

# POSITION ON THE DRAFT 1 OF THE POST-2020 GLOBAL BIODIVERSITY FRAMEWORK

**UPDATED IN FEBRUARY 2022** 

NOTE TO THE READER – We have updated our position on the draft 1 based on further consultations with businesses and to reflect some of the discussions at the August virtual OEWG3 session. In particular, we are providing additional insight and suggestions on target 10, target 15 and target 18. Sections updated are highlighted in yellow throughout the text.

About Business for Nature – Business for Nature is a global coalition that brings together business and conservation organizations and forward-thinking companies. Together, we demonstrate credible business leadership on nature and amplify a powerful leading business voice calling for governments to adopt policies now to reverse nature loss this decade. We work with more than 70 international and national partners and a diverse group of businesses from all sectors, sizes and geographies. We encourage companies to commit and act to reverse nature loss, and advocate for greater policy ambition.

# **Contents**

Executive summary2					
Velcoming the Draft 13					
Business for Nature suggestions to strengthen the draft 1	4				
Set a global ambition to drive actions across all stakeholders	5				
Suggestion 1 – Strengthen the mission to halt and reverse biodiversity loss by 2030	5				
Making businesses an actor for positive change	7				
Suggestion 2 – Design SMART targets, actionable by business, that address nature loss drivers.	7				
Suggestion 3- Value and embed nature: Integrating nature into all decision-making	9				
Suggestion 4 – Enable businesses to contribute to the implementation of the Framework	20				
Aligning all public and private financial flows to a nature positive world	21				
Suggestion 5 – Redirect, repropose, reform or eliminate all subsidies and incentives harmful fo					
biodiversity					
Suggestion 6 – Greening mainstream finance to go beyond short-term profit and GDP	26				
Align, integrate and ensure the implementation of the Framework	28				
Suggestion 7 – Adopt a robust monitoring, reporting and reviewing mechanism	28				
Suggestion 8 – Pursue an integrated approach to delivering the CBD and UNFCCC's objectives	30				
ANNEX 1	32				

### **Executive summary**

The Post-2020 Global Biodiversity Framework (the Framework) draft 1 is a key milestone in the process to adopt a transformative global biodiversity agreement. The Framework must aim at accelerating the transformation of our economic and financial system towards an equitable, nature-positive, carbonneutral world. It has the potential to scale and speed up the action and investment needed from the private sector to create sustainable growth, generate clean jobs, and potentially unlock \$US trillions in economic opportunities.

We welcome the many improvements and specificities that have been included in draft 1, in particular the recognition of the role of business in co-leading the transformation. We would also like to congratulate Parties for acknowledging the need to value and embed nature in all decision-making by mainstreaming nature in all sectors. We particularly welcome the target on the role of business as a first step in making businesses actors of positive change. However, these key elements still need to be strengthened, improved and refined.

We remain concerned that the overall ambition and sense of urgency is not strong enough to halt and reverse nature loss by 2030, secure a nature-positive future and ensure that people can live in harmony with nature by 2050. There are still several shortcomings in draft 1 that jeopardize the success of the Framework. We must learn from the failure of achieving the Aichi Biodiversity Targets: Parties must agree on an ambitious global goal for nature and define what is needed to halt and reverse today's catastrophic loss of nature, starting now. The Framework must reflect the strong political signals from leaders including from the G7 Nature Compact and the 88 Heads of State and the EU who have signed the Leaders Pledge for Nature, as well as the COP26 Glasgow climate pact emphasizing the importance of reversing nature loss to address climate change. Alongside the ambition, there must be SMART targets supported by a comprehensive monitoring framework using appropriate indicators, backed by a robust and transparent implementation system with a ratchet mechanism.

We are calling on governments to make the Post-2020 Global Biodiversity Framework transformative, meaningful, implementable and enforceable. This will require global political will, a strong, measurable and prioritized set of enforceable targets, clarity on the duties of different actors to embed the value of nature in decision-making, alignment of all financial flows to the goals of the Framework and implementation and monitoring tools for different actors.

In the upcoming negotiations, governments must:

- Adopt a clear, simple and rallying mission to halt and reverse biodiversity loss by 2030: The proposed mission in draft 1 does not reflect the urgency and clarity that is needed. Businesses need and expect governments to provide direction and urgency at the highest political level to set the direction for positive business actions on nature. (see suggestion 1)
- Strengthen Target 15 by committing to the adoption mandatory requirement for business to assess and disclose impact and dependencies on nature and incentivize business to avoid and reduce negative impacts at operation level and throughout value chains to align all activities to a nature positive economy. (see suggestion 3)
- Raise the ambition in Target 18, in consideration with the latest research estimating environmentally harmful subsidies at, at least, US\$1.8 trillion per year. In consideration with this research, Target 18 must commit to reform ALL harmful subsidies, including indirect and direct incentives, by redirecting, repurposing or eliminating them to support a nature positive economy. (see suggestion 5)

The transition to a nature-positive world that will ensure that people can live in harmony with nature is both necessary and achievable. Business for Nature stands ready to work together to help deliver a Global Biodiversity Framework that accelerates collective leadership on nature and secures a healthy, equitable and prosperous future for us all.

Below is our full position on draft 1, building on our <u>policy recommendations</u> and input from businesses. Business for Nature is proposing eight suggestions to strengthen the ambition of draft 1. For each of these suggestions we are proposing concrete textual amendments, accompanied by a short rationale.

#### **Welcoming the Draft 1**

Business for Nature welcomes the publication of draft 1 as a clear improvement from the previous draft and a step in the right direction to adopt an impactful global biodiversity agreement. We thank Parties and the CBD Secretariat, in particular the Co-Chairs, for the efforts and leadership to ensure that the world is able to protect, conserve and restore nature in this decade and beyond. While we believe some key elements are still missing and many must be strengthened (see our suggestions below), we would like to recognize the significant progress made.

We welcome the recognition of the role business has to play in the transformation needed and the acknowledgment of the need to value and embed nature in all decision-making by mainstreaming the value of nature in all sectors. We particularly welcome Target 15 on business as a first step in making businesses actors of positive change. However, these key elements still need to be strengthened, improved and refined.

In addition, we support the changes that have been made to highlight the interconnection of the twin crises of nature loss and climate change. Ensuring that actions and policies to fight nature loss and climate change are not approached in silos, but are addressed holistically, will be key for the world to deliver the Global Biodiversity Framework, the Paris Climate Agreement and the Sustainable Development Goals. We therefore fully support and welcome Target 8 aligning climate and nature objectives and believe that recognizing the importance of inclusive and right-based nature-based solutions to climate change with ecosystem-based approaches could further contribute to this alignment. Nature-based solutions should, if well designed and implemented, contribute to climate and nature ambitions while supporting livelihoods and social equality.

We welcome the inclusion on Target 3 on the protection of at least 30% of all land and sea. Effective conservation, protection and management of key areas for biodiversity, which must be conditional to a rights-based approach is an essential element of achieving a nature-positive future. Business has a key role to play in respecting and contributing to this protection. We support here a strong ambition and note the concerns from the conservation community around the proposed level of ambition in Goal A, Milestones A1 and A2 that would be insufficient to halt and reverse nature loss by 2030, secure a nature-positive future that will ensure that people can live in harmony with nature. We therefore call on Parties to address these issues.

We welcome the targets recognizing the necessity to ensure a rights-based Framework. The Framework must recognize, respect and protect the land and water rights of indigenous peoples and local communities (IPLCs), and ensure that their right to free, prior, and informed consent is respected. Full and effective participation of IPLCs and women and girls is critical. The Framework must recognize the unique importance of these stakeholders and the right to a healthy environment for all. Business, as duty-holders, has a key role to play.

<sup>&</sup>lt;sup>1</sup> To avoid impacts on biodiversity business needs clear guidance and tools that help them identify important sites for biodiversity conservation. These sites need to be clearly mapped and identified using a common set of criteria that are recognized globally. The Key Biodiversity Area (KBA) criteria provide such a tool that business can use. Businesses should be encouraged to access the KBA data (together with data on species and protected areas) through the Integrated Biodiversity Assessment Tool (IBAT).

We welcome the proposed Goal C as we support a framework that ensures a fair and equitable monetary and non-monetary benefit sharing arising from the use of genetics resources. Biodiversity and its benefits currently has, in many cases, been shared inequitably, being excluded from IPLCs, including holders of traditional knowledge associated with genetic resources. Businesses have a key role to play to take that into account. This Goal should also be complemented by a comprehensive set of SMART indicators, which also allow the tracking of monetary and non-monetary benefits shared. While monetary-benefits obtained through access and benefit sharing mechanisms can support nature conservation, these benefits should not be seen as the principal source of funding for nature conservation (see our suggestions 5 and 6 on resource mobilization).

However, we found the draft 1 often quite difficult to understand. Targets are formulated in such a way that will make it hard to communicate outside of the nature conservation community. We know that previous targets have failed in part because they have been formulated in complicated and ambiguous language and have been inherently non-SMART. Since biodiversity loss cannot be addressed without the constructive and effective engagement of all stakeholders, we encourage Parties to work further on simplifying the text and targets as much as possible, to adopt clear definitions of the key concepts and terminology, and to adopt a clear and comprehensive monitoring framework to ensure that the way forward is clear and all actors understand their role to play.

# Business for Nature suggestions to strengthen the draft 1

#### BUSINESS FOR NATURE'S SUGGESTIONS TO

# STRENGTHEN THE CBD POST-2020 FRAMEWORK



8. NATURE AND CLIMATE objectives are delivered together

#### Set a global ambition to drive actions across all stakeholders

Businesses need and expect governments to provide direction and urgency at the highest political level to set the direction for positive business actions on nature. Long-term certainty is vital to encourage the uptake of nature-positive business models and to orient investments and business decision-making processes around the protection, restoration and sustainable use of nature and natural resources.

#### Suggestion 1 – Strengthen the mission to halt and reverse biodiversity loss by 2030

The current proposed mission does not reflect the ambition level needed to achieve the 2050 vision and must therefore be strengthened. A clear and ambitious mission to halt and reverse biodiversity loss by 2030 is an essential element of the Framework. This would simplify the nature agenda, guide investment decisions and ultimately provide direction for all.

This would mean that by 2030, we must have halted and reversed nature loss to be net-positive measured from a baseline of 2020. That means that by 2030, we have more nature than we had in 2020 and this should be measured through improvements in the health, abundance, diversity and resilience of species, populations and ecosystems so that by 2050 we can achieve the CBD vision of living in harmony with nature.

#### The proposed text amendments for this suggestion are:

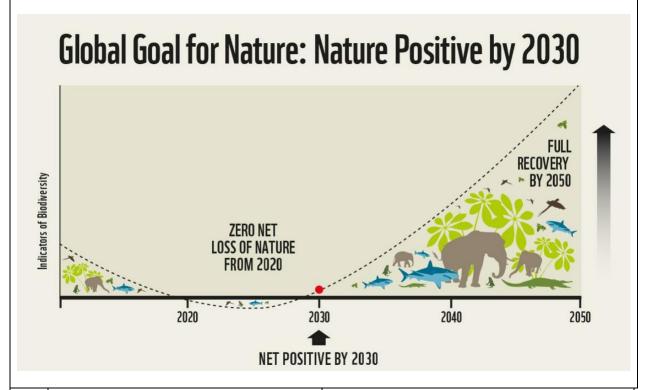
1.1	Current text	Suggested amendment
to 203 action use bi sharin resour	ne mission of the framework for the period up 30, towards the 2050 vision is: "To take urgent a across society to conserve and sustainably iodiversity and ensure the fair and equitable ag of benefits from the use of genetics rees, to put biodiversity on a path to recovery 30 for the benefit of planet and people".	10. The mission of the framework for the period up to 2030, towards the 2050 vision is: "To take urgent action across society to conserve and sustainably use biodiversity and ensure the fair and equitable sharing of benefits from the use of genetics resources halt and reverse biodiversity loss by 2030 to achieve a nature-positive world-and put biodiversity on a path to recovery for the benefit of planet and people".

Justification: Businesses need and expect governments to provide direction and urgency at the highest political level to set the direction for positive business actions on nature. Long-term certainty is vital to encourage the uptake of nature-positive business models and to orient investments and business decision-making processes around the protection, restoration and sustainable use of nature and natural resources.

We need a clear, simple and rallying mission that gives the direction of travel for all actors to act. It is an essential element of the Framework. It would help engaging many actors beyond the CBD, not familiar with biodiversity issues. The current proposed mission is long, complicated, confusing and does not reflect the ambition level needed to achieve the 2050 vision. It must therefore be strengthened. Concerningly, the footnote stating that the Mission "implies the need for a stabilization in the rate of loss" greatly reduces the ambition. We need to halt and reverse biodiversity loss by 2030.

The proposed amended mission would simplify the nature agenda, guide investment decisions and ultimately provide direction for all. The proposed mission is aligned with the growing momentum around creating a nature-positive world by 2030, supported by #TheRaceIsOn campaign, the Leaders Pledge for Nature and the G7. It is supported by over 900 businesses that have signed the <u>Call to Action "Nature is Everyone's Business"</u> calling on governments to adopt policies now to reverse nature loss by 2030. This mission is also supported by a group of 18 organizations: <a href="https://www.naturepositive.org/">https://www.naturepositive.org/</a>

While it is essential to explicitly recognize the three objectives of the Convention in the Framework, including a fair and equitable sharing of benefits, this mention could be made in another paragraph to keep a clear, simple and rallying mission that would be easy to communicate beyond the CBD and unite stakeholders behind a collective goal.



1.2 Current text Suggested amendment

5. The framework is built around a theory of 5. change (see figure 1) which recognizes that urgent policy action globally, regionally and nationally is required to transform economic, social and financial models so that the trends that have exacerbated biodiversity loss will stabilize in the next 10 years (by 2030) and allow for the recovery of natural ecosystems in the following 20 years, with net improvements by 2050 to achieve the Convention's vision of "living in harmony with nature by 2050". It also assumes that a whole-of-government- and society approach is necessary to make the changes needed over the next 10 years as a stepping stone towards the achievement of the 2050 Vision. As such, Governments and societies need to determine priorities and allocate financial and other resources, internalize the value of nature and recognize the cost of inaction.

The framework is built around a theory of change (see figure 1) which recognizes that urgent policy action globally, regionally and nationally is required to transform economic, social and financial models so that the trends that have exacerbated biodiversity loss will stabilize are reversed in the next 10 years (by 2030) and allow for the **full** recovery of natural ecosystems in the following 20 years, with net improvements by 2050 to achieve the Convention's vision of "living in harmony with nature by 2050". It also assumes that a wholeof-government and society approach is necessary to make the changes needed over the next 10 years as a stepping stone towards the achievement of the 2050 Vision. As such, Governments and societies need to determine priorities and allocate financial and other resources, internalize the value of nature and recognize the cost of inaction.

Justification: This section should be aligned with the mission and reflect the level of ambition of the vision. By 2050, nature must recover so that thriving ecosystems and nature-based solutions support future generations and the diversity of life, and play a critical role in halting climate change.

#### Making businesses an actor for positive change

We welcome Target 15 focused on business to enable their meaningful and constructive contributions to the implementation of the Framework but believe that this element can be strengthened and clarified.

Current economic and business practices are putting nature under ever-increasing pressure. The Framework should engage businesses so that from being part of the problem, they transition to being part of the solution. Indeed, while Parties are responsible for the implementation of the Framework, its objectives cannot be achieved without the meaningful and constructive contribution of businesses in implementing the Framework. The private sector therefore has a responsibility to contribute to the transformation needed to reverse nature loss by 2030.

The Framework should further recognize, strengthen and clarify the role of business and finance, as they are recognized as one of the three key actors for mainstreaming<sup>2</sup>. This also includes identifying and recognizing the negative impacts of current economic practices and establishing clear mechanisms and targets to transform these practices and become nature-positive by 2030.

Indeed, while leading businesses understand and are working towards the Sustainable Development Goals and the Paris Agreement targets, businesses to date have been less familiar with the Aichi Biodiversity Targets. Businesses play a critical role beyond committing and acting within their direct sphere of influence: they are a source of investment, a driver of innovation and technological development, and a key engine of economic prosperity and employment. If the Framework explicitly specifies the role for businesses and financial institutions so that economic and financial practices can be transformed, it would help the achievement of its objectives.

## Suggestion 2 – Design SMART targets, actionable by business, that address nature loss drivers

The Framework must include SMART<sup>3</sup> targets, informed by science, that are 1/ relevant and actionable by businesses and explicitly foresee their role and 2/ address the key drivers of biodiversity loss and 3/ support policymakers in the development and implementation of public policies to address nature loss. Aichi targets have failed in part because they have been formulated in complicated and ambiguous language and have been inherently non-SMART. 1<sup>4</sup> tells us that the Framework must be built on SMART targets if it is to be effective.

Such targets should be adopted in order for the business community to be accountable to address:

- Pollution reduction (target 7)
- Agriculture, aquaculture and forestry sustainability (target 10)
- Mainstreaming the value of nature by governments (target 14 see suggestion 3)
- Mainstreaming the value of nature by businesses (target 15 see suggestion 3)
- Mainstreaming the value of nature by consumers (target 16 see suggestion 3)
- Eliminate and redirect harmful subsidies (target 18, see suggestion 5)
- Green mainstream finance (target 19, see suggestion 6)

While improved since the last draft, the current targets proposed in draft 1 do not yet address sufficiently the indirect drivers of biodiversity loss, embody the correct level of ambition or focus on the key levers necessary for transformation. As a result, businesses might not engage adequately and focus actions to contribute to the transformation of business practices, as they are doing in other conventions.

<sup>&</sup>lt;sup>2</sup> As identified in the draft CBD Long-Term Approach on Mainstreaming

<sup>&</sup>lt;sup>3</sup> Specific, Measurable, Attainable, Realistic, and Time-bound

<sup>&</sup>lt;sup>4</sup> Report "Relating characteristics of global biodiversity targets to reported progress": https://conbio.onlinelibrary.wiley.com/doi/10.1111/cobi.13322

#### The proposed text amendments for this suggestion are:

2.1	Current text	Suggested amendment
levels ecosys by redu least ha	•	Target 7. Reduce pollution from all sources to levels that are not harmful to biodiversity, including soil biodiversity and ecosystem functions and human health, including by reducing nutrients lost to the environment by at least half, and pesticides by at least two thirds and eliminating the discharge of plastic waste and removing leaked plastic in the environment.

Justification: Adding the notion of soil biodiversity is important to clarify the objective of the target and to focus on the reduction of nutrients lost to the environment to the improvement of soil biodiversity. It would increase convergence with the review of the international initiative for the conservation and sustainable use of soil biodiversity and updated plan of action by SBSTTA.

Our understanding is that the "discharge of plastic waste" covers illegal dumping as well as legally permitted landfilling. This should be reflected in the definitions and relevant indicators.

To accelerate nature recovery, addressing the environmental crisis of already leaked plastic in the environment is essential and must be recognized in the target. Technologies for recovery of leaked plastic already exist.

Target 10. Ensure all areas under agriculture, aquaculture and forestry are managed sustainably, in particular through the conservation and sustainable use of biodiversity, increasing the productivity and resilience of these production systems.  Target 10. Ensure all areas under agriculture, aquaculture and forestry are managed sustainably, in particular through the conservation, restoration, regeneration and sustainable use of biodiversity, increasing the productivity and resilience and when necessary, the productivity of these production systems and ensure all supply chains are deforestation and conversion free.  Proposed Headline Indicator: "Extent of natural vegetation in terrestrial ecosystems converted due to soft commodity production - ha per year"	2.2	Current text	Suggested amendment
	aquad in p susta: produ	culture and forestry are managed sustainably, particular through the conservation and inable use of biodiversity, increasing the activity and resilience of these production	aquaculture and forestry are managed sustainably, in particular through the conservation, restoration, regeneration and sustainable use of biodiversity, increasing the productivity and resilience and when necessary, the productivity of these production systems and ensure all supply chains are deforestation and conversion free.  Proposed Headline Indicator: "Extent of natural

Justification: We welcome the new focus of this target on the main drivers of biodiversity loss. Indeed, land and sea use is identified as the main driver of biodiversity loss by the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES). The transformation of the food, land and ocean systems, across the value chain, is essential to reduce the environmental footprints within planetary boundaries. Milestones and clear indicators will need to be adopted in the monitoring framework to ensure progress and clarity of the actions needed and ensure we stay on track.

<u>About "restoration, regeneration"</u>: As part of restoration and sustainable management, regenerative agricultural practices can significantly contribute to the sustainability and resilience of biodiversity. As emphasized by FAO, soil as an ecosystem is essential for biodiversity goals, which is why soil health may be included in the table of ecosystems in the indicators.

<u>About "when necessary":</u> this addition is important to remove the causality link between sustainable management and increased productivity. Indeed, while increased productivity is a desirable outcome of sustainable management, there is a need to ensure that productivity is not the automatically proposed measure, given the ability to increase productivity through unsustainable practices that are harmful to biodiversity.

About ensure all supply chains are deforestation and conversion free: Ensuring that all supply chains are Deforestation and Conversion Free (DCF) as soon as possible, using the Accountability Framework principles, definitions and guidance as reference is essential to achieve the objective of the Framework by 2030. Existing voluntary initiatives, like the Brazil's Amazon Soy Moratorium (ASM), are proven to be successful. Voluntary actions actions are essential, but not sufficient to reach this greater objective. Parties must also collectively commit to DCF supply chains and to create a global level-playing field for all business through binding regulatory measures. This is strongly supported by leading businesses as reflected by the Cerrado Manifesto signed by 163 companies and institutional investors committing to halt forest and ecosystem loss associated with agricultural commodity production in the Cerrado, the New York Declaration on Forests committing 50 global companies to halting natural forest loss by 2030 and many other initiatives. COP26 has also shown significant political momentum on DCF pledges.

Business has a central role to play and a clear target with supportive indicators would send a clear signal to business and investors. As the role of business is also foreseen in Target 15, reference to binding regulatory measures for DCF supply chains can also be referred in the Target 15 and its indicators as a necessary condition for businesses to achieve sustainable supply chains and align activities with a nature positive economy.

<u>About the headline indicator</u>: To track compliance and to ensure that all relevant stakeholders deliver from the start of the implementation of the Framework, it is critical to have an adequate headline indicator that will be used by all Parties

#### Suggestion 3- Value and embed nature: Integrating nature into all decision-making

We will be more effective in mainstreaming biodiversity into strategies, plans and actions if the value of nature for people and the economy is visible and considered by all key actors. Governments, companies and financial organizations would take better decisions if they used information "beyond short-term profit and GDP" that includes impacts and dependencies on nature, as well as synergies and trade-offs informed by science that respect planetary boundaries. Such valuations may be qualitative, quantitative or monetary, to reflect the importance, value, and utility of natural capital, while recognizing that nature's intrinsic value cannot be fully captured in economic terms. Therefore, the achievement of mainstreaming, valuing and embedding nature into all decision-making should be at the core of the theory of change of the Framework.

<sup>&</sup>lt;sup>5</sup> Brazil's Amazon Soy Moratorium (ASM): sectoral agreement under which commodities traders agreed to avoid the purchase of soybeans from areas that were deforested after 2008. As a result the Amazon deforestation and conversion related to soy dropped from 25% to less than 1% in a few years, and less than 2% of the total soy area in the 2018/19 crop year was non-compliant with the ASM.

<sup>&</sup>lt;sup>6</sup> COP26 DCF pledges range from 140+ countries (Glasgow Deforestation and Land Use Declaration) to private investment (Leaf Coalition, Natural Capital Investment Alliance, Forest Investor Club, CGF's Forest Positive Coalition) financial sector commitments (Finance sector commitment letter, Forest Finance Risk Consortium, Finance sector roadmap, Chairs Joint COP 26 Statement from Finance ministers recognizing the importance of AFOLU risks), public & philanthropic fundings (Global Forest Finance Pledge, COP26 Congo Basin Joint Donor Statement, COP26 IPLC Forest Joint Donor Statement) and private sector funding/commitments for DCF supply chains (Traders Statement, Innovative Finance for the Amazon, Cerrado and Chaco, Retailers' Commitment on Nature, UK Soy Manifesto).

We welcome that draft 1 already reflects the need to embed the value of nature in all decision-making. Our interpretation has been that Targets 14-15-16 together focus on integrating biodiversity in decision-making by governments (Target 14), the private sector (Target 15) as well as consumers (Target 16). However, it seems not all Parties and stakeholders recognize this complementarity. It would therefore be helpful to clarify how mainstreaming is understood in each of these targets.

As recognized in the CBD, achieving the objectives of the Framework requires that biodiversity is mainstreamed across the whole-of-government, as well as across the private sector (all businesses and financial organizations) and civil society. This is not sufficiently recognized in Draft 1 and the wording should be strengthened and improved to include the recommendations of the CBD <u>Long-Term Approach</u> on Mainstreaming.

Environment ministries alone cannot address the planetary emergency. Biodiversity must be integrated into the mandates of all policies, ministries, and finance regulators if we are to address the major drivers of biodiversity loss.

#### **UPDATED** position on Target 15

We strongly support Target 15 focusing on the role of business as they must become actors of positive change and fully contribute to the successful implementation of the Framework. A clear, ambitious and actionable target can provide a crucial signal to businesses to transform their business models towards a nature-positive economy. However, the current Target 15 must be strengthened and clarified and will need to be supported by clear indicators in the monitoring framework. We recommend that Target 15 focuses on two essential elements: 1/businesses mainstream nature in decision-making (first part of the target), 2/business address their biodiversity impacts (second part).

To achieve this, we recommend:

- 1. **Clarify the role of government** in this target when addressing business: include "implement" for the part 1 of the target and "incentivize" for the part 2.
- 2. **Create a level playing field** by ensuring all businesses will be required to act: commit to the adoption of mandatory requirements for business to assess and disclose.
- 3. **Clearly address mainstreaming by businesses** in target 15 as recommended by the co-chairs in the reflection document: include a reference to the need to integrate biodiversity values into business decision making
- 4. Clarify that the target addresses negative impact from business **at operation level AND throughout value-chains** with the aim for business to become nature-positive.

#### We are therefore proposing the following amendment:

3.2	Current text	Suggested amendment
medi deper local impa impa busin susta	et 15. All businesses (public and private, large, um and small) assess and report on their indencies and impacts on biodiversity, from to global, and progressively reduce negative cts by at least half and increase positive cts, reducing biodiversity-related risks to desses and moving towards the full inability of extraction and production ices, sourcing and supply chains, and use and esal.	Target 15. Implement mandatory requirements and support for all businesses (public and private, large, medium and small) to regularly assess and report disclose on their dependencies and impacts on biodiversity, from local to global, to fully integrate biodiversity values into decision making, and progressively incentivize all businesses to avoid negative impacts at operation level, reduce by at least half negative impacts throughout value-chains and increase positive impacts to align activities to a nature-positive economy, reducing biodiversity related risks to