

# SUSTAINABILITY: A HOT TOPIC IN FINANCE AND LAW

These days we all know why sustainability is important, but how financial institutions and corporates can best implement it in their operations is a different story. With all the laws and regulations developed in European initiatives to get sectors actively on board with sustainability targets, many companies find themselves in a difficult situation. Companies want to do ‘good’ and want to comply quickly. However, there are simply a lot of rules to deal with and implementation mistakes can have far reaching consequences. That’s exactly where Suzanne Kröner-Rosmalen of Stibbe can help. She specialises in advising financial institutions and corporates about sustainable finance issues. ‘Helping companies making complex laws easy to work with – that’s what drives me.’

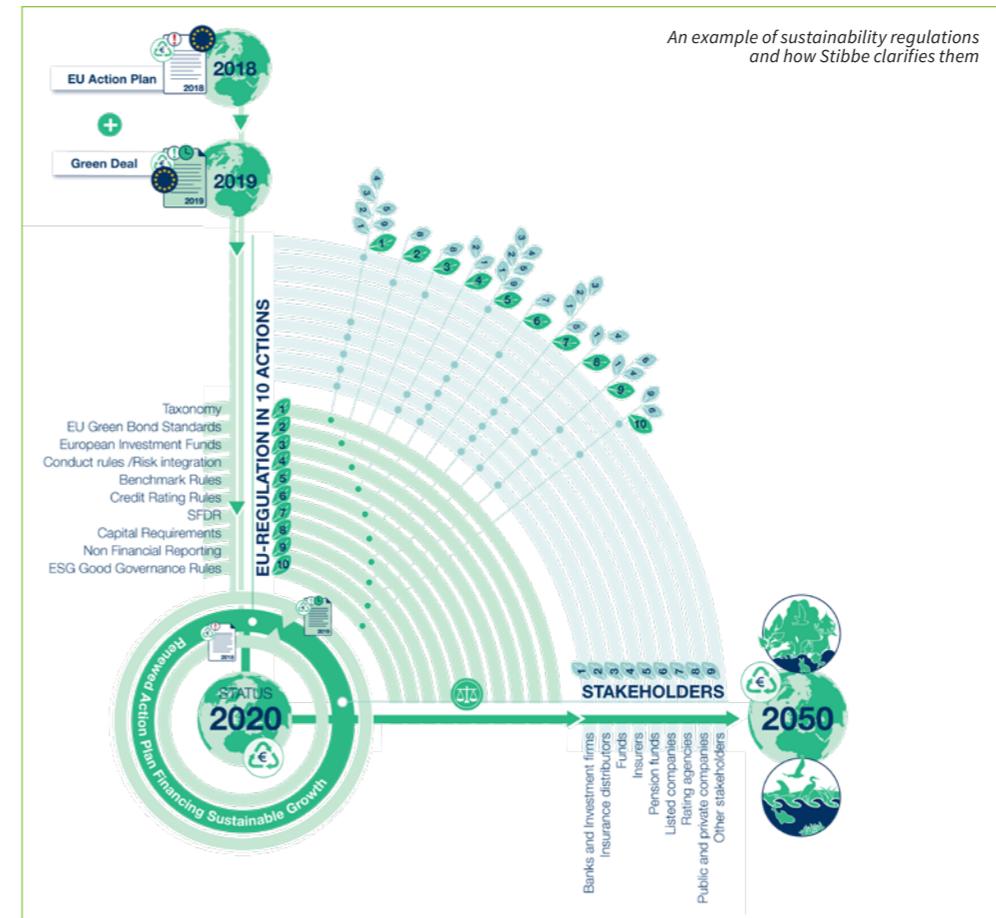
SUZANNE KRÖNER-ROSMALEN



## COMPLEX SET OF RULES

Willingness is growing among sectors and organizations to tackle the sustainability challenges and take concrete steps towards a sustainable future. It’s not easy to venture into this unknown territory. Especially not with the European Commission setting out extremely ambitious regulations, Suzanne acknowledges. Increasingly, financial enterprises and shareholders are being required to focus efforts on greening the financial sector. ‘We’ve seen the emergence of complex regulations in a short time span, and with each one we have to wait and see how legal implementation will work in practice. The rules vary from disclosures on how green financial products are, to how sustainability is factored into decision making processes, how sustainability risks are taken into account and how sustainability fits into good corporate governance.

Being involved in this legal transition gives Kröner-Rosmalen immense satisfaction. ‘These regulations are complicated, but they’ll have a huge effect on



all kinds of enterprises in the financial sector, from pension funds, banks and insurers to corporates and other stakeholders. It is exciting to experience the positive energy within companies that are implementing these rules. However, we do advise to remain critical as well and to push-back when needed, because simply implementing everything as fast as possible can have its downsides and can be risky in view of other legal obligations.’

## CLIMATE CHANGE AND RISK MANAGEMENT

‘That climate change would become part of the daily job of a financial regulations specialists was something that I did not expect when I started at Stibbe 13 years ago.’ As she explains that is nowadays the case. Sustainable finance laws are developed as part of a bigger plan of action to limiting the global temperature increase. Also, financial institutions must factor consequences of changing climate and the transition to carbon neutral economy in their risk models. For example, if more floodings occurs, damages can increase

which could lead to losses through exposures to the sectors that are impacted.

## SUSTAINABLE FUTURE

So, what does sustainability mean for Stibbe? ‘First of all, sustainability (and also Environmental Social and Governance, ESG) are part of our services. To be able to assist our clients with the identification, analysis and integration of sustainability and ESG topics in their operations we have a dedicated and multidisciplinary team combining all relevant expertise. ESG challenges are broad and require the attention of all divisions within an organization.’ And how is Stibbe as a company here at the Zuidas contributing to a sustainable future? ‘Also in many different ways and on different levels and we have dedicated colleagues who put effort in meeting sustainability standards. Our building has for example a BREEAM certificate, was built sustainably and meets sustainability standards. Beyond that, we’re constantly looking how to be more sustainable on an everyday level – from postal delivery to catering, you name it.’

### STIBBE N.V.

Suzanne Kröner  
-Rosmalen  
Advocaat  
+31 6 46 20 44 52  
Suzanne.Kroner  
-Rosmalen@stibbe.com

