

Sustainability – Risks and Opportunities for Polish Financial Institutions
Zrównowazony Rozwoj – Ryzyko oraz Korzysci dla Polskiego Sektora Finansowego

Agenda

Time	Programme – 16 March 2005	Program – 16 marca 2005
12.30	Registration	Rejestracja
13.00	Introduction <i>Mark King, Environmental Department, EBRD</i>	Wprowadzenie <i>Mark King, Wydział Ochrony Środowiska, EBOiR</i>
13.10	Key Note Speech: Why do Financial Institutions pay attention to environmental issues? <i>Krzysztof Bielecki, CEO, Pekao SA</i>	Słowo wstępne: Dlaczego instytucje finansowe muszą przywiązywać wagę do spraw ochrony środowiska <i>Krzysztof Bielecki, Prezes, Pekao SA</i>
13.40	Summary of Environmental Legal Issues Facing Financial Institutions. Environmental Liabilities following EU Accession <i>Waleria Szczuka-Skarzynska, Clifford Chance</i>	Podsumowanie prawnych aspektów ochrony środowiska z którymi stykają się instytucje finansowe. Odpowiedzialność prawna po wejściu do UE <i>Waleria Szczuka-Skarzynska, Clifford Chance</i>
14.00	Case study – Polish Privatization and Environmental Issues. How environmental issues have affected privatization transactions and some lessons learned <i>Piotr Syryczyński, Atkins Polska</i>	Prywatyzacja w Polsce i aspekty ochrony środowiska – przykłady. Jak aspekty ochrony środowiska wpłynęły na transakcje prywatyzacyjne <i>Piotr Syryczyński, Atkins Polska</i>
14.20	EBRD's experience in CEE – Environmental Risks and Opportunities <i>Dariusz Prasek and Robert Adamczyk, Environmental Department, EBRD</i>	Doświadczenie EBOiRu w Europie Środkowej i Wschodniej (ESW) – ryzyko i korzyści płynące z ochrony środowiska <i>Dariusz Prasek i Robert Adamczyk, Wydział Ochrony Środowiska, EBOiR</i>
15.00	Coffee Break	Przerwa na kawę
15.20	UNEP Finance Initiative in CEE - What We Do <i>Paul Clements-Hunt, UNEP Finance Initiative</i>	UNEP – Inicjatywa Finansowa w ESW – zarys działalności <i>Paul Clements-Hunt UNEP – Inicjatywa Finansowa w ESW</i>
15.50	Best Practice in Sustainable Finance: The Experience of Bank Austria Creditanstalt What can a financial institution do with regards to sustainability? How can the UNEP FI network help? <i>Martin J. Frank, Bank Austria Creditanstalt</i>	Najlepsza praktyka w finansowaniu zgodnym z zasadami zrównoważonego rozwoju: Doświadczenia Banku Austrii Creditanstalt Co może zrobić instytucja finansowa na rzecz zrównoważonego rozwoju. Jak sieć UNEP FI może wspomóc działania. <i>Martin J. Frank, Bank Austria Creditanstalt</i>
16.20	How Can Environmental Issues Affect Company Ratings and Future Environmental Reporting Requirements <i>Artur Tarnowski, Telekomunikacja Polska S.A.</i>	W jaki sposób aspekty ochrony środowiska mogą wpłynąć na rating firm i wymagania sprawozdawcze <i>Artur Tarnowski, Telekomunikacja Polska S.A.</i>
16.30	Managing Environmental Liabilities During Acquisitions <i>Thomas Kolaja, CII Group</i>	
16.40	Panel Discussion and Questions <i>Chair: Mark King, EBRD</i>	Dyskusja Panelowa i Pytania <i>Przewodniczenie: Mark King, Wydział Ochrony Środowiska, EBOiR</i>
17.00-20.00	Cocktail	Koktail

Speaker Profiles

Jan Krzysztof Bielecki – President and Chief Executive Officer of Bank Pekao S.A.

Formerly Prime Minister of Poland, Minister for European Integration, co-founder of the Liberal-Democratic Congress and Freedom Union, and an Executive Director at the European Bank in London, Jan Krzysztof Bielecki has been active in the political and economic affairs of Poland for over two decades. He joined Bank Pekao SA in October 2003.

Mr Bielecki started his career as an economic lecturer at Gdansk University in 1973, until losing his job in 1981 for his anti-Communist political activities. An advisor to key Solidarity figures in the early 1980s, Mr Bielecki organised economic publications and was involved in the historic strike at Gdansk shipyard in 1981. During the first half of the 1980s, Mr Bielecki continued to play an active role in the then illegal "Solidarity" - publishing underground political materials and acting as liaison officer for executive committee of underground Solidarity. During this period Mr Bielecki contributed to the formation of Solidarity's economic policy by developing a market-based approach as an alternative to Poland's communist state planning.

From 1985 to 1990 Mr Bielecki was the Chief Executive Officer of 'Doradca' - a consulting co-operative in Gdansk. 'Doradca' was founded in 1985 by members of Solidarity as a means to both earn a living outside of state enterprises and provide support for Solidarity resistance activities.

Following the post-communist, fully free presidential election at the end of 1990, the newly elected President Wałęsa requested Mr Bielecki to form a government and the Parliament confirmed him as Prime Minister on January 5, 1991. Mr Bielecki's cabinet successfully negotiated foreign debt reduction and the EC Association Agreement. The government resigned after democratic parliamentary elections in December 1991.

Mr Bielecki had also been the Chairman of the Liberal-Democratic Caucus, a member of the Foreign Relations Committee in the Sejm (Polish Parliament) and Chief Delegate of the Polish Parliament to the European Parliament until July 1992, when he was nominated as a Minister for European Integration in the new coalition government of Ms Hanna Suchocka.

In December 1993 Mr Bielecki was appointed to the Board of Directors at the European Bank for Reconstruction and Development in London, where he represented Poland until September 2003.

Mr Bielecki has published a number of articles for both foreign and Polish specialist papers and magazines, including The Wall Street Journal, Rzeczpospolita, Gazeta Bankowa, Gazeta Wyborcza, Wprost, Tygodnik Powszechny, Die Welt and many others. He is co-author of the book 'Histoire de l'Europe' published in Paris (1997).

Artur Tarnowski, Head of Investor Relations Department, Telekomunikacja Polska S.A.

Artur Tarnowski joined TP SA in September 2002 and is responsible for the Investor Relations Department. He is implementing new standards of Corporate Governance at TP SA as well as a proactive approach to investor relations. In 1997-2002 Artur Tarnowski worked for Standard & Poor, as Director for Central and Eastern Europe. He was responsible for development of S&P's operations in the Czech Republic, Hungary, Poland, Slovakia and Slovenia as well as for Cyprus and Greece. Prior to joining Standard & Poor, Artur spent 3 years at KP Consortium as a portfolio director, where he was responsible for restructuring and managing over a dozen companies in NIF 8 'NFI Octava'. At the same time he acted as Chairman and Deputy Chairman of a number of supervisory boards in more than a dozen industrial companies. In 1991-1995 Artur Tarnowski was an advisor at the Ministry of Privatisation, where, amongst others, he was responsible for privatisation of the Polish pulp and paper sector. In 1988-1991 Artur Tarnowski worked for IBJ-Schroder Bank in New York. He is the co-author of a book entitled 'Environmental Contingent Liabilities in Capital Transactions'. He holds a BA in Foreign Trade and Marketing from New York University; and an MBA from the University of Calgary.

Paul Clements- Hunt, Head, UNEP Finance Initiative

Paul Clements-Hunt is the Coordinator for the United Nations Environment Programme (UNEP) Finance Initiative (FI), based in Geneva. The UNEP FI is a voluntary initiative in which more than 200 banks, insurers, re-insurers and asset management concerns worldwide play a role. The goal of UNEP FI is to extend environmental and

sustainable development best practice performance throughout the finance sector. UNEP FI, underpinned by two statements of commitment to the environment and sustainable development, is a global, truly representative collaborative partnership between UNEP and the finance sector. Clements-Hunt joined UNEP in December 2000. Prior to that, he spent the period 1998-2000 representing the Paris-based International Chamber of Commerce (ICC), the World Business Organisation, on matters related to their policy work in the fields of energy, environment and sustainable development.

From 1991-1998, Clements-Hunt was based in Bangkok, Thailand, engaged in environmental business issues in the Southeast Asia region. He started the first environmental communications, information and strategic issues consultancy in Thailand in 1992 and, in 1994, took the idea for a regionally focused environmental strategy consultancy to the world's largest testing, inspection, and certification company, Societe Generale de Surveillance (SGS). The SGS Group developed the idea as the SGS-Environmental Information Unit (EIU) with Clements-Hunt directing SGS- EIU as its Head of Research. He lives near Geneva with his wife and their two children.

Mark King, Head, Environmental Policy and Implementation, EBRD

Mark King joined EBRD in 1993 and is Group Head responsible for environmental policy and its implementation within the EBRD's Environment Department. Apart from a QA/QC dimension, this remit includes the development of tools and procedures to identify and manage environmental risks and opportunities associated with the EBRD's portfolio. For over ten years, Mark has led the team responsible for environmental due diligence, capacity building and monitoring associated with EBRD's partnerships with financial institutions in the CEE and FSU. This involved visiting FIs and their clients and providing environmental due diligence training. Mark is involved directly in a few environmentally sensitive projects in the oil/gas and mining sectors in Central Europe, the Russian Far East and the Asian Republics. Prior to joining the EBRD Mark worked for ten years in environmental consultancy in South and Central America, South East Asia and the Middle East primarily on the environmental assessment of power, transport, agriculture and industry projects. Mark has a BSc and MSc degree in biological sciences.

Dariusz Prasek – Head of Operational Support, EBRD

Dariusz Prasek currently holds a position of a Head of Operational Support at the Environment Department at the EBRD, and has been with the Bank for over 12 years. He is responsible for co-ordinating environmental due-diligence on various Bank's operations including debt and equity financing of investment projects in areas comprising municipal and environmental infrastructure, various industrial sectors, commerce, multi-project facilities, privatisation, restructuring, and promotion of clean technologies. Before joining the Bank he was an Advisor for the United Nations Conference on Environment and Development (Earth Summit). Dr. Prasek holds a Ph.D. in environmental engineering from the Warsaw University of Technology, and from 1987 to 1991 was Assistant Professor at that university's Institute of Environmental Engineering. He has published numerous articles in the fields of solid waste management, environmental management, environmental aspects of project financing and is a member of many professional organizations.

Robert Adamczyk - Principal Environmental Specialist, EBRD

Robert Adamczyk is a Principal Environmental Specialist at the EBRD. Prior to joining the EBRD he was a director and Head of Environment at Atkins Polska, working in Poland since 1993. He holds a degree from Kings College London and an MSc from Imperial College London. He has worked extensively in the energy and heavy industrial sectors and has advised some of the largest investors (FDI) in the region in the power, automotive, manufacturing and heavy industry sectors. He has been involved in a variety of environmental assessments in the power, steel, manufacturing and processing sectors as well as advising major Polish corporations on assessing environmental contingencies for balance sheet purposes. Robert has worked on various projects with leading financial institutions and financial intermediaries in the region. He has project managed the environmental and heritage assessment of PKO BP during its privatization and has been involved in the privatization of among other PHS SA, TP SA, G8.

Waleria Szczuka-Skarżyńska - Attorney at Law, Clifford Chance

Waleria is a qualified advocate and a leading environmental attorney in Poland with over 15 years of professional experience. She heads the environmental practice of Clifford Chance in Poland. Waleria completed postgraduate studies in environmental management at Victoria University of Manchester and was awarded a diploma in EC Law at King's College London (2002). She holds a law degree from Warsaw University. She was admitted to the Polish bar in 1996. Since 1989 she worked at the Council of Ministers Office and Institute for Sustainable Development. She also acted as an environmental law advisor at the Ministry of Privatization and was a member of an interdepartmental team dealing with environmental aspects of privatization. She has many years of practical environmental law experience gained during merger & acquisition, privatization and infrastructure projects. She has been involved in assessing the impacts of the EU Acquis in light of Poland's accession as well as on-going assessment of compliance of Polish environmental legislation with EU requirements. In addition to environmental law, she has coordinated and part-taken in major real estate and privatization transactions as well as infrastructure projects in Poland. She has been involved in litigation cases and has represented clients in the Polish Supreme Court. Waleria is a co-author of the Commentary to the Environmental Protection Act and author of many articles on environmental law. For 2 years she was a member of the Legal Advisory Council of the Environment Minister. She has worked with various clients assessing the implications of the EU ETS, WEEE, IPPC and LCP Directives among others. Currently she is advising a number of corporate clients on the Polish contaminated land regime and the EU Liability Directive, as well as IPPC, EU ETS and waste management issues. She has worked with a number of leading Polish and international clients as well as leading financial institutions.

Piotr Syrczynski - Principal Consultant, WS Atkins Polska

Piotr Syrczynski is a Principal Environmental and Energy consultant of WS Atkins Polska. Piotr has over 20 years of professional experience and has specific experience of the power, Oil & Gas and heavy industry sectors having been involved in nearly all capital privatisations in Poland from 1993-2001. He has recently been involved in the PKO BP and PGNiG privatizations. He is providing expert advice to leading Polish and foreign investors including Nafta Polska, PKN Orlen and Grupa Lotos and for a number of leading financial institutions in Poland. Prior to joining to Atkins, Piotr worked at the Ministry of State Treasury as a World Bank consultant and was responsible for addressing environmental and mining issues during the privatization process. Within Atkins he is involved in environmental due diligence, contingent liability assessment as well as IPPC work in the heavy manufacturing sector.. He has undertaken audits throughout the central Europe including, Germany, Serbia, Italy, Czech, Ukraine, Romania etc. Piotr has worked for the State Environmental Inspectorate an oil refinery in the Middle East as well as a Polish chemical plant and a research centre. Between 2000-2003 he was on the supervisory board of the Polish National Grid (PSE) and Electricity Exchange (2000-2002). He holds a PhD in chemical processing. Piotr has been involved in dealing with contingent liabilities, notably focused on contaminated land and mining issues. He has published extensively and co-authored a book on contingent environmental liability.

Martin J. Frank, Executive Director, Head of Division Corporate Finance & Public Sector, Bank Austria Creditanstalt

Martin Frank is Executive Director Head of the Corporate Finance & Public Sector for Austria and Central and Eastern Europe at Bank Austria Creditanstalt. After finishing his PhD in law at the University of Vienna, Austria and a Masters of Law at Tulane Law School in the United States, Martin has started his career with Creditanstalt 1983 in the International Capital Markets and the Legal Department. From 1991 to 1993 he had been based in San Francisco, USA, to be General Manager of Creditanstalt - AWT Trade Finance New York. After his return Martin held the positions of Head of International Project Finance and Deputy Head of the Multinational Corporates, Corporate and Trade Finance Division with Creditanstalt. Martin J. Frank is married and father of three daughters.