



გარემოს დაცვისა და სოფლის
მეურნეობის სამინისტრო



GOVERNANCE REFORM FUND (GRF) PROJECT

SUPPORTING THE GOVERNMENT OF GEORGIA IN ENHANCING GOVERNANCE & POLICIES FOR A TRANSITION TO A CIRCULAR ECONOMY

GEORGIAN SOCIETY OF NATURE EXPLORERS “ORCHIS”

Press Release

Tbilisi Marriott Hotel, Meeting Room

15th December 2023, 10:00 – 14:35

On 15th December 2023, Georgian Society of Nature Explorers “Orchis” (GSNE “Orchis”) will organize a thematic seminar on Environmental, Social and Governance (ESG) Requirements in Tbilisi City. The target group for the Seminar includes representatives of the governmental agencies of Georgia playing key role in the transition to a circular economy and green growth.

The ESG Seminar is organized in close cooperation with the Ministry of Environmental Protection and Agriculture of Georgia (MEPA), in the frames of the “Supporting the Government of Georgia in Enhancing Governance and Policies for a Transition to a Circular Economy” Sub-Project of the UNDP’s Governance Reform Fund (GRF) Project funded by the Government of Sweden. The GSNE “Orchis” represents an implementing agency for the Sub-Project, whereas the MEPA has a coordinating role.

The theme of the Seminar is Identifying Relevant ESG Risks, Supporting ESG Performance through Management Systems, and Facilitating Financing through Consistent and Reliable ESG Reporting. It will inform key stakeholders about ESG facts, commonly recognized ESG investment strategies and ESG filters, EU sustainable finance framework, financial institution’s environmental and social performance requirements, and financial institution’s environmental due diligence and monitoring requirements.

The Seminar will be led by International Expert in Circular Economy, ESG and Sustainable Finance Areas, Team Leader of GSNE “Orchis” Dr. Dariusz Prasek - Doctor in Environmental Engineering, former Director of Operations in Environmental and Sustainability Department of the European Bank for Reconstruction and Development, member of the United Nations Advisory Board on Circular Economy, and Independent Expert on Development Financing at IDB Invest.

The ESG Seminar is the second one of the five thematic seminars planned in the frames of the Sub-Project in the areas of circular economy, environmental, social & governance (ESG) and green public procurement (GPP) with the objective to build capacity of the relevant governmental agencies to facilitate their informed participation in the development and implementation of the Circular Economy Roadmap, and to promote ESG standards and GPP on a policy level in Georgia.

Supporting the Government of Georgia in Enhancing Governance and Policies for a Transition to a Circular Economy Sub-Project has been implemented in the frames of the UNDP’s Governance Reform Fund (GRF) Project funded by the Government of Sweden. Together with the thematic capacity building seminars, the Sub-Project envisages the

preparation of the National Roadmap to a Circular Economy for Georgia. The Sub-Project is being implemented by GSNE “Orchis” under the leadership of the Deputy Minister of Environmental Protection and Agriculture of Georgia, Chairperson of the Inter-Ministerial Coordination Board of the GoG Acad. Solomon Pavliashvili and International Expert in the Circular Economy, ESG and Sustainable Finance, Team Leader of GSNE “Orchis” Dr. Dariusz Prasek. They are supported by the team of GSNE “Orchis” comprising experts having sound knowledge of the Georgian economy, sustainable development and environmental, social and governance issues.

- A new business environment needs new thinking – one that infuses ESG metrics right through all areas of economic activities and creates maximum transparency.
- ESG is the consideration of environmental, social and governance factors in the decision-making process for investment activities:
 - Environmental: the impact that a company has on the environment and on climate change;
 - Social: the promotion of inclusivity, diversity, and equality within a company, the treatment and safety of employees, and the impact a company has on the communities around it.
 - Governance: the manner in which a company governs itself, makes ethical decisions, deals with conflicts of interest, meets the needs of stakeholders, and complies with the laws of its jurisdiction.
- ESG is a framework that helps stakeholders understand how an organization is managing risks and opportunities related to environmental, social, and governance criteria. Being an instrument of sustainable finance, ESG facilitates the greening of investments and is thus closely linked to a circular economy and sustainable growth.
- More and more investors are incorporating ESG elements into their investment decision making process, making ESG increasingly important from the perspective of securing capital, both debt and equity. The integration of ESG in the corporate landscape has led to a sustainable investing and products that are designed to meet sustainability goals.

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