

THE MALTA CHAMBER Annual Report 2022/23

THE ANNUAL ADMINISTRATIVE
REPORT OF
THE MALTA CHAMBER OF COMMERCE,
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MALTA CHAMBER Annual Report 2022/23

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TWO YEARS MAY BE A SHORT TIME, BUT **175 years** are a huge legacy

Marisa Xuereb, President of The Malta Chamber

I was elected President of the Malta Chamber of Commerce, Enterprise and Industry two years ago, after having served as Deputy President for two years and Vice-President for the previous two. The Malta Chamber had embarked on a process of renewal just before Covid-19 struck and the brief was clear: to see that process through.

The past two years were challenging in many ways. We had the second year of Covid-19, global supply chain disruptions, the FATF greylisting, a major international push for tax harmonisation, a national election, air connectivity issues, an energy crisis, a war in Europe, and high imported inflation against the backdrop of a tight labour market that further contributed to inflationary pressures.

The Malta Chamber was very much engaged in dealing with all of these issues while pushing its overarching policy agenda for economic resilience, investment in human capital, digitalisation and investment in infrastructure, sustainability and good governance.

In parallel, we have strengthened The Malta Chamber as an organisation through recruitment of competent and experienced executives, renewed motivation of long-standing staff, increased engagement in related organisations, stronger media presence and continuous contact with members through visits, information meetings, conferences and networking events.

We have also stepped up our game on the international front by becoming more involved in international organisations of which we are members and in trade diplomacy. Hand on heart, I feel that I have fulfilled my brief of seeing the renewal process of The Malta Chamber through, to such an extent that I believe that the energy that drives the organisation today gives it the required dynamism to aim higher for many years to come.

Some may argue that two years is a short time. With the right people on board, a clear vision and a strong commitment to the mission of The Malta Chamber, a lot can be accomplished in two years, and many seeds can be sown for future years.

The Malta Chamber's model of governance is built on the principle of constant renewal through two-year terms of office that provide people with the impetus to get things done quickly while allowing for new energy and fresh ideas to come in every couple of years.

There is the possibility for a President to run for a second term and I have been urged to do so by many, but I believe that I have given The Malta Chamber most of what I could possibly give, and going for a second term to give that little bit more would deny The Malta Chamber the opportunity



PHOTO CREDIT: RENE ROSSIGNAUD

"We stand on the shoulders of giants who have shaped the commercial, economic and social development of Malta leading a national business organisation that is unique in its legal status, history, influence and impact."

of having another President for the next two years who will provide fresh impetus.

I was surrounded by a very capable team of Deputy and Vice-Presidents, all of whom would make good Presidents. I am therefore confident that The Malta Chamber has an excellent pool of people to lead it through the coming years and that they will find the support of our very capable and committed staff who will ultimately provide continuity in The Malta Chamber's operations.

Two years may be a short time, but 175 years are a huge legacy. This is how long The Malta Chamber has been representing and serving the local business community.

We stand on the shoulders of giants who have shaped the commercial, economic and social development of Malta leading a national business organisation that is unique in its legal status, history, influence and impact. I pass on the baton fully conscious of the honour and privilege I enjoyed in leading The Malta Chamber, satisfied that I have led with the required passion and conviction, and confident that The Malta Chamber will continue to be Malta's leading business representative body.

Sincere thanks go to all the staff for their loyalty and dedication, to the hundreds of members who have contributed to The Malta Chamber and supported our work in the last two years, to all those officials in regulatory entities who have found a good collaborator in The Malta Chamber, to the many politicians from both sides of the House who have treated us with respect and acknowledged the tangible contribution The Malta Chamber gives to the country, and to those closest and dearest to us who have endured our absence in support of our service to The Malta Chamber, the business community and the country as a whole. ■

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Keeping the Momentum Going

Dr Marthese Portelli, CEO of The Malta Chamber

Last year my thrust focused on ensuring that The Malta Chamber of Commerce, Enterprise and Industry was proactive, timely and relevant. Considering all the external factors that had a direct effect and impinged on The Malta Chamber's operations, it was no mean feat to remain at the fore. However, results speak for themselves. We have been tangibly active and effective on all fronts.

The policy team is consolidating well. This is evidenced not only by the volume of work that has been published by the department in the last year but also by the fact that a good number of our proposals were replicated in the political parties' electoral manifestos, and we are now seeing them transposed in the vision documents and strategies being published by Government.

We have been instrumental in bringing about a rethink in the process of third country national recruitment, restructuring at the Malta Business Registry, an evaluation of the current procurement system in healthcare, a revised approach to funding, and a rethink on the potential and way forward in respect of the tourism industry and maritime industries, amongst others.

Our policy recommendations have also been the subject of discussion of several editorials in leading newspapers – specifically tourism, manufacturing, education, human resources, transport modalities and planning.

We have taken on more EU funded projects which tie in well with our policy pillars of economic growth and resilience, governance, sustainability, infrastructure, and digitalisation as well as human capital.

We have also been very active on the European and International front through our involvement in BusinessEurope, Eurochambres, and the International Chamber of Commerce, as well as through regular meetings with ambassadors and consuls.

Our communication with the Malta Business Bureau, our EU-business advisory office, has been enhanced. The Malta Chamber is contributing directly to the MBB's work agenda by identifying the topics which are of concern to local business, and which are the subject of EU discussion, directives and regulations. Consultations on EU matters are carried out jointly – The Malta Chamber identifies the effected businesses and the MBB provides the technical knowledge and follows up with the respective EU institutions and bodies.

Member relations was and will remain at the forefront. We have continued with our Outreach Programme meeting members on a one-to-one basis. All our events seek to promote B2B networking, disseminate information which is crucial and critical to business, provide members with a platform where they voice their concerns and get solutions. We



“... a good number of our proposals were replicated in the political parties’ electoral manifestos, and we are now seeing them transposed in the vision documents and strategies being published by Government.”

have also widened our service offering and we are now giving high level support to our members on funding schemes.

Our membership has continued to grow. We have new Gold sponsors, new Bronze Sponsors and new Alliance Agreements. Our collaboration network keeps increasing with the iGaming Network Foundation, the Malta Insurance Association and the Malta Communications Authority joining the other 16 networks established in the preceding years. Our engagement and reach on the various social media platforms has doubled.

The administration team has not been idle either. Apart from the restoration and renovation works, we have updated and leaned our internal procedures to continue improving our service delivery in terms of efficiency and efficacy. IELTS and UKVI have registered an increase over the previous year.

Our ambition for 2023 is as ambitious as the previous one. This year we are celebrating The Malta Chamber's 175th anniversary – it is indeed the case of 'Celebrating Our Past, Leading The Present, Shaping The Future'.

The Malta Chamber's brand is a strength in itself, and I am confident that together with the rest of the team, a team which is truly dedicated and hardworking, we will continue to achieve. Our objective remains one – to ensure that business keeps on thriving, irrespective of its size or sector it operates in.

Finally, I would like to thank President Marisa Xuereb and all Council Members for their stewardship. It is indeed a privilege leading this highly respected institution and I am determined to maintain, improve, and add to the positive results we have achieved so far. ■

MANUFACTURERS & OTHER INDUSTRIES



HIGH LEVEL TOPICS BY COMMITTEE

1. Productivity /labour market / cost of key employee retention
2. Cooperation with MCAST on sourcing TCN students
3. Cargo operations & export costs
4. EU State Aid and Sustainability transition
5. Energy Efficiency + R&D Scheme amendments
6. Public transport access to industrial zones



SALIENT PBD 2023 / TTSU PROPOSALS

1. Rent-free PVs Indis Roofs
2. Cost of electrical infrastructure
3. Finetune Schemes re: De Minimis / scrappage / sectorial focus
4. Labour market proposals



COMMITTEE MEMBERS

1. Brian Muscat – Chairperson
2. Joseph Pace – Deputy Chairperson
3. Nick Xuereb – Vice Chairperson
4. Norman Aquilina
5. Ruben Cuschieri
6. Kevin Rapinett
7. Doreen Cutrona – Co-opted
8. Luke Satariano – Co-opted



EVENTS & PUBLICATIONS

COMPETITIVENESS AT STAKE –

Malta's Insularity and Peripherality in the EU – February 2022

INDUSTRY FOCUS SERIES –

Manufacturing (in collaboration with EY Malta) – April 2022

MEMBERS OUTREACH –

Budget 2023 Consultation – July 2022

SERVICE PROVIDERS



HIGH LEVEL TOPICS BY COMMITTEE

1. Cost of admin / sharing of information amongst Government entities
2. Focus on highlighting key topics: Public Procurement, Fire Act, planning related concerns (particularly tourism and cladding of buildings) & roadside testing for alcohol
3. Business Section Updates & Direction



SALIENT PBD 2023 / TTSU PROPOSALS

1. Services sector specific recommendations
2. Ease of doing business to reduce cost on administration (CH7)
3. Good governance & country reputation
4. Policies related to new builds (evaluation of applications, sustainability standards & quality) (CH3.1)

IMPORTERS, DISTRIBUTORS AND RETAILERS



HIGH LEVEL TOPICS BY COMMITTEE

1. Mitigation of supply chain disruptions
2. Addressing operational costs (labour / electricity / fuel)
3. Commercial accessibility of Valletta region for last mile deliveries
4. BCRS implementation



SALIENT PBD 2023 / TTSU PROPOSALS

1. Support schemes to facilitate night and shift operations for importers and distributors (CH4.1)
2. Customs operating hours should be 24/7 (CH6.3)
3. Customs should share information with BCRS, VAT, Income Tax and NSO to facilitate communication with business and enforcement (CH6.2)



COMMITTEE MEMBERS

1. Marcel K. Mifsud – Chairperson
2. Charles A. Zahra – Deputy Chairperson
3. Geoffrey Debono – Vice Chairperson
4. Chris Vassallo Cesareo
5. Mark Bajada
6. Andrew Mamo



EVENTS

MEMBERS OUTREACH –
Budget 2023 Consultation – July 2022



COMMITTEE MEMBERS

1. William Spiteri Bailey – Chairperson
2. Alison Vassallo – Vice Chairperson
3. Catherine Calleja – Member
4. Alan Arrigo – Member
5. Liz Barbaro Sant – Member
6. Ian Casolani – Member
7. Matthew Sullivan – Co-opted
8. Natalie Briffa Farrugia – Co-opted



EVENTS & PUBLICATIONS

MEMBERS OUTREACH –
Budget 2023 Consultation – July 2022

RESPONSE TO CONSULTATION
ON UNSHELL DIRECTIVE

The Malta Chamber Board of Management



Marisa Xuereb
President



Chris Vassallo Cesareo
Deputy President



Liz Barbaro Sant
Vice President



Nick Xuereb
Vice President



Ian Casolani
Officer



Mark Bajada
Officer



Norman Aquilina
Officer

The Malta Chamber Council Members



Alan Arrigo



Alison Vassallo



Andrew W J Mamo



Brian Muscat



Catherine Calleja



Charles A Zahra



Geoffrey Debono



Joe Pace



Kevin Rapinett



Marcel K Mifsud



Ruben Cuschieri



William Spiteri Bailey

Celebrating our Past. Leading the Present. Shaping our Future.

Rachel Attard, Head of Media and Communication Strategist,
The Malta Chamber

The Malta Chamber of Commerce, Enterprise and Industry has a clear mission: to support, represent and connect local businesses in order to grow and engage in shaping Malta's future. Its vision is to be the true and vibrant voice of Malta's business community.



The Malta Chamber's policy agenda is built on five main pillars: Economic Growth and Resilience, Environmental Sustainability, Digitalisation and Infrastructure, Human Capital, and Good Governance.

Over the last two years, The Malta Chamber has been at the forefront of policy formation submitting more than 60 feedback reports to National and EU Public Consultations.

Our aim is to continue to influence national policy in various sectors. We published over 60 overarching position papers including key policy documents on Public Procurement, Education for the Future, and a National Workforce Strategy amongst others. The Malta Chamber's policies were reflected in its annual Pre-Budget Documents and its comprehensive pre-election document 'Time to Step Up'.

To address the needs and challenges of its members in a concrete and timely manner, The Malta Chamber has three Economic Groups, 17 Business Sections and 14 Thematic Policy Committees. In the last two years, more than 600 meetings were held.

The Malta Chamber actively participates in various public national fora such as MCESD to contribute to national policy. The Malta Chamber is also represented on a number of government boards such as Malta Enterprise, Malta Industrial Parks, Jobsplus, MCAST and MCST, just to mention a few.

Historically, The Malta Chamber was also instrumental for Malta to join the European Union. Since accession, we continued to keep close relationship with various EU entities.

Our policy arm on the EU front, the Malta Business Bureau, which has offices within our building as well as permanent staff in Brussels, is instrumental for us to be able to stay ahead of European policy formulation and maintain strong relations with EU

institutions and European business lobbies.

We believe that to remain relevant, we needed to look beyond our shores. Today, practically all ambassadors and consuls are in regular contact with us. In the last two years, over 120 meetings were held with diplomats and representatives of key international entities, and we can proudly say that we managed to nurture excellent relations that promote and support Malta's image abroad, broaden the scope of business opportunities and enhance awareness of doing business.

The Malta Chamber also continued to consolidate relations with overseas institutions, signing cooperation agreements, networking with international chambers and participating in international fora. Some of these initiatives were made possible with the support of TradeMalta, a public-private partnership between The Malta Chamber and Government.

We are also engaged in public-private partnerships with the Government namely Tech.mt and Education Malta.

Importantly, members are at the heart of our organisation. Two years ago, we launched an initiative called Meet the CEO. Since then, our CEO had over 270 outreach meetings with businesses in all sectors.

The Malta Chamber has become more inclusive and more vibrant! Thanks to the Young Chamber Network we managed to

"Better and more effective communications has been our ticket to being out there with substance and impact. Through our Media and Communications team, we have been organising conferences, webinars and information sessions on a regular basis."

double the members who are under 45 years of age in just two years.

Better and more effective communications has been our ticket to being out there with substance and impact. Through our Media and Communications team, we have been organising conferences, webinars and information sessions on a regular basis. More than 140 events have been organised in the last 2 years.

Our social media platforms have wide reach and influence across all demographics.

In parallel, we issue our bimonthly magazine, the Commercial Courier, with the 100th edition published in March 2022. Over the last two years, 130 widely

reported press releases were compiled on specific and current topics. Furthermore, in October 2021, the TV programme 'L-Intrapriża' was launched in collaboration with Malta Enterprise.

Clearly, The Malta Chamber is not just another business representative organisation. Institutionally, it is the only business representative entity established by the Commercial Code.

We have been a national institution for 175 years. Today we are:

**Celebrating our Past
Leading the Present
And shaping our Future. ■**

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The Maypole Brand and Business Model

A Story of Success

Sebastian Debono, Director, Maypole

There is no doubt that, throughout the Maltese Islands, the Maypole brand has become a household name when it comes to the availability of freshly-baked bread, pastries and other products, as well as a wide choice of the other groceries that make up practically all the shopping needs for Maltese families.

This ongoing and growing success did not come about by coincidence or by chance. It is the result of years of implementation of a strategy that puts at its heart the customer, to whom we offer the highest levels of standard and quality.

In fact, from the earliest days when we expanded our business into the direct retail sector, we established a *modus operandi* which was eventually codified into a Standards and Operations Manual that would become the bible for every one of the 28 shops bearing the Maypole logo all over Malta and Gozo.

We never rested on our laurels and have kept this manual constantly updated to reflect developments in the market, as well as the feedback that we receive from our loyal customers, thus making it possible, in return, for us to ensure the best service possible for them.

It is no wonder that this constant effort and investment has seen Maypole being awarded the *Premju Servizz bi Tbissima* - a prestigious prize awarded by The Malta Competition and Consumer Affairs Authority (MCCAA) - in the 'Supermarkets and Mini Markets' category for two consecutive years.

It is worth highlighting that this prize, for which 1,500 different sellers and companies were nominated in the five categories, is awarded on the basis of voting by the public, the best judges.

The popularity of our brand made the next step in the development of our business a natural one. From the beginning of our venture of opening our own shops, we immediately saw

that there was interest by a number of small-shop owners to partner with us in this success.

They saw that it was to their advantage to join the Maypole brand, and benefit from our policies, products and purchasing power, rather than going it alone. Therefore, we set up a business model whereby we could give them the possibility to do so, and a number did, becoming franchisees of the Maypole brand, the first Maltese brand to set up such a franchise.



“We consider our outlets to be the public showcase of our family’s baking tradition, which we have taken to a whole new level, modernising production and distribution methods, without losing the characteristic qualities of products that have been handed down for generations.”

We granted these new partners of ours access to our proprietary business knowledge, processes, and trademarks, allowing them to operate under our business name.

This obviously came with strings attached. We could not risk having a situation whereby shops, not owned and operated directly by us but displaying our brand nonetheless, could put in jeopardy our good name by not adhering to the same standards that we impose on ourselves.

Therefore, while the eight individual participating shop owners manage their own outlets themselves as a business, they were obliged to submit themselves to the requirements of the same Standards and Operations Manual that we apply in our own 20 (so far) shops.

The underlying principle is that when our customers walk into any Maypole shop, they must not see any difference between a Maypole-owned shop and a franchise. The level of service given must be exactly the same, with one being indistinguishable from the other.

To this end, at our Group headquarters at ‘The Bakery’, in tal-Handaq, the hub of our baking and distribution network, we set up an office headed by the Chief Retail Officer, whose team is responsible for the management of Maypole outlets, and for the monitoring of adherence to the same high Maypole standards by all outlets, be they owned or franchises.

It is not enough, however, to supervise the franchised outlets. On our part we are committed to providing and supplying them at the same level of priority that we give to our own shops. No distinction is made when planning deliveries of our own freshly-baked products, or products from third-party suppliers with whom we have entered into supply agreements for all 28 shops.

We consider our outlets to be the public showcase of our family’s baking tradition, which we have taken to a whole new level, modernising production and distribution methods, without losing the characteristic qualities of products that have been handed down for generations.

The Maypole shops, that are landmarks in their own right, are a window into the Maltese way of life that, for the moment, is only



available on the Maltese islands.

However, these past three decades, and counting, have seen us always setting our sights higher, and with the sky being the vertical limit, we see no reason why the future should see us being bound by the horizontal limits of our natural borders and, besides continuing

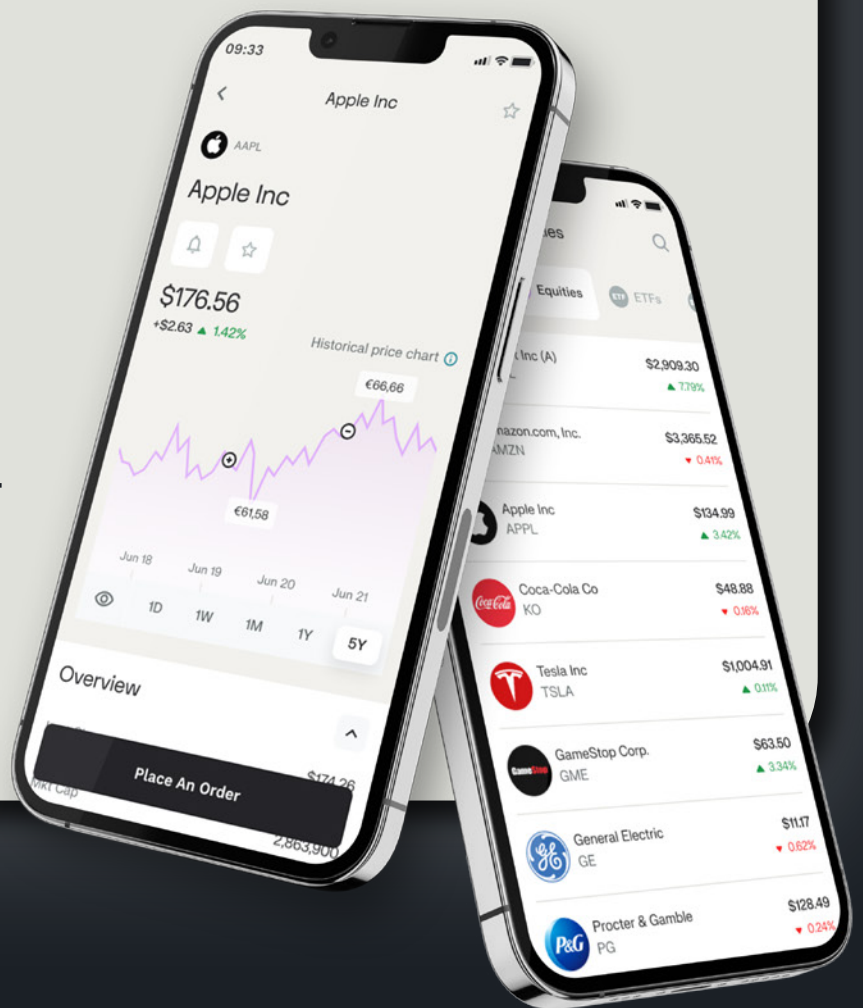
to increase the number of Maypole shops on the islands, not explore opportunities for expansion beyond Malta’s shores. ■

Sebastian Debono is a director at Maypole, directly responsible for marketing, and especially for the retail arms of the business.



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Business Sections & Thematic Committees

Aviation and Aerospace

High level topics by Committee:

1. **Human resources:** Support for TM-CAD, inspectors' retention & educational courses
2. **Jurisdiction:** 9H Register attractiveness (AoCs & MROs) & ownership + leasing activities (tax competitiveness)
3. **SAF:** EU derogation at par with outermost regions, ETS 3 fees (EU, UK and CORSIA), lack of auditors
4. **Infrastructure:** MIA space management / accessibility, training simulators & MROs

Salient PBD 2023 / TTSU proposals:

1. Aviation industry space to grow
2. Access to finance for expansion, green tech, legal profession, and skills
3. TM-CAD reputation and Duty Manager MIA presence 24/7

Committee Members:

1. Elizabeth Gaerty – Chairperson (since November)
2. David Curmi – Chairperson (until November)
3. Christopher Borg – Deputy Chairperson
4. Mark Laferla Jr – Member
5. Kristian Farrugia – Member

Care Home Operators

High level topics by Committee:

1. Re-Imbursement of COVID-19 related costs
2. Media Campaign to increase number of nurses and carers
3. TCNs processing concerns
4. Procurement issues

Salient PBD 2023 / TTSU proposals:

1. Reform of Family Reunification and rapid processing of nursing related applications (TTSU P14)
2. Proposals related to improving TCN situation such as expanding KEI scheme and introduction of interim work permit tied to the approval in principle for TCN workers (PBD CH3.2)
3. Public Procurement recommendations

Committee Members:

1. Natalie Briffa Farrugia – Chairperson
2. Sarah Cassar – Deputy Chairperson
3. Marie Eleanor Farrugia – Member
4. Charmaine Montesin – Member
5. Angelle Falzon – Member
6. Fleur Balzan – Co-opted

Events (a) & Publications (o):

- Stakeholders' session: Visit from Estonian Care Home Company Sudamekodud – November 2022

Electrical & Electronics

High level topics by Committee:

1. Collaboration with MCAST to source TCNs for Mechanical & Electrical vacancies
2. Technical training & mentoring (members)
3. Microchips scarcity and supply chain issues

Salient PBD 2023 / TTSU proposals:

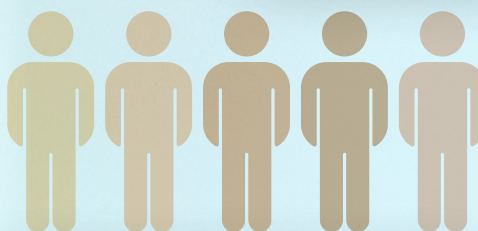
1. Industrial Policy for Manufacturing in Malta (vision + clustering of horizontal issues)
2. Target schemes for rethinking of supply chains
3. Labour Market proposals

Committee Members:

1. Aaron Azzopardi – Chairperson
2. Conrad Pace – Deputy Chairperson
3. Simon Alden – Member
4. Joseph Gingell – Member
5. Adrian Attard Trevisan – Member
6. Joseph Bugeja – Co-opted
7. Philip Seifert – Co-opted

Events (a) & Publications (o):

- Training workshop for engineers on modern printed circuit board assembly (October)



Employment Agencies

High level topics by Committee:

1. Industry reputation due to lack of Employment Agency Regulatory enforcement
2. Licensing of Temping Agents
3. A Code of Practice for sectorial best practice
4. Facilitate work permit applications & process

Salient PBD 2023 / TTSU proposals:

- Regularisation of Recruitment & Temping Services (CH3)
- TCNs proposals (CH3)

Committee Members:

1. Lawrence Zammit – Chairperson
2. Josef Said – Deputy Chairperson
3. David Cutajar – Member
4. Naomi Barry – Member

Events (a) & Publications (o):

- ◊ Code of Practice (final draft stage)

Financial Services

High level topics by Committee:

1. MFSAC consultations -> Insurance, Taxation, Fintech and Funds (Working Groups)
2. New BEFIT directive (formerly known CCTB)
3. KYC/Diligence Information sharing amongst entities

Salient PBD 2023 / TTSU proposals:

1. Implementation of MFSAC recommendations (TTSU P1.8)
2. Institution of a Centralised Due Diligence System (TTSU 2.33)
3. Enhancing a compliant culture by instituting a zero-tolerance policy for any kind of abuse and penalties for members of professions who facilitate illicit activity (PBD CH7.1)

Committee Members:

1. William Spiteri Bailey – Chairperson
2. Jean Paul Fabri – Deputy Chairperson
3. Kenneth Farrugia – Member
4. Malcolm Mifsud – Member
5. Karol Gabaretta – Member

Events (a) & Publications (o):

- ◊ Response to Corporate Governance Code (MFSAC)
- ◊ Response to Proposed Settlement Agreement (MFSAC)

Food and Beverage Processors

High level topics by Committee:

1. 'Minn Taghna Campaign'
2. Ukraine War -> Emergency Subsidy scheme for grain importers
3. Food in contact with packaging (ongoing EU consultation)

Salient PBD 2023 / TTSU proposals:

1. Campaign promoting consumption of locally grown and locally processed food and beverage products
2. Investment in treatment of manure from all livestock
3. Larger commercial scale hydroponics & aquaponics
4. Research in areas of alternative proteins such as algae farms
5. Convert organic waste into digestate for compost

Committee Members:

1. Alex Meilak – Chairperson
2. Joseph Pace – Deputy Chairperson
3. Benjamin Brincat – Member
4. Robert Cauchi – Member
5. Stephen Bonnici – Member
6. Sebastian Debono – Member

Furniture Manufacturing

High level topics by Committee:

1. Poaching of workers from public sector
2. Improving MCAST joinery course
3. Stipend increment upon commitment to working in Malta
4. Processing of TCNs applications

Salient PBD 2023 / TTSU proposals:

1. Proposals related to improving TCN situation such as expanding KEI scheme and introduction of interim work permit tied to the approval in principle (CH3.2)
2. Proposals related to Public Sector employment including the seconding of surplus staff to the private sector through incentive schemes (CH3.3)

Committee Members:

1. Luana Falzon – Chairperson
2. Jennifer Xuereb Sammut – Deputy Chairperson
3. Terrence Delia – Member
4. Joseph Borg – Member
5. Joseph Abela – Member
6. Simon Grima – Member
7. Chris Vassallo Cesareo – Observer

Events (a) & Publications (0):

- Launch of Apprenticeship Initiative: Diploma in Joinery and Furniture Manufacturing - April

Healthcare

High level topics by Committee:

1. Improving Market Access for Innovative Pharmaceuticals
2. Improving Tender Conditions -> Accelerated Procedures for Call for Quotations
3. Recommendations for Mechanisms on Price Increases
4. Smoother procedures for Incident Reporting (Medical Devices)
5. Shortage of supplies / out of stock

Salient PBD 2023 / TTSU proposals:

1. Shorter time frames for tenders (CH6.1)
2. Automated mechanism for price revision linked to an industry recognised index. (CH6.2)

Committee Members:

1. Giulia Attard Montalto – Chairperson
2. Robert Magri – Deputy Chairperson
3. David Stellini – Member
4. Marcel K. Mifsud – Member
5. Joanna Gatt – Member

Events (a) & Publications (0):

- ♦ Updated Templates for the Procurement of Medical Products & Medical Devices
- Update & Feedback session with healthcare members - May
- Information Session for members: Suppliers' Module system - September

Logistics

High level topics by Committee:

1. Customs changes in manifest data and new trade simplifications / IT / Timelines
2. Promotion of apprenticeships / scholarships related to logistics with MCAST
3. Proposals towards Revised Combined Transport Directive (Q3 2023)
4. Proposals towards Greening of Logistics Fleet (Q2 2023) + local incentives 2023
5. Centralised Logistics Hub meetings with Government
6. Relations with ATTO

Salient PBD 2023 / TTSU proposals:

1. Free Trade Zones / Logistics Hub
2. Connections between islands and mainland EU to be considered combined transport
3. Operating Hours at Customs
4. Authorised Economic Operator certification and handling of T1 cargo
5. Local Charges & Port Reform
6. Incentives for Night shift operations

Committee Members:

1. David Fleri Soler – Chairperson
2. Pierre Attard – Deputy Chairperson
3. Robert Aquilina – Member
4. Shawn Falzon – Member
5. George Amato – Member

Events (a) & Publications (0):

- Supply Chain Crisis: Managing the Reality – January

Business Sections & Thematic Committees

Medical Cannabis

High level topics by Committee:

1. Implementation of Legal Notice to effect changes in license fees, increase package sizes after clarification sessions with Gov in the run-up to draft
2. Internationalisation of the sector

Salient PBD 2023 / TTSU proposals:

1. None

Committee Members:

1. Chris Busuttil – Chairperson
2. Adrian Azzopardi – Deputy Chairperson
3. Robert Spiteri
4. Matthew Deguara
5. Angele Azzopardi
6. Karl Bartolo

Professional Community Lead Pharmacists

High level topics by Committee:

1. POYC issues
2. Pharmacy opening hours which have recently been extended to a full day on a Sunday

Salient PBD 2023 / TTSU proposals:

1. Customs operating hours should be 24/7 (CH6.3)
2. Public Procurement proposals

Committee Members:

1. Reginald Fava – Chairperson
2. Marisa Dalli – Deputy Chairperson
3. Lilian Azzopardi – Vice Chairperson
4. Eliza Vella – Member
5. Pierina Zammit – Member
6. John Jaccarini – Co-opted
7. Alexander Fenech – Co-opted

Retail

High level topics by Committee:

1. Last mile deliveries to Valletta Region (mobility reform)
2. Wage Regulation orders for retailers (weekends)
3. Sourcing of workers / TCNs / Public Sector / training
4. Cost of living / Rising prices / Profitability
5. Sustainable Waste collection

Salient PBD 2023 / TTSU proposals:

1. Labour Market proposals (CH3)
2. Cost of living Mechanism (CH1)
3. Support on Electrification of commercial vehicles (CH2)

Committee Members:

1. Malcolm Camilleri – Chairperson
2. Nick Spiteri Paris – Vice Chairperson
3. Sarah Zammit Cutajar – Member
4. Andrew Abela – Member
5. Ryan Otto – Member
6. Ritienne Grech – Member
7. Jonathan Shaw – Member
8. Simon Mizzi – Member

Technology

High level topics by Committee:

1. Direct investment for tech companies particularly in ICT skills
2. Drive government to generation of IP and value
3. Review of Gov Strategies published in Nov 2022
4. Tech industry value added study based on NSO statistics
5. Improving procurement practices in the tech industry

Salient PBD 2023 / TTSU proposals:

1. Assistance to local technology operators to invest in their employees to undergo specialised IT related courses + specialise & differentiate their products
2. Encourage the development of cluster businesses for internationalisation

Committee Members:

1. Francois Grech – Chairperson
2. Gordon Micallef – Deputy Chairperson
3. Paul Baldacchino – Member
4. Joseph Roland Scerri – Member
5. Simon Montanaro – Member
6. Bjorn Azzopardi – Member
7. Philip Cortis – Member

Virtual Financial Assets

High level topics by Committee:

1. Transition to Market in Crypto Assets (MiCa) Directive
2. Inclusion of VASPs into the Section

Salient PBD 2023 / TTSU proposals:

1. Business incentives to companies investing in their employees to undergo specialised IT related courses, providing reductions in enrolment fees/tax incentives, particularly in Fintech. (PBD CH7.7)

Committee Members:

1. Christina Scicluna – Chairperson
2. Jonathan Galea – Deputy Chairperson
3. Joseph Borg – Member
4. Christopher Agius – Member
5. Justine Scerri Herrera – Member

Events (a) & Publications (o):

- Operators' consultation session with MFSA - July

Shipping and Bunkering

High level topics by Committee:

1. Ship Agents Regulations
2. Development of gate-way by Malta Freeport Terminal
3. Revision of legislation reflecting changes in shipping operations
4. Instruction Manager project (concept stage)
5. Use of Malta Freeport Terminal portal systems

Salient PBD 2023 / TTSU proposals:

1. Customs operating hours should be 24/7 (CH6.3)
2. Holistic vision for Maritime Industry (CH7.4)
3. Free Trade Zone (CH7.3)

Committee Members:

1. Peter Sullivan – Chairperson
2. Stephen Parnis England – Vice-Chairperson
3. Edward Houlton – Member
4. Darin Zahra – Member
5. Matthew Sullivan – Member
6. Stephan Piazza – Co-opted
7. Karl Sullivan – Co-opted
8. Joseph Chetcuti – Chairperson

Events (a) & Publications (o):

- Consultation with Customs on Trans Shipment Bills and digitalisation of procedures – February

Tourism Operators

High level topics by Committee:

1. Development of Transformational Index as a follow-up to Rediscover
2. Revisiting classification of hotels & enforcing licenses obligations of tourism establishments
3. More facilitation by MTA, lesser competition with tourism operators & more transparency
4. Upcoming discussion on Tourism Act

Salient PBD 2023 / TTSU proposals:

1. Incentivize qualitative Niche Tourism
2. Revisit and reposition MTA role within the industry not to compete against local operators
3. Incentivize local filmmakers at par with FDI
4. Wage Regulation Orders for Restaurants

Committee Members:

1. Alan Arrigo – Chairperson
2. Douglas Barbaro Sant – Deputy Chairperson
3. Iain Tonna – Member
4. Michael Camilleri Kamsky – Member
5. Kevin Vella – Member
6. Mr Julian Cassar Torreggiani – Member

Events (a) & Publications (o):

- ♦ Digital strategic roadmap - February
- ♦ Feedback on the Tourism zones - February
- Rediscover: Tourism Conference - September

Wines, Spirits, Beverages & Tobacco

High level topics by Committee:

1. Excise Duties
2. Implementation of Single Use Plastic EPR obligations
3. BCRS implementation

Salient PBD 2023 / TTSU proposals:

1. NIES should be upgraded to include functions such as CSV file importing to replace manual data inputting
2. Customs should share information with BCRS, VAT, Income Tax and NSO to facilitate communication with business and enforcement.

Committee Members:

1. Pierre Stafrace – Chairperson
2. Alexander Arrigo – Deputy Chairperson
3. Michael Darmanin – Member
4. Stephen Rausi – Member
5. Tarcisio Piscopo – Member

Events (a) & Publications (o):

- ♦ Feedback to Customs on banderols - March
- ♦ Extended Producer Responsibility (SUP LN) – November



Yachting Services

High level topics by Committee:

1. Formulation a Superyacht Policy
2. Ensuring that TM (or responsible authority) gives due importance to the sector locally and internationally beyond flag registration

Salient PBD 2023 / TTSU proposals:

1. Appropriate yachting ecosystem within the renewed tourism strategy to offer a high-end tourism product combined with the greening of the fleet
2. Berthing and visiting yachts in Malta's marinas would be subjected to 7% VAT

Committee Members:

1. Alison Vassallo – Chairperson
2. Niki Travers Tauss – Vice Chairperson
3. Matthew Gusman – Member
4. Pauline Micallef – Member
5. Peter Fiorini Lowell – Member
6. Anthony Galea – Member
7. Jonathan Vassallo – Member
8. Sarah Gauci Carlton – Member

Events (a) & Publications (o):

- ♦ Maritime Pilotage Review: Compulsory Pilotage for Yachts over 500GT – June
- Malta Superyacht Symposium – July
- ♦ Feedback submitted for Superyacht Policy – November

Circular Economy

High level topics by Committee:

1. Understanding & implementation of transposed Waste obligations
2. Formally engaging with CE Malta on PROs, SUPs and communication campaigns related to waste streams

Salient PBD 2023 / TTSU proposals:

1. Privatising Waste Facilities
2. Mandatory garbage collection solutions for all new developments of multiple units
3. Influenced landfill gate fees adopted in September

Committee Members:

1. Ing. Oliver Fenech – Chairperson
2. Ing. Mario Schembri
3. Ing. Manuel Vagnoli
4. Corinne Fenech
5. Michael Sant
6. Patrick Spiteri Staines
7. Robert Cortis
8. Tonio Montebello
9. Vanya Veras
10. Adrian Vigar

Events (a) & Publications (o):

- ♦ National Strategy Environment 2050
- ♦ Packaging and Packaging Waste Regulations consultation on regional collection of waste
- ♦ Establishment of mandatory separation of waste within national waste legislation

Good Governance

High level topics by Committee:

1. Ethics reports on Transparency & Due Diligence in public life
2. Upcoming studies on size of parliament, duties and salary of MPs, electoral reform etc.
3. Review of Good Governance Report (January 2020)

Salient PBD 2023 / TTSU proposals:

1. All proposals under Good Governance including several reforms such as part financing reform and judicial reform(TTSU P2)
2. Judicial Reform Proposals (PBD CH6.4)

Committee Members:

1. David Spiteri Gingell – Chairperson
2. Manfred Galdes – Member
3. Tonio Farrugia – Member
4. William Spiteri Bailey – Member
5. Stefano Mallia – Member
6. Clifford Debono – Member
7. Lisa Bartolo – Member

Events (a) & Publications (o):

- Press Conference for the Publication of the Parliamentary Ethics Report in September

Digital Transformation

High level topics by Committee:

1. Gap analysis + identification of implementation steps for businesses to digitalise (sectorial approach)
2. Review of Gov Strategies published Nov 2022
3. Supporting digital transformational incentives for companies to adopt emerging technologies to grow their business and secure their data

Salient PBD 2023 / TTSU proposals:

1. Digitalisation of local business operators
2. Upskilling workforce to be digitally literate
3. Cybersecurity protection against insider & outsider threats

Committee Members:

1. Nick Tonna – Chairperson
2. Charles Borg – Vice Chairperson
3. Karl Micallef – Member
4. Robert Spiteri – Member
5. Chris Muscat – Member
6. Michel Ganado – Member

Education

High level topics by Committee:

1. Work Based Learning / Apprenticeships / Vocational Learning
2. Future of Education / Curriculum Reform
3. Socio-Emotional Learning (Students)
4. Service Learning (Teachers)
5. National Strategy for Further & Higher Education
6. Fund industry based post-doc fellowships (done)

Salient PBD 2023 / TTSU proposals:

1. Educational and Digitalisation bridging with industry needs (CH6.4)
2. Tertiary education produce more and better STEM graduates (CH6.4)
3. Separate industry led projects from 'blue sky' academic research (CH5)

Committee Members:

1. Claudine Attard – Chairperson
2. Julian Mamo – Vice Chairperson
3. Christopher Bezzina – Member
4. Martin Borg
5. Matthew Caruana – Member
6. Nikolaus Conrad – Member
7. Mariella Galea – Member
8. Stephen Vella – Member
9. Josef Said – Member

Energy Efficiency and Conservation

High level topics by Committee:

1. Improving Energy Efficiency schemes ROI & take up
2. Sensitizing Government on subsidies & sustainability trajectory
3. Sustainable Development Strategy 2050

Salient PBD 2023 / TTSU proposals:

1. Polluters Pays Principle (CH2.1)
2. VAT Incentives & Better Schemes on EE Products & RES
3. Liberalisation of Energy Market by 2027
4. Energy Monitoring (CH2.3)

Committee Members:

1. Ing. Patrick Spiteri Staines – Chairperson
2. Ing. Michael Mifsud – Member
3. Ing. Mark Asciak – Member
4. Ing. Matthew Spiteri – Member
5. Ing. Manuel Vagnoli – Member
6. Ing. Paul Fenech – Member
7. Ing. Olaf Zahra – Member
8. Jean Paul Attard – Member
9. Ing. Adrian Spiteri – Member
10. Ing. Nicky Borg – Member
11. Ing. Trevor Buhagiar – Member
12. Ing. Mario Cachia – Member
13. Ing. Charles Cuschieri – Member
14. Ing. Tiziano Petrosino – Member
15. Vanya Veras – Member

Events (a) & Publications (o):

- ♦ National Strategy Environment 2050
- ♦ BICC Course Module consultation

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Family Business and Entrepreneurship

High level topics by Committee:

1. Business Management mentoring (members)
2. Information dissemination on Family Business issues
3. Dual transition uptake surveys

Salient PBD 2023 / TTSU proposals:

- Mentoring style insight value for members rather than policy oriented

Committee Members:

1. Silvan Mifsud – Member
2. Marcel K. Mifsud – Member
3. Alistair Buttigieg – Member
4. Ian Mizzi – Member
5. Samuel Borg – Member
6. George Debono – Member
7. Joe Gerada – Member

Events (a) & Publications (o):

- ▣ Press conference to launch Family Business Lectures in June
- ▣ Family Business Lectures Q2 & Q3
- ◊ Draft survey on Digital and Sustainability transition

Human Resources and Talent

High level topics by Committee:

1. Supply of Talent – Strengthening the resource pool to satisfy demand (Work Permits / indirect attractiveness factors) -> TCNs Comparative Study
2. Quality of Talent – Improving Malta's attractiveness + improve Key Employee Initiative -> Web-scraping Study on Job postings

Salient PBD 2023 / TTSU proposals:

1. Labour Market Proposals (CH3)
2. 14 + 3 TCNs proposals (CH3)

Committee Members:

1. Fabianne Ruggier – Chairperson
2. Ruben Cuschieri
3. Matthew Brincat
4. Stephen Bonnici – Member
5. Rachel Falzon – Member
6. Ruth Farrugia – Member
7. Monica Incorvaja – Member
8. Ivan Refalo – Member
9. Pauline Micallef – Member
10. Angelique Abela – Member
11. Vanessa Borg – Member
12. Sharon De Barro – Member
13. Tara Borg Manche – Member

Events (a) & Publications (o):

- ◊ Third Country Nationals in the Local Labour Market (April)
- ◊ Job Vacancies Web scraping Study – Sprint 1 (December)

Business Sections & Thematic Committees

Quality

High level topics by Committee:

1. Improve quality of services and goods offered by Maltese companies
2. Identifying pre-defined metrics to measure quality based on a recognised system

Salient PBD 2023 / TTSU proposals:

- References to quality in tourism, construction and retail but no specific measure

Committee Members:

1. Chris Busuttill Delbridge – Chairperson
2. Mireille Pellegrini Petit – Member
3. Nadia Pace – Member
4. Claire Xuereb – Member
5. Joseph Micallef – Member
6. Vanessa D'Amato – Member

Events (a) & Publications (o):

- ◊ Quality Stamp project proposal pending MCCA funding

Health and Wellness

High level topics by Committee:

1. Mental Wellbeing at the Workplace
2. Gender Toolkit for the Workplace

Salient PBD 2023 / TTSU proposals:

1. Rectify the Work Life Balance Legal Notice (Ch 3.1)

Committee Members:

1. Catherine Calleja – Chairperson
2. Mark Azzopardi – Member
3. Matthew Bartolo – Member
4. Martin Bondin – Member
5. Angelle Falzon – Member
6. Valerie Cabay – Member
7. Steve Vella – Member
8. Jim Parkhill (from November) – Member

Events (a) & Publications (o):

- ◊ Recommendations for better Mental Health Services in Malta (January)
- ▣ Diversity Pays conference (March)
- ◊ Leadership Tools For Supporting Teams During Times of Crisis & Conflict (March)
- ▣ Mental Wellbeing - a Priority for your Business conference (October)
- ◊ Obesity public consultation (October)

Pensions

High level topics by Committee:

1. Joint Report with GWU – lobbying Government for action
2. Issue of Early Retirees not being able to work until age of 65
3. Automatic Enrolment for Pensions

Salient PBD 2023 / TTSU proposals:

1. Early Retirement Age proposal, proposals to encourage employees to remain active past retirement & Automatic Enrolment (TTSU P3 Proposals 46, 47, 48)
2. Above Proposals reflected in PBD (PBD 3.1.6, 3.1.7, 3.1.8, & 3.1.9)

Committee Members:

1. David Spiteri Gingell – Chairperson
2. Andrew Gouder – Vice Chairperson
3. Karol Gabaretta – Member
4. Ivan Grech – Member
5. Michael Galea – Member

Events (a) & Publications (o):

- ◊ Joint recommendations with GWU on Pension Reform - March

Sustainable Mobility

High level topics requested by Committee:

1. Upcoming work with Transport & Infrastructure Ministry + TM on PBD2023 proposals (Mobility & Aviation)
2. Intermodal Transportation, change in culture and supporting Infrastructure
3. E-kickscooters issues raised with TM

Salient PBD 2023 / TTSU proposals:

1. E-Wallet / Parking & Licence fees (CH2)
2. EVs Uptake, Underground Parking & Charging, & Skills (CH2)
3. Multimodal Public Transport (CH2.4)

Committee Members:

1. Konrad Pule – Chairperson
2. Ian Mizzi – Vice Chairperson
3. Michael Debono – Member
4. Alan Camilleri – Member
5. Matthew Bezzina – Member
6. Kevin Vella – Member
7. Maria Attard – Member

Events (a) & Publications (o):

- ◊ National Strategy Environment 2050
- ◊ Sustainable Mobility Consultation Report (July)
- ◊ Sustainable Mobility in Valletta Region (December)



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THE MALTA CHAMBER

Gold SPONSORS

The Malta Chamber of Commerce, Enterprise and Industry is very grateful for the support of its collaborators, who are committed to building and contributing towards measures aimed at enhancing competitiveness within the local business sphere.

Coming from a wide variety of industries, The Malta Chamber's Gold Sponsors provide an indispensable toolset of industry hands-on knowledge that, when combined with the Chamber's positioning to lobby with policy makers, places our entity as the go-to organisation to improve Malta's business future.

Several events and initiatives have been co-organised with our collaborators to provide real time industry updates on various topics including sustainability, digitalisation, recovery and resilience, skills and internationalisation. The aim of these activities, combined with networking opportunities, provide tangible value for our members to enhance business models, development and growth.

Thanks to the help of our collaborators, The Malta Chamber will continue to fulfil its mission to be Malta's largest business representative body and the true voice of business.

Air Malta

The relationship between Air Malta and The Malta Chamber dates back several years.

Over time, this mutually beneficial relationship has developed and strengthened. Whilst the partnership with Malta's foremost business organisation has provided Air Malta with unparalleled access to the business community in Malta, the business sector has benefitted from the stable and regular passenger and cargo connectivity provided by the national flag carrier of the Maltese Islands within Europe and beyond.

Air Malta is committed to continue to develop this partnership further for the benefit of both organisations.



Bank of Valletta

Bank of Valletta's long-standing collaboration with the Malta Chamber of Commerce, Enterprise and Industry stems from its commitment to understand and support Maltese business entrepreneurs, fully cognisant that SMEs are the backbone of the Maltese economy and a major source of entrepreneurial skills, innovation and employment.

As business partners, Bank of Valletta and The Malta Chamber of Commerce, Enterprise and Industry have collaborated on numerous communication and research initiatives, as well as in the design of financial solutions that support Maltese businesses.

Recently, this collaboration is increasing its focus on ESG (Environmental, Social and Governance) principles, an area that is continuously evolving, and on which Bank of Valletta is keen to take a leadership role in encouraging businesses and supply chains to push for de-carbonisation and reaching their ESG goals.



EY Malta

EY Malta is delighted to renew the Gold Membership with the Malta Chamber of Commerce, Enterprise and Industry.

We thank the Malta Chamber for their support on all the initiatives done together in 2022 including the new series of informative Industry Focus sessions specialising on different economic sectors such as manufacturing, retail, and health. The Malta Chamber's involvement was essential as it holds the pulse on Malta's business world.

EY is looking forward to another year of even closer collaboration with such an esteemed organisation on various fronts including the national annual event Future Realised which serves as a checkpoint for the island's economy while looking forward to greater opportunities surrounding sustainability, technology, investment, human capital, and other key topics taking place in October 2023.



RSM Advisory

While RSM Malta has been supporting The Malta Chamber as a Gold Sponsor since 2016, the firm has an even longer standing relationship through its Partner, Karen Spiteri Bailey.

For many years, Karen has supported The Malta Chamber with her assistance and expertise in the finance function. Since the firm always believed in the work carried out by The Malta Chamber, the continuous and renewed support has also reaped several benefits and opportunities that arose from the sponsorship itself, such as networking with a variety of entrepreneurs and keeping the RSM brand alive and visible with the right audience.

RSM Malta's Partners and team members see the benefits of this ongoing relationship not only as a sponsor, but also as a member of The Malta Chamber, involving themselves in multiple ways within its network. Forming part of The Malta Chamber, a strategic player and leader in the market, has provided the firm with opportunities that continue to align with RSM Malta's motto 'The Power of Being Understood'.



PWC

PwC Malta's Gold Partnership agreement with The Malta Chamber is part of the firm's purpose of being a community of solvers, by combining its expertise to deliver a forward-looking approach and to support the local business community.

Through various collaborations and participation in a number of thematic areas, including leading The Malta Chamber's Think Tank Committee, it is PwC's aim to share knowledge and provide insight to the business community across multiple sectors.

This partnership ties in with the firm's global strategy The New Equation, focused on combining human ingenuity with technology, innovation and experience to deliver faster, more intelligent, and better outcomes while building trust across the value chain.



HSBC Malta

Through our Gold sponsorship HSBC Malta and The Malta Chamber have worked together for many years, combining our expertise to support the Maltese business community through several events and webinars on an array of subjects which are of interest to The Malta Chamber members, as well as all businesses at large.

This collaboration is also beneficial to HSBC as it puts us close to the business community and allows us to strengthen and deepen relationships with The Malta Chamber's members.





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THE MALTA CHAMBER

Throughout the years, The Malta Chamber has teamed up with national business champions who share similar principles in particular policy areas to make a lasting difference that benefits the business community at large.

Through several initiatives that have been undertaken, our collaborators contributed significantly towards the relentless representation of Maltese ethical businesses responsibly.

During 2022, The Malta Chamber endeavoured to continue influencing the formation of policy at national and European level towards the development of an enterprise culture while creating favourable economic conditions.

Our Bronze Collaborators renewed their commitment to leverage their efforts and knowledge with The Malta Chamber towards formulating various policy positions which are favourable for industry, to undertake the forthcoming challenges ahead pragmatically, coherently and diligently.

Klikk

Klikk Computers has always tried to associate itself and its business dealings with reputable companies in Malta, and The Malta Chamber is the epitome of the standard that Klikk Computers wants to be associated with.

Our main reason and objective to become Bronze Partner was always to connect with other companies who share our principles and those of The Malta Chamber, and expand our portfolio of clients with companies that share these congruent ideas and governing principles.

This approach was successful and we have achieved our main goals.



Gasamamo Insurance

Gasamamo Insurance continues to support The Malta Chamber of Commerce, Enterprise and Industry with its renewed alliance as a Bronze Member.

The Malta Chamber offers the ideal platform to lead and share knowledge with the aim of empowering local businesses to grow and thrive.

The leading insurance company will continue to work closely with The Malta Chamber to identify key opportunities and themes that will contribute towards building a forward-looking vision for the country, and further enable growth.



Atlas Insurance

The Malta Chamber plays a crucial role in influencing our national economic development in a strategic and sustainable way.

Supporting The Malta Chamber means that we can influence policy development to create positive change. As sponsors of the Health and Wellness committee, during the past three years we collaborated with other like-minded members to formulate policy and create events in the areas of mental health, gender issues, and health and safety.

This year we look forward to further collaboration with the launch of a gender toolkit for business and a conference on fire safety.





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Malta Public Transport

Malta Public Transport is proud to continue collaborating and working closely with The Malta Chamber. The vast platform of networking opportunities that The Malta Chamber provides is truly invaluable.

Through various initiatives, and as part of the Sustainable Mobility Committee, Malta Public Transport collaborates with a team of experts in the mobility field to share ideas on various initiatives related to sustainable means of moving people.

Through the shared vision with The Malta Chamber in giving priority to sustainable mobility and improving the quality of life, we have the opportunity to develop ideas together with other industry stakeholders.

Ganado Advocates

Ganado Advocates' Bronze membership has granted the firm access to a number of unmeasurable benefits, such as obtaining inside knowledge of government direction and policies.

It has also given the firm the possibility to communicate and network with like-minded organisations with a view to collaboration on various fronts, as well as the possibility to indirectly influence the direction of the country in so far as economic and legal policy is concerned.

PT Matic

PT Matic Environmental Services Ltd renews its Bronze Sponsorship of The Malta Chamber for yet another year, with the continued belief that it provides the right setting and networking platform for dialogue and proposal making to all stakeholders in the sector of Circular Economy.

The results achieved over the past years, together with the progress registered on various fronts, inspire us to renew our collaboration, while looking forward to further maturity of the sector and involvement by new parties and individuals who have the protection of our environment at heart.



BNF Bank

At BNF we believe that The Malta Chamber plays a pivotal role in the business community and Maltese society in general.

Since embarking on our partnership agreement, we could realise better the enormous efforts being put by The Malta Chamber to influence decision makers, through the support and bringing together of various members and stakeholders.

This has also led us to involve ourselves more in supporting the work of the chamber through active participation, particularly in the Family Business Committee within the same Chamber of Commerce, by adding value, ideas and own resources.



CreditInfo

Creditinfo Malta has been a Bronze Member with The Malta Chamber for over 10 years, as we share the same vision in promoting a business environment, whilst advancing the islands as a worthy jurisdiction for trade, services, and investment.

As a result, in February 2022 Creditinfo decided to become a Bronze Sponsor for the Good Governance committee, aiming to fuel a culture changer in Malta with regards to the credit industry. This horizontal committee focuses on supporting and addressing the concerns of all businesses and company service providers with regards to access to tools and training in areas concerning good governance.

Creditinfo Malta, part of Creditinfo Group, has been supporting businesses in trading safely and securely, locally and internationally, by minimising financial risk from their potential new and existing clients, as a leading service provider for credit information and risk management solutions worldwide.

T4B services

Attard & Co Group Ltd was established in 1921, by its founder Edoardo Pellegrini Petit, originally as an insurance agency.

This year, the organisation will be celebrating its 100 years of operation, inheriting its business ventures from one generation to another. A private family-run business with a workforce of more than 200 employees, over the years has evolved into eight subsidiary companies operating in various sectors. These include the food and wine industry, logistics, forensic equipment and solutions, financial advisory and consultation, building materials, energy efficiency equipment, consulting and audit services, pharmaceutical, laboratory and medical equipment, among others.

T4B is a proud bronze sponsor of The Malta Chamber and is willing to continue to support this entity. ACO Group has undoubtedly grown to become a local and regional business leader across



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BMIT Technologies

BMIT Technologies recognises the value of this partnership in increasing our visibility and credibility within the local business community.

By showcasing our technology expertise and solutions, we can help members of The Malta Chamber stay ahead of the curve in a constantly evolving technological landscape, enhancing their competitiveness and bottom line.

This Bronze partnership offers not only valuable networking and learning opportunities, but also allows us to stay informed about local business trends and developments.

BMIT Technologies is proud to support the local business community and help drive growth and economic development through this partnership.



Seed

Seed proudly supports The Malta Chamber of Commerce and Industry through its sponsorship.

In The Malta Chamber we have found a reliable partner that pushes forward debate and concrete proposals to support Malta's economic and social development.

The various events organised by The Malta Chamber have allowed us to meet like-minded people and to further develop our network.

Seed



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Evolve

The Malta Chamber is the best apolitical platform in Malta for industry. If there is any constant in life, that is the need for change.

And when speaking about matters of national impact this can only be achieved through healthy debate, consensus and solid representation. This is exactly why Evolve supports The Malta Chamber... the Maltese economy can never be balanced without it.

It is a lifeline association with this prestigious institution affords us contacts, exposure to people and new ideas, as well as continuous training in relevant subjects.



Malta Motorways of the Sea

The Grimaldi family has a long-standing relationship with The Malta Chamber. Malta Motorways of the Sea (MMOS), which forms part of the Grimaldi Group of Naples, has been a Bronze Partner since its inception, as it has always felt the need to support and sponsor The Malta Chamber.

Being a Bronze Partner means that MMOS is closer to the local industries that make use of its shipping services, via the various invitations to the relevant conferences and events that are held.

MMOS enjoys good insight and is kept updated with the current developments and constant changes with the local industries. MMOS also benefits when dealing with The Malta Chamber's top management.



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THE MALTA CHAMBER

The Malta Chamber's DIARY

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20 JANUARY 2022

**The Malta Chamber and
IET Collaboration**



02 FEBRUARY 2022

**President George Vella visits
The Malta Chamber**



15 FEBRUARY 2022

**BOV renews Gold Partnership
with The Malta Chamber**



25 FEBRUARY 2022

**Competitiveness at Stake - Malta's
Insularity and Peripherality in the EU**



04 MARCH 2022

**'Time to Step Up' - presenting
the recommendations for
the next legislature**



07 MARCH 2022

Diversity Pays Conference



10 MARCH 2022

**Pre-electoral debates on human
capital, education, taxes, economic
segments, energy and infrastructure**



16 MARCH 2022

**Pre-electoral debate between Prime
Minister Robert Abela and Leader of
the Opposition Bernard Grech**



23 MARCH 2022

AGM



07 APRIL 2022

**The Malta Chamber highlights business
concerns with Prime Minister**



13 APRIL 2022

**The Malta Chamber presents
national priorities during
meeting with Ministers and
Parliamentary Secretaries**



06 MAY 2022

**The Malta Chamber presents
national priorities during meeting
with Leader of The Opposition
and Opposition spokespersons**



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10 MAY 2022

Labour Market Forecast and Future Skills project supported by the HSBC Malta Foundation and the Malta Chamber



13 MAY 2022

20 Years of igaming in Malta



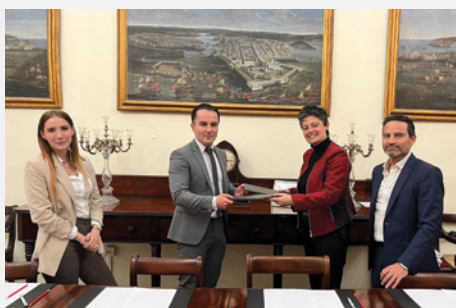
19 MAY 2022

The Malta Chamber and EY Malta outline the current challenges and opportunities through 'Industry Focus' series



23 MAY 2022

The Malta Chamber and Ving Insurance Brokers sign Bronze Collaboration Alliance



27 MAY 2022

Wine tasting event



02 JUNE 2022

The Malta Chamber and Creditinfo Malta Ltd sign Bronze Collaboration Alliance



10 JUNE 2022

Businesses of tomorrow - training courses for family businesses



24 JUNE 2022

ESGs are a New Vector of Value Creation and we need to look at them through the right lens



08 JULY 2022

The Malta Chamber and MMLA organise first-ever Malta Superyacht Symposium



15 JULY 2022

The Malta Chamber and Malta Motorways of The Sea renew Bronze Partnership Agreement



19 JULY 2022

HSBC Malta renews Gold Partnership with The Malta Chamber



28 JULY 2022

The Malta Chamber and Atlas Insurance renew Bronze Partnership Agreement



02 AUGUST 2022

GasanMamo Insurance reconfirms its partnership with The Malta Chamber



03 AUGUST 2022

The Malta Chamber and PwC Malta sign Gold Collaboration Agreement





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25 AUGUST 2022

The Malta Chamber and PT Matic Environmental Services Ltd renew Bronze Partnership Agreement



30 AUGUST 2022

Proudly launching The Academy for Women Entrepreneurs in Malta



02 SEPTEMBER 2022

The Malta Chamber and RSM Malta renew Gold Collaboration Agreement



06 SEPTEMBER 2022

The Malta Chamber summer event



15 SEPTEMBER 2022

Transparency, Accountability and Ethical Behaviour amongst Members of Parliament are fundamental



16 SEPTEMBER 2022

The Malta Chamber and BMIT Technologies renew Bronze Collaboration Agreement



27 SEPTEMBER 2022

The Malta Chamber Tourism Conference - Rediscover



11 OCTOBER 2022

The Malta Chamber presents 2023 pre-budget recommendations to Prime Minister and Leader of the Opposition



12 OCTOBER 2022

Mental Wellbeing event - employers cannot ignore the Mental Health of the employees



28 OCTOBER 2022

The Malta Chamber and Convera sign Bronze Collaboration Agreement



01 NOVEMBER 2022

Estonian carehomes delegation



08 NOVEMBER 2022

The Malta Chamber holds three events as part of Malta SME Week 2022



01 DECEMBER 2022

President's Christmas reception





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We continued to look beyond our shores

Lino Mintoff, International Advisor, The Malta Chamber

The year 2022 saw a gradual return to the normal engagement of international relations and the strengthening of international connections, partnering, and commercial collaboration between different countries. This period was, nevertheless, a sterling opportunity to review strategies and set up the ground for future collaboration with new emerging markets.

The Malta Chamber of Commerce, Enterprise and Industry collaborated very closely with its sister organisation, Trade Malta, to enhance and support the internationalisation orientation of Malta-based companies, to strengthen their ability and readiness to undertake the process of internationalising their business.

The dilemma for small firms is that they cannot separate their activities and market segments as much as their larger competitors. This can only be addressed by keeping a nimble reaction capability to changing conditions and still being flexible as much as possible. At the same time, this should not be detrimental to becoming specialised in international markets.

The Malta Chamber constantly collaborated with the Ministry of Foreign and European Affairs and Trade to address commercial and trade promotion opportunities and issues that appear from time to time.

Throughout the year, meetings were also held with Ambassadors and trade-related institutions from different countries to enhance the mutual relationship and to create tangible business opportunities between respective countries. In the same way, Maltese resident and non-resident Ambassadors were also in constant contact with The Malta Chamber to exchange information and to

develop commercial relations in the respective countries of interest.

Collaboration was also ongoing with the United Kingdom, being a traditional business partner for several Maltese companies, to address specific issues resulting from Brexit to find practical solutions and re-alignment to keep a smooth commercial relationship for mutual benefit.

In 2022, brokerage events and trade missions were organised between Malta, Tunisia, and Italy. Preparatory work for other similar events is being undertaken to enhance direct engagement with companies from Greece, Cyprus, Kosovo, North Macedonia, and UAE.

The business councils within The Malta Chamber were also actively working to re-invigorate the direct relationship with the country of interest after a lull created by the Covid-19 restrictions. A new business council was set up with a specific remit to do business with the Republic of Ireland. ■



“The dilemma for small firms is that they cannot separate their activities and market segments as much as their larger competitors. This can only be addressed by keeping a nimble reaction capability to changing conditions and still being flexible as much as possible.”



The French Ambassador to Malta H.E. Agnès von der Muhll



H.E. Mr Khaled Anis, Ambassador of the Arab Republic of Egypt and Second Secretary, Mr Abram Wagdy.

The Young Chamber Network

28 FEBRUARY 2022

A link to our past



21 APRIL 2022

Creativity in Organisations
- tips for practice



28 JUNE 2022

Business Dating - Meet Your Mentor



23 SEPTEMBER 2022

Digitalisation - More Profit,
More Efficiency, Less Stress



27 OCTOBER 2022

YCN in collaboration with RSM - how do
we collaborate through generations



Calendar
OF EVENTS

17 NOVEMBER 2022

Reskilling in the era of AI



15 DECEMBER 2022

YCN in collab with RSM - Embrace
Resilience - How do leaders keep sane?





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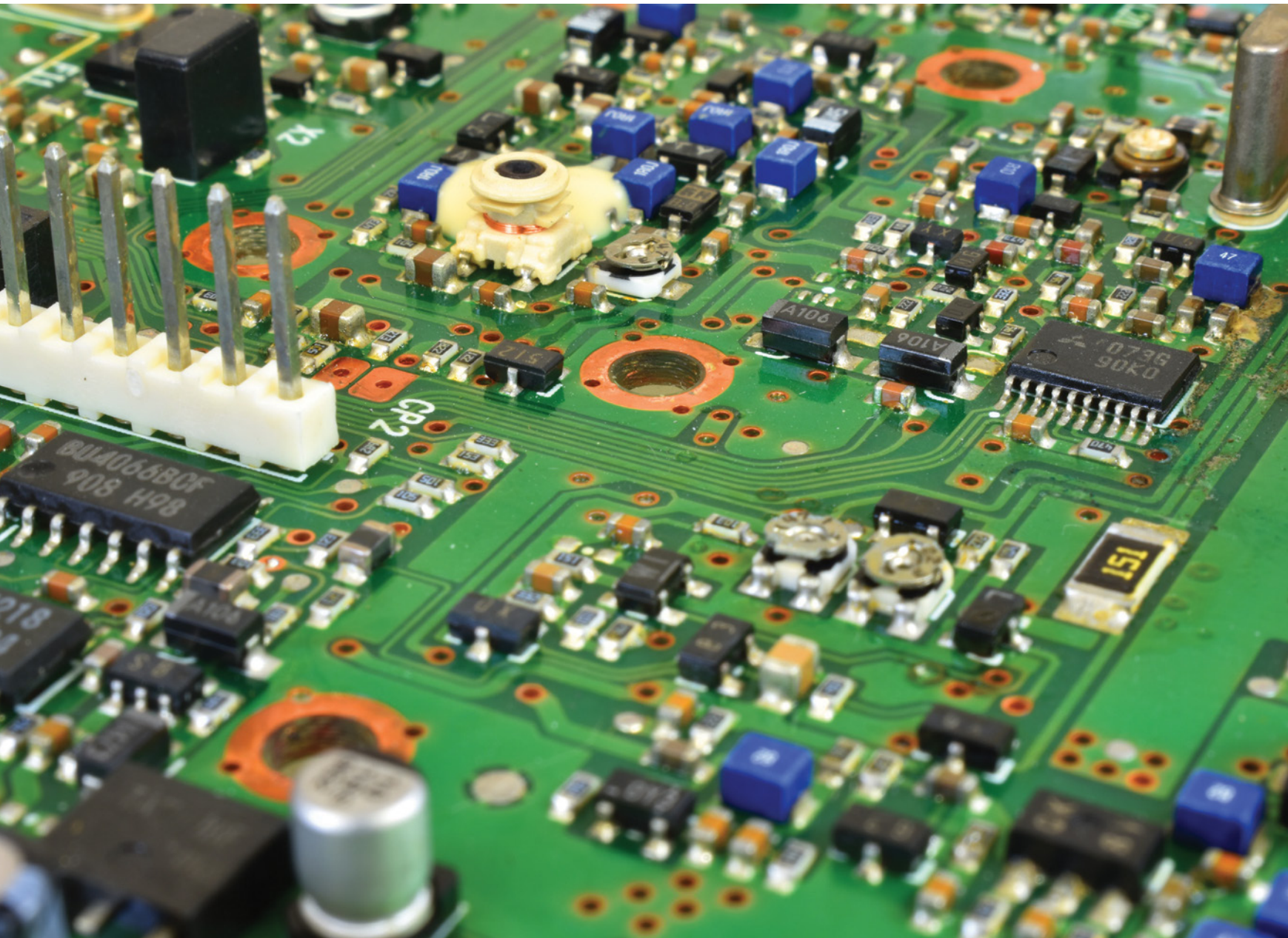
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Guided by our strategic priorities

BNF Bank, one of the fastest growing banks in Malta, consistently places the needs of its clients at the centre of everything it strives to achieve, making the most of open and meaningful conversations with its customers.

Driven by its ambition to deliver the finest possible banking experience to all its clients, BNF adopts a customer-centric strategy focusing on personal relationships based on listening, trust, transparency, and loyalty.

“Trust is earned by doing the right thing consistently and with meaning. It is built through open communication and a constant desire to improve the value proposition for all our clients,” said the recently appointed BNF Bank CEO Mr David Power, who holds over 30 years of global banking experience. “As a bank, with the ambition and determination to take on new challenges in this dynamic environment, we aim to add value by continuously deepening our knowledge of the industry and striving to stay ahead of modern financial market trends.”

With a robust group of customer care representatives, 12 retail branches across the Maltese Islands, and dedicated corporate and business banking relationship managers, the Bank’s target is to ensure its customers benefit from the convenience and efficiency offered by its extended network.

Mr Power commented: “We believe that this focus has brought us closer to our clients and closer to becoming the bank of choice, reaffirming our position as Bank of the Year Malta 2022 for the third consecutive year by The Banker.”

Being recognised by organisations and publications of international repute, like The Banker, reaffirms the importance given by the Bank to four solid operational value-added elements - a focused banking model, personalised customer service, a visible and trustworthy brand, and the perseverance, dedication, and resilience of its staff.

Over the past five years, BNF Bank has continued to deliver a resilient and robust financial performance across a highly valued and trusted brand. BNF Bank operates diversified sources of funding with the key to the Bank’s performance being asset growth coupled with cautious provisioning and capital planning.

With environmental issues on the global agenda, BNF Bank has also increased its efforts to reduce the impact of its operations and move towards more sustainable work practices, with a dual focus: climate action and inclusive growth. As a baseline, the Bank formed an ESG Committee as part of the management governance structure, entrusted with setting targets on sustainability for the benefit of the Bank’s future, as well as the community it forms part of.

As BNF continues to lean into the growing momentum behind sustainability and the deep impact it will have on the financial markets over the next decade, Mr Power stated that “Our commitment includes a continuous assessment of our environmental footprint and enabling environmentally friendly financial investments for our clients. We will also continue to expand our efforts to develop collaborations that create added value with the core principles that respects the community and the

“Trust is earned by doing the right thing consistently and with meaning. It is built through open communication and a constant desire to improve the value proposition for all our clients.”



environment in which we operate.”

BNF Bank intends to continue working on the key pillars of its Vision 2023 strategy of sustainable growth, internationalisation, and technology transformation.

Acknowledging that customer experience needs to be dynamic, last year BNF launched its strategy for digital transformation, intending to raise the bar in our digital services.

To make the bank’s digital trajectory more robust and contributing to BNF’s overall strategic and financial strength in the market, BNF Bank has started its journey of implementing the cutting-edge Temenos Transact and Infinity systems to spearhead the next phase of technological investment of the bank for its Core Banking Transformation. This collaboration will allow BNF to access the functionalities of Temenos Transact, the world’s most widely used digital core-banking solution and continue to expand its capabilities exponentially.

Mr. Power added: “Our customers have been, and will remain, the focus of everything we do. With propositions that are simple, personal and fair that offer both security and a competitive edge to suit all particular needs, we seek to cater for the varied needs of both our personal and business customers with a strong focus on family-owned businesses.” ■

Enhancing the skills sets within the tourism sector

Launching the ITS Training School

ITS Training School General Manager Dr Francis Fabri sheds light on this strategic pillar of ITS as it ventures into the Training School which will be directly addressing the industry's needs.

The newly established ITS Training School General Manager seeks to provide the required training to those members of the public who are interested to work in this industry, as well as those looking for a change in their careers, through the provision of on-site training and short courses, therefore upskilling and reskilling the workforce in the hospitality and tourism industries.

ITS Training School General Manager Dr Francis Fabri describes the courses as accredited, flexible, of quality, and as per industry's needs. He says, "Our training to the industry is a result of an adoptive and adaptive approach that we apply in order to provide training that is flexible and address the schedule and particular needs of the client. Feedback is very encouraging and this gives us the opportunity to evaluate every single training programme and short course."

The majority of respondents who have already used the ITS's services - 98.1% - agree that trainers had good understanding of the training area and had an effective delivery. 96.1% of respondents agree that training content was relevant to the trainees' needs, and 94% of respondents would highly recommend training provided by ITS Training School to others.

Training at the ITS Training School is delivered by knowledgeable, experienced, and qualified trainers and is designed to bridge the skills gaps and develop the skill sets of employees.

"We consider the industry as key partner in training development, and not only as beneficiary of our training," underlines Fabri, who is no newcomer to the world of education and employment. "We are proud that our trainers are experienced, knowledgeable and qualified. Following the issuance of expressions of interest, we have a good mix of trainers from the academic and the industry. We encourage people from the industry to come forward with their suggestions, to participate in our industry encounter meetings, to present their credentials and fitness for training provision. Our approach is surely not one of 'us and them', but of how we can collaborate in order to address the skills gap and provide the necessary skill sets."

The training is being categorised under five sections: Hotel Management, Food & Beverage, Travel & Tourism, Events, Sports, Wellness & Leisure, and Other Training Programmes. Training varies from hard skills to soft skills such as emotional intelligence, customer service skills, protocol, and etiquette.

ITS is equipped with all necessary facilities, and training is hands-on and simulated.

"Flexibility is one of our main operational pillars, as training is delivered either in the workplace or in our facilities. Furthermore, we adopt a number of assessment methods retaining the validity and reliability of the assessment. We opt more for multiple choice tests, case studies, practical assignments/projects, oral, portfolio and reports, depending on the nature of the training and the proficiency of the trainees.



"Training at the ITS Training School is delivered by knowledgeable, experienced, and qualified trainers and is designed to bridge the skills gaps and develop the skill sets of employees."

"Our training is not designed solely for the local industry, although we are initially focusing a lot on its needs. I am very proud to say that one of our training projects is being conducted in collaboration with the Malta Embassy in Türkiye and will be delivered in Istanbul, to train an NGO of Syrian Refugees. I am very glad that it is humanitarian in nature.

"We look forward in collaborating with The Malta Chamber in a number of ways. We are obviously available in contributing through our training programs, in designing training together in and to provide consultancy on policy documents related to the skills development in hospitality and tourism. ■

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En Route to Change

The Future for Sustainable Transport



The shift to electrification, and other cleaner technologies in transport, is leaving anyone in the transport industry asking various questions: “Do we know enough?” “What do we need to do to prepare our businesses?” “Do we need the same financing?” “Is our overall business model still fitting the purpose?”



The en route to change initiative was launched in September 2022 to start addressing these questions in a structured manner. The dialogue pursued is generating awareness and understanding. The Foundation for Transport is working with an extensive range of stakeholders so that we build together a common knowledge and identified knowledge gaps are matched by holistic solutions. Industry players from Malta and Gozo form part of solutions. During 2023, the Foundation is working to bring about wide array solutions to safeguard connectivity and overall competitiveness.



Taking the national digital economy to the next level

Tech.mt as a catalyst

Wayne Grixti, Tech.mt CEO



What are Tech.mt's goals for this year and beyond?

Tech.mt will be amplifying its efforts on the internationalisation of local tech businesses. Our primary objective is to provide a platform for local enterprises to expand internationally. This will be accomplished mainly by participating in international events and making Malta's exhibition space available for these businesses.

One may ask what benefits all of this provides. To start with, international tech events provide businesses with significant opportunity to increase their global exposure. These events draw participants from all over the world and provide businesses with an ideal opportunity to promote their goods and services to a worldwide audience.

By attending and participating in these events, businesses can network and create new relationships with foreign partners and customers, acquire important insight into the most recent market trends and innovations, and investigate investment prospects. Participating in international tech events plays an essential part for businesses to expand their footprint internationally and maintain a competitive advantage.

Tech.mt intends to capitalise on this opportunity by partnering with other local public entities, foundations, Government authorities and the private sector. This will enhance the level of assistance given to startups, SMEs, and industry participants.

Moreover, such collaborations build a

stronger synergy and give the opportunity to further promote the Maltese economy and its invaluable resources. Thus, through these high-profile global events, the Foundation also portrays its ability to attract tech related foreign direct investment.

Tech.mt also aspires to stimulate the supply of digital and tech talent in Malta by creating opportunities to advance the adoption of digital skills in schools at a young age, hence easing the demand and supply challenges that recruiters have when attempting to seek qualified digital and tech talent.

What projects and initiatives do you have planned in 2023?

We have recently completed the EU Women4IT training programme, in which 87 women completed a course in different digital-related job profiles including digital media specialists, junior web developers and software testers. The project also included empowerment and job shadowing sessions addressing valuable insights on how participants can prepare for a job interview with confidence, gaining employability skills and more. As Tech.mt this project is another step

towards motivating more women taking the tech route and enriching equality in the sector.

Additionally, this year we announced the CybARverse Erasmus+ project that has just kicked-off. This initiative aims to enable IT and non-IT teachers and trainers in enhancing their digital skills by utilising immersive technology. The major objective of this initiative is to train individuals to recognise and respond appropriately to cyberattacks, while also promoting cyber security awareness and the adoption of digital education. At least 80 trainers and teachers from the four partner nations will have participated in the training programme by the end of the project.

Tech.mt will also have the opportunity to lead and represent Malta in the EU's Digital Decade Policy Programme 2030 and oversee the implementation of Europe's Digital Decade's Key Performance Indicators, such as increases in basic digital skills, ICT specialists, 5G coverage, SMEs with a basic level of digital intensity, cloud computing, big data, artificial intelligence, digital public services, quantum, eHealth, eID, semiconductors, and edge computing.

Why should businesses reach out to Tech.mt?

In addition to its strategic position as a public-private partnership between the Government and the Malta Chamber of Commerce, Enterprise and Industry, Tech.mt focuses on a variety of addenda.

The Foundation has built expertise in numerous digital and technological fields. Through our support services and including our targeted access to tech stakeholders and strategic partnerships, we were able to effectively uncover new constraints for organizations wishing to expand their boundaries, such as access to finance, regulatory frameworks, policy areas, digitalisation, and internationalisation - all of which are essential for enterprises seeking to grow into new markets. Moreover, Tech.mt allows enterprises to boost their visibility.

The Foundation is committed to innovation and collaboration. Tech.mt is at the forefront of new technologies and methods implemented by both the private and public sectors. This will assist firms in remaining current and relevant in a marketplace that is rapidly changing. We are also promoters of new research and development programmes, as well as grants and incentives. ■

Tech.MT is a public private partnership between Government and The Malta Chamber of Commerce, Enterprise and Industry.

"Participating in international tech events plays an essential part for businesses to expand their footprint internationally and maintain a competitive advantage."

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2nd PILLAR PENSIONS

Voluntary Occupational Pension Scheme - VOPS

1. What is a voluntary occupational Pension scheme?

A voluntary occupational pension scheme (VOPS), often also referred to as a workplace pension, is a scheme through which contributions are paid to save for retirement. The scheme is set up by an employer for the benefit of its employees. VOPS are also known as a 2nd pillar pensions.

2. Why is now the right time to introduce such a scheme?

While VOPS are quite recent in Malta, more employers are choosing such schemes as a means of adding perks for their employees also due to the various benefits that such schemes enjoy for both employer and employee. In the current employment scenario, employers must constantly review the benefits package they offer their employees, in order to remain competitive, retain skills and talent. One of the main advantages of such schemes over other employment benefits is the tax benefits that this scheme offers to both parties, making it a very attractive offering.

3. What is the cost of such a scheme?

Employers will get a tax rebate of 25% on contributions they make for their employees, up to a maximum contribution of €3,000 per employee per annum. Furthermore, such contributions are tax deductible, up to €2,000 per annum.

4. Isn't it easier to give employees a pay rise or bonus?

The tax benefits available for VOPS make such schemes much more attractive and cost efficient. In addition, apart from the obvious financial benefits, the employer would be helping employees to think of their future by contributing towards a pot to be used to supplement their pension income at retirement.

5. How many employees do I need to have to start the scheme?

VOPS may start with a very small number of employees. Some schemes require as little as five (5) employees. This feature makes it attractive even for small firms and family run businesses, in fact they are tailor made for family-run businesses, SMEs and large organisations.

6. Who contributes to the scheme?

While either party may contribute exclusively towards a VOPS, the most common practice is for the employer and the employee to contribute towards the scheme jointly. In addition, such schemes often offer an element of flexibility,

such as the possibility to increase or reduce the monthly contributions. Some schemes offer the flexibility of pausing contributions for a number of years. The option will give enrolled employees the peace of mind that the scheme can be amended to meet the respective changing needs over time.

7. Do I have to give the same benefit to all employees?

No. Employers are able to tailor the scheme according to their needs. While it is possible to provide the same contribution to all employees across the organisation, it is also possible to differentiate the contributions, perhaps by role or even according to a particular strata of employees. Flexibility is a key factor that makes such schemes all the more appealing.

8. What is the minimum contribution to start a VOPS?

The minimum contribution per participating employee can be as low as €100 monthly. This amount refers to the joint contribution of both employer and employee. Indeed, VOPS minimum contributions and terms vary according to the scheme provider. Let's consider voluntary occupational pension schemes from the employee's perspective for a moment.

9. Some employees may already hold a personal pension plan (what is known as the 3rd pillar pension). Are they eligible to participate in a VOPS as well?

Yes, employees can opt to participate in a VOPS in addition to their participation in an existent or future personal pension plan. Employees are entitled to a 25% tax refund on their share of contributions, both on the VOPS and the Personal Pension Plan. Under current legislation, employees may therefore benefit from a maximum tax rebate of €750 annually on contributions made on VOPS and an additional €750 annually on contributions made on personal pension plans, once again reaffirming the attractiveness of these schemes.



10. What happens if an employee stops working with the organisation?

Such schemes are transferable. Hence employees can either transfer the current scheme to their new employer, if the new organisation offers a voluntary occupational pension scheme, or to a personal pension plan in their own name, being it an existent one or a new one.

11. Does an employee benefit from any tax credits?

Under current legislation, employees will get a 25% tax rebate on their contribution to the scheme, subject to a maximum contribution of €3,000 per annum.

12. When can employees withdraw proceeds from such VOPS?

An employee may decide to start taking benefits from this scheme at any age between 61 and 70 years. When this decision is taken, no further contributions will be made. At that moment employees will be eligible to take up to 30% of the pension pot as a tax free lump sum, while the remaining amount of the pot will be used to provide the employee with a monthly income. ■

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Partnership in Projects to add Value to Members

Dr Daniela Grech, Head of Projects & EU Funds, The Malta Chamber

In July 2022, a new department was set up at The Malta Chamber in order to provide a new service to our members, namely that of providing guidance and advice on funding opportunities that could help in their growth and in their digital and green transition. Various one to one meetings were held to this end, with targeted assistance and advice offered to tap into appropriate funding schemes, as well as facilitating discussions with relevant stakeholders.



Furthermore, the project team itself is also participating in different international consortia in EU funded projects which objectives are such that can provide added value to our members in the areas of resilience and growth, sustainability, human capital and the digital transition.

1. Enterprise Europe Network – Competence Upgrade for Business Excellence in Malta

Pillar: Economic Growth & Resilience

Value to Members: Business advisory support to members, internationalisation support, international events and brokerage events to help them innovate and grow internationally.

2. DS4AIR: Digital Skills for the Artificial Intelligence Revolution

Pillar: Digitalisation

Value to Members: The project supports innovation through the design, development & evaluation of an online training course on Digital Skills because of the coming Artificial Intelligence Revolution. It provides a free course on digital skills to our members especially in manufacturing, retail, logistics, transport, healthcare, maritime and construction/real estate during and after project end.

3. EXCEL4MED: Excellence hub in Green Technologies: Introducing Innovation Ecosystems in the Mediterranean Food Value Chain

Pillar: Sustainability

Value to Members: To create an excellence hub in Mediterranean fruit supply chains,

new business opportunities especially for SMEs in the area of waste processing, and the production of functional foods. The project also aims to achieve improved knowledge transfer and development of entrepreneurial skills while up-taking innovative green technologies in the area of food processing valorisation.

4. GIVE: Governance for Inclusive Vocational Excellence

Pillar: Human Capital

Value to Members: To contribute to the innovation in VET sector for the inclusion in the labour force of individuals belonging to disadvantaged groups, with particular reference to learners with: a migration background, disabilities, low skills, a drop-out history, educational special needs, foster children, social & economical disadvantages, disruptive behaviour.

5. Human Capital Research Project

Pillar: Human Capital

Value to Members: The project will focus on future skills needed to ensure competitiveness in the global economy which will enable employers to pre-empt the future skills required within their operations.

6. Establishing Malta's Framework for a Net-Zero-Carbon Building in Malta

Pillar: Sustainability

Value to Members: Providing a framework for the retrofitting of office buildings to achieve full net zero carbon status.

7. TransFormWork: Implementation of the Framework Agreement on Digitalisation

Pillar: Human Capital/Digital Transition

Value to Members: The project seeks also to raise awareness of how with the implementation of right strategies the digital transformation could bring clear benefits and added value for employers and workers by providing new labour market opportunities, new ways of organising work and improvement in working conditions.

8. WE MAKE: Business Energy Cluster 2021 Initiative

Pillar: Sustainability

Value to Members: Free consultancy services to apply for EWA grants to become more energy efficient and to achieve more energy and water efficiency projects being implemented by businesses, resulting in measurable financial savings for businesses and measurable CO2 reductions emissions as per Malta's carbon neutrality vision for 2050. ■

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What our HISTORICAL BUILDING went through in the past year

Johanna Calleja, Manager, Statutory Affairs and Facilities, The Malta Chamber

The Malta Chamber of Commerce, Enterprise and Industry, is the privileged custodian of a historic and important building. It is very conscious of its responsibility to maintain this building to the highest of standards.

In the past year The Malta Chamber has continued with its programme of restoration and maintenance. A lot has been achieved and more work is planned with the objective of acknowledging its place in Malta's architectural history, while also ensuring that the Exchange Building is greener and energy efficient.



"A lot has been achieved and more work is planned with the objective of acknowledging its place in Malta's architectural history, while also ensuring that the Exchange Building is greener and energy efficient."

The most significant works were:

- Waterproofing of the building.
- The installation of new air conditioning units (completed at the end of April 2022).
- The installation of PV panels became active in November 2022. These will provide significant energy and CO2 savings.
- Cleaning and redecoration of the façade and the ground floor.
- New lighting system.

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Going forward, plans to develop The Malta Chamber's roof have reached an advanced stage. The area will serve two purposes – it will provide an attractive space for outdoor activities and will also serve to insulate the roof and further enhance impenetrability. The roof garden will include a bar.

Restoration works on the antique wall lights on the ground and first floors around the courtyard are also being carried out. The lights will be cleaned, polished, and rewired before being re-instated.

In February 2023, the three chandeliers in the Sir Agostino Portelli hall were dismantled and removed from the building. The restoration works will include the individual cleaning of each crystal drop, re-threading, and re-hanging. It will take at least three months before the chandeliers are re-installed in all their glory.



“This grand building created 175 years ago is a living testament to its unique place in this country’s past, present and, undoubtedly, future.”



The re-purposing of the room known as the bar is also on the cards. This room is to be redecorated and new furniture purchased. The plan is for the room to be used as an informal meeting space for both members and staff. The kitchen will also be undergoing extensive refurbishment and made more practical for use by caterers.

The portraits of Past Presidents probably form the largest portrait gallery in Malta. The paintings, by the leading artists of their time, depict The Malta Chamber's leadership and evolution throughout its 175-year history. It is therefore appropriate that the portraits have been assessed by expert conservators and that the necessary restoration works are being prioritised.

This grand building created 175 years ago is a living testament to its unique place in this country's past, present and, undoubtedly, future. ■



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A man with short grey hair and glasses, wearing a dark suit jacket over a light pink shirt, is looking down at a smartphone he is holding in his hands. He is smiling slightly. The background is dark and out of focus, showing some indoor plants and a window with light coming through.

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5 APRIL 2022 – Launch of Diploma in Joinery and Furniture Making

In an event held at MCAST Paola, the Furniture Manufacturing Business Section launched a collaboration with MCAST and MG2I. Through this collaboration 15 new students starting MCAST's Diploma in Joinery and Furniture Making Course will be offered part-time employment and on-the-job training at seven furniture manufacturing companies. In her address to the new students, The Malta Chamber President Marisa Xuereb emphasised the important impact that collaborations such as this could have in reviving industries. "Our manufacturing sector is facing severe shortages in trained workers, and this is also true in the furniture manufacturing industry. By partnering with educational institutions like MCAST The Malta Chamber is helping to address this shortage which is a primary concern for our members."



23 APRIL 2022 – The Malta Chamber and Xara Palace sign Alliance Agreement to promote Sustainability in Business Practices

The Malta Chamber of Commerce, Enterprise and Industry signed an Alliance agreement with Xara Collection, aimed at promoting sustainable business practices. Ahead of the signing, The Malta Chamber CEO Dr Marthese Portelli emphasised the importance of implementing sustainable efforts in a business' core growth strategy. "With sustainability being a primary pillar of The Malta Chamber, we are proud to be partnering with Xara Collection in order to support businesses in adopting economically viable, socially responsible and environmentally friendly business practices," she said. Adrian Tonna, Chief Commercial Officer of Xara Collection, said, "It is a great honour for the Xara Collection to partner with The Malta Chamber on a matter that is so close to our heart, that is sustainability. It is also really encouraging and motivating to see that The Malta Chamber shares our same passion and vision, which is that of developing a new and sustainable approach to doing business while ensuring a legacy for future generations."



16 JUNE 2022 – The Malta Chamber and Costa Coffee Malta Ltd sign Alliance Agreement

The Malta Chamber of Commerce, Enterprise and Industry signed an Alliance Agreement with Costa Coffee Malta. The Malta Chamber would like to thank them for their continued support especially during the iGaming event titled '20 years of iGaming in Malta: are we at a crossroad?'. During this event, which was held earlier this year and attended by over 150 people, Costa Coffee Malta sponsored the networking coffee breaks by supplying The Malta Chamber with freshly brewed coffee, tea, and fresh orange juice together with a selection of delicious pastries.



1 JULY 2022 – The Malta Chamber and Moneybase sign Alliance Agreement

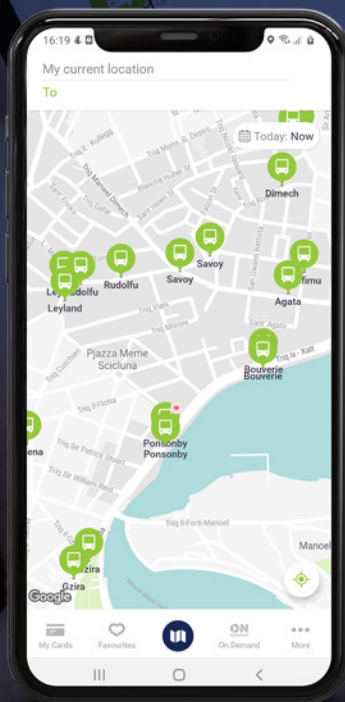
The Malta Chamber of Commerce, Enterprise and Industry signed an Alliance Agreement with Moneybase Ltd. "The Malta Chamber is constantly teaming up with national business champions who share similar principles. In this respect, Moneybase is to be the leading partner with The Malta Chamber in proposing solutions and ideas that aim at improving competitiveness, adding value to society, and acting as a catalyst for innovation," Dr Marthese Portelli, The Malta Chamber CEO said ahead of the signing. Moreover, The Malta Chamber and Moneybase will work together to promote next generation banking. "It is a pleasure to form this alliance with The Malta Chamber and to continue to build upon our collaboration. Moneybase will be working closely with the Chamber to identify key themes that can help local businesses to thrive," said Alan Cuschieri, CEO of Moneybase Ltd.



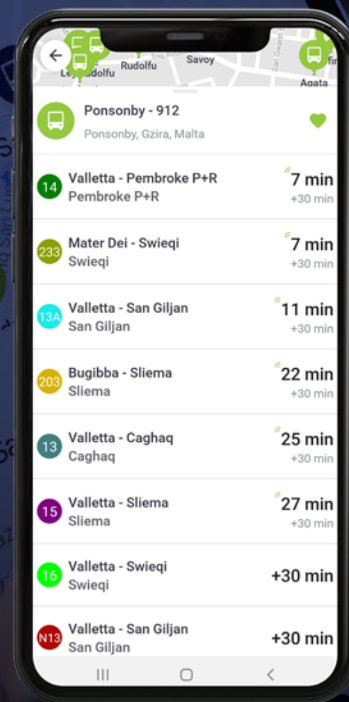
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22 SEPTEMBER 2022 - The Malta Chamber and iGEN sign Cooperation Agreement

The Malta Chamber of Commerce, Enterprise and Industry signed a Cooperation Agreement with iGaming European Network (iGEN) with the aim of promoting the prudent and professional growth of the gaming industry. “iGEN is delighted to have signed an MOU with The Malta Chamber. Leveraging The Malta Chamber position and reputation will enhance the effectiveness of our lobbying efforts in order to drive positive change for our member companies, their employees, and the iGaming industry as a whole”, said Enrico Bradamante, Founder of iGEN. “As Malta’s leading business representative body, we are honoured to be partnering with such an organisation. Through this agreement, both parties will cooperate on matters of national economic policy, especially in relation to the gaming industry and related professions,” said Dr Marthese Portelli, The Malta Chamber CEO.



21 OCTOBER 2022 - Launch of the Post-Doctoral Fellowship Scheme 2022

The Malta Chamber of Commerce, Enterprise and Industry, together with the University of Malta and the Parliamentary Secretariat for Youth, Research and Innovation Launched the Post-Doctoral Fellowship Scheme 2022. The objective of this scheme is to offer opportunities to students who graduated with a doctorate to join local businesses to conduct research. Hence, students who obtained their doctorates both locally and abroad will have the chance to put what they have learned into practice with the aim of helping the local industry while gaining the necessary experience.



1 NOVEMBER 2022 - The Malta Chamber and Finance Incorporated Ltd sign Alliance Agreement

The Malta Chamber of Commerce, Enterprise and Industry signed an Alliance Agreement with Finance Incorporated Ltd. Finance Incorporated Ltd offers eAccounts to corporate and private clients and provide the full range of transaction infrastructure services including card issuing services. “A digital-first approach towards business is key in today’s fast-changing world and digital solutions are the new way for future generation financial services. As a matter of fact, we are constantly pushing policy which facilitates the take-up of digital services and digitalisation whilst embracing innovation,” said Dr Marthese Portelli, The Malta Chamber CEO, ahead of the signing. “We are proud to be members of The Malta Chamber and view this collaboration as the start of a long and fruitful relationship. Thanks to active dialogue with The Malta Chamber, we look forward to leaving lasting and tangible benefits to all members as a result of our collaboration,” said Cenk Kahraman, CEO of Finance Incorporated Ltd.



17 NOVEMBER 2022 - The Malta Chamber and Malta Insurance Association sign Cooperation Agreement

The Malta Chamber of Commerce, Enterprise and Industry signed a cooperation agreement with the Malta Insurance Association with the aim of enhancing Malta’s economy, particularly in the field of insurance. Ahead of the signing, Marisa Xuereb, The Malta Chamber President said, “together with the Malta Insurance Association, The Malta Chamber will ensure proper take-up and enforcement of insurance policies.” Anthony Cauchi, President of the Malta Insurance Association (“MIA”), expressed his satisfaction at the signing of the Memorandum of Understanding between the Chamber and the MIA. The close collaboration between the two would help address certain issues and concerns that the insurance sector is facing on an on-going basis.



21 DECEMBER 2022 - The Malta Chamber and Malta Communications Authority to work together towards keeping businesses updated on the latest Digital Services developments

The Malta Chamber of Commerce, Enterprise and Industry signed a Memorandum of Understanding (MOU) with the Malta Communications authority (MCA) with the aim of establishing a collaboration framework to advance digital services and promote regulatory compliance amongst local businesses. Both parties will work towards sharing knowledge and expertise through joint education and awareness initiatives with the objective of keeping businesses abreast with digital services developments and related regulations. The mutual collaboration will aid the Maltese business sphere in ensuring that it is cognisant of the latest updates in the field of digitalisation particularly in relation to eCommerce regulations, website/apps accessibility, trust services, and the Digital Service Act.



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The Malta Chamber of Commerce is an important partner for the Malta Business Registry to pursue its mission, which is to stand shoulder-to-shoulder with the business community.

The past years have brought about significant changes to the company law framework as we know it today bringing about a change in mindset at all levels, from directors to practitioners. The year 2022 is a clear testimonial of hard work pays off and that is when Malta was removed from the grey list. Much-awaited news resulted in a certificate by the highest financial watchdog which recognized Malta's success story in implementing significant measures in a short span of time; one of which was the Malta Business Registry's work in ensuring an accurate and up-to-date registry.

Partnering with the Malta Chamber of Commerce serves as an important platform for discussion between both parties and SME Week has become our annual appointment to analyse the improvements and work done and identify challenges.

In fact, with the theme 'Achieving a Sustainable Regulatory Environment,' the second edition of the SME Week event was hosted by the MBR which shed light on the government's initiatives that enhance good governance and diminish unnecessary bureaucratic hurdles for businesses.

During this event, the Malta Chamber of

Commerce voiced that in view of economic challenges and worldwide labour shortage, it is important to remember that regulations should not put further pressure on firms that are already struggling. A remark which set the tone of discussion of the event. Moreover, it was emphasised that now is the ripe time to put the lessons learned from the grey list experience into practice and move forward to attract new enterprises while making sure that a balance is struck between the administrative and the operational of the running of a company, something which was remarked by both practitioners and businesses present on the day.

Moreover, during the event the Minister for the Economy, European Funds, and Lands Silvio Schembri lauded the work to have Malta removed off the FATF's grey list. It was remarked that business owners, professionals, and CSPs reacted quickly to the widespread changes in commercial practices and to relieve unneeded stress on businesses and banks, the government is looking into a central repository for due diligence paperwork. A statement that embodies the spirit of SME Week which provides a rare chance for the business community to gain insight into and find solutions to their challenges.

Through past collaboration between the MBR and the Malta Chamber of Commerce, the established forum of discussion has served well in voicing the business community's thoughts and suggestions. Surveys carried out by both parties respectively showed what is being sought after by the industry. It is with great pleasure to note that the suggestions put forward by the Malta Chamber of Commerce were implemented.

Additionally, we went a step further that is by looking at organising accredited training seminars aimed at practitioners, CSPs, and businesses which will be complemented by awareness campaigns to disseminate information across the board.

All in all, 2022 was a significant one for the Malta Business Registry as it springboarded the entity within the international scenario. This is so as Malta, through the Malta Business Registry, will be hosting this year's Corporate Registers Forum Annual Conference, which will bring together more than 60 registries for a roundtable discussion on the future of registries worldwide. This will be an exhibition showcasing the excellent work being done by the Malta Business Registry, a forum for exchanging ideas and a source of inspiration for the registry's ongoing development and improvement.

As an entity, we retain our commitment to enhance existing collaborations with The Malta Chamber and explore future opportunities for the benefit of both parties. ■



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The vision is clear. Renewable energy is the way forward and all local interlocutors need to pull up their sleeves to work towards this common goal.

After the announcement made by the Government through the Preliminary Market Consultation for the exploitation of Malta's Exclusive Economic Zone (EEZ), there has been an increased interest in potential offshore renewable energy projects. Congruently, individual businesses are gearing up towards the implementation of the EU Corporate Sustainability Reporting Directive in 2023.

With this in mind, PKF Malta feels that such matters merit a high-level business conference that takes onboard a holistic approach by targeting projects both at a national and individual businesses. The conference will discuss the practicalities and implications of future projects for the Maltese with a special focus on offshore renewable energy projects, and also focus on the environment component on a micro level by individual businesses.

The highly anticipated event will be addressed by numerous local and international speakers representing topics related to sustainability and energy generation in Malta's EEZ. ■

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The Capital Markets boom

Patrick Mangion, Head of Capital Markets, Calamatta Cuschieri Group

The number of local corporate entities which have a listing on a local exchange stands at an all-time high of 106. This is a testament to the fact that the business community have become much more attuned to the benefits of listing. As we assist an ever-increasing number of local businesses to obtain financing through a local listing, we share the main reasons which have spiked the interest in capital markets transactions locally.

► Access to funding

One of the main benefits of a listing is access to financing. By issuing an equity or debt instrument, companies are able to raise significant funding quickly and efficiently, which can be used to finance growth, investment and corporate funding requirements.

► Improved financial flexibility

By issuing bonds, companies do improve their financial flexibility, since they are not tied to the repayment terms and covenants associated with bank loans. This allows companies to use the capital raised with more freedom, knowledgeable in the fact that repayment is only due in one lump sum at the end of the bond term with no requirement to initiate capital repayments throughout the term of the bond.

► Diversification of funding sources

A listing also provides companies with the opportunity to diversify their funding sources, reducing their dependence on bank financing. Indeed, gone are the times when raising finance through a bond term was seen as being a direct competitor of bank financing. Bank and capital market financing are two financing sources which complement each other very well.

► Increased visibility

A listing also provides companies with increased visibility, as they are now listed on a public exchange. This can be beneficial for attracting new customers, and investors, as well as for building brand recognition and reputation. International business is facilitated as international stakeholders consider a listing as a sure sign of competence, governance and reputability.

► Exit strategies

An equity issue is a perfect solution for an exit or a partial exit for some or all of the shareholders. It is an optimal solution when business partners want to go their own way but there isn't sufficient liquidity to buyout shareholders. It is also an optimal solution for second and third generation businesses which are seeking exit solutions.

► Valuation

Listing on a stock exchange provides an independent and transparent evaluation of the company's value, which can be useful in a variety of ways, such as attracting new investors, negotiating with partners, or resolving disputes.

► Enhanced operational robustness

The requirements to include independent executive directors on the board provides a perfect opportunity to onboard different subject matter experts who will add value to the business. Corporate governance requirements install further control and checks and balances which promote operational efficiency and gives better peace of mind to all stakeholders.

Have you given thought to an equity or bond listing?

Moneybase, part of the Calamatta Cuschieri Group, in collaboration with The Malta Chamber is organising a unique, free seminar regarding Capital Markets to be held at the Chamber of Commerce premises in Valletta on the morning of Tuesday, 18 April 2023. Leading representatives of the capital markets industry, the MFSA and the Malta Stock Exchange will give their views on all practical aspects of the listing process. This will be followed by a networking reception. You can register for the event by using the following link <http://promo.moneybase.com/capital-markets/> or by sending an email to capitalmarkets@cc.com.mt ■

The Capital Markets Boom

Tuesday, 18th April 2023

Malta Chamber of
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Registration 8.30am

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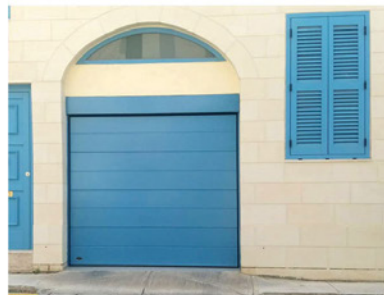
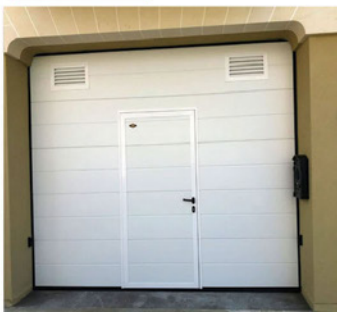
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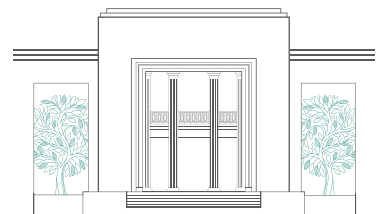
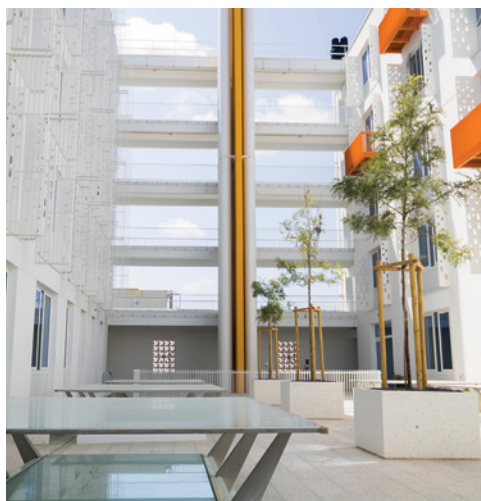
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