

## Past Events

### Achieving Net Zero: Global Metals & Mining



On 24 March 2021, the Climate Governance Initiative (CGI) Russia, in partnership with Deloitte CIS, held the *Achieving Net Zero: Global Metals & Mining* panel of the Global Climate Summit in collaboration with the World Economic Forum.

The panel was opened by Ian Colebourne, Chief Executive Officer, Deloitte CIS.

The discussion was moderated by Gillian Davidson, Former Head of the Metals & Mining Industry at the World Economic Forum, and steered by global leaders in corporate governance such as: Edward

Dowling, Chairman of Polyus; Eduardo Bartolomeo, CEO of Vale; Tony Hayward, Chairman of Glencore; Tom Palmer, President and CEO of Newmont Corporation.

The conversation covered such important issues as:

- How the above 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 above companies?
- How can metals & mining companies and their leadership help in the role of reshaping the economy towards carbon neutrality?

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

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### Achieving Net Zero: Global Oil & Gas



On 25 March 2021, the Climate Governance Initiative (CGI) Russia in partnership with the SKOLKOVO Energy Center held the *Achieving Net Zero: Global Oil & Gas* panel of the Global Climate Summit in collaboration with the World Economic Forum.

The panel was opened by Andrey Sharonov, President of the Moscow School of Management SKOLKOVO.

The discussion was moderated by Mark Campanale, Founder & Executive Chair of Carbon Tracker Initiative, and steered by global leaders in corporate governance such as: Leonid Fedun, Executive Member of Board of Directors, Member of the Strategy, Investment, Sustainability and Climate Adaptation Committee of 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, President and Chief Executive Officer of TOTAL S.A.

The conversation covered such important issues as:

- Where the influence on corporate culture in dealing with climate is coming from, 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?
- How important is the work of the TCFD?

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

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## Polyus becomes a key strategic partner of Climate Governance Initiative Russia



Climate Governance Initiative Russia (CGI Russia) signs a partnership agreement with PJSC Polyus (LSE, MOEX: PLZ) where Polyus becomes a key strategic partner of the Russian chapter of Climate Governance Initiative established by the World Economic Forum.

Recognising that boards of directors play a critical role in ensuring the long-term stewardship of the companies they oversee, CGI Russia aims to help board members embed climate considerations into board decision-making, and understand and act upon the risks and opportunities that the climate emergency poses to their companies.

Polyus will be a strategic partner of CGI Russia, actively participating in its events

and promoting cooperation and knowledge sharing between its members. Cooperation with the expert community and with other market participants to enhance global climate action is a part of Polyus' strategic priorities in the area of climate change. The latter was stated in the Climate Position Statement approved by the Company's Board of Directors.

### **Pavel Grachev, Chief Executive Officer of PJSC Polyus, commented:**

“CGI Russia is an initiative that fully aligns with our business values. Polyus is intensely aware of the critical challenges posed by the climate emergency, and of the need for organizations across the world to work together to overcome these. We look forward to sharing our experience with the World Economic

Forum’s global network and to promoting wider awareness of the risks and opportunities posed by climate change among our peers and partners”.

**Olga Pascault, Founder and Chair of the Management Committee, CGI Russia:**

«CGI Russia sees its task in giving expert support to the Russian companies in transfer to a new climate agenda as equal members of the global leaders' community in this area. We are extremely pleased to cooperate with Russian partners who share our values and priorities. Polyus' position on climate problems is in full accord with the tasks of the new paradigm and gives a good example of successful integration of climate agenda into business strategy of the top-tier company».

**Elena Haykin Sapozhnikova, Founder and Chair of the Management Committee, CGI Russia:**

«As a key strategic partner of CGI Russia, Polyus makes a significant impact in our work being one of the leading experts on climate-related risks in metals & mining industry with a great experience of practical implementation for climate policy».

**Company Info**

Polyus is the world's fourth-largest gold mining company by production volumes and one of two gold miners with the largest attributable gold reserves. The company demonstrates the lowest production costs among major global gold producers. Its principal operations are located in Siberia and the Russian Far East: Krasnoyarsk, Irkutsk and Magadan regions and the Republic of Sakha (Yakutia).

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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 am Moscow



Against the backdrop of regulatory uncertainty, voluntary action by the banking industry has the 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 Central 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.

Register [here](#).

# Board challenges in tackling climate change in Emerging Markets

organized by CGI Russia in collaboration with and supported by the Climate Governance Initiative of the World Economic Forum

9 June 2021, 3 pm Moscow



Emerging market economies continue to take significant strides to establish good corporate governance practices, and have shown improvements in the areas of board independence and long-term stewardship of companies. Climate change has introduced new challenges for all boards but presents added complexities for the boards of companies in emerging markets. Once again business resilience is under threat and boards are being challenged to own the business response. Join our panel to explore how to embed climate considerations into board decision-making and act upon the risks and opportunities that the climate emergency poses to the business success of their companies.

This panel will be composed of Chief Executive Officers of companies in the The content of the panel will be curated to be relevant to boards of directors enabling them to act upon the risks and opportunities that the climate emergency poses to the long-term resilience and business success of their companies.

Key topics:

- How can boards in emerging markets drive transformative action in climate change?
- Does climate change add complexities or opportunities for the boards of companies in emerging markets?
- How can emerging markets boards embed climate considerations into strategy, risk management and disclosure?

Moderator: Head of Europe, Primary Markets, London Stock Exchange (UK)

Register [here](#).

Climate News

**Deloitte.**  
CGI Russia Intellectual Partner

## European Council approves €330 billion package with funding for social and environmental projects

The EU is [making](#) over €330 billion available for regional and local projects in

2021-2027 through structural funds aimed at reducing economic disparities and

boosting the recovery from the pandemic. Projects to be financed by the structural funds range from transport infrastructure, hospitals and healthcare, clean energy,

water management, sustainable urban development, research, innovation and digitalisation to employment schemes, social inclusion, education and training.

## Study: one fifth of top corporations have net zero commitments in place

At least one-fifth of the world's 2,000 largest public companies, representing sales of nearly \$14 trillion, now have net-zero commitments, according to a new [report](#) by the Energy and Climate Intelligence Unit (ECIU) and Oxford Net Zero. The report, titled 'Taking Stock: A global assessment of net-zero targets' is the first systematic analysis of net-zero commitments across countries, sub-national governments and major companies.

According to the report, companies risk leaving themselves open to allegations of 'greenwashing', a process of conveying a false impression about how a company's products are more environmentally sound, if they do not complement targets with proper governance and transparency mechanisms, including how much offsetting they rely on.

## India mulling net zero emissions target for 2050

Top Indian government officials are [debating](#) whether to set a goal to zero out its greenhouse gas emissions by mid-century, an ambitious target that would require overhauling its coal-dependent economy.

India's existing commitments are already relatively ambitious, with nonprofit

Climate Action Tracker giving it the best rating among large economies. The country wants to expand renewable power to 450 gigawatts by 2030, almost five times existing capacity, and to cut emissions intensity by at least a third from 2005 levels by the end of the decade.