



Climate Action for our Nation and the Planet

7th TO 9th MAY 2024
AT SHANGRI-LA COLOMBO

PRELIMINARY BROCHURE

Main
sponsors:



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Sri Lanka Climate Summit 2024

CODE RED

Climate Risks and Opportunities for Sri Lankan Business

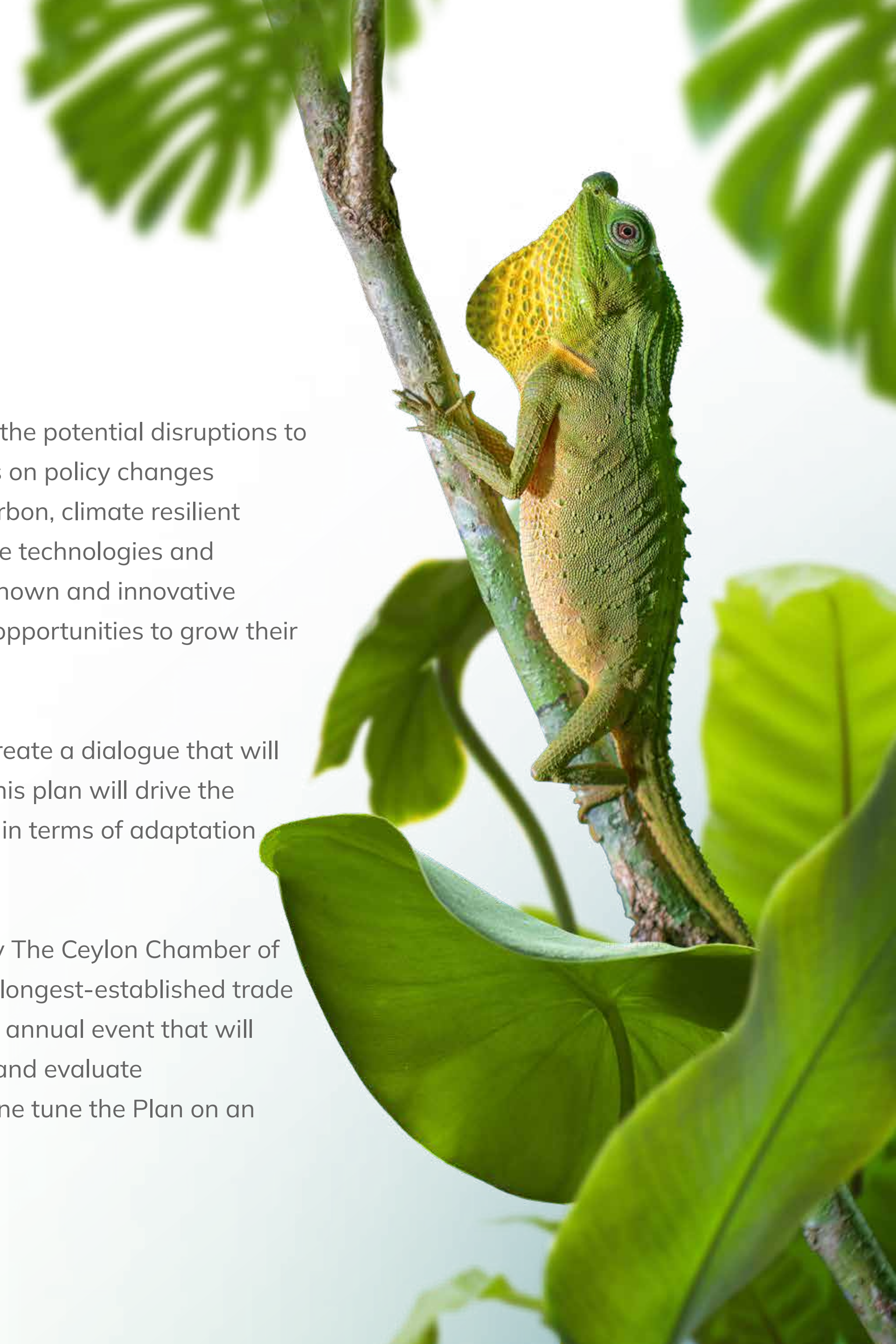
Sri Lanka stands at a critical juncture. The country is recovering from an unprecedented economic crisis given the levels of unsustainable debt, and is currently undertaking a program of economic reforms in agreement with the International Monetary Fund (IMF). The crisis is a unique opportunity to build back better with the strong collective efforts of all including the private sector.

Sri Lanka is also highly impacted by the Climate Crisis. The scientific consensus – a resounding "Code Red" – warns of accelerating climate change with devastating consequences to human civilization, planetary biosphere and our economies. Left unaddressed the climate crisis will erode large amounts of global Gross Domestic Product (GDP) and will impact businesses. There are also immense opportunities for businesses to retool themselves and benefit from the global economic transition. This Summit explores the dual reality of climate risks and opportunities facing Sri Lankan businesses. The Climate Summit is aimed at developing a deeper understanding of various aspects of the climate crisis from a

global and a Sri Lankan perspective, highlighting the potential disruptions to key economic sectors. There will be conversations on policy changes required to support a transition towards a low carbon, climate resilient economy. It will also explore the current and future technologies and solutions that are on the horizon. By embracing known and innovative solutions, Sri Lankan companies can also unlock opportunities to grow their businesses.

This Summit brings together all stakeholders to create a dialogue that will help the development of a Climate Action Plan. This plan will drive the achievement of green growth, and climate action in terms of adaptation and mitigation of climate risks.

This is the first annual Climate Summit curated by The Ceylon Chamber of Commerce (CCC), established in 1839, one of the longest-established trade Chambers in Asia. The Climate Summit will be an annual event that will deepen the dialogues, explore solutions in depth and evaluate implementation of the Climate Action Plan, and fine tune the Plan on an ongoing basis.



Background

The climate crisis is triggered by the accumulation of greenhouse gases (GHGs) in the atmosphere, due to human activities including combustion of fossil fuels and deforestation. Increased GHG concentration is trapping heat within the planetary atmosphere, increasing the temperature of air and oceans. This warming is having significant impacts on the planet, including rapid melting of glaciers, sea level rise, changes in atmospheric circulation patterns, increased temperature and acidification of oceans and increase in natural disasters, such as droughts, floods, heatwaves and cyclones.

The Paris agreement's aspirational target of holding the temperature increase to 1.5 °C compared to pre-industrial era, is considered no longer achievable with 2023 registering a 1.45 °C increase. The rate of increase of GHG concentration in the atmosphere has not declined, and it would require a global rapid mobilization of resources to stay within the absolute target 2 °C increase set by the Paris Agreement.

The climate crisis is changing the business environment. The increased intensity of natural disasters such as drought, floods and cyclones are creating business disruptions across multiple sectors including agriculture, industries, tourism, finance and insurance. The intensity of events indicates that even in Europe, USA and China,

the current infrastructure is unable to manage the scale of the disasters. The increased intensity and occurrence of heatwaves are becoming a human and ecosystem survival challenge. Businesses that fail to understand and address the risks of their operations and supply chain will have adverse consequences due to the same.

As companies and governments try to address this issue, with some businesses in the forefront, it is changing the business landscape. Aggressive climate action and decarbonization is increasingly becoming the norm, and a requirement for global business – be it in supply chain, logistics, finance or trade. Global finance flows now increasingly demand climate action, while ESG linked financing mechanisms are rapidly scaling. These changes are fast-tracked through regulatory requirements imposed on businesses on decarbonization of their operations and value chains in key jurisdictions such as Europe and the USA.

Climate crisis provides ample opportunities as well. Companies who have integrated climate action effectively into their organisations can get benefits in business and lower cost financing. Renewable energy can reduce total energy costs. Businesses will be less exposed to climate risk.

Additionally, the world is going through significant changes with respect to how energy is generated and used. Renewable electricity is now the cheapest form of electricity and all other energy systems (industrial, domestic and transportation) are undergoing rapid transitions with the advent of electric vehicles, heat pumps and other technologies. Advances in building designs make low energy/low carbon real estate possible.

While some changes are possible at individual company level, for Sri Lanka to move forward in rapidly integrating climate action into its core, collective action is needed by the business sector, ably supported by government through policy instruments. While the President of Sri Lanka, Ranil Wickremesinghe has set this as a high level policy agenda, a lot more work is needed to create the enabling policy frameworks so that climate action is fast tracked.

SPEAKER LIST

Dilhan Fernando

Chairman,
Dilmah Ceylon Tea Company PLC

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Scientist,
Columbia University

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Rohan Pethiyagoda

Biodiversity Scientist

Hemantha Withanage Ph.D

Chair Friends of the Earth International,
Senior Advisor, the Centre for Environmental Justice

Gehan de Silva Wijeyeratne

Naturalist, Conservationist, Tourism & Wildlife Expert

DAY
01
May 07

CEOs Session **(by invitation only)**

Understanding Climate Science, Risks and Opportunities

This invitation only session brings together the country's leading CEOs and business owners to deepen their understanding on current scientific consensus in climate science, risks and opportunities it presents to businesses, and actions required to mitigate risks and successfully achieve growth opportunities. The session is both informative and discussion based, and aims to set the path for Sri Lankan businesses to integrate climate action into their business decisions, which will be discussed in greater depth and breadth at the conference.

Opening Ceremony

Climate change is a pressing global issue that demands urgent attention from businesses, governments, and societies worldwide. As temperatures rise and weather patterns become increasingly erratic, it's crucial for organizations to grasp the distinction between climate and weather and recognize the scientific consensus on human-induced climate change. This session is a high-level introduction to some of the themes of the Summit and sets the stage for day two, with an opening statement by the President of Sri Lanka and a discussion with local and global specialists.

Presentations:

Role of Business in a Planet Threatened by Climate Crisis.
Introduction to Climate Crisis.
Implications for Businesses in Risks and Opportunities.
Opportunities for Green Growth in Sri Lanka.
Making Net Zero Possible and Financially Viable.
Mobilizing Funding for Green Growth.
Panel Discussion.

Presentations:

Sri Lanka Business and Climate Action.
Integrating Climate Action into Business.
Global Climate Science & Impacts.
Implications for Business – Risks and Opportunities.
Climate Change and Sri Lanka (15, 50, 100 years from now).
Current Climate Policy Context and Vision for Sri Lanka's Green & Just Economic Transition.
Panel Discussion: Creating a Multi-Stakeholder Ecosystem for Climate Led Growth.

DAY
02
May 08

Session 01: 9:00 AM - 10:30 AM

Climate Crisis: Global & Local Impact

This session introduces the climate crisis first from a global standpoint exploring the causes and the global impacts from a scientific perspective. It will also explore the possible climate futures that are modelled and what needs to be done to achieve the implications of these choices. The session will then focus on the specific impacts faced by Sri Lanka at present and expected in the future, looking at climate, biodiversity/ecology, communities and infrastructure.

Session 02: 10:30 AM to 12:00 PM

Risk to Businesses in a Changing Climate

This session explores the potential risks for businesses – first from a hydroclimatic perspective, analyzing the risks, vulnerability and exposure. Risks and vulnerability of Sri Lanka is also explored based on local studies. Subsequently, the session examines how climate action is shaping the global business environment, looking at implications to trade, tariffs, regulations and fund flows. Special emphasis is placed on the rapidly evolving regulatory frameworks in the EU and the US evolving and how it will shape the global business landscape, and implications for companies doing business with the EU.

Presentations:

Understanding the Climate Crisis and its Impacts on a Global Scale.
Exploring the Impacts of the Climate Crisis and understanding Sri Lanka's positionality.
Unveiling Local Impacts of the Climate Crisis - Implications for the Nation, Communities and Ecology.
Panel Discussion: Climate Impacts to Communities, Ecology and Human Settlements.

Presentations:

Overview on Assessing Climate-Related Risks/ Assessing Vulnerability and Exposure.
Changing Business Environment - How Climate Crisis is Shaping the Global Business Environment (Regulation/Tariff, Investments and Trade).
Case Studies: Changing Business Environment - How Climate Crisis is Shaping the European Business Environment (Regulation/Tariff, Investments and Trade).
Risks and Vulnerability - Sri Lankan Context.
Panel Discussion: Turning Risks into Business Opportunities.

DAY
02
May 08

Session 03: 01:00 PM - 02:30 PM

Climate Resilience & Adaptation

Climate resilience and adaptation is crucial to Sri Lanka since we are highly vulnerable to climate change with low community resilience. The session introduces climate resilience and adaptation, looking at the country's needs and regional best practices on resilience. The session then examines the national adaptation policy and adaptation plan and how they are evolving to meet the needs of the future. Finally, it explores how to integrate resilience and adaptation into the business context and examples of grassroots resilience and adaptation strategies.

Presentations:

Building Climate Resilience from the Ground Up.
National Adaptation Policy Evolution in Sri Lanka.
Integrating Resilience into Business and Policy.
Grassroot Resilience Building: Lessons Learned and Tips for Success.
Panel Discussion: Challenges and Opportunities in Implementing Climate Resilience.

Session 04: 02:30 AM to 04:00 PM

Decarbonization

Decarbonization, the process of reducing or eliminating carbon dioxide emissions from human activities, is a critical component of climate action and presents significant business opportunities. Advancements in technology, costs and materials have opened up capabilities for a rapid energy transition to shift to net-zero energy futures, particularly advantageous for a country like Sri Lanka rich with renewable energy sources. The session begins with an exploration of global energy transition touching on electricity, transportation, industrial and domestic energy needs. The session will also examine the role of buildings within this transition. Lastly, it will tackle the policy frameworks needed for energy transition, along with an overview of the current approach adopted by Sri Lanka.

Presentations:

Energy Transition Pathways and Technologies -
Electricity, Transportation, Buildings and Thermal.
Buildings - A Case Study of Decarbonization, Climate Resilience and Adaptation.
Policy Frameworks and Incentives for Decarbonization
Panel Discussion: Decarbonization Opportunities for Sri Lanka Across Sectors.

DAY 02 May 08

Session 05: 04:00 PM - 05:30 PM

Breakout Sessions

BR 01

Climate Justice & Equity

Climate crisis is expected to further worsen global inequalities – both at nation state level as well as within the nation state. The current climate crisis is driven by historical emissions of the Global North, while the much poorer countries in the Global South bear a larger brunt of it while not contributing to the problem. The session explores the concepts on climate justice and equity, and the current and emerging challenges and opportunities at a global level including the concept of Loss and Damage.

Presentations:

Global Systemic Inequities and the Need for Climate Justice and Equity.
Empowering Communities: Community - Driven Approaches to Climate Justice.
Panel Discussion: Role of Climate Justice and Equity in Climate Conversations.

BR 02

Climate Financing

Climate action requires significant investment by the state as well as the corporate sector. There is keen interest in sustainable finance, including climate finance, in Sri Lanka. The Central Bank of Sri Lanka (CBSL), has led with several regulatory initiatives in creating the ecosystem for sustainable finance. The session will explore the climate financing landscape, and then look at the specific instruments that are available for businesses for climate action, with a focus on Asian and global contexts.

Presentations:

Overview of the Climate Financing Landscape.
Leveraging Financial Instruments for Climate Action as Business Leaders.
Beyond Debt: The Funding of Decarbonization with Innovative Instruments in the Fashion Industry.
Impact Investing for Adaptation and Resilience in Emerging Markets in Asia.
Panel Discussion: Climate Finance as a Mechanism to Drive Innovation and Impact.

DAY
03
May 09

Session 01: 09:00 AM - 10:00 AM

Policy and Climate Action

Enabling policy frameworks are crucial for effective climate action for both state and private sectors. The session will first explore the National Climate Action Policy, strategic plans and actions followed by regional best practices in policy frameworks, and explore the role the business community can/should play in shaping policies to support climate action.

Session 02: 10:00 AM - 03:00 PM

Developing Sri Lanka as a Center of Excellence for Climate Action

Sector/Industry sessions are designed to take a more intimate approach to climate action that are unique to the specific industry. The initial presentations will provide global and local context, and then move into panel and roundtable discussions to set the stage to create local strategic plans that can be executed by businesses with the support of government and other stakeholders.

Presentations:

National Climate Action Policy, Strategic Plans and Action.

A Review of Global Climate Action Policy.

Private Sector Engagement in Climate Action Policy.

Panel Discussion: Review of Current National Policy Landscape.

10:00 AM to 12:00 PM

BR 1A: Agriculture & Food/ Farming

BR 1B: Tourism

BR 1C: Construction & Infrastructure

01:00 PM to 03:00 PM

BR 2A: Mobility & Logistics

BR 2B: Energy System Transition

BR 2C: Industrial Energy - Transition to Net Zero

DAY
03
May 09

Closing Plenary Session: 03:00 PM - 04:00 PM

Commitments and Next Steps

The closing plenary serves as the culmination of the discussions, offering an opportunity to recap the key insights and takeaways that have emerged. This session aims to bring together the pre-event insights gained through the public interaction phase, and the deliberations through the conference into a Climate Action Plan that is implementable.

Presentations:

Elements of a Roadmap for Sri Lanka's Green & Just Economic Transition





CODE RED SRI LANKA **CLIMATE SUMMIT '24**

Bodilima, a lizard native to Sri Lanka, symbolizes the uniqueness of the island's biodiversity. A symbolic guardian of mother and child, Sri Lankan folklore considers her sound as a warning and an emotional cry for help - alerting society of the impending threats and consequences of inaction on our mother Nature.

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