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NEWSLETTER



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"Trends & Opportunities for Italian Businesses"

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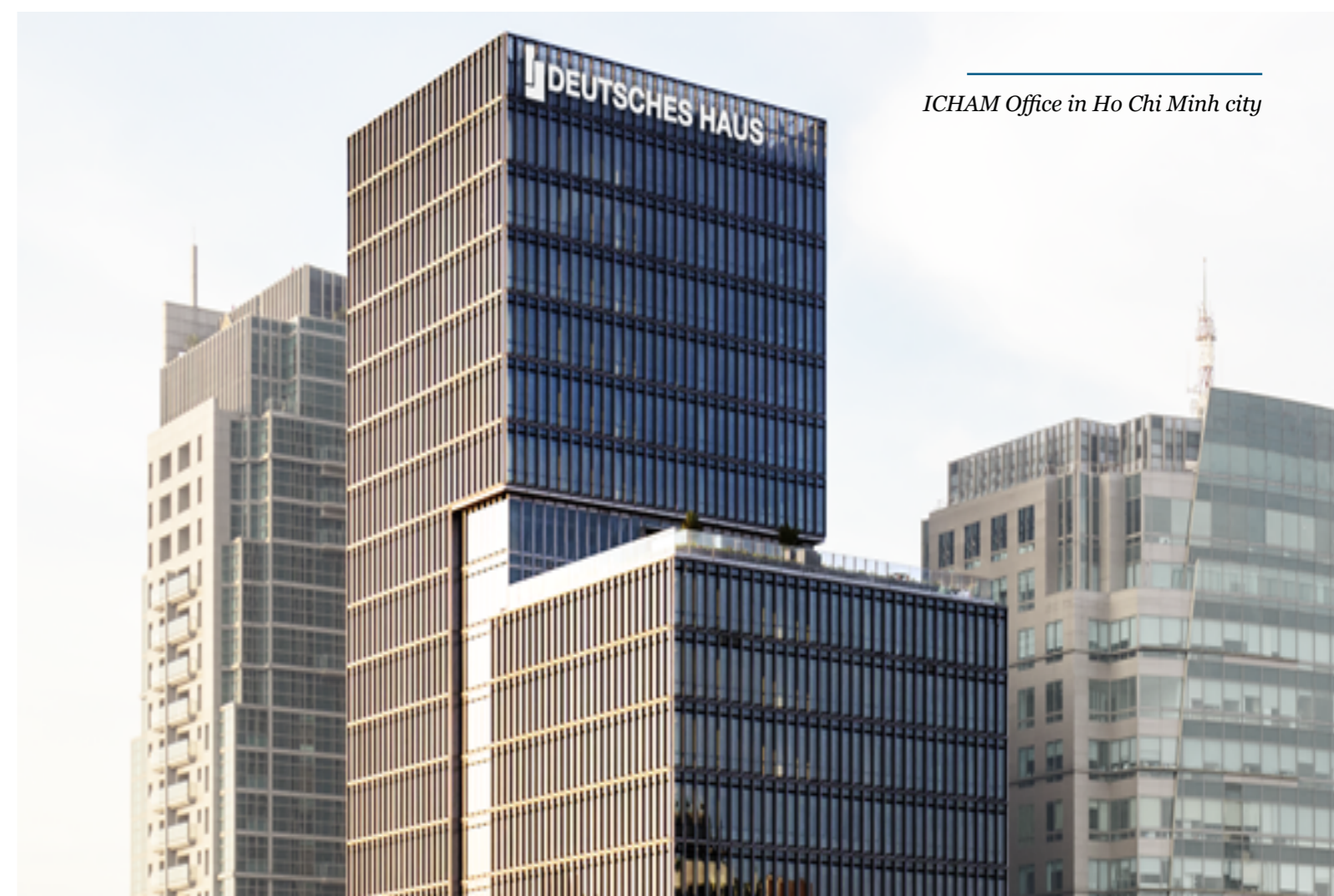
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HIGHLIGHT OF Q2 2023



ICHAM Office in Ho Chi Minh city

MESSAGES ON 50 YEARS OF DIPLOMATIC RELATIONS BETWEEN ITALY AND VIETNAM

On the verge of the 50th anniversary of the establishment of diplomatic relations between Vietnam and Italy, the Italian Chamber of Commerce in Vietnam (ICHAM) conducted a short interview with HE. Antonio Alessandro - Ambassador of Italy to Vietnam. During the interview, ICHAM and the Ambassador discussed cooperative events to celebrate the 50th anniversary of diplomatic relations, as well as the role of the Embassy and ICHAM in supporting businesses to promote trade.

To begin with, HE. Alessandro shared his active involvement and effort in strengthening Italy – Vietnam relations and expressed immense enthusiasm for this year’s significant milestones including the 50th anniversary of the Italy – Vietnam diplomatic relations, the 10th anniversary of the strategic partnership between the two countries, the 15th anniversary of ICHAM as well as the 10th anniversary of Casa Italia.

According to the Ambassador, Italy and Vietnam share many similarities, and after over 50 years of fostering strong relations, the two countries have been able to achieve quite substantial results. Various cooperation mechanisms are formed to facilitate bilateral exchanges in all sectors, including the economic joint commission, educational and exchange program, dialogue in the cultural sector and strategic dialogue on defense issues, and so on. Of all economic aspects that the two countries cooperate, trade and investment are among the most important areas with last year’s

trade value reaching a record amount of \$6.2 billion thanks to the EVFTA (EU - Vietnam Free Trade Agreement). In addition to the EVFTA, another tool currently waiting for ratification is the Investment Protection Agreement (IPA). Furthermore, the two countries saw a positive trend in the growing number of exchanges for higher education and tourism between the two countries.

Sharing with ICHAM in the first question, HE. Antonio highlighted the main initiatives that the Embassy of Italy in Vietnam implemented over the years to promote the bilateral trade between Vietnam and Italy. Events that the Embassy hosted annually with the most impact were: the Italian Design Day - a dedicated space to showcase Italy’s excellencies in the design world and their experts in design and architecture; and the Italian Cuisine Week - a series of events that emphasized the unique features, healthiness and outstanding quality of Italian agri food products that shared the full story of the history, culture and tradition

of Italy’s rich culinary heritage, and showcased different takes on how to fuse Italian agri food products into Vietnamese cuisine. These two examples are among many sectoral initiatives that the Embassy promotes to stimulate contacts and thus, increase trade opportunities.

Upon the second question about the green economy as the new development trend and the way Italian foreign policy changed in order to adapt, HE. Alessandro stated that Italian foreign policy was being adjusted in order for Italy to develop a green economy. Firstly, the Official Development Aid (ODA) includes more climate change programs; for Vietnam, the project to study climate effects on the economy of Vietnam is currently being developed with the Ministry of Environment and Natural Resources of Vietnam (MONRE). In addition, Italy is also part of the intergovernmental group that agrees on the JETP (Just Energy Transition Partnership), an initiative put forth by G7 to support carbon economy transition for Vietnam.

For the third question



HE. Antonio Alessandro Ambassador of Italy in Vietnam

regarding special initiatives to foster even more bilateral trade between the two countries on the occasion of the 50th anniversary of diplomatic relationship between Italy and Vietnam, the Ambassador highlighted two events:

- The Ryder Cup: a biennial golf tournament which will take place in Italy for the first time (specifically in Rome). A press conference was held at Casa Italy, Hanoi by the Embassy of Italy in Hanoi to present the tournament and, at the same time, to present Rome as the potential destination for hosting big sport events and attracting tourism.
- As Italy chooses Rome to its candidature to host World EXPO 2023, Deputy Minister of Foreign Affairs, HE. Maria Tripodi paid an official visit to Vietnam in February to

promote this candidature. While this visit is an initiative organized in honor of the 50th anniversary of diplomatic relations between Italy and Vietnam, it also helps to promote trade, tourism, and economic exchanges between the two countries.

The fourth question was about the role of the Italian support system (Embassy, ICHAM) to promote and support economic development, bilateral trade and investment between the two countries. HE. Antonio pointed out two main contact points: Embassy and ICHAM. ICHAM provides services and the Italian Embassy provides more advice to individuals, companies, and entrepreneurs that want to do business with Vietnam, and vice versa, with Italy. The Embassy handles trade and economics matters (advice, consultancy, support, accompany, monitoring

the situation, the economic exchange); organizes webinars, workshops, seminars, and delegations for business activities; and works with government institutions such as VCCI. Italy can produce high quality goods and services, and Vietnam is considered to be a strong partner in the ASEAN region that can cooperate with Italy.

Finally, the Ambassador advised businesses to reach out to all channels (Embassy, Consulate, ICHAM, the Italian Trade Agency) as we have a strong network to support trade and other activities required. In addition, there are many opportunities that can be discovered and developed.

ICHAM sincerely thanks HE. Antonio Alessandro for joining the interview. The full interview can be found here: <https://youtu.be/PehEQd8gqx4>

ACTIVITIES & EVENTS



Highlighted News

2023 is a year of special significance as Vietnam and Italy celebrate the 50-year journey of establishing Vietnam-Italy diplomatic relations (1973 - 2023) and 10 years of signing the Vietnam - Italy Strategic Partnership Agreement (2013 - 2023). Moreover, this year also marked ICHAM's 15th anniversary (2008-2023), an important milestone in the 15-year journey of establishment and development of the Chamber and the journey of connecting trade and investment between Italy and Vietnam. To celebrate this important milestone, ICHAM has implemented a new 15-Year logo along with new activities and events to express the organization's image and message in connection with the mission of ICHAM.

ICHAM's Annual General Meeting 2023

On March 1st, ICHAM's Annual General Meeting 2023 was hosted with the participation of over 50 business representatives. Aside from reporting ICHAM's activities in 2022 and proposing activity and financial plan for 2023, ICHAM gathered members in both Hanoi and Ho Chi Minh city via Zoom meeting to vote for the new faces of the Board of Directors term March 2023- March 2026.



The event welcomed the honorable participation of:

- HE. Antonio Alessandro - Ambassador of Italy in Hanoi
- HE. Enrico Padula - Consul General of Italy in HCMC
- Mr. Francesco Arcuri - Head of the Economic and Commercial Department, Embassy of Italy in Hanoi
- Mr. Fabio De Cillis - Director of Italian Trade Agency (ICE)
- Mr. Tran Thanh Quyet - Executive Director of ICHAM
- Along with representatives of ICHAM members and ICHAM team.

- Mr. Michele D'Ercole - Chairman
- Mr. Federico Vasoli - Vice Chairman
- Mr. Francesco Dominici - Treasurer
- Mr. Michele Bianchetti - Councillor
- Mr. Diego Ficili - Councillor
- Mr. Daniele Landini - Councillor
- Mr. Joseph Andrea Perucca - Councillor

On behalf of all ICHAM Board of Directors, Members and ICHAM team, we would like to dedicate our sincere thanks to Mr. Riccardo Papa and Mr. Nicola Patrizi. From the bottom of our hearts, thank you for your work and support as a member of ICHAM's Board of Directors in previous terms and we hope to continue receiving your support in ICHAM's upcoming years.

It is with great honor that we announce ICHAM's new Board of Directors term March 2023- March

Abruzzo Wine on Tour Hanoi

On March 13th, 2023, the Italian Chamber of Commerce in Vietnam - ICHAM and the Consortium for the Protection of Wines of Abruzzo successfully organized the Abruzzo Wine on Tour Hanoi event featuring a 3-in-1 combination (Abruzzo Wine Brand Ambassador Contest in Vietnam + Masterclass + B2B Mission).

Attending the event were HE. Antonio Alessandro - Italian Ambassador to Vietnam, Mr. Francesco Arcuri - Head of the Economic and Commercial Section, Embassy of Italy in Hanoi. Representing two organizers were Mr. Davide Acerra - Marketing Manager, Representative of Consortium for the Protection of Wines of Abruzzo, and Mr. Tran Thanh Quyet - Executive Director of ICHAM. The event received support and advice from Mr. Tu Le Huy, President of the Saigon Sommelier Association (SSA), and Mr. To Viet, president of Hanoi Vino Club (HVC). The event also welcomed a large number of contestants, sommeliers and experts



in the wine field and representatives of wine importers and distributors in the Northern region of Vietnam.

The event opened with the Abruzzo Wine Brand Ambassador Contest in Vietnam. After three parts of multiple-choice test, blind tasting section and intensive blind tasting section, the Board of Judges had found the winner - Mr. Vu Duc Linh, Chief Sommelier of Da Loc Co., Ltd., and a member of Saigon Sommelier Association (SSA). Thereby, Mr. Linh will receive the opportunity to participate in a fully-funded trip to the Abruzzo region, a chance for him to directly experience and learn about the traditional wine production environment of Abruzzo.

Sharing his feelings, Mr. Vu Duc Linh expressed his deep passion for wine and thanked the Organizers for hosting the contest and masterclass, both of which gave him the opportunities to learn more about wine and the Abruzzo wine region. In his comment, the Abruzzo region in general and Abruzzo wine in particular is a relatively new subject for the Vietnamese market, there is still much to learn so that the Vietnamese market can accurately understand the characteristics and value of this wine region. He expressed his excitement and look forward to the upcoming trip so that he can experience it fully and realistically.



Immediately followed was the Masterclass event, led by Mr. Tu Le Huy, President of the Saigon Sommelier Association (SSA). During the lesson, attendees were informed about the characteristics of the Abruzzo wine region, climatic conditions, soil, and introduction of specific grape varieties and varieties. In addition, attendees also tasted and evaluated fine Montepulciano D'Abruzzo wines from 9 different producers.

Parallel to the Masterclass event was the B2B mission where Vietnamese wine importers and distributors met and exchanged directly with 9 Abruzzo wine producers, tasted their products and looked into cooperation opportunities to bring typical wine products of the Abruzzo region to Vietnamese consumers. The

session noted nearly 80 B2B meetings with active, enthusiastic participation from both parties, giving many positive and realistic signals on the prospect of Abruzzo wine import and export.

We would like to express our most sincere thanks to the Italian Embassy in Vietnam for their support and patronage, along with the event's Technical Partners - Saigon Sommelier Association (SSA) and Hanoi Wine Club (HVC). The event would not achieve such a positive result without the attendance of contestants and guests attending Masterclass and B2B mission. Finally, ICHAM would like to thank the Consortium for the Protection of Wines of Abruzzo for the successful cooperation in this event.



ICHAM Connected Workshop Series «Invest In Vietnam: Trends & Opportunities For Italian Companies»

On March 3rd, under the patronage of the Embassy of Italy in Hanoi and Embassy of Vietnam in Rome, the hybrid workshop “Invest in Vietnam: Trends & Opportunities for Italian Companies” was hosted both online and offline by ICHAM Vietnam to share insights on the Vietnamese market.

Thanks to our speakers from Deloitte Asia Pacific Ice and Fidinam Group Worldwide, the workshop went in-depth on the current standing of Vietnam as an investment destination, Vietnam trade characteristic analysis, the advantages and disadvantages that businesses and governments should look out for, as well as recommendations on what governments could do.

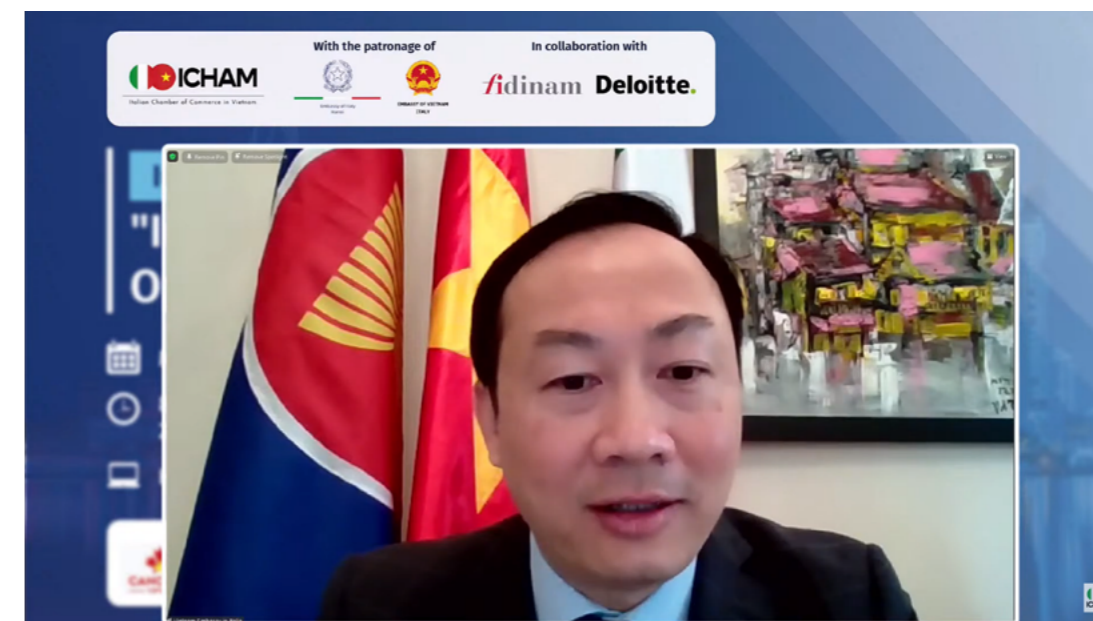
HE. Duong Hai Hung, Ambassador of Vietnam to Italy, noted that over 6,000 companies from Italy have been doing business in Vietnam. The Italian government has also placed Vietnam on

a list of 20 countries to promote investment and trade. HE. Antonio Alessandro, Ambassador of Italy to Vietnam, remarked that Vietnam has become a more attractive destination for value-added investment. Furthermore, due to the country’s increasing selective approach when it comes to choosing foreign investors, many companies have started to consider Vietnam as an investment destination.

According to Mr. Olderigo Fantacci, representative of Deloitte Asia Pacific, and Mr. Alex Pedroni, the CEO of Fidinam Asia Pacific, Vietnam’s rapid economic growth and its strategic position have been identified as some of the factors that have contributed to its emergence as a prominent Asian country. Both noted that the country’s entry into the European Union and the signing of a free trade agreement have made it more accessible to Italian companies.



Based on the mentioned characteristics, HE. Duong Hai Hung provided some suggestions for the future. For example, he called for the Italian Parliament’s ratification of the EU-Vietnam Investment Protection Agreement to ensure better protection of enterprises from both countries. Furthermore, he urged Italian enterprises to rely on the Vietnam - Italy Joint Committee on Economic Cooperation for advice and support, which would help them gain entry into the Vietnamese market more easily. In addition, Ms. Bui Phuong Thao, Managing Director of Fidinam Vietnam Company Ltd., highlighted three types of commercial presence in Vietnam and advised to take notice of their structure and nature.



HE. Duong Hai Hung - Ambassador of Vietnam to Italy

To understand more about the discussed topics, kindly watch the recorded video at: <https://www.youtube.com/@ICHAMConnected/streams>

ICHAM in accompaniment with celebration events for the 50th anniversary of diplomatic relations between Vietnam and Italy

New Year Celebration

In the evening of January 5th, ICHAM hosted the New Year Celebration at Ferrari Showroom for all ICHAM Members and Partners.

The annual networking dinner event welcomed the participation of Consul General of Italy in Ho Chi Minh city Mr. Enrico Padula and spouse Mrs. Milena Guarino Padula, ICHAM Chairman Mr. Michele D'Ercole, ICHAM Executive Director Mr. Tran Thanh Quyet along with nearly 70 representatives of Italian businesses.

In organizing this event, ICHAM is grateful to receive the support and collaboration from the following members and partners: Ferrari Supreme, Pasta Fresca, Alchemy Asia, Ariston, GIVI, Ly Gia Vien, NTP Trading, Piaggio, CT-Wearnes (Ducati)



The 50th Anniversary of Diplomatic Relations between Vietnam and Italy

March 23rd, 2023 marks the 50th Anniversary of Diplomatic Relations between Italy and Vietnam. And to honor such a special occasion, ICHAM participated in several celebration events respectively hosted by the Consulate General of Italy in Ho Chi Minh city and the Embassy of Italy in Hanoi.

Ho Chi Minh city

In the morning of March 23th, 2023, the Consulate General of Italy in Ho Chi Minh City and the People's Committee of Ho Chi Minh city jointly organized the Celebration Ceremony at the Saigon Opera House.

The event welcomed the presence of Consul General of Italy Enrico Padula and spouse Mrs. Milena Guarino Padula, Chairman of the People's Committee of HCMC Phan Van Mai, ICHAM Chairman Mr. Michele D'Ercole and Vice Chairman Federico Vasoli, ICE Director Mr. Fabio De Cillis along with many government officers, business representative, Vietnamese alumni in Italy, Italian-major students and Italian residents in Ho Chi Minh city.

Both Mr. Enrico and Mr. Mai highlighted the substantial partnership results that the two countries had achieved throughout the history and declared a new course of actions during 2023 to boost cooperation between Vietnam and Italy in this 50th year.

Hanoi

In the evening of the 50th anniversary of diplomatic relations between Vietnam and Italy, at his residence, the Ambassador of Italy to Vietnam hosted a warm reception. The event gathered all familiar faces of the Italian-Vietnamese community to celebrate the meaningful milestones of Italy-Vietnam friendship.



HE. Tripodi's visit to Vietnam

On February 11th, ICHAM had the honor to welcome Undersecretary for Foreign Affairs HE Maria Tripodi as she visited ICHAM's Office in Hanoi.



HE. Maria Tripodi - Undersecretary for Foreign Affairs & Mr. Michele D'Ercole - Chairman of ICHAM

During this trip, the Undersecretary participated in multiple events and meetings to promote Italy as a great destination for any purposes, including the presentation of Rome candidacy for WorldExpo2023. The theme "People and Territories" offers several opportunities to strengthen collaboration between Italy and Vietnam in the year of the 50th anniversary of diplomatic relations.



Valentine Concert "From Italy with Love"

The Valentine Concert "From Italy with Love" took place at 8PM on Saturday 11th, and Sunday 12th February at Hanoi Opera House. The concert, sponsored by the Embassy of Italy in Hanoi, also welcomed the presence of Undersecretary for Foreign Affairs HE Maria Tripodi.

Performed by the Saigon Philharmonic Orchestra, Vietnam National Opera and Ballet, Hanoi Opera House, the concert combined Italian classical music and jazz, with a tribute to the great composer Ennio Morricone and the participation of two Italian artists, saxophonist Enzo Favata and vibraphonist Pasquale Mirra.

The concert was one of the events to honor the 50th anniversary of establishing diplomatic relations between Vietnam and Italy, in which ICHAM was glad to support.



Press Conference Introducing Ryder Cup 2023 & Vietnam Italy Golf Tournament

In autumn 2023, for the first time in history, Italy is honored to be the host of the 44th Ryder Cup. Ryder Cup is a biennial golf tournament between teams from Europe and the United States. The tournament brings together many of the top professional golfers to compete and attracts the attention of millions of golf fans around the world.



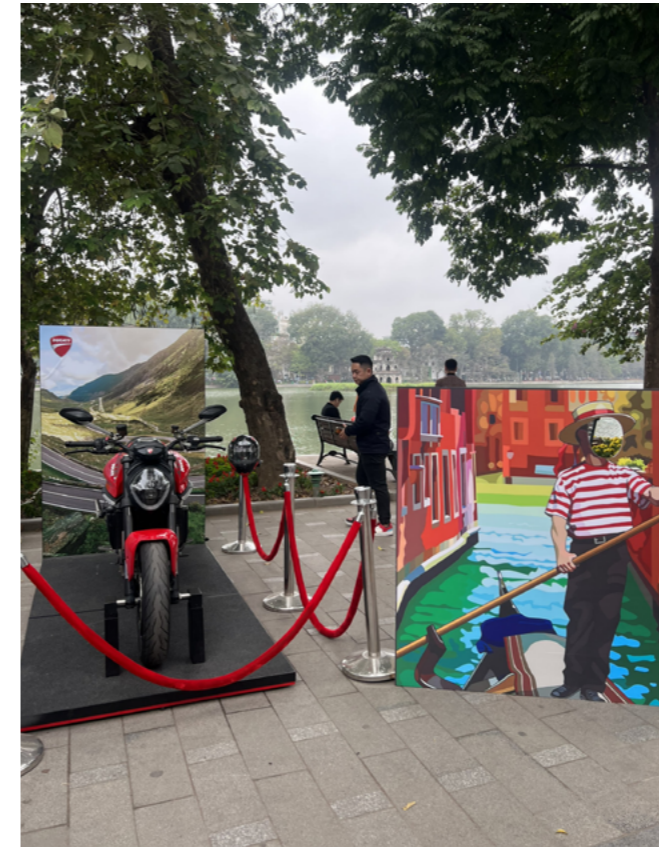
This time, Vietnam is fortunate to be the only representative of Southeast Asia selected to organize a series of supporting events to promote the tournament. This is also the 50th anniversary of the establishment of diplomatic relations between Vietnam and Italy; the selection of Vietnam as a promotional location also helps to strengthen bilateral relations and promote tourism between the two countries.

To initiate the series of activities leading to the 2023 Ryder Cup, Embassy of Italy in Hanoi organized the official announcement event on March 17th at Casa Italia, Hanoi. At the event, representatives from tourism and sports organizations of both countries, golf tour operators, golf associations and travel agencies exchanged views on Vietnam and Italy as a golf destination, and Italy, in particular Rome as a venue for major international events before the candidacy for World Expo 2030. In addition, the series of promotional events includes “Vietnam Italy Golf Tournament” - a friendly international golf tournament that took place on March 20th, 2023 at Long Bien golf course.

The 44th Ryder Cup 2023 will take place from September 25 to October 1st at Marco Simone Golf and Country Club, Guidonia Province, Rome, Italy.



International Day - Vietnam Airlines Festa



During the weekend of March 18th and 19th, Hoan Kiem walking street was enlivened by various interactive activities under the International Day - Vietnam Airline Festa event and ICHAM’s Italian cultural space received enthusiastic participation from the large crowd. In collaboration with ICHAM Members - Ly Gia Vien Co. Ltd and the famous motorcycle brand Ducati Vietnam distributed by CT-Wearnes, ICHAM organized fun games, interesting quizzes and photo booths to interact with pedestrians and to share more about Italian culture, tourism and cuisine.

Not only being informed about interesting facts, visitors of the Italian culture space could also enjoy free hot Italian coffee and learn more about Italian coffee through the Coffee Show offered by Ly Gia Vien. In addition, Ducati Vietnam has brought to the Italian culture booth a Ducati motorcycle so that event participants can take cool photos. Both activities are among the highlights of not only the Italian counter but also of the whole event, attracting a huge crowd of all ages to participate.

As one of the events to prepare for the 50th anniversary of diplomatic relations between Vietnam and Italy, this event helped to further promote Italian culture, tourism and cuisine to the public, contributing to raising awareness and stimulating the interest of residents as well as tourists to Hanoi.



ICHAM's cooperative events with Authorities Ministries and Associations

HawaExpo 2023

Thanks to the support of ministries and agencies, the direction from the Ho Chi Minh City's Department of Industry and Trade, from February 22nd to 25th, 2023, the Handicraft and Wood Industry Association HCMC – HAWA Vietnam collaborated with fellow wood association in the Southern region to successfully organize HawaExpo 2023 at Saigon Exhibition and Convention Center – SECC. HawaExpo 2023 was the kick-off event for the largest series of furniture fairs in Asia, stretching from Malaysia, Indonesia, Thailand, China...

With the exhibition space of up to more than 28,000sqm; 1,600 booths, nearly 200 leading export furniture manufacturers, Ho Chi Minh Export Furniture Fair - HawaExpo 2023 created a joy in trade promotion for Vietnam's wood processing industry this year and beyond, supporting Vietnam in conquering the export target of 20 billion USD goal by 2025.



With a new format, combining many interesting side activities, HawaExpo 2023 showed the dynamism, innovation and breakthroughs worth to expect from an international fair, that have been interrupted for a long time due to the pandemic impact.



Meeting with Ho Chi Minh City Leaders

On February 22nd, together with other Business Associations in Ho Chi Minh city, ICHAM's Chairman Michele D'Ercole joined the Meeting between Ho Chi Minh's Leaders and Foreign Business Associations.

In order to improve the efficiency of civil service activities, accelerate administrative reform and improve the investment environment some of following suggestions were made during the discussion:

- Improving tourism by extending visa exemptions to 30 days and granting them to citizens of all EU member countries;
- Simplifying work permit procedures;
- Improving transport infrastructure;
- Developing Digital transformation in the public administration;
- Fostering Green Economy and sustainability.



EuroCham's Whitebook 2022/2023 Launch

On February 16th, ICHAM Executive Director along with other Italian representatives joined the Whitebook 2022/2023 Launch organized by EuroCham Vietnam.



The hybrid event, live streaming from Meliá Hanoi Hotel in Hanoi, brought together high-profile political and business leaders to discuss how government and the private sector can work together toward a green economy and sustainable development while fully implementing the EVFTA and completing ratification of the EVIPA.



Attended from the Italian business community were (left to right):

- Ms. Meggie - Temix Communications Srl (ICHAM Member and Sponsor of this event)
- Ms. Claudia Anselmi - Director, Hung Yen Knitting & Dyeing Co., Vice Chairman of Eurocham
- Mr. Tran Thanh Quyet - Executive Director, ICHAM Italian Chamber of Commerce in Vietnam - ICHAM
- Mr. Tomaso Andreatta - Representative, Intesa Sanpaolo Spa & Chairman of Green Growth Sector Committee - EuroCham Vietnam
- Mr. Vũ Bá Phú - Director General, Vietnam Trade Promotion Agency - Vietrade

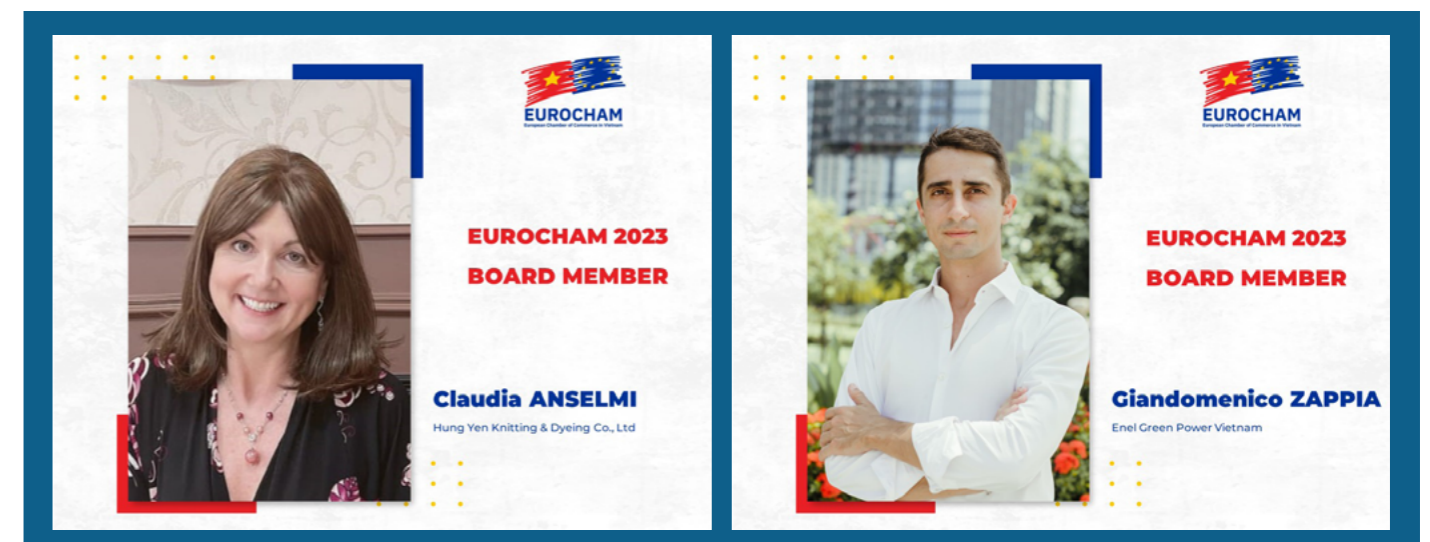
Whitebook is EuroCham's annual publication providing a comprehensive overview of how European businesses operate in Vietnam. It provides a sector-by-sector breakdown of the most pressing issues, plus recommendations for government action. It is presented to the Vietnamese government at their annual launch event.

EuroCham's Annual General Meeting 2023

The EuroCham Annual General Meeting (AGM) was hosted on March 16th, 2023. Hundreds of Eurocham's members, including ICHAM representatives and members, have joined to review 2022 activities and preview what's ahead for 2023. An election for a new Board was held and members also voted on other important EuroCham matters. With the help of advanced e-voting technology, all parts of AGM voting was conducted electronically, including in-person voting in Hanoi and Ho Chi Minh City, online voting, and proxy voting.



EuroCham's newly-elected Board features nine directly-elected members and eight members appointed from EuroCham's affiliated business associations. In particular, the new Board featured two ICHAM members: Ms. Claudia Anselmi (Hung Yen Knitting & Dyeing Co., Ltd) as Vice Chair, and Mr. Giandomenico Zappia (Enel Green Power Vietnam) as Board Member. As reported by Eurocham, the newly-elected Board, led by Chairman Gabor Fluit, is ready to capitalize on the successes of the past and spearhead EuroCham's endeavors to foster Europe-Vietnam economic relations.



Vietnam Connect Forum 2023 & The Golden Dragon Awards 202



On March 17th, ICHAM Vice Chairman Mr. Federico Vasoli and Executive Director Mr. Quyet Tran visited Da Nang city to join the Vietnam Connect Forum 2023 & the Golden Dragon Awards 2023 - the largest annual event to acknowledge the achievements and to honor reputable FIEs in Vietnam.

A big congratulation to ICHAM Member - Generali Vietnam for receiving the title TOP 50 OUTSTANDING FIEs IN VIETNAM IN 2022 of the Golden Dragon Award!

Vietnam Connect Forum 2023 is an annual

event co-organized by the Ministry of Foreign Affairs in collaboration with Vietnam Economic Times to improve the efficiency of international connectivity of Vietnamese localities and businesses, promote extensive integration process, enhance cooperation opportunities, and strengthen the reliable and durable partnership between the parties.

Participating in this forum, ICHAM had the opportunity to connect with 19 local provinces in the Central region, including policy makers, managers, and leaders of local authorities, economists and CEOs of FDI enterprises and Vietnamese enterprises.

With the topic “Breakthrough for Vietnam Central Region: Twin Green - Digital Transitions in Growth and Sustainable Development Strategies”, Vietnam Connect Forum 2023 focuses on exchanging status, measures, and proposals to promote development, green economy and digital transformation towards sustainable economic development strategies in localities.



Annual Vietnam Business Forum (VBF) 2023

The Annual Vietnam Business Forum (VBF) 2023, themed “Business community in partnership with the Government of Vietnam in fostering green growth” opened with a Technical session on March 17th and a High Level session on March 19th, 2023. Representatives of the Italian Chamber of Commerce in Vietnam (ICHAM), Mr. Tran Thanh Quyet and Mr. Federico Vasoli, together with several ICHAM members attended the High-Level session of the forum.

The forum was chaired by Prime Minister Pham Minh Chinh (High Level session), and chaired by Vice Minister of Planning and Investment Nguyen Thi Bich Ngoc, and VBF Co-Chairman Mr. Soren Roed Pedersen and Mr. Pham Tan Cong (Technical session). The event was attended by a large number of representatives from relevant Ministries and Government departments, with more than 400 participants (including national and international organizations, and businesses) to listen to legal analysis, identification of challenges and practical solutions.

The year 2023 marks the 25th anniversary of the Vietnam Business Forum (VBF). Since 1997, the Vietnam Business Forum (VBF) has been a channel for policy dialogues between the Government of Vietnam and the business community towards a favorable business environment.



Kick-off meetings with ICHAM Partners

In 2022, ICHAM signed Memorandums of Understanding with important partners including the People's Committee of Thanh Hoa Province, the Fine Arts and Woodworking Association of Ho Chi Minh City (HAWA Vietnam), and the Hanoi Association of Main Industries (HAMI).

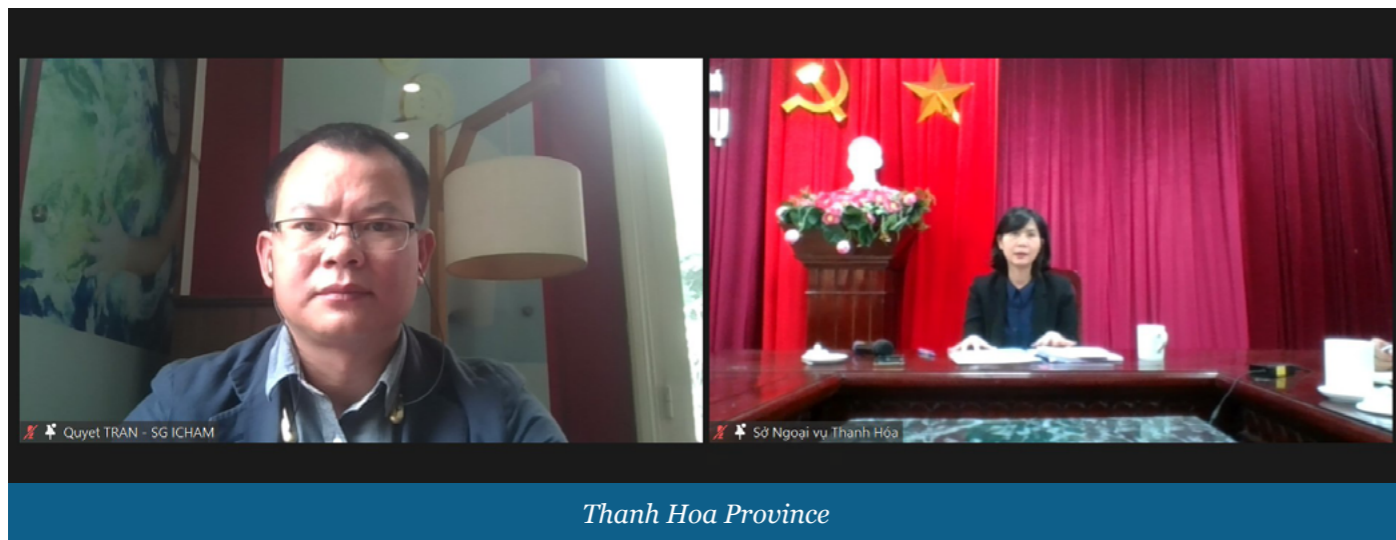
In order to launch the cooperation plan and set out ways to support the development of members of the parties, ICHAM CEO Mr. Tran Thanh Quyet arranged meetings with representatives of the three entities mentioned above.



HAMI



HAWA



Thanh Hoa Province

Meeting with Italian National Tourist Board (ENIT)

During the visit of the representative of the Italian National Tourist Board (ENIT) to Vietnam, the Italian Chamber of Commerce in Vietnam (ICHAM) had the opportunity to meet and work with ENIT Marketing and Promotion Director, Maria Elena Rossi. During the meeting, ICHAM confirmed its cooperation and support to promote Italian tourism through various activities: including building a number of media products and publications to introduce the country to the Vietnamese public. At the same time, ICHAM and ENIT agreed to plan to send influencers as well as representatives of major tourism companies in Vietnam to survey and learn in Italy.





MARKET INFO

In Q1 of 2023, Vietnam's economy experienced many fluctuations, with GDP growth reaching only 3.32%. This figure is still far from the target of 6.5% growth for the year 2023.

About some basic indicators in the first quarter of 2023: Regarding trade, import and export

value decreased. Industrial production index by sectors recorded growth in several industries such as petroleum and steel; on the other hand, the number for sectors such as automobiles, mobile phones, phone accessories manufacturing and apparel fell.

Despite the difficulties, the Vietnamese government and Prime Minister Pham Minh Chinh have high hopes for the next stages of 2023 and are still aiming to achieve the growth target as set out.

Please look at ICHAM infographic below for the detailed statistics.

VIETNAM SOCIO-ECONOMIC SITUATION IN THE FIRST QUARTER OF 2023



GDP growth rate in the 1st quarter of 2022- 2023

+3,32% GDP



Industrial production index by sectors



CLOTHES



PHONE ACCESSORIES



AUTOMOBILE



MOBILE PHONE

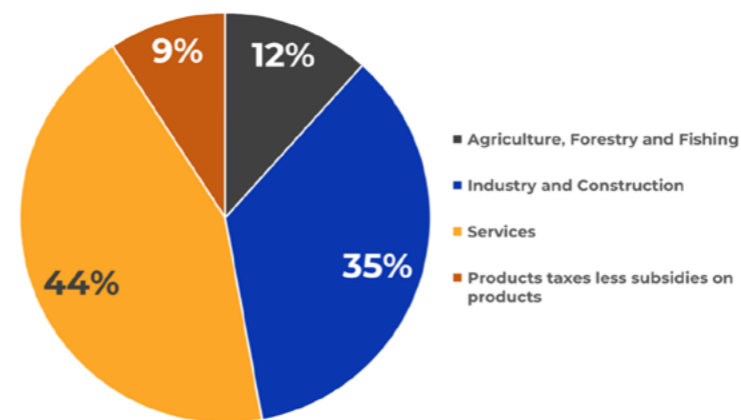


PETROLEUM



STEEL

GDP structure in the 1st quarter of 2023



IMPORT
75.10 bill. USD
-14.7%

TRADE VOLUME
(IMPORT AND EXPORT)

TRADE SURPLUS
4.07 bill. USD

EXPORT
79.17 bill. USD
-11.9%

Value in USD - Source: General Statistics Office (GSO) of Vietnam

Draft Circular on Certificates of Origin by ICHAM Vice Chairman Federico Vasoli

Vietnam's Ministry of Finance is in the process of drafting a circular that will determine the origin of imported and exported goods. This "Draft Circular" consolidates regulations and guidelines on determining the origin of imported and exported goods, which are currently stipulated in several legal documents, including Circulars No. 38/2018/TT-BTC, 62/2019/TT-BTC, 47/2020/TT-BTC, and 07/2021/TT-BTC.



Mr. Federico Vasoli
Vice Chairman of
ICHAM

The Draft Circular aims to provide comprehensive guidance for companies that engage in importing and exporting goods. It seeks to codify recent practices implemented by customs authorities and ensure that administrative procedures for certifying the origins of imported and exported goods are in line with current trade practices and international commitments under the new-generation free trade agreements, including the EU-Vietnam Free Trade Agreement (EVFTA) and the UK-Vietnam Free Trade Agreement (UKVFTA).

The Draft Circular does not impose additional administrative procedures on importers and exporters but provides new guidelines to facilitate exports and overcome some obstacles and issues when implementing the prevailing regulations. One significant change is that the timeline to submit Certificates

of Origin (C/Os) has been extended from 30 days to one year from the date of declaring customs for imported goods subject to special preferential tax, and two years for imported goods having C/Os issued according to free trade agreements between Vietnam and specified partners.

Another noteworthy provision in the Draft Circular is the submission of C/Os online, which was only applicable during the Covid-19 pandemic period but has been included in the Draft Circular as a permanent measure. The Draft Circular also allows for the application of tax guarantee for cases where C/Os have not been submitted at the time of declaring customs or during the verification of origin.

The Draft Circular is currently undergoing a consultation process with relevant associations and enterprises, and its effective date has not yet been determined.

Vietnam as a China+1 Destination for Supporting Industries by Dezan Shira

Since 2009 we at Dezan Shira and Associates have been at the coalface of foreign direct investment in Vietnam. In the past 13 years we've seen lots of change, from the manufacturing boom through to watching a vibrant emerging start-up sector gain its legs.



Filippo Bortoletti - Director of
Dezan Shira & Associates,
Vietnam Hanoi Office

manufacturing hub.

But whereas China plus-one has seen big corporations from Samsung to Nike relocate their operations south of the border, what has largely been ignored in the trade diversification zeitgeist has been the move to Vietnam of small to medium sized enterprises (SMEs).

SMEs are an intricate part of, and a key success factor in, any economy, anywhere in the world. In Vietnam, this is particularly true in that SMEs facilitate technology transfers and provide skills training that is often broader than that of larger organizations.

Whereas in a large multinational, an employee's work may be performing a single, solitary, mechanical task, employees in supporting industries often have greater opportunities to move horizontally within the organization, subsequently developing a range of skills.

SMEs often operate in a sector of the manufacturing industry crucial for the sustainable development of Vietnam's manufacturing sector: supporting industries.

Vietnam has acknowledged in recent years the importance of being not just one part of the

global supply chain but rather of being a key part of these increasingly complex structures. In this light, the government has instituted tax breaks and incentives for supporting industries looking to establish themselves in Vietnam.

Decree 57, for example, forms the backbone of Vietnam's push into the supporting industries sector. It offers incentives from a four-year corporate income tax exemption to a 10 percent preferential tax rate for the first 15 years on income stemming from new projects in the sector.

By utilizing these incentives, SMEs, whether they are new to the region or are following the well-trod path from China into Vietnam, stand to benefit immensely.

Moreover, Vietnam has become heavily integrated within Asia and has signed several multilateral free trade agreements with countries around the world.

As a result, sourcing components and shipping them to Vietnam for assembly, or shipping parts and components from Vietnam elsewhere, is increasingly becoming cheaper and easier.

Furthermore, there is impetus for change across the economy. This bodes well for SMEs operating in supporting industries with support from the authorities and the private sector a solid foundation on which to build new factories and manufacturing plants.

This has not gone unnoticed either, with several manufacturers expanding the footprint of their supporting industries in Vietnam.

But it's not just incentives stimulating investment in supporting industries.

SMEs should not look past Vietnam's location.

With a vast coastline connecting the burgeoning nation via a series of ports to the rest of the world, Vietnam is in a very convenient location. It's not just the Pacific access either.

Right now, there is huge potential for supporting industries and especially for small and medium enterprises. There has never been a better time for SMEs in supporting industries to shift or diversify to Vietnam.

ICHAM & MEMBERS



Feature your news on ICHAM Newsletter !

Newsletter is not merely for ICHAM to convey market information, activities and events, but also a means for ICHAM members to share company messages to the Italian-Vietnamese business community.

In addition, businesses that wish to advertise please contact ICHAM to discuss in details.

In order for your (ICHAM Members) post to be published in the Quarterly Newsletter, please email marcom@icham.org before June 20th, 2023.

COPAN VIETNAM



Cutting edge medical devices for the emerging markets.

Copan Italia, headquartered in Brescia and with three established factories between Puerto Rico and USA, has moved its first steps in Asia in 2011, opening a sales office in Shanghai.

Fast forward twelve years ahead and the footprint has enlarged to Japan, India, Australia and a manufacturing plant in Shanghai.

Despite the presence of a manufacturing site in China, the group decided to develop the new bigger factory elsewhere, looking for more welcoming countries both in terms of political stability and economic development.

Eager to further expand the presence in the overall Asian market, Copan opted to set its main manufacturing site, serving the whole Asia, in Vietnam. A country that enjoys a wide array of FTAs with the EU, business friendly and with the best geographical location to serve the whole of Asia.

Set to open in 2025 in Viglacera IP, Yen Phong 2C, the facility will churn out the gold standard in terms of swabs and transfer media: medical devices used to collect specimens containing bacteria or viruses, preserve them and release them when in the hands of specialized professionals in laboratories.

In order to integrate the supply chain, Copan will invest in a in-house E-Beam sterilization device, assuring to the product the highest possible quality standards and controls.

E-Beam is a relatively new technology in Vietnam and we are happy to contribute

to the development of knowledge of such instruments in the country.

Furthermore, our cutting edge manufacturing procedures, expertise, and rigid quality controls will certainly find a well receiving working environment amongst the Vietnamese workforce which we are eager to enroll and let it drive the growth of our international group.

Given the long worldwide manufacturing experience of Copan, we deeply believe in the importance of the transfer of knowledge from the headquarters to the branches. For such reasons we strongly rely on local expertise, sourcing workers and employees that can bring an alternative perspective, different working culture and can smoothly navigate through the complexity of the local markets.

This, possibly, is the most difficult aspect of the whole enterprise. Fortunately, we know that we can rely on a net of well placed and cooperative institutions here in Vietnam, amongst which we need to mention ICHAM.

It's the joining piece between our Italian Corporation and the local environment that links our needs for market analysis, local recruitment, government guidance, with local partners. Furthermore, joining ICHAM, Copan received attention from Italian institutions such as SACE that can provide financing for our projects.

It would therefore be an excellent opportunity for anyone wishing to interface with the Vietnamese market to rely on the services of the Chamber, to expand their influence on the local market. An often overlooked task that can prove extremely useful.

DP Webinar “Vietnam 2023: What are the Opportunities for Italian businesses?”

On January 12th 2023 DP Group organized the webinar “Vietnam 2023: What opportunities for Italian companies?”.



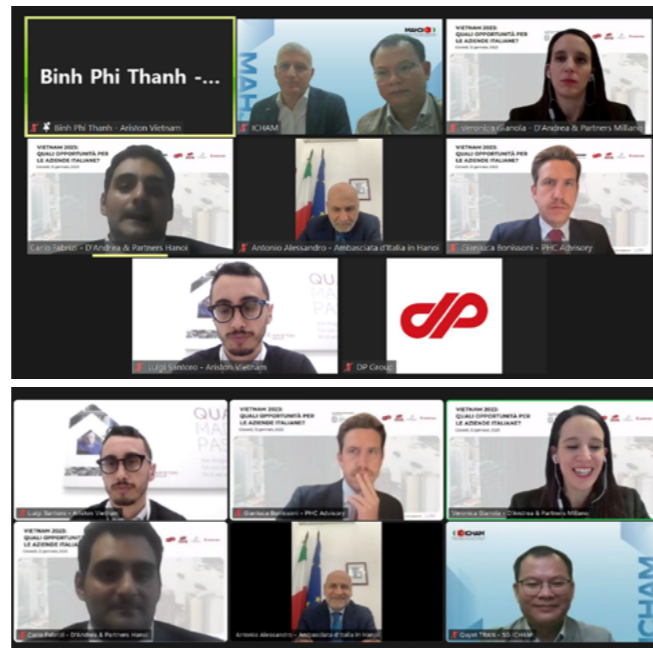
After the last difficult years due to the pandemic, Vietnam is growing rapidly, becoming an increasingly competitive economy in the Asian and international markets: its strategic location, competitive labor costs and favorable tax policies are attracting new waves of foreign investment. In this scenario, what are the best opportunities for Italian companies?

The event was organized under the patronage of the Italian Embassy in Hanoi and received the support of the Italian Chamber of Commerce in Vietnam (ICHAM). We also thank Ariston Vietnam, one of the globally leading Italian companies, which joined the DP Group experts of D’Andrea & Partners Legal Counsel and PHC Advisory Tax & Accounting to share practical advice regarding Italian investments in Vietnam.

In this webinar, ICHAM’s Executive Director Mr. Quyet Tran delivered institutional greetings and talked about the possibilities available for Italian companies in Vietnam. Watch the video: <https://youtu.be/weqO78KgaGA>

Other speakers of the webinar included:

- HE. Antonio Alessandro, Ambassador of Italy in Vietnam;
- Carlo Fabrizio, Legal Advisor D’Andrea & Partners Legal Counsel Headquarters in Hanoi;
- Gianluca Bonisconi, General Manager PHC Advisory Tax & Accounting;
- Luigi Santoro, Country Manager Ariston Vietnam;
- Binh Phi Thanh, Admin, Finance & Control Sr. Manager Ariston Vietnam.



Webinar Hub Elevator “Exports of Italian businesses in Vietnam”

On February 20th, with the support of ICHAM, Elevator Innovation Hub in collaboration with Elbrus & Blanc organized the webinar “Exports of Italian businesses in Vietnam” to share opportunities that the Vietnamese market offers to startups.



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During the webinar, Speakers shared the similarity between the Italian and Vietnamese economy, how both have their foundations on small and medium businesses and how even a small start up in Vietnam can grow despite its small size. Great opportunities that Vietnam poses for Italy especially in the fields of machinery, furniture, pharmaceuticals, green economy, energy and food, and how Vietnam is considered one of the most attractive destinations for Italian investments.

The webinar was honored to attended by Francesco Arcuri - Head of the Economic and Commercial Office of the Italian Embassy in Hanoi, Mr. Fabio Sergio De Cillis - Director of the ICE office of Ho Chi Minh City Office, Mr. Michele D’Ercole, ICHAM Chairman and Mr. Tran Thanh Quyet, ICHAM Executive Director.

Press conference and launching of Maxima Professional Hair Cosmestic in Vietnam market

With a view to meet the increasing demand on high-quality products of Vietnamese hair stylists, on March 30, Khoa Nguyen International Trade Co., Ltd has held a press conference to launch the Maxima Professional – a hair cosmetic brand from Italy which provides to customers a wide range of products and satisfying the severe European standard.

Khoa Nguyen International Trade Co., Ltd. wants to bring to the Vietnamese hair cosmetics market, especially to hairstylists, the hair cosmetic brand- Maxima Professional - a “Made in Italy” brand. The brand has been recognized by the Italian Ministry of Health in accordance with strict European regulations and licensed for circulation by the Vietnamese Ministry of Health.

The press conference had the presence of representatives of the Italian Chamber of Commerce (ICHAM), representative of Vitalfarco Srl, Technical Director of Maxima Professional, Creative Director of Maxima Professional Vietnam, reporters from newspapers, magazines and a large number of hair stylists in Vietnam.

Sharing with the press, Mr. Nguyen Ngoc Tung, director of the company said that with diverse product lines, benign ingredients, advanced technology and exclusive formula, Khoa Nguyen is confident in the development of the Maxima Professional brand in the market which is considered quite “picky” like Vietnam.



Board of Directors of Khoa Nguyen International Trade Co., Ltd and Representatives of Vitalfarco



Representatives from ICHAM attended and congratulated on the press conference

After the launch event, on March 31 and April 1, Khoa Nguyen also held a session to share cutting, bleaching and dyeing techniques for hair stylists in Vietnam with Mr. Gianluca Montebello – Technical Director of Maxima Professional. The sharing session was a huge success to receive the attention of many hair stylists across the country.

Ducati Vietnam and ICHAM Cooperative Events for the 50th anniversary of diplomatic relation between Vietnam and Italy



Recently, Ducati Vietnam and the Italian Chamber of Commerce in Vietnam (ICHAM) hosted events to celebrate the 50th anniversary of the establishment of diplomatic relations between Italy and Vietnam.

From August 2020, CT-Wearnes became the official and exclusive distributor of Ducati motorcycles in Vietnam and from this point, we have contributed to a vibrant and thriving bike community. CT-Wearnes is committed to working hard to bring more value to customers and lovers of the leading Italian motorcycle brand.

Ducati Vietnam had the opportunity to participate and organize the following activities: first, the display of the Monster 937 motorcycle model at the Italian promotion counter on March 18 - 19, 2023 – this is a personalistic model and extremely suitable for those who are passionate about travel and adventure.

Furthermore, Ducati Vietnam was pleased to accompany the VIETNAM ITALY GOLF TOURNAMENT – VIG LEAGUE CUP on March 20, 2023. VGS Group, along with the Italian Embassy in Vietnam cooperated to organize the tournament, attended by more than 100 golfers, as well as VIPs and KOLs.

With this tournament, golf lovers were not only able to conquer challenges on the course, receive attractive prizes but also have the opportunity to have cultural exchanges between guests from Italy, and expand business cooperation opportunities.

Another meaningful and interesting activity was when

Ducati Vietnam brought three new models: Monster 937, Multistrada V4 S and DesertX to display at Casa Italia from March 19 to March 26, 2023. The event was also a viewing for MotoGP - the first opening race for the new 2023 season on the evening of March 26, 2023.

Speedraces are an integral part of Ducati, so we want to bring positive energy, excitement and ignite the flames of enthusiasm while sharing the passion in each MotoGP race. The evening took place in an intimate atmosphere with the participation of DOC Hanoi members and many fans who came to watch. The race ended with the victory of the Ducati Lenovo Team.

Through all the promotional activities and cultural exchanges between the two countries, Ducati Vietnam would like to congratulate the 50th anniversary of the establishment of diplomatic relations between Italy and Vietnam and hope that the relationship between the two countries will continue to grow stronger everyday.



Viet Y Plastic Wood affirms the brand “Era of Prosperity” in the 7th year anniversary

On March 26, 2022, Viet Y Plastic Wood Joint Stock Company successfully held the event to celebrate the 7th anniversary of the company’s establishment and to honor distributors in Binh Xuyen Industrial Park, Vinh Phuc province.

Participants of the event included distributors, entrepreneurs, partners and a series of loyal customers across the country of Viet Y Plastic Wood during the past 7 years.

In order to have a strong branding, Viet Y Plastic Wood has constantly learned from great powers, including Italy - a country considered the “cradle” of interior architecture. Company leaders shared that management and employees have been constantly learning to capture the tastes of consumers from design, color, update market trends and produce products that meet the needs of consumers.

In particular, the Vice Chairman of the Italian Chamber of Commerce in Vietnam (ICHAM) shared during the ceremony that 2023 is the 10th anniversary of the strategic partnership between Vietnam

and Italy. A good sign is that the trade turnover between Vietnam and Italy in 2022 is worth more than 6 billion euros. This is a very high number and more than before the COVID-19 pandemic. He also highly appreciated the company’s products and production lines: “As far as I know, Viet Y Plastic Wood Company is also playing an important role in promoting business between Vietnam and Italy. I believe that Viet Y Plastic Wood Company will achieve great success in the coming years”.

With a 7-year development journey, Viet Y Plastic Wood is continuing to affirm its position in the field of interior. At the ceremony, company leaders also expressed their joy and signed cooperation agreements with many distributors across the country. This will open up opportunities for development for distributors and Viet Y Plastic Wood in the future. The ceremony took place successfully, marking a new turning point and affirming the prosperity of the company.



HIGHLIGHT OF Q2 2023
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HAMI Workshop: Preventing Risks in International Trade
 Time: 07/04/2023
 Location: Vietnam-Soviet Friendship Palace of Culture and Labour, Hanoi



Business Thursday Meet and Greet
 Time: 13/04/2023
 Location: Casa Italia, Hanoi



Opera Concert Cavalleria Rusticana
 Time: 15-16/04/2023
 Location: Hanoi Opera House, Hanoi

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Sustainability Leaders' Summit - Forbes Vietnam
 Time: 13/04/2023
 Location: Gem Center, HCMC



Cafe Show Vietnam & Smart City Asia 2023
 Time: 13-15/04/2023
 Location: SECC, HCMC

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over 1000+ European Members, and **85 partner
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If you are interested in ICHAM Membership program,
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