

## Past Events

# Achieving Net Zero: Global Metals & Mining

24/03/21



**Speakers:** **Edward Dowling**, Chairman of **Polyus**; **Eduardo Bartolomeo**, CEO of **Vale**; **Tony Hayward**, Chairman of **Glencore**; **Tom Palmer**, President and CEO of **Newmont Corporation**

**Opened by** **Ian Colebourne**, Chief Executive Officer, **Deloitte CIS**

**Moderated by** **Gillian Davidson**, Former Head of the Metals & Mining Industry at the **World Economic Forum**

### Questions:

- How do metals & mining companies approach the challenge of climate change and what is the role of the Chairman, CEO and President?
- What are the main climate strategy development, targets and key milestones of the metals & mining companies?
- How can metals & mining companies and their leadership help in the role of reshaping the economy towards carbon neutrality?

### Main points:

- Climate change is reshaping today's world, giving rise to various risks and opportunities for businesses. Investors, regulators and other stakeholders are now challenging companies to take responsibility by adopting an integrated strategic approach to addressing the climate emergency.
- Decreasing a company's carbon footprint and managing climate risk becomes the new normal. As seen by the remarkable growth in ESG signatories, it's also a seminal priority for investors.
- Any strategy to address climate change must address the totality of a company's carbon footprint, not only Scope 1 and 2 but also Scope 3.
- The world leadership shifts from petro-states to electro-states.
- Companies need to rely upon renewable energy.
- The board's role in this regard is to act as a competent intermediary between the company and its shareholders by translating the shareholders' expectation into adjustments on the company's strategy management initiatives.

Please follow the [link](#) to watch the full event.

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# Achieving Net Zero: Global Oil & Gas

25/03/21



**Speakers:** **Leonid Fedun**, Executive Member of the Board of Directors and Member of the Strategy, Investment, Sustainability and Climate Adaptation Committee of the Board of Directors of **PJSC LUKOIL**; **Vicki Hollub**, President and Chief Executive Officer at **Occidental Petroleum Houston**; **Tengku Taufik**, President & Group Chief Executive Officer and Executive Director of **Petronas**; **Patrick Pouyanne**, Chairman and Chief Executive Officer of **TOTAL S.A.**

**Opened by** **Andrey Sharonov**, President of the **Moscow School of Management SKOLKOVO**

**Moderated by** **Mark Campanale**, Founder & Executive Chair of the **Carbon Tracker Initiative**

## Questions:

- Where is the influence on corporate culture in dealing with climate coming from and how much is internal and how much external?
- How important is Carbon Capture and Storage in the immediate future and is it affordable?
- What is an approach to near term targets in emission reductions, versus back ended commitments closer to 2050?

## Main points:

- The main objective for Oil & Gas companies: more energy with less emissions.
- Companies should recognize the need for climate risk management as well as the importance of transparency.
- To continue working towards on long-term climate strategy in order to develop the voluntary goals on greenhouse reduction efforts.
- To switch from using organic CO<sub>2</sub> and move toward using anthropogenic and atmospheric CO<sub>2</sub>.
- Collaboration amongst all the industries to take climate change as a key element of the any sustainability agenda.
- The business case for transition is going to be a process that adds value to the shareholders.
- The pandemic has not slowed the steps of global climate change as has underlined again the growing interdependency of the countries. We are facing really multiple challenges together and the solution will come by the way of a global answer by many parties around.
- We'll face a 25x increase in primary energy demand by 2050 and massive increase of electrification in end-user sectors.

Please follow the [link](#) to watch the full event.

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## Upcoming Events

# The Role of the Banking Industry in Facilitating Climate Change Mitigation and the Transition to a Low-Carbon Global Economy

13 May 2021, 11:00-12:30 am Moscow time



**The Climate Governance Initiative Russia, in partnership with general partner - SberBank**, is delighted to invite board members, asset managers, chairs and members of audit and risk committees to the discussion «**The Role of the Banking Industry in Facilitating Climate Change Mitigation and the Transition to a Low-Carbon Global Economy**» on 13 May 2021 at 11:00-12:30 am Moscow time.

Against the backdrop of regulatory uncertainty voluntary action by the banking industry has potential to facilitate climate change mitigation and the transition to a low-carbon economy.

Chairs, CEOs and board members of the largest Russian and international banks together with the Bank of Russia will share their views about the relationship between the banking industry and climate change by focusing on three hallmarks of banking business, namely risk assessment, financing, and profiteering.

We will also discuss how banks in their roles as creditors, investors, advisers and heads of supply chains can influence the business practices and greenhouse gas emissions of other corporate actors.

Additionally, our panelists will share their views on how exponential corporate emissions reductions could flow from bank practices that influence client and supplier networks in an ever-widening web. Board members will discuss how environmental regulation – both soft and hard – can mobilise the full potential of the banking industry.

### Moderators:

**Olga Pascault**, Chair of the Management Board, Climate Governance Initiative Russia

**Elena Haykin (Sapozhnikova)**, Member of the Management Board, Climate Governance Initiative Russia

### Speakers:

**Tatiana Zavyalova**, Senior Vice President for ESG, Sberbank

**Andrey Yakushin**, Head of Corporate Affairs Development Division, Bank of Russia

**Natalia Tretyak**, First Vice President, Gazprombank

**Regina von Flemming**, Independent Director at PAO Sovcombank and PAO MTS, Member of the Board of directors at INTECO

**Ekaterina Trofimova**, Partner, Risk Advisory department and Leader, Financial Services Industry, Deloitte CIS

**Mikhail Chaikin**, CEO, ING Commercial Banking in Russia

### Special guest:

**Francesca Tondi**, Member of the Board of Directors, Chair of the ESG Committee, UniCredit, Italy

The event will be held online.

The simultaneous translation into English will be provided.

To attend the discussion please [register](#).

## Carbon Tax: Implications for Russian Companies. Will it Affect Everyone Equally? What do Boards of the Future Need to Know?

25 May 2021 6:00 pm



**The Climate Governance Initiative Russia, in partnership with legal partner – DLA Piper, is delighted to invite board members to the [exclusive offline discussion for members of CGI Russia only](#) «Carbon tax: implications for Russian companies. Will it affect everyone equally? What do boards of the future need to know?» on May 25, 2021.**

### Synopsis:

The EU will introduce a carbon tax on imports of GHG-intensive goods in 2023. This could affect roughly 40 percent of Russian exports. According to various estimates, Russian companies will have to pay the EU between €6 and €50 billion per year. Meanwhile, the European Commission has estimated that the carbon tax will generate between €5 billion and €14 billion in annual revenue for the EU budget.

We have invited leading experts and market participants to discuss real- world scenarios,

risks and opportunities for mitigating the impact of the carbon tax on Russian businesses.

We will also look ahead and explore global climate and economic trends, as well as new challenges and opportunities that could arise in the medium term. How does Russia fit into this vision of the future? What qualities will board members need to have?

### Welcome speech:

**Steffen Kaufmann**, Partner, DLA Piper (Moscow)

### Moderators:

**Olga Pascault**, Chair of the Management Board, Climate Governance Initiative Russia

**Elena Haykin (Sapozhnikova)**, Member of the Management Board, Climate Governance Initiative Russia

### Speakers:

**Steven Gray**, Legal Director, DLA Piper (London)

**Tatiana Mitrova**, Independent Director at Schlumberger and NOVATEK, Head of Research at SKOLKOVO Energy Centre

**Alexander Aniskevich**, Chairman of the Board of ANO "Institute of Modernization, Strategy and Development of Society"

## Government agencies prepare concept for the development of domestic hydrogen production

The document was developed by the Ministry of Energy and approved by industry players and relevant government agencies. The concept emphasizes that Russia, as a country with the potential to become a major supplier of hydrogen, has a stake in the formation of a global hydrogen energy market.

Russia will develop both 'green' and 'blue' hydrogen production technologies, said the head of the Ministry of Industry and Trade at a conference hosted by the Association of European Businesses on 13 April. He also said that hydrogen will be used as vehicle fuel alongside other types of NGV fuel (liquefied or compressed natural gas).

According to the International Energy Agency, producing green hydrogen costs \$2-\$7 per kg compared to \$1.6 per kg for blue hydrogen. This high cost of production limits demand for green hydrogen.

According to the Ministry of Energy, demand for eco-friendly hydrogen may increase significantly due to the EU's plans to reach full carbon neutrality (the balance between the amount of carbon emitted and the amount removed from the atmosphere) by 2050. A core aspect of the EU's green initiatives is the introduction of a carbon border tax on imports with high carbon footprints.

## Climate change top challenge over the next decade, UNESCO global survey finds

Climate change and loss of biodiversity is seen as the most pressing challenge over the decade, according to [the World in 2030 Survey report](#) published on Wednesday by the UN Educational, Scientific and Cultural Organization (UNESCO). More than 15,000 people worldwide contributed to the survey, which was held online between May and September 2020, and made available in 25 languages.

[The World in 2030 survey](#) invited people from across the globe to share their specific worries about 11 challenges, and solutions for overcoming them.

- Most participants, or 67 per cent, selected climate change and loss of biodiversity as their top concern, mainly due to issues such as the increasing frequency of natural disasters and extreme weather events.
- The survey further showed that while 95 per cent of respondents highlighted the importance of global cooperation in overcoming common challenges, only one in four felt confident that the world would be able to address these issues.

UNESCO said that "taken together, the results suggest not a lack of appreciation of the importance of multilateralism but rather a crisis of faith in its effectiveness."

## HP reboots climate goals with new net zero targets

HP [has become](#) the latest global tech giant to announce sweeping net zero emission targets, pledging to become a carbon neutral and zero waste operation by 2025 while working with partners to deliver a net zero emission value chain by 2040.

Hailing the new package of targets as “some of the most aggressive and comprehensive climate goals in the technology industry”, the company said it would ramp up efforts across its business to reduce its environmental footprint and create a sustainable portfolio of products and solutions.

Specifically, the company said [it would aim](#) to be carbon neutral in its operations by 2025 through a combination of emissions reductions and carbon offsets, before reducing its Scope 1, 2, and 3 greenhouse gas emissions by 50 per cent on an absolute basis by 2030, compared to 2019 levels.

Additionally, the company said 75 per cent of its total annual product and packaging content, by weight, will come from recycled, renewable and/or reused materials, products, and parts by 2030.