COP28 UAE UN CLIMATE CHANGE HIGH-LEVEL CHAMPIONS

Special Envoy for Climate Change P.O. Box 2166, Abu Dhabi United Arab Emirates

Date: 14 September 2023 Ref.: [S.E.C.C./2023/588]

Subject: *Nature Positive for Climate Action*Call to action for companies

Dear Business leader.

Greetings from the United Arab Emirates, the COP28 Presidency and the UN High-Level Climate Champion for COP28.

We are witnessing an **unprecedented rate of degradation of our natural world**, resulting in the loss of entire ecosystems and undermining one of our primary means to address climate change: **nature**.

As outlined in the <u>letter to Parties</u> shared this July, **COP28 will put nature at the heart of the climate agenda** – in building upon momentum from the adoption of the Kunming-Montreal Global Biodiversity Framework last year, and in recognition that meeting the goals of the Paris Agreement is impossible without the protection and restoration of nature.

No single actor can address this challenge alone. This is a collective obligation shared by all levels of government, business, and society – and strong **corporate leadership, support and action is vital.**

We therefore call on you and all businesses to go further in your climate journey by accelerating your actions on nature. To achieve this, we urge you to:

- i. Assess and disclose nature-related risks and opportunities through TCFD and TNFD frameworks;
- ii. Set science-based targets for climate (using SBTi-FLAG) and nature (using SBTN methodologies for freshwater and land use), under the Assess, Commit, Transform and Disclose (ACT-D) framework;
- iii. Include nature in your climate transition plans to deliver on net-zero targets with solutions that actively minimize negative impacts on nature and leverage its mitigation and adaptation benefits.

Your proactive action today will help minimize future risks across your value chains, support your ability to respond to new and emerging regulation, and accelerate our transition to a global economy that is resilient, equitable, net-zero and nature positive. You can learn more about this call to action by following this link.

We are inviting ambitious corporate leaders to show the world at COP28 how they are already delivering robust action on nature, as part of their efforts on climate. In advance of Dubai, we will convene businesses at the upcoming UN General Assembly and throughout the Regional Climate Weeks to identify leaders and galvanize action. We invite you to support these efforts, so that champions from across the business community will come to COP28 to demonstrate with a single voice that they – and you – are ready to deliver *Nature Positive for Climate Action*.

If you intend to demonstrate your commitment to this call to action at COP28 or want to learn more about how you can start your journey, please write to nature@cop28.com.

Sincerely,

Dr. Sultan Ahmed Al JaberPresident-Designate for COP28 UAE
UAE Special Envoy for Climate Change

Razan Khalifa Al Mubarak

UN Climate Change High-Level Champion for COP28 UAE