



Business for Biodiversity Ireland	Document No: BBP02	Version No: 3.0 Page 1 of 2
Title: BUSINESS BIODIVERSITY COMMITMENT		Effective Date: 22/05/2022 Revised: 06/02/2024



Biodiversity Commitment

We, the undersigned business leaders, and decision-makers, representing different economic sectors, acknowledge the *Irish Government's 2019 Biodiversity Emergency Declaration*, and hereby unite in a common purpose to champion and support, by all means possible, the three urgent objectives of the international *Convention on Biological Diversity*:

- 1. Conservation of biological diversity and ecosystem services**
- 2. Sustainable use of its components**
- 3. Fair and equitable sharing of the benefits that arise out of the utilisation of resources**

We recognise that that the Earth's biosphere, the foundation of human society and economy, is under increasing stress, and, that an accelerated and just transition by business to a *nature positive* approach is imperative to ensure business continuity and resilience within a changing climate and deliver on the *UN's 2030 Agenda for Sustainable Development*.

The annual *World Economic Forum Global Risks Report* identifies biodiversity loss as one of the most significant risks facing the world. We hereby recognise the intrinsic value of nature and our direct dependence on biodiversity; its status as a natural capital asset to be *safeguarded and used sustainably*; and the risks associated with the loss of nature and biodiversity and the disruption of earth's systems.

Business has a central role to play in the *conservation, protection and restoration* of biodiversity and ecosystems services, driving sustainable consumption and production patterns. We acknowledge that a *nature-positive* business model will provide opportunities for economic growth, employment, learning and provide more reliable sources of materials/ products, cost savings, and protection against natural disasters.



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We the undersigned hereby commit to:

- i. Analyse and monitor our business activities to understand our **direct impacts** on nature.
- ii. Analyse and monitor our business activities to understand our **direct dependencies** on nature and risks associated with the degradation of same. Define biodiversity loss as a business risk and incorporate it into the company risk management portfolio.
- iii. Develop an understanding of the impacts to biodiversity that occur within our **value chain** and use this information to make better, nature positive business decisions. Inform suppliers about our company's biodiversity objectives and encourage and integrate suppliers into an aligned commitment accordingly.
- iv. Include the protection of natural capital as a pillar within our Company's Sustainability Strategy. Appoint and resource responsible, accountable, **strategic roles** within our company to steer all nature-related activities (strategic and operational) and regularly report, to the Management Board and stakeholders.
- v. Measure baselines and define realistic, **measurable objectives** (SMART/incl. Science-based targets), including financial targets, which are monitored regularly and adjusted at least every *two years*;
- vi. Identify specific **on-site biodiversity actions** and mobilise resources to enhance, maintain, restore and regenerate local ecosystems; In accordance with the Kunming-Montreal Global Biodiversity Framework 2022, work towards giving 30% of our company land bank back to nature, by 2030.
- vii. Be transparent by publishing actions, achievements and learning points in our company's **Annual Report** and provide specific data to acknowledged biodiversity entities and projects such as the National Biodiversity Data Centre and the *All-Ireland Pollinator Plan*.
- viii. Create a biodiversity educational programme to **increase biodiversity knowledge** within our workforce, suppliers and communities, utilising learning portals and accredited courses such as those curated by *Business for Biodiversity Ireland*. Contribute to system-wide change through raising awareness about the value of natural capital and specifically biodiversity and ecosystem services to our audiences.
- ix. Explore our potential for **partnerships** with other businesses, scientific institutions, non-governmental organizations (NGOs) and/ or governmental institutions with the aim of deepening dialogue and continuously improving the corporate management system vis-à-vis natural capital and the biodiversity domain.
- x. **Evolve** our business model so that our business activities no longer harm the natural world but contribute to its protection, conservation and regeneration while prioritising the transition towards a circular nature-positive business model.

We call upon; the Irish Government and its policy makers, to engage with business as we implement our national obligations under international biodiversity conventions, and, to create the necessary policy conditions that will mainstream natural capital, and specifically biodiversity and ecosystem services within our sustainability considerations into our day-to-day activities, nature-positive business models and risk frameworks; and companies with whom we engage with around the world, to join us.

Signatories

Signature _____
Date _____

Role _____
Company _____