



## AGENDA

# ATELIER 2: Environmental Taxonomy – Taxo 4 and the traffic light system

07.07.2022, 10:00-12:00 CEST

## CONTEXT

On July 6, 2021, the European Commission has published the renewed Sustainable Finance Strategy, aimed at boosting the market for green investments. The EU Taxonomy Regulation became a primary pillar of the strategy. It is a classification system for sustainable investment, which includes technical screening criteria (TSC) that companies and investors will use to measure the performance of their economic activities on environmental sustainability. Fast forward to today, the Taxonomy framework entered into force in January 2022. Moreover, the European Commission's Platform on Sustainable Finance (PSF), Subgroups 1 and 3, released in March 2022 two final reports on Environmental Transition Taxonomy and Recommendations on TSC on the Four Remaining Environmental Objectives. The reports, which the Commission can ignore, amend or adopt, aim at guiding green investments towards additional economic activities, in line with the main priorities and guidelines of the EU Taxonomy.

Companies will benefit from staying up to date with the latest taxonomy developments, therefore, this Atelier will concentrate on the extensions of the EU Taxonomy: the four remaining environmental objectives and the proposed traffic light system.

## ABOUT THE ATELIER

Driven by **experts and frontrunner companies**, the Atelier 2 "**Environmental Taxonomy – Taxo4 and the Traffic Light System**" will provide participants with a deeper understanding of the four remaining environmental objectives of the EU Taxonomy and the proposed extension to other types of activities, namely significantly harmful -, intermediate performance -, and low environmental impact activities.

The first part of the Atelier will provide an **overview of the four additional environmental objectives**: (1) transition to a circular economy, (2) pollution and prevention, (3) sustainable use of water and marine resource, and (4) restoration of biodiversity and ecosystems. The methodological report published by the Platform Technical Expert Group provides recommendations on technical screening criteria for the abovementioned objectives, which will be discussed in the session.

The second part of the Atelier will dive deeper into one of the four environmental objectives: **Biodiversity**. The focus panel will provide the opportunity to discuss together with experts in taxonomy and biodiversity, the approaches and challenges that come with the newly added objective.

The third part of the Atelier will place the spotlight on the proposed **traffic light system** for the EU Taxonomy. The first published report on Environmental Transition Economy proposes the traffic light system to move beyond the dichotomy of the green/non-green activities and for introducing two new labels for additional economic activities. The first label (red) represents activities with a significant negative impact on the environment, and the second label (amber) represents activities with



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intermediate impact, with performance ranging between the *substantial contribution* (SC) and the *do not significant harm* (DNSH) thresholds.

Lastly, in part 4 of the Atelier, participants will hear about the **impact of the EU Taxonomy updates on investing decisions** from leading financial actors. Ultimately, the atelier will provide participants with the opportunity to strengthen their knowledge on this crucial topic.

### 1. Key learning points:

- EU Taxonomy 3-6 environmental objectives
- Proposed traffic light system
- Challenges companies face around the implementation of EU Taxonomy

### 2. Deliverables:

- Summary report of the session
- Presentation slides

### 3. Who should join:

- Members of cross-functional taskforces working on Taxonomy
- CSR/Sustainability Managers
- Reporting Officers

**AGENDA**

<b>TIME (CEST)</b>	<b>SESSION</b>	<b>SPEAKER(s)</b>
10:00 - 10:10	<b>Welcome &amp; Introduction</b>	Maria Paulinich, <i>Project Manager,</i> <b>CSR Europe</b>  Giorgia Miccoli, <i>Project Manager,</i> <b>CSR Europe</b>
10:10 - 10:50	Part 1 <b>Taxo 4 and Extended Taxonomy: Impact of the delegated acts on the current EU Taxonomy</b>	Luca Bonaccorsi, <i>Sustainable Finance Director,</i> <b>Transport &amp; Environment</b>  Jan Bollen, <i>Environment Product Manager,</i> <b>ArcelorMittal</b>
10:50 - 11:00	<i>Break</i>	
11:00 - 11:40	Part 2 <b>Focus Panel on Taxo 4: Biodiversity objective</b>  Moderated by: Jan Noterdaeme, <i>Senior Advisor on external relations,</i> <b>CSR Europe</b>	Pierre Coërs, <i>Responsible Care Task Force,</i> <b>European Chemical Industry Council (CEFIC)</b>  Michele Pisetta, <i>Manager Environmental Sustainability,</i> <b>Philip Morris International</b>  Kostis Dragasakis, <i>Group Quarries &amp; Raw Materials Technology Manager,</i> <b>TITAN</b>
11:40 - 11:50	Part 3 <b>Impact of new Taxonomy updates on Investing Decisions</b>	Georges Gloukoviezoff, <i>Senior Corporate Responsibility Officer,</i> <b>European Investment Bank (EIB)</b>
11:50 - 12:00	<b>Closing remarks &amp; Next steps</b>	Spyros Perikleous, <i>Project Manager,</i> <b>CSR Europe</b>

**PLEASE NOTE THAT THE TIME IS INDICATED IN CENTRAL EUROPEAN SUMMER TIME (CEST)**

**FOR MORE INFORMATION**

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