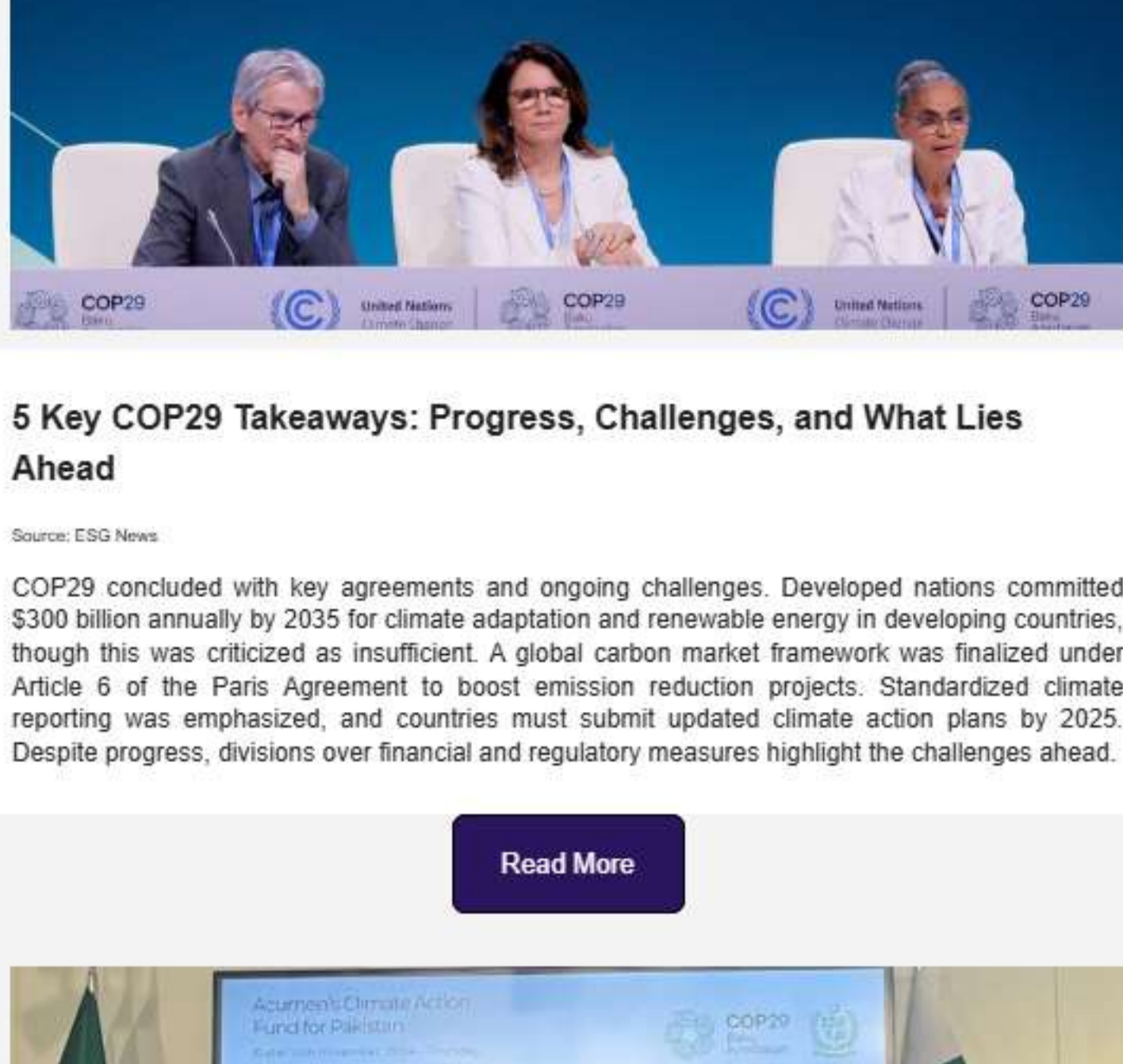




## What's making ESG headlines

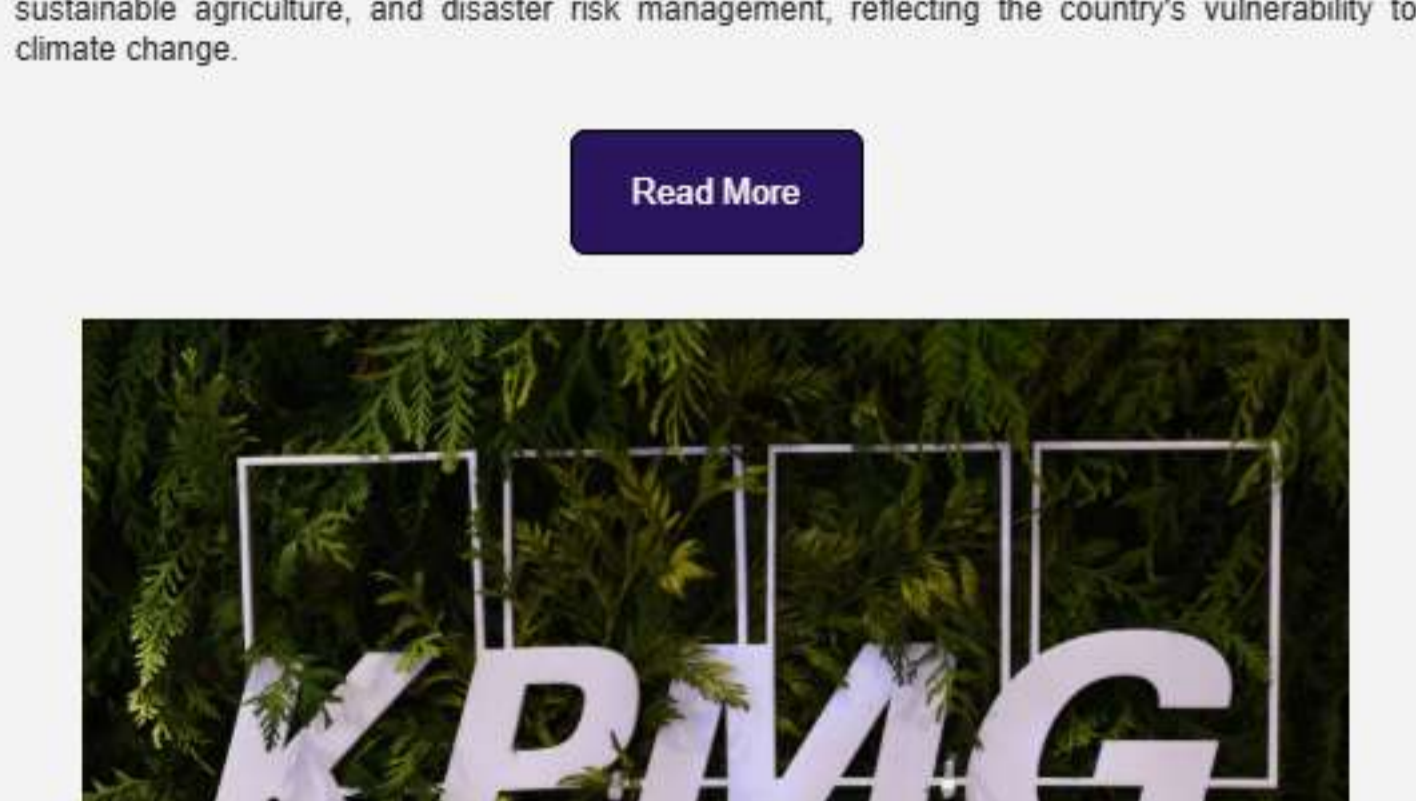


### 5 Key COP29 Takeaways: Progress, Challenges, and What Lies Ahead

Source: ESG News

COP29 concluded with key agreements and ongoing challenges. Developed nations committed \$300 billion annually by 2035 for climate adaptation and renewable energy in developing countries, though this was criticized as insufficient. A global carbon market framework was finalized under Article 6 of the Paris Agreement to boost emission reduction projects. Standardized climate reporting was emphasized, and countries must submit updated climate action plans by 2025. Despite progress, divisions over financial and regulatory measures highlight the challenges ahead.

[Read More](#)

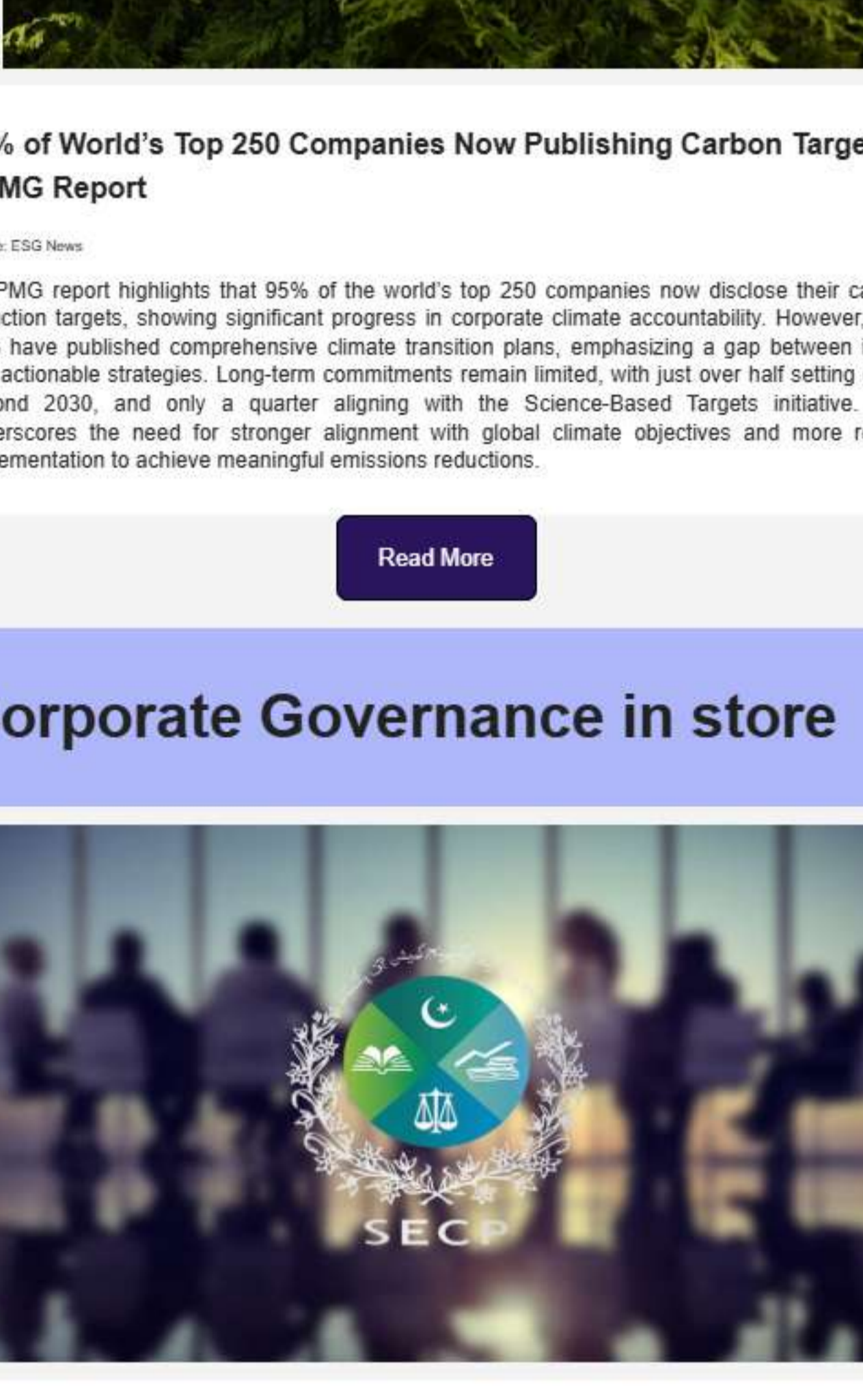


### Pakistan unveils National Climate Finance Strategy on sidelines of COP29

Source: Dawn News

Pakistan unveiled its National Climate Finance Strategy at COP29, outlining its approach to addressing climate challenges. The strategy emphasizes mobilizing investments for sustainable development, focusing on transitioning to a low-carbon economy and building resilience to climate impacts. With an estimated requirement of \$390 billion by 2050, Pakistan aims to attract domestic and international funding to meet these ambitious goals. The strategy prioritizes renewable energy, sustainable agriculture, and disaster risk management, reflecting the country's vulnerability to climate change.

[Read More](#)



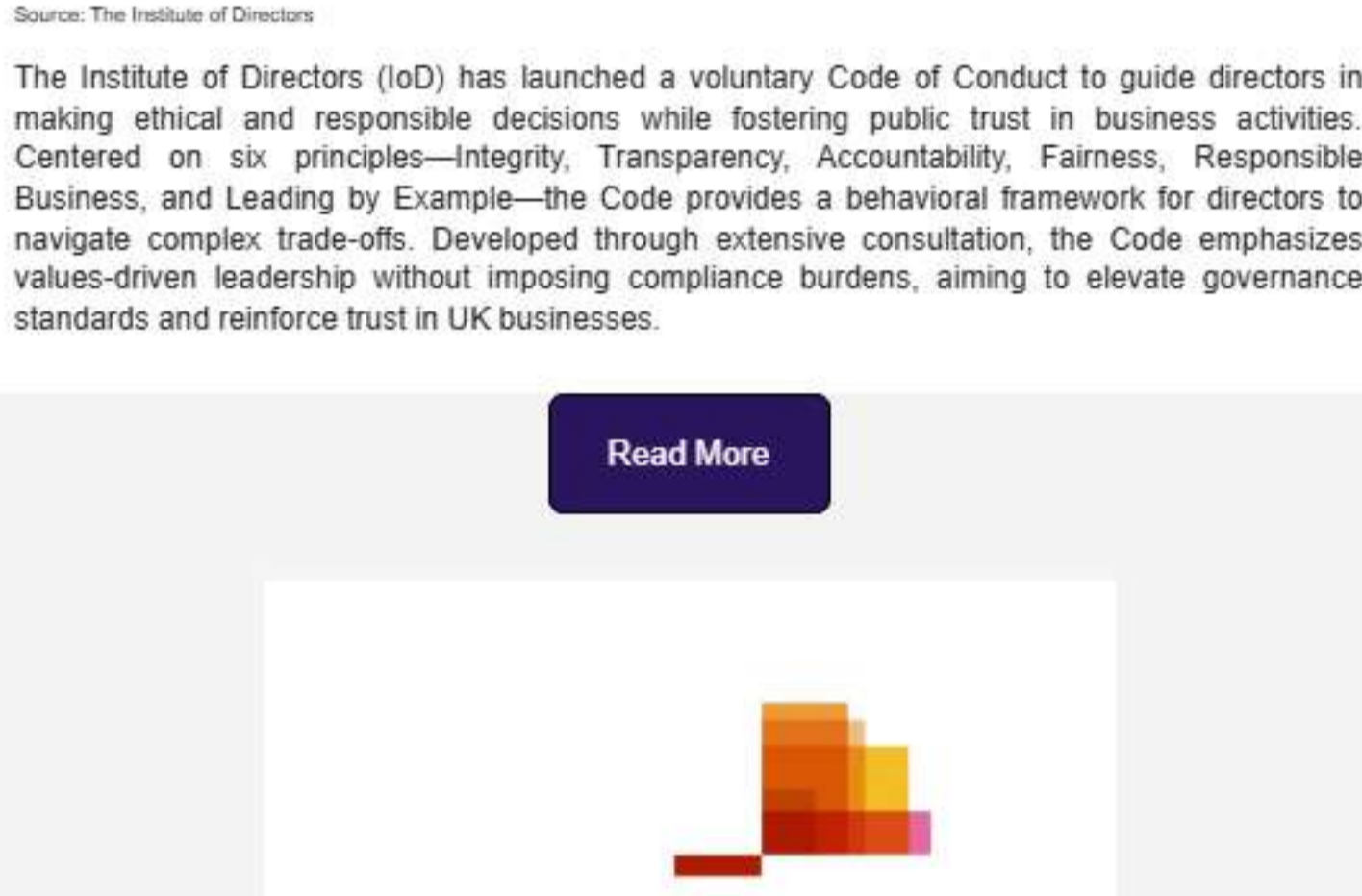
### 95% of World's Top 250 Companies Now Publishing Carbon Targets: KPMG Report

Source: ESG News

A KPMG report highlights that 95% of the world's top 250 companies now disclose their carbon reduction targets, showing significant progress in corporate climate accountability. However, only 41% have published comprehensive climate transition plans, emphasizing a gap between intent and actionable strategies. Long-term commitments remain limited, with just over half setting goals beyond 2030, and only a quarter aligning with the Science-Based Targets initiative. This underscores the need for stronger alignment with global climate objectives and more robust implementation to achieve meaningful emissions reductions.

[Read More](#)

## Corporate Governance in store



### Islamic Financial Service Law proposed in consultation paper published by SECP. Proposal will support recent 26th constitutional amendment seeking riba free financial services by 2028

Source: Securities and Exchange Commission of Pakistan

The SECP has proposed a dedicated Islamic Financial Services Act through a consultation paper, aiming to align Pakistan's financial sector with Shariah principles by 2028, as mandated by the 26th constitutional amendment. The proposed legislation aims to revamp existing frameworks, address legal uncertainties, and standardize Shariah compliance across SECP-regulated sectors, fostering growth and innovation in Islamic finance.

[Read More](#)



### IoD launches Code of Conduct to help directors make better decisions

Source: The Institute of Directors

The Institute of Directors (IoD) has launched a voluntary Code of Conduct to guide directors in making ethical and responsible decisions, while fostering public trust in business activities. Centered on six principles—Integrity, Transparency, Accountability, Fairness, Responsible Business, and Leading by Example—the Code provides a behavioral framework for directors to navigate complex trade-offs. Developed through extensive consultation, the Code emphasizes values-driven leadership without imposing compliance burdens, aiming to elevate governance standards and reinforce trust in UK businesses.

[Read More](#)



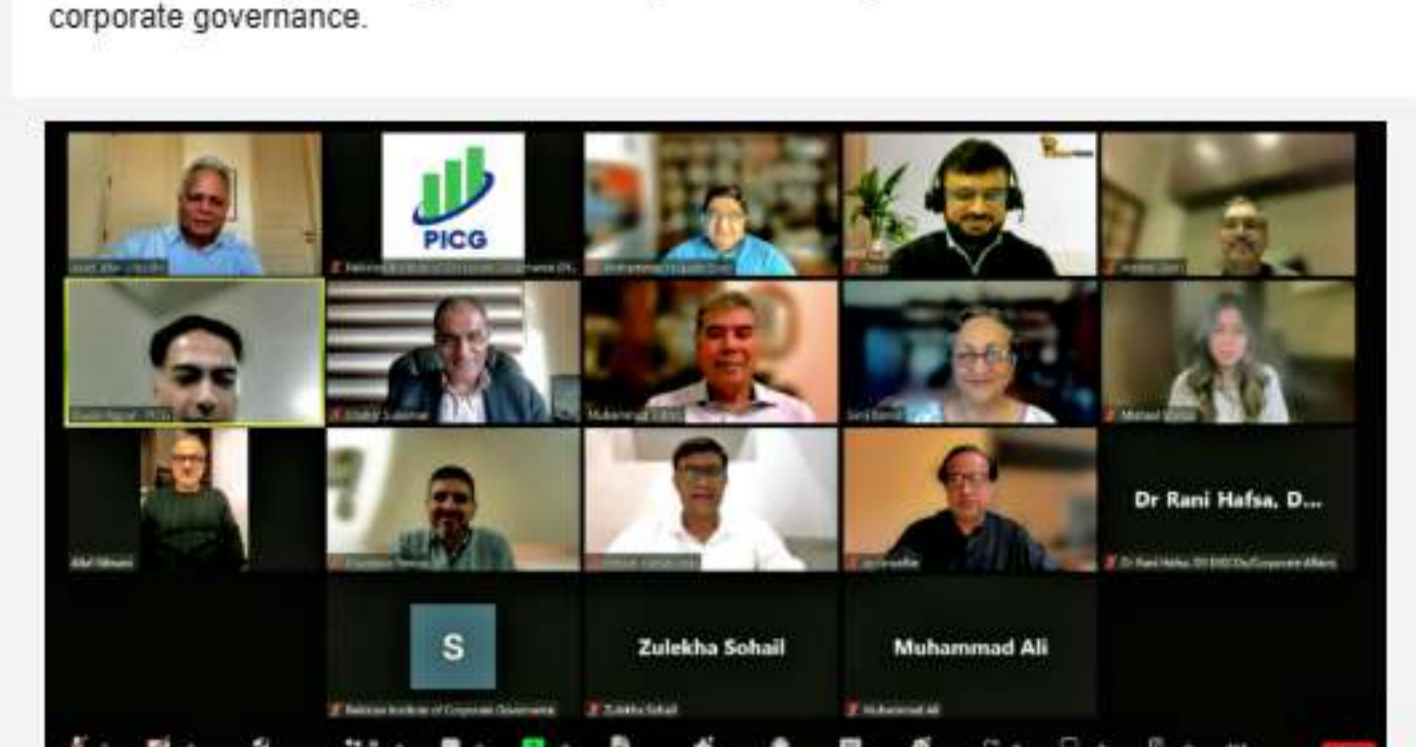
### PwC's 2024 Annual Corporate Directors Survey - Uncertainty and transformation in the modern boardroom

Source: PwC

PwC's 2024 Annual Corporate Directors Survey highlights evolving board priorities amid emerging risks and technological disruptions. Key findings reveal directors' concerns over political divisiveness, under-discussed social issues, and gaps in AI-related expertise. While boards increasingly use data-driven metrics to assess culture and address shareholder activism, traditional skillsets remain a priority for new members. The survey underscores the need for enhanced agility, diverse expertise, and informed decision-making to navigate today's complex business landscape effectively.

[Read More](#)

## What's on at PICG



### PICG hosts ACCA for a session on 'Sustainability & Business: The Future & The Now'

In November, PICG hosted ACCA for a session on 'Sustainability & Business: The Future & The Now.' Mr. Chiew Chun Wee, Regional Lead for Policy & Insights, Asia Pacific, led the session, covering:

- Latest developments and trends on sustainability.
- Updates on international standards setting.
- Role of businesses in promoting environmental stewardship, social responsibility, and economic prosperity.



### Directors Training Program for State-Owned Enterprises (SOEs)

The Pakistan Institute of Corporate Governance (PICG) recently conducted the Directors Training Program for State-Owned Enterprises (SOEs) in Islamabad.

The PICG Directors Training Program for State-Owned Enterprises (SOEs) has been meticulously developed in line with the SECP curriculum guidelines.



### Directors Orientation Workshop: Empowering Excellence in Corporate Governance

In November 2024, PICG successfully conducted comprehensive, all-day Directors Orientation Workshops (DOW) for State Life Insurance, PSPC, and SICPA. These workshops provided industry-specific guidance to empower these organizations to achieve excellence in corporate governance.



### Director's Training Program

In November 2024, PICG conducted Directors' Training Programs (DTP) online. The DTP was attended by C-suite executives, corporate governance professionals and serving board directors. This program provides valuable learning to participants' understanding of effective corporate governance practices and board leadership as per SECP approved curriculum.

[f](#) [X](#) [in](#)



Copyright (C) 2024 Pakistan Institute Of Corporate Governance. All rights reserved.

You are receiving this email because you opted in via our website.

Our mailing address is:

Pakistan Institute Of Corporate Governance  
316 Forum Mall  
Karachi 74900  
Pakistan

[Add us to your address book](#)

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe](#)