

The 4<sup>th</sup> Luxembourg-Poland Business Conference

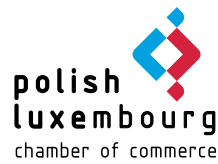
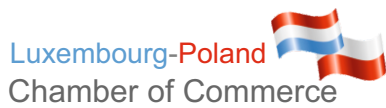
# Future OF sustainable finance

**Conference Guide**

27 January 2023 Embassy of the Grand Duchy of Luxembourg in Warsaw

# The aim

## CO-ORGANIZERS



## LEADING PARTNERS



## HONORARY PATRONAGE



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## LEADING SPONSOR



The aim of the event is **to bring together companies and experts** from the digital industry and startups **specialised in Fintech**, as well as from the finance and public sector from **Luxembourg and Poland.**

It will enable the exchange of experiences in the field of sustainable finances, especially green finances, focusing on innovation and digital solutions.

We will try to find the answer to how sustainable digital finance can unlock a low-carbon economy and how our two countries can support each other in this aspect.



# Introduction



**Mr Paul Schmit**

Ambassador of the Grand Duchy of Luxembourg in Warsaw

Let me first express that I am delighted, that after the COVID-19 pandemic, the 4<sup>th</sup> Luxembourg Poland Business Conference can finally take place at the Embassy of the Grand Duchy of Luxembourg in Warsaw. One of the initiators of these cyclic events, Luxembourg - Poland Chamber of Commerce (LPCC), has become an indispensable partner of the Embassy in its economic diplomacy activity. I am convinced that together with its younger sister Polsko Luksemburska Izba Gospodarcza (PLIG), with its new President, it will further boost economic relations between Luxembourg and Poland. Topics of the previous business conferences have been selected in order to detect sectors with the best potential for the fruitful bilateral cooperation. Today, we want to concentrate on sustainable (including green) finance and digital, which might seem like two distinct issues, but really, they are twin challenges that can help deliver Sustainable Development Goals (SDGs) to the world's biggest challenges - ranging from poverty and gender, inequality, and finally closing the financing gap of climate change. COVID-19 pandemic and the war in Ukraine with its consequences imperiled the progress toward development of SDGs. The ever more frequent crisis require even more focus on sustainable energy, food and digital transitions. Sustainable Digital Finance (SDF) can help in the realisation of this difficult but necessary task. SDF refers to financing tools, as well as related institutional and market arrangements, that leverage technological ecosystems to contribute to

the attainment of sustainable, balanced and inclusive growth, by directly and indirectly supporting the targets set in the SDGs.

Luxembourg has always been in avant-garde with regard to SDGs, especially environmental issues and in parallel innovative solutions for the financial sector. The best proof of that is the launch of the first green stock exchange in the World Luxembourg Green Exchange (LGX), where in 2016, the Republic of Poland issued the first sovereign Green Bond in history. Thus, Luxembourg and Poland together became key players in innovative efforts in finance industry. As Luxembourg supports innovation and startups through many programs introduced by Luxinnovation and Polish startups are highly appreciated in Luxembourg, together we can become leaders of the SDF. I am confident that our conference, almost two years after having celebrated the Centenary of our bilateral diplomatic relations, will be a great opportunity to further develop and find interested partners for such cooperation.

# Introduction



**Mr Piotr Wojtczak**

Ambassador of the Republic of Poland in Luxembourg

I am very pleased to meet you at this Business Conference. The unflagging interest in this event demonstrates the success of this joint initiative, which we owe to the Luxembourg-Poland Chamber of Commerce and the Polsko Luksemburska Izba Gospodarcza. I am convinced that together we will be able to realise many more thriving projects.

Mr Ambassador Schmit is right to point out that combining digitalisation with sustainability may seem difficult. The energy-intensive nature of crypto-currencies or the problem of greenwashing raise many questions that need to be answered to address the ongoing crises. We are in a period of transition, and the outbreak of war in Ukraine is a catalyst for change.

Since application of new solutions will involve considerable resources (according to McKinsey forecast even 60% increase compared to actual level of investment related to energy and land-use systems only), the banking sector will have a significant role to play in achieving long-term climate goals. The latest Global Green Finance Index ranks Luxembourg 4th in the world, which confirms its status as a reliable partner in sustainable financing. Although the Polish green bond market is relatively limited, the KPMG report carried out as part of the Polish Capital Market Development Strategy shows that Poland has great potential in this area.

Working together creates opportunities to learn from each other's experiences for mutual benefit. Luxembourg and Poland are aware that

tackling the climate change is both a challenge and an opportunity. Many chances are created here by the advancing digitalisation. Research from the World Economic Forum's Digital Transformation Initiative and Accenture estimates that by 2050 scaled digital technologies can deliver up to 20% of the reductions we need in three high emission industries: energy, materials, and mobility. It is worth noting that according to the Digital Economy and Society Index (DESI) 2022, Poland is among the top five countries making the fastest progress in digitalisation.

In my opinion this is due to an excellent education in IT. The expertise and talents of the Polish professionals obviously represent a special value for as talent-oriented country as Luxembourg. The joint efforts to achieve targets of the Digital Decade are reflected, among others, in the plan to connect our two countries within the EuroHPC quantum computers network. Further development of digital services will require improved regulations, which we are preparing for. The Polish Cloud 2.0 Standard, recommended last year by the Polish Bank Association, is just one example. We expect much more to be communicated at our next 5th Business Conference, to be held at the end of 2023, which will focus on cybersecurity in the financial sector. There is no doubt that both events will not only provide an opportunity to exchange views on really topical issues, but they will also give additional momentum for related joint projects.

# Agenda

**10.00-10.30**      **Registration. Coffee and refreshments.**

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**10.30-11.00**      **Introduction**

Welcome by

**H.E. Mr Paul Schmit**, Ambassador of the Grand Duchy of Luxembourg in Warsaw

**H.E. Mr Piotr Wojtczak**, Ambassador of the Republic of Poland in Luxembourg

**Mr Artur Sosna**, President of the Luxembourg Poland Chamber of Commerce (LPCC)

**Mrs Agnieszka Hipś**, President of the Poland Luxembourg Chamber of Commerce (PLIG)

Keynote speech

**Mrs Yuriko Backes**, Minister of Finance of the Grand Duchy of Luxembourg

**Mrs Magdalena Rzeczkowska**, Minister of Finance of the Republic of Poland

**Mrs Teresa Czerwińska**, Vice-President and Member of the Management Committee of the European Investment Bank (EIB)

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**11.00-11.45**      **Panel Discussion 1**

## Sustainable and Digital – a necessary marriage for finance

**Moderation:** **Mr Artur Sosna**, President of LPCC

**Panelists:** **Mr Maurice Bauer**, Secretary General to the Board of Directors, Luxembourg Stock Exchange (LuxSE)

**Mrs Maria Krawczyńska**, Director of CSR and Sustainable Finance at BNP Paribas Polska S.A. (BNP Paribas), Member of the Board of the BNP Paribas Foundation

**Dr Paweł Widawski**, President of the Management Board, FinTech Poland

**Mr Nasir Zubairi**, Chief Executive Officer of Luxembourg House of Financial Technology (LHoFT)

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**11.45-12.30**      **Panel Discussion 2**

## The role of private equity and venture capital towards digital, greener and more resilient economies

**Moderation:** **Mrs Agnieszka Hipś**, President of PLIG

**Panelists:** **Mrs Barbara Nowakowska**, Managing Director of the Polish Private Equity and Venture Capital Association (PSIK)

**Mr Stephane Pesch**, Chief Executive Officer of Luxembourg Private Equity and Venture Capital Association (LPEA)

**Mr Tomasz Świeboda**, Founder of #MamStartup Poland

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**12.30-12.45**      **Conference Summary and Conclusions and Q and A**

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**12.45-14.00**      **Networking luncheon reception**

# Special Guests



**Mrs Yuriko Backes**

Minister of Finance of the Grand Duchy of Luxembourg

Mrs Yuriko Backes is a graduate of the International Relations at London School of Economics and Political Science, Japanese studies at the School of Oriental and African Studies in London as well as of European political and administrative studies at the College of Europe in Bruges. After a diplomatic career within the Ministry of Foreign Affairs of the Grand Duchy of Luxembourg, she became the diplomatic adviser and Sherpa to Luxembourg Prime Ministers Jean-Claude Juncker and Xavier Bettel. She was the representative of the European Commission in Luxembourg from 2016 to 2020. From June 2020 until her appointment to the government in January 2022, she served as Marshal of the Grand-Ducal Court.



**Mrs Magdalena Rzeczkowska**

Minister of Finance of the Republic of Poland

Mrs Magdalena Rzeczkowska is graduate of the Law and Administration Faculty and postgraduate studies in European integration at the Warsaw University. Since 2002, she works for the Ministry of Finance of the Republic of Poland, where in 2020 she was appointed Secretary of State and the Head of the National Revenue Administration and in April 2022 Minister of Finance. She initiated and coordinated many innovative legal and digital solutions, among them digitalization of custom proceedings. In 2022, she was promoted to the rank of superintendent of the Customs and Fiscal Service in the general corps.

# Special Guests



**Mr Paul Schmit**

Ambassador of the Grand Duchy of Luxembourg in Warsaw

Mr Paul Schmit studied law at the University of Strasbourg and political science at Paris II University. After his studies, he joined the Luxembourg civil service, firstly in the Ministry of Defence, then in the Ministry of Foreign Affairs, where he has served since 1992. He has completed several foreign missions, including Brussels (Permanent Representations to NATO and to the European Union), Washington and Lisbon. Since 2020, he is Ambassador Extraordinary and Plenipotentiary of the Grand Duchy Luxembourg to the Republic of Poland. He is also accredited to the Republic of Latvia and to the Republic of Lithuania.



**Mr Piotr Wojtczak**

Ambassador of the Republic of Poland in Luxembourg

Mr Piotr Wojtczak is a graduate of Political Science and Roman Philology (French literature and language) at the University of Maria Skłodowska-Curie in Lublin, as well as the National School of Public Administration in Warsaw. He started his diplomatic career in 1994. He specializes in European Union issues, especially in justice and home affairs. In the Ministry, he performed the functions of Deputy Director in the European Department, Director General of the Foreign Service and Chief of Protocol. Missions abroad: Minister-Counsellor in the Representation of the Republic of Poland to the European Union (during the accession negotiations), DCM in the Embassy of the Republic of Poland in Brussels, Permanent Representative of Poland to the EU. In 2017 he presented his credentials as Ambassador Extraordinary and Plenipotentiary of the Republic of Poland to the Grand Duchy of Luxembourg. He has held the position of Dean of the Diplomatic Corps in Luxembourg since May 2022.

# Special Guests



**Mrs. Teresa Czerwińska**

Vice-President, European Investment Bank

Mrs. Teresa Czerwińska was appointed the Vice President of the European Investment Bank in March 2020. In this role, alongside looking after the constituency countries (Poland, Hungary, Croatia) she is responsible for Eastern Partnership countries as well as for Central Asia, China and Mongolia. She also oversees the matters of science, education, innovation, digital economy, and the InvestEU programme. Prior to becoming EIB Vice-President, Mrs. Czerwińska was a member of the management board of the National Bank of Poland, Minister of Finance of the Republic of Poland, when she was also a Governor of the European Investment Bank. Earlier she held the position of the Undersecretary of State being responsible for the state budget at the Ministry of Finance. Before, in the years 2015 - 2017, she was the Undersecretary of State in the Ministry of Science and Higher Education. Teresa Czerwińska is a Professor of Economics at the Warsaw University specialising in finances and risk management.





# Panelists and Moderators

## PANEL DISCUSSION 1



## Sustainable and Digital – a necessary marriage for finances

## MODERATOR



**Mr Artur Sosna**

Founder and President of the Luxembourg – Poland Chamber of Commerce (LPCC)

Mr Artur Sosna has a Master in Business of the University in Passau. Business has always been his passion. He finds that the common denominator for all aspects of the business, across all industries is networking. Accordingly, together with his team, he builds the business bridge between Luxembourg and Poland through the LPCC, the NGO he founded 10 years ago. In 2021, the LPCC was the first bilateral Chamber of Commerce to be accredited by the Luxembourg Chamber of Commerce.

# Panelists and Moderators

## PANELISTS



**Mr Maurice Bauer**

Secretary General to the Board of Directors Luxembourg Stock Exchange (LuxSE)

After having graduated from the Robert Schuman University in Strasbourg from law faculty, Mr Maurice Bauer pursued lawyer carrier in financial institutions. In 2008, he joint LuxSE as Deputy Director of Legal and Compliance Department. Since 2014, he is the Secretary General of LuxSE. In parallel, he is active in municipal authorities. He is an alderman of the City of Luxembourg since August 2019, in charge of Social action, Senior Services, Housing, Gender equality, Integration policy and Youth affairs, and before that, a municipal councilor of the City of Luxembourg since 2011. He is Chairman of the Foundation “Maison de la Porte Ouverte”, an organisation that cares for abused and disadvantaged children and women.



**Mrs Maria Krawczyńska**

CSR & Sustainable Finance Department Director, Member of the Management Board of the BNP Paribas Foundation in Poland (BNP Paribas Bank Polska)

Mrs Maria Krawczyńska graduated from the Faculty of economics at the University of Warsaw and management at the Warsaw School of Economics. She is a student of Ph.D. studies at the College of World Economy of the Warsaw School of Economics. She completed the Sustainable Finance course at the University of Cambridge. She is an expert and practitioner in the field of ESG, sustainability and CSR, fascinated by building synergies between business goals and social needs. Since 2017, she has been responsible for management and implementation of the CSR and Sustainability Strategy and integration of ESG aspects into the business goals of BNP Paribas Bank, as well as development of the area of sustainable finance. From November 2021 member of the working group on developing a uniform sustainability reporting standard for the EU as part of the EFRAG work (PTF-ESRS). Member of the ESG Committee of the Polish Chamber of Commerce.

# Panelists and Moderators



**Dr Paweł Widawski**

President of the Management Board of FinTech Poland

Dr Paweł Widawski graduated from the Faculty of Law and Administration at the University of Warsaw where now he is an assistant professor and head of Financial Regulation and Technology Center. He has gained reach experience in Fintech sector and he was among others, the Vice President of Cashless Poland Foundation, director of the Payment Systems, Electronic Banking and Security Unity at the Polish Bank Association, Board Member of the European Payments Council, Member of the Payment Systems Committee of the European Banking Federation. Currently, he is the President of the Management Board of FinTech Poland, an independent and not-profit think tank specialising in digital finance.



**Mr Nasir Zubairi**

Chief Executive Officer of The Luxembourg House of Financial Technology (LHoFT)

Mr Nasir Zubairi has a BSc from the London School of Economics and is a Sloan Fellow from London Business School. Nasir is British and has lived and worked in Luxembourg since 2016. He was awarded "Officier de l'Ordre Mérite du Grand Duché de Luxembourg" in 2022 for his services to Luxembourg. He sits on the IMF's High-Level Advisory Group for Finance and Technology. He is also a Council Member at the British Chamber of Commerce in Luxembourg and the British-Luxembourg Society. He spent 13 years working in Capital Markets at RBS, ICAP, HSBC and EBS. He has been immersed in the Fintech sector since 2011 and built multiple businesses, including a bank, commercial lending and payments firms.

# Panelists and Moderators

## PANEL DISCUSSION 2



The role of private equity and venture capital towards digital, greener and more resilient economies

## MODERATOR



**Mrs Agnieszka Hipś**

President of the Poland Luxembourg Chamber of Commerce (PLIG)  
Chief Executive Officer of Clip Group

Mrs Agnieszka Hipś is a graduate of Information Science of the University of Adam Mickiewicz and Economic Analyses and Controlling of the Economic University in Poznań. She was Deputy Mayor of the City of Swarzędz. Since 2008, she has been the Investment Director in Clip Group, carrying out logistics activities in the field of storage, transport and associated services. Currently she is at the helm of the Group. Recently, she was appointed new President of the Management Board of PLIG, established in January 2019 and brings together entrepreneurs from Poland and Luxembourg representing various sectors of the economy.

# Panelists and Moderators

## PANELISTS



**Mrs Barbara Nowakowska**

Managing Director of Polish Private Equity and Venture Capital Association (PSIK)

Mrs Barbara Nowakowska is the Managing Director of PSIK, the Polish Private Equity and Venture Capital Association, which she joined in 2003. PSIK represents the interests of the Polish private equity /venture capital community and works on promotion and development of the industry. Barbara is a board member of Valores Foundation, Poland's first venture philanthropy fund. She also served as a Member of the Governing Board at European Institute of Innovation and Technology and was an expert on the Polish private equity and venture capital for the European Commission. Her pre-PSIK experience embraces a corporate, private equity and government jobs.



**Mr Stephane Pesch**

Chief Executive Officer of Luxembourg Private Equity & Venture Capital Association (LPEA)

Mr Stephane Pesch is a graduate of Economics and Finance at the University of Nancy II. After his role as the Director of Strategy, he became the CEO of the LPEA in September 2020. He has 15 years of experience in the investment funds industry, great entrepreneurial spirit and a deep local network. He is in charge of different LPEA Technical Committees and Clubs (Legal, Tax, Operations, VC and others), public advocacy, governance and the LPEA Academy. He loves education and not only is he a professor and mentor for many young talents in town, but also he has an irresistible desire to improve his own knowledge and skills.

# Panelists and Moderators



Mr Tomasz Świeboda


Mr Tomasz Świeboda holds a Master's Degree in Quantitative Methods from the Warsaw School of Economics (Poland) and also studied at Singapore Management University and Vienna University of Economics and Business Administration. He is a Partner at Inovo VC, investing in venture capital opportunities in the CEE region and has over 15 years of experience in corporate finance, private equity and venture capital. He has joined Inovo Venture Partners after leaving Penta Investment Group in 2013 where he has worked as an investment professional for three years. During his work in Penta he was also part of the advisory board of Empik. Prior to Penta, from 2007 to 2010, Tomasz was an investment banker at Rothschild in Warsaw.


## Past Conference Editions



- 2018, 13 December, Luxembourg *Fintech and Regtech*
- 2019, 5 December, Warsaw *Luxembourg-Poland Partnership in Space Business*
- 2021, 30 November, Luxembourg *Future of Logistics. Digital Strategies and Initiatives in Luxembourg and Poland*



Luxembourg-Poland   
Chamber of Commerce

  
polish  
luxembourg  
chamber of commerce

**Luxembourg-Poland Chamber of Commerce** is a well-established non-profit organisation based in the Grand Duchy of Luxembourg. Since 2012, the Chamber has been facilitating **vibrant business-to-business relations in Luxembourg and Poland**. We are also the first chamber of commerce to have achieved full accredited status in Luxembourg.

#### Our Mission is to:

- be a **leading bilateral chamber** of commerce in Luxembourg;
- be a mature organisation which provides **quality service**;
- grow by numbers of members while **provide targeted offer**;

#### Our Values:

- **business-oriented**;
- **diverse team** in every sense;
- professional and structured while **driven with passion**;

LPCC gathers Corporate Members, Private ones, and partners with different brands & organisations.

#### Membership Advantages:

- **make new connections**, build and expand business relationships through networking;
- **gain visibility** through digital marketing;
- **attend over 16 business events** per year both in Luxembourg and in Poland.

Contact us at: [info@lpcc.lu](mailto:info@lpcc.lu)

We will make sure you get the best out of your membership.

**We associate Polish and Luxembourg entrepreneurs** operating on both markets. We create opportunities to deepen existing business contacts and establish new ones; to support the current activity of members through the offer of business services, to represent the interests of Chamber members towards local authorities and other business organizations. Members of the Chamber represent the most important sectors of the economy, such as transport and logistics, telecommunications, education and finance as well as innovative areas — space industry.

#### Our Advantages:


- **we represent** the interests of Luxembourg entrepreneurs on the Polish market and Polish companies in Luxembourg;
- **we help** Polish and Luxembourg entrepreneurs to establish business contacts;
- **we are seeking out** suitable partners from Luxembourg and Poland for collaboration;
- **we cooperate** with the local organizations, branch institutions and regional chambers in Poland;
- **we promote** members of PLCC during meetings presenting their activities and business offer;
- **we create** events giving the opportunity to enter into valuable international contracts;
- **we organize** economic mission and b2b talks with partners from Luxembourg and Poland;
- **presently we unite** about 30 members from different branches.

More informations: [www.plig.biz](http://www.plig.biz)



The 4th Luxembourg-Poland Business Conference  
Future of sustainable finance  
Digital Strategy and Initiatives in Luxembourg and Poland

CO-ORGANIZERS:

Luxembourg-Poland   
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