

Press Release

November 17 B4IG Annual Board Meeting: The B4IG Coalition elects Ilham Kadri, as its New Co-Chair to direct the next phase of the coalition

Paris – November 17, 2022 – Business for Inclusive Growth (B4IG) held its Board Meeting today. Ilham Kadri, CEO and President of the Executive Committee of Solvay was elected as the new B4IG Co-Chair. Members and Partners also held discussions focusing on the project to join forces with WBCSD as well as three critical topics in today's context: living wage, forced labour and funding the just transition.

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The coalition held its Annual Board Meeting on November 17th, 2022. It was co-chaired by Emmanuel Faber, and then Ilham Kadri, CEO of Solvay, and Yoshiki Takeuchi, OECD Deputy Secretary-General, along with the participation of member companies' CEOs and B4IG partners.

Election of the new Co-Chair and Proposed Joint Platform with WBCSD

Board Members elected Ilham Kadri, CEO and President of the Executive Committee of Solvay as the new Co-Chair of B4IG. She succeeds **Emmanuel Faber**, who has been co-chairing the coalition since its launch during the G7 Summit in August 2019.

Ilham Kadri's new leadership will direct B4IG into the next phase of business action on inequality. As part of this, B4IG Board Members have also approved the concept of **combining B4IG with the World Business Council for Sustainable Development (WBCSD)'s Tackling Inequality work** to form a joint platform for business action to drive enhanced impact at scale. Efforts to realise this endeavour will be advanced in the coming weeks with the objective of formally launching a joint action platform in early 2023.

Living Wage in the context of Inflation

Following introductory remarks by **Romina Boarini, Director of the OECD WISE Centre** on the impact of inflation on inequality, and by **Alexandra Palt, Chief Corporate Responsibility Officer and CEO of the Fondation L'Oréal** on the challenges related to living wage implementation, Board Members discussed the barriers companies face when implementing living wage commitments, notably in their supply chains. Participants also shared views on how to leverage multi-stakeholder initiatives such as B4IG to advance on this topic. The coalition will continue to support companies on their journey by addressing the barriers that they face and push forward the topic collectively.

Coordination between business and governments on Forced Labour

Sophie Bellon, Chairwoman of Sodexo's Board of Directors and CEO presented the B4IG achievements on Forced Labour, notably the [B4IG Toolbox on Agency Workers and Service Providers](#) that was published earlier this year. Following remarks by **Steve Moody, the Director of the US State Department's Office of International Labour Affairs**, CEOs, companies' representatives and Partners then engaged in discussions on the coordination



between governments and businesses to tackle Forced Labour, in the context of recent efforts at the European Union and United States level.

Just Transition Fund

The project of a Just Transition Fund was presented by **Lionel Paquin, Deputy Head of Real Assets, member of Amundi Executive Committee** and **Laurence Laplane-Rigal, Head of Impact Investing at Amundi**. The objective of the fund is to invest in inclusive business solutions for a low-carbon economy that foster sustainable jobs and affordable green products and services. The Fund will support SMEs and SMLs to increase their economic performance and scale up their social impact. A “consortium” will be set up around the fund to involve key stakeholders especially B4IG companies.

B4IG Incubator

Board Members were presented the results of the B4IG Incubator’s 2022 cohort in the form of a [video](#), which included **12 projects spanning across topics of Diversity & Inclusion, Access to Essential Goods and Services, Inclusive Sourcing the Just Transition**. The B4IG Incubator accompanies selected social projects developed or supported by B4IG companies to develop and scale innovative approaches to inclusive growth.

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About B4IG: *Business for Inclusive Growth (B4IG) is a global CEO-led coalition of major companies fighting against inequalities of income and opportunity. With the OECD as its strategic partner, B4IG coordinates with governments to scale up business action on inequality. More information on www.b4iq.org.*