

Executive Programme on Laws Affecting Companies' Net Zero Journeys

From 16 to 17 May 2024, **APCEL** and the **Centre for Nature-based Climate Solutions (CNCS)** organised a two-day executive programme titled “Navigating the Legal and Regulatory Landscape of Getting to Net-Zero”.

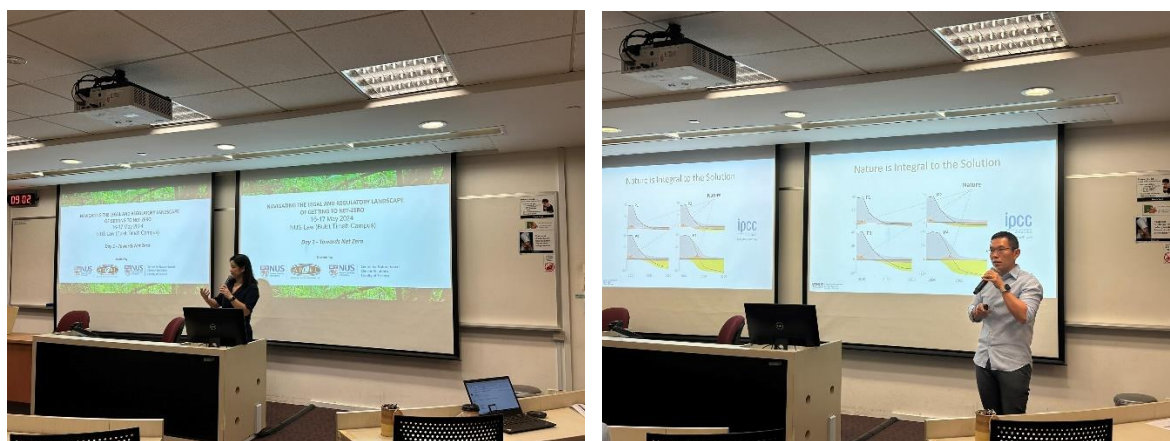
The executive programme was attended by lawyers, in-house counsel and sustainability professionals, who learnt about environment- and climate-related laws that affect companies. The programme was well received by the participants, who found it intensive and insightful.

Singapore has committed to the goal of net zero greenhouse gas emissions by 2050 in line with the Paris Agreement’s call for long-term low emissions development strategies. Aligned with this goal, Singapore is building capacity and opportunities to transition towards a low-carbon economy, among which, Singapore aspires to be a regional carbon trading and services hub. Worldwide, climate concerns are increasingly brought to the forefront in business strategies and regulatory requirements.

Against this context, businesses operating in Singapore will have to be more astute in understanding changing laws and guidelines to stay ahead of the curve. The discussions on directors’ duties in considering climate change impacts on business decisions, and the regulatory interventions in greenwashing to protect consumers, are receiving more attention.

The programme therefore sought to provide a comprehensive overview of this rapidly developing regulatory landscape. This would enable participants to better advise their companies and/or clients on the applicable regulations.

The programme saw a strong suite of eight speakers, a mix of lawyers, sustainability professionals and academics.





On Day 1, participants were introduced to the various international and domestic laws applicable to climate change governance and the low-carbon transition. They learnt about: -

1. The **international legal framework** governing states' climate actions, including the UN Framework Convention on Climate Change; the Paris Agreement; and related provisions on carbon trading mechanisms – from **Ms Melissa Low**, Research Fellow from CNCS;
2. **Nature-based climate solutions** such as reforestation and the protection of threatened forests and mangroves which are carbon sinks; **and integrity in voluntary carbon market standards** – from **Professor Koh Lian Pin**, Associate Vice-President and Chief Sustainability Scientist, NUS, and Director, CNCS;
3. **Regulatory issues companies face**, including the legal duties of directors to consider transition and physical risks of climate change; climate-related disclosures; climate transition plans; and legal enforcement against greenwashing – from **Mr Sean Tseng**, Senior Adjunct Research Fellow, APCEL; and
4. **Climate litigation**, with an overview of various cases around the world spanning company law, tort law, contract law, constitutional law, human rights law, and novel cases with plaintiffs seeking compensation from large greenhouse gas emitting companies for historical emissions – from **Associate Professor Jolene Lin**, Director, APCEL.





On Day 2, participants delved deeper into the laws by examining various case studies, as follows:

-

5. **Indonesia reaching net zero**, including the coal and palm profiles of Indonesia, the sub-national regulations that autonomous local governments use to implement Indonesia's Nationally Determined Contribution (NDC); and the nascent climate litigation developments in Indonesia – with **Dr Linda Yanti Sulistiawati**, Senior Research Fellow, APCEL and Associate Professor Law, Universitas Gadjah Mada;
6. **Private environmental governance**, including the various types of green loans and the typical clauses; green leases; and sustainability clauses in supply chain contracts (which have started to move from risk-shifting to responsibility-sharing in some jurisdictions) – with **Dr Joseph Chun**, Partner, ESG Practice, Shook Lin & Bok LLP and Adjunct Associate Professor, NUS Law;
7. **ESG leaders in banking and finance**, including on the development trajectory of international standards on sustainability against the conflicting backdrop of fossil fuel subsidies – with **Dr Darian McBain**, CEO and Founder of OCSO Asia and Visiting Professor in Practice, London School of Economics and Political Sciences; and
8. **Developing sustainable or low-carbon commodity products** and the considerations for describing the product properly, including the product's impact attributes and having defensible rationales – with **Mr Peter Zaman**, Partner, HFW.

Evidently, the speakers covered a wide range of topics in-depth, which gave the participants much to think about. Over both days, the participants had many questions and comments, not just on what the existing laws are, but also on whether the laws are sufficient to limit the deleterious effects of climate change. Participants concurred that the course covered a lot of new information, the case studies shared were of interest, and the quality of the insights shared was high.

If you are interested in joining us for a similar programme in the future, please [join our mailing list](#) and look out for updates.