



Chapter Zero Romania

Climate Governance Initiative



**Chapter
Zero** Romania
The Directors' Climate Forum

Integrity • Professionalism • Responsibility • Transparency • Trustworthiness



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AAI in a nutshell

Mission

We promote corporate governance for business excellence

Values

Integrity; Professionalism; Responsibility; Transparency; Trustworthiness

Objectives

- Awareness of the importance of corporate governance for business development
- Increase the performance of Boards of Directors through the involvement of independent directors
- Strengthening of the professional community of independent directors in Romania
- Dissemination of good practices in the Romanian business environment

Key data

- Established in 2015; joined EcoDa (www.ecoda.org) in 2018; joined ICGN in 2020
- 77 members



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The Climate Governance Initiative in collaboration with the World Economic Forum

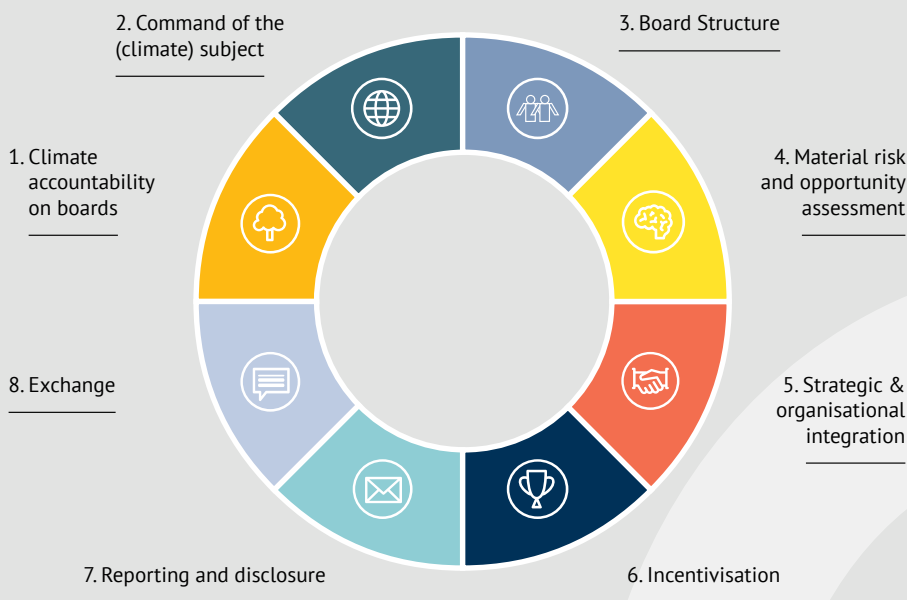
- **The world** has a huge climate challenge and Governments are starting to implement low carbon transition policies, including those leading to net zero
- **We believe** that business can address the climate emergency through innovation, adaptation and reducing emissions, and that we have a duty to our stakeholders to act now to protect asset values for the future.
- **The Climate Governance Initiative** was established to increase awareness of the business implications of climate change, to provide knowledge on the issues, as well as toolkits and frameworks, through free of charge seminars and modules for members. The goal is to ensure high quality and effective Boardroom debates and decisions.
- **The Climate Governance Initiative** has been formed **by board members for board members**, under the auspices of the World Economic Forum. The members are key influencers in their board roles, and their engagement is vital if companies are going to fully assess their risks, identify and invest in the right opportunities, and develop their own business strategies for climate change mitigation and adaptation.



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A global network of business leaders taking ownership of the climate challenge



Chapter Zero, the UK Chapter	Climate Governance Initiative Australia	Chapter Zero Brazil	Chapter Zero Brussels
Chapter Zero Canada	Chapter Zero Chile	Chapter Zero France	Climate Governance Initiative Germany
Chapter Zero Italy	Climate Governance Malaysia	Nordic Boards Impact Forum	Chapter Zero Poland
Climate Governance Initiative Russia	Chapter Zero Switzerland	Climate Governance Singapore	US Climate Initiative



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Beyond education and awareness events and webinars, Climate Governance Initiative engages Boards advisers and influencer organisations and encourages the creation of innovative tools

Directors' Climate Journey

Board toolkit including our board readiness self-assessment tool

Principles and frameworks for strategy and action

Principles for growing a successful Brand

Guidance for NEDs to respond to physical climate risk

Create non-exclusive educational resources designed for NEDs to inform the climate change conversation

Encourages board influencers/advisers to promote climate resilient businesses

Engage with influencer organisations/ board advisers; strategy and environmental consultancies, board evaluation and search firms, internal and external auditors, risk advisers, investors and lenders, insurers, ratings and proxy agencies and regulators to support and promote aspects of the climate topic on the board agenda.

Draw on the seniority and business experience of the membership to encourage the advisers and influencer organisations to adapt and develop climate expertise and content/collateral

Acts as an advisor to third parties that create i) platforms that monitor and assess climate action and ii) assist companies to practically achieve targets.

Draws on the individual members to encourage their companies to provide data for the initiatives

Initiatives to assist companies to set and implement carbon transition targets



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Chapter Zero Romania stakeholders

Members are non-executive and executive directors who share examples of good practice, participate or speak at events, refer other non-executives to the network and provide feedback to the chapter. Chapter Zero Romania can offer members access to practical tools and guidebooks which enable Board directors to have informed conversations on the climate agenda

Board of Directors & Patron Chairs: Provides governance and direction to the chapter. They are responsible for setting the strategy and meet once per month, or whenever necessary

Partners support the development and activities of Chapter Zero Romania and could be:

- **Influencers** act as levers to promote climate awareness and competence on boards through their own areas of influence/expertise, by creating methodology, thought leadership pieces and hosting events for the chapter. They include board evaluators and recruiters, remuneration consultants, general counsel and company secretaries, ratings agencies and proxy advisers and asset owners and asset managers.
- **Collaborators** are leading companies, climate experts and other bodies that actively provide climate change insight and education for members. The chapter provides support to the collaborators to adapt the content for the non-executive directors audience and invites its members. These events are both for educational and membership recruitment purposes.
- **Supporters** are organisations that assist with in-kind contributions.



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Chapter Zero Romania

AAI has worked with the Climate Governance Initiative, based on the model of Chapter Zero, the UK Chapter, to establish Chapter Zero Romania:

- Board of Directors (AAI members): Simona Fătu, Theodor Alexandrescu, Carmen Seghete, Stefan-Alexandru Frangulea, Dragos Cabat, Ileana Botez, Florentina Susnea
- Patron Chair: Ramona Jurubiță (KPMG), Sergiu Oprescu (AlphaBank), Mihai Ghigiu (SNSPA), CMS (TBD), PwC (TBD)
- Partners: AAI, KPMG, Energy Policy Group, Policolor, SNSPA, CMS, EY, HIM, ECOTECA, OMV Petrom (tbc), ING (tbc)
- Working group (AAI members): Sorana Baci, Carmen Seghete, Cristina Reichmann, Peter Jansen, Irina Bolomey
- Website: <https://www.administratorindependent.ro/chapter-zero>
- Launch of Chapter Zero Romania planned on 10 November 2021
 - Key speakers: Alexandra Bocse (State Adviser to President of Romania), Karina Litvack (Chairman, Climate Governance Initiative), Sorana Baci (AAI), Axel Kravatski (ISO), Ramona Jurubita (KPMG), Cristian Nacu (IFC), Raul Pop (ECOTECA), Sergiu Oprescu (AlphaBank), Mark Steven Davis (EBRD), Simona Fătu (AAI)



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Launch of Chapter Zero Romania 10 November 2021, online

- | | |
|----------------------|---|
| 11:00-11:10 | Introduction of concept and announcement of Host, Board Members, Patrons – Sorana Baci, Founder Chapter Zero Romania |
| 11:10 – 11:25 | Key note speech – Alexandra Bocse, State Adviser on Climate and Sustainability at Presidential Administration of Romania |
| 11:25 – 11:40 | Key note speech – Karina Litvack (Chairman of the Governing Board, The Climate Governance Initiative) – Presentation of WEF Principles, the international network Climate Governance Initiative |
| 11:40 – 12:40 | Panel – From compliance and reporting to competitive advantages through sustainable business practices
Moderator: Peter AM Jansen
Speakers: Ramona Jurubita (KPMG), Axel Kravatski (ISO), Sergiu Oprescu (AlphaBank), Raul Pop (Ecoteca), Cristian Nacu (IFC), Ana Radnev (CMS), Mihai Ghigiu (SNSPA), Mark Steven Davis (EBRD) |
| 12:40 – 12:50 | Objectives of Chapter Zero Romania – Simona Fătu (AAI) |
| 12:50 – 13:00 | Closing Remarks– Simona Fătu (AAI) |



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Chapter Zero Romania 2022 -2023 Framework Programme

What does Climate Change mean for board directors? (Organiser – AAI & PWC)

What it is & why it matters: Overview of the science and macroeconomics

- a Board oversight, Committee roles
- b Training, Board evaluation, Succession Planning

Legal implications (Organiser - CMS)

- a Board director duties and obligations under the law
- b Disclosure obligations
- c Climate litigation: trends around the world

Risk Management (Organiser - KPMG/EY)

- a Overview of the unique challenges of climate-related risk
- b How traditional ERM models need to adapt to incorporate climate risk
- c Case studies



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Audit (KPMG/EY)

- a Integrating climate-related factors into financial audit methodologies
- b Guidance for audit committee

Stakeholder engagement:

- a The investor community
- b Civil Society
- c Academic & Scientific community
- d Policy makers and Regulators: Board oversight of public policy engagement and trade association activity

Special deep dives:

- a By sector: Energy, Financial Services, Agribusiness, Infrastructure and Aviation
- a By topic: Circular Economy; Green/Transition Bonds; Forests and Biodiversity; Green Deal



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