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President's Message

Wow, what a party we had at our 30th anniversary celebration! It was an evening full of fun, entertainment, and, of course, appreciation for our founders. The walk down memory lane showed what we have achieved over the past 30 years, from our humble beginnings to the vibrant, active, and attractive Chamber of Commerce that we are now. I would like to thank all members, presidents, board members, sponsors, volunteers, executive directors, and staff for this amazing ride, and I am confident that, with our commitment, the next 30 years will be even more eventful.

From memory lane back to the present, I would like to welcome you to the fourth edition of the NTCC Commerce Magazine for this year. The coming months will be very interesting for various reasons. The first reason is that Thailand has been hosting the APEC 2022 conference this year, with various meetings taking place all over Thailand, and the APEC 2022 Summit for Economic Leaders will be the conclusion of this year of meetings, and will be attended by many of the prime ministers of the twenty-one member states and some high-profile guests from outside the region. Hosting the event is already good publicity for Thailand, and it would be even better if it concluded with a 'Bangkok Agreement' being announced that would have a long-term impact on shaping the future economic relations between the member countries. Certainly, further relaxation of the rules for the cross-border trade of goods and services would be welcome, as would commitments to reduce CO2 emissions in Asia.

Another reason is the upcoming elections for parliament and the subsequent election of the prime minister. During the campaign season, politicians will be unveiling the policies they want to implement if elected, which is always good for some heated debate in the newspapers. From the NTCC perspective, I certainly hope that some policies that are friendly to foreign businesses will be included in the topics brought up for discussion. Specifically, changes to the Foreign Business Act, as well as the relaxation of some work permit and visa requirements for foreign entrepreneurs, would be very welcome. We will keep you informed of further developments.

Rob Hurenkamp
President of the NTCC

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Sustainability —

The Netherlands Embassy in Thailand

By 2050, it is expected that nearly 70% of the world's population will live in cities.



Intensive urban growth can lead to poverty and environmental degradation if the planning is haphazard or not implemented strategically. Poor air and water quality, waste-disposal problems, and high energy consumption will be exacerbated by the increasing population density and demands of urban environments. However, there are also opportunities if cities are built in a sustainable and future-proof way. To make this happen, we need to cultivate greener mindsets and reduce our ecological footprint by changing the way we produce and consume goods and resources. We have to also substantially reduce waste generation through prevention, reduction, recycling and reuse.

In light of our ambition to build more resilient cities together and the connection with the World Cleanup Day, the Embassy of the Netherlands organised the “Orange Green Days” from 7-17 September 2022, a series of activities to raise awareness and facilitate learning, focusing on green urban development and circularity

Green Urban Development

In dealing with the hustle and bustle of city life, green spaces offer people room to breathe and a place to recover physically and mentally, and helping them reconnect with nature. But, finding harmony in urbanization and nature will be increasingly difficult if we do not change the way we see our cities. It's time to take action and create a coexistence of infrastructure, urbanization and nature.

With heavier downpours and increasing concrete and pathed areas, rainwater can barely reach underlying soil. As a consequence, the chance of flooding is increasing. By creating more green spaces, these peak downpours have a larger surface through which water can disperse into soil, enriching it on its way down. At the same time, while cities are becoming increasingly warmer in some areas of the world, urbanised areas absorb heat and struggle to cool down.



During World Cleanup Day, Embassy staff helped BMA to clean up Chao Praya river

As part of the Orange Green Days, and to raise awareness of how greener cities contribute to climate change mitigation, overall physical and mental health, and biodiversity, the Embassy organized a walk to highlight the green spots in the central business district of Bangkok (Benjakitti park – Green bridge – Lumpini park). Urban designers of each park shared the concepts of the different parks, and the walk was concluded with a roundtable talk to exchange experiences and learn how smart urban planning can make our cities future proof. The Embassy also organized the Thai-Netherlands Water Dialogue, a platform for discussion and exchange of experiences and expertise on the key issues of Thailand's urban water challenges, where we used the Bangkok Metropolitan Administration (BMA) as a case study.

Circular economy

The transition to a circular economy is key to achieving the Sustainable Development Goals (SDGs) and meeting the objectives of the Paris Agreement on climate change.

The world is facing complex social and environmental challenges. The way we deal with our resources will determine our future and those of others. The Netherlands strongly believes that a transition to an inclusive circular economy is part of the solution. A circular economy, one in which raw materials are used and reused more effectively rather than simply 'consuming' them, offers room for innovation and opportunities for new business ideas, skilled jobs and improved quality of life. To make the transition we cannot act alone. The Netherlands is therefore reaching out for partners around the globe to join hands and make the circular shift together.

The Netherlands has a variety of circular approaches and innovations to offer and cooperates with international partners to encourage circularity. The transition to a circular economy requires systemic change, starting from taking a different view of how we design.

An example of this is CIRCO, a program that has been introduced by the embassy, in collaboration with the Office of National Higher Education Science Research and Innovation Policy Council (NXPO) and the Global Compact Network Thailand, which aims to inspire and facilitate businesses to 'Go Circular', using a circular design approach.

During the Orange Green Days, we organized a demo workshop to introduce the CIRCO program to interested entrepreneurs and SMEs, to support them in making the shift towards circularity.

Waste management and recycling is also important in order to achieve a circular economy.

In the chaos of everyday life, recycling is not always the number one priority, but with our environment in need of greater awareness and care, it is important that we educate our kids about the importance of taking care of the world in which we live. A better environmental future requires better environmental awareness and education for future generations. During a fun day at our Embassy gardens, we hosted 40 students from 2 different primary schools to come for an educational field day to learn about reducing, re-using and recycling. Embassy staff also got involved in cleaning up the city. For example on 'World Cleanup Day' we helped the BMA to clean up Chao Praya River.

Lastly, photographer Kadir van Lohuizen was invited to Bangkok with his award-winning photo exhibition 'Wasteland'. Waste management is a pressing issue in Thailand, the country ranks as the sixth largest global contributor of marine plastic. Factors such as high plastic consumption, high human population density and poor waste management add to its waste problem.



Dutch photojournalist Kadir van Lohuizen at his "Wasteland" exhibition in Lumpini Park

Photo exhibition "Wasteland", by Dutch photographer Kadir van Lohuizen, shows waste management issues in metropolises around the world. Van Lohuizen gave a lecture about his findings to aspiring young photography students. His exhibition was open to the public in Lumpini Park and attracted a lot of visitors.

◀ *School kids were invited to the Netherlands Residence for a fun filled day to learn about environmental protection.*





Rob Hurenkamp

Managing Partner of Mazars in Thailand
President of Netherlands-Thai Chamber of Commerce

ESG is certainly moving up the corporate agenda driven in part by customers and clients. Although it is more prevalent in Europe than it is here in Asia, the Environment, Social, and Governance concept is undoubtedly a trend worldwide. It's a decent effort to get businesses to act responsibly to lessen the impact on our planet. In various industries such as the oil sector, they need to re-think how to give back for the land and natural resources they have been depleting and the impact it has towards future generations. Will they dwell on a good planet with a healthy environment? It all sums up within the 17 UN Sustainable Development Goals.

Now, the question is, what can companies do? While businesses are naturally more or less compelled to follow the ESG model because of their clients, they are mostly pushed by customers. Additionally, the law is forcing businesses to give ESG greater attention. As already evident in the Thai stock market, listed companies must now provide ESG reports. In Europe, further steps were taken, ESG report needs to include some auditory input such as KPIs that businesses are committing to. This is again driven by the UN SDG's transforming the world. It is also the guidance for this ESG concept.

It's very important for business owners to know about this concept. In Ireland, the

COP26 conference this year was dedicated only to the Global Sustainability Goals, development, and commitment of nations to achieve these goals.

Sustainability is surely receiving increased attention from individuals. It's motivated by Europe – I think it's where people are a little more outspoken about what they want. Thus, in Asia or Thailand, you can notice changes such as a decrease in the use of plastic bags, the replacement of cars with mass transit, the introduction of electric vehicles, and the construction of solar parks, wind parks, and other alternative energy sources. These are encouraging positive steps forward.

Lastly, setting an ESG target is crucial for all businesses, and it will inevitably come under demand from customers, suppliers, and other stakeholders. And without a doubt, whether you're seeking clients in Europe as well as in the US, your customers will expect that the company cares about the environment and society even more. "I believe everybody needs to realize that ESG and sustainability are getting very high on the corporate agenda globally. And businesses cannot be early enough to jump on the bandwagon. Develop your policy and let's show some progress and create awareness with your employees", he concluded.

EEC Business Forum 2022:

Showcasing BCG Model Concept within the EEC

By Touchamat Likitwattanaviboon (Lily) Marketing and Communication Intern

On 23 – 24 September 2022, The Netherlands – Thai Chamber of Commerce in cooperation with the Joint Foreign Chamber of Commerce (JFCCT), along with the support from Thailand Convention and Exhibition Bureau (TCEB), Eastern Economic Corridor Office of Thailand (EECo), and private organizations organized a one and a half day program focusing on “BCG Model Concept within the EEC Area.” The audiences were able to learn how the BCG concept can improve the quality of life of the people living in the EEC.

This one-and-a-half-day program starts with a field trip to Vidyasirimedhi Institute of Science and Technology (VISTEC) and the new EECi HQ based in Wangchan Valley in the morning, followed by the afternoon session at the Renaissance Pattaya Resort & Spa where presentations were shared by both the public and private sectors. Networking sunset was also organized in that evening. The sea turtle activities at the Sea Turtle Conservation Center were arranged in the following day.

In the early morning of Friday 23 September, the participants arrived at Vidyasirimedhi Institute of Science and Technology. VISTEC is a private, postgraduate-level university located in Wangchan Valley, Rayong. It is the first world-class science and technology research institution in Thailand. Its goal is to lead Thailand into an “Innovation-driven economy.”

We learned more about the institution, in terms of the history and the future projects contributing to the society and local areas from the research conducted by the students and professors.

Their vision is to encourage students and faculty members to strengthen their knowledge and skills which at the same time increases competition and sustainability development growth in the country.



Another place visited was The Eastern Economic Corridor of Innovation. EECi is an innovation centre situated at Eastern Economic Corridor in Wangchan Valley, Rayong. The main aim of the EECi is to support Thailand in transforming into an innovation-driven country. The place will be officially open in the month of November 2022. We were the first group to sneak peek at the site touring around the buildings and the Bio- POLIS, the greenhouse.



The primary goal of the visit was to introduce the members to the EECi and VISTEC as well as allow them to explore business opportunities in the EEC area. The development and technological advancement both places offered were clearly impressive. We completed the goal, and everyone were happy to join the excursion.

In the afternoon session at Renaissance Pattaya Resort & Spa, presentations focusing on the BCG model concept were delivered by our honorable speakers:

Public sector:

- Dr Ravipat Phudpong the Director of the Smart Industry Collaboration Division National Science and Technology Development Agency shared about BCG Economy Model for Thailand's Sustainable Development.

Private Sectors:

- Mr. Jagannathan Srinivasan President & Chief Executive Officer, Signify Thailand introduced artificial lights to grow plants and city farming
- Mr. Remko Vleesch Dubois, Chief Executive Officer, Kirloskar brothers (Thailand) Limited presented pumping and water solutions.
- Manual Madani, Head of Priva SE-Asia, addressed a topic on agricultural and sustainability around the world.

Not long after, the participants enjoyed food and drinks plus a networking sunset by the ocean at the oceanside of the Renaissance Pattaya.

On Saturday 24 September, at the Sea Turtle Conservation Center, Royal Thai Navy (Sattahip, Chonburi), sea turtles were released into the sea and the members helped clean the turtle pond. No chemical products are allowed in the cleaning process because they might harm the turtle. The sea needs sea turtles because they can help sustain the ecosystem and keep the cycle of all lives.



About BCG Concept

Bio-Circular-Green Economy or BCG is a strategy introduced by Thai government to improve environment and sustainability development plan of the country.

According to the National Science and Technology Development Agency (NSTDA):

Bioeconomy involves the production of renewable biological resources and the conversion of these resources into value added products.

Circular economy aims at reusing and recycling resources.

Green economy determines to keep economy, society, and the environment in balance, leading to sustainable development.



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Remko Vleesch Dubois

Chief Executive Officer, Kirloskar Brothers (Thailand) Ltd.



Could you please tell us what your core business is and what's your company is doing?

Kirloskar is a family-managed business and listed on the India Stock Exchange and started 130 years ago. To develop the business worldwide Kirloskar started its international head quarter in Holland and we started expanding our business. Part of the expansion plan was to sign a proper business in Thailand. In 2017, we established the factory in Amata, Chonburi, first place in Southeast Asia. And we sell all over Asia. Later, we started a company in Indonesia, Singapore, and Malaysia. So, we started with small branch offices and the main manufacturing is in Amata, Chonburi since 2017.

And since then, we're growing step by step. We work with the local government for flood prevention and water management in cooperation with our Dutch subsidiary Rodelta pumps as well as the private sector with the top customers in the realm like BTS sky train, PPT / Thai Oil and Egat, we have pumps in Icon Siam, Siam Paragon for example. We sell fire, water and process pumps to industries, chemical plants, oil and gas and power plants. We also have smart farming solutions with solar pumps IoT enabled.

Some of the profit we bring back again to society. So, with the covid time, we managed charity work. We give goods to schools and communities; we give iPad to school. We helped local hospitals and the local society. And covid many people got laid off, no food so we give food to the local people. We do many good things. So, it's not about making profits but also using the profit for charity to create a better world.

Is that one of the core values of the company?

Yeah, It's a core value. Basically, contribute back to society. create positive karma, so if you do good you get good back that's the idea. Giving without expecting something back.

We do not want to give and expect something back, no. We give you because we think we make a better world together. We do business for money and use part of the money to invest back see it as a modern Robin Hood. This as the world has so many threads nowadays. So, we want to contribute the good back to the society that's basically the mission statement from my group.

Why is the EEC important for Kirloskar?

We are based in the EEC so it's very important to us. We're based in Chonburi, which we would say is the heart of the EEC and we believe the way mankind utilize the environment and materials is not sustainable in the long run. So, in the long run, if the world and a company want to survive basically is to really go for circular, green, recycle, and reuse the equipment. Therefore, we're very interested in the EEC as the principal fits with our core principle to do good for others and to make sure the world is livable not only now, but also later for the young generation.

So that philosophy fit good with us. And of course, we're in the middle of it, we cannot only talk about it but do it right? So, there are many ways to reduce energy for example, to be more sustainable, be more circular and then we can contribute to companies who are like-minded in the EEC, so that's what we really like about being there.

What are Kirloskar's sustainability plans?

For ourselves, we want to be green in everything we do. So, we start recycling items. We have some waste from our production process, so we try to reduce the waste. We try to reduce the chemicals like paint in a product and use plant based paints. We also try to lease the product rather than selling the product. So that we can recycle the product by ourselves rather than other people maybe throw it away or something like that. We can take the product back and recycle the product properly. Which is probably better for the environment.

Do you think it's important for everyone and every company to know about sustainability?

Sure, because it's two ways to look at it right? One is to give a better world for the young generation and to keep the world livable because the way we consume everything now is not sustainable. We can't sustain it for very long. So, we have to change the way we do things. If it's not for the good. It may be for financial gain, right?

We're hoping companies invest back into the environment again, right? And do good for others rather than just take the profit. That's what we try to do. But that will be like education and teaching and more like sharing rather than just trying to gain a few dollars in a short run. And then in the long run we have to close all the businesses because it's not sustainable anymore to produce goods, right?

But it'll take a long time. Stamina, money, planning, innovation and a lot of goodwill to make it happen. But we have to do it, there is no choice. If you don't do it, then maybe the planet is not livable anymore in 50 years from now so let's do this together!

"I would say all people can contribute to a better world to participate and actively develop a sustainable circular, bio, green economy as consumer as well as a business, So, I would encourage everybody after reading this article to think for themselves, how can you contribute to a better environment and make this world livable for the next generations to come. And that people can live in harmony with the earth and with themselves, for the better tomorrow."

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Sustainability Expo 2022:

Good Balance, Better World

By Touchamat Likitwattanaviboon (Lily), Marketing Communication Intern



Thais are more actively aware of the environment than ever before. It becomes obvious that Thailand and its people are moving the country into a more environmentally friendly and sustainable way of life with respect to the regulations of the Bio-Circular-Green Economic Model (BCG) that has been promoted by the Thai government. The sustainability Expo (SX2022) was organized by Thai Beverage Plc (Thai Bev) and the other four trading partners PTT Global Chemical Plc, Frasers Property Plc, SCG Plc and Thai Union Plc. It is considered as ASEAN's largest sustainability expo in 2022.

The Sustainability Expo 2022 was held at the revived Queen Sirikit National Convention Center (QSNCC) which was recently opened after years of renovation from September 26 to October 2.

The expo highlighted both local and international sustainable development in business, government as well as social sectors. More than 100 booths from international and domestic companies were set, covering 40,000 sqm. of the area. There were over 150 speakers invited from all over the world to share sustainable development knowledge and practices with the audience. Some current issues such as climate change situations were addressed and some future plans for smart city projects were disclosed in this expo.

Sustainability is a choice. Yet, if we as a person, citizen, cooperate, and government together with institutions take this issue seriously and collaborate with each other we can surely make this world a better place.

The SX 2022 has shown a clear sign that this is the beginning of something great. It is the beginning of changes, and the changes are only for the better.

“The world is now shifting from individual interests to a common responsibility.”

Mr. Thapana Sirivadhanabhakdi

President and CEO Thai Beverage

Public Company Limited

Sustainability for Business Forum 2022: “Technology as Enabler”

By Touchamat Likitwattanaiboon (Lily), Marketing and Communication Intern

We are now on the 5th edition of the Multi- Chamber Sustainability for Business Forum! Together with the Franco-Thai Chamber of Commerce, Netherlands-Thai Chamber of Commerce and Thai-Swedish Chamber of Commerce the event was successfully organized at Bangkok Marriott Marquis Queen’s Park on Tuesday, 11 October 2022. The hotel floor was packed with over 200 guests and fascinating booths by our sponsors. The theme for this edition is “Technology as Enabler”

The event was opened by Mr Pornphrom N.S. VIKITSRETH, Advisor to the Governor of Bangkok on Environment Affairs, whose speech truly captured the audience's attention. Mr Pornphrom mentioned the future plans for Bangkok, works that have been done since the new governor was elected as well as projects that are in progress. Most importantly, he addressed how we all as cooperates or citizens can help make this city greener, better and a home for everybody because this cannot be done by one person or the government alone.

The program covered three core contents under the theme of sustainability and technology/innovation:
1. Green Construction
2. Agri and Food Innovation
3. Sustainable Digitalization, followed by the CEO Panel, in which 4 CEOs of leading companies, consisting of ACOEM, Ericsson, Tetra Pak and Signify Commercial Thailand, were invited to discuss and share about sustainability through their business organization.



Track 1: Green Construction

Speakers from Artelia, MQDC, BOUYGUES Thailand and DEXTRA gave the reasons why they have committed to sustainability; how they have overcome some challenges in adapting their new products or services to sustainability concept and shared some limitations that still need to be taken into consideration before they can go fully into the green construction (cost, norms, regulations, etc.)

The duo presentations were from companies Green Yellow and Schneider Electric which sustainable energy-saving buildings were discussed.



Track 2: Agri and Food Innovation



This track room was moderated by the NTCC's vice president, Manuel Madani and Head of Priva SE-Asia. Three speakers were invited to the panel discussion to share their perspectives on the transformation of food and the city. The first speaker, Prof. Bharat Dahiya, Director of Research Center for Sustainable Development and Innovation, Thammasat University, emphasized the significance of having a well-planned urban structures as several cities around the world are expected to have expansion in the near future. The second speaker was Judy Cheong from Sustenir shared how we can grow food in buildings where only limited land and space are available. The other speaker for this session was Dr. Lyndal Hugo, from Orlar added on growing food in lowlands near cities.

Followed by the duo presentations by Prof. Dahiya and Mr. Benjamin Lephilbert, CEO and Founder of LightBlue. They presented ways to decrease the amount of food waste in a city and raised awareness about this topic.

Track 3: Sustainable Digitalization

Technological advancement has impacted our lives in many ways. In this panel discussion, the speakers from SUPERNAP (Thailand), PALO IT and Sasin School of Management- walked through the topic and discussed how corporates and governments can achieve sustainability goals through the help of digital infrastructure.

The duo discussion was set for both leaders from Palo IT and Ericsson to talk over artificial intelligence in the agriculture space and further topics related to sustainable B2B digitalization, innovation-enabling policy and regulations well as greener technologies.



Sustainability for Business Forum







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THE HUMAN SIDE OF LIVING SUSTAINABLY

By Niels Steeman, Health & Performance Coach, The Thrive Approach

The world is thrown into a vortex of being sustainable on this front and responsible operations on those levels. And in between, executives and leaders are responsible for tying the proverbial knots, connecting the dots, and finding ways to get everyone on board.

We all have our own standards and SOPs on how to operate sustainably. Directives from governments or simply an internal procedure from higher up. The vision, mission, and core values are implemented, often slightly rewritten in alignment with the demands of today's society.

We celebrate those little planet-friendly victories en masse. Sharing the latest donations and field work done for the less fortunate with a stamp of approval in the form of a positive attribution from those following the company. Continuation is a must after colleagues, shareholders and executives wash away the sweat and mud stains as we go back to the corporate floor.

From one corner, you will hear we are partially to blame for the need to be more sustainable. On the other side of the spectrum, other statements may rise. It is all subjective and related to how a company sees the world and envisions a place where we do want to see the future generation rise and shine like there's no tomorrow.

Making contributions to the world we live in is one thing, but have you considered that none of this is possible when your health is not in check?

Technological advances and the rise of how we consume food and drinks have dramatically changed the way we live and work. These are merely some of the tips of the iceberg as more inventions to make our lives easier are introduced. Sustainable means to make our lives easier, but do they make us healthier?



"Too little time", "No motivation", and "I will start when the New Year comes", are excuses I have heard a number of times. When that protruding belly starts to grow even further, and the era of refreshing your wardrobe with a new, slightly larger collection, is upon you, we tend to hide behind a plethora of reasons to put aside our wishes in getting back in shape.

When we talk about consistently operating sustainably and making improvements that tip the scale even one per cent in the right direction, we're embracing it for the common good of the company we are working for. Unfortunately, the statistics do not lie on this front.

We are getting heavier, we move less, we get sick quicker, and we seek the shortest path to an outcome without looking at what the side effects on our health may be. We grab hold of a (temporary) diet, put on our running shoes for a quick jog, and assure that we limit our beer intake on a Saturday to 'just' a few beers. And we all know that we fall back into our comfort zone in no time. Sustainable?

While we wholeheartedly support causes that make our planet better by implementing sustainable measures, we tend to forget that upholding a sustainable lifestyle is priority number one before one can give back to society or Mother Earth.

And yes, you can do this without following fancy and wallet-emptying diets or hitting the gym five days a week.

As a certified health and fitness coach, my mission is to accompany people to fulfil their personal and thriving potential. If you feel you are "off your game" and struggle to lose those extra kilos and feel more energetic and productive, I have devised a science-based methodology which has successfully kept the weight off clients and given you the tools for a sustainable way of working and living.

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Lexicon Appoints Johan Vandebeek and Launches New Business Unit Dedicated to Sustainability Marketing

Bangkok's leading digital storytelling agency has launched another exciting new department. After the 2021 launch of their events and studio space, they're now using their storytelling skills to tell positive stories about sustainability.

The company has appointed Johan Vandebeek as Director of Sustainability Marketing and he will lead the efforts to tell great sustainability stories in Bangkok and across the region.

Vandebeek said, "Lexicon has been working with major NGOs and petrochemical companies for many years and already has a sterling portfolio of work. Now with a team dedicated to telling these stories, we'll really be able to level up by combining the company's award-winning creativity with real insight from the world of sustainability."

We specialize in communicating your purpose, activities, and results that promote environmental well-being, empower people's lives, and contribute to economic development authentically and compellingly. From awareness-raising campaigns and mission statements to monitoring ESG progress, accelerating collaboration, and championing voices of change.

Are you looking to tell your sustainability story? Lexicon provides a full suite of storytelling solutions designed to amplify your social impact and planet-friendly contributions. We work with world-leading NGOs, governments, and the private sector to create animations, videos, infographics, social media campaigns, websites, and more.

Sustainable marketing is the process of communicating your commitment to sustainability to your customers, employees, partners, and investors. Shared values regarding sustainable development are quickly becoming the way to build credible relationships.



New Corporate Members

MB Plastics Asia Co.,Ltd.



Tonny Berendsen
Director

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W: www.mbplasticsasia.com

MB started in 2000 in the Netherlands as daughter of Motherwell Bridge Ltd., a robust and nononsense Scottish company which was founded in 1898. In 2010 MB Plastics Europe BV became an independent company, manufacturing fluoropolymer products. Fluoropolymer products are processed in lined piping systems, tank & equipment lining, coatings and basic shapes products. Our products give the opportunity to transport and store chemicals without corrosion. They are known for their durability, reliability and quality. Our products are being used in different branches such as the (Petro)chemical, Pharmaceutical Semiconductor (electro) and Food industry. The combination of more than 100 years of experience and having an independent production location ensures that we are able to provide professional advice, solutions and excellent service to meet the specific requirements of our customers in the chemical, pharmaceutical and other process industries.

Thai GL Co.,Ltd.



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Chief Executive Officer

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Informatics, or Radiology Informatics, is a subspecialty of Biomedical Informatics our aims to improve the efficiency, accuracy, usability and reliability of medical imaging services within the Healthcare Enterprise.

Thai GL is in a unique position of having high level expertise in all 3 key areas needed for a successful medical imaging experience:

- Managing Medical Images - with Advance visualization & Enterprise-wide viewing solutions.
- Moving Medical Images - with Complete Network and infrastructure solutions.

Our Company believed in the quality and strength of each well trained and qualified service personnel with the objective of "Service Excellence with Professionalism".

Unilever Thai Trading Limited



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Unilever is one of the world's leading suppliers of Beauty & Personal Care, Home Care, and Foods & Refreshment products, with sales in over 190 countries and products used by 3.4 billion people every day. We have 148,000 employees and generated sales of €52.4 billion in 2021. Over half of our footprint is in developing and emerging markets. We have around 400 brands found in homes all-over the world - including iconic global brands like Breeze, Sunsilk, Sunlight, Vaseline, Dove, Knorr, Wall's, Magnum, OMO Citra, Close Up, Axe, Rexona, Tresemmé, Lux, and Surf; and other brands such as Love Beauty & Planet, Lifebuoy, Seventh Generation and The Vegetarian Butcher.

Our vision is to be the global leader in sustainable business and to demonstrate how our purpose-led, future-fit business model drives superior performance and responsible growth, while improving the health of the planet; improving people's health, confidence and wellbeing; and contributing to a fairer and more socially inclusive world.

Lexicon Co., Ltd



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Lexicon is Thailand's leading Digital Agency focusing on Brand Storytelling. We engage your ideal customer online and position you as an experienced and authoritative guide using cutting edge Digital PR techniques.

Operating out of 600 sqm of creative space on Silom Road, we tell our clients' stories through our talented in-house teams: digital strategy, social media, video production, creative design, executive branding, and web development.

New Corporate Members

Lexia Analytics Pte Ltd



Jelle de Jong
Director

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Lexia Analytics' core is Trade Promotion Management (TPM). Through our software solution, our clients gain control of their promotional spend, improve its effectiveness and eliminate or streamline error prone manual and inefficient back-office processes. In Vietnam, our main TPM customers are Coca-Cola and FrieslandCampina.

Our main software offering, LexiaStudio TPM, is a web-based Trade Promotion Management solution. LexiaStudio TPM covers the full cycle from budgeting to promotional planning, evaluation, approval, execution, settlement and accounting. It is deployed in 8 countries with:

- > 1,000 active users worldwide
- > 4,000 promotions each month
- covering a combined universe of ~12,000 primary customers
- and ~2.2 million secondary customers Leveraging the software solution, additional modules have been developed, e.g. a Customer Profitability, Contract Management and a Price Management module.

Finally, on the back of our deep understanding of trade spend in fragmented markets, we provide consulting services ranging from promotional analytics to trading term transformations and S&OP optimisation. We have offices in Singapore, the UK and the Netherlands. All our developers are Microsoft certified and Lexia Analytics as a company is a Microsoft Gold Partner...

Paiboon Recycling Limited Partnership



Kannika Panyaphong
Director

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Monitoring the process of recovering scrap or waste plastics and reprocessing the material into useful products. Purchase, further development, and sales of recycling machines. International consulting services.

BIPO Service (Thailand) Company Limited



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General Manager

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BIPO is HR Technology and Services One-Stop Solution provider. Our Asia Pacific Head Quarter is in Singapore. BIPO HRMS/Payroll/EOR Services covers broad areas of Asia Pacific in terms of compliance to local statutory rulings and market practices. Our model differs from typical regional service providers as we possess local service delivery teams in each of the following countries:

- | | | | |
|--------------|----------------|---------------|-------------|
| 1. Singapore | 2. Malaysia | 3. Indonesia | 4. Thailand |
| 5. Vietnam | 6. Philippines | 7. Taiwan | 8. China |
| 9. Japan | 10. India | 11. Australia | 12. Korea |

Prominent consulting firms like EY, KPMG, PWC, Trusted Services and Boardroom uses our HRMS to provide payroll services to their clients in Asia Pacific, a testament to our capabilities in the region.

In the region, we also provide system and services to clients such as Golden Village, Fullerton Healthcare, Lazada, Tik Tok, KFC & Pizza Hut, Airbus, Charles & Keith, Kering Group, Gucci, Tiffany, and LuxAsia amongst others.

Colengo BV



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Director

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Founded in 2011, Colengo is a software business in both Netherland and Thailand serving the customers all around the world. We build our own E-Commerce platform named OneCORE which the customer can start their own webshop easily, customize the complex configurator product and present the product with 2D/3D viewer. We mainly focus on made to order business and do it yourself market. Our specialist developers have many years developing in E-commerce platform that is reliable and scalable for the future. Aiming to deliver the best product, we are continuously

New Corporate Members

Impress Green Energy Co.,Ltd.



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CEO & Founder

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Impress Green Energy Co.,Ltd. was established in 2010. It is the company that practically brings the smart farming management platform "BioMatLink" to the service. The platform service will be operated throughout Thailand and applied to all industrial crops in two years. This service also will be expectedly be utilized in CLMV within three years.

Easy Living Phuket Co.Ltd



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Thailand Account
Manager

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Asia Lifestyle Magazine is a leading authority on business, lifestyle, Alise Pomanee Thailand Account Manager property, and entrepreneurs in the region. The magazine was founded by one of Asia's leading real estate enterprises. The digital platform has expanded from a niche marketing platform endorsed by discerning real estate buyers to a much-admired and encouraging network of business professionals.

Since its conception in 2018, Asia Lifestyle Magazine has harnessed tens of thousands of contacts from around the world. The founder and entrepreneurial publisher is frequently invited to some of the most exciting product, business and sporting launches in the region. His team creates intelligently written features, conducts interesting interviews and pens persuasive advertorials.

Apollo Tyres (Thailand) Co., Ltd.



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Apollo Tyres Ltd, with its corporate headquarters in Gurgaon, India, is in the business of manufacture and sale of tyres since its inception in 1972. Over the years, the company has grown manifold, establishing its footprint across the globe. The company now has five manufacturing units in India, one in Netherlands and one in Hungary.

The company markets its products under its two global brands – Apollo and Vredestein. While Apollo is a leading brand in India, Vredestein is a premium brand in Europe. The company's products are available in over 100 countries.

Powered by its key brands — Apollo and Vredestein, the company offers a comprehensive product portfolio spread across passenger car, light truck, truck-bus, off highway and two-wheeler tyres, and retreaded tyres., undergoes rigorous testing and stringent quality checks before its finally cleared for sale.

Topgolf Thailand



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Head of Operations –
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Sports & Entertainment destination where you can come for birthday nights, or just a night out with friends, and everyone will have a great time. Enjoy our climate-controlled hitting bays for year-round comfort with HDTVs in every bay. Or come and hang out for some food and drink at one of our many bars and restaurants..

New Corporate Members

ELC International Schools Bangkok



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ELC FAMILY OF INTERNATIONAL SCHOOLS

- Toddler to Primary Education (18 months to 11 years)
- Prime location in Bangkok: Thonglor, Phrom Phong, Nonthaburi

Established in 1984 and serving an international community of over 40 nationalities, ELC Family of International Schools provide 5 centres of excellence for children from 18 months to 11 years. Three Purple Elephant toddler centres, designed for children from 18-36 months, and The City

School, welcoming children from 3-11 years, are centrally located in Phrom Phong and Thonglor, easily accessible to the BTS Skytrain, and walking distance from world-class international amenities. The ELC Country School for children 18 months to 5 years is located within the expat town of Nichada Thani, commutable into the city. ELC follows the Ontario Curriculum, and this works alongside our inquiry-led pedagogical approach of 'Project', an in-depth exploration of key concepts in contemporary topics that connect all curricular disciplines. ELC's approach fosters the growth of each child, promoting innovative thinking and collaborative research skills, which provides a strong foundation for high school programmes globally.

GSD Alliance Asia Co., Ltd.

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OUR EXPERTISE, YOUR STRATEGY

We identify and achieve key milestones to make your business grow. We have a hands-on approach in building the right strategy for you, applying our global network and expertise to get the best results and execution.

OUR SPEED, YOUR RESULT

We build bridges between stakeholders on any level to get 360 degrees commitment.

- Energy, drive and results
- Analysis of wants and needs
- Pragmatic approach to solutions
- Servant leadership to support your team

OUR NETWORK, YOUR AMBITION

GSD Alliance acts as a super-connector to expand your business and teams. Having been part of a wide scope of projects and industries and understanding both roots and suits, we can tap into a vast network of professionals to get the right answers, resources and solutions fast.



Lea Mai
Assistant Head
of School



Murat Turan
Co-Founder/COO

New Individual Members

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Recent NTCC EVENTS



24 August | Tech & The City

The eleventh edition of Tech& The City was hosted at Yellow Coworking Space, Chiang Mai. The event was organized by Global Startup Hub CNX, supported by NIA & Startup Thailand, and powered by CM Town & Chiang Mai Connect by NTCC.

Chiang Mai is known for its striving medical and wellness industries, with prime medical institutes and the growth of the medical district here, among the top in the country. The medical district has been flourishing. Deeptech undoubtedly plays a crucial role for the future.

Topics discussed in this event include How AI can support the treatment of migraine patient; how deeptech (AR/VR) step into the betterment of neurological health, as well as speech therapy and AI.

The participants also had an opportunity to meet startup founders and entrepreneurs from the tech ecosystem. Connecting with beyond - wide-ranging industries in the North - linking business groups from the international and local chambers of commerce to the Federation of Thai Industries

The speakers included:

- Garnet Dupuis Co-Founder & Joint CEO of Lucid Studios
- Surat Tanprawate Founder of Smile Migraine
- Chuthitep Teekaput Founder of Foniq

We hope that the participants enjoyed the event, and we appreciate the support from our partners. Please stay tuned for our next edition of Tech and The City!

Recent NTCC Events



5 September | NTCCafé

On 5th September 2022, the NTCCafé took place at Hotel Indigo Bangkok Wireless Road. The hotel provided the bitterballen, spring rolls, some cheese platters and drinks. It was great catching up everyone with a relaxed and chilled atmosphere of the hotel.

We would like to thank everyone who joined us and truly hope to see you again on our next NTCCafé!



3 October | NVT Leiden Ontzet x NTCCafé Monday

Our NTCCafé edition on Monday 3rd October celebrated together with the Nederlandse Vereniging Thailand Thank you everyone for coming and celebrating Leidens Ontzet with us!

A rainy Monday and heavy traffic during rush hour. The guests were able to enjoy traditional Dutch herrings, stew with sausage silver onions and pickles and other Dutch traditional style cuisines! at a lovely and friendly restaurant,

Det 5 ,a place where you can relax, feel the homey atmosphere, and enjoy talking to (new) friends.



26 October | PDPA & Cyber Security

The Belgian-Luxembourg/Thai Chamber of Commerce (BeLuThai), in collaboration with The Netherlands-Thai Chamber of Commerce (NTCC) together with SafeComs Network Security Consulting Co., Ltd. organized "The Personal Data Protection Act (PDPA) & Cyber Security" on Wednesday 26th October 2022 at 16:30-18:00 hrs. at Ascott Thonglor Bangkok.

This event not only allowed participants to gain more understanding of the new Personal Data Protection Act but also to exchange some thoughts with others. We thank everyone who joined us and hope you can implement the knowledge to use in your organizations.



28 September | Stenden visited NTCC

This morning, we welcomed a group of students from Stenden Thailand, majoring in Hospitality Management, Business Administration, and European Studies, at the Netherlands Embassy in Bangkok.

Providing an outlook for the Dutch-Thai business in Thailand, an introductory presentation was given by Hans van den Born, NTCC's executive director. He shared his experiences and insights in business environment. He also explained the initiated Thai-Dutch relationships back then in Ayutthaya Kingdom, and introduced what NTCC does.

Hope all students have gained knowledge and had a great time with the morning session!

Member News



A new 'sustainable' collaboration!

AC Shield Co., Ltd. is delighted to announce that it has become the new Aeris Environmental Platinum Partner in Thailand. We are offering the whole range of AerisGuard products for cleaning & disinfection, mould and odour control, HVAC and equipment cleaning. The AerisGuard cleaning products will be included in the AC Shield air conditioning cleaning service.

Aeris Environmental, which is based in Australia, are leaders in breakthrough technology that helps keep our living and working environments free from germs, bacteria, viruses, mould and other fungi, while stopping surfaces from degrading.

The AerisGuard products are environmentally friendly and biodegradable. Aeris team of world class scientists have developed a number of unique breakthrough formulations that have been patent protected. Aeris brings clean green technology to drive measurable improvements and changes in the performance and sustainability of the key assets in the built environment and those that occupy it.

We will be happy to answer any inquiries regarding AerisGuard products and Air conditioning cleaning.

Sustainably green



ARBURG is one of the world's leading machine manufacturers for plastics processing. We are doing everything we can to achieve a goal that concerns us all: a sustainable reduction in the carbon footprint of plastics processing. We have recognised this and want to do everything in our power to help find solutions to solve the problems such as maximising degradability and minimising waste accumulation. To achieve this, we take a holistic view of our products and production processes. This has led to the development of our arburgGREENworld programme, which brings together our activities for resource conservation and the circular economy.

Our aim is to continuously increase the production efficiency of plastics processing, to sustainably reduce its carbon footprint and to promote the use of recycled materials and bioplastics. We analyse our situation, for example by participating in the internationally renowned Carbon Disclosure Project (CDP) and receiving a CDP score. Our debut in 2021 produced an above-average result compared to other machine manufacturers with a "B" score. This certifies that ARBURG is on a very good course in the areas of climate protection, ecology and CO2 emissions.

At Organon, we are here for her health and helping all women and girls achieve their promise – and that includes empowering women to prevent unintended pregnancies (UIP).



To mark World Contraception Day 26 September 2022, Organon is launching a multi-faceted initiative designed to tackle the global including Thailand crisis of UIPs and to improve access to family planning information and resources by supporting women and their communities to take action. "Act with Her" We believed that public and private partnership will tackle this issue in the sustainable way.

Organon Thailand collaborated with the U.S.Embassy, the Bangkok Metropolitan Administration (BMA), the Department of Health Ministry of public health, UN Women, The Children and Youth Council of Thailand held the event at Lumpini Park to raise UIP awareness. Together with global organizations, Organon aims to help prevent 120 million UIPs globally by 2030.

World Heart Day on 29th September, Organon partner with Wework held the virtual event to educate the members about Cardiovascular disease (CVD) which is the leading cause of death in women worldwide, with heart attacks accounting for one-third of all female deaths globally

Member News

Need of energy conservation in Industries

The world is moving towards a sustainable energy future with emphasis on energy efficiency. With this objective in mind, Kirloskar Brothers (Thailand) Limited has started the Energy Conservation Cell wherein a team of Auditors carry out Performance Measurement of Pumps & Motors, called Pumping Energy Audit.



It helps to decide on how to budget energy use, plan & practice feasible energy conservation methods that will enhance their efficiency; minimize energy wastage and thereby reduce energy costs. Some organizations have already implemented the recommendations and are benefitted up to 20% energy saving.

Examples of Measures

We are a leader in fluid handling solutions and a major Indian manufacturer and exporter of centrifugal pumps

- Concept of this system will maintain the set pressure in the pumping system.
- Energy Saving and Efficiency Sustainable Coatings: Glass flake coating on Pumps, Valves, Tanks, and Pipes etc.
- All motor driven by VFD
- Upgrade to latest IE4 motors
- All the pumps will be stand still when demand is zero.
- On demand pumps will starts one by one with low speed to meet the system requirement.
- Requirement goes on increasing the speed of the pump will increase.

Sinhorn Kempinski, The Nexus of Sustainability and Style

Bangkok 5 October 2022 – Sinhorn Kempinski Hotel Bangkok is a luxury sanctuary blending Thai heritage and Kempinski style, with a deep understanding of the importance of sustainability for a long, prosperous, and serene future.



Sinhorn Kempinski boasts a design that melds with the gardens, undulating as if flowing with the sway of surrounding leaves and branches. The muted brown exteriors further blend the building into the environment, leading to an expansive lobby filled with natural lighting from almost every angle. Inventive engineer allows for air and light to flow up and through the building, making the most of nature's energy to save on lighting and air conditioning while creating a sublime atmosphere at every level.

The architects continued with their attentiveness to resources and sustainable design with such touches as tripled-layer glass that not only offers beautiful wall-to-ceiling views, but also insulates the building from noise and heat. This allows for energy savings while creating sound- proof accommodations for further guest comfort. All these innovative design details and practices have culminated in international recognition and global certification by LEED; the Leadership in Energy and Environmental Design certification measuring a construction's sustainability and environmental impact against global standards, and EarthCheck; a leading environmental certification programme for the travel and hospitality industry, confirming our sustainability vision

One Green Goal with Bangkok Patana School!

Bangkok Patana School is initiating a "One Green Goal" challenge in which we are asking our community to commit themselves to one sustainable or environmentally conscious objective. Some suggestions from our students include enjoying a meat-free day once a week, using a fan at night rather than air conditioning, turning off the lights when you leave a room, carpooling more often, using metal straws instead of plastic, donating used clothes... the possibilities are endless! Want to learn more? Our students provide further detail about this challenge in a video, linked here. Throughout the year, we will share progress, successes and challenges to celebrate our journeys in becoming more "Green".



Member News

At Unilever, we are driven by purpose to make sustainable living commonplace

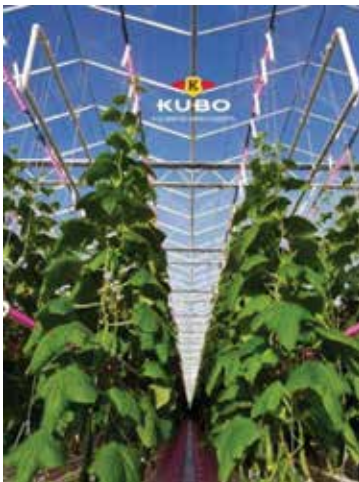


by 1) improving the health of the planet 2) improving people's health, confidence, and wellbeing and 3) contributing to a fairer and more socially inclusive world. Here is a snapshot of how we use our scale for good:

- 64% reduction in our Scope 1 & 2 GHG emissions, and our target is zero GHG emissions in our operations by 2030
- zero non-hazardous waste to landfill across our global factory network
- 86% renewable total electricity globally
- 53% of our plastic packaging are reusable, recyclable or compostable, in practice and at scale and commit to 100% by 2025 (the 1st company in our industry)
- €445 million spends with diverse suppliers in 2021, working with women, LGBTQI+, disability, ethnic-owned businesses
- 700 million people's health and well-being improved, and we've advance equity and inclusion through our brand-led initiatives.

Businesses will not prosper without a healthy planet and society, and we are harnessing our brands, and people across the world to tackle issues our consumers and stakeholders care deeply about. In Thailand, we carry the same trait of purpose and actions to improve the lives of 66 million Thais. Join us to lead the change.

KUBO PHILOSOPHY ON SUSTAINABLE FOOD PRODUCTION



The world population is growing expansively. Growth that is using up the earth's natural resources. Energy sources are drying up, water is becoming a scarce resource. At the same time the demand for food safety, CO2 emission reductions and locally-produced products is increasing. At KUBO we play a huge role in this with our Ultra-Clima, revolutionary, innovative, and sustainable greenhouse concept.

In every respect the Ultra-Clima is the ideal solution to the needs of today and tomorrow. It combines everything that is required of a modern greenhouse: increased production, maximum food safety, minimal energy and water consumption, minimal CO2 emissions, and a better yield. This concept is based on semi-closed cultivation using overpressure and a meshed air inlet and outlet. This reduces the risk of disease pressure and enables residue-free cultivation.

Energy-efficient fans, dehumidifying, cooling, are some of the features of the Ultra-Clima. CO2, an important and essential fertilizer to crop, is used much more efficiently than in conventional greenhouses. All this results in significantly lower energy consumption and CO2 emissions, ensuring sustainability.

Sustainability Can Mean Saying Goodbye



Our aim at PCF is not just to support small, hidden projects that have a significant impact but, ideally, to assist in making these projects self-sustaining. This often means getting the state's attention and transferring the project to them.

One such project was Ban Pha Lai village preschool which we supported from 2017 to 2021 when it was successfully moved to the Ministry of Education after years of effort. This remote preschool in Chiang Dao Province supports over 70 students from five different ethnic backgrounds in the three surrounding villages. An essential project if these children are ever to have a chance to compete for real jobs in the Thai job market.

PCF supported the school's operational costs, including teacher salaries, lunch meals, capacity-building workshops, and necessities, e.g. toothbrushes and toothpaste. And yes, we are sorry to see them go but very happy to have been part of putting them on a more stable future.

Member News

ROYAL PHUKET MARINA – A Pioneer in Sustainability



A CLEANER & GREENER MARINA Royal Phuket Marina is continuously exploring ways to reduce our carbon footprint and is proud to share our sustainable initiatives.

We're the first marina in Thailand to switch to renewable energy using the latest **solar technology**. Recently, we've tripled our solar-generating capacity for our marina operations and commercial real estate.

RPM is a signee of the **Plastic-Free Marina Pledge** by the Marina Industries Association, and we're the first marina in Thailand to join this critical initiative. We're also the first marina in Thailand to install the innovative V5 Seabin to **filter (micro-)plastics and floating** debris from our marina's water. We actively communicate our commitment to sustainability to all our partners and seek partnerships with sustainable organizations and businesses such as **Wawa Creations, Oceans 4 All, License To Clean, Disabled Sailing, and Silent Yachts**.

We are the only marina in Thailand that holds the highly regarded Yacht Harbour's Association's **5 Gold Anchor Certification** AND the **International Clean Marina award** by the Marina Industries Association.

For more information about opening your business, organizing your event, or keeping your boat at Royal Phuket Marina, contact us at marketing@royalphuketmarina.com.

Limit climate change? Start with lighting. A global shift to LED lighting can accelerate the push for carbon neutrality



Today, the world is facing what might be called a trilemma: the concurrent climate, energy, and economic crises. Economies are struggling with multiple impacts, businesses are dealing with quickly increasing costs and supply chain disruptions, and consumers are coping with inflation and skyrocketing energy bills.

According to the US Department of Energy, lighting accounts for 15% of global electricity consumption and 5% of worldwide greenhouse gas emissions. A wholesale shift to LEDs could reduce CO2 emissions by 800 million metric tons per year—equivalent to shutting down 684 coal-fired power plants. Annual cost savings would run to US\$26 billion in the US alone.

Transitioning to managed LED lighting is the easiest and simplest way for economies, businesses, and consumers to make swift cuts in energy consumption. LED lighting retrofits and installations can reduce lighting-related energy consumption significantly over conventional alternatives—well over 50% in most cases. When properly managed, monitored, and controlled, LED lighting systems can push energy reductions to as much as 80%, and lays the foundation for the smart, sustainable, scalable, and fully integrated solutions required to make your building, municipality, country, or region climate neutral.

Thailand Regional Forum at Sasin



Dataconsult Ltd, established 1983, founded the Thailand Regional Forum in 1987, 35 years ago. We entered joint venture with Sasin Graduate School of Management earlier this year to expand the activities of the Forum. Our aim is to provide regular monitoring of the Thailand Political, Business Risk, Economic, and Human Resource Outlook for the guidance of the local and international community. We are members of the IMA Asia network of Forums located in India, ASEAN (Indonesia, Malaysia, Philippines, Singapore, Thailand), China, Hong Kong, Japan, South Korea, and Australia.

We provide services by means of regular briefings and publications: Thailand Corporate Alert, Business Indochina, and Asia Pacific Executive Brief. Partnership and Regular Memberships are available for companies, diplomatic missions and individual on an annual basis. Monthly meetings are held at the newly-renovated premises of the Sasin School of Management. Speakers include local and international experts in the various fields covered by the terms of reference of the Forum. Interested potential members are welcome to contact Forum Organizer: Christopher Bruton, Director for Thailand & Indochina, Dataconsult Ltd 54 Soi Santipharp, Nares Road, Bangkok 10500; Phones: 662-233-5606/7; Email: chris@dataconsult.co.th, info@dataconsult.co.th

Oryx Stainless secures increased THB 1bln Innovative Borrowing Base Facility to support growing business demand

Oryx Stainless (Thailand) Co., Ltd., under the umbrella of Oryx Stainless Holding B.V., has successfully entered into an amendment and restatement agreement to increase and extend the revolving Borrowing Base credit facility by 340 million Thai Baht from 660 million Thai Baht to 1 billion Thai Baht to support the growth strategy of Oryx Stainless Group in Asia. The tenor of the extension is 3 years.

Oryx Stainless mandated HSBC Thailand as lead arranger to structure and arrange the Revolving Credit Facility transaction. Both, HSBC Thailand and KASIKORNBANK PCL acted as Lenders in this club deal. HSBC Singapore serves as Facility Agent and the legal documentation was prepared by Norton Rose Fulbright Thailand.

The new facility is substantially larger than Oryx Stainless's previous Borrowing Base funding lines and also reflects the successful experience and growing interest from Thai corporates in using Borrowing Base finance as a tool for working capital management. Oryx Stainless' secured Borrowing Base facility remains one of the very first solutions of its innovative and flexible kind in the Thai banking market.

"For us the increased and prolonged borrowing base facility is the perfect match to cover the financing needs from steadily rising volumes and volatile commodity prices. Our past and future growth strategy is strongly supported by our long-standing Thai banking partners, showing their and our commitment to Thailand as the location of our sustainable circular economy business model.", says Sirichai Tempoomsuk, CFO of Oryx Stainless Thailand.

Borrowing base structures are an effective way for companies to set up scalable asset financing programs that dynamically adjusts to the actual working capital needs. HSBC Thailand is proud to work with companies such as Oryx in supporting the circular economy and reducing the reliance on primary raw materials. We are also happy to partner

with Oryx, using our international connectivity to help Oryx expand their commercial presence across Asia", says SP Mohanty, Country Head of International Subsidiary Banking, HSBC Thailand.

Panya Kongkapaisai, First Senior Vice President, KASIKORNBANK explains, "We are excited to be part of Oryx Stainless' thriving business by extending our collaboration in this unique finance solution and providing continued support as their long-term partner."

Also in Europe, the Oryx Stainless Group increased its financial flexibility with the refinance of its syndicated credit facility in the amount of 125 million Euros. The transaction was agreed with a stable and unchanged consortium of six banks lead by HSBC Germany and runs for a period of three years, with an option to extend for a further year. Included in the documentation is an option to increase the loan amount up to 145 million Euros.



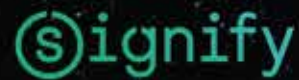
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