

Past Events

The role of the banking sector in climate transformation and transition to a low-carbon economy on a global scale



On May 13, 2021 CGI Russia in partnership with its general partner - Sberbank held the round table for board members and senior management on the topic “The role of the banking sector in climate transformation and transition to a low-carbon economy on a global scale”.

Speakers:

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

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

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

Mikhail Chaikin, CEO, **ING BANK (EURASIA) JSC**

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

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

The discussion was moderated by **Olga Pascault**, Founder and Chair of the Governing Board, and **Elena Haykin (Sapozhnikova)**, Founder and Member of the Governing Board of **CGI Russia**.

Speakers shared their views on how banking and climate change are related, based on three main pillars in banking: risk management, financing activities and participation in sales/purchase deals.

All participants agreed that only the concerted efforts of banks and companies can bring the necessary effect for the successful implementation of climate policy on a global scale, where banks, as the life support system for business, play a leading role.

Carbon tax: implications for Russian companies. Will it affect everyone equally? What do boards of the future need to know?



On May 25, 2021 CGI Russia in partnership with its legal partner - DLA Piper, Moscow held its first 2021 offline members-only discussion “Carbon Tax. What does this mean for Russian companies?”.

Participants:

PJSC Polyus, Bank of Russia, DLA Piper, Moscow, Uralkali, RUSAL, Deloitte CIS, Marsh Russia & CIS, PJSC Inter RAO, Korn Ferry and Brunswick Rail.

The discussion was opened by **Steffen Kaufmann**, Partner, **DLA Piper (Moscow)**

The discussion was moderated by **Olga Pascault**, Founder and Chair of the Governing Board, and **Elena Haykin (Sapozhnikova)**, Founder and Member of the Governing Board of **CGI Russia**.

During the meeting the participants considered the specific areas of climate transformation, including carbon tax integration into national economic models, that were introduced by **Tatyana Mitrova**, independent member of the Board of Directors of **PJSC Novatek** and **Schlumberger**, Scientific Director of the **Energy Center of the Moscow School of Management SKOLKOVO** and **Steven Gray**, Advisor to **DLA Piper, London**.

The participants were presented with a possible global future scenario as interpreted by **Alexander Aniskevich**, Chairman of the Board at the **Institute for Problems of Modernization, Strategy and Social Development**.

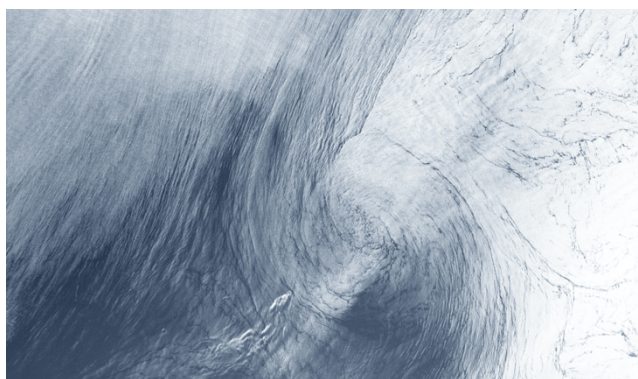


Upcoming Events

Board challenges in tackling climate change in Emerging Markets

The project in collaboration with the World Economic Forum supported by Climate Governance Initiative

June 9, 2021 • 3 pm Moscow



The Climate Governance Initiative Russia (CGI Russia) in partnership with its general partner - Sberbank, London Stock Exchange, Chapter Zero Brazil and Chapter Zero Italy will hold the panel discussion "Board challenges in tackling climate change in Emerging Markets" on June, 9 2021 at 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.

The content of the panel is 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.

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.

Moderator:

Ayuna Nechaeva, Head of Europe, London Stock Exchange (UK)

Speakers:

Silvio Dulinsky, Head of Business Engagement, Latin America, World Economic Forum

Alexander Vedyakhin, First Deputy Chairman of the Executive Board, Sberbank (Russia)

Benedikt Sobotka, CEO, Eurasian Resources Group (Kazakhstan, Africa, Brazil)

Silvia Stefani, Non-Executive Independent Director, Italgas and Falck Renewables, Steering Committee Chapter Zero Italy (Italy)

Tarcila Ursini, Independent Board Member, Grupo Korin and Independent Board Member, Sustainability and People Committees, Agrogalaxy SA (Brazil)

Fan Fu, President, CEO, China Pacific Insurance Co., Ltd. (China)

The event will be held online.

The simultaneous translation into English and Chinese will be provided.

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

The Russian retail sector and climate change: challenges and opportunities for board members

15 July 2020 11:00 am

The Climate Governance Initiative Russia (CGI Russia) in partnership with its intellectual partner – Deloitte CIS will hold the round table discussion "The Russian retail sector and climate change: challenges and opportunities for board members" on July 15 at 11:00 am Moscow.

The global retail sector is already one of the top contributors of greenhouse gas emissions, accounting for approximately 80% more emissions per year than all road transport combined.

The effects of climate change are already being felt across the retail industry. In the global supply chain, changes to climate patterns and more extreme weather events are forcing producers to adapt to new agricultural practices and technologies, pushing retailers to adjust their sourcing arrangements and threatening the long-term security of supply for key commodities. Consequently, the implications for quality, price and availability of goods are growing every year.

Climate change will increasingly pose operational challenges to retailers in Russia, with changing weather patterns requiring adjustments to retail buildings, logistics networks and infrastructure.

A rise in sea levels and more frequent extreme weather events will expose retail and supply chain infrastructure located in vulnerable areas to greater risk of flooding and higher insurance costs. Climate-related economic disruption could have a knock-on impact on consumer spending. Meanwhile, the expectations of Russian consumers are changing, leaving companies that fail to act on climate change exposed to reputational risks.

Participants:

IKEA, Unilever, X5 Retail, Leroy Merlin, AUCHAN

The event will be held online.

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

Cut Methane Emissions to Avert Global Temperature Rise, UN-Backed Study Urges

Methane emissions caused by human activity [can be reduced](#) by up to 45 percent this decade, thus helping to keep global temperature rise to 1.5 degrees Celsius, in line with the Paris Agreement, according to a UN-backed report.

[The Global Methane Assessment](#) outlines the benefits of mitigating methane, a key component of smog. These include preventing some 260,000 premature deaths and 775,000 asthma-related hospital visits annually, as well as 25 million tonnes of crop losses. Methane is an extremely potent

greenhouse gas, responsible for around 30 percent of global warming since the pre-industrial era.

Most human-caused methane emissions come from three sectors: fossil fuels (such as oil and gas processing); landfills and waste; and agriculture, chiefly related to livestock.

The report underscores why international action is so urgently needed, as human-caused methane emissions are increasing faster than at any time since record keeping began in the 1980s.

International Energy Agency Develops Roadmap to Define Net-Zero Targets

The IEA's roadmap, [Net Zero by 2050](#), calls for a "total transformation" of the global energy system to achieve net-zero emissions within three decades. The report sets out over 400 phases and measures to switch to green energy, achieving "climate neutrality" (i.e. balancing out all produced CO₂ with natural or technology-based carbon removal) by mid-21st century. This will effectively allow for net-zero GHG emissions, preventing them from raising the global temperature and damaging the Earth's protective ozone layer. Most notably, the IEA's roadmap lists the following key targets:

- Cut off all investment in hydrocarbon production projects
- Increase the renewable energy share to 90% by 2050
- Suspend the construction of all new coal-fired power plants this year, except for those equipped with carbon capture systems
- Ban the sale of heating equipment for buildings that operate on oil products or gas in 2025

You can find the full list of targets [here](#).

SIBUR Proves its Dedication to Sustainable Development by Entering ESG Loan Market

SIBUR [has signed a loan agreement](#) whose interest rate is tied to the company's sustainable development targets. The loan of USD 50 million was granted by [UniCredit Bank](#). The ESG-linked interest rate may be raised or lowered depending on SIBUR's success implementing the goals set out in its [Sustainable Development Strategy](#):

- Reduce GHG emissions in the Gas Processing and Infrastructure segment (tonne of CO₂ per tonne of manufactured product)
- Reduce GHG emissions in the Petrochemicals segment (tonne of CO₂ per tonne of manufactured product)

- Reduce water consumption (cubic meter per tonne of manufactured product)
- Produce polyethylene terephthalate (PET) with recycled content starting in 2023

The loan will finance the company's current operations and investment activities.

ESG-linked financing is taking off for three obvious reasons: it allows banks to contribute to the global sustainable development agenda, companies receive financing on better terms, and society gains environmental or social benefits.