



**The Global Foundation**

*Together, we strive for the global common good*



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# *State of the World* Roundtable 2026

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***'Together, we have agency'***

**Outcomes**

## Introduction

The Global Foundation convened its 6<sup>th</sup> annual 'State of the World Roundtable' on 4th February 2026, fully online, to enable the active, real-time participation of 45 senior figures from its global network of partners and allies.

The roundtable was moderated by the Foundation's leadership group (also its Board), comprising Ms Louise Watson (Chair), Ms Sharan Burrow AC, Dr Mark Cutifani CBE and Mr Steve Howard (Secretary General).



**Ms Louise Watson**  
Chair of the Board



**Dr Mark Cutifani CBE**  
Co-Chair of the Global Alliance



**Ms Sharan Burrow AC**  
Co-Chair of the Global Alliance



**Mr Steve Howard**  
Founder & Secretary General

The roundtable was designed to connect, inform and update all those attending and to assist the Board in firming up its strategy and programming for the next year and beyond.

The discussion was conducted according to the Chatham House rule. Each speaker was allotted a maximum time of 3 minutes, to enable as many voices as possible to be heard.

Linked are the [Participants](#), the [Program](#) outline, the [Framing Paper](#) and other important [Papers](#) that were submitted by participants prior to and following the roundtable.

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## Outcomes



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*This roundtable is one of the few moments each year when our network of partners and allies comes together to speak candidly about the state of the world, the challenges we face, and the responsibility we share to act.*

”

### Choosing light over darkness

In a world that is presently defined by turbulence and uncertainty, collective leadership is vital from enlightened business and civil society, also working in partnership with faiths, governments and institutions.

“

*We live in the midst of global struggles between light and darkness, hope and despair, peace and violence; where light is the energy which illuminates the face and expressions of goodness in our world; where hope is the energy which draws on the deepest certainties of our hearts.*

”

### Nurturing alliances for the global common good

The roundtable signalled both the imperative and the opportunity for those involved in the Foundation’s network of partners and allies to elevate their efforts, to work more closely together, over and above their own respective interests.

The global commons need nurturing, and it needs better governance. This is best achieved through creating various coalitions of the willing, based upon strong, underlying shared principles, of honesty and integrity.

To be effective, this requires new ways of working with diverse others, requiring deeper understanding and collaboration.

Two specific examples for fresh collaboration between nation-states were raised at the meeting. They were: ‘CANDO’ and ‘Green BRICS’.

#### ‘CANDO’

This acronym, standing for Canada, Australia, Norway, Denmark and Others, was proposed as a potential middle-power coalition in response to current geopolitical instability, positioned to provide coordinated and constructive leadership on finance, climate and just transition priorities.

#### ‘Green BRICS’

Championed by President Xi Jinping of China, ‘Green BRICS’ is strengthening cooperation between major emerging economies, with a focus on aligning climate ambition, green finance and sustainable development.

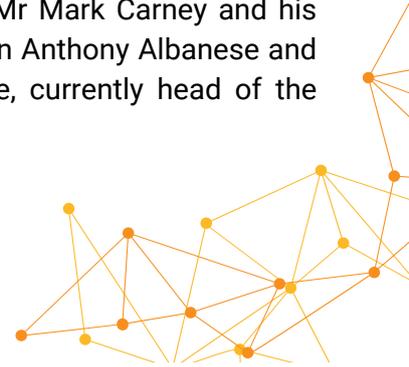
## Outcomes

### The Foundation's Global Alliance

As this roundtable attested, the Global Foundation itself is nurturing a purposeful Global Alliance, that encourages private sector and civil society leadership and partnership, working with governments, faiths and institutions at multiple levels.

It facilitates those who are involved to achieve positive and tangible results, in some cases at a very large scale. Participants in the roundtable heard stories of action taking place across the world, many of which are linked and strengthened in some way through the Alliance.

The roundtable also drew inspiration from recent exhortations by a number of world leaders who have been active in the Global Foundation network over the years, most notably the late Pope Francis, Canadian Prime Minister Mr Mark Carney and his Australian counterpart, Hon Anthony Albanese and also Ms Christine Lagarde, currently head of the European Central Bank.



Read more about our [Partners and Allies on our website](#)



## Living leadership with purpose

The discussion heard of the positive progress being made on actions to address climate change and the care of nature by an enlightened corporate sector, as central to their core businesses. Such actions require new forms of private-public-civil society cooperation.

“Leadership without purpose is like a compass without a needle”

For example, against negative forces, the global energy transition continues space. Leading global energy companies, such as TotalEnergies, have made and are delivering on strong and measurable commitments to change their business models to provide energy while addressing the very real impacts of climate change.

“We see a world that is slowly moving from an energy addition phase, which is what the world has been doing for the last 150 years, adding energy layers to energy layers. Now we see the start of a meaningful transition, [however] it needs to accelerate; it's not moving fast enough.”

On the care for nature, global Brazilian miner, Vale has led efforts to conserve the vast Amazon rainforest, complementing the recent major announcement by the Brazilian Government of a new global investment fund that will help to preserve the world's threatened rainforests.

“I'd argue that we need more business leaders to engage in debate on the big topics of today from a place of genuine intent, not just from a place of business outcome.”

## Gaining social licence and measuring progress

The discussion noted that despite geopolitical fractures, progress remains possible. COP30 in Belem, Brazil, with all its difficulties, was described as “a masterclass in diplomacy in a world that's very fractured”.

Encouragingly, reflecting on global leadership, it was emphasised there is an evolution of credible targets, with transition planning coming to the surface, investments shifting towards a low-carbon economy, and governance being reformed.

This progress, however, is weakened by the persistent gap between ambition and implementation.

It was observed that for a long time, civil society political analysts have mourned the fact that the private sector has been wielding greater power than some states. Yet as the system becomes more fragile, there is a need to look at how we knit together “coalitions of the willing”.



## Outcomes

A clearer vision is needed of how we create systemic flourishing through just transition plans that don't just connect companies to investors, but also connect both investors and companies to the state level and then states to each other with a golden thread, weaving what government policy is required to internalise the externalities at scale.

“

*I thank the Global Foundation for the leadership and this space that you're creating here. This is a space where we can have these conversations, especially in a challenging external environment.*

”

### **Collaborating to address climate change and nature**

Reflecting on COP30 in Belem, it was noted that business engagement was particularly impressive. Peak business associations from almost 70 countries, with 40 million companies represented by those associations, demonstrated the scale of mobilisation possible.

At the same time, it was acknowledged that the full capacity of the private sector to influence is not being utilised.

“

*We have great people, we have great examples, great ideas, but we have to be more organised and select fewer topics, maybe one or two most.*

”



The Tropical Forests Forever Facility (TFFF) was highlighted and described as an international endowment fund for tropical forest conservation. It will raise public funding to leverage capital from the private markets to the tune of 1 to 4. Public capital de-risks the private capital, and this is, in many senses, a typical blended finance scheme.

Operating like a financial institution, TFFF borrows both from these countries and from the capital markets at low rates, investing into higher yielding assets to use the returns to pay tropical forest countries that keep their forests standing – at the rate of USD \$4 per hectare.

To reach scale, TFFF requires about \$125 billion including \$25 billion of public investment, for which the Brazilian Government has secured pledges of \$6 billion at the COP30 summit.

Looking ahead, in delivering COP31, Australia and Turkey are mindful of their shared obligations to ensure that COP31 is global in its approach, bringing countries, institutions and communities together to tackle climate change and to protect the most vulnerable.

There was acknowledgement that the real economy is changing and shifting, with investment in clean energy outstripping investment in fossil fuels for the first time in history last year. In that context, COP31 is an opportunity to maintain momentum, to strengthen cooperation to reinforce the multilateral system, and to have a focus on accelerating practical climate action and solutions.

“

*'There's reason for concern, but there's also reason for hope.'*

”



## Outcomes

Turning to BRICS, it was emphasised that this grouping has increasingly emerged as an influential force in advancing global sustainable development, with green cooperation becoming a central pillar of the collective agenda.

As the world confronts the intertwined challenges of climate change, energy transition and development inequality, BRICS countries, representing a substantial share of global population emissions and growth potential, are uniquely positioned to shape a more inclusive and low-carbon development pathway.

At the 2024 BRICS summit, President Xi Jinping formally proposed the concept of green BRICS, signalling a strategic elevation of a green, low-carbon development within the bloc's long-term vision.

This initiative reflects both the shared development needs of BRICS members and China's growing capacity to provide green public goods at scale.

“

*'From technological and industry perspective, China has become a global leader in renewable energy manufacturing. It currently accounts for roughly 16% of the global solar panel exports, and 30% of global wind turbine exports. Notably, BRICS countries collectively absorb nearly 25% of these exports, underscoring the depth of existing and growing industry linkages and a strong foundation for expanded cooperation.'*

”



## Summary and wrap

“

*‘There is no peace, there is no prosperity, there is no future without social cohesion and common security’.*

*‘As vital as it is to have such enlightened leadership from faiths, governments and institutions, it is not by itself enough. The leadership contributions of business and civil society, of all sectors of society, working in tandem, is critical, if we are to help realise a sustainable world’.*

”

The ‘State of the World’ Roundtable is part of the Global Foundation’s continuing process of collaboration and action.

A series of online ‘State of the World’ Roundtable discussions are planned across the year, enabling members of the Foundation’s Global Alliance to re-connect with each other and to update on progress they have made or intend to make, also to hear from a variety of world leaders from the public sphere.

Looking forward, the Foundation is exploring the prospect of returning to Rome later in 2026 for its signature, global roundtable meeting to be held at and in conjunction with the Vatican, including the ambition to also engage with Pope Leo XIV, whose has signalled significant engagement on global issues. There is also the possibility of convening a roundtable discussion in Paris mid-year, to focus on the practical dimensions of the energy transition.

Within and from Australia, the Foundation will continue to contribute business and civil society leadership for the national energy transition and to the contribution that Australia can made in assisting its Pacific Island neighbours and the nations of South East Asia with their respective energy transitions and plans to care for nature. Engagement with China and other major nations will be integral to this process.

“

*‘Much has been done, much needs to be done, and the role of business can and should be very significant.’*

”



Stay up to date with the work of the Global Foundation at <https://globalfoundation.earth>



Join the conversation: Contact Natalia Cikorska on [natalia.cikorska@globalfoundation.org.au](mailto:natalia.cikorska@globalfoundation.org.au)

### Related reading



The 2025 ‘State of the World’ Roundtable series:

<https://globalfoundation.org.au/2025-state-of-the-world-roundtable-series/>



The 2025 Annual Report of the Global Foundation:

<https://globalfoundation.org.au/wp-content/uploads/2025/12/The-2025-Annual-Report-of-The-Global-Foundation.pdf>



## Participant List

### Global Foundation Leadership



**Ms Louise Watson** ● ●  
Chair of the Board



**Ms Sharan Burrow AC** ● ●  
Co-Chair of the Global Alliance



**Dr Mark Cutifani CBE** ● ●  
Co-Chair of the Global Alliance



**Mr Steve Howard** ● ●  
Secretary General

### Participants



**Dr Sally Box** ● ●  
Division Head International Climate Negotiations, Department of Climate Change, Energy, the Environment and Water, Australian Government (DCCEEW)



Read ['Australia's approach to COP31: priorities, partnership and opportunity'](#)



**Mr Dennis Bracy** ●  
Former Chief Executive Officer, US-China Clean Energy Forum, Chairman and CEO, Avatar Studios



**Fr Frank Brennan SJ AO** ●  
Adjunct Professor of the Thomas More Law School, Australian Catholic University



**Rev Heather Cetrangolo** ●  
Founder & CEO, Academy of Systemic Renewal



**Prof Amit Chakma** ●  
Vice Chancellor & President, University of Western Australia



**Mr John Claringbould AM** ●  
Individual Member, the Global Foundation



**Amb Sophie Davies** ●  
Head of Mission, Australian Embassy Brazil



**Mr Rohitesh Dhawan** ●  
President & Chief Executive Officer, International Council on Mining and Metals



**Dr Ting Dong** ●  
Fellow and Associate Professor, Center for International Security and Strategy (CISS), Tsinghua University



**Prof Bruce Dowton** ●  
Vice-Chancellor and President, Macquarie University



**Mr Alistair Dutton** ● ●  
Secretary General, Caritas Internationalis



**Mr Andrew Eddy** ●  
Individual Member, The Global Foundation



**Mr Mike Fitzpatrick AO** ●  
Director, Squitchy Lane Holdings Pty Ltd



**Mr Chris Flynn** ●  
Partner, Gilbert + Tobin



**Dr Stewart Gill OAM** ●  
Individual Member, the Global Foundation



**Mr Mark Gough** ●  
Chief Executive Officer, Capitals Coalition



**Mr Aurelien Hamelle** ● ●  
President, Strategy & Sustainability, TotalEnergies



Read ['Advance Paper Submitted by TotalEnergies'](#)



**Sr Adele Howard RSM OAM** ● ●  
Advisor, Eco-Theology



Read ['Receiving the 59th World Day of Peace Message in the current Australian context'](#)



## Participant List



Mr Dean Jenkins ● ●  
Non-Executive Director, Alinta Energy



Cllr Laura Jones ●  
Deputy Mayor, Kidwelly Town Council, Wales



Mr Marco Lambertini ●  
Convener, Nature Positive Initiative



Dr Arnaud Leveau ●  
President, Asia Centre Paris



Ms Ingrid Lundberg ●  
Branch Head, COP31 Presidency Branch,  
Department of Climate Change, Energy, the  
Environment and Water (DCCEEW)



Ms Joyce Mercês ● ●  
Head External Affairs Europe, Vale



Read '[Climate change strategy and the protection of the Amazon forest](#)'



Dr Mathilde Mesnard ●  
Deputy Director for the Environment  
Directorate and Coordinator for Climate and  
Green Finance, OECD



Dr Mabel Miao ● ●  
Secretary General, Center for China and  
Globalization (CCG)



Read '[Advancing Green BRICS Cooperation: China's Strategic Role in Sustainable Development](#)'



Mr Greg Mulley ●  
Partner, Herbert Smith Freehills Kramer LLP



Mr Ricardo Mussa ● ●  
Chair, SBCOP



Mr Neil Pathak ●  
Head of Australia, Co-Head of M&A (Australia),  
Ashurst



Dr João Paulo de Resende ● ●  
Undersecretary for Economic and Fiscal  
Affairs, Ministry of Finance, Brazil



Read '[Tropical Forests Forever Facility \(TFFF\)](#)'



Prof Riccardo Pozzo ●  
Professor of Philosophy, University of Rome  
Tor Vergata



Ms Vicky Sins ● ●  
Head of Programme - Planet, World  
Benchmarking Alliance



Read '[Setting the agenda for integrated climate-nature transition planning in 2026](#)'



Mr Martin Tiffen ●  
Managing Director, TotalEnergies Australia



Mr Shaun Treacy ●  
Honorary Advisor, the Global Foundation



Ms Anne Walsh ●  
Individual Member, the Global Foundation



Dr Steve Waygood ● ●  
Chief Executive Officer, Finance Transition  
Centre



Prof Paul Wellings CBE ●  
Former member of the Board, the Global  
Foundation



Dr Lola Woetzel ●  
Managing Partner, Global6



Mr Michael Wright ●  
Chief Executive Officer & Executive Chair,  
Thiess Group



Ms Tatiana Yokozawa ●  
Senior Policy Officer, Australian Embassy,  
Brazil

## Shaping Global Governance, Climate and Nature

### Welcome Remarks

**Ms Louise Watson**, Chair, the Global Foundation

### Framing remarks

**Mr Steve Howard**, Secretary General, the Global Foundation

### Choosing Light Over Darkness

**Sr Adele Howard RSM OAM**, Advisor, Eco-Theology

### Living Leadership with Purpose

Moderator: **Dr Mark Cutifani CBE**, Co-Chair of the Global Alliance, the Global Foundation

**Mr Aurelien Hamelle**, President, Strategy & Sustainability, TotalEnergies

**Ms Joyce Mercês**, Head External Affairs Europe, Vale

**Mr Dean Jenkins**, Non-Executive Director, Alinta Energy

### Open Discussion

### Gaining Social Licence and Measuring Progress

Moderator: **Ms Sharan Burrow AC**, Co-Chair of the Global Alliance, the Global Foundation

**Mr Al Dutton**, Secretary General, Caritas Internationalis

**Ms Vicky Sins**, Head of Programme - Planet, World Benchmarking Alliance

**Dr Steve Waygood**, Chief Executive Officer, Finance Transition Centre

### Open Discussion

### Collaborating to Address Climate Change and Nature

Moderator: **Mr Steve Howard**, Secretary General, the Global Foundation

**Mr Ricardo Mussa**, Chair, SBCOP

**Dr Sally Box**, Division Head International Climate Negotiations, Department of Climate Change, Energy, the Environment and Water, Australian Government (DCCEEW)

**Dr Mabel Miao**, Secretary General, Center for China and Globalization

**Dr Joao Paulo de Resende**, Undersecretary of Economic and Fiscal Affairs, Ministry of Finance, Brazil

### Open Discussion

### Summary and Wrap

**Mr Steve Howard**, Secretary General, the Global Foundation

**Ms Louise Watson**, Chair, the Global Foundation

**Dr Mark Cutifani CBE**, Co-Chair of the Global Alliance, the Global Foundation

**Ms Sharan Burrow AC**, Co-Chair of the Global Alliance, the Global Foundation

### Roundtable Close

## Framing our roundtable discussion



Mr Steve Howard  
Secretary General of the Global Foundation

Let me offer a few thoughts as an entry point to this, our 6th annual 'State of the World' Roundtable.

What unites us in the Global Foundation is a strong sense of higher purpose, of leadership, for the common good, over and above the imperatives of our day-to-day transactions.

As you know, the focus of our growing global alliance is on 'Shaping Global Governance, Climate Change and Nature'. As we will see at this roundtable and ongoing, we intend that each of us will be better informed and motivated by listening to short stories about big things that you in our network are pursuing. Collectively, though, when these individual actions are linked by a common purpose and the kind of soft cooperative framework that we are building, they add up to something much more profound. Together, we have agency. That's what we hope to achieve in working with you in mobilising our global alliance, a sense of solidarity and global impact.

For the first hour of the roundtable, then, we will hear from many of you about your work. Some of you have kindly submitted [advance papers](#) to more fully illuminate your direction. As well as better informing and motivating everyone, your contributions will in turn help our leadership group – Louise, Mark, Sharan and me – to shape our collective action agenda and programs for the year ahead and beyond.

In the final 30 minutes, we'll turn our attention, albeit very briefly, to the subject of global governance itself. How do we help to renew global governance, through what we for many years have called 'cooperative globalisation', that is transformative and prosperous, but also fair and inclusive?

Recently, several of our alumni have displayed precisely these qualities, in the face of some countervailing trends. Last week, Canadian PM, Mark Carney (TGF Rome 2017) grabbed global attention with his speech at Davos, that called out the rupture of the world order and the need for new forms of cooperation. He was not the first. Australian Prime Minister, Anthony Albanese (TGF Rome 2016, Canberra 2022) addressed the United Nations last September along these lines. We wrote about and welcomed this [here](#), because these middle power leaders are continuing a pattern that has been building for several years – the need to remake global governance and cooperation that is fit for purpose, particularly to manage the great challenges facing the global commons.

Others in our network have also contributed over time, notably Hon Dr Kevin Rudd (TGF Melbourne 2007, Beijing 2008, Rome 2017, 2018) and Christine Lagarde (TGF Melbourne 2007, Rome 2014 & 2016).

Over and above this, the most significant world leader of recent times who inspired and embraced us was the late Pope Francis. When His Holiness [addressed our Rome Roundtable in January 2017](#), he specifically challenged us to do even better with our strategy of 'cooperative globalisation'. We hope to be able to return to the Vatican, now under the leadership of Pope Leo, later this year.

As vital as it is to have such enlightened leadership from faiths, governments and institutions, it is not by itself enough. The leadership contributions of business and civil society, of all sectors of society, working in tandem, is critical, if we are to help realise a sustainable world.

Thank you, therefore, for your participation and your commitment to the Global Foundation.



## Roundtable Advance Papers



Sister Adele Howard  
RSM OAM

### Remarks from Sr Adele Howard RSM OAM

We live in the midst of global struggles between **light and darkness, hope and despair peace and violence.**

**Where Light** is the energy which illuminates the face and expressions of goodness in our world

**Where Hope** is the energy which draws on the deepest certainties of our hearts where the power of truth and love become the basis of our courageous actions for the common good and encourage us to go on.

**And Peace** is the energy of goodness acting as a counter-balance to prevent or stop division, rejection, violence and war – indeed, all forms of destruction of life in our world.

In his Message for the World Day of Peace, January 1<sup>st</sup>, Pope Leo 14<sup>th</sup> spoke about **LIGHT and PEACE**:

*"...amid the trials we face in our historical circumstances, [in] **order to overcome the darkness, it is necessary to see the light and believe in it.**"*

*"...**this is [the peace of the Risen Christ], a peace that is unarmed and disarming, humble and persevering...**"*

This understanding of peace reflects values and attitudes which are guided by the light of goodness and courageous aspiration for a future of hope for nature, for our planet and its people, and for the urgent work of restoring its future life and flourishing.

Peace is also expressed through compassion and patient dialogue in the face **of the exhausted cries that come from those subjected to the fear and violence of war, of hunger or homelessness, and those who have been neglected and marginalised for too long...**

Intrinsically related to this approach is our keen awareness, evidenced in the papers prepared for this Global Foundation Roundtable, of **the cry of endangered earth and all its creatures** together with **the cries of suffering people.**

So, our work for peace is an expression of an integral ecology, of our care for all that exists as 'our common home'.

Leadership in caring for and sustaining 'our common home' is now an act of public courage for corporations, governments and organisations.

Pope Leo went on to say,

*"Peace is more than just a goal, it is a presence and a journey..."*

*... a principle that guides and defines our choices.*

**The gift of peace enables us to remember goodness, to recognise it as victorious, to choose it again and to do so together.**" (Pope Leo 1<sup>st</sup> January 2026)

Engaging in these dialogues, based on these values, we support the work necessary to achieve **a more peaceful, enlightened and sustainable world.**



#### Further information

See links below to learn more about topics in this paper.

Pope Leo's World Peace address:

<https://www.vatican.va/content/leo-xiv/en/messages/peace/documents/20251208-messaggio-pace.html>

Receiving the 59th World Day of Peace Message in the current Australian context:

<https://www.vaticannews.va/en/church/news/2025-12/the-59th-world-day-peace-message-in-current-australian-context.html>

## Roundtable Advance Papers



# Climate change strategy and the protection of the Amazon forest

Climate change is at the core of Vale's corporate strategy. The topic is transversal to governance, risk management, and the transition agenda toward a low-carbon economy. In 2025, the Company reinforced its commitment to climate resilience by intensifying efforts to reduce greenhouse gas (GHG) emissions across its operations, value chain, and products, while also seeking to contribute to a just energy transition aligned with global best practices and the Sustainable Development Goals (SDGs).

The Global Climate Change Policy, revised and approved by the Executive Committee and the Board of Directors in 2025, reaffirms Vale's commitment to climate resilience and the transition to a low-carbon economy. It integrates climate-related risks and opportunities into the Integrated Corporate Risk Map, ensuring that climate aspects are considered in strategic decisions and capital allocation. The policy is structured and aligned with international standards, incorporating elements such as internal carbon pricing and trade-off analyses between economic feasibility and climate impacts. It also reinforces targets for Scopes 1, 2, and 3, the ambition to achieve net-zero emissions by 2050, and the commitment to a just energy transition that promotes social inclusion and sustainable value creation throughout the value chain.

Vale believes in a just transition—one in which financial, material, and human resources are directed toward an economy that works for people and the planet. In this context, our goal is not only to mitigate GHG emissions in our operations and value chain but also to support local communities—especially the most vulnerable—in becoming more resilient to the risks and impacts of climate change.

Talking about forest, with 40 years in the Amazon, Vale contributes to forest protection, socioeconomic development in the region, and the pursuit of climate solutions for the planet. In 2019, Vale committed to a forest target that aims by 2030 to restore 100,000 hectares and protect 400,000 hectares of forests beyond the company's boundaries. Around 50% of the restoration target has already been achieved, positioning the company as one of Brazil's leading players in native vegetation preservation.

Today, we protect approximately 1.1 million hectares of native vegetation in our areas. In terms of restoration efforts, from 2020 to 2024, 18,443 hectares of forests were restored. This initiative is led by Fundo Vale, which provides technical and financial support to boost sustainable businesses that combine innovation and environmental regeneration with socioeconomic impact. The forest is now seen as an environmental, social, and climate asset, with carbon capture, biodiversity, and local development.



### Further information

See links below to learn more about topics in this paper.

Decarbonization strategy and management:

<https://vale.com/esg/decarbonization-strategy-and-management>

Climate: <https://vale.com/esg/climate>

Fundo Vale:

<https://www.fundovale.org/en/home/>

*Vale is a Key Partner of the Global Foundation.*

## Roundtable Advance Papers



### Advance Paper Submitted by TotalEnergies

Against the backdrop of a balanced approach by States and stakeholders to the energy trilemma (energy security, affordability, clean energy), there is still growing demand for all forms of energy (coal, oil and gas and power), owing to the growing population and improvement in living standards.

TotalEnergies implements with consistency its own balanced transition strategy, anchored on two pillars: Oil & Gas, mainly LNG, and Integrated Power. The Company plans to increase energy production (oil, gas and electricity) by ~4% per year through 2030 while reducing emissions from its operations (-40% net Scope 1+2 in 2030 versus 2015, and -80% on methane emissions in 2030 compared to 2020).

In 2025, a few major moves supported the Company's transition strategy.



Read more on TotalEnergies' transition strategy here:  
<https://totalenergies.com/company/approach/strategy>

The Company continued leading, together with ADNOC and Aramco, the [Oil and Gas Decarbonization Charter \(OGDC\)](#) launched at COP28. OGDC has become a unique action-oriented multilateral platform with the aim of accelerating progress toward decarbonization in oil and gas operations, a key sector in the global economy. The Charter now brings together 55 signatories operating across more than 100 countries, representing around 40% of global oil production. Two-thirds of signatories are state-owned companies, many from emerging economies.

Two years since its launch, OGDC moved from baseline to implementation, with almost all signatories reporting data that covers 98% of operated production and more companies setting 2030 targets backed by plans. The focus will remain on cutting methane, ending routine flaring and reporting progress. [The OGDC 2025 progress report](#) was released during COP 30.

In 2025, TotalEnergies maintained its pioneering approach to methane emissions reduction by deploying, across all of its oil and gas operated assets, permanent equipment to monitor and detect methane emissions.

This will allow TotalEnergies to keep progressing towards its "near zero methane" emissions target by 2030. In line with TotalEnergies' strategy to build an integrated electricity business, two major acquisitions were made in Europe in 2025.

In April 2025, [TotalEnergies completed the acquisition of VSB](#), a German renewable energy company, for nearly \$1.5 billion. The deal includes a portfolio of projects across Germany, Poland, France, and Italy, primarily in the wind power sector.

At the end of 2025, [TotalEnergies acquired half of the gas-fired power plants owned by Energetický a průmyslový holding \(EPH\)](#), a Czech energy company operating across Europe in a transaction worth nearly \$6 billion. This acquisition will enable TotalEnergies to double its electricity generation capacity in Europe by adding flexible production assets, with gas-fired plants providing an essential complement to renewable energy sources in order to provide reliable power 7/7 24/24.

## Roundtable Advance Papers



### Advance Paper Submitted by TotalEnergies

The transaction covers more than 14GW of flexible generation capacity, either operational or under construction, representing a net annual output of 15TWh, expected to rise to 20TWh by 2030, along with a development pipeline of an additional 5GW.

The Company also achieved significant successes in offshore wind: [winning a new concession in Germany](#) in June 2025 and, for the first time in France, winning the tender for [the largest renewable energy project in France \(Centre Manche 2\)](#) in the English Channel in September 2025, with a capacity of 1.5 gigawatts.

TotalEnergies also continues to reinforce its corporate Sustainability culture. Its approach based on 5 sustainability levers launched in 2024 was deployed in 2025 across the organization at the operational level, implementing concrete actions.



#### Further information

See links below to learn more about topics in this paper.

Sustainability levers:

<https://corporate.totalenergies.cn/en/about-Totalenergies/our-approach-to-sustainable-development>

The energy transition:

<https://totalenergies.com/energy-transition>

*TotalEnergies is a Key Partner of the Global Foundation.*

## Roundtable Advance Papers

# Advancing Green BRICS Cooperation: China's Strategic Role in Sustainable Development

The BRICS grouping has increasingly emerged as an influential force in advancing global sustainable development, with green cooperation becoming a central pillar of its collective agenda. As the world confronts the intertwined challenges of climate change, energy transition, and development inequality, BRICS countries—representing a substantial share of global population, emissions, and growth potential—are uniquely positioned to shape a more inclusive and low-carbon development pathway. Within this process, China plays a pivotal and agenda-setting role.

At the 2024 BRICS Summit held in Kazan, President Xi Jinping formally proposed the concept of “Green BRICS,” signaling a strategic elevation of green, low-carbon development within the bloc’s long-term vision. This initiative reflects both the shared development needs of BRICS members and China’s growing capacity to provide green public goods at scale. From a technological and industrial perspective, China has become a global leader in renewable energy manufacturing. It currently accounts for roughly 60 percent of global solar photovoltaic panel exports and approximately 30 percent of global wind turbine exports. Notably, BRICS countries collectively absorb nearly 25% of these exports, underscoring the depth of existing green industrial linkages and the strong foundation for expanded cooperation.

China’s contribution to advancing Green BRICS cooperation can be understood across three key dimensions. First, in renewable energy collaboration, China supports BRICS partners through equipment exports, joint ventures, and technology transfer, helping accelerate energy transitions in emerging and developing economies. Second, in green infrastructure development, Chinese enterprises and financial institutions play an increasingly important role in building renewable power plants, smart grids, and low-carbon transport systems, often aligned with

broader development strategies. Third, in the area of sustainable finance, China has actively promoted green bonds, green credit standards, and cooperation through multilateral platforms such as the New Development Bank, contributing to the mobilization of capital for climate-friendly projects.

Despite this progress, several challenges continue to constrain the effectiveness of Green BRICS cooperation. Policy coordination among member states remains uneven, with differences in regulatory frameworks, energy strategies, and environmental standards. Technological asymmetries persist, as some BRICS members lack the capacity to absorb advanced green technologies without targeted support. In addition, financing constraints—particularly for long-term, capital-intensive green projects—limit the scale and speed of implementation.

To enhance China’s leadership in fostering inclusive, low-carbon development within an expanded BRICS framework, several actionable policy measures are recommended. China could promote greater policy alignment by initiating a BRICS green cooperation coordination mechanism to harmonize standards, planning, and information sharing. It could deepen technology cooperation through joint research centers, capacity-building programs, and localized manufacturing partnerships tailored to host-country needs.

China may also strengthen sustainable finance by expanding green financing instruments through the New Development Bank, encouraging co-financing with local institutions, and de-risking private investment. Together, these measures would help translate the vision of Green BRICS into tangible outcomes, reinforcing BRICS as a constructive force in global climate governance and sustainable development.

## Roundtable Advance Papers



**Australian Government**  
Department of Climate Change, Energy,  
the Environment and Water

## Australia's approach to COP31: priorities, partnership and opportunity

### Why COP31 matters

COP31 will be a global COP for a global challenge. At a time of global uncertainty, COP31 provides an opportunity to strengthen cooperation and reinforce the multilateral system.

Climate change affects every country, and no nation can tackle it alone. As a global community, it is our responsibility to act in this critical decade, to accelerate practical climate action that addresses the impacts of climate change and delivers real benefits for people, communities and economies.

### Australia–Türkiye shared responsibilities

At COP30, Australia and Türkiye reached an agreement on arrangements for COP31. Under this agreement:

- Australia will be COP31 President of Negotiations in 2026. In this role, Australia will preside over the negotiations process and hold exclusive authority to drive global climate negotiations.
- The Pacific will host the 'Pre-COP' meeting, giving the world an opportunity to see Pacific climate impacts and solutions firsthand. This will also bring world leaders and others to make commitments to the Pacific Resilience Facility – a Pacific-led fund to support Pacific climate responses.
- Türkiye and Australia, in collaboration with the Pacific, will deliver an ambitious Action Agenda that can help accelerate the global transition to a clean energy economy and highlight Pacific priorities.
- Türkiye will physically host the COP31 conference and World Leaders Summit in Antalya – a moment to demonstrate true, practical global cooperation.

This partnership reflects our shared commitment to strong global climate outcomes and multilateralism. It demonstrates our commitment to practical global cooperation and our sense of shared responsibility, at a time when collective leadership is essential.

As President of Negotiations, we will be a responsible steward of UNFCCC processes, supporting cooperation and helping turn global commitments into real-world outcomes.

### Pacific leadership and priorities

We remain committed to our Partnership with the Pacific. Leading COP31 negotiations is an opportunity to showcase the region's climate leadership and expertise.

We are focused on delivering for the Pacific on the issue of greatest significance to the Pacific, including through holding the pre-COP in a Pacific country and mobilising finance for the Pacific Resilience Facility in close concert with our partners.

Working in partnership with the Pacific, the Pre-COP (hosted by the Pacific) will bring unprecedented attention to the Pacific, placing the region at the centre of global discussions and showcasing Pacific climate impacts and solutions firsthand.

Our partnership will uphold the promise of the Paris Agreement, build on the leadership shown at COP30, and help deliver outcomes that cut emissions, build resilience and unlock economic opportunities from the transition.

## Roundtable Advance Papers



**Australian Government**  
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## Australia's approach to COP31: priorities, partnership and opportunity

### COP31 agenda and opportunity

Australia is uniquely placed to make a net positive impact through pragmatic, global, unifying climate leadership at a critical point in the global energy and (inherently tied) economic transition.

Our preparations for COP31 have begun and will develop as we continue to engage with Türkiye, and with our Pacific partners. There are clear opportunities for us to build upon the successes of COP30 and secure outcomes that support ambitious global climate action as President of COP31 Negotiations.

Some early priorities include:

- Reinforcing the centrality of multilateralism in climate action – achieved through bringing parties together and delivering a successful COP31, in partnership with Türkiye.
- Using our global position to support implementation of Nationally Determined Contributions (NDCs) and accelerated national energy transitions in those countries in our near region.
- Strengthening existing and building new clean energy initiatives and partnerships.

We are working through how to best collaborate with the global community, including Parties and relevant non-state actors, over the year, to support the successful delivery of COP31. Business, finance, philanthropy, academia, faith groups and civil society bring valuable perspectives which can be usefully leveraged to drive success at COP. Collective action and ongoing collaboration will be vital, as we shape this new opportunity together.



### Further information

See links below to learn more about topics in this paper.

PMC media release following COP31 hosting announcement:

<https://www.pm.gov.au/media/cop-be-hosted-turkiye-australia-leading-negotiations>

Türkiye-Australia Partnership Modalities:

[https://unfccc.int/sites/default/files/resource/20251121\\_COP31\\_Presidency\\_Modalities-CLEAN-AGREED.pdf](https://unfccc.int/sites/default/files/resource/20251121_COP31_Presidency_Modalities-CLEAN-AGREED.pdf)

## Roundtable Advance Papers



### Tropical Forest Forever Facility (TFFF)

The Tropical Forest Forever Facility (TFFF) is a once-in-a-generation facility launched at COP30, in Belém, that aims to secure the future of tropical forests. It is a fund designed to finance the permanent conservation of tropical broadleaf moist rainforests by directly paying countries that maintain or increase their forest cover, thus valuing the vital ecosystem services that they provide to the entire planet and making conservation a sustainable economic pathway.

Using blended finance, TFFF aims to secure USD 25 billion in sovereign capital to raise another USD 100 billion from private investors and build a USD 125 billion perpetual fund that invests into fixed-income assets in the international capital markets. The revenue produced by this strategy will provide for annual payments to Tropical Forest Countries based on their performance, measured by satellite monitoring.

In October 2025, the World Bank confirmed that it will serve as Trustee, Treasurer and Interim Host of the Secretariat for the TFFF. This arrangement will enable the TFFF to move forward confidently and efficiently toward its mission: to mobilize and sustain unprecedented levels of financing for the protection, restoration, and long-term stewardship of tropical forests worldwide.

TFFF's Launch Declaration during COP30 was endorsed by 66 countries and more than USD 6.7 billion were announced in sovereign contributions.

Norway announced an investment of USD 3 billion and Germany a contribution of €1 billion over ten years; President Luiz Inácio Lula da Silva reaffirmed a contribution of USD 1 billion, matched by that from Indonesia in the same amount; France committed € 500 million.

The Netherlands announced USD 5 million and Portugal €1 million to support the TFFF Secretariat; and finally, the Mindereroo Foundation announced USD 10 million in investments into the TFFF.

Other key innovative elements of the TFFF:

- The potential to support the protection of over 1 billion hectares of tropical forests in over 70 developing countries.
- Contributions are based on repayable investments, not grants.
- Payment to countries is based on forest cover, not reduced deforestation or carbon credits.
- Payments to countries will be based on satellite remote sensing data that tracks forest canopy cover annually in a low-cost and transparent manner.
- Mandatory allocation of at least 20% of forest payments to IPLCs – reinforcing a transformative shift in access for IPLCs.
- The design was led by Brazil in partnership with DRC, Ghana, Malaysia, Indonesia, Colombia, the UK, Germany, Norway, France, the UAE, and counted with the valuable contributions of Indigenous Peoples and local communities.
- Asset allocation will exclude investments that have a significant environmental impact, such as those causing deforestation and greenhouse gas emissions. The TFFF will not invest in activities related to coal, peat, oil, or gas.
- The TFFF has the potential to increase the budgets of Environment Ministries in Tropical Forest Countries manifold.

## Roundtable Advance Papers



### Setting the agenda for integrated climate–nature transition planning in 2026

At the start of 2026, the World Benchmarking Alliance (WBA) will reach a major milestone in global corporate accountability. In January, we published our [Corporate Sustainability Benchmark](#), the most comprehensive global assessment to date of how the world’s 2,000 most influential companies are driving, or delaying, the transformations needed to safeguard people, climate and nature.

These companies sit at the heart of the global economy. They power the systems on which societies depend on food, energy and transport to housing, finance, and digital services. Collectively, they generate USD 45 trillion in revenue (46% of global GDP), account for 54% of global greenhouse-gas emissions, and employ 99 million people directly, with hundreds of millions more affected through their value chains. Their decisions shape markets, influence policy, and determine whether climate stability, nature protection, decent work and resilient economies are achievable at scale.

In a world marked by geopolitical uncertainty, rising inequality, accelerating climate impacts and nature loss, incremental progress is no longer sufficient. Corporate transformation at scale is not optional, it is essential.

The Corporate Sustainability Benchmark provides a clear, comparable and evidence-based picture of where that transformation is happening, where it is stalling, and where accountability must accelerate.

On 13 January 2026, WBA published:

- Assessments and rankings of 2,000 companies across 10 benchmarks;
- Five cross-cutting key findings, with leading-practice examples spanning climate, biodiversity, cost of living, AI and supply chains; and

- Open access to all underlying data through a new API and Data Warehouse, enabling investors, policymakers and civil society to act on the insights.

Importantly, this global launch is not an end point. It marks the starting signal for WBA’s next phase of work: advancing integrated transition planning across climate, nature and people.

Building on our existing climate, nature and social benchmarks, WBA will use the 2026 results to drive a step change in expectations around how companies plan, govern and finance their transitions. Our focus is on whether companies are aligning targets, capital allocation, business models, supply chains and governance with a world that must remain within planetary boundaries not only for climate, but also for nature, water and people.

Throughout 2026, we will work with companies, investors, policymakers and civil society to translate benchmark findings into credible, integrated transition plans, with particular attention to climate–nature coherence, implementation credibility, and real-economy impact. The aim is to move from fragmented commitments to transition strategies that are investable, accountable and capable of delivering resilient, inclusive outcomes at scale.

We see this work as a contribution to shaping global governance for the decade ahead, helping to align corporate action with public policy ambition, financial flows and societal expectations, at the pace and scale the moment demands.

## Reflecting on the 'State of the World'



Arnaud Leveau  
President, Asia Centre

### A note to Steve Howard, 05 February 2026

Thank you for inviting Asia Centre to be part of this community. I followed today's discussions with great interest. I particularly appreciated the emphasis placed during the discussion on pragmatic pathways and long-term responsibility. I also would like to briefly build on the remarks made by Alistair Dutton and Steve Waygood by sharing a perspective from our Centre.

From our standpoint, current international debates tend to over-emphasise great-power competition. What we observe more concretely in Asia, and increasingly in Europe, is the growing structuring role of democratic middle powers.

Countries such as Japan, the Republic of Korea, Australia, Indonesia and Vietnam, alongside several European states, are not seeking rigid alignment or confrontation. Rather, they prioritise strategic room for manoeuvre, resilience and functional cooperation.

This convergence was reflected in the [Joint Statement issued at the United Nations](#) on 23 September 2025 by Australia, France, Germany, Japan, Poland, the Republic of Korea, New Zealand and the United Kingdom. That statement recognised that security, resilience and prosperity in Europe and the Indo-Pacific are increasingly interconnected and rest on shared principles such as openness, the rule of law and multilateral cooperation.

A similar perspective was articulated by the Prime Minister of Canada in his [address at the World Economic Forum in Davos](#), where he highlighted the responsibility of middle powers to act as anchors of stability and bridge-builders. This reinforces the idea that their influence derives less from confrontation than from their capacity to connect systems and sustain cooperation over time.

Europe and Asia's liberal democracies face remarkably similar challenges: reconciling openness with security, managing the climate transition without social fragmentation, and preserving strategic autonomy in a more fragmented international system. From this perspective, Europe-Asia cooperation among middle powers should be understood not as an extension of US-China dynamics, but as a stabilising architecture in its own right.

Looking ahead, the credibility of this cooperation will depend on its capacity to move beyond political declarations towards operational convergence, notably in climate governance, supply chain resilience, digital standards and transition finance, where predictability and regulatory capacity are decisive. In this process, governments play a central role in reducing risk through rules, standards and long-term policy signals, while private actors provide scale, innovation and the capacity to translate shared priorities into tangible outcomes.

In this regard, the seventeenth session of the Conference of the Parties to the United Nations Convention to Combat Desertification, to be held in Mongolia, offers a particularly relevant platform. Mongolia represents a liberal democracy in its own right, and its long-standing "third neighbour" policy has sought to diversify partnerships beyond its two immediate neighbours. This strategic orientation provides additional space for cooperation with European and Indo-Pacific partners and reinforces Mongolia's role as a bridge between regions.

Mongolia also illustrates the energy challenges faced by many middle powers. Its economic development and energy security remain heavily dependent on coal, while its exposure to climate change and environmental degradation creates growing pressure for transition.

## Reflecting on the 'State of the World'



Arnaud Leveau  
President, Asia Centre

## A note to Steve Howard, 05 February 2026

At the same time, Mongolia possesses significant potential in renewable energy, particularly in wind and solar, as well as a strategic position for regional energy connectivity. Addressing these challenges requires not only national policy choices, but sustained international cooperation, technology transfer and long-term financing frameworks.

COP17 thus highlights the intersection between environmental degradation, climate stress, energy transition, development challenges and security concerns in regions where many middle powers are directly exposed. It may serve as a testing ground for translating shared commitments into concrete public and private cooperation.

Ultimately, middle powers are not seeking to challenge the international order. They act as connectors between systems and help keep multilateralism functional at a time of growing strain. From Asia Centre's perspective, strengthening Europe-Asia cooperation among democratic middle powers is not about building a bloc, but about maintaining a governable international system.

Thank you once again for giving us the opportunity to be part of this community. We very much look forward to continuing the dialogue and to the next meeting.



### Further information

See links below to learn more about topics in this paper.

Asia Centre: <https://asiacentre.eu/>

Davos 2026: Special address by Mark Carney, Prime Minister of Canada:  
<https://www.weforum.org/stories/2026/01/davos-2026-special-address-by-mark-carney-prime-minister-of-canada/>

Conference of the Parties to the United Nations Convention to Combat Desertification (UNCCD):  
<https://www.unccd.int>

UNCCD COP17:  
<https://www.unccd.int/news-stories/press-releases/restoring-land-restoring-hope-announced-theme-landmark-un-land>