

# PLACE QUÉBEC

## Auditorium Agenda

From December 7<sup>th</sup> to 18<sup>th</sup> 2022 at the 15th Conference of the Parties to the Convention on Biological Diversity

Place Québec in the Palais de Congrès, Montréal

Friday 9<sup>th</sup> December

### BUSINESS & FINANCE

09:00-10:00

#### What is Global Biodiversity Framework and what it means to business?

Organizer: World Economic Forum

During the session, World Economic Forum will publish a report in collaboration with PwC on “What is Global Biodiversity Framework and what it means to business?”. The report will highlight the key targets that are relevant to business and provide identical cases to reflect each of the targets. This will give more companies a clear understanding how to make better efforts in biological conservation and sustainable use. Through this session, we are expected to change mindset to actions, and change actions to impacts. The main objectives from the session are:

- To mainstream the global biodiversity targets and interpret the target to business actions and opportunities.
- To raise the ambition level of both business and government in setting biodiversity goals.
- To discuss what next-step actions business can take based on the biodiversity framework and collective efforts.

10:15-11:15

#### Reforming by redirecting all environmental harmful subsidies for a nature positive future

Organizer: Capitals Coalition and Business for Nature

This session will aim to stage a discussion between government and business on **how to rethink and reform subsidies that are harmful to biodiversity** and, where possible, to redirect them towards nature positive outcomes.

The session will explore how **Target 18** can reflect the ambition, scale and urgency needed to reform environmentally harmful subsidies by discussing the importance of subsidy reform for businesses and governments. It will include discussions on the need to create a radical collaboration where business, government and finance collectively reshape the incentive mechanisms for the future. Currently, \$1.8 trillion is spent every year on environmentally harmful subsidies, a figure that is exponentially higher than the amount of government funding used to protect biodiversity.

These types of support distort prices and resource allocation and investment decisions, altering the patterns of production and consumption in the economy, increasing externalities and costs for society to reverse nature loss and clean up pollution. Reforming environmentally harmful subsidies could also contribute to the resource mobilisation strategy of the Post-2020 Biodiversity Framework.

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**11:30-13:00**

## **Embedding Climate & Nature into Corporate Decision Making: TCFD Reference Scenarios, TNFD Piloting, Enhanced Risk Management**

Organizer: World Business Council for Sustainable Development

Corporations and governments must work together to drive this transformation and to do so, tools must be developed to support companies on this journey. This session will highlight progress made on two critical areas:

1. Make disclosure of ESG-related risks and impacts mandatory and standardised.
2. Build capability in the directors about what a “future proof business” is and have the right processes in place to make informed decisions

### Intended Outcomes

- This session will discuss the way that WBCSD members & partners are creating tools, pilots and programs to Embed Climate & Nature into Corporate Decision Making to create impact at scale.
- Call to action for companies to join us and our partners in support of TCFD & TNFD.
- Call to action for governments to continue to drive the transparency agenda.

**13:15-14:15**

## **The Business Case for Nature Friendly Consumption: Scaling up Consumer Information on Biodiversity and Ecosystem Services**

Organizer: UN Environment Programme (Consumer Information Programme @ OnePlanet network)

The objective of the session is to showcase how businesses can take responsibility for a healthy planet and benefit from including aspects of biodiversity in their marketing campaigns.

Businesses are realising that safeguarding biodiversity and ecosystem services is crucial to maintaining their business models. Private sector initiatives such as The Global Partnership for Business and Biodiversity by the Convention on Biological Diversity or OP2B - One Planet Business for Biodiversity are prominent examples of collective action towards halting and reversing adverse effects on nature. Those initiatives prepare businesses to develop relevant measures that support the implementation of the consumption and production related targets that are currently negotiated as part of the Post-2020 Biodiversity Framework.

But how does this look in reality and where do consumers come into play? And: how can we address those challenges in an alliance between businesses, policy makers and consumers? The session “Building the business case for nature friendly consumption” will provide answers and spark off discussions on how to move forward.

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**14:30-16:00**

**Nature Positive: The emerging Business as Usual**

Organizer: Cross Sector Biodiversity Initiative

Banks, Mining and Energy Companies will share their insights on Net Zero and Nature Positive ambitions from a private sector perspective. This session will discuss the challenges and opportunities and share learnings across the value chain of these 3 industries on achieving Nature Positive; ranging from sustainable financing options and shareholder engagement through to low carbon mineral and metal extraction, refinement, circularity and the establishment of renewable energy installations which will underpin the energy transition. Case studies will be used to highlight these learnings. This session will discuss and bring insights on:

- The pressures/requirements of investors /banks to finance extractives projects in support of the energy transition; are they achievable in balancing energy needs and climate/biodiversity impacts.
- The impacts and trade-offs of achieving nature positive including avoidance and using Nature based solutions and offsets; sourcing low carbon minerals/metals to support the energy transition.
- How to balance synergies and trade-offs between Net Zero and Nature Positive; how to integrate NbS.

**16:30-18:00**

**Business contributions towards the post-2020 Global Biodiversity Framework: learnings from sourcing collaborations and actions across value chains**

Organizer: UEBT, Textile Exchange and OP2B

Achieving the post-2020 Global Biodiversity Framework targets requires private sector collaboration across landscapes and economic sectors. Industry coalitions are providing tools and guidance to enable companies to achieve the outcomes needed to reverse biodiversity loss.

In this session, the lead organisations will share common lessons learned from industry coalition work in facilitating business action on biodiversity.

Then, representatives from companies will inspire action by sharing their experiences in building a foundation towards achieving biodiversity targets across their supply chains. They will provide practical tips on identifying priority natural raw materials and landscapes and implementing best practices. Companies will also explore how collaborations across sectors have helped to accelerate their capacity to create positive change.

Speakers will reflect on the primary enablers and barriers to driving biodiversity action in the private sector. The session will conclude with suggestions for how the valuable work businesses are already doing for biodiversity on the ground can be replicated throughout global industry.

## ACADEMIA & RESEARCH

**18:00 - 21:00**

**Academic and Research Organizations**

Various organizers