

Ministerial Council Meeting 2022
High-Level Roundtable on
CLIMATE CHANGE AND CORPORATE GOVERNANCE

8 June 2022, 15:30 - 17:15 (CEST), OECD Conference Centre

Good corporate governance is a key pillar of market-based economies and a rules-based international order. Existing corporate governance frameworks, however, may need to be updated to help companies navigate the transition to a sustainable economic model with net zero emissions by 2050. The COVID-19 crisis has further exposed weaknesses in corporate governance and capital markets, including with respect to climate change and other environmental, social and governance (ESG) risks. Combined with well-functioning capital markets, corporate governance will influence the strength, quality and resilience of the economic recovery as well as contribute to the green transition.

An important corporate governance question for the green transition is how to improve the disclosure of environmental risks faced by corporations. Better disclosure will allow market participants to make informed decisions and capital markets to close the information gap between today (the decisions boards and investors are making) and the long-term (a future of carbon neutrality). Closely linked to the issue of the disclosure of sustainability risks are the important questions of what should be expected from directors and shareholders in the green transition, and what policies would best enable an orderly transition for companies as well as for societies.

Against this background, the OECD and G20 have agreed to review the *G20/OECD Principles of Corporate Governance* with the aim of strengthening and adapting the standard, notably with respect to the management of climate change and other environmental and social risks.

This high-level roundtable will host a panel discussion with public and private sector participants on how corporate governance policies and practices may need to adapt to address the challenges of the climate transition and promote progress on achieving climate objectives. To support the discussion, the Roundtable will include the launch of the OECD report “Climate Change and Corporate Governance” developed to inform the review of the G20/OECD Principles of Corporate Governance.

15:30-15:50 Opening remarks

Mathias Cormann, Secretary-General, OECD

Enrico Giovannini, Minister for Sustainable Infrastructures and Mobility, Italy

Moderator: Masato Kanda, Chair, OECD Corporate Governance Committee; Vice-Minister of Finance for International Affairs, Japan

15:50-16:00 Keynote address

Didier Reynders, EU Commissioner for Justice

16:00-17:10 Panel discussion: Climate Change and Corporate Governance

Marie-Christine Coisne-Roquette, Chair, Sonepar Group and Colam
Entreprendre; Lead Director, Board of Directors, TotalEnergies

Dan Konigsburg, Senior Managing Director, Global Boardroom Program, Deloitte;
Chair, Business at OECD Corporate Governance Committee

Vassiliki Lazarakou, Chair, Hellenic Capital Market Commission; Member of the
Management Board, European Securities and Markets Authority

Astrid Ludin, Deputy Commissioner, Financial Sector Conduct Authority, South Africa

Lee White, Executive Director, IFRS Foundation

Moderator: Carmine Di Noia, Director, Directorate for Financial and Enterprise Affairs,
OECD

17:10-17:15 Closing remarks

Yoshiki Takeuchi, Deputy Secretary-General, OECD