

## WEEKLY NEWSLETTER

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### PICK OF THE WEEK



*Pictured L to R: Prime Minister Pham Minh Chinh, Vice-Chair Minh Nguyen and Vice-Chair Torben Minko.*

Dear Dan,

We are pleased to present this week's edition of **EuroCham Vietnam's Weekly Newsletter**, your one-stop source for all things EuroCham from the previous week.

During the past week, EuroCham has been exceptionally active on the advocacy front, **meeting with Prime Minister Pham Minh Chinh three times**. The showcase event of the week was a four-hour meeting on Saturday, 17 September, in which **PM Chinh** met with **foreign chambers** and **foreign business leaders** to discuss the challenges they face and to propose solutions.

**EuroCham Vice-Chairs Torben Minko (B. Braun)** and **Minh Nguyen (Mazars)** were there with foreign-invested **EuroCham members Bosch, CMA CGM, HSBC, and Orsted**, and a handful of foreign business associations and FDI firms.

**Vice-Chair Torben Minko** said that "Geopolitical conflicts and the policies of neighboring countries present Vietnam with an **opportunity to achieve a breakthrough**. For this, Vietnam needs to **open stronger** and **more aggressively** to impress high-quality investors and secure a top position in the global supply chain. European investors are, and will continue to be, committed to working with Vietnam towards this end."

To attract high-quality investment, he emphasized the importance of **green infrastructure, stable public investment policies, efficient government management** and a **reduction in bureaucracy**, particularly in the **health sector**.



**PM Chinh** pledged to establish a **safe** and **transparent investment environment** for foreign companies and encouraged them to **maintain faith in Vietnam while doing business here**. He added that to transform Vietnam into a regional and global value chain hub, foreign-invested enterprises should **strengthen linkages** and **create favorable conditions for their Vietnamese counterparts**. To conclude, the PM requested that the **Ministry of Planning and Investment (MPI)** confer with attendees, relevant ministries and agencies to **finalize** and **promulgate** [his directive on boosting foreign investment](#).

**Minister of Planning and Investment Nguyen Chi Dung** said Vietnam would further **improve its business environment** and **streamline administrative procedures** to attract foreign investors.



***Pictured:** (1) PM Pham Minh Chinh, Chairman Alain Cany and Vice-Chair Minh Nguyen, (2) Chairman Alain Cany and State Bank of Vietnam Governor Nguyen Thi Hong, (3) Minister of Planning and Investment Nguyen Chi Dung, Chairman Alain Cany and Vice-Chair Minh Nguyen.*

**EuroCham Chairman Alain Cany** and **Vice-Chairman Minh Nguyen** also attended a conference with **Prime Minister Chinh** and **high-level Vietnamese officials** on Monday,

12 September. Macroeconomic stability and inflation control were the subjects of the conference.

**EuroCham** and **AmCham**, the only two foreign business associations present, attended the conference along with development agencies, international organizations, and FDI firms.

While at the conference, **Chairman Alain Cany** presented EuroCham's recommendations for boosting tourism to Vietnam, stabilizing the economy, and promoting green development.

**Prime Minister Chinh** instructed government leaders to urgently strengthen the inter-sectoral Steering Committee for Macroeconomic Management, implement administrative reforms, streamline administrative processes, and cultivate high-quality workers.

At the conference, **Chairman Alain Cany** and **Vice-Chairman Minh Nguyen** met and spoke with the following high-level officials:

- ★ **Prime Minister Pham Minh Chinh**
- ★ **Minister of Construction Nguyen Thanh Nghi**
- ★ **Minister of Finance Ho Duc Phoc**
- ★ **Minister of Planning and Investment Nguyen Chi Dung**
- ★ **State Bank of Vietnam Governor Nguyen Thi Hong**
- ★ **Deputy Minister of Industry and Trade Tran Quoc Khanh**

During a conversation between **Chairman Alain Cany**, **Vice-Chair Minh Nguyen** and **Prime Minister Chinh**, the PM reaffirmed his intention to attend GEFE 2022.

## EUROCHAM EVENTS



### [Business Luncheon] Growth and Opportunity: How Can Vietnam Learn from the 7 Laws of Financial Success?



Sep 22, 2022  
(11:30 AM - 1:30 PM) (GMT+7)



PAN PACIFIC HOTEL, 1 Thanh Nien, Ba  
Dinh, HANOI  
Hanoi, Vietnam

#### Speakers:

Rainer Zitelmann

Ph.D., successful businessman, real estate expert  
and world-renowned author

Christian-Ludwig Weber-Lortsch

Ambassador (ret.)/Senior Business Advisor



**Join EuroCham at this lunch to gain more insights on:**

- ★ Why is Vietnam growing as it is now, and what will drive future growth?
- ★ What is the business mindset of successful CEOs and how can we learn from them?
- ★ What are the most important commonalities among the super-rich, and how can businesses learn from them?
- ★ What comes next for business in Vietnam?

 **Fees:** Members - 800,000 VND | Non-members - 1,100,000 VND

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JOIN US FOR A PANEL DISCUSSION ON

## BUSINESS INTEGRITY IN VIETNAM

Thursday, 22 September 2022 / 6.00 PM - 9.00 PM  
@Sofitel Saigon Plaza  
17 Le Duan, Ben Nghe, District 1, HCMC

**Moderator**

**Speakers**

**ARPITA KOLB**  
Country Manager for Myanmar, Cambodia and Laos for Abbott Diagnostics

**MR. BROOK HOROWITZ**  
CEO of BLP Global

**MR. SAMAN BANDARA**  
Partner at EY


**SYLVIA RAUSSIN**  
Chairwoman of Q&R Vietnam

**LAM VU THAO**  
General Counsel Personal Care SEA & Vietnam at Unilever

**MR. HONG BUI**  
Partner at LNT

To register, please visit: <https://eurochamvn.glueup.com>


Join us for a **panel discussion** on **business integrity in Vietnam**, its legal context, and how business integrity progress will support Vietnam's economic progress.


 **Fees:** EuroCham/BeluxCham Members - 650,000VND | Non-members - 800,000VND.  
(w/ 2 hours of free-flow drinks and canapés)

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[Business Briefing] Tax policy 2022 - 2023: Maximizing opportunities in an evolving landscape

 Sep 23, 2022  
(3:30 PM - 6 PM) (GMT+7)

 PAN PACIFIC HOTEL, 1 Thanh Nien, Ba  
Dinh, HANOI  
Hanoi, Vietnam

**Speakers:**


Thuy Duong Hoang

Partner, KPMG Vietnam's Head of Tax and Head of  
KPMG Branch in Danang, Central Vietnam  
KPMG Limited

Nga Le Thi Kieu

Partner, Head of Corporate Tax  
KPMG in Vietnam


**EuroCham and KPMG** invite you to **"Tax Policy 2022-2023: Maximizing Opportunities in an Evolving Landscape."** To better understand Vietnam's current tax landscape, presenters from **KPMG** will discuss tax policy outlooks for 2022 to 2025, e-commerce / digital services taxation, and 2022 tax audits.

 **Fees:** Members - 800,000VND | Non-members - 1,000,000VND (w/ canapés and beverages)

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[\[Webinar\] How investors can leverage Vietnam's advantages in the "China Plus 1" Strategy](#)

 Oct 5, 2022  
(3 PM - 4:15 PM) (GMT+7)

**Speakers:**

Minh Nguyen

Sales Director - South  
BW Industrial


In this webinar, **EuroCham** and **Source of Asia** invite you to discuss Vietnam's position in terms of the China+1 strategy, Vietnam's policies and incentives to attract foreign investment, and the impact of China+1 on the industrial sector.


 **Fees:** Members - FREE | Non-members - 300,000VND

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### [Business Briefing] Tax Policy 2022-2023: Maximizing opportunities in an evolving landscape

 Oct 12, 2022  
(4 PM - 6:30 PM) (GMT+7)

 Novotel Saigon Centre  
Ho Chi Minh City, Vietnam

#### Speakers:

Warrick Cleine

Chairman and CEO, Managing Partner – Deals, Tax and Legal  
KPMG in Vietnam and Cambodia


Thuy Duong Hoang

Partner, KPMG Vietnam's Head of Tax and Head of KPMG Branch in Danang, Central Vietnam

Kieu Nga Le Thi

Partner, Head of Corporates Tax  
KPMG in Vietnam


With our tax policy event in Hanoi on 23 September garnering a great deal of interest, we are hosting an equivalent event for our HCMC members.

 **Fees:** Members - 800,000VND | Non-members - 1,000,000VND (w/ canapés and beverages)

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### [Networking] EuroCham Chat & Chill

 Oct 13, 2022  
(6 PM - 8 PM) (GMT+7)

 The Racha Room  
Ho Chi Minh, Vietnam

It's time again for our monthly networking event, EuroCham Chat & Chill! This time around, join us at **The Racha Room**. **Members and non-members are all welcome.**

 **Fees:** Members - 350,000VND | Non-members - 500,000VND (w/ two drinks and canapés)

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**#GEFE2022**

*European Innovations & Sustainable Solutions for Vietnam*



**Green Economy Forum & Exhibition (GEFE) 2022**



Nov 28 - 30, 2022 (GMT+7)



THISO SkyHall, Sala  
Ho Chi Minh City, Vietnam

**GEFE (Green Economy Forum & Exhibition) 2022** attendee registration is open. To reserve your spot, click below.

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**#GEFE2022**

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**EuroCham** and **Schoolab** present the **Sustainable Innovation Lab**, a collaborative experience at GEFE 2022. Students from top European and Vietnamese universities will collaborate with entrepreneurs and designers to develop innovative business and environmental solutions. **Be a changemaker. Join the Sustainable Innovation Lab.**

For **more info** or **sponsorship opportunities**, contact [quentin.frecon@theschoolab.com](mailto:quentin.frecon@theschoolab.com)..

**CORPORATE REGISTRATION**

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## EUROCHAM NEWS

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**Vice-Chair Minh Nguyen Represented EuroCham at an Admin Reform Conference Convened by PM Chinh**





**Prime Minister Pham Minh Chinh** convened a national conference on 15 September for municipal, district, and provincial People's Committees to **discuss administrative procedure reforms** and **governance modernization**. **Deputy Prime Ministers Pham Binh Minh** and **Vu Duc Dam**, as well as leaders from ministries, departments, and localities, were all there.

As a member of the **Prime Minister's Advisory Council for Administrative Procedure Reform**, **EuroCham Vice-Chair Nguyen Minh** noted that obstacles remain despite significant progress. He expressed concern over the **inconsistencies of localities' implementation** and noted that it is often difficult to realize full EVFTA benefits nationwide as a result.

**PM Chinh** stressed the importance of **government socio-economic management** toward balanced macroeconomics, inflation control, growth and stability. He requested that ministries, branches, and localities implement [Resolution 02](#) on improving the business environment in 2022, and [Project 06](#) on developing population data applications, electronic identification and authentication for digital development. The PM then presented **targets** for governing bodies to meet so that **administrative reforms** could be **expedited**.

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**EU Climate Diplomacy Ambassador Marc Vanheukelen Spoke with European Chambers and Businesses in Vietnam**



EuroCham joined an online meeting on 14 September with **Marc Vanheukelen**, the EU's **Ambassador at Large for Climate Diplomacy** and the EU's representative for the [Just Energy Transition Partnership \(JETP\) with Vietnam](#).

During the meeting, he spoke with European industry leaders in Vietnam, financial institutions, and **EuroCham** together with **national EU Member State chambers**. The participants and Ambassador Vanheukelen discussed the **potential of private investment** in **Vietnam's energy transition**, as well as how to **overcome the existing barriers** and **regulatory bottlenecks** that impede investments in the sector.

Throughout, Ambassador Vanheukelen called on the EU private sector to lead investments in Vietnam's energy transition.

Later this week, on 20 September, **Chairman Alain Cany**, **Vice-Chair Jean-Jacques Boufflet** and **Executive Director Delphine Rousselet** will meet **Ambassador Vanheukelen** in Brussels to talk about GEFE 2022.

### **EuroCham Participated in the Vietnam Socio-Economic Forum 2022**



**EuroCham Vice-Chair Minh Nguyen** and **Advocacy Manager Vinh Dang** attended the **Vietnam Socio-Economic Forum 2022** in Hanoi on 18 September. More than 400 delegates attend, including scientists, experts, ambassadors, representatives of diplomatic agencies and international organizations, foreign and local business communities, and chambers of commerce. **Prime Minister Chinh** and other **high-level lawmakers** were also there.

Through this forum, the **National Assembly** gathers **pertinent information** to prepare to address macroeconomic challenges, oversee fiscal and monetary policies, and promote sustainable growth.

According to **National Assembly Chairman Vuong Dinh Hue's** speech, the forum is critical for deciding the country's legislators' economic agenda. Chairman Vuong Dinh Hue invited delegates to evaluate regional and global economic conditions to determine opportunities and challenges for the Vietnamese economy in 2022 and beyond.

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### **The Cosmetics SC Met to Discuss Strengthening their Organization**



**EuroCham Vice Chair Jean-Jacques Bouflet**, **Executive Director Delphine Rousselet**, **Advocacy Manager Vinh Dang** and **Sector Committee Coordinator Xuan Le** met with the **Cosmetics Sector Committee** on 12 September.

The meeting was attended by **Co-Chairwomen of the Cosmetics SC, Nguyen Ngoc Tuyet Trinh of L'Oreal** and **Tran Thi Phuong Mai of Unilever**, as well as **Unilever Chairwoman Nguyen Thi Bich Van** and **L'Oreal Country General Manager Benjamin Rachow**. New member **MinthaCare**, represented by **General Director Mathieu Rosenblatt** online, was also welcomed.



Together they discussed ways and means to further develop and strengthen the Cosmetic SC.

### **Legal SC Vice-Chair Leif Schneider Spoke at a HCMC Investment Promotion Forum**



HCMC's Investment and Trade Promotion Center (ITPC) and the Vietnam International Arbitration Center (VIAC) organized an event on 15 September 2022 titled the "2022 HCMC Foreign Investor Support Forum". There, **EuroCham's Legal Sector Committee Vice-Chair Leif Schneider (ACSV Legal)** spoke about why foreign investors are interested in HCMC and what needs to be done to turn red tape into a red carpet.

### **HR&T SC Chair William Badger Discussed Education Investment at a Ministry of Education and Training Conference**



An event was held in Hanoi by the **Ministry of Education and Training** on 15 September, where the topic of **education sector investments** was discussed. It was attended by **William Badger (Concordia International School Hanoi)**, **Chairman of the Human Resources & Training Sector Committee**.

**17% of Vietnam's 3,800 non-public educational institutions are foreign-invested, according to** Nguyen Tien Dung, Deputy Director General of the International Cooperation Department under the Ministry of Education and Training.



## The Digital Sector Committee Released its Fourth Newsletter for 2022



# THE NEWSLETTER

## DIGITAL SECTOR COMMITTEE

**NEWSLETTER NO. 04/2022**  
**HIGHLIGHTS**

Activities Updates

Advocacy Updates

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We invite qualified candidates to apply for the [following openings](#):

★ [\[EuroCham\] MarCom Officer](#)

★ [\[EuroCham\] Membership  
Assistant](#)

★ [\[Pharma Group\] Communication  
Manager](#)

★ [\[Pharma Group\] Policy Officer](#)

★ [\[ARISE+\] Communication Officer](#)

★ [\[ARISE+\] Project  
Coordination/Liaison Officer](#)

## SUPPORTED EVENTS




The [11th HCMC International Food and Beverage Exhibition \(HCMC FOODEX 2022\)](#), organized by the **HCMC Investment and Trade Promotion Center (ITPC)** and the **Food and Foodstuff Association of Ho Chi Minh City (FFA)**, will facilitate networking and knowledge exchanges between international and domestic food companies.

EuroCham members receive a **10% discount** on all exhibition and attendance packages.

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This exclusive webcast will cover the key findings of the "**EY Global Integrity Report 2022: Emerging markets Perspective**" plus practical experiences and insights on how harnessing data can help to build an integrity agenda and sustain long-term value.

 **Time:** 21 September 2022 | 4:30 – 5:30 PM (Vietnam Time)

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## NEWS ROUNDUP

[\[The Investor\] Vietnam economic recovery fast, impressive: international agencies](#)



**12 September** - "EuroCham chairman Alain Cany noted that the indices of Vietnam's economy continue to be stable while neighboring countries were facing difficulties. 'We believe that Vietnam has managed the challenges efficiently.' He recommended that Vietnam opens up further because the economy has room for further growth."

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**12 September** - [\[Mekong Eye\] Renewable energy push faces headwinds in Vietnam](#) - "Vietnam's aim of becoming net-zero still a long way off as foreign investors battle bureaucracy and lack of incentives."

**12 September** - [\[Reuters\] Vietnam sees Q3 GDP growth above 7% but warns of external shocks](#) - "Vietnam's GDP growth is **expected to be above 7%** in Q3, its government said on Monday, while warning of challenges ahead ... The regional manufacturing hub's GDP accelerated to 7.72% in Q2 from 5.05% in Q1."

**14 September** - [\[Vietnam Plus\] Firm foundation for Hai Phong to take off](#) - " .... at the end of August, Chairman of the Hai Phong People's Committee Nguyen Van Tung ... directly worked with **50 businesses of EuroCham** to brief them on cooperation and investment opportunities in the city."

**14 September** - [\[VN Express\] Vietnam slashes power usage at its largest solar farm](#) - "Vietnam has **cut the utilization rate** of power produced at its **largest solar farm by 40%** due to the **lack of a pricing mechanism in place**."

**15 September** - [\[Nikkei Asia\] Vietnam data storage law rankles Big Tech and CPTPP trade bloc](#) - "Technology companies are scrambling to comply with an **abrupt regulation to store data in Vietnam**, a requirement they say will impair business and put Hanoi on a collision course with a mega trade deal that forbids the forced use of domestic servers."

**17 September** - [\[VN Express\] Foreign companies in Vietnam seek consistent business environment](#) - "Foreign-invested firms expect the Vietnamese government to **ensure a consistent business environment** and **offer transparent tax policies** to secure long-term investment ... Referring to tax policy, **[Eurocham Vice-Chair Torben Minko]** also said the top priority for European investors is **transparency in tax law development**."

**17 September** - [\[Vietnam Plus\] Vietnam facilitates foreign firms' investment activities: PM](#) - "**Prime Minister Pham Minh Chinh** chaired a hybrid meeting with foreign-invested enterprises and business associations on September 17, during which he pledged to **create favourable conditions for FDI enterprises** to invest successfully and sustainably."

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