar to an emissions catalyst substrate but with the channels blocked at alternate ends.

Filter substrates for gasoline engines are typically made of cordierite. Compared to a DPF the particle size distribution in gasoline exhaust is different (shifted to smaller particles) and the maximum operation temperature is typically higher for a GPF. These higher temperatures also allow an easier regeneration of the filter compared to diesel.

The exhaust gas is forced to flow through the porous walls between the channels and the particulate matter is deposited on and in the walls. The specific catalytic coating developed by Umicore provides optimal Three Way Catalytic (TWC) activity and converts CO, HC and NOx simultaneously.

Sustainability with Umicore recycling: A unique and recognized recycling process for Li-ion and NiMH batteries

By combining a unique pyro-metallurgical treatment and a state-of-the-art hydro-metallurgical process, Umicore is able to recycle all types and all sizes of Li-ion and NiMH batteries in the most sustainable way.

The Umicore pyro-metallurgical phase converts the batteries into 3 fractions:

• An alloy, containing the valuable metals

Cobalt, Nickel and Copper designed for the downstream hydro-metallurgical pro-

- A slag fraction which can be used in the construction industry or further processed for metal recovery. The slag from Li-ion batteries can be integrated in standard Li recovery flowsheets trough a cooperation with external partners. The slag from NiMH batteries can be processed to a Rare Earth Elements concentrate that is then further refined through a cooperation with Solvay.
- Clean air released from the stack after it has been treated by the UHT's unique gas cleaning process.

The pyro-metallurgical step deploys Umicore's unique UHT technology. The UHT technology is pushing the boundaries for recycling and sets a new standard in Best Available Technology for metallurgical recycling processes. It is designed to safely treat large volumes of different types of complex metal-based waste streams. It differentiates itself from other recycling technologies, by:

- A higher metal recovery compared to existing processes and the output of directly marketable products.
- Direct feeding of the batteries, which avoids the need for any potentially hazardous pre-treatment
- The gas cleaning system, which guarantees that all organic compounds are fully decomposed and that no harmful dioxins or volatile organic compounds (VOC's) are produced. Fluorine is safely captured in the flue dust.
- Reducing the consumption of energy and CO2 emissions to a minimum by using the energy present inside the battery components (electrolyte, plastics and metals).
- Generating close to zero waste

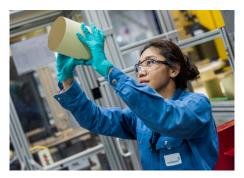
By recovering strategic elements like Cobalt and Lithium from end-of-life batteries, Umicore is leading the way towards a circular economy, providing solutions to the growing demand for sustainably sourced materials.

With an installed capacity of 7.000 metric tons per year, the UHT furnace in Hoboken is one of the largest dedicated recycling installations for Li-ion and NiMH batteries in the world.

- ± 250.000.000 mobile phone batteries
- ± 2.000.000 E-bike batteries
- ± 35.000 EV batteries

In the subsequent hydro-metallurgical process, the alloy is further refined so the metals can be converted into active cathode materials to produce new rechargeable

Since long, Umicore is a leading supplier of key materials for rechargeable batteries used in portable electronics and hybrid & electric cars.





Umicore Autocat (Thailand) Co. Ltd.

Automotive Catalysts WHA Rayong Industrial Land359 Moo 3, Nong La Lok, Ban Khai, Rayong 21120

Tel.: +66 33 68 39 39 www.umicore.com





REAL ESTATE SPECIALISTS

estate market? The most asked question among professionals during this quarantine days, after yet another online conference, is always the same:

"how will be the Italian real estate market once this Corona Virus emergency is over?"

What future should we

expect for the Italian real

Many predicts a tough 2020, sectors like retail and hospitality will be hard affected and due to this pandemic emergency, they could face drastic sales reductions, negatively affecting the real estate market. The residential sector too could have to deal with a market shutdown however. a feeble upward could be seen in the second semester of 2020.

We will in fact see a sharp decline in the short term's demand which will not necessarily lead to a change in values, as they are well consolidated since many years; moreover this decline will not be comparable, in terms of value, to the ones that took place in 2008 and 2013.

But let's go deeper and try to understand how to respond optimally to the changes that will follow this event, focusing our attention especially on the consequences that at the moment seems to be irrevers-

First of all, this forced stop has led and will bring million people to live for long periods in their homes, often finding it inadequate, or in any case not suitable to their needs in terms of sizes, internal and external layout. The real estate sector will therefore need to be ready to respond, especially taking into consideration the qualitative point of view.

Properties must have a high energetic and acoustic efficiency level and the internal spaces will have to be focused on comfort and daily routine -now very different from what we were used to-.

Secondly, smart working has been definitively cleared through customs, bringing millions of people to live and work in their homes; this houses are not necessarily in large urban areas, but customers may just look for places that offer more services, also from a technological point of view, or simply with a higher quality of life.

The demand contraction seems inevitable, as in every moment of crisis, but the quality of the property and its position will make the difference both in terms of keeping the value and the timing of the sale.

The measures that central banks and individual states will implement in the coming months are crucial; the enormous liquidity combined with the volatility of the stock market, if supported by initiatives aimed to encourage the recovery of the sector, also and above all through a desirable and massive plan of public infrastructure, could paradoxically see a return of the brick as a strategic value asset.

Very low rates, the smart working and the radical change taking place, could push and give new life to the high-quality residential market in the short-medium term and to the hospitality market in the medium-long term, while seem to have reach their end the commercials and executive buildings in outskirts areas along with large shopping centers.



Daniele de Meio Real Estate Advisor

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Green logistics solutions now part of the supply chain

- DHL Supply Chain is the first logistics company in Thailand to install TRAILAR solar panels on its network fleet
- New solar panel technology imported from TRAILAR UK uses solar energy to run battery operated electrical equipment

DHL Supply Chain, the global market leader for contract logistics solutions, is deploying innovative eco-friendly technologies to develop a greener fleet by introducing 'TRAILAR' solar-technology from the UK. By taking the initiative to move towards a more sustainable fleet equipping its fleet of 36 vehicles with this cutting edge technology.

TRAILAR is a sustainable, efficient and cost-effective solution that helps to reduce fuel usage, emissions, and maintenance costs, making a significant contribution to the future of the environment. By implementing the latest solar technology, new and existing vehicle fleet can reduce emissions while at the same time, maintain efficient performance while on the road.

James Macleerie, Head of Transport, DHL Supply Chain (Thailand Cluster), explained, "TRAILAR utilizes industry-leading solar technology to capture a natural energy source, providing a greener, cleaner urban-friendly delivery solution. A solar panel installed on the roof of the vehicle, is connected to a charge controller that works with the alternator and battery.



The TRAILAR system reduces the requirement of electrical energy from the alternator, which would have previously been created via the burning of diesel. Innovations like TRAILAR are critical to the logistics industry, and paves the way to developing sustainable carbon neutral supply chains."

TRAILAR's innovative technology draws energy from sun irradiance and stores it in a dedicated battery pack. This, in turn, feeds all electrical items on the vehicle without using the engine battery thus allowing the driver to operate all the electronics on their vehicle during idling periods without using the engine and fuel to run air conditioning.

With this new innovation, DHL Supply Chain Thailand seeks to accomplish five main objectives:

- 1. To reduce vehicle fuel consumption by 3% to 5%.
- 2. To reduce engine idling in order to lower CO2 emissions.
- 3. To increase the longevity of vehicle batteries.
- 4. To use sustainable and environmentally friendly energy.
- 5. To reduce maintenance costs and the possibility of a vehicle breakdown.

"DHL Supply Chain Thailand will continue to invest in greener products and solutions to support our goal of reducing all logistics related emissions to net zero by 2050," James concluded.



DHL Supply Chain (Thailand) Head Office

Address: No. 9 G Tower Grand Rama 9 (North Wing), 26th Floor and 27th Floor, Rama IX Rd, Huai Khwang, Bangkok 10310

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Green Energy for a Healthier and Wealthier Society

Introduction

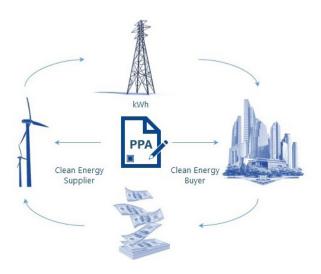
In recent years, Thailand has rolled out a number of promotion schemes for renewable energy producers, making investment in renewables a viable and attractive option for both Thai and foreign investors. One recent policy development, the Community Power Plant Project Procurement Regulations, encourages smallscale, privately-owned renewable energy producers to enter the power generation market, and offers incentives to do so.

The Community Power Plant Project Procurement Regulations, issued by the Energy Regulatory Commission (ERC), went into effect on April 11, 2020. The new regulations outline eligibility criteria, the application process, and how to ensure compliance with the terms of Power Purchase Agreements (PPAs) for Very Small Power Producers (VSPPs).

As part of the Electricity Generating Authority of Thailand's (EGAT) Energy Policy for the Local Economy, the new regulations promote the use of renewable energy sources and incentivize partnerships between power companies and local communities. Subsequently, power plants established under this plan must directly involve the local community as a stakeholder and financial beneficiary in their development, construction, and power-distribution activities.

What is a VSPP?

A Very Small Power Producer (VSPP) is a small-scale, privately-owned power plant that generates no more than 10 MW per project. VSPPs sell electricity directly to state utilities—the Metropolitan Electricity Authority (MEA) and/or Provincial Electricity Authority (PEA)—and may only use the following fuel categories for energy generation:



must post a performance bond of THB 500 per kW of electricity offered for sale, as a guarantee that the applicant will fulfill their contractual obligations. This amount will be returned on the Commercial Operation Date (COD).

After reviewing applications, the Executive Committee will announce a list of successful applicants through the ERC and the PEA or MEA. These approved project proponents are eligible to sign the PPA and must do so within 120 days after the announcement.

- i. Biomass
- ii. Biogas from wastewater or waste
- iii. Biogas from biofuel
- iv. A hybrid of biomass with biogas (wastewater or waste)
- v. A hybrid of biogas (biofuel) with solar power.

The VSPP scheme aims to promote domestic waste-to-power generation in Thailand and benefit local communities by encouraging farmers to sell crops to power producers. With these goals in mind, the new regulations explicitly prohibit VSPPs from purchasing or distributing energy from fuel categories that are not listed above. Violations will result in the termination of the VSPP's Power Purchase Agreement (PPA) and incur a heavy fine—5,000 baht per kilowatt according to the amount of power specified in the contract.

Who is eligible to apply?

To be eligible for the VSPP scheme, prospective applicants must comply with requirements established by various policies and state authorities, including:

i. The requirements and regulations set by the Executive Committee of Power Purchase from Community Power Plant Projects.

ii. The qualifications for obtaining an energy industry license under the Energy Industry Act, B.E. 2550 (2007).

iii. Regulations and announcements related to environmental impact set by the Energy Regulatory Commission.

For further information on how to satisfy eligibility requirements for the VSPP scheme, please contact the legal professionals at Mahanakorn Partners Group (MPG).

The application process

After determining their eligibility, prospective VSPPs should submit a proposal for selling power to either the Metropolitan Electricity Authority (MEA) or the Provincial Electricity Authority (PEA).

Applicants will need to prepare several documents proving their VSPP's viability and regulatory compliance. These include a business plan illustrating the company's structure and logistical schemes, details about its power-generation technology, financial plans, and supporting documents that certify the company's incorporation in Thailand. At every step of the process, the applicant will need to consider the welfare of the local community and the environmental impact of their plans.

When they are ready to submit their application, applicants will post a demand guarantee—specifically, a bid bond in the amount of THB 500 per kilowatt (kW) of electricity offered for sale—to the MEA or the PEA. The bid bond will be returned if the applicant withdraws or loses its bid to sell power, or when the applicant signs the PPA. Additionally, prior to signing the PPA, successful applicants

If the applicant fails to sign the PPA within the given timeframe, the PPA will be void and the applicant's bid bond is forfeited, except in cases where a failure to sign is due to the fault of the government agency or a force majeure event.

Further details on the submission timeline, application form, and required supporting documents will be issued at a later date by the ERC. Any updates will be monitored diligently by MPG.

Power-purchase and promotions

The government offers several investment promotion incentives to VSPPs. In order to mitigate the risks involved with renewable energy investment, the Feed-in Tariff policy mechanism guarantees long-term, fixed-price tariffs for power purchased from VSPPs. PPAs with VSPPs have a term of 20 years from the COD and offer preferential power purchase rates at a fixed price per unit of electricity, which vary depending on the category of fuel.

Table 1: Feed-In Tariffs

Dandweiter anneite (A.040	FiT (Baht/unit)			Support	FiT Premium (Baht/unit)	
Production capacity (MW)	FiTF FiTV,2020		FiT (1)	duration	Special areas (2)	
1) Solar Energy						
Installation capacity of all sizes	2.90	-	2.90	20 years	0.50	
2) Biomass						
Installation capacity ≤ 3 MW	2.61	2.2382	4.8482	20 years	0.50	
Installation capacity > 3 MW	2.39	1.8736	4.2636	20 years	0.50	
3) Biogas from water waste or waste	(6)					
Installation capacity of all sizes	3.76	-	3.76	20 years	0.50	
4) Biogas from energy crops						
Installation capacity of all sizes						
In the case of 100% energy crops	2.79	2.5825	5.3725	20 years	0.50	
In case of mixing with waste ≤ 25%	2.79	1.9369	4.7269	20 years	0.50	

Notes:

Renewable energy generation is also an activity eligible for promotion through the Board of Investment (BOI) Thailand, which offers generous incentives to attract Foreign Direct Investments (FDIs). The BOI promotion scheme must be applied for separately in what may be a complex and lengthy process, so it is recommended that companies obtain legal advice to determine their suitability for this scheme.

Table 2: BOI Incentives for Energy Generation Projects





Ensuring success

Capital projects and renewable energy investments need to factor in many risks that need to be successfully managed. The project's legal and financial ¬structures must comply with the host country's regulations as well as international best practices. A comprehensive and timely assessment of all the risks associated with the construction and operation of the asset are critical to ensure the continued viability of a project over its entire lifecycle.

MPG is a leading ASEAN professional services firm with global outreach that offers a wide-range of services, specializing in capital projects management, public procurement, and legal and financial structuring of public-private partnerships, as well as providing closing and ongoing post-closing assistance.

For inquiries about the new regulations or any aspect of investment in Thailand, please contact us at info@mahanakornpartners.com Tel: +66 (0) 2651 5107

Fax: +66 (0) 2651 5108

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⁽¹⁾ FiT rates will be used for Community Power Plant Projects for the Local Economy, which supplies power into the system within the year 2019. After which, the FiTV rate will continue to increase according to the core inflation announced by the ERC.

⁽²⁾ The Community Power Plant Projects for the Local Economy in the provinces of Yala, Pattani, Narathiwat, and for the four districts in Songkhla, which are Chana, Thepha, Saba Yoi and Nathawi District.







La Camera ringrazia il dott. Alberto Forchielli per aver accettato l'invito a partecipare quale graditissimo ospite allo speciale webinar dell'8 Aprile 2020, dedicato agli sviluppi commerciali e non, relativi al Covid19.

Per chi non conoscesse Alberto G. Forchielli, BIO: http://www. albertoforchielli.com/about/





The Thai-Italian Chamber of Commerce (#TICC) organized on April 16, 2020 a webinar in collaboration with #Juslaws related to "COVID-19: Crises and Thai Labor Law".

This clip is a sampling taken from the Q&A Session and it aims to provide basic useful information and legal opinions of the topic.

The speakers:

Mr. Laurent Benoit - Partner at Juslaw & Consult International Law Firm:

Ms. Chiara Budelli - Lawyer at Juslaw & Consult International Law Firm.

Website: www.juslaws.com Email: laurent.benoit@juslaws.com





The Thai-Italian Chamber of Commerce (#TICC) organized on April 22, 2020 a webinar in collaboration with Mahanakorn Partners Group (#MPG) related to "Measures to Alleviate the Effects of the COVID-19 on the Thai Economy".

The speaker:

Mr. Luca Bernardinetti, Chairman & CEO, Mahanakorn Partners Group (MPG).

Website: https://www.mahanakornpartners.com Email: info@mahanakornpartners.com







The Thai-Italian Chamber of Commerce (#TICC) organized on April 28, 2020 a webinar in collaboration with #Bumrungrad International Hospital related to "How to Boost Your Immune System, Managing Your Mental and Physical Health".

The speaker:

Dr. Ketchai Suvansri, M.D., Neurology VitalLife Scientific Wellness Center, Medical Director Bumrungrad International Hospital, Cognitive and Behavioral Neurologist





La Camera di Commercio Italo-Thailandese (TICC) trasmette un sentito ringraziamento a tutti i partecipanti del webinar: "L'impatto dell'emergenza Covid19 sull'attività delle imprese italiane in Thailandia" avvenuto il giorno 5 Maggio 2020.

Si ringrazia S. E. l'Ambasciatore Lorenzo Galanti per il coordinamento e la creazione del programma e tutti i relatori che sono intervenuti tra cui:

- Consigliere Gabriella Biondi, Direttore Centrale per i Paesi dell'Asia e Oceania del Ministero degli affari esteri e la cooperazione internazionale
- Dott. Federico Cardini, Presidente della TICC
- Dott. Giuseppe Lamacchia, Direttore ICE-ITA Bangkok
- Dott. Fabrizio Ceccarelli, SACE S.p.A. Hong Kong Office
- Ing. Alessandro Tattini, Saipem
- Dott. Nicolò Galante, CEO di Central Retail
- Dott. Michele Tomea, Segretario Generale della TICC e moderatore.

Link utili:

- Ambasciata d'Italia a Bangkok (https://ambbangkok.esteri.it)
- Thai Italian Chamber of Commerce (https://www.thaitch.org)
- Italian Trade Agency (https://www.ice.it/en/)
- Protezione Civile (http://www.protezionecivile.gov.it)
- Viaggiare Sicuri (http://www.viaggiaresicuri.it)
- OMS (https://www.who.int)

SCOPRI DI PIU' SULLA CAMERA:

- Crediti bancari in Thailandia (https://www.thaitch.org/articles/bank-communication-thai-banks-loans-support/)
- Calendario dei Webinar (https://www.thaitch.org/upcoming-events/)









THAILAND'S FOOD INNOVATION PODCAST (Waking 2 2 2







FOOD

"Going Nuts... with Cheese"

Speaker: Chef Edoardo Bonavolta, Barefood Details: April 24, at 14.30 on Zoom App

BIO: Chef Edoardo Bonavolta changed his life and career after discovering his passion for raw vegan cuisine in 2012. He graduated as raw chef at the Living Light Cuilinary Institute in Fort Bragg, California (2015). Once back to Bangkok, he started his new culinary and professional journey founding Barefood Bangkok.







FOOD

Episode 3

"Thai Cacao: The Revolution"

Speaker: Mr. Narut Ampakorn, Shabar Details: April 30, at 14.30 on Zoom App

BIO: Narut Ampakorn is co-founder of Shahar Chocolate and Thai Cacao Distribution. He is part of the growing collective of young Thai craft chocolate makers seeking to elevate Thai cacao and chocolate—and put them firmly on the map. FB/IG: @Shabarchocolate | @Thaicacaodistribution







THAILAND'S FOOD INNOVATION (Webinar Series)



FOOD

"Restoring our harmony with nature through food stories and experiences"

Speaker: Ms. Rosalind Yunibandhu, Arcadia Fine Foods Details: May 8, at 14.30 on Zoom App

BIO: Rosalind is Founder & Managing Director of Arcadia Fine Foods. As a lover of both food and culture, she believes that food offers us much more than just a means of sustenance; to her, it's also a vehicle through which we can tell he unique stories of the land, people and traditions from which it is borne. Prior to founding Arcadia, Rosalind spent over a decade in management consulting, co-founding and leading PwC's Sustainability & Climate Change practice in Thailand. FB/IG: @arcadiafinefoods







FOOD

"Cleantech Innovation: From Agri-waste to Wellness and Weatlh"

Speaker: Ms. Ploychatchanok, Tom Casava Co. Ltd Details: May 15, at 14.30 on Zoom App

BIO: Khun Ploychatchanok is currently working as Managing Director at Tom Cassava Co., Ltd., Since 2002. She has been working in the industry of cassava products, which later came to manage the business as a clean cassava producer of the Department of Foreign Trade, Ministry of Commerce. In addition, she also has substantial background on research, production, and utilization of waste materials from cassava plantations together with several well-known institutions, such as Kasetsart University, Food Development Center and many others.







FOOD INNOVATION

"Slow Food in the City: raising chickens and pre-crisis gardening in downtown Bangkok"

Speaker: Ms. Peta Bassett, Writer Details: May 22, at 14.30 on Zoom App

BIO: Sustainability writer, author and communications consultant Peta Bassett shares insights into keeping chickens and kitchen gardening in downtown Bangkok. Her almost 4-year-old brood have provided fresh eggs and a daily reconnect with the natural world. Live from her chicken coop, her talk will be part demonstration as well as a look at other interesting poultry projects in Thailand.





UPCOMING WEBINARS AND FAIRS



"THAILAND'S FOOD INNOVATION EPISODE #7"

When: Friday, May 29, 2020 Time: 14:30 - 15:30 hrs. Where: ZOOM Webinar Ticket: Free of charge for everyone

If you are interested, please contact us Email: reservations@thaitch.org or call +66 02 255 9909 #109



"THAILAND'S FOOD INNOVATION EPISODE #8"

When: Friday, June 5, 2020 Time: 14:30 - 15:30 hrs. Where: ZOOM Webinar Ticket: Free of charge for everyone

If you are interested, please contact us Email: reservations@thaitch.org or call +66 02 255 9909 #109



"Cina e Stati Uniti verso un nuovo equilibrio : le influenze sul sud-est asiatico e il ruolo dell'Italia."

Il webinar avrà luogo il 4 giugno alle ore 12:00 in Italia e alle ore 17:00 in Thailandia.

If you are interested, please contact us Email: reservations@thaitch.org or call +66 02 255 9909 #109



"THAILAND'S FOOD INNOVATION EPISODE #9"

When: Friday, June 12, 2020 Time: 14:30 - 15:30 hrs. Where: ZOOM Webinar Ticket: Free of charge for everyone

If you are interested, please contact us Email: reservations@thaitch.org or call +66 02 255 9909 #109



"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 lobizzi 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 lobizzi via E-Mail: Trade@thaitch.org or call +66 02 255 9909 #104



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