



НАЦІОНАЛЬНА КОМІСІЯ
З ЦІННИХ ПАПЕРІВ
ТА ФОНДОВОГО РИНКУ



IFC

International
Finance Corporation
WORLD BANK GROUP

Creating Markets, Creating Opportunities

ECA ESG ADVISORY WEBINAR SERIES #1

DISCLOSURE AND TRANSPARENCY: BEYOND THE BALANCE SHEET INCREASING RESILIENCE AND BUILDING TRUST DURING AND AFTER COVID-19



Date: Friday, November 20, 2020

Time: 10:30 Ukraine Time

Venue: Zoom meeting

Kiev, Ukraine

IN PARTNERSHIP WITH



Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Swiss Confederation

Federal Department of Economic Affairs,
Education and Research EAER
State Secretariat for Economic Affairs SECO

Disclosure and transparency are critical for attracting capital and building resilient enterprises in emerging markets. Transparent corporate reporting, integrating financial and ESG information, increases trust and confidence for investors, as it provides critical insights into how companies manage their operations and make decisions relevant to pursuing opportunities and managing risks. Corporate reporting may also shed light on how companies create different types of long-term value, including contributions to addressing societal crises, such as the current pandemic.

This webinar, organized jointly by the National Securities and Stock Market Commission of Ukraine, the International Finance Corporation and UN Sustainable Stock Exchanges Initiative (UN SSE), and with support of the Swiss State Secretariat for Economic Affairs SECO aims to help companies in Ukraine understand how to report better to investors and other key stakeholders, building on [IFC's award-winning Disclosure and Transparency Toolkit "Beyond the Balance Sheet"](#), [IFC's Financial Institutions Group](#) and [UN Sustainable Stock Exchanges Initiative](#) resources. Objectives of the webinar:

- (i) Demonstrate the strategic value and demand for corporate reporting and disclosure practices.
- (ii) Provide practical guidance, tools and resources for integrating financial and ESG reporting practices in emerging markets; and
- (iii) Further develop and support capacity building resources, networks, and partnerships in Ukraine.

AGENDA

Friday – November 20, 2020	
10:15 – 10:30	Online Connection and Registration of Participants
10:30 – 10:50	Introductory Remarks and Context <ul style="list-style-type: none"> • Timur Khromayev, Chair, National Securities and Stock Market Commission, NSSMC • Jason Brett Pellmar, IFC Regional Manager for Belarus, Moldova and Ukraine • Viktor Shutkevych, Assistant Director, Embassy of Switzerland in Ukraine Moderator: Boris Janjalia, ECA ESG Advisory Program, IFC
10:50 – 11:50	The Business Case for Transparency <p>Why is ESG transparency important when everyone is focused on financial sustainability? What are the challenges in disclosing ESG information? This session provides an overview of the strategic value and demand for comprehensive, integrated reporting.</p> <ul style="list-style-type: none"> • Anthony Miller, UN Sustainable Stock Exchanges Initiative – Stock Exchanges' Perspective • Roman Novikov, Financial Institutions Group, IFC - Development of the Green Bonds Market and the Importance of ESG Disclosure • Prof. Bistra Boeva, Member of IFC Private Sector Advisory Group - EU and Global Perspective • Ralitzia Germanova, Corporate Governance Officer, IFC – Global Trends and IFC Approach to Disclosure and Transparency Moderator: Ralitzia Germanova, Corporate Governance Officer, IFC

11:50 – 13:10

How Companies Attract Capital and Build Resilient Enterprises

Reporting on governance and crisis response: What are the major components and nuances of reporting on corporate governance to diverse users and during COVID? How to report on effective response practices?

Speaker: Anne Molyneux, Vice Chair, International CG Network, member of IIRC and Director, CS International

Attracting capital through disclosure: What are the information needs of capital providers? How do they use information? What are their attitudes towards sustainability disclosure?

Speaker: Richard Frederick, Senior Consultant, IFC

Long-term strategy and integrated performance reporting: How disclosure of a company's long-term strategy, target-setting and performance – spanning financial and ESG factors – is critical to attract capital from international investors.

Speaker: Jerome Lavigne-Deville, Senior Consultant, IFC

Each of the presentations will be followed by a quick Q&A session

Moderator: Boris Janjalia, ECA ESG Advisory Program, IFC

13:10 – 13:15

Closing Remarks

- Timur Khromayev, Chair, National Securities and Stock Market Commission, NSSMC
- Boris Janjalia, ECA ESG Advisory Program, IFC

TEAM OF EXPERTS**Anthony Miller**

Anthony Miller is the Co-Coordinator of the United Nations Sustainable Stock Exchanges initiative and the Focal Point for Corporate Social Responsibility within the Investment and Enterprise Division of the United Nations Conference on Trade and Development (UNCTAD). He has managed the Sustainable Stock Exchanges initiative since its launch by UN Secretary General Ban Ki-moon in 2009. In 2011, the initiative was named by Forbes magazine as one of the “world’s best sustainability ideas”.

Dr. Miller is a specialist on CSR, corporate governance and responsible investment, with particular emphasis on how these issues impact developing countries. He is a regular contributor to UNCTAD’s flagship World Investment Report and for over 10 years an annual guest lecturer on CSR and responsible investment at the Cambridge Centre for Development Studies. He holds an MPhil and PhD in Development Studies from the University of Cambridge.

W. Richard Frederick

W. Richard Frederick advises on issues of corporate governance and transparency mainly for the World Bank, the IFC, UNCTAD, the OECD and NGOs. He was one of the principal authors of the OECD Principles of Corporate Governance, and a contributor to the OECD Guidelines for Multinational Enterprises, the UN Guidance on Good Practices for Corporate Governance Disclosure, and other national and international codes of governance. More

recently, he has worked on issues of state-owned enterprise governance and bank governance.

Mr. Frederick was involved in the privatization of state-owned enterprises for the Treuhandanstalt in the former East Germany and, while at KPMG, advised boards on executive remuneration schemes. Formerly a Principal Administrator at the OECD and the Director of Operations of the International Federation of Accountants, Mr. Frederick holds an undergraduate degree from Yale University and an MBA from INSEAD.

Anne E. Molyneux



Anne Molyneux, is a Director of CS International, a global consulting firm. She is an experienced director and former trustee of pension funds and is a Chartered Accountant (Fellow). She advises in corporate governance and corporate reporting, and on banking and securities regulations. She is Vice-Chair of the International Corporate Governance Network (ICGN) – the global investor network with some \$54 trillion under investment. She is a member of the Integrated Reporting Advisory Council.

Mrs. Molyneux has developed public and private sector corporate governance practices, including for companies, banks, regulators and stock exchanges. Her work includes the development of corporate governance codes and scorecards, board policies and practices, board and committee charters. She undertakes board evaluations, audit committee advice and support, scorecards for national and company assessments and capacity building in sustainability and corporate governance monitoring and enforcement mechanisms. In addition to private company and state-owned enterprise clients, her clients include the OECD, the World Bank, the International Finance Corporation (IFC), and the Asian Development Bank (ADB). She has wide experience in Asia, South Asia, Africa, Australia and Europe.

She is a business representative and contributor to the OECD Corporate Governance Steering Committee. She is an invited member of the OECD Asian Corporate Governance Roundtable. She is a member of the International Auditing and Assurance Standards Board (IAASB) Consultative Advisory Group, the International Ethics Standards Board for Accountants (IESBA) Consultative Advisory Group and the International Integrated Reporting Council (IIRC). She is a fellow member of the Australian Institute of Company Directors, has a Master of Management and is a former member of the IFRS Advisory Council.

Jerome Lavigne-Delville



Jerome Lavigne-Delville is an expert in global corporate sustainability and responsible investment, with 20 years of experience in sustainability, finance and law. Jerome currently serves as a Senior Consultant for the IFC, working with the Corporate Governance Group to promote environmental, social and governance (ESG) standards in emerging markets. He is also a Senior Advisor for the UN Global Compact, focusing on Financial Innovation for the Sustainable Development Goals (SDGs).

Jerome was a key architect of the SASB standards for material sustainability disclosure and the UN Global Compact transparency and disclosure framework. He also played a key role in a number of critical investor-company initiatives to integrate sustainability in finance, including valuation of sustainability performance, ESG Investor Briefings and the Sustainable Stock Exchange Initiative.

Prior to the United Nations, Jerome worked as an investment banker at Bear Stearns & Co, as an attorney in Mergers & Acquisitions at Shearman & Sterling and at the World Economic Forum advising companies in the Media industry.

Jerome is a citizen of France and the United States. He holds an MBA from the NYU Stern School of Business and law degrees in from the U.S, the Netherlands and France. He is admitted to practice law in the United States (New York).

Bistra Boeva



Prof. Boeva is a full-time professor at the “International Economic Relations and Business” Department at the University for National and World Economic Studies (Sofia, Bulgaria). She holds a postdoctoral degree in international business and master’s degree in law. Prof. Bistra Boeva teaches courses in International Management, International project management and Corporate Governance Master’s Program in Bulgaria and abroad.

Prof. Bistra Boeva chaired the Supervisory Board of the Privatization Fund Kaliman (1996-1997) and held of Board of Directorships in of Bulgarian companies. For four years (1997-2001) she was a Commissioner at the Bulgarian National Securities and Stock Exchange Commission.

Currently Prof. Boeva is a member of the Private Sector Advisory Group (Global Forum for Corporate Governance-IFC/ World Bank). In her capacity as a PSAG member, she works on projects in ECA countries. Between 2008 and 2011 she was appointed as a member of the European Forum for Corporate Governance established by European Commission. Her publications are on corporate governance issues, international management and international project management.

Ralitza Germanova



Ralitza is part of the IFC Corporate Governance Group team. She works with regulators, partner institutions and private sector companies to improve corporate governance practices in Europe and Central Asia, Africa, the Middle East and East Asia. With IFC’s global programs, she works with partners to develop knowledge and assessment tools in the areas of codes, standards, transparency and disclosure and sustainability.

Ralitza is leading the Practice Group on Codes, Standards and ESG Disclosure and Transparency, and works on development of knowledge tools and solutions in these areas. She is one of the principle authors of the CG Scorecards Toolkit and Disclosure and Transparency Toolkit, and supported development of over 20 CG codes and scorecards. Other publications include: From Companies to Markets - Global Developments in Corporate Governance, Challenges in Group Governance: The Governance of Cross-Border Bank Subsidiaries, A Guide to Corporate Governance Practices in the European Union.

Before joining IFC, Ralitza worked for the United Nations Development Program in Bulgaria as a Coordinator of the UN Global Compact Network for private sector. Responsibilities included introducing Corporate Social Responsibility concepts and implementation plans with the government of Bulgaria. She also worked with the Bulgarian Foreign Investment Agency to promote foreign investments and work closely with the EU Commission to draft legislation. Ralitza holds a Master’s degree in Corporate Governance from HANKEN School of Economics in Helsinki and Masters in Laws and Economics from the University of National and World Economy in Bulgaria.