

BRCC remains committed to advancing sustainability by hosting thematic conferences in 2024

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The British-Romanian Chamber of Commerce organized on the 26 th of March the first conference on Sustainability this year "The Imperatives for the Next Decades" at Crowne Plaza Hotel. This engaging event served as a platform for leaders, experts, and enthusiasts to converge and explore the pressing issues of sustainability and climate change, with a keen focus on fostering sustainable development and bolstering climate resilience across both public and private sectors.

Distinguished speakers and over 50 participants delved into multifaceted topics, including the profound impact of sustainability and climate considerations on businesses, the pivotal role of Boards in navigating these challenges, and the evolving landscape of ESG criteria for companies. Additionally, fruitful discussions revolved around the imperative for collaboration between public and private entities to amplify the collective impact in combating climate change.

The event was moderated by Bogdan Pletea – ESG Risk & Sustainability Strategist. Bogdan believes that: *"It was a privilege to discuss with top level professionals how we can better understand the challenges of the coming decades and how we can prepare to adapt, transform and thrive. Scanning the horizon, developing new skills and rethinking the business model will help us effectively manage climate change and seize the opportunities of a sustainable economy."*

Shajjad Rizvi, Board of Director BRCC and Co-Founder Clean Air by RESYSTEN mentioned in the opening remarks that:

"The need for action has never been so great. BRCC brought together key stakeholders to discuss and debate sustainable outcomes, talk good practice. Business plays a huge part in ensuring safer communities, thus ensuring the air they use (which is free) is not abused and polluted and ends up harming and even killing their staff, clients and customers, its time to rethink how we impact the environment and BRCC is focused on leading this debate and helping business achieve the best possible outcome for its business members."

Panel I addressed the "ESG Standards in 2024," focusing on impact of sustainability and climate on businesses, challenges, and opportunities as well as investor perspectives on ESG.

TGS Romania stated: *"ESG is not just a buzzword; it is an imperative for the next decade. At TGS in collaboration with ECONOS, we believe that integrating environmental, social, and governance considerations is not only responsible but also essential for long-term sustainable success. Join us as we explore the transformative power of ESG and its role in shaping a better future for all"*.

“What is not measured...does not exist. And certainly, it does not get managed. This adage is becoming increasingly relevant to our present reality. Companies and societies are learning, by doing, to measure, monitor and act upon new priorities. If we were used to looking simply at revenues, profits and costs, demographics and societal dynamics, now we have to work with more subtle indicators: emissions, globalization, de-globalization, critical resources, stranded assets. I am convinced that the next decades will be data-driven, even though data might flow beyond the general perception, handled by algorithms and artificial intelligence. Data, decarbonization and new global playing rules - these are going to be the coordinates of how the world moves. Therefore, these are going to be the "tools" of any strategist, either in a corporate or public context” says Raul Pop, Co-founder and vice-president of the Coalition for the Circular Economy in Romania.

“It is important for the board members to understand their responsibilities to shareholders and other stakeholders in relation to how their companies deal with climate change issues and to act with care and attention to identify the potential risks their society faces. To develop effective strategies for the transition to an economy without greenhouse gas emissions, the board members need to increase their knowledge of the implications of climate change, to encourage informed responses in the debates on climate challenges in board meetings and to ensure that climate factors are taken into account in all board decisions, facilitating companies' adaptation to environmental changes.” states Ileana Botez, Head of Listing – Bucharest Stock Exchange.

The topic for **Panel II** was " Sustainable Actions in Public and Private Sectors" discussing opportunities for collaboration between public and private sectors, sustainability initiatives from government bodies and public sector organizations and sustainable practices and initiatives undertaken by private enterprises.

Ramona Moldovan – Deputy General Secretary of the Romanian Ministry of Energy states that *“It is crucial that all stakeholders in the energy transition are aware of the necessary steps and the desired outcome. Europe has committed to significantly reducing carbon emissions through its climate policy, and our national strategies are aligned with these objectives. The aim is to cut greenhouse gas emissions by 87% by 2030 compared to 1990 levels, requiring substantial investment from both the state and partners. The recently enacted directives, such as RED III, set ambitious targets for transitioning to a circular and green economy, encompassing industry, transportation, agriculture, and the residential sector. Consequently, financial support is being provided to facilitate this shift towards a sustainable economy.”*

“Through the Invisibles project (www.invizibili.ro), Provident Financial Romania underlines the importance of „S” in ESG, by providing resources for vulnerable categories in various communities from Romania. Since 2023, almost 800 beneficiaries (mainly, unemployed people and informal workers) were involved in workshops on employability, financial education and change management organized with the help of the Social Incubator Association. The workshops were held in various counties such as Galați, Buzău, Arad, Vaslui, Mureș and Iași. In 2024, new dimensions of the projects were added by providing

support for subsistence farmers and single-parent families through new collaborations with Civitas Foundation and Pot sa ajut (I can help) Association. This proves the company's enhanced commitment to this project and its focus to have a bigger impact in the communities.”, affirms Ciprian Sandu – Sustainability and Public Affairs Manager – Provident Financial Romania.

On this occasion, the British-Romanian Chamber of Commerce extends heartfelt gratitude to its event partners: Silver Partner: INAQ Consulting, TGS Romania, Strategic Partner: Chapter Zero Romania, Supporting Partner: Lexonn Media Partners: TheBizz, Business Mark, Business Review , Oameni si Companii, Nine O'Clock,

The British-Romanian Chamber of Commerce is committed to representing the interests of its members in the ESG sector aiming to promote responsible business practices and drive positive environmental, social, and governance outcomes, through collaborative initiatives, advocacy, and knowledge-sharing.

Furthermore, the BRCC is embarking on a new journey to make substantive contributions to the global fight against climate change and is in the process of obtaining its first ESG Certificate provided by Inaq Consulting.

About BRCC

The British-Romanian Chamber of Commerce is the leading business organization promoting bilateral trade and investments between the United Kingdom and Romania. Its mission is to facilitate and enhance trade between these two countries through business dialogues.

The British-Romanian Chamber of Commerce plays a significant role in creating and sustaining an environment in which free trade and investments can flourish. By facilitating partnerships and having an extensive network of corporate members and key personalities, BRCC provides essential support through resources, knowledge, and infrastructure, crucial for UK companies to make the most of emerging opportunities in Romania and for Romanian companies.

Established in 1998, BRCC is an independent organization wholly owned by its members, with offices in London, Bucharest, Cluj, and Sibiu.

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