

ETHICS ESG Workshop – April 29 / 30, 2024

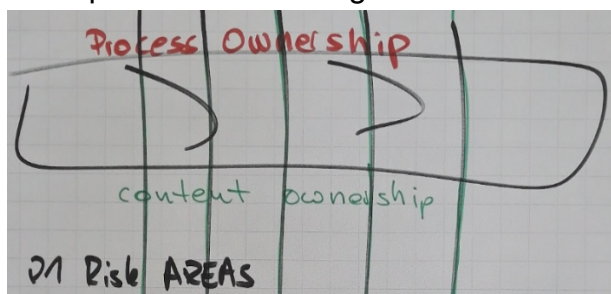
Breakout Session Day 1

„What are the implications for Compliance organizations in light of ESG challenges?“

Group 2: Ambition of Compliance for the Future (voluntary, mandatory)

- Ethics & Compliance (E&C) not owning ESG
- Someone else to drive -> Corporate -> Sustainability
- Compliance to contribute
 - Some components in S and G
 - Providing governance, not owning but oversight
 - Leveraging existing structures
 - Driving culture
 - Ensure risk-based approach
 - Example: Third Party Risk Management
- Involvement in strategic agenda / decision making (e.g. access to medicines)
- Expertise in specific areas e.g. LKSG (?)
- Clear definition of Roles & Responsibilities
 - Overall shared responsibility
- Advisor role for E&C

Example: TP Risk Management



- Don't only make the basket bigger!
Clear definition of what's in scope and what's out-of-scope