

About the **UN Convention on Biological Diversity** (CBD) COP15

The United Nations Convention on Biological Diversity (CBD) 15th Conference of the Parties (COP15) will take place physically in Kunming under the Presidency of China.¹ Countries are expected to adopt a Post-2020 Global Biodiversity Framework (Post-2020 Framework). It will be the nature equivalent of the Paris Climate Agreement and will include goals and targets for our global society, leading the way to achieving the CBD 2050 vision of "Living in Harmony with Nature" ².

As was the case for the Paris Climate Agreement, an ambitious and actionable agreement at COP15 will ensure that the nature agenda is raised to the highest political level. This would help set the direction for business action, and guide governments in adopting policies that unlock new business opportunities and create a level playing field and stable operating environment for businesses around the world. COP15 is a key opportunity for businesses to contribute to the nature agenda for a resilient and sustainable future.







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1. Introduction



We are losing nature

The 2019 Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) Global Assessment Report³ warned that nature loss is accelerating at an unprecedented rate. Nearly 1 million species are at risk of extinction from human activities and 75% of the land surface has been significantly altered by human actions. ⁴

Nature loss is putting our economies at risk

According to the World Economic Forum, over half the world's total GDP⁵ – US\$44 trillion – is moderately or highly dependent on nature and its services and, as a result, exposed to risks from nature loss. A nature-based transition could create US\$10 trillion in business opportunity and create 395 million jobs by 2030.



"Thousands of businesses are already taking action for nature, but it's not enough. Leading companies are calling for governments to adopt policies now to reverse nature loss and create a level playing field unlocking new business opportunities. An ambitious agreement with clear and implementable targets is essential to scale and speed up efforts towards an economy that respects the limits of the planet."

Eva Zabey, Executive Director, Business for Nature

We can't solve climate change without nature as our ally

COVID-19 demonstrated how interconnected everything is: nature, people, climate, health, food, finance and the economy. Nature-Based Solutions⁶ that offer co-benefits for people, biodiversity and climate, and the integration of biodiversity considerations into all climate action must be at the center of every climate strategy. COP15 must encourage us all to address these crises together.

Businesses have a critical role to play

Businesses must engage and demonstrate support for an ambitious and actionable agreement. Business played a crucial role in the adoption of the Paris Climate Agreement in 2015, not only by making voluntary climate commitments before the conference but also by being present and active⁷ in the lead up to and at the conference itself.

We must address this emergency now

COP15 is the most important event for the nature agenda this decade and represents a unique opportunity for governments to agree an ambitious Post-2020 Framework that helps set humanity on course for addressing the urgent problem of nature loss and achieving the CBD's 2050 vision of "Living in Harmony with Nature."

³https://ipbes.net/global-assessment

⁴IBPES (2019), Global Assessment Report on Biodiversity and Ecosystem Services, https://ipbes.net/global-assessment.

⁵www.weforum.org/reports/nature-risk-rising-why-the-crisis-engulfing-nature-matters-for-business-and-the-economy

⁶ Nature-based Solutions (NbS) are defined by IUCN as "actions to protect, sustainably manage, and restore natural or modified ecosystems, that address societal challenges effectively and adaptively, simultaneously providing human well-being and biodiversity benefits", www.iucn.org/commissions/commission-ecosystem-management/our-work/nature-based-solutions

2. Why is the CBD relevant for business

Negotiation of a post-2020 Global Biodiversity Framework

The Post-2020 Framework⁸ is the CBD's new strategic framework to be adopted at COP15. It will build on and replace the current Strategic Plan for Biodiversity 2011-2020⁹, which includes the 20 Aichi Biodiversity Targets¹⁰.

Despite commitments by governments and stakeholders, none of the Aichi Biodiversity Targets were achieved in full by 2020¹¹, and only six were partially achieved. This is due to unclear targets and the lack of political will, monitoring tools and financial resources to effectively implement them.

The Post-2020 Framework must build on these lessons to create a transformative framework that sets the world on track to reverse nature loss by 2030.

Why is it relevant for business?

Once adopted, the Post-2020 Framework will be translated into policies and regulations at regional and national levels that will have direct consequences on company operations.

Companies are currently operating in a distorted market that unintentionally rewards short-term profits over long-term value creation, meaning positive and circular actions can lead to extra short-term costs to companies. The Post-2020 Framework has the potential to transform the economic and financial systems and ensure the creation of a level playing field for business where respecting our planetary boundaries becomes a competitive advantage in business models. This would unlock new business opportunities, incentivize companies to pursue trajectories that are positive for biodiversity, and help create a stable operating environment for business globally.

Business participation is essential to make the business case for nature action, and ensure the adoption of a sufficiently ambitious agreement.



"Companies that have embraced the transition to green models can prosper, and even gain competitive advantage while showing vision and leadership. The time is now to act. We need to find common solutions to our problems by reimagining business models, redesigning value chains, addressing current flows and reaching the right level of ambition to reverse natural loss."

Elizabeth Mrema, Executive Secretary, CBD

⁸ https://www.cbd.int/conferences/post2020

⁹ https://www.cbd.int/sp/

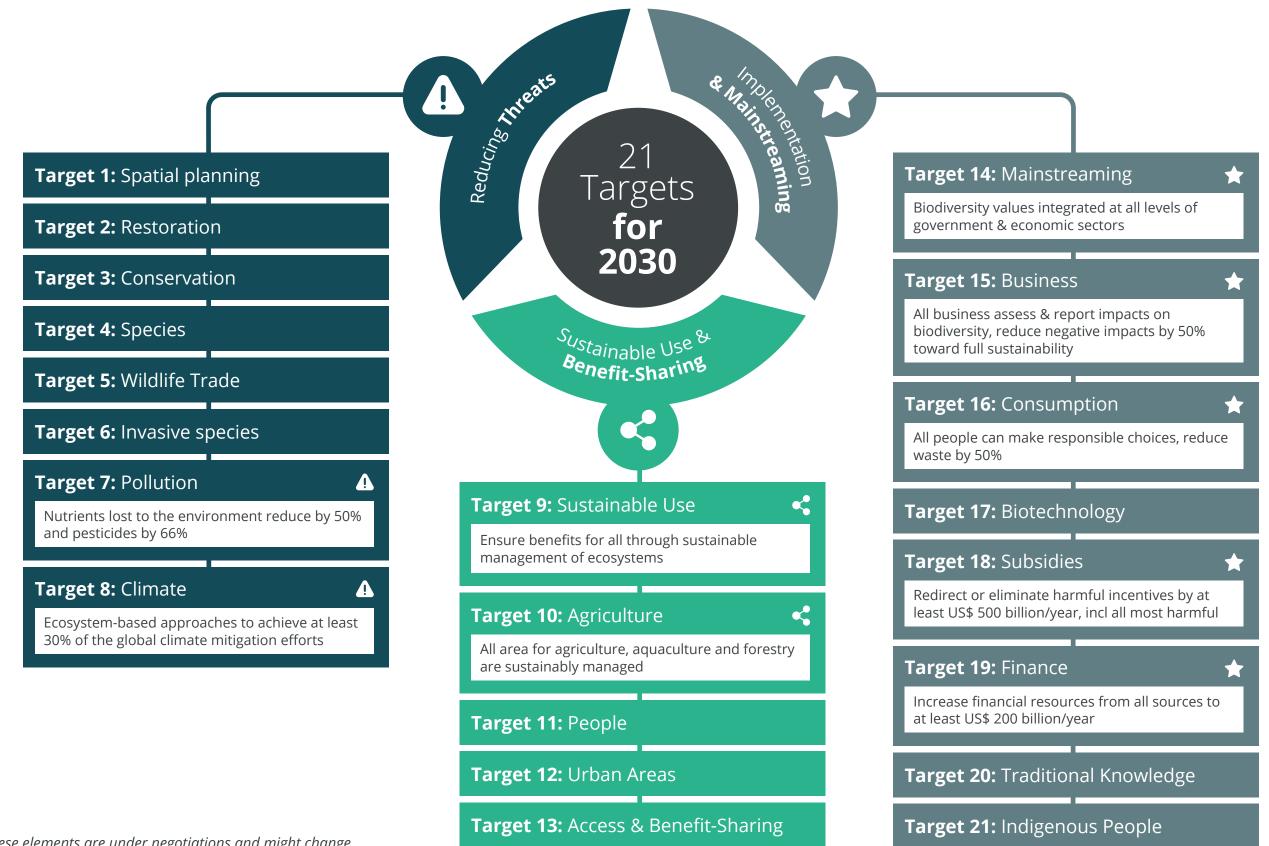
¹⁰ https://www.cbd.int/sp/targets/

What are the key elements for the post-2020 Framework for Business?

The current draft of the Post-2020 Framework includes:



What are the key elements for the post-2020 Framework for Business?





Current gaps that need to be addressed to enable a strong business contribution¹²

1. A clear, simple and rallying mission that commits governments to "reversing biodiversity loss by 2030"

This would be the 1.5 degree climate pledge equivalent for nature. The proposed mission to "put biodiversity on the path to recovery" is too vague to drive urgent action.

Businesses need a clear objective. Long-term certainty is vital to encourage the uptake of nature-positive business models and to make sure investments and business decision-making support the protection, restoration and sustainable use of natural resources.

2. Targets to embed the value of nature in all decision-making and disclosure by 2030

The Framework must commit governments to require business to mainstream the value of nature in their decision-making and disclosure. Governments, businesses and financial institutions would make better decisions if they used information "beyond short-term profit and GDP".

This is already reflected in the mutually reinforcing Targets 14-15-16 in Draft 1 that support mainstreaming but these targets must be further strengthened to support and require businesses and financial institutions to measure, disclose, and report on the value of their dependencies and impacts on nature.

3. A target to eliminate and redirect all harmful subsidies

The Framework must include a more ambitious Target 18 that commits governments to eliminate or redirect all harmful subsidies. Existing financial incentives, tax and subsidies must be reformed and repurposed to ensure that all public and private financial flows are aligned towards nature-positive activities.

Harmful environmental subsidies distort prices and resource allocation decisions, altering the patterns of production and consumption economies and affecting investment decisions.

3. How does the CBD work?

About the Convention

The Convention on Biological Diversity (CBD)¹³ is an international legally binding treaty between 196 signatory countries (referred to as the Parties)¹⁴, concluded in 1992 to provide a global framework for action on biodiversity. It is one of the three Rio Conventions, alongside the UNFCCC (UN Framework Convention on Climate Change)¹⁵ and UNCCD (UN Convention to Combat Desertification)¹⁶.

The CBD has three main objectives:

- 1 The conservation of biological diversity;
- The sustainable use of the components of biodiversity; and
- A fair and equitable sharing of benefits arising from the utilization¹⁷ of genetic resources.¹⁸

Convention Protocols

In addition to the strategic frameworks of the Convention (i.e. the Strategic Plan for Biodiversity 2011-2020 finalized in 2020 and the Post-2020 Global Biodiversity Framework to be adopted at COP15 in 2022) that set the global ambition and strategy to achieve the three convention objectives, the CBD has two supplementary agreements – called Protocols.

These protocols have an impact on business activities in the areas below:

- Cross border movements of genetically modified organisms: the Cartagena Protocol on Biosafety¹⁹ (2003) governs the movements of living modified organisms resulting from modern biotechnology from one country to another.²⁰
- Use of genetic resources in R&D: The Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits Arising²¹ (ABS) from their Utilization (2014) provides a framework for international regulation on modalities for accessing genetic resources and for sharing benefits arising from their utilization (primarily R&D), as well as on compliance by domestic users with ABS regulations in provider countries.

About Access and Benefit Sharing

A potential extension of access and benefit sharing obligations (ABS) to genetic sequence data ("digital sequence information") is being discussed by the CBD. The Nagoya Protocol currently regulates access to physical genetic resources, and the sharing of benefits from R&D using these. As extending these obligations to genetic sequence data would have a potentially serious impact on private and public scientific research and innovation.²² It is essential for business to contribute to this discussion.

2 of the Convention.

the application of biotechnology as defined in Article

¹³ www.cbd.int/convention/

¹⁴ www.cbd.int/information/parties.shtml

¹⁵ https://unfccc.int/

¹⁶ www.unccd.int/

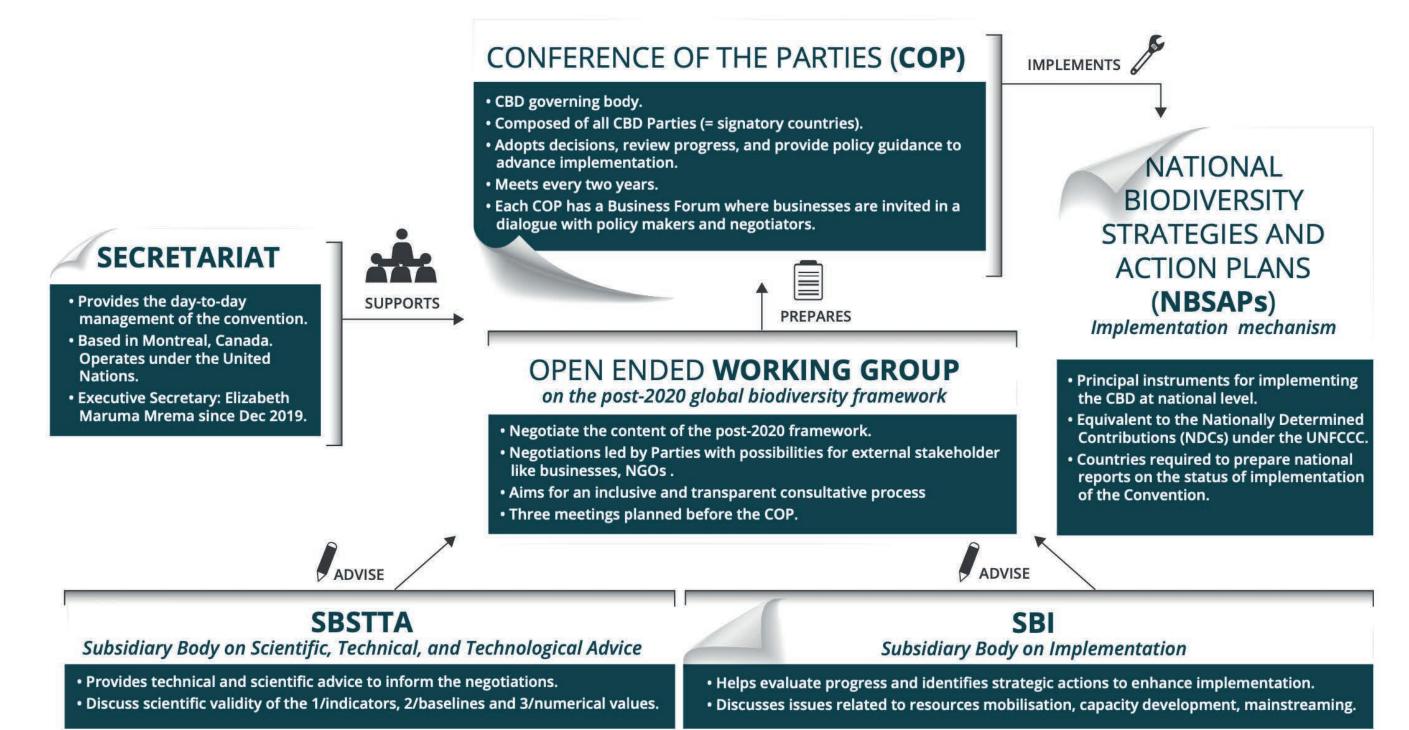
¹⁷Article 2 Nagoya Protocol: "Utilization of genetic resources" means to conduct research &development on the genetic and/or biochemical composition of genetic resources, including through

¹⁸ CBD Article 2: "Genetic resources" means genetic material of actual or potential value.
¹⁹ https://bch.cbd.int/protocol/

²⁰ The Nagoya - Kuala Lumpur Supplementary Protocol on Liability & Redress was sdopted as a supplementary agreement to the Cartagena Protocol on Biosafety ²¹ https://www.cbd.int/abs/

²² ICC statement: "Digital Sequence Information and the Nagoya Protocol" and Joint stakeholder statement: "Promoting sustainable use and conservation of biodiversity through open exchange of Digital Sequence Information"

CBD Structure



4. How and when can business engage?



TIMETABLE FOR CBD PROCESS 2021-2022



What is the OEWG and why is it important for business?

The Open-Ended Working Group²⁶ (OEWG) is the official CBD body leading the negotiation of the Post-2020 Framework. The third meeting of the OEWG will be held in Geneva from 13-29 March 2022.

This will be the last negotiation before the adoption of the Framework at COP15. Countries will negotiate all elements of the Framework, including the 4 goals and 21 targets of the draft Framework, with scope and numerical elements associated to the targets.

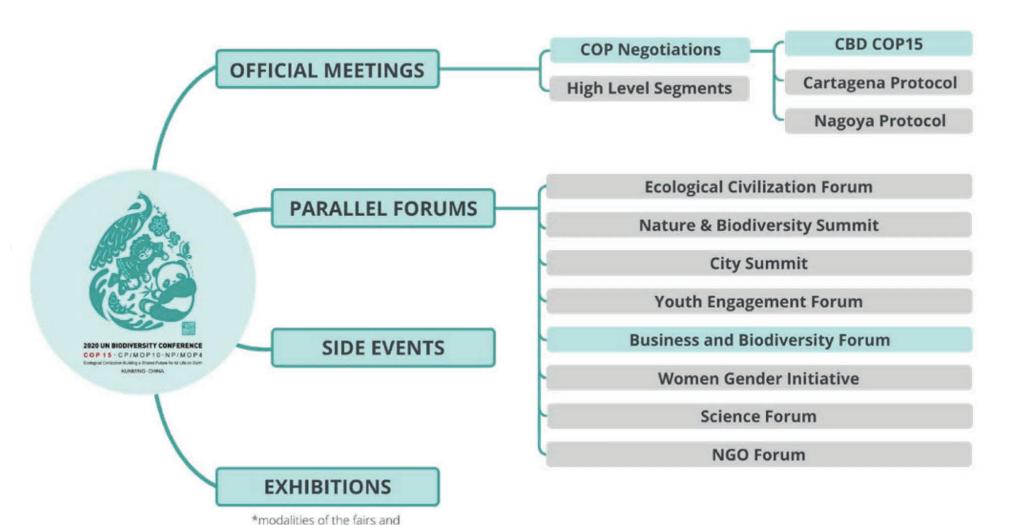


What will happen at COP15?

At COP15 on 11 October 2021 (COP15 part 1), China assumed the presidency of COP. The Kunming Declaration, a political declaration aiming at demonstrating political ambition, was adopted.

The physical meeting of the COP15 (Part 2) is scheduled to take place in Kunming, China on 26 April – 8 May 2022. This is the Post-2020 Global Framework should be adopted.

OFFICIAL EVENTS AT CBD COP15



COP15 Part 2 will consist of:

- **Formal negotiations:** Plenary and working groups where Parties negotiate the agreement. All these meetings are open to businesses that are invited to attend and contribute to the discussions as observers.
- Heads of State meeting: At a two-day high-level segment, Heads of State and Government and ministers will meet for final negotiations on the agreement.
- **Forums:** eight official parallel forums will be organized, including a Business and Biodiversity Forum²⁷ a two-day event, back-to-back to the high-level segment, for business -government dialogues.
- **Side-events:** Organized by non-state actors and countries, these are an opportunity for businesses to contribute to the discussions and share best-practices and views.
- **Exhibitions:** An exhibition hall including a technology fair could be organized modalities to be determined.

²⁷ https://www.cbd.int/business/

exhibitions still being discussed

How can business contribute to the CBD negotiations?

Advocate for a transformative Post-2020 Framework

Sign up to the Nature is Everyone's business Call to Action ²⁸

Encourage countries to adopt our 8 suggestions on the draft²⁹ Framework.

Support our high-level policy recommendations³⁰

Join the business delegation at the OEWG meeting in March 2022

Companies can participate in the official negotiations and influence the negotiation through bilateral meetings with countries, side events, workshops and reception events.

Express interest³¹ so we can assist with registration

Save-the-Date of COP15 in April-May 2022

COP15 will offer a lot of engagement opportunities at both technical and senior leadership levels during the Business forum, side event, high-level segments, exhibition and negotiation meetings.

Save the date for you and your senior leadership to attend COP15



²⁸ https://www.businessfornature.org/call-to-action

²⁹ https://www.businessfornature.org/news/bfn-gbf-draft-one-position

³⁰ https://www.businessfornature.org/news/business-for-natures-5-policy-recommendations

³¹ https://forms.gle/8A7tU98KQuvhq1uL9



How can business start their nature positive journey?

Beyond engaging in advocacy, businesses have a crucial role to play to transform their business and reduce their impact and dependencies on nature. Business for Nature has developed high-level accessible steps³² for companies to understand what they can do to help reverse nature loss:



Assess

Assess your impacts and dependencies on nature to ensure you are committing and acting on the most material one:

- Conduct an initial materiality assessment: Ensure companies work on their most material impacts and dependencies on nature
- Assess impacts and dependencies on natural capital: Explore tools and methodologies such as Natural Capital Protocol³³ and the Taskforce on Nature-related Financial Disclosures³⁴
- Integrate nature, climate and society: Where possible, conduct an integrated assessment, including natural, social and human and produced capital.



Commit

Commit to ambitious goals and set science-based targets. Put your company on the right track towards operating within the Earth's limits.

- Make commitments that are meaningful, informed and public through credible platforms.³⁵
- **Targets:** Set science-based, measurable targets across priority locations and reflect priority impacts and dependencies for your company. See the Science-Based Targets for Nature (SBTN) initial guidance.³⁶
- **Communicate:** The CBD Action Agenda for Nature and People³⁷ is an online platform for business to publish their nature commitments and showcase their contributions to reversing nature loss ahead of COP15.



Act

Act now to avoid, reduce, regenerate & restore and transform.

- Avoid and reduce: The best strategy is to prevent impact from happening in the first place or eliminate the impact entirely.
- Regenerate and restore: Invest in nature-based, inclusive and holistic solutions³⁸ and work to restore ecosystems, including forests, soils, freshwater systems and marine environments.
- **Transform:** Invest in transformational innovations³⁹ & circular business models⁴⁰ and products in your direct operations and supply chains.

³² https://www.businessfornature.org/steps-to-be-nature-positive

³³ https://capitalscoalition.org/capitals-approach/natural-capital-protocol/?fwp_filter_tabs=training_material

³⁴ https://tnfd.global/

³⁵ https://www.businessfornature.org/commit

³⁶ https://sciencebasedtargetsnetwork.org/take-action-now/take-action-as-a-company/

³⁸ https://www.cbd.int/cop/cop-14/annoucement/nature-action-agenda-egypt-to-china-en.pdf

³⁹ https://www.iucn.org/theme/nature-based-solutions/resources/iucn-global-standard-nbs

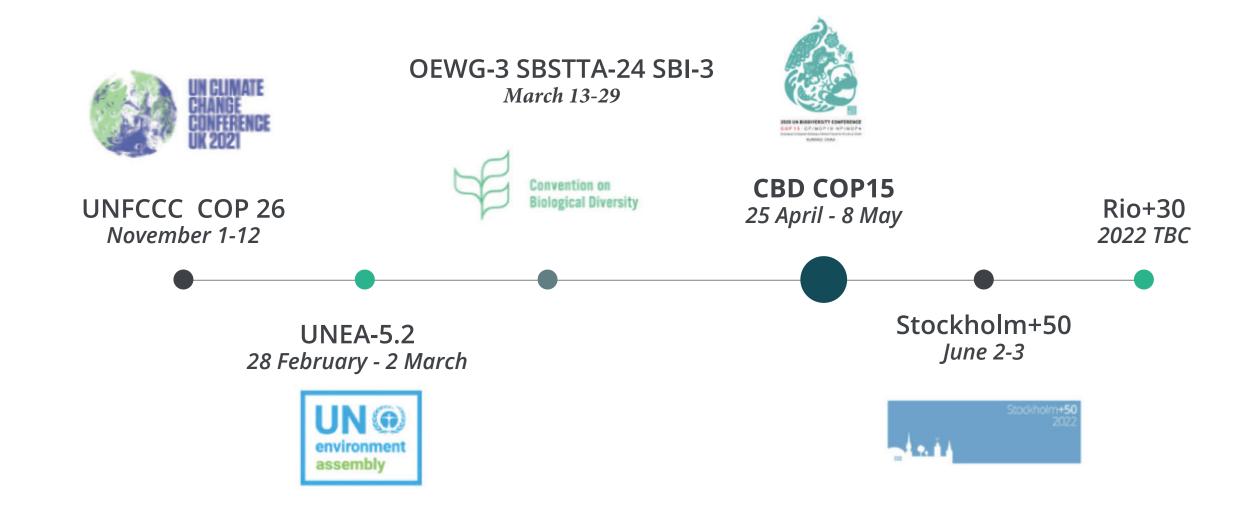
⁴⁰ https://www.weforum.org/reports/new-nature-economy-report-ii-the-future-of-nature-and-business

⁴¹ https://ellenmacarthurfoundation.org/resources/business/overview

5. Annex

Beyond the CBD: Key milestone events on the road to COP15

To ensure a successful outcome at the COP15, nature must be elevated to the top of the international agenda. The following events are essential moments to mobilize businesses and other stakeholders to demonstrate the business case for nature and encourage CBD Parties to adopt a framework that puts the world on track to reverse nature loss by 2030.





The links between Nature and Climate Change

Science tells us that we cannot contain global warming to 1.5°C without addressing nature loss, and we cannot reverse the loss of nature without a stable climate.

As the recent IPBES-IPCC report on Biodiversity and Climate Change⁴² found, previous policies have largely tackled biodiversity loss and climate change independently of each other, and it is clear that "ignoring the inseparable nature of climate, biodiversity, and human quality of life will result in non-optimal policies". Policy coherence is vital to break silos and achieve the Sustainable Development Goals.

While the current draft Post-2020 Framework aims to address the links between nature and climate by including a target to "Minimize the impact of climate change on biodiversity, contribute to mitigation and adaptation through

ecosystem-based approaches..." stronger link is need by including the concept of nature-based solutions with an ecosystem-based approach that represent the best solution to tackle climate and nature in an integrated way. High-quality, inclusive and rights-based Nature-Based Solutions are a fundamental part of climate and biodiversity action, and can help enhance climate change mitigation and adaptation, as well as support sustainable development. Climate action and Nature-Based Solutions must respect the key principles of sustainability⁴³ and global standards⁴⁴ so that they do not cause harm to biodiversity and local community.

For more proposals of how to develop an integrated policy framework, please read our publication "Building Integrated Policy for the planet"⁴⁵.

AN **INTEGRATED RESPONSE** FOR A SUSTAINABLE FUTURE



⁴² https://ipbes.net/sites/default/files/2021-06/20210609_work-shop_report_embargo_3pm_CEST_10_june_0.pdf

⁴³ https://nbsguidelines.info/

⁴⁴ https://portals.iucn.org/library/sites/library/files/documents/2020-020-En.pdf

⁴⁵ https://www.businessfornature.org/news/building-integrated-policies

Essential Reads

Business for Nature Policy Recommendations

https://static1.squarespace.com/static/5d777de8109c315fd22faf3a/t/5e26011f6fef6f177e81d7de/1579548988762/BFN-Policy-Recommendations-FINAL.pdf

Business for Nature Inputs on Draft 1 of the Post-2020 Global Biodiversity Framework https://www.businessfornature.org/news/bfn-gbf-draft-one-position

ICC Policy Paper on Digital Sequence Information and Benefit Sharing https://www.xing-events.com/eventResources/B/r/c5l866k3o5koD-

j/icc-submission-to-cbd-digital-sequence-information-benefit-sharing.pdf

A Comprehensive Overview of Global Biodiversity Finance, OECD

https://www.oecd.org/environment/resources/biodiversity/report-a-comprehensive-overview-of-global-biodiversity-finance.pdf

Tracking Economic Instruments and Finance for Biodiversity, OECD https://www.oecd.org/environment/resources/tracking-economic-instruments-and-finance-for-biodiversity-2020.pdf

Nature Risk Rising - New Nature Economy Report, World Economic Forum https://www3.weforum.org/docs/WEF_New_Nature_Economy_Report_2020.pdf

The Future of Nature & Business-New Nature Economy Report II, World Economic Forum https://www3.weforum.org/docs/WEF The Future Of Nature And Business 2020.pdf

Global Assessment Report on Biodiversity and Ecosystem Services, IPBES https://ipbes.net/global-assessment

Indebted to Nature: Exploring biodiversity risks for the Dutch financial sector https://www.dnb.nl/en/binaries/Indebted%20to%20nature%20_tcm47-389172.pdf

WWF's Living Planet Report 2020: Bending the curve of biodiversity loss https://f.hubspotusercontent20.net/hubfs/4783129/LPR/PDFs/ENGLISH-FULL.pdf

WWF Global Futures report

https://wwfeu.awsassets.panda.org/downloads/global futures summary report.pdf

Financing Nature: Closing the Global Biodiversity Financing Gap, The Nature Conservancy https://www.nature.org/en-us/what-we-do/our-insights/reports/financing-nature-biodiversity-report/

Leaders' Pledge for Nature

https://www.leaderspledgefornature.org/

CBD Global Biodiversity Assessment 5

https://www.cbd.int/gbo5

"No business on a dead planet – why an ambitious Post-2020 Framework also makes economic sense".

https://static1.squarespace.com/static/5d777de8109c315fd22-

faf3a/t/5f73b5ededd4bd7b80a6f94d/1601418738505/NO%2BBUSINESS%2BON%2BA%2BDEAD%2BPLANET.pdf

IPBES-IPCC Co-sponsored Workshop Report Biodiversity and Climate Change

https://ipbes.net/sites/default/files/2021-06/20210609 workshop report embargo 3pm CEST 10 june 0.pdf

The Economics of Biodiversity: The Dasgupta Review

https://www.gov.uk/government/publications/final-report-the-economics-of-biodiversity-the-dasgupta-review

WWF Halving Footprint Report

https://wwfint.awsassets.panda.org/downloads/halve humanity's footprint on nature to safeguard our future final report 2021 1.pdf

Science-Based Targets for Nature (SBTN) initial guidance

https://sciencebasedtargetsnetwork.org/take-action-now/take-action-as-a-company/what-you-can-do-now/

The Natural Capital Protocol

https://capitalscoalition.org/capitals-approach/natural-capital-protocol/?fwp filter tabs=training material

First Draft of the Post-2020 Global Biodiversity Framework

https://www.cbd.int/doc/c/abb5/591f/2e46096d3f0330b08ce87a45/wg2020-03-03-en.pdf

Building Integrated Policy for the planet

https://www.businessfornature.org/news/building-integrated-policies

CEO briefing Investing in a Nature-positive, Net-zero and Equitable Global Economy

https://www3.weforum.org/docs/WEF Nature positive CEO Briefing.pdf





Business for Nature

Business for Nature⁴⁶ is a global coalition launched in 2019 that brings together influential organizations and forward-thinking businesses to unite the network of business initiatives for nature.

The coalition is made up of more than 65 partner organizations⁴⁷, including the World Economic Forum, WWF, World Business Council for Sustainable Development, the International Chamber of Commerce and many more international, national and sectoral organizations. We also have a Strategic Advisory Group comprised of representatives from forward-thinking businesses who guide Business for Nature's work. Together, the coalition demonstrates credible business leadership and amplifies a powerful business voice calling for governments to reverse nature loss.

Business for Nature is the main Focal Point for Business in the discussions on the Post-2020 Global Biodiversity Framework. To find out more about how to engage ahead and at COP15 please contact Maelle.pelisson@businessfornature.org



International Chamber of Commerce

The International Chamber of Commerce⁴⁸ (ICC) is the institutional representative of more than 45 million companies in over 100 countries. ICC's core mission is to make business work for everyone, every day, everywhere. Our members include many of the world's leading companies, SMEs, business associations and local chambers of commerce. ICC is actively engaged in discussions at the CBD on ABS and digital sequencing and is a founding member of Business for Nature coalition. ICC is mobilizing business to take action to reverse nature loss and stands ready to support countries to secure an ambitious Post-2020 Framework at COP15. ICC is also the official Focal Point for Business and Industry at the United Nations Framework Convention on Climate Change and is the only private sector organization to have Permanent Observer status at the United Nations General Assembly.

ICC is the main Focal Point for Business in the discussions on ABS and the Nagoya Protocol – to find out more about how to engage on ABS and Nagoya Protocol issues, please contact Daphne Yong-d'Hervé, Director, Peace and Prosperity, ICC. daphne.yongdherve@iccwbo.org

This publication was developed by Business for Nature in collaboration with the International Chamber of Commerce. It will be updated as further details are available.

⁴⁶ https://www.businessfornature.org/

⁴⁷ https://www.businessfornature.org/our-partners

⁴⁸ https://iccwbo.org/

