

Taking Concrete Actions on Sustainability

EUROCHAM TRINIDAD & TOBAGO



The European Business Chamber in Trinidad and Tobago (EUROCHAMTT) is proud to report on the concrete action we have taken to support preparation, encourage and recognise businesses that are making the move to identify, measure, report and embed strategies to mitigate negative and promote positive environmental, societal and governance impacts of their operations. Actions we have taken to date are as follows:

1. In October 2022 with the support of the UN Office in Trinidad and Tobago, we developed a self-assessment ESG instrument that would sensitize businesses on sustainability measures. The self-assessment is opened to all businesses of any size and across all sectors. There is now a special section for fossil fuel companies to complete.

EUROCHAMTT has adopted the policy that fossil fuel companies make a significant economic impact in this country, and they must make a move now to transition to clean energy (for their own survival and for the sake of the workforce and suppliers that depend on them): <https://eurochamtt.org/sustainability-champion-awards/> The self-assessment is available free of charge to businesses to download and complete for awards and recognition.

2. In March 2023, we hosted the first annual Sustainability Champion Awards with the support of the Delegation of the European Union to Trinidad and Tobago and selected 5 companies to be recognized: <https://eurochamtt.org/sustainability-champion-awards-23/>

3. On November 17, 2023, we hosted our first Sustainability Workshop at Hadco Experiences at the Asa Wright Centre. Forty-five persons were in attendance. The agenda covered updates on international and national commitments impacting business including Just Transitioning, Just Transition Workforce Policy, Action for Climate Empowerment (ACE), the EU- Carbon Border Adjustment Mechanism (CBAM), Corporate due diligence, deforestation), disclosure standards such as ESRS and ISSB, Principles for Responsible Banking (UNEP FI) and approaches for measuring carbon emissions as well as the B-Corp standard. The Workshop took place in a special nature centre that itself is practicing sustainability: <https://asawright.org/hadco-experiences-at-asa-wright/>