



Rytis Ambrazevičius new chair of ecoDa

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The European Confederation of Directors' Associations (ecoDa) is proud to announce the election of Mr Rytis Ambrazevičius as chairman of the ecoDa Board of Directors.

Being the President of the Baltic Institute of Corporate Governance (BICG), Rytis Ambrazevičius is promoting leading Corporate Governance practices in Lithuania, Latvia and Estonia. He currently serves as the board director and chairman of the Audit and Risk Committee of Vilnius Water, one of the largest water management companies in the Baltics. He is also chairman of the board at Topo Grupė, the largest seller of home electronics in Lithuania.

"I am honored by the trust placed in me by my peers at ecoDa and will do my utmost to continue and further strengthen the key activities of [ecoDa](#) – to be a proactive voice in the European corporate governance dialogue, and to promote director professionalism in order to foster competitiveness in Europe.

Among other things, Rytis Ambrazevičius brings extensive experience from state-owned enterprises to ecoDa. He chaired the Board of Directors of state-controlled and listed oil and LNG terminal operator Klaipėda Oil, and was chairman of EPSO-G, a state-owned energy transmission and exchange holding company. His knowledge of state-owned enterprises will be beneficial to ecoDa when OECD starts the revision of its Guidelines on Corporate Governance of State-Owned Enterprises in 2024.

"There are many important issues that we at ecoDa are dealing with right now. The Corporate Sustainability Due Diligence Directive is a high priority but also the issue of how directors' liability is dealt with in different member states", says Rytis Ambrazevičius.

Besides doing an impact review on directors' liability, ecoDa is carrying out a survey on remuneration of non-executive directors and a study of how the notion of independence of directors has evolved.

"The main focus of all board work is to steer companies to a long term, successful future. This means that directors – although often invisible in the public eye - are crucial for businesses, economies and societies. This is a tremendous task and responsibility. I am confident that Rytis Ambrazevičius will guide our community in focusing on the right subjects

to help board members overcome current and future challenges”, added Leena Linnainmaa, outgoing chair of ecoDa.

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Notes to editors

About the European Confederation of Directors Associations

The European Confederation of Directors Associations (ecoDa) is a not-for-profit association founded in December 2004 under the laws of Belgium. Through its 21 national institutes of directors (the main national institutes existing in Europe), ecoDa represents approximately 55,000 board directors from across the EU. ecoDa's member organizations represent board directors from the largest public companies to the smallest private firms, both listed and unlisted.