



**High-Level Roundtable at WIC 2024 on
Discourse at COP 29 – Implications and Opportunities for the Investment Community
26 November 2024, 1200-1315 hrs (local time) | Dammam Hall, Fairmont Hotel, Riyadh, KSA**

Relevance of United Nations' annual Climate Conference (CoP) and the World Investment Conference

The Conference of the Parties (COP) is the group of nations that have signed the UN Framework Convention on Climate Change (UNFCCC), which was put together in 1992. It commits them to act together to stabilize greenhouse gas concentrations “at a level that would prevent dangerous anthropogenic (human-induced) interference with the climate system”. Since then, the Parties, or nations, have met almost annually.

In December 2023, the COP28 Presidency delivered a final cover decision that includes language on the need to transition away from fossil fuels for the first time in a [UN text](#). The cover decision recognized the role of the private sector in investing in the transition and the need to strengthen policy guidance, incentives and regulation to facilitate the scale of investments required for the transition. The cover decision urged governments to strengthen cooperative action with the private sector to scale the deployment of existing climate technologies and foster innovation for the development of new technologies.

The scale of transformation that the energy transitions entail for the countries in Global South are very ambitious and would entail a path that has never before been followed by other countries. And the key to the country's transition towards low carbon development including use of green hydrogen will be conducive government policies, actions by progressive businesses, international cooperation and access to green technologies and finance. For such countries, addressing climate change means bearing a massive cost to their economies, sacrificing their development to support a clean energy transition.

At the upcoming COP29, scheduled on 11-22 November 2024 in Baku, Azerbaijan, it is envisaged that role of the private sector and investment community shall be well deliberated. Global financial institutions have a significant role to play in supporting developing countries to take climate action. It is expected that multilateral financial institutions shall demonstrate their commitments on progressing on the outcomes of the Global Stocktake at COP29, including increasing the scale, and effectiveness of, and simplified access to, climate finance.

Focus of the High-level roundtable at WIC 2024

The high-level roundtable hosted by Invest India and TERI shall aim to decipher the outcomes of the COP29 conference, including the implications and opportunities for the finance and investment community. The roundtable will aim delve into key decisions, and mechanisms to foster innovative and inclusive solutions to close the finance gap.



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Format of roundtable discussions

The roundtable comprises of leaders from the global investment community, Multilateral Development Banks, global coalitions and representatives from Global South. To get the most out of the panel discussion, the Moderator will address targeted questions to the roundtable speakers. However, the moderator will encourage speakers to engage and respond to points and issues raised by other roundtable speakers.

- The moderator **Mr Arupendra Nath Mullick (Vice President - Council for Business Sustainability, TERI)** will make a brief opening remarks (5 mins.)
- The moderator then invites an Introductory Remarks (5 mins); and two interventions to set the context for the roundtable (1st intervention 8 mins, with 4 slides; 2nd intervention 8 mins, verbal)
- After which each roundtable speaker makes an verbal intervention of about **4 minutes** on invitation by the Moderator (**Total 4 mins X 7 = 28 mins. Two rounds of questions**)
- The Moderator organizes an interaction between the speakers and the audience (5 mins)
- The Moderator then closes the session and invites **Ms U G Sujatha, Vice President and Head – Global Partnerships and Net Zero, Invest India** for the concluding remarks.

The total length of the roundtable discussion is 75 minutes.

Agenda flow and Tentative List of Roundtable Participants

Roundtable Moderator: Mr Arupendra Nath Mullick, Vice President - Council for Business Sustainability, TERI

Introductory Remarks by Ms Nivruti Rai, Managing Director & CEO, Invest India

Setting the Context #1: Outcomes of COP29 Cover Decisions and its relevance for Investment Decisions by Mr RR Rashmi, former Special Secretary, Ministry of Environment, Forest & Climate Change, Government of India; & Distinguished Fellow, TERI

Setting the Context #2: Role of Private sector investments and FDI to accomplish the goals of a sustainable and resilient planet by Lord Gerry Grimstone, Former Minister for Investment, Department for International Trade and Department for Business Energy and Industrial Strategy, Government of United Kingdom

Roundtable speakers:

- Mr James X. Zhan, Co-founder and Chairman Emeritus of the United Nations Sustainable Stock Exchanges Initiative; Chair of Executive Board of WIC, WAIPA
- Ms Nicole Monge, Director/ Vice President, AFCO
- Mr Nitin Jaiswal, Head of Asia-Pacific External Relations, Bloomberg & Board Member, WAIPA Business Advisory Board
- Ms Nan Li Collins, Director, Division on Investment and Enterprise, UNCTAD
- Mr Yofi Grant, Chief Executive Officer, Ghana Investment Promotion Centre Regional IPA Head, WAIPA
- Dr Massamba Thioye, Project Executive, UNFCC Global Innovation Hub, UN Climate Change Secretariat
- Dr Adam Sieminski, Senior Advisor, King Abdullah Petroleum Studies and Research Center (KAPSARC)

Concluding Remarks by Ms UG Sujatha, Vice President and Head – Global Partnerships and Net Zero, Invest India