

## **KLBC Roundtable 'Climate Change: IPCC Report and What We Want Out of COP26 in Glasgow'**

**13 September 2021**

On 13 September 2021, the Kuala Lumpur Business Club (KLBC) hosted a roundtable on the topic 'Climate Change: IPCC Report and What We Want Out of COP26 in Glasgow' which was moderated by KLBC President Dato' Mohammad Faiz Azmi.

The keynote speaker was Mr Nick Nuttall, International Strategic Communications Director of EarthDay.org, TV presenter/Communications Director for social climate platform We Don't Have Time and Former Director of Communications and Outreach, Speechwriter and Spokesperson for the UN Environment and the UN Framework Convention on Climate Change.

Mr Nuttall was joined in the panel session by Datin Seri Sunita Rajakumar, Chairperson and Founder of Climate Governance Malaysia (CGM), Dr Gary Theseira, Technical Consultant and Adviser to the Malaysia Green Technology and Climate Change Centre and Tunku Alizakri Alias, Chairman of Malaysia Venture Capital Management Bhd.

The session began with a Keynote Address by Mr Nick Nuttall, International Strategic Communications Director of EarthDay.org and Former Director of Communications and Outreach, Speechwriter and Spokesperson for the UN Environment and the UN Framework Convention on Climate Change.

Mr Nuttall highlighted three key points, namely on the IPCC 2021 Report (the Report), COP26 and advice to Malaysian companies in their decarbonisation journey. While noting that the Report clearly states that climate change is already here with far reaching implications to Asia and the rest of the world, he forewarned that the reality is that there is much worse to come.

He pointed out that COP26 will be putting more pressure on companies to step up their game in the 'Race to Zero', noting the lost years as many of the commitments set out in Paris in 2015 have not been met. He also highlighted that matters relating to carbon markets are likely to be focused on at COP 26 and that those who pollute are likely to pay more over time unless they begin the decarbonisation journey now.

He concluded his address with advice to Malaysian companies on actions to take such as setting a science-based target, supporting the integrity and transparency work of carbon market building initiatives and encouraging the government to do so, encouraging governments where they operate to set a net zero target and supporting COP26 efforts to get governments to commit to compulsory climate education in schools.

Dr. Gary Theseira, Technical Consultant and Adviser to the Malaysia Green Technology and Climate Change Centre, then presented on "Why Climate Change Risk is Your Business Risk - Malaysian Business Exposure to Physical and Transition Risks of Climate Change".

In his presentation, Dr. Gary gave an overview of the COP21 Paris Agreement in 2015 including the highlights, scope, legal obligations and the key unresolved issue of Article 6 on international cooperation. He also highlighted the projections of global warming on temperature and rainfall in Southeast Asia and how it will impact Malaysia's trade with its neighbours as it relies on the import of rice from some of the neighbouring countries.

Finally, Dr. Gary detailed the risks to Malaysia's wheat supply due to the climate change projections for the wheat producing regions of Australia, Russia and the Ukraine as described in the 6th Assessment Report of the Intergovernmental Panel on Climate Change (IPCC).

The session continued with Datin Seri Sunita Rajakumar, Chairperson & Founder of Climate Governance Malaysia (CGM), sharing on CGM's initiatives with CEO Action Network on proposing ideas to the government on COP26 and about the need for a whole of government and society approach.

Datin Seri Sunita cautioned on the triple crises being faced, namely climate emergency, biodiversity and pollution and highlighted the need to relook at the entire business model and not just about setting a net zero target. She also said that it was the responsibility of every individual to be mindful in the actions they take such as sourcing locally, having a more plant-based diet and using less electricity and water.

The fourth panellist, Tunku Alizakri Alias, Chairman of Malaysia Venture Capital Management Bhd, shared his thoughts and suggestions for a response by our government and businesses to the climate change challenges.

Among others, Tunku Alizakri raised the need for ASEAN to work cohesively and to have an ASEAN voice in terms of the positioning of climate change and actions to be taken to address it. He also shared his wishlist including acknowledgement that climate change is a present and clear danger, the creation of a Ministry of Sustainability and for GLCs and GLICs to invest a percentage into sustainability and renewability efforts.

The panellists addressed questions and suggestions from KLBC members and guests on:

- Decline in cash crop yields
- Increase in the migration of workers
- Major energy emitters
- Solar panels and energy
- The cost and benefits of decommissioning

Over 100 KLBC members & guests attended the roundtable.

**Prepared by,  
The Secretariat  
Kuala Lumpur Business Club**