



Ho Chi Minh City Economic Forum (HEF) 2023

Theme: Green Growth, towards Net Zero

CEO 100 Program – 5-minute Speech

Mr. Erick Contreras - Managing Director, BASF Vietnam; Chairman, Eurocham Vietnam Green Growth Sector Committee; Steering Committee, Vietnam Business Forum Environment Working Group

Proposing **ideas/ways of cooperation** to promote green growth, and circular economy between Ho Chi Minh City and enterprises in your business fields.

Dear Mr. Phan Van Mai – Chairman of HCM City People’s Committee,
Dear Mr. Vo Van Hoan – Vice Chairman of HCM City People’s Committee
Dear representatives of the city’s Departments and distinguished guests,

Good day to all of you.

My name is Erick Contreras, Managing Director of BASF Vietnam and Chairman of the Eurocham’s Green Growth Sector Committee.

It's an honor to be here today at the Ho Chi Minh City Economy Forum 2023, where we gather to explore the theme of ‘Green Growth, toward Net Zero.’ I'd like to take this opportunity to shed light on 3 ideas where collaboration between HCM City and enterprises can spearhead the journey toward a Sustainable and Circular Economy.

Firstly, BASF as a world’s leading chemical company providing raw materials to almost all industries, is proudly a co-founding member of the **Alliance to End Plastic Waste** (AEPW). We have around 70 global companies with a joint mission to address one of the most pressing challenges we face today – Plastic Waste. Based on the last 2022 report, AEPW is on track to divert more than 30,000 tons of plastic and recycle more than 20,000 tons of plastic waste, still a way to go but a good start.

Our flagship project ‘Clean City Green Vietnam’ in Hanoi and Ho Chi Minh City is operated with a clear objective: to develop scalable solutions for reducing unmanaged waste and unblocking the values hidden within waste materials. We aim to mobilize capital - a total of 1.5 Bil USD globally, achieve quick wins in the short term through early impact projects, and replicate proven solutions.

I believe that supporting AEPW’s initiatives in its battle against plastic waste will support further the implementation of the EPR and the overall Environmental Protection Law in

Vietnam. We look forward to even stronger support from Ho Chi Minh City, especially DONRE and CITENCO.

Secondly, BASF is also a member of **Together for Sustainability (TfS)**, a dynamic and member-driven initiative committed to elevating Corporate Social Responsibility (CSR) standards across the chemical industry to be more sustainable.

For example, we share responsibility to reduce greenhouse gas emissions, particularly Scope 3 (upstream), in the chemical industry. Last September, we launched the product carbon footprint (PCF) guidelines for calculating carbon footprints associated with chemical materials – to help the industry players in identifying, tracking, and mitigating greenhouse gas emissions. This is especially meaningful for Vietnamese companies exporting into EU markets with stringent standards on sustainability. For example, BASF has committed in calculating the PCF of 45,000 products in its portfolio to allow our customers to use them for their carbon accounting and reduction.

Another exciting pilot initiative is Siemens' SiGREEN technology, aimed to facilitate safe data-sharing of upstream product carbon footprint information among TfS members and suppliers. Upon completion in early 2024, this will simplify cross-industry comparisons and provide a comprehensive emissions management framework across all scopes.

We would like to propose that the government at different levels to establish more concrete policy framework for green growth collaboration, especially for start-ups venturing into sustainability and local companies or SME's providing sustainable solutions that meet EU standards.

Lastly, partnering **with foreign associations like Eurocham's Green Growth Sector Committee** plays an instrumental role to drive sustainability and circularity – through exchanging expertise, regulations and best practices.

We propose to continue the regular exchanges and dialogues among government bodies, foreign associations and local business forums, such as Eurocham, Amcham, VCCI and VBF. This collaborative effort can harness the wealth of experience available and expedite our collective journey towards sustainability. I would like to take this opportunity to thank the HCMC government in hosting the successful Green Economy Forum and Exhibition (GEFE) last November 2022 and invite everyone to join us for the Green Economy Forum in Hanoi this coming Nov 2 and the next GEFE 2024 in HCMC.

In conclusion, ladies and gentlemen, the path to green growth is one that requires commitment, collaboration, and innovation. By supporting sustainability initiatives, advocating for policies that promote sustainability within industries, and fostering international dialogue, we can chart a course towards a greener, more prosperous future for Ho Chi Minh City and Vietnam as a whole.

Thank you for your attention. Xin Cam On.