



IMS LUXEMBOURG
Inspiring More Sustainability



The IMS Businesses in Luxembourg Initiative for Climate is a project which will enable participating entities to strengthen their knowledge about their impact on the world around them and to ultimately learn to address this impact. Companies will understand how to measure their climate footprint and will be given the tools and knowledge necessary to chart a climate change mitigation plan. This project was designed with the intention of preparing firms to meet new European Sustainability Reporting Standards related to Climate Change (ESRS E1).

This document provides more details on this working group's objectives, structure, and prerequisites to participation.

Pilot project with ten companies participating in a capacity-building program during a period of one year starting in May 2024.

Why?

Climate change is one of the biggest challenges facing humankind. Its consequences are already affecting society globally every day with far-reaching consequences. Current scientific projections warn us that the next ten years are crucial. If we want to avoid a Climate Disaster: we must act now.

Companies and organisations have the potential to help accelerate the sustainable transformation the world must undergo. While the private sector is responsible for the majority of Greenhouse Gas Emissions (GHG), they have a unique ability to develop and scale solutions.

The Businesses in Luxembourg Initiative for Climate brings together a select number of the most climate conscious and ambitious IMS members motivated to:

- 1) Deepen their scope of action in the realm of climate impact by: defining boundaries and indicators, measuring current impact across the value chain, assessing and prioritising areas for improvement, setting science based targets, and developing and implementing initiatives to meet targets.
- 2) Facilitate peer-to-peer knowledge sharing on climate change.

How?

Being part of this initiative, you will gain access to knowledge, support, and a coalition of ten peers. We will help you solve your challenges, offer inspiration, and guide you to implement relevant actions to reduce your carbon emissions. All this plus giving you and your company the peace of mind you will be prepared to abide by new Corporate Sustainability Reporting Directive.

The activities are divided into two intertwining segments:

Collective segment:













Participants will take part in **4 group sessions** focused on sharing information which will be applied during the individual segment.

The project manager will share **methodologies, case studies, and tools** to working group members. This material will be expanded on and connected to your company's business sector and specific value chain during your individual segment meetings. Participants will have the opportunity to interact with each other and with Carbone 4, a consultancy firm. All participants will be asked to share their experiences and to seek input from their peers. These group sessions will be **organised on a quarterly basis**.

Individual segment:

The working group members will meet individually with the project manager during **two dedicated and personalised sessions**.

During these sessions, the project manager along with the company ambassador; will delve further into content covered during the preceding collective session(s). **Specific industry-level and firm-level characteristics / constraints will be considered.** This will increase the likelihood that your climate transition plan is successfully implemented within your organisation.

MILESTONES	Assess Boundaries			Define 3 Scopes			Analyze / Prioritize			Implement / Disclose		
I YEAR	1	2	3	4	5	6	7	8	9	10	11	12
Collective Session 1 												
Collective Session 2 												
Individual Session 1 												
Collective Session 3 												
Collective Session 4 												
Individual Session 2 												

It should be noted: the Project Manager remains available to your company representative even when there is no session scheduled

Value

Collective Session 1



The first session will allow all participants to understand **what** the CSRD directive is and **when** their organisation will be required to comply. Information about the format and type of disclosures which should be included in CSRD aligned reports will be discussed. A current state assessment will be conducted, firms will understand where they are on their

climate mitigation journey and where they should be in order to meet CSRD disclosure requirements. Finally, company representatives will be shown how to set **organisational boundaries and materiality** will be covered.

Collective Session 2



During the second session, participants will be shown how to set **operational boundaries**. At the end of the session company representatives will fully understand how to account for their emissions sources using the three scopes and taking into account agreed upon organisational boundaries. Participants will have the opportunity to **engage with experts in the**

field of carbon foot printing to fully understand technical details and the different approaches which should be employed in order to be in accord with the CSRD directive. **GHG protocol calculation methodology** will be touched on which will be tied into CSRD directive expectations.

Collective Session 3



The third session will be centered around **analysing the GHG emission sources** which were found **across the company's value chain**. Both **direct and indirect impacts** will be considered and further delved into during individual sessions. Having uncovered the primary areas within their respective value chains which need to be addressed; company representatives will be shown how to set science based **targets**.

The project manager will ensure the CSRD directive is considered when **setting a baseline and that targets set are in compliance** with the aforementioned legislation and the Paris Climate agreement. Company representatives will have the chance to learn from their project manager in addition to Carbone 4.

Collective Session 4



During the fourth session, the project manager will cover how to **properly implement initiatives to meet set targets**. This will be done in order to consider disclosure requirements, but also to create the highest possibility that a firm's climate transition plan and ultimate climate mitigation journey is **fully adhered to internally and fully respected externally**.

Climate risks in relation to the **company's business model and financial health** will also be acknowledged. Finally, firms will have a full understanding of what is required of them in order to be compliant with the new CSRD directive. In short, firms will have a **climate transition plan ready to implement internally and ready to properly disclose externally**.

Individual Session 1



The first personalised session will focus on considering the **organisational and operational boundaries** the firm has set, also taking into account the **materiality assessment**. The three scopes specifically pertaining to the company will be delved into and **insights will be discussed / brainstormed**.

Constraints considering **industry characteristics** will also be discussed in order to find eventual workarounds. Finally, the project manager will cover **GHG protocol emissions calculation methodology in greater detail** and will work with the representative to address areas of confusion.

Individual Session 2

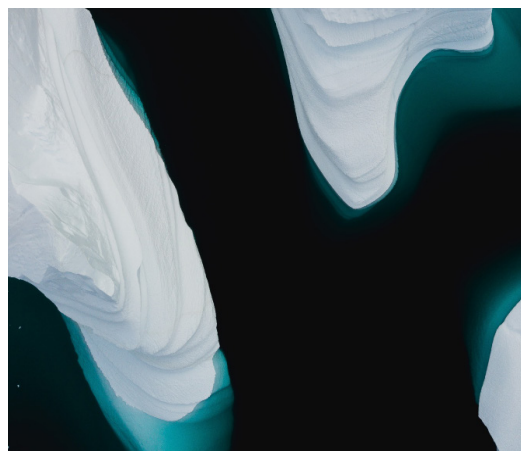


The second personalised session will be centered around going over **targets** the company representative has set, as well as **properly implementing initiatives** to meet said climate mitigation targets. Climate related risks will be delved into on a **company / industry level**. In addition, the entire climate transition plan will be gone over, and the project manager will address potential areas for improvement. Finally, the company representative will

receive **templates in order to easily visualize and report information** which will have to be disclosed in the CSRD Directive. If interested, eligible companies may receive information about receiving subsidies from the government of Luxembourg to help with implementation of decarbonisation levers. The project manager will take care of all the necessary arrangements needed so that eligible firms can receive this government funding.

Who can join?

We welcome **all organisations**, regardless of size or sector and regardless of where you stand on your climate journey. We all share the same goal: tackling climate change.



Prerequisites

To join the Businesses in Luxembourg Initiative for Climate, a **strong motivation to explore the themes discussed, willingness to question oneself, and sharing one's journey with peers** are the most important criterion. We are looking for firms to exhibit leadership, share experiences, and fully commit to learn from the program and their peers. All of this to hopefully **inspire** other actors and companies to address their impact on the environment.

To facilitate exchanges and to fully benefit from the support offered within the framework of this project, IMS asks the companies taking part to appoint an «ambassador» within their organization. This person will be the privileged point of contact between IMS and the company and will oversee implementing the project.

We ask that this ambassador has the **time to take part fully in all meetings** whether it be collective or individual and that they can **allocate sufficient time to learn and complete material** given for during after workgroup hours.

A social contract or “honor code” will be signed prior to beginning the project to **ensure your firm gets the most out of the project**.

In a nutshell, our goal is to help you and your firm:

- Understand how to measure current greenhouse gas emissions across all scopes of activity.
- Discover carbon-monitoring and reporting tools/methodologies.
- Build a business case for sustainability and implement your plans.
- Understand potential climate change related risks in regard to your industry and more specifically your business plan and future financial health.
- Create and implement climate mitigation targets which comply with the CSRD directive and the Paris Climate accord.
- Create and implement decarbonisation levers to meet the aforementioned targets.
- Become prepared to meet new EU sustainability disclosure requirements relating to climate change.

Pricing

7 500€/per company for the whole program (4 collective sessions and 2 individual sessions) accompanied by a project manager from IMS dedicated to the initiative and by Carbone 4, a consultancy firm.

APPLICATIONS

If you are interested in joining and being a part of the ten selected companies, please e-mail us. A 15 minute meeting will be scheduled so that we can understand your motivation for joining. In addition, we will evaluate your needs and objectives in order to ensure this project is a good fit for your organisation.

For more information, please contact:

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