Caring for Climate | UNEP

Summary of Steering Committee Webinar
27 October 2015

Present: Wagner de Siqueira Pinto (Banco do Brasil); Alex Röder (CEMEX); April Crow (Coca-Cola); Darrel Stickler (Cisco); Christine Ackerson (LG); Kevin Agnew (RELX Group); Ming Qiang, Alpine Wu (Sinopec); Masao Seki (Sompo Japan Insurance); Arunavo Mukerjee (Tata); Daniele Violetti, Isabel Aranda (UNFCCC); Merlyn Van Voore (UNEP); Lila Karbassi, Jayoung Park, Heidi Huusko, Bernhard Frey, Laura Anderson, Margaret Fenwick, Ignace Beguin (UN Global Compact)

Caring for Climate Workstream Update

UN Global Compact shared progress on Caring for Climate workstreams and related deliverables for 2015:

- **Carbon pricing**: Currently 50 companies aligned with the business leadership criteria on carbon pricing. Through the Business & Investors Working Group on Carbon Pricing, the initiative is on track to issue the Executive Guide to Carbon Pricing at COP21. The Guide will highlight the key findings from a survey of 100 global companies and in-depth interview of more than dozen corporate leaders and partners. The Business Leadership Criteria on Carbon Pricing form one of the key cooperative commitment areas of the Lima-Paris Action Agenda (LPAA) of COP21.
- **Science based targets**: Currently 68 companies have committed to science based targets (SBTs). The initiative seeks to mobilize 100 leading multinational companies to adopt ambitious emission reduction targets in line with climate science. A status update will be issued at the Caring for Climate Business Forum at COP21. The SBT initiative forms a commitment area of the LPAA.
- **Responsible Policy Engagement**: Currently 66 companies have committed to responsible policy engagement. A status update will be issued at the Caring for Climate Business Forum at COP21. The responsible policy engagement forms a commitment area of the LPAA.
- **Adaptation**: A case compendium of best case examples will be launched at COP21 with a session on adaptation at the Business Forum. The Compendium will highlight a variety of focus areas from disaster risk management, water, food, energy nexus to climate justice to help elaborate on the progress that has been made by business on adaptation.
- The initiative will issue a **Caring for Climate Progress Report 2015** at COP21 analyzing emissions performance of signatory companies, as well as progress companies have made against the five C4C commitment areas. Deloitte is a partner to this effort. **A UN Global Compact -Accenture CEO Study Special Edition: Caring for Climate** will be issued in November 2015 based on a survey of 750 business leaders from UN Global Compact participant companies. The study also identifies five key leadership behaviors that will be essential for companies to adopt in their efforts to play a leading role in addressing the climate challenge.

FEEDBACK FROM STEERING COMMITTEE MEMBERS:

- A SC member asked for clarification on what exactly is displayed in the NAZCA portal and the commitment criteria.
- A SC member requested clarification on the carbon pricing commitment and its links to the Carbon Pricing Leadership Coalition. A SC member reiterated that meaningful carbon price and science based target commitments are only achievable if right framework is set on the exterior.
- A SC member requested clarification about the extent of the role of business in the COP21 draft text.
- All SC member expressed interest in supporting C4C's efforts at COP21.

COP21 Preparations and the Caring for Climate Business Forum

UNFCCC secretariat provided an overview of the COP21 process:

- The new negotiations text prepared by the Co-chairs is streamlined, and the draft has grown from 20 to 36 pages. Updated text will be posted online and all SC members are encouraged to review.
- Pre-COP21 event will be held from 8-10 November hosted by the French government. The event is open to all governments at the ministerial level. Key political issues linked to the negotiations will be discussed. The aim is to reach a consensus on the political issues.
- Lima-Paris Action Agenda is a key pillar of the COP21 agreement. Businesses are encouraged to make commitments via the

NAZCA portal.

UNEP provided an overview the third annual Caring for Climate Business Forum at COP21. The Business Forum will be held over 2 days and format will be similar to previous years:

- **Day 1 (December 7)**
  - **Opening Plenary**: Official opening of the Forum with emphasis on the critical need for driving higher levels of innovation, ambition and collaboration in support of INDCs in line with the 2020 implementation horizon.
  - **Thematic Breakouts**: Parallel thematic sessions led by Caring for Climate together with strategic partners covering science based targets, responsible policy engagement, adaptation and resilience, and finance.
  - **Lunch & Announcements:** Will feature three additional breakout sessions that are still in the works for confirmation. The Lunch sessions will focus on specific commitment announcements or one specific topic.
  - **Closing Plenary:** The closing will highlight the pathway for the future in raising climate innovation, ambition, and collaboration towards carbon neutrality by second half of the century. The closing will feature key initiatives such as Science Based Targets, Climate Neutral Now, and Renewable Energy 100 announcements.
- **Day 2 (December 8)**
  - This year, the High-Level Meeting of Caring for Climate Business Forum forms the Lima-Paris Action Agenda Focus Event on Business.
  - The focus event will provide a unique space for chief executives to announce new commitments to action and highlight their contributions to COP21. The interactive dialogue of the event will be focused on the topic of carbon pricing.
  - Participation is open to all participants including CEOs, Ministers, Heads of UN agencies, and civil society. Accompanying representatives and others with accreditation to the UN Blue Zone can be seated on a first come, first served basis on spectator seats around the table.
  - Caring for Climate together with partners is in the process of identifying new commitments for announcements.

Other Updates and Action Items

Steering Committee Renewal

- All Steering Committee members are required to serve a staggered 2 year term. Eight companies will be renewed for 2016-2017 term. Members are encouraged to renew membership so that there is continuity.
- Caring for Climate will invite new Steering Committee members in February 2016.

Action Items

- All SC members are encouraged to provide feedback on the key deliverables of the workstream areas: carbon pricing, science based targets, policy engagement, and adaptation.
- All SC members encouraged to bring bold commitments to action for COP21 and inform the C4C secretariat on upcoming plans to attend COP21.
- All SC members are encouraged to attend and register their chief executives to the Caring for Climate Business Forum, COP21 taking place on 7-8 December in Le-Bourget, Paris.