



ICC COP28 Briefing

Tuesday 17 October 2023

15:00-16:00 CEST



Agenda

- 1. ICC Strategic Objectives for COP28** – *John W.H. Denton AO, ICC Secretary General (10 minutes)*
- 2. ICC Policy Priorities & Deliverables** – *Raelene Martin and Sandra Hanni, ICC Policy Team (10 minutes)*
- 3. ICC Key Engagements & Activities** – *Sandra Hanni, ICC Policy Team (5 min)*
- 4. ICC COP28 Pavilions & Virtual Forum** – *Sabrina Klayman, ICC New York Office (5 minutes)*
- 5. COP28 Logistics** – *Sandra Hanni & Sophie Talarico, ICC Policy Team (10 minutes)*
- 6. Q/A** – 15 minutes
- 7. Closing** – *Andrew Wilson, ICC Global Policy Director (5 minutes)*

1. ICC Strategic Objectives for COP28

John W.H. Denton AO
ICC Secretary General

2. ICC Policy Priorities & Deliverables for COP28

Raelene Martin

ICC Head of Sustainability

Sandra Hanni

ICC Global Policy Lead Climate

2. ICC Policy & Advocacy Priorities for COP28


Key Asks from business

1. Strong political outcome on the first Global Stocktake – with clear action plans to enhance NDCs and fast track energy transition.
2. Agreement on full operationalisation of Article 6 of the Paris Accord, setting foundations for a functioning, high-integrity cross-border carbon market.
3. Meeting 100 billion dollar-a-year promise in climate finance as baseline and tangible progress towards a new, more ambitious finance goal.

2. ICC Policy Priorities & Deliverables

A. ICC Proposals for Effective Carbon Pricing: Leakage and Linking Considerations

- **COP28** and the first **Global Stocktake (GST)** of the Paris Agreement represent a **milestone moment** for governments to reaffirm their commitment to keep 1.5°C alive and to achieve a **clear action roadmap** to close the current ambition and implementation gaps in tackling the climate crisis.
- In this context, while not the ultimate solution, **carbon pricing** is **increasingly** considered as a **critical tool** as part of comprehensive policy packages to help governments **drive emissions reductions**.
- Since 2021, ICC has built on the experience and expertise of its global membership to develop **Carbon Pricing Principles** – released at COP26 – and guidance on **Critical Design Features** for policymakers to consider when implementing or improving national systems – published at COP27.
- **Third phase 2023**
 - ICC will provide policymakers with **Proposals for Effective Carbon Pricing** in light of **Leakage and Linkage Considerations**, with the overriding objective of reducing GHG emissions.

 **Launch of paper at COP28**, 5 December 2023 (Energy, Industry / Just Transition Day)

2. ICC Policy Priorities & Deliverables

B. Wave 2: ICC Standards for Sustainable Trade and Sustainable Trade Finance


- In **2021**, ICC started a new initiative to develop the **first-ever industry taxonomy** to define what constitutes a **sustainable trade finance transaction** – filling a major gap in existing practice within the financial sector.
- After the publication of our **positioning paper** at COP26 in Glasgow to lay out the target state and objectives, we launched the **Wave 1 Framework** at COP27 last year, which was developed through 2022 together with industry and experts in banking, sustainability, and technology.
- **Third phase 2023**
 - Following a first **pilot** of the **Wave 1 Framework** for the textile industry conducted until May, the work has been refined through the year to **increase scope** and **improve rigor and applicability** across framework components.
 - A **Wave 2 pilot** has been initiated on 10 October to test the iteration of the Framework in real-world setting.

 **Launch of Wave 2 Framework at COP28**, 4 December 2023 (*Finance / Trade / Accountability Day*)

2. ICC Policy Priorities & Deliverables

C. ICC/Sage Report on Frameworks and Effective Solutions for SME Climate Action

- **SMEs** have a **key role** to play in tackling the **climate crisis**. Tools and guidance are important but only one part of what is needed.... **Effective government policies** and **incentives** are just as important.
- Started work last year to better understand key drivers/barriers for SME climate action.
- For this year, based on a **global survey of SMEs**, ICC is developing - together with Sage - a report to **understand** key **barriers and gaps** for SME in the **sustainability reporting** space and to **propose** concrete **solutions** for industry, governments and those who set reporting standards.
- The **majority of SMEs** realise the **importance of sustainability** for their business but **few of them** are **undertaking ESG reporting**, mainly because of **costs** and **complexity** concerns.

 **Launch of paper at COP28**, 3 December 2023 (ICC SME Day)

2. ICC Policy Priorities & Deliverables

D. Refresh White Paper on Role of Competition Law in Inhibiting Environmental Sustainability

- Call out to **competition authorities** to **continue issuing clear guidelines** to **support companies** in reaching their **sustainability** objectives and to **reduce** the undue **fear of breaching the law**.
- Update the ICC white paper with the **positive actions** taken by some competition agencies to **reduce the chilling effect** and to provide business with the comfort they need to be **more ambitious**.
- Continue to demonstrate with **new real-life business cases** on green mergers that **business is trying to do more**.

 **Launch of refresh paper at COP28**, Day TBC

2. ICC Policy Priorities & Deliverables

E. ICC Case Studies on Advancing a Fully Circular Economy

- Transitioning to a **circular economy**, intended as a **transformative process** to **reimagine** and **redesign** social and business interactions, will be key to address pollution, one of the three faces of the current triple planetary crisis.
- By integrating **principles** and **practices** of **circularity** in their operations, businesses have the potential to reduce waste and social and environmental harm, but also to **foster innovation** and **create new business opportunities**.
- The **transition** from linear economy to circular economy requires **effective enabling policies** as well as **collaboration** among businesses, governments, consumers, and other stakeholders to reshape production, consumption, and waste management practices.
- **Work in 2023**
 - Through an **extensive literature review** and **engagement with industry stakeholders**, ICC has looked at **barriers** that have hindered widespread adoption of circular economy business models, and at **opportunities** that exist to alleviate the pressures of these barriers across sectors and has put forward recommendations for policy makers.

 **Launch of paper at COP28**, 6 December 2023 (Multilevel Action, Urbanization and built Environment/Transport)

3. ICC Key Engagements & Activities

ICC Presence in Dubai

- **ICC Secretary General John W.H. Denton AO** participating in **high-level COP28 events** & bilateral engagements with Ministers and Heads of States (1/2 – 4 Dec).
- **ICC Policy Teams** contributing to **technical negotiations**, delivering official statement & interventions and engaging with key negotiators and Parties (30 Nov – 12 Dec).
- **ICC Team** hosting **daily BINGO business briefings** (2-12 December 9-10am) at ICC Pavilion, providing first-hand insights on the progress of the intergovernmental negotiations.
- **High-level launch events** of key **ICC policy products** and engaging in **COP28 UAE Theme Days** (Trade & Finance Day on 4 Dec).
- **ICC COP28 Business Pavilions** and **virtual events** throughout the two weeks.

Next Milestones October-November:

- ICC Secretary General **meeting** with **COP28 President** Dr Sultan Al Jaber and COP28 Director-General Ambassador Majid Al Suwaidi.
- ICC Secretary General **Letter to COP28 Climate Ministers**.
- ICC Policy Team engagement at **PreCOP Ministers Meeting**, Abu Dhabi 30-31 October.



5. COP28 Pavilions and Virtual Forum

A Dual Approach to Mobilize #BIZCLIMATEACTION on-site and online

- **ICC Pavilion** showcases unique brand, recognises sponsors and provides a space for informal networking among COP28 participants.
- Dedicated “**Trade House**” – co-hosted by ICC, ITC, UNCTAD and WTO complements thematic “Trade” Day on 4 December, highlighting the issue throughout the conference.
- Virtual **ICC Make Climate Action Everyone’s Business Forum** features livestreams of pavilion events and external events from global partners.
- In discussions for additional space on-site to accommodate programming requests from ICC National Committees and partners from non-governmental organizations
- Sponsorship opportunities, including board and meeting room rentals, meal sponsorships, reception hosting, etc. available – e-mail Sabrina.klayman@iccwbo.org for details

6. COP28 Logistics

Sandra Hanni

ICC Global Policy Lead Climate

Sophie Talarico

ICC Policy Adviser for Sustainability

7. Q&A

8. Closing Remarks

Andrew Wilson
ICC Global Policy Director

THANK YOU!

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