

### Good COP, Bad COP?

## Traffic light system



#### **Raised mitigation**

Failed to see national targets and strength of wording in the agreement make any progress since COP26.



#### **Climate Finance**

Loss and Damage mechanism was created, but very limited detail and still failing to meet \$100B adaptation funding.



#### **Green**

Several new international and national net zero frameworks and commitments to help give clarity to businesses.

## Key COP announcements

### **Loss and Damage**

A landmark agreement to create a Loss & Damage financial mechanism to support developing countries particularly impacted by climate change was created, but there is currently limited detail on who funds, how much, who receives and how payments are distributed.

### **ISO Net Zero Guidelines**

These Guidelines aim to create a common definition for net zero and related terms; set high-level principles for all participants who want to achieve climate neutrality; give actionable guidance; and provide transparent communication, credible claims and consistent reporting on emissions, reductions and removals.

### **Transition Plan Taskforce Gold Standard**

The UK-government TPT launched a gold standard for best practice climate transition plans by private sector firms. Alongside the framework, TPT also published a guide to help companies develop a transition plan, including when, where and how to disclose their plan.

### **Greenwashing report**

The report sets out ten recommendations for achieving net zero integrity, transparency, and accountability by establishing clear standards and criteria. These recommendations aim to address greenwashing and weak net zero commitments, which undermine global efforts to keep global warming below 1.5 degrees.



## The **regulatory** waterfall and how it affects business



International Regulation  
(e.g. COP27) &  
Standards (e.g. SBTi)



National Targets &  
Standards e.g.  
Nationally Determined  
Contributions (NDC's)



National Regulation  
Policies and Standards  
for Corporates /  
Industries



Scope 3 Requirements  
Cascade into the Supply  
chain & down to SME's

### What it means for business...

The decisions and agreements signed at COP27 will cascade down into national targets, laws, regulations, and policies. All listed companies and financial institutions in the UK must report on their net zero transition plan by the end of 2023. This will require these larger corporations' suppliers to set their own net zero commitments, directly affecting SMEs.

### How to get started on achieving net zero carbon.

The world is demanding climate leadership. At Planet Mark, we help mobilise businesses to create

their own credible net zero targets and action plans as part of the UN-backed Race to Zero.

It is imperative that all companies must be supported today to set net zero targets and adapt their operations so they can be part of tomorrow's net zero economy.

Through committing to net zero, measuring emissions and engaging employees, suppliers, and customers in the process, businesses will not only cut their own emissions but also will create the products and services needed to meet genuine net zero goals.

### The Planet Mark Net Zero Programme

#### Three steps, one programme, zero carbon

Our SBTi aligned Programme incorporates our core principles of comprehensive carbon footprinting, annual certification, effective strategy setting and employee engagement.



#### Measure

Business Certification  
Extended Scope 3  
Science Based Target Setting

#### Engage

Education and Upskilling  
Supply Chain Engagement  
Strategies and Carbon Plans

#### Communicate

Net Zero Communications Packs  
Reporting  
Governance

Ready, set?  
**stop emitting  
carbon.**

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The implications of COP will cascade right through **supply chains** due to the significance of Scope 3 emissions in corporate carbon footprints. You're either on the **risk side** of the coin, or the **opportunity side** of the coin.



**Andrew Griffiths**

Director of Community and Partnerships, Planet Mark