

# Bulletin <sup>2</sup>|2019

The Netherlands Chamber of Commerce in the Slovak Republic

## Focus on:

- Ways to reduce your carbon footprint
- The Dutch approach to the circular economy
- Legal update

## Events:

- Annual General Meeting
- Speed business meetings
- King's Day 2019

## Theme:



## Also in this issue:

### The rise of a new elan?





**WHEN  
YOU DRIVE  
NEVER  
DRINK**



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## Bulletin info

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Green leaves, Čaputová & Vallo (from open source)

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# President speaks



**Jan Lamber Voortman**  
President of the Netherlands Chamber of Commerce

Dear Patron Members, Members and Friends,

The main topic of this bulletin is the circular economy. We are delighted that so many companies shared interesting articles in this bulletin. At the beginning of this year, we visited the opening of the new Business Lease sharing concept for office space. It was inspiring to see how they tackle various issues - read more in their article. Together with the Embassy, we visited Mr Kurilla, State Secretary at the Ministry of Environment to discuss, on behalf of the Netherlands and Dutch Business community, the importance of the circular economy and how to cooperate together with the Embassy and the Ministry of Environment. ING prepared an insightful article for you on supporting the transition to a circular economy. Also, we are delighted that an article based on blockchain technology was prepared by Fuergy. Good to have new technologies in the bulletin! Our member, KB, wrote a great piece called "Slovakia takes steps toward becoming a circular economy". So, there a lot of articles about the circular economy to be keep our members informed.

The Patron's dinner was held with guest of honour, Mr Igor Barát, Director of the European Regional Office of the International Investment Bank in Bratislava. Mr Barát was responsible for all communication around the introduction of the euro in Slovakia. The patron members had interesting and in-depth discussions.

Together with the embassy, we again had a great King's Day reception and orange party at the Primate's Palace. Not every guest knew that Orange is the family name of our king, which is often referred to during the King's Day party in the Netherlands. Everybody also wears orange when the Dutch national team is playing and when Max Verstappen is driving in F1. So, in this case, we are not speaking about the telecom company in Slovakia ;).

We appreciate any ideas you would like to share with us which will help to improve the chamber. Please contact Adriana and we can schedule an appointment and discuss them. For any business-related matters, I am available at [jlvoortman@me.com](mailto:jlvoortman@me.com).

Enjoy reading the new Bulletin and I hope to speak to you soon at the Chamber events,

Jan-Lamber

# List of members

## Patron Members:



## Corporate Members:

1to1 Administration s.r.o.	Hillbridges s.r.o.	Start Group s.r.o.
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Euro Planit s.r.o.	Radisson BLU Carlton Hotel Bratislava	WINTERPACK s.r.o.
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Miroslava Tvarog Michalková	Richard van Rijssen	

## Individual member:

Daniela Kmeťová	Robert Machalíček	Frank Reijnen
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## Want to become a member?

Check the membership options on [www.netherlandschamber.sk](http://www.netherlandschamber.sk)

# Welcome new members!



**Andrea Ambergh, Lucas Decraene & Simone Hofmann**  
Belgicatessen family

## Belgicatessen

Belgicatessen is a family business dedicated to bringing the best products of Belgium to Austria for sales and distribution in the Slovak Republic and the Czech Republic as well. Andrea Ambergh, the head of the company, founded Belgicatessen with her family and great passion for chocolate. Her husband Lucas Decraene, a native Belgian, has worked with Belgian delicatessens for over 30 years. He has selected the best and highest quality chocolatiers and delicatessen producers in Belgium. In conjunction with reliable logistics partners, Belgicatessen can guarantee that every customer receives only the best and freshest quality. The future of the company is Andrea's daughter, Simone Hofmann. She is responsible for the logistics and ensures that every product is carefully packed and shipped on time.



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**Alexander Kovalov**  
Head of Foreign Trade Department

## EU Poultry

EU Poultry Group is an expert in high-quality chicken meat. The beneficial location of our own production and storage facilities in the Slovak Republic allows us to promptly deliver fresh and frozen premium quality chicken meat to all countries of the Central and Eastern part of European Union. Food safety control through all stages of the production and logistics chain, as well as the highest quality standards of products and services, enable our customers to successfully maintain their leading positions in their market segments. Our vision is to be a commonly recognized leader in meat processing, trading and distribution in the international markets based on mutually beneficial interest for us, our partners and our customers. We strive to increase the value of our products and services in every area through continuous improvement and innovations while remaining competitive.



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**Michal Zajaček & Beáta Zajačková**  
Photographers

## MB Pictures

Bratislava-based photographers Michal and Beata use their creativity and composition skills to produce images. They have worked all over the Europe for different cultures and religions. Working with more organizations they have been shooting on popular locations in Cuba, China and volunteering in Guatemala. They combine art photography with different sports and business events, product photos, family photos, weddings, portraits or fashion.



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**Ruud de Boer**  
Founder

## Tec@work

Tec@work is a network that helps us to find the right people in Slovakia, Czech Republic and Poland, for the right job in the Netherlands. We conduct business visits and meetings with potential employees to find the right match. Because the employees of our company speak Slovak, we also like to give presentations (in Slovak), so that we can make it clear that people are central to us. Since we want everyone in the Netherlands to feel like home as much as possible, we strive to provide assistance and support in various areas, where appropriate: housing, administrative matters and integration. We also offer language, culture training and safety certificates. We would like to get in touch with educational institutions, companies and individuals to see how a cooperation could be established, so that Tec@Work can provide a suitable job for those interested, whom we can welcome to the Netherlands.



Tec@Work

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# BUSINESSES IN CIRCULAR ECONOMY

*The term "circular economy" has become more and more frequent in everyday vocabulary. The circular economy can be defined as a new way of thinking, even a new business model – a system that continuously reuses materials to create added value. A system that can help to tackle the consequences of climate change, and also improves the quality of life.*



# Role of businesses in the circular economy

A transition to circular economy calls for a profound change in the way we work and produce, as well, as we design, teach, invest, and buy. To make the transition cross-sectoral partnerships are inevitable, alongside the interlinking of governments, knowledge institutions, and businesses.

Many companies are aware of that fact, many are still hesitant to make the change. Almost no organization sees the imminent scarcity of raw materials as a driver, even though this is commonly presented as the urgent reason to switch to circular. Organizations are often not concerned about rising raw material prices, rather about the sales figures. Circular economy is logical and economically founded, the greatest challenge lies in the transition.

NOW is the time to explore the possibilities for your organization. By focusing on circularity before it becomes urgent, an organization can reap the greatest benefits, for example by attracting talented and passionate employees or as a basis to be more innovative and efficient. Urgency will also come from consumers that are making new demands.

Change may involve trial and error, there are supporters and opponents. Cost-efficiency, innovation and commercial success remain at the top of priority list for most businesses. It is good to realize that precisely here circular economy is an ideal match. Opportunities, not threats, are the main drivers in the current economic system.

An idea could be to start by raising awareness internally among your own employees in order to lay a strong foundation for integrating circular ambitions. Be ambitious, but don't try to be 100% circular straight away. It is important that the road is followed step-by-step and risks are kept manageable. Make sure the change will not cause shifting the burden from one area to another. By collaboration, make a supply chain and customers ready. More information about transferring to circular business model could be found also in the publication of Dutch authors (Guido Braam et al.) named Circular route.

Pioneers are crucial for the realization of the circular economy. It calls for more than an isolated technological breakthrough; it goes beyond the boundaries of a single organization, it demands a new way of thinking and working – in partnership.

by:



**Jana Stastna**  
Senior Economic Officer  
for Watermanagement and  
Environment



Kingdom of the Netherlands

The Netherlands Chamber of Commerce provides a great opportunity with their members to become a frontrunner in this topic in Slovakia. Examples of many key areas that fall under circular economy can be found across chamber members: production of modern and bio-degradable plastic packaging, recycling of water, sustainable financing and investing, smart logistics and mobility, consultancy, sharing economy, sustainable energy, food waste management, reuse of material, upcycling, and so on.

The Embassy promotes interesting Dutch practices in Slovakia. In February, the Embassy and Board Members of the Chamber met with State Secretary of Environment Norbert Kurilla to discuss how to join forces for an active promotion of sustainability and circular economy. The Netherlands are seen as one of the leading countries in putting eco-innovation into practice.

These meetings are ongoing and we aim to establish soon with the Ministry of Environment the "Circular Economy Business Coalition" that will be a think-tank, a tool for awareness-raising, platform for education, and if all goes well with an efficient PR and rewarding the most active ones.

In addition, the Embassy is coordinator of meetings with over 10 Slovak stakeholders eager to establish the Slovak Circular Hotspot. Well, you are guessing right if you think inspiration is coming from the Netherlands and its Holland Circular Hotspot established in 2016 during the Dutch and Slovak Presidency in the Council of the EU. Dutch experts already visited Slovakia. The Embassy want to focus on institutionalizing the platform, upgrading existing business databases and good practices sharing, as well as extending possibilities of education for businesses, municipalities and activists. We can say the dynamics of circular economy are evident in Slovakia and opportunities are continuously presenting itself. Let us know if you want to be on board and be part of transition.

# The Dutch approach to the circular economy

The current government established the Ministry of Economic Affairs and Climate Change, and committed itself to creating space for sustainability in entrepreneurship. A circular economy can help tackle climate change by:

- Capturing carbon emissions to produce biofuel
- Mandating that products are built to last (e.g. EU legislation that vacuum cleaners must work at least 500 hours)
- Designing products for easy disassembly and recycling
- Integrating alternative sources of power (e.g. energy generated from the waste heat of households water systems)
- Replacing emission intensive materials with low-carbon renewables.

There are several influential organizations in the Netherlands with an impact across the globe:

## Holland Circular Hotspot

[www.hollandcircularhotspot.nl](http://www.hollandcircularhotspot.nl)

A platform striving to connect the global circular community by inspiring cross-sectoral collaborations, facilitating the exchange of knowledge and innovations, and boosting circular entrepreneurship.

Presence in Slovakia:

Transition to Green Economy, Bratislava, November 2016

UNIDO conference on the circular economy in the automotive industry, Bratislava, November 2017

Conference Circular Economy – Business Model of the Future, Banská Bystrica, November 2018

## Metabolic

[www.metabolic.nl](http://www.metabolic.nl)

An organization that applies quantitative tools to the circular economy – metrics and indicators for evaluating the circularity of products, projects, investment portfolios.

Presence in Slovakia via Toolkit for zero-waste festivals.

*The Dutch government takes the circular economy seriously and has launched a government-wide programme, which is considered to be one of the most ambitious worldwide, to cut down the use of raw materials. In the past 100 years, the use of materials has multiplied 37 times and the use of minerals by 27 times. And these figures are still rising. The world's population is expected to reach 10 billion in 2050.*

## Circle Economy

[www.circle-economy.nl](http://www.circle-economy.nl)

A think-tank that provides expertise on implementing the circular economy. They work with cities and help them assess the current situation and map opportunities for collaborating with businesses on closing the loop. They recently authored the Circularity Gap Report: Our world is only 9% circular, where they present all the relevant facts and figures.

Presence in Slovakia:

UNIDO conference on the circular economy in automotive industry, Bratislava, November 2017

Conference Circular Economy – Business Model of the Future, Banská Bystrica, November 2018

Conference Slovakia going zero-waste, 7 April 2019

## Precious plastic

[www.preciousplastic.com](http://www.preciousplastic.com)

Open source technology for recycling plastics. A company can use the technology model and modify it for its own use. In Slovakia, the Umelohmotne company is using Dutch technology and creates crockery from used plastics.

Presence in Slovakia:

Products of Umelohmotne

POHODA festival 2018 and creation of promo gadgets from plastic caps

Conference Slovakia going zero-waste, 7 April 2019

# Čaputová and Vallo, the rise of a new elan?

Zuzana Čaputová polled 22 percent in the first round of the presidential election. She started off as a relatively unknown candidate, but after the candidate debates, her support skyrocketed to more than 40 percent in the last polls before the moratorium on polls two weeks before the election.

by the editors:



The new Major of Bratislava and the new Slovak president both ran their elections with the support of the new, non-parliamentary parties Progressive Slovakia and Spolu. This seems to confirm that the people are ready for political change. Zuzana Čaputová will become Slovakia's first female president, and has a track record as a government critic fighting corruption and fighting environmental cases. Her liberal approach stands out in conservative Slovakia. "Even though people might not agree with all my opinions, they can build a bridge of trust to me, because I act with civility," she stated during the last election debate.

Čaputová will start her presidency on 15 June, whereas the new major has already taken office. Vallo took his Plan Bratislava programme to the voters, which he also published as a book and which dozens of experts worked on. Vallo has said he will focus on transport, and he will apply the expertise of his Team Vallo and work on various areas of city life. His approach seems open and transparent and he is calling for active participation

of citizens, which is rare in Slovakia's relatively closed political scene.

With traffic high on his agenda, his ideas have already met some resistance. But undiscouraged by some angry responses on social media, Vallo has already given the green light to using free public transport to minimize traffic load during road constructions in the city centre. Statistics showed a 35%+ rise in public transport use during the period. He has also announced a new city-wide parking policy to be introduced from 2020. The number of cars in BA has doubled in the last 15 years to over 300,000, and studies in other cities show that 12% of traffic is caused by the search for parking places, so a new approach is needed to free pavements and city centre streets from cars.

The environment is also prioritized on Vallo's agenda, and he plans to tackle the city's groundwater contamination and air pollution problems.



## About Zuzana Čaputová

Born on 21 June 1973, Zuzana Čaputová is a lawyer, and activist who is the president-elect of Slovakia, due to take office on 15 June 2019. Čaputová will be the first woman to hold the presidency, and will be the youngest president in the history of Slovakia, at the of age 45.

She studied at the Comenius University Faculty of Law in Bratislava, graduating in 1996. Between 1998 and 1999 she completed the training cycle "General Management – Management of Change" and in 1999 the ARK – Mediation course, accredited by the Ministry of Education of Slovakia.

After concluding her education, Čaputová worked in local government in Pezinok, first as an assistant in the legal department, and later as a deputy to the town mayor.

Between 2001 and 2017, Čaputová worked with Via Iuris, a civic organization, as a lawyer (since 2010), and with Greenpeace on campaign planning in Pezinok, for more than ten years, she was at the forefront of a public campaign against the authorization of another landfill that threatened pollution of the soil, air, and water in the town and its surroundings. The fight against the landfill culminated in 2013, when the Supreme Court of Slovakia ruled that the new landfill was illegal and violated environmental norms. Čaputová has run her own law firm and authored and co-authored several publications. She is a fellow of the Environmental Law Alliance Worldwide (ELAW), a network of environmental lawyers and jurists.

As a co-founding member of Progressive Slovakia, a non-parliamentary socially liberal and progressive party, she served as its Deputy Chair until March 2019, when she resigned due to her presidential candidacy.

**Facebook - [www.facebook.com/zcaputova](https://www.facebook.com/zcaputova)**

**Web - [www.zuzanacaputova.sk](http://www.zuzanacaputova.sk)**

Source: Wikipedia



## About Matúš Vallo

Born on 18 September 1977, Bratislava Mayor, Matúš Vallo, is an architect, and self-proclaimed city activist and city expert. He is the author of "Plan Bratislava", which details his ideas for Bratislava.

He is the former co-owner of the Vallo Sadovsky Architects architectural studio. He went to secondary school in Rome, Italy. He graduated from The Faculty of Architecture at the Slovak Technical University in Bratislava in 2004, and was awarded a Fulbright Scholarship in 2010 at Columbia University in New York. He was twice invited to speak at the most prestigious international conference on urbanism, CityLab, organized by Bloomberg Philanthropies.

He stood behind the civic association, We Are the City, the Alliance of the Old Market and the Alliance of 500 Flats. He also established the Urban Interventions project, which since 2008 initiated over 900 projects to improve public space in 20 cities. He was elected Mayor of Bratislava in the 2018 municipal elections.

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**Web - [www.bratislava.sk](http://www.bratislava.sk) & [www.planbratislava.sk](http://www.planbratislava.sk)**

Source: Facebook Matúš Vallo page and Wikipedia

# Repairably circular solution made in Slovakia

Having read the *Cradle to Cradle* and *Collapse* books, Alan Suchánek, a Slovak IT engineer, had thought that there was something missing to actually bring the circular thinking into practice. A tool, that would help to recognize, select and support those products, that are supposed to last. And he invented Repairably.

Having read the *Cradle to Cradle* and *Collapse* books, Alan Suchánek, a Slovak IT engineer, had thought that there was something missing to actually bring the circular thinking into practice. A tool, that would help to recognize, select and support those products, that are supposed to last. And he invented Repairably. The philosophy of Repairably is represented by the 10 repairability rules of the Repairably Manifesto. If a product complies with all the requirements of the Manifesto, it can be

certified and labelled as Repairably. The label expresses that such a product has been designed for an easy and affordable repair. If a consumer buys a labelled product, he knows it is truly repairable, and it will last longer and it won't lose its value over time. In November 2018, the first 8 certificates have been awarded to JRK Waste Management, a producer of garden composters, and in March 2019 to OCTAGO Corporation, for their CrossFit equipment Rack MX. Repairably concept has found its

by:  **Ing. Arch. Zuzana Procházková M. Sc.**  
International relations



## REPAIRABLY MANIFESTO: 10 principles of making repairable products

- |  |   |
|--|---|
|  <b>20% RULE</b><br>no component costs more than 20% of the cost of the product               |  <b>REPAIR GUIDES</b><br>available at all times  |
|  <b>120% RULE</b><br>total cost of all components is no more than 120% of the cost of product |  <b>SIMPLE REASSEMBLY</b><br>product can be fully disassembled and reassembled                                   |
|  <b>COMPONENTS AVAILABILITY</b><br>all components are available at all times                  |  <b>OPEN SOURCE RULE</b><br>components and software that ceases to be supported are open sourced                 |
|  <b>TOOLS AVAILABILITY</b><br>tools are available at all times                                |  <b>NO LEGAL RESTRICTION</b><br>no other legal aspects than possible void warranty limit the product disassembly |
|  <b>SOFTWARE AVAILABILITY</b><br>software is available and maintained at all times            |  <b>REPAIRABLY</b><br>repair guides and open source is published on the repairably website                       |



Awarding the Repairably certificates to Radoslav Oliver Košík, CEO of JRK Waste Management, by Daniela Laluhoová, Repairably

Commission is giving the grounds to the Repairability Scoring System. The repair is to become the first choice, before throwing the broken product away and buying a new one. This way, less waste is produced, and the resources are used more responsibly. Repair services start to reappear, providing new opportunities for social businesses, and second-hand markets with still high-quality products contribute to the social equity. In Repairably, we are glad to contribute to this change, by certifying products that are designed for a simple and affordable repair.

supporters, and is actively looking for more. To support repairability in an early stage of design, Repairably created a Repairably Design certification, to be awarded to product designs, which are not yet on the market. In collaboration with the Slovak Center of Design, a special repairability prize will be awarded for the first time as part of the Slovak Design Award 2019. But there is more. Repairably is part of the repairability revolution in the European Union. Organizations like Repair Cafe or Restart Project organize repair workshops, iFixit provides repair manuals and tools for all kinds of repairs, Ecos introduces the repairability into the Ecodesign standard, and the European

### Repairably

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**CHCETE V BRUCHU?  
MÁME ICH NA KILÁ!**

**Cloetta**

**NOVÁ CLOETTA PREDAJŇA V HOTELI LEV NA ČS. ARMÁDY 2**



# Land consolidation

## Real help for farmers or a chance for investors?

This article relates to the latest events in agriculture in the Slovak Republic, i.e. preparation of accelerated land consolidation planning in individual cadastral areas. This article will not focus on the benefits of land consolidation or their overall legal regulation, although their contribution will be positive for landowners in the Slovak Republic. I draw attention to the negative impacts of land consolidations, especially for farmers who are not mentioned by the landscaping supporters, and many tenants and farmers, are not aware of these pitfalls.

by:



**Judr. Pavol Vargaštok**  
Managing partner &  
attorney



Land consolidation is regulated by Act No. 330/1991 Coll. on land consolidation, land ownership arrangements, land offices, land fund and land communities ("Land Consolidation Act").

§ 14 sec. 8 of The Act on Land Consolidation regulates what happens after the date of entry into force of a decision approving the realization of a land consolidation project, or a later date stated in such a decision, with lease relations as follows "On the

day a decision on the approval of the implementation of a land consolidation project, or a later date stated in this decision, comes into force, **the lease relations with the original land and the registration of vineyards pursuant to a special regulation are terminated.** If the tenant duly and timely fulfils its obligations under the lease of the original property, concluding a contract for the lease of new land for agricultural purposes while operating the business under conditions agreed in the lease of the original land, namely on an area of new land corresponding to the area of the original leased land, adjusted according to § 13 sec. 1"

Sec. 8 regulates two important facts which have not been widely publicly discussed, namely:

1. By carrying out land consolidation, all lease relationships regarding the original land are automatically extinguished by law, including those that were concluded in accordance with Act No. 504/2003 on the lease of agricultural land, agricultural holdings and forest land and on the amendment of certain acts ("Lease Act") by the date stated in the decision approving the implementation of the land consolidation project in the cadastral area.

In my opinion, this future situation cannot be solved by the fact that the actual lessee or the lessee solves this problem enter into future lease agreements with landlords as they will not know the land register status after land consolidation and if they do not specify the subject of the future tenancy relationship with clarity in such landlord contracts leases, these legal acts will likely be void.

2. *Land Consolidation Act* with respect to point 1. however, it also regulates the so-called preferential rental right as follows "If the lessee duly and timely fulfils his obligations under the lease of the original property, he has the right to conclude a lease agreement for new land for agricultural purposes while operating the business under the conditions agreed upon to lease the original property, on an area of the new land corresponding to the area of the original lease"

There is a similarly stated formulation in the Lease Act in § 13 sec. 2 before the amendment effective from May 1, 2018 (Act No. 291/2017 amending the Lease Act), and in practice this formulation often caused ambiguous interpretations. For this reason, at the same time as the above amendment, the legislature amended the provision in § 13 sec. 2 as follows "If the tenant's right under the first sentence was breached by the conclusion of a lease agreement with another person, such legal act the landlord is invalid" the legislature has therefore unequivocally declared how the priority right of lease in the Lease Act should be interpreted.

In my opinion, the current version of preferential rights in the law on land lease arrangements in the *Land Consolidation Act* is ambiguous and given the current climate in agriculture and use relations. If the *Land Consolidation Act* is not amended, for example, by adding the text of sec. 8 or a wording similar to that in the amendment, The Lease Act will jeopardize the usage

relations of the lessee or tenants as regards the performance of agriculture.

**Secondly**, it should be pointed out that on 11th February 2019 a finding of the Constitutional Court of the Slovak Republic was published in the Collection of Laws of the Slovak Republic. no. PL. ÚS 20/2014 of 14th November 2018 in the matter of non-compliance with § 4, § 5 and § 6 of Act no. 140/2014 Coll. on Acquisition of Ownership of Agricultural Land and on Amendments to Certain Acts, as amended, and special procedures for the acquisition of agricultural land in the Slovak Republic were removed, which were will slow the purchase of agricultural land, especially for foreign investors.

The submitted analyses of the Ministry of Agriculture and Rural Development of the Slovak Republic also show that farmland in the Slovak Republic is so fragmented that on average 1 - 12 share co-owners belong to the land, which is an enormous number, which is also caused by the fact that in cadastral areas where there was no land consolidation and the fragmentation is great, for potential investors, such agricultural land is less interesting in view of the risks that the preferential right to buy a joint venture, despite the relatively low price compared to the land in which was land consolidation. It follows from the above that, as a result of land consolidation, not only will there be consequences in the form of complicated rental relationships unless there is a legislative amendment, but there will also be an increase in rental prices as well as the value of agricultural land which may result in farmers not only being able to buy agricultural land but restrict as well as a theoretical approach to it through usage relationships with regard to rental price increases, which may be an opportunity for foreign investors.

To conclude, this article does not seek to call into question the benefits of land consolidation, but in my view it is first necessary to take measures to protect the former tenants who farm on farmland and spend considerable funds on maintaining the fertility of the land and cultivating it, as long as the land consolidation law can make future land consolidation for agricultural land tenants loss of leases and hence their investment in it.

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# Driving change: how banks can support the transition to a circular economy

*The concept of the circular economy has become an increasingly popular business model in recent years. But despite its obviousness, widespread implementation still has a long way to go. In order to start realising this vision, we need to first understand exactly what it means to move from a linear to a circular model and how banks and other financial institutions can accelerate this transition.*

by our member:



**Leonie Schreve**  
Global Head Sustainable Finance



Circular economy is about rethinking how we use raw materials and resources to create a sustainable economy free of waste and emissions. It means shifting from the current linear model of “take, make, waste” to an economy where we “reduce, reuse, recycle and regenerate”. The circular economy isn’t only about sharing or recycling, it’s about change. Taking a different approach to how we design, sell, value, assess risk and finance.

### The role of financial services

Financial services have an important role to play in creating a healthy and sustainable world. Not just by reducing direct footprints, but through the choices made in lending, investing and the services offered to customers. Within the circular economy, new business models arise. Existing companies might transition from selling products to offering products as a service; platforms emerge to facilitate collaborative consumption through sharing assets; or new technologies are developed to substitute virgin materials. As a result, both new and existing businesses need funding to develop, scale or produce their solutions. Although capital is available for funding, deploying the right type to the right initiative can prove challenging. Another challenge to consider is that it is simply easier for businesses to continue with traditional resource-intensive production and distribution methods. In part this is because, unlike the traditional linear business model, the circular business model involves new forms of collaboration and transaction with companies along, and even outside, existing supply chains.

By getting involved at an early stage in the process, banks gain a better understanding and can play a key role in helping create durable new circular business models. Therefore, ING took the lead in the set-up of a ‘circular supply chain accelerator’ (CiSCA) together with Accenture Strategy and Circle Economy. CiSCA helps large multinationals and their small and medium-sized suppliers shift to a circular economy by conceptualising business models, identifying economic value drivers, testing business cases, assessing risk, and financial structuring.

### Walk the talk

It’s one thing to raise awareness and share knowledge of the circular economy with clients. It’s another to put it into practice. And that’s exactly what ING is doing with the construction of its new global head office. For example, the thousands of tonnes of concrete from the old building are being recycled to build the new one, with the rest being used for a new nearby highway. ING’s new headquarters will have the highest BREEAM certification level (outstanding) in terms of sustainable building standards. The building will also be energy-neutral. And of course, it’s about financing circular business models: For example, ING financed Black Bear Carbon, a circular company that converts used car and truck tires into raw materials for new products. ING Sustainable Investments, a portfolio specifically designed to drive new business models and technologies in the scale-up phase, took an equity stake in this innovative and circular scale-up. ING’s role as advisor and sole underwriter in a merger between Shanks and Van Gansewinkel to form Renewi, now one of Europe’s leading circular economy companies that turns waste



normally destined for incineration or landfill into valuable products, also shows our commitment to stimulate the circular economy.

### Industry-wide guidance

As it stands, the market lacks guidance on how to uniformly apply circular economy thinking in the financing and transition phases. By launching the circular-economy finance guidelines in 2018, ING took the lead together with ABN AMRO and Rabobank, to develop guidelines in what constitutes circular financing. The industry needs to find a way to measure the impact of circular economy activities and establish how much these initiatives contribute to the transformation from a linear business model

to a circular one. Furthermore, it is also important to measure the improvement a company makes in its journey to becoming circular. These are pivotal considerations in realising the goals of a truly circular economy. Imagine a world free of waste and emissions. I believe we can make this happen by driving positive change. But only when we collaborate as an industry to help define, recognise, select and stimulate circular economy initiatives can we make a lasting impact.

# Smart cities of the future use blockchain to engage citizens

*FUERGY is the unique AI-powered solution that utilizes blockchain to help users optimize their energy consumption, maximize efficiency and receive benefits for their participation in the energy market.*

by:  **Tibor Tarabek**  
Chief Data Officer



Smart Cities are more than just sensors ushering you to an available parking space, standby street lights, or drones monitoring air quality. Citizens are the most important component in the smart cities of the future. We need their participation in order to collect data, track movement, share knowledge, and most importantly, resources. All of this is possible in the next few decades, but an important first step is to figure out how to incentivize citizens to get on board.

Blockchain has the potential to be a trusted connector between citizens and their governments by incorporating incentives to motivate citizen behavior. From its roots, blockchain was designed to be incentivized, allowing crypto miners to reap rewards by “solving” a puzzle within the system. With blockchain, software applications no longer need to be deployed on a centralized server; They can be run on a peer-to-peer network that is not controlled by any single party. The decentralized nature provides a space for citizen involvement

that could change the way we redistribute food, energy, and even cell phone minutes.

## Eliminating food waste through increased transparency

The rate at which we’re wasting food is costing cities millions — up to \$400 billion annually. Food systems in smart cities that utilize blockchain could help track and redistribute that food to where it’s needed most. The WWF recently rolled out OpenSC, a program using QR codes to track where your seafood comes from and if it was produced sustainably. Users simply scan the code and can find out details such as exact fishery, and its journey along the supply chain. The technology can be transferred beyond seafood to other supermarket items such as chicken, citrus, and more.

When citizens know where their food is coming from, it builds a level of trust between supplier and consumer. With the level of transparency that comes from tracking food production on the blockchain, producers may also amass knowledge about their consumers, allowing for more efficient distribution of food and an increase in direct-to-consumer practices. This knowledge could also be shared with consumers (or their IoT devices), allowing them to re-allocate their extra resources to where it’s needed most, a concept that is already developing in the energy sector.

## Energy redistribution

The energy sector is where we see the most developed adoption of blockchain and incentivization. A reported \$300M was invested in blockchain energy startups in the past two years. Solutions vary on how they incorporate the technology. Some are using the incentivization aspect to empower green energy companies and get more renewable projects off the ground, utilizing tokens and crowdfunding.

Others have focused directly on the renewable energy consumer. For example, IoT devices attached to renewable energy sources, such as a solar PV panels, can be installed into consumer homes in order to track energy consumption. These hardware devices, paired with a blockchain-powered, P2P community, allow users to automatically trade their surplus energy, thanks to the power of AI. As a result, surplus energy gets to where it’s needed most, and consumers can potentially reap energy credits, or financial benefits, for participating in redistribution.

Although they come in different forms, the key here is that these blockchain-powered energy solutions all have the same DNA, involving incentives for citizens who participate in the process, whether it be through an investment or placing their home devices into a virtual community.

Blockchain also creates a space for secure transactions through smart contracts with public transaction ledgers that help combat corruption and lack of transparency, issues which are presented whenever you need governments to comply and work together. The Kyoto carbon trading agreement had less than impressive results, and recent disagreements between Germany and Brazil regarding the Paris Climate Agreement demonstrate how difficult it is to make these entities work together.

When we place the responsibility, rewards, and costs into smaller entities such as cities, communities, or individuals, the process becomes more nimble. Those who care to make it work and share resources can join in, all facilitated by blockchain. It’s much easier to motivate a citizen to change their behavior rather than a large bureaucratic entity, which are far too often bogged down by corporate and political interests.

## Select what you share

Incorporating blockchain into how we communicate also presents enormous potential to decentralize and participate with citizens. Our smartphones travel with us all the time,

functioning as a data collection device for where we’ve been, what we like to eat, watch, and who we connect with. However, all this data is currently in the hands of a few tech giants who utilize and monetize it for their own purposes.

“...There’s something deeply wrong right now because people don’t own their digital identities; they don’t own their digital data; they don’t own their personal data. Whether it’s behavioral data, commercial data, health data, browsing data, or something else, all of that is owned by a handful of companies.” Phil Chen, decentralized chief officer at HTC, told Digital Trends.

With the release of blockchain phones and the rise of social platforms using blockchain which allow users to monetize their data, the seeds are planted for a reality where citizens communicate and control their data via the blockchain. Take for example, DataWallet, whose ICO sold out after promising that users would be able to share bits of data for a financial incentive. They’ve even made claims that this could bring down car insurance rates because companies can more accurately assess a driver’s risk.

Imagine a smart city where citizens have the option to control what data they share, motivated by incentives that allow them to reap rewards when they share extra information with the community. The possibilities continue to open up: What about cell phone minute rewards? Or a signature piece of art?

## Making it work

We’re moving toward a true collaborative economy. One that is not controlled by a few large intermediary operators, but that is governed by and for the people. Blockchain technology provides the framework to replace the model of top-down hierarchical organizations with a system of distributed, bottom-up cooperation. Therefore, blockchain is a key component in building functional smart cities.

Incentives can come in various forms, whether it be financial such as a monetary bonus, a prize, a credit, or non-financial, in the form of status or recognition. The incentives that future platforms choose must take into account non-monetary costs and benefits for the participant. How much time will they invest in weighing how to behave with the new system? The process must be low-friction in order to capitalize blockchain’s capacity for incentivization, creating participative and empowered smart cities of the future.

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# Slovakia takes steps toward becoming a circular economy

In 2015, the European Commission adopted a variety of policies known as the Circular Economy Package with the intention of minimizing waste in Europe by closing the circle of product lifecycles. Three years later, the Circular Economy Action Plan was fully completed.

by:



**Monika Junicke, Ph.D.**  
Senior Economist

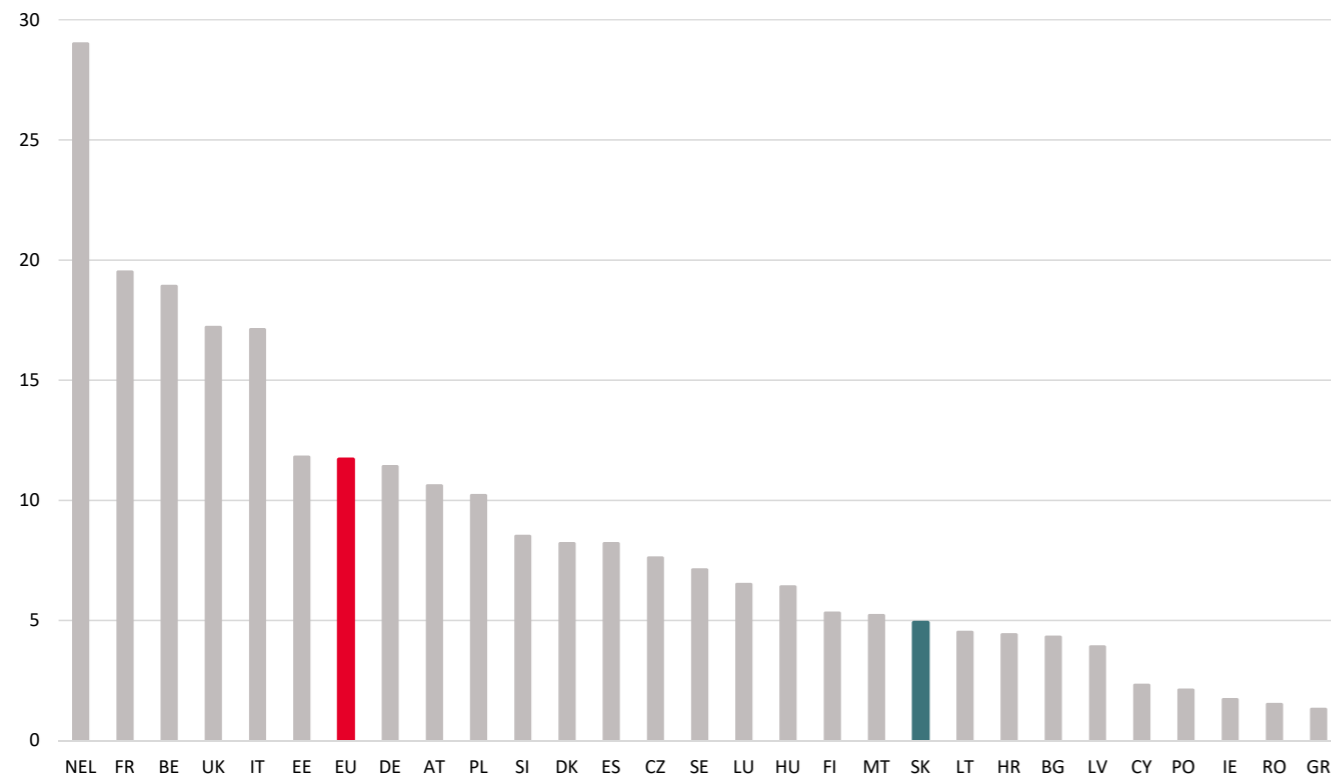
NA PARTNERSTVE ZÁLEŽÍ



According to the plan, by 2030, the EU economy should move from its linear form to a circular “zero waste” economy. The plan is to eliminate landfills, promote companies to reuse materials that would be wasted in a linear economy and increase the durability of products through better manufacturing and maintenance. This approach boosts recycling as well as reduces

greenhouse emissions. It will result in lower losses of valuable materials such as metals as well as a cleaner environment. The transition to a circular economy, however, is not that simple. The disadvantage of recycling is mainly low economic profitability representing a non-existing motivation for the private sector. This is namely obvious with plastics as well as

Circular material use rate in 2016 (%)



Source: Eurostat, Economic & Strategy Research, Komerční banka

deconstruction concrete waste. Generally, Slovakia generates a comparable amount of waste per capita as the EU average, but its recycling performance is below-average. In 2016, less than 5% of overall material was from recovered sources. (chart 1). On the contrary, up to 65% of municipal waste ends up in landfills. This is one of the highest rates in the EU and by far the highest among Central European countries. Thus, waste management represents a great challenge for the Slovak economy. Although current investment in infrastructure of waste treatment lends hope that the situation will improve over the coming years, there is still a long way to go.

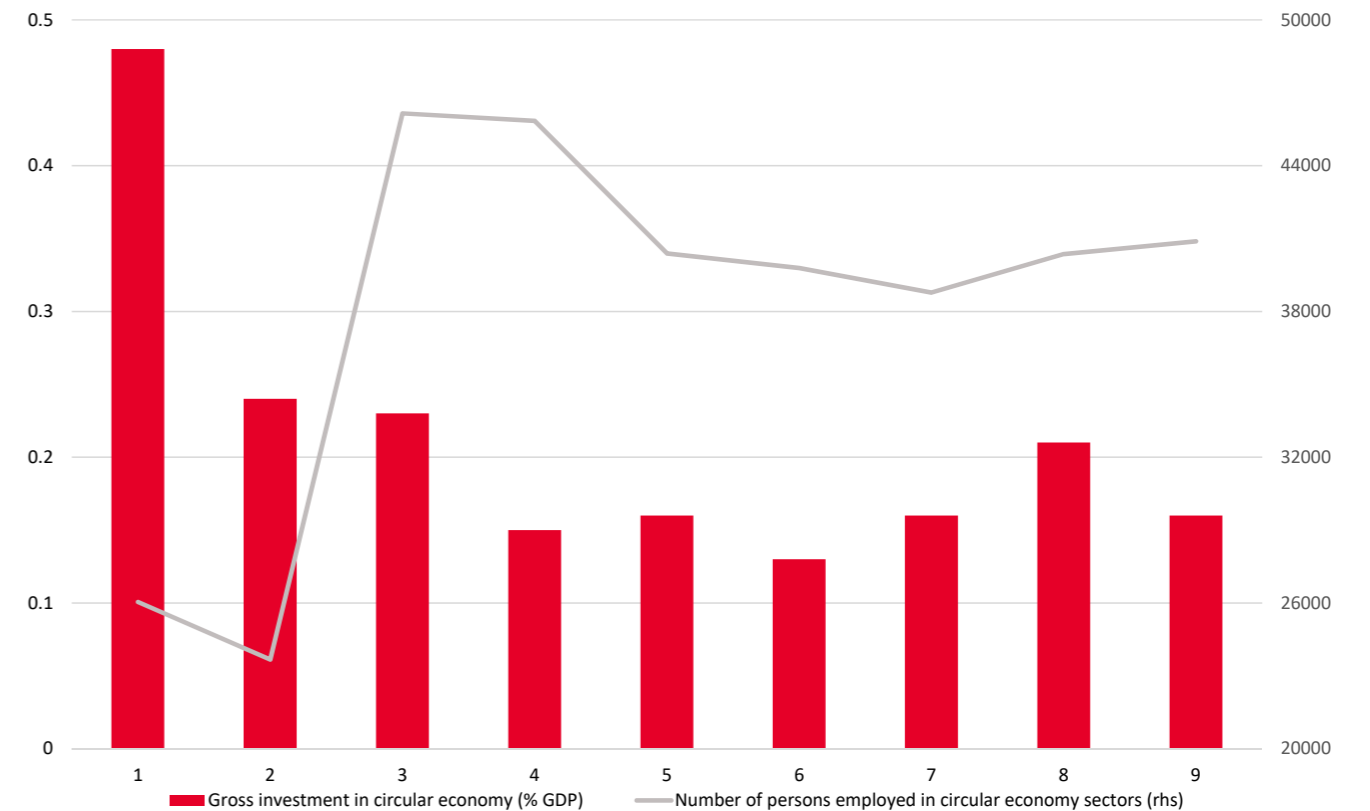
Expenditures related to environmental protection in Slovakia are similar to what we find in the rest of the EU. Lately, these have even increased faster than the overall dynamics of public expenditures. Slovak investment in a circular economy was in this economic cycle the highest in 2015 (chart 2), when overall investment boomed. Despite the missing statistics, we expect them to rise in the last two years by benefiting from the current macroeconomic environment as well as the inflow from the European Fund for Strategic Investment. But the investment environment in Slovakia has barely reached pre-crisis levels. Investments in a circular economy relative to GDP have halved since then.

According to the Environment Ministry, more than two-thirds of overall expenditures for the environment are co-financed by EU funds. For the programming period of 2014-2020, the operational programme Quality of Environment is one of the priorities among EU funds with an allocation of €3.1bn, but

so far (February 2019) only €0.5bn has been tapped. Within this programme, over €1.4bn has been allocated for building environmental infrastructure. Notwithstanding, the public funding in environmental and energy R&D remains rather low.

The Eco-IS, which evaluates the level and quality of eco-innovations in EU countries, emphasizes that insufficient innovation activity in the private sector is the largest barrier to a circular economy in Slovakia. In 2017, Slovakia scored 25% below the EU 28 average. There are several reasons for the low score such as insufficient support from regulators, ineffective policies and weak consumer demand for co-innovation products.

Because of this, a circular economy has not been widely spread across the Slovak business sector so far. But it may be a chance for Slovakia to move from low-value added production to high-tech manufacturing. Despite the positive externalities a circular economy has on the environment, it creates jobs (chart 2) and stimulates output growth. According to several studies, up to €1.8tn of net economic benefits and 2 million additional jobs could be created due to a circular economy in the European Union. Slovakia as a small open economy is highly dependent on imports of raw materials and intermediate goods as well as final products; a zero waste system could also increase Slovak independence on imported resources. But the quality and implantation of related regulations plays a crucial role in the path.



Source: Eurostat, Economic & Strategy Research, Komerční banka

# Legal update

## for February 2019 to May 2019

by our member:



The **European Parliament approved the Copyright Directive** in the Digital Single Market. The directive extends the scope of EU copyright provisions to the Internet. The new rules will affect services provided by platforms such as YouTube, Facebook and Google News. Some of its primary aims are to establish liability for Internet platforms for content uploaded by its users and enhance conditions for obtaining copyright-related revenue for journalists.

The Constitutional Court in its decision related to security audits of judges ruled that not only “ordinary” acts of the Parliament but also constitutional acts **must be in accordance with the material “core” of the Constitution**. This is a landmark case as constitutional acts are “equal” to the Constitution and there is no such power of the Constitutional Court explicitly stated in the Constitution.

A new Whistleblower Protection Act came into force. The act creates the public **Authority for Protection of Whistleblowers** to safeguard individuals who report illegal, unethical activity or other wrongdoings at a public or private organisation. The act also obliges organisations with 50 or more employees to **appoint an internal officer for the protection whistleblowers**.

The Government approved **guidelines** for all central public authorities **regulating conditions under which certain authorities may outsource legal services to external**

**lawyers**. In general, it is required that authorities first evaluate their own internal legal capacities and only in cases where they lack these, are they allowed to approach external lawyers.

A **constitutional amendment capping the retirement age at 64** has been passed by parliament. There were many opposing votes to the amendment, and opponents stated that the government had not taken into consideration the impact on the economy, business environment, public finances or households.

A new **amendment to the Public Procurement Act introduces so-called ‘small scale contracts’** (with value under EUR 5,000) in order to make the low-value purchases more flexible. Such small scale contracts will be exempted from strict public procurement rules.

The Constitutional Court found that **restrictions on acquisition of farmland**, under the Act on Farmland Acquisition (e.g. only persons active in agriculture for a specific time and in a specific place may acquire the farmland), **are prohibited by the Constitution**.

The Ministry of Justice proposed in an amendment to the Commercial Code **significant innovations concerning public joint-stock companies**. For instance, such a company must adopt **rules for the remuneration of members of the company’s bodies**. These rules must be approved by a General Meeting and be publicly available on the company’s website. In addition, major business transactions must be **approved by**

**the General Meeting** and terms of major business transactions must be publicly available.

The recently approved Single-Use Plastics Directive, was created to tackle the issue of marine litter. A **ban on single-use plastic products** is one of its primary measures. For instance, straws, food and beverage containers or cutlery are banned if they are made of expanded polystyrene.

The EU Parliament provisionally agreed on a first ever set of **rules targeting platform-to-business relations**. This will apply to online e-commerce platforms and search engines (e.g. Google, Amazon). New rules include a ban on certain unfair practices (e.g. unexplained account suspensions), greater transparency on online platforms, and avenues for dispute resolution.

According to the newly adopted Directive, **pipelines that enter the EU from non-EU states will have to comply with the Union’s rules**. The goal behind this move is to make the EU market more competitive, to provide clarity for operators and facilitate lower gas prices to benefit consumers. Non-EU pipelines will have to follow EU competition law and obtain the EU Parliament’s approval for new gas market rules.

**The first fines for GDPR breaches were imposed** by authorities in France, Portugal and Poland. The French authority

fined Google EUR 50 million as it considered its data consent policies were not easily accessible or transparent. A motion against Google was also submitted in the Czech Republic and the Czech Office for Personal Data Protection is currently investigating Google’s GDPR compliance.

An amendment to the **Act on Support of Renewable Energy Sources** became effective. The amendment will **replace the current support system by centralization through a single buyer**. The electricity produced from new renewable energy sources will now only be supported via auctions. Additionally, the state will no longer automatically pay a lump-sum premium for renewable energy.

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# Business Lease has launched a unique office sharing and circular economy concept

As the first leasing provider in Slovakia, Business Lease Slovakia is introducing not only innovation in mobility but also a pioneering model of operation and responsible business practices.

by our member:



Lucia Čišková  
MD



On the photo left to right: Henk Cor van der Kwast, Jana Štátná, Lucia Čišková and Ermanno Boeris

A leader in innovation and comprehensive solutions for corporate mobility in Slovakia. This is one of the characteristics earned by Business Lease Slovakia. Last year, at the occasion of the 20th anniversary of its operation in Slovakia, Business Lease launched several innovative solutions for corporate mobility

offered as a one-stop-shop concept. Whether it's the ground-breaking approach of car sharing enabling sharing of vehicles among users, mobility budget, which gives employees the decision-making power in selecting their own preferred form of mobility, a short-term lease of vehicles for companies with

mobility solutions starting from only a single day, centre for resale of second-hand vehicles with documented history of use, or mobility solutions and services for natural persons.

## Pioneering office sharing concept

This year, Business Lease has gone even further – it has recently launched a trailblazing model of its own operation – office sharing. On this occasion, the Ambassador of the Kingdom of Netherlands in Slovakia, Mr. Henk Cor van der Kwast accepted the company's invitation to see how the concept works in practice in the company's new office in Bratislava's Twin City Tower. On the terrace with the highest altitude in Bratislava offering a breath-taking view of the city, the ambassador was entertained by Lucia Čišková, MD of Business Lease Slovakia and Ermanno Boeris, MD of Colliers International. The ambassador was genuinely interested in this innovative platform for business operation. The approach is based on common sharing of corporate offices by two or possibly several companies. In this case, Business Lease is sharing office space with Colliers International Slovensko.

"The driver for our decision for office sharing was not only the clear advantage of a more economical management of resources and funds but also efficient usage of the corporate office and taking advantage of shared contacts when acquiring new business opportunities", explains Lucia Čišková. As she further noted, both companies overlap in their efforts to promote innovation and solutions for sustainable lifestyle while working and living in the city." Our decision to share office exactly with Colliers thus naturally arose from the fact that they are also a modern and dynamic company with philosophy and vision similar to ours" adds Lucia Čišková.

Office sharing simultaneously enables Business Lease to offer benefits also to its employees: the shared premises are built on the basis of flexible and shared workplaces. This enables employees to be mobile and work from any location within the office. Whether it is the space with shared workplaces, the brainstorm rooms, kitchen, the corporate 'living room', the outdoor terrace, or the home office mode. Another advantage, as claims the Business Lease Managing Director, is not only employee mobility but mainly employee satisfaction and therefore rising performance and creativity. Employees even took their own initiative to create shared hobby and relax zones in the office supporting the team-building spirit right in the workplace: e.g. a shared library, garden, movie, fit clubs etc. "Satisfied and efficient staff indeed contribute to satisfied customers and clients. And they, in turn, ensure excellent company performance" concludes Lucia Čišková in explaining one of the most substantial benefits of office sharing.

## Circular Economy

However, there was one more pleasant surprise in store for the ambassador. As the first leasing provider in the market, Business Lease has decided to put in practice yet another ground-breaking business approach on its own: circular

economy, a concept that is also supported by the Dutch embassy. "Although we have managed well separation of waste in our corporate circular economy and it has now become an established concept, on the 6th March we launched a #twoatthetop day for circular economy with the objective of minimising waste and giving things a second chance", says Lucia Čišková. For example, the company accepted the challenge of having not more than 8 cars parked in the garage at any moment, which was made possible by adopting carpooling, that is, sharing of vehicles among several colleagues. Using the same approach, the company established a library, where employees mutually share books which they have already read. Also clothing and toys received their second chance. Circular economy, office sharing and other approaches in responsible business will even represent topics at a discussion event held in the new office spaces of Business Lease with invited guests and members of the Dutch-Slovak Chamber of Commerce on 21st March.

## Passion for mobility and values

Indeed, the new strategy of Business Lease is not only built on the passion for mobility but also for values. "Within the scope of our internal corporate planning, we are already working to ensure our employees are identified with our new values – passion, responsibility, innovation, all for smile, and sustainability. We are convinced that they are a key to success and help us to create a truly new Business Lease culture, which is centred around humanness, decency, mutual trust and respect while being strongly performance-focused: we stick together as one and are a strong team of professionals", declares Lucia Čišková. And the reality confirms her words. The company posted a two-digit growth in the last year (up 13%) and the fleet of managed vehicles exceeded the psychological limit of 5000 units. As evidenced also by client satisfaction surveys, as many as 90% of them are willing to recommend Business Lease to the people they know.

Business Lease

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by the editors

# WAYS TO REDUCE YOUR CARBON FOOTPRINT

A carbon footprint is an environmental measure of the total greenhouse gas emissions caused by an organisation, person or product. In the move towards a circular economy there are many things companies can do to become more sustainable.



## REDUCE ENERGY USE

For most companies, energy use is by far the largest contributor to their carbon footprint, often accounting for up to 50% of a carbon footprint.

To reduce energy usage a company could focus on next areas:

- Lighting (actions include: installing energy efficient lighting and making sure lights are switched off when out of use either manually or through automatic sensors)
- Office equipment (actions include: switching off equipment or automatic power shutdown systems)
- Heating (actions include: better insulation, regular heating maintenance, investment in energy efficient heating technologies like heat pumps and condensing boilers)
- Cooling (actions include: regular maintenance of cooling technologies, optimal timing controls)



## RECYCLE MORE AND SEND LESS WASTE TO LANDFILL

Waste that ends up in landfill produces methane which is a greenhouse gas. To reduce emissions from waste a company could focus on implementing a comprehensive recycling scheme.

One-way bottles are one of the largest waste contributors worldwide. Consider re-usable cups or "sports" bottles and tapping water from office water dispensers as an alternative to PET bottles.



## FLY LESS FREQUENTLY

Business travel can be a significant portion of an organisational carbon footprint. Many business trips nowadays don't need to occur and could quite effectively be replaced with either audio or video conferencing. To reduce a carbon footprint, organizations could look at their business travel policies and have procedures that ascertain whether all flights are totally necessary.

Good video conferencing tools are an investment earned back easily on flight and travel expense savings.



## REDUCE FUEL USE

Fuel use for commuter travel, company cars, and public transport can be a large contributor to an organization's carbon footprint. To reduce fuel use from travel, organizations can promote and encourage more sustainable ways of traveling amongst staff. Initiatives include carpool schemes, investment in a more sustainable company car fleet, and the introduction of a cycle to work scheme for staff commuters.

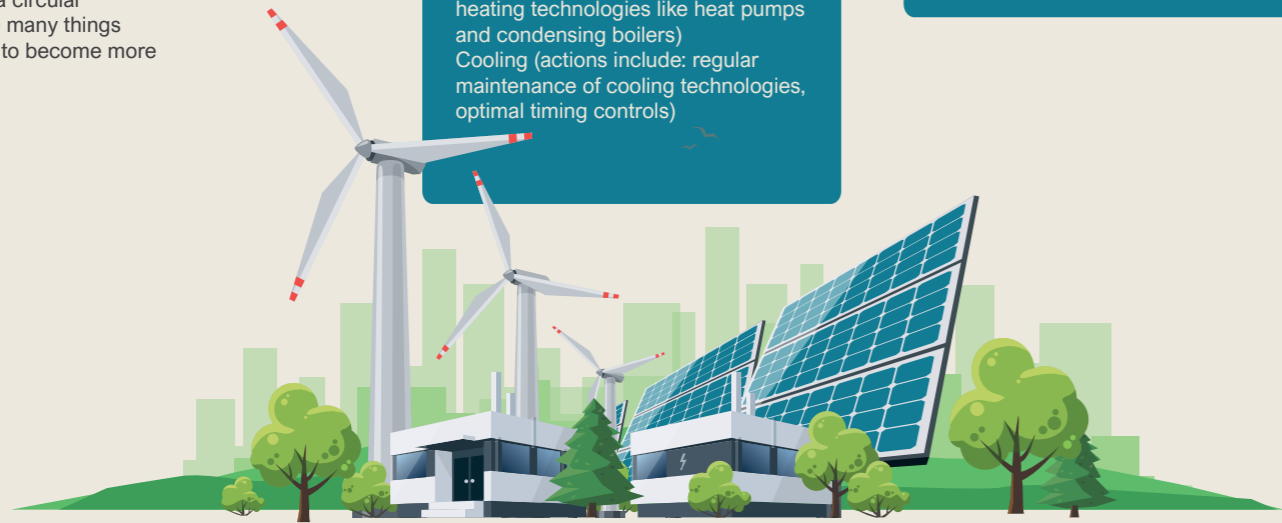


## SUSTAINABLE PROCUREMENT

For some organisations, a large portion of their carbon footprint is as a result of embedded carbon emissions from their supply chain. Goods that are purchased by an organisation in effect have a carbon emission associated with them, like the emissions from the production, transport, use, and disposal of the good.

Organisations with large supply chains could try reducing their carbon footprint by adopting sustainable procurement principles, such as purchasing eco-label products.

Effective action to reduce a carbon footprint can save an organisation lots of money. The trick is to identify and prioritise actions based on the extent to which they impact a carbon footprint and the ease to which solutions can be implemented.



## CIRCULAR ECONOMY: QUICK FACTS

A circular economy is a closed-loop management system designed to improve resource productivity and eliminate waste by keeping resources, products and materials in the system for as long as possible and extracting the maximum value from them while in use.

In a circular economy, what goes around comes around. At the end of their service life, products and materials are recovered, refurbished and reused, or regenerated and transformed into something else: waste is designed out of the system altogether.

## MORE EXAMPLES OF BIG COMPANIES THAT HAVE JOINED THE CAUSE TO REDUCE THEIR ENVIRONMENTAL IMPACTS:

### Levi Strauss & Co

The famous jeans company has made some serious efforts in recent years to confront the textile industry's environmental issues. To diminish this impact, Levi Strauss has launched a new Waste<Less Collection; a line of jeans made largely from recycled plastic bottles.

### Starbucks

Right now, more than half a million plastic straws are used every day around the world. By 2020, Starbucks aims to be completely strawless. And to do this, the coffee company has designed, developed and manufactured a strawless lid which will become the standard for all iced coffee, tea and espresso beverages.

### Google

In 2017 already the tech giant announced its goal to purchase enough renewable energy to match all the electricity it consumed over the next year. To achieve this, for every kilowatt hour of electricity Google consumed, it purchased a kilowatt hour of renewable energy from a wind or solar farm that was built specifically for Google.

## 4 Models of the Circular Economy & Examples of Companies Using Them



### CIRCULAR SUPPLIES

Scarce resources are replaced with fully renewable, recyclable or biodegradable resource inputs.

#### EXAMPLE

Royal Davi has developed a cellulosic bioethanol in which agricultural residue is converted into renewable fuel. The cellulosic bioethanol created a new source of revenue for DSM, while reducing emissions, creating jobs and strengthening national energy security.



### RESOURCE RECOVERY

Recover and reuse resource outputs that eliminate material leakage and maximize economic value. Waste materials are reprocessed into new resources.

#### EXAMPLE

Walt Disney World Resort sends food waste - including grease, cooking oils and table scraps - from select restaurants in its complex to a nearby anaerobic digestion facility. The organic waste is converted into renewable biogas to generate electricity, with the remaining solid material processed into fertilizer. The energy generated helps to power Central Florida, including Walt Disney Resort's hotels and theme parks.



### PRODUCT LIFE EXTENSION

Helps companies extend the life cycle of their products and assets to ensure they remain economically useful. By extending the lifespan of the product for as long as possible, companies can keep material out of the landfill and discover new sources of revenue.

#### EXAMPLE

Caterpillar's remanufacturing activity has focused on returning components at the end of life to same-as-new condition or quality that reduces costs, waste, greenhouse gas emissions and need for raw inputs.



### PRODUCT AS A SERVICE

Customers use products through a lease or pay-for-use arrangement versus the conventional buy-to-own approach.

#### EXAMPLE

Phillips sells lighting as a service, in which the company aims to reach more customers by retaining ownership of the lights and equipment so customers do not have to pay the upfront costs of installation.



# Annual General Meeting and New Year's drink

*When:* January 24, 2019

*Where:* Crowne Plaza Bratislava

*We would like to thank our generous partners:*



At the traditional first event of the year, the Annual General Meeting, chamber members were informed about Chamber activities in 2018. Jan Lamber Voortman, President of the Netherlands Chamber of Commerce, presented the plans and vision for 2019. The main challenges for 2019 are: membership growth and membership care, preparation of top events, cooperation with the Netherlands Embassy, the annual charity gala dinner and a focus on the Bulletin and digital features. The new Chamber website will be launched soon.

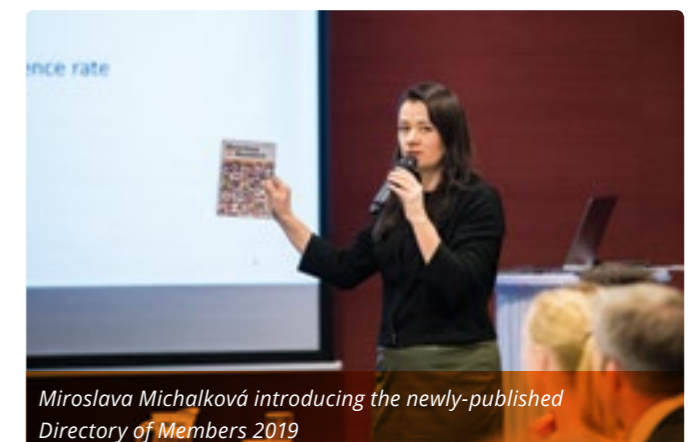
The Annual General Meeting was followed by the New Year's Drink. Members present received membership certificates and the newly-published Directory of Members 2019 at the event.



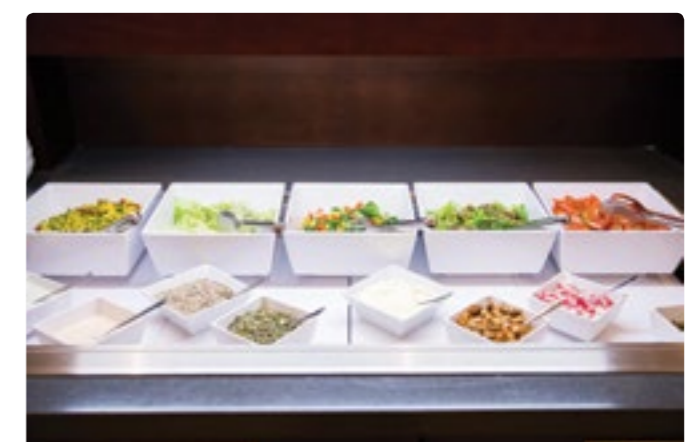
*President of The Netherlands Chamber of Commerce  
Jan-Lamber Voortman introducing plans and vision for 2019*



*Bart Waterloos, VGD Slovakia, presenting financial overview for the year 2018*



*Miroslava Michalková introducing the newly-published Directory of Members 2019*







Crowdberry representative Michal Nešpor receiving the Corporate membership certificate



Martijn Lambarts and René Marcel Ponneker (Pontrain) with a new Directory of Members



# The Netherlands Chamber of Commerce in the Slovak Republic

non-profit civil association  
est. 1997.



The Netherlands Chamber of Commerce is a meeting place for people looking to conduct successful business in the Slovak Republic or the Netherlands and a place to exchange information.

The main purpose of the Chamber is to provide extensive support for commercial and other relations between the Kingdom of the Netherlands and the Slovak Republic and to support and protect the common interests of its members, primarily:

- to assist members with networking and lobbying
- to promote Dutch and Slovak businesses, particularly those of our members
- to support the exchange of information, know-how and experience among the members
- to promote investments and trade with Slovakia

## Membership Benefits

- Chamber members are invited to all business events to network and socialize
- Members can attend most Chamber events free of charge
- Enjoy priority over non-members at all events organized by the Chamber
- Promote your company in The Bulletin, on the website and via other channels
- Receive the Chamber's quarterly magazine – The Bulletin

**Become a member!**

**If you are interested in becoming a member, please contact us at:**

Moskovská 13, 81108 Bratislava  
Tel.: +421 944 308 441  
e-mail: [info@netherlandschamber.sk](mailto:info@netherlandschamber.sk)  
[www.netherlandschamber.sk](http://www.netherlandschamber.sk)

# Speed business meeting in Bratislava

When: January 30, 2019

Where: Hotel Devin Bratislava



These meetings offer participants a unique meeting place for the presentation of products and services of their companies during a 10 minute face-to-face meeting, and the opportunity to discuss potential cooperation. Meetings were followed by a business cocktail.



# Speed business meeting in Košice

When: March 14, 2019

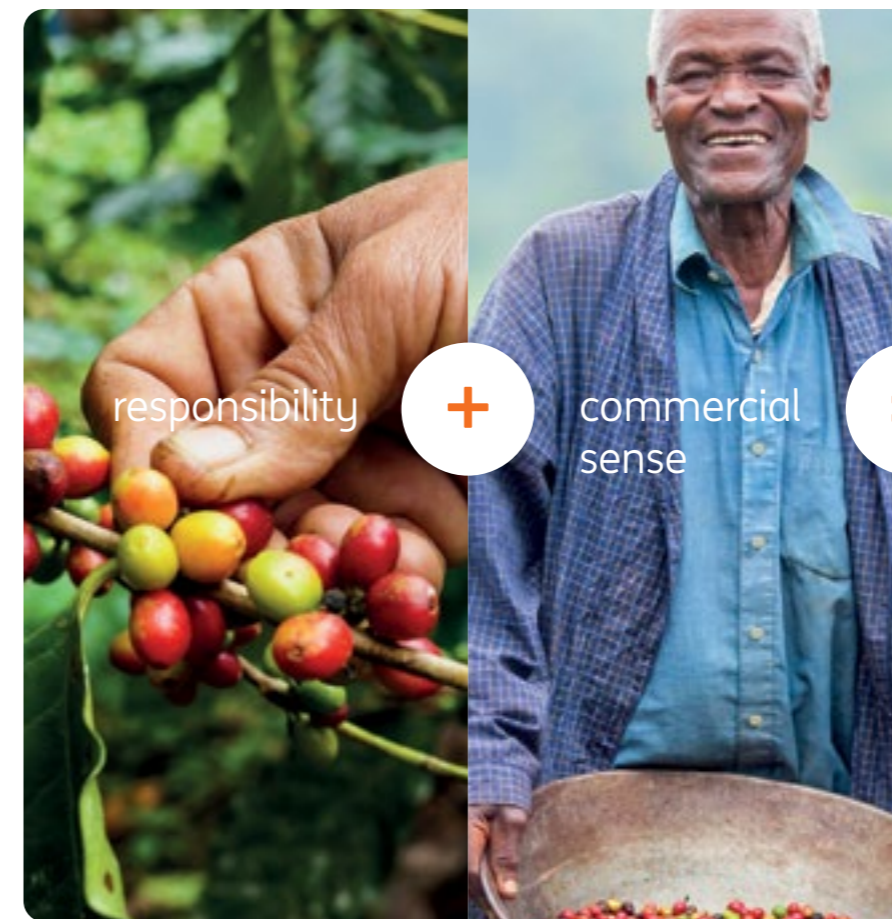
Where: DoubleTree by Hilton Kosice



The speed business meeting format remains as popular as ever and was successfully extended to Košice.



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Moving towards sustainability is not about achieving perfection. It is about achieving improvement. And at ING, we reward improvement.

We want to help your business improve its sustainability performance and we offer you the financial incentives to do so. Whether you are increasing supply chain transparency or building a more collaborative circular business model, we look at where you are going and want to help you get there.

In short, we take the long view, offering you our connections to finance as well as a network of expertise and experience in making sustainable business practice pay.

[ingwb.com/sustainability](https://ingwb.com/sustainability)



# Tax seminar

**When:** February 6, 2019

**Where:** Radisson Blu Carlton Hotel Bratislava

**We would like to thank our generous partners:**



The main topic of the of the traditional tax seminar was "Changes to tax legislation". The seminar provided an overview of tax amendments and important legal changes for corporations, valid from 1 January 2019. Practical examples were used to illustrate the topics presented by the main speakers:

- **Toško Beran**, Director, Ministry of Finance - Legislation Plan 2019
- **Silvia Hallová**, Tax Partner, Grant Thornton Consulting
- **Daniel Martiny**, Tax Manager, VGD Slovakia

The main themes discussed during the event were:

- Changes to the Income Tax Act
- High-level insight into the changes impacting international taxation

- New taxes introduced in 2018
- New interpretation of remuneration of a statutory representative in LLC
- Czech court decision impacting tax deductibility of intercompany advisory services
- VAT legislative changes
- News about the electronic cash register - eKasa
- Changes to the annual social insurance reconciliation
- New methodical guidance for transfer-pricing documentation



Toško Beran, Director, Ministry of Finance



Daniel Martiny, Tax Partner, VGD Slovakia



Silvia Hallová, Tax Partner, Grant Thornton Consulting



Peter Andrišín, Dozen s.r.o.



# Workshop: Becoming a person of influence

*When:* March 13, 2019

*Where:* Hotel Color

*We would like to thank our partners:*



*Dr Owen Fernandes demonstrating simple ways to interact more positively with others*

The main goal of the event was to teach simple ways to interact more positively with others and watch your personal and organizational success go off the charts. During the event, we had the chance to test and learn practical and easy principles to apply to everyday life to help:

- Leaders get buy-in for their vision
- Managers see their subordinates respond with enthusiasm
- Team leaders make teamwork more productive
- Sales people achieve better results
- Customer service agents to relate well with customer complaints

- Parents to connect with their children at a deeper level
- The main message from the seminar was: Whatever your vocation or aspiration is, you can increase your impact on others through INFLUENCE.

We would like to thank the speakers: Dr Owen Fernandes and Dr Daniela Kmetova.



*Dr Daniela Kmetová (Van Den Bergen Group) and Dr Owen Fernandes*



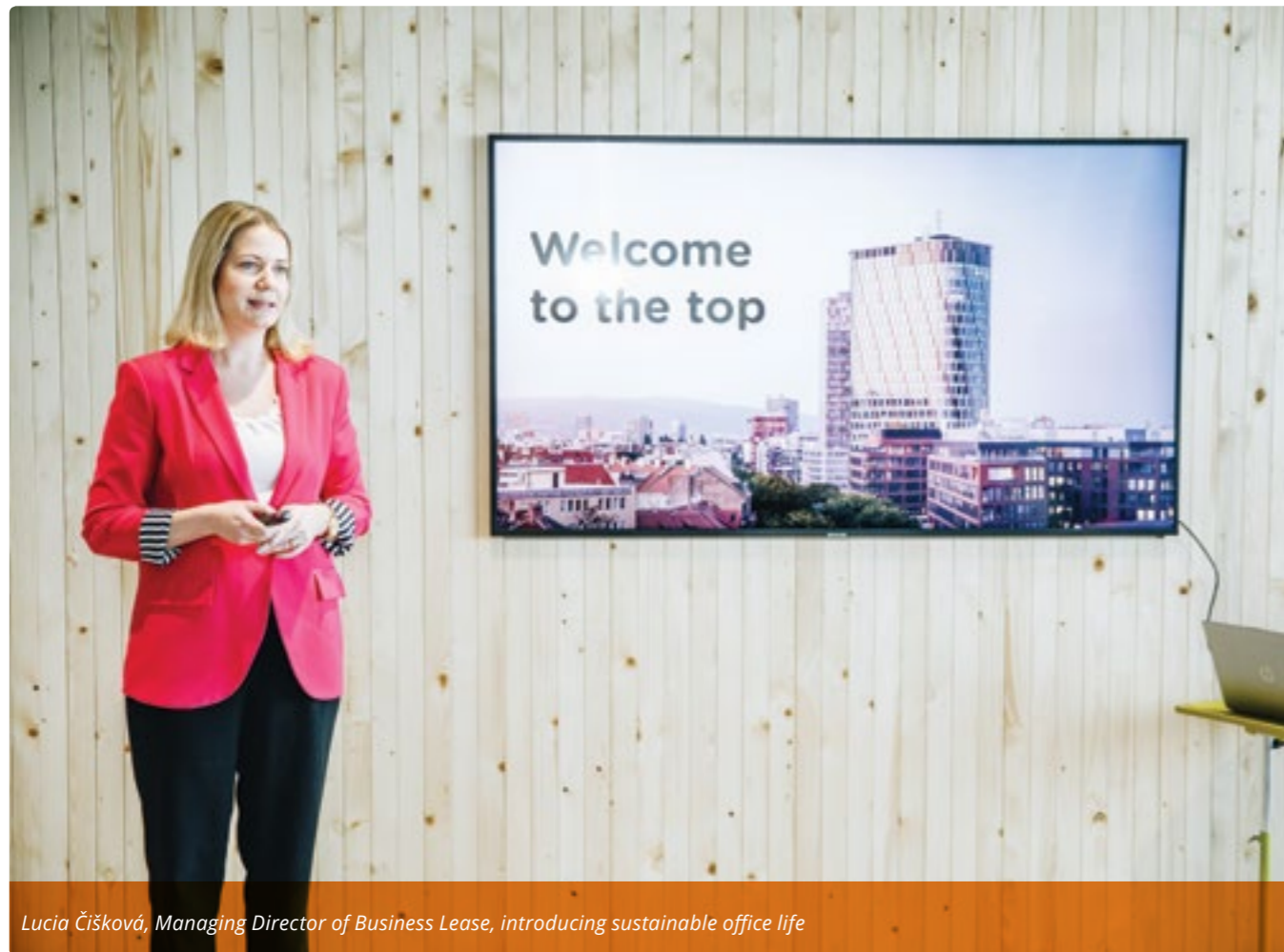
*Miroslava Michalková, Jana Šťastná, Dr Owen Fernandes, Dr Daniela Kmetová and Lenka L'auková with their certificates*

# Visiting our member: #twoatthetop

When: March 13, 2019

Where: Twin City Tower Bratislava

We would like to thank our generous partners:



Lucia Čišková, Managing Director of Business Lease, introducing sustainable office life

Business Breakfast at our members, Business Lease and Colliers, who introduced their sustainable office life.

Sustainability is one of the key values of our member company, Business Lease. Last year, introduced a new concept at their office and now share office space with Colliers at the top of one of the newest office buildings in Bratislava.

We learnt more about office sharing, economy sharing, green policy and the future of the joint sustainability concept. We would like to thank Mrs. Lucia Ciskova, Managing Director of Business Lease and Mr Ermanno Boeris, Managing Partner of Colliers Slovakia.



Ermanno Boeris, Managing Partner of Colliers Slovakia



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Ladislav Kizak  
Sales Manager Dolphin

# Patron's dinner

When: March 21, 2019

Where: D.STEAKHOUSE Bratislava



Our patron members met for the exclusive Patron's Diner at the D. STEAKHOUSE where they enjoyed a fine selection of special wines and dry aged steaks. His excellence ambassador Henk Cor van der Kwast welcomed special guest and International Investment Bank (IGG) director Igor Barat, who gave the attendants some nice insights on the introduction of the EURO in Slovakia.



H.E. Henk Cor van der Kwast welcoming Igor Barát, Director of the European Regional Office of the International Investment Bank in Bratislava



# King's Day 2019

*When:* April 24, 2019

*Where:* Primaciálny palác, Bratislava



King's Day reception on the occasion of the birthday of His Majesty King Willem-Alexander and the Orange Party was hosted together with Dutch Embassy at Primate's Palace in Bratislava on the 24th April, 2019. Ambassador van der Kwast gave a speech at the Mirror Hall of the Primate's Palace, which was followed by a great performance of the national anthems. Afterwards, the Orange Party in the courtyard has started. The crowd was treated with live music by Silent Trio and real dutch food and good drinks. Guests, who joined our business card raffle, had a chance to win nice prizes from Black Stork Golf Resort, KLM and Heineken.



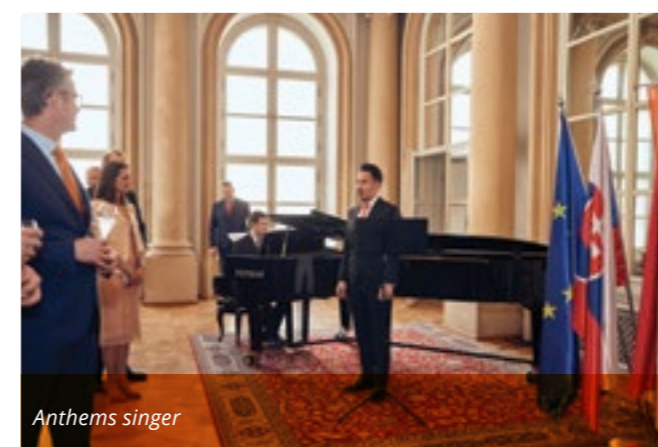
Catering by Roxy



H.E. Henk Cor van der Kwast with his spouse welcoming Markéta Stará from KLM



Henk's speech in the Mirror hall



Anthems singer







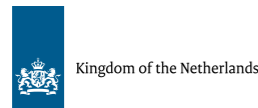
President of NL Chamber Jan-Lamber Voortman inviting guests to the Orange party



Ab Olde Scheper (Dolphin) and Joppe Jansen (Merck)

## KING'S DAY 2019

ORGANISED BY



Kingdom of the Netherlands



THE NETHERLANDS  
CHAMBER OF COMMERCE  
IN THE SLOVAK REPUBLIC

GOLDEN SPONSORS



SILVER SPONSORS



BRONZE SPONSORS



HIC Slovakia s.r.o.



Silent trio band



Ján Šeliga (1 to 1 Administration) and Pavol Borčín (Voltia)



New member - EU Poultry

## ORANGE PARTY 2019

IN-KIND SPONSORS



Jan-Lamber Voortman and Henk Cor van der Kwast tasting Beermalade





Markéta Stará and Vincent Boleš from KLM, already prepared with the orange sashes



Rene Kruijt (Heineken), Henk Cor van der Kwast, Ab Olde Scheper (Dolphin), Igor Flimel (Pro4CE) during opening speech



Petra Volčková and Lucia Čišková from Business Lease, Rene Kruijt (Heineken) in talks with Jan Lamber Voortman



# Investment or Start Up in Slovakia?

The Netherlands Chamber of Commerce is here to help you!

We provide networking events, business support and guide you through the maze of Slovak legislative and cultural need-to-knows. Become a member or contact us for more information on [www.netherlandschamber.sk](http://www.netherlandschamber.sk)



## Useful links:

[www.netherlandschamber.sk](http://www.netherlandschamber.sk) - Official website of the NCC in Slovakia. Check and subscribe for upcoming networking events here!

[www.netherlandsworldwide.nl](http://www.netherlandsworldwide.nl) - Useful site with important links for Dutch living abroad.

[www.profesia.sk](http://www.profesia.sk) - The largest recruitment platform online in Slovakia

[www.orsr.sk](http://www.orsr.sk) - The official business register online. Find out who you are dealing with and who are the authorized directors and owners of every Slovak company here.

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

[www.platy.sk](http://www.platy.sk) - Helpful website to compare salaries with industry standards and average payments in Slovakia regions and neighbor countries.

[www.greenpages.spectator.sk](http://www.greenpages.spectator.sk) - From cleaning services to sports facilities, education to legal services, health or real estate... the green pages offer the links.

**Become a member!**

Contact us:  
[info@netherlandschamber.sk](mailto:info@netherlandschamber.sk)  
[www.netherlandschamber.sk](http://www.netherlandschamber.sk)

## Download reports:



Available on [www.bulletin-magazine.com](http://www.bulletin-magazine.com)

# in short:

## Members' News:

**Union health insurance company offers the widest range of benefits**



Union health insurance company has been a long-term leader in terms of the offered benefits on the market. It was the first health insurance company to introduce a dental benefit which consists of a EUR 100 contribution for any dental treatment and dental hygiene for children and adults. The insurance company covers a supplementary payment for medicine and dietetic food for children under 18 at an unlimited amount. It is the only insurance company which covers midwife services, provides a EUR 30 contribution related to the purchase of supplies for newborns, contributes to a swimming class for babies and lends out breathing monitors. Union health insurance company guarantees the shortest CT and MRI treatment waiting periods for its members and contributes up to 50% to various optional vaccinations. Union also offers their members a EUR 70 contribution related to a food intolerance test and for insured persons above 50 a possibility to undergo a mental health test for free and many other benefits.

**The uniqueness of the Union brand on the Slovak market**



Apart from offering the widest range of various benefits and the shortest waiting periods, Union health insurance company has contracted almost 22,000 doctors across Slovakia (which is more than 90%), who are without financial limitations, thereby guaranteeing health care availability. The unique fusion of a health and commercial insurance company provides the insured persons with discounts for various products.

The uniqueness of the Union brand on the market is also the fact that insured persons can get up to 50% discounts on commercial retail insurance (accident insurance, travel insurance, home and household insurance) and many other discounts on accommodation and services.

**First two LNG trucks arrived to Slovakia**



One of the premium business customers of Shell, the transport company, BOSTA, has its first two trucks in Slovakia powered by LNG (liquefied natural gas).

There are currently about 4,000 LNG trucks in the EU. The increased use of liquefied natural gas can have significant benefits to the environment. The new Shell LNG study Liquefied Natural Gas – New Energy for Vessels and Trucks? – Facts, Trends and Perspectives predicts that using this alternative fuel can reduce greenhouse gas emissions from heavy trucks by up to 4.7 million tonnes, depending on the engine technology.

**New cargo-partner logistics centre near Prague Airport**



cargo-partner opened a new logistics centre in Prague Airport Park in January 2019. Located next to the Amazon Fulfillment Centre and 15 minutes from the city centre, the class A warehouse will provide storage area of 10,900 m<sup>2</sup> with 1,200 m<sup>2</sup> of bonded warehouse space and up to 11,000 pallet slots. The multi-user logistics centre provides ideal conditions for spare parts logistics and enables cross-docking, vendor-managed inventory as well as comprehensive order fulfillment.

**cargo-partner Expands to Turkey**

International transport and info-logistics provider cargo-partner has expanded its network and now has two new offices in Turkey. Cargo-partner's teams in Istanbul and Mersin offer the company's full portfolio of air, sea, road and logistics solutions. Turkey benefits from a highly

advantageous geographical position at the crossroads between Europe and the Middle East and shares its borders with eight countries: Armenia, Azerbaijan, Bulgaria, Greece, Georgia, Iran, Iraq and Syria. The main port areas for international container transport are Istanbul (Ambarlı, Izmit Korfezi, Yılport), Bursa (Gemlik), Izmir (Aliaga & Alsancak), Antalya, Mersin and Iskenderun.

**Slovak Superbrands Award 2018 & 2019 for Black Stork Golf Resort**

Slovak Consumers and the Commission of Experts of the Brand Council of Slovak Superbrands Program awarded the Slovak Superbrands Award 2019 to



GOLF INTERNATIONAL, s.r.o. to the Black Stork Golf Resort. Black Stork made the group of elite brands for the second year in a row, representing a model for the successful development and continuous improvement of brand value. The Superbrands award is a confirmation of quality and encouragement for customers in their daily decisions.

**Dolphin Slovakia starts eco-campaign**



With a kick off at a few events in May, Dolphin started a campaign to help reduce our carbon footprint. With a series of infographics they will inform a wider audience how to contribute to more eco friendly environment. New customers will get during the summer months free reusable eco-bottles to help prevent waste of plastic cups and PET bottles.

**The Slovak Spectator:**

**No more queues at foreign police desk?**

Foreigners can now book an appointment at the Foreigners' Police online. The system can be used for submitting an application on granting or prolonging a residence permit in Slovakia at a respective department of the Foreigners' Police, the Interior Ministry informed on its website.

The police have taken this step to eliminate the long queues. The queues have been the main problem many foreigners have pointed out for years, especially in Bratislava.

The online booking system runs at 12 Foreigners' Police departments. Foreigners can make an online appointment via a form on the Interior Ministry's website [www.minv.sk](http://www.minv.sk) April 2019, Spectator

**New parking policy in Bratislava**

Bratislava is the last remaining European capital without a parking policy. This will change in 2020, when the authorities plan to introduce city-wide parking policy. It aims to rid the city of the cars now



overflowing its streets and parking lots, and provide parking places for Bratislava residents.

"The parking policy is a must," said Bratislava Mayor Matúš Vallo when introducing the policy on April 11. "The number of cars in the city is growing and a parking policy is a tested tool to curb them and improve traffic in the city."

It will cost residents who do not park their car on their own land a minimum annual fee of €49. The parking card, as well as unlimited parking at the place of permanent residence and 100 hours of parking for household visitors, will also include two hours of free-of-charge parking outside the residential zone. Sums for second and third household cars will equal €149 and €500, respectively. These will not include the benefit of free-of-charge parking outside the residential zone. Four fee zones are expected to be ushered in for hourly parking, with €2 per hour in the city centre and 50 cents per hour in the city outskirts. The new parking policy is to be introduced in late 2020.

**Uber is back in Bratislava**



The alternative Uber taxi service returned to Slovakia after more than a year, officially restarting in Bratislava on April 25 at 10:00.

"We're glad that we can return to Bratislava with a fully licensed service currently available in the Uber app," said Ash Kebriti, general manager of Uber for the Central and Eastern Europe region, as quoted in a press release.

The company is ready to continue working with local authorities since they develop services that help solve the increasing transport needs of Slovakia and form the future of municipal mobility, he added.

**90 million euro additional funding for health care**

Shortly after trade unions and regional hospitals threatened strikes due to the missing money in health care to pay for social measure packages and so-called recreational vouchers, Health Minister Andrea Kalavská announced that the sector's budget will increase by a further €90 million.

"The money should be used to pay for health care, social measure packages and vouchers, as well as higher energy prices," Kalavská said, as quoted by the TASR newswire. "I think this sum will be enough to alleviate the situation, both in private and state hospitals."

As she specified, €50 million will be allocated in the following days, and the remaining €40 million after the parliament adopts an amending proposal that will be submitted on May 9.

**Real estate prices are the highest they've been in the last decade**

The National Bank of Slovakia published data from the first quarter of 2019.

Real estate prices in Slovakia did not exceed maximums before the economic crisis. However, they are highest they have ever been in the last decade, the TASR newswire reported.

In the first quarter of 2019, the price per square metre was €1,494; it hasn't been this high since the third quarter of 2008, according to data published by the National Bank of Slovakia.

**Robots may replace one-third of jobs**



The most endangered positions are in the west.

Robotisation will change the labour market in Slovakia in the following years.

It is expected that they will replace about one-third of current jobs, according to Lenka Buchláková, analyst with Slovenská Sporiteľňa bank.

The production and sale of industrial robots increased by 114 percent between 2013 and 2017, and is expected to rise by a further 14 percent until 2021. As a result, more than 600,000 robots a year will be produced that year, as stems from the data of the International Federation of Robotics.

**New record! Unemployment rate dropped below 5 %**

For the first time in history, the unemployment rate in Slovakia dropped below 5 percent.

The registered unemployment rate accounted for 4.9 percent in April, down by 0.13 percentage points compared with the previous month. In annual terms, the number of jobless ready to take jobs immediately fell by 0.52 percentage points, as stems from the data presented by the Central Office of Labour, Social Affairs and Family (ÚPSVaR).

Source articles:  
[www.spectator.sme.sk](http://www.spectator.sme.sk)  
TASR



**Event Calendar 2019**

September 14



**Sport's Day 2019**

Popular team building activity for all sporty members!

Registration deadline: September 1  
Venue: Sport Center Pavla Gleska, Račianska 103, Bratislava

September 19



**Back to Work Business Cocktail**

Popular networking event opening the busy autumn season.

Registration deadline: September 19  
Venue: Ambassador's residence, Korabinského 2, Bratislava

October 17



**Business Ladies Day**

Special day for all business ladies.

Registration deadline: October 14  
Venue: Club Penati, Agátová 33, Bratislava

October 17



**10th Mussels and Fries Evening**

Extraordinary connection of Dutch mussels, Belgian fries and beers and wines!

Registration deadline: October 15  
Venue: Sheraton Bratislava Hotel, Pribinova 12, Bratislava

November 23



**15th Annual Charity Gala Dinner 2019**

Prestigious charity tradition with gala menu, raffle and auction.

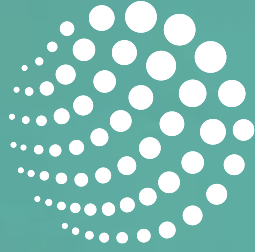
Registration deadline: November 14  
Venue: Grand Hotel River Park, Bratislava

Information about more events available at: [netherlandschamber.sk/events](http://netherlandschamber.sk/events)

**Want to join one of these events?**

Become a member or register directly on:  
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