

## DEBATE

**Nikolaus Lang, Global Leader for the Global Advantage practice, Managing Director and Senior Partner of Boston Consulting Group**

I think we have had great perspectives here from different business leaders and I would like to open up for questions. I will collect three questions and do them in a batch.

**Narendra Taneja, Chairman of Independent Energy Policy Institute of New Delhi, Founder President of World Energy Policy Summit (WEPS)**

It was very interesting and good to hear a perspective from Germany and Total, which is probably more dynamic in terms of looking at the new world order than probably most of the governments in the West, in particular. My sense is that the world order is already changing, for instance, the centre of global gravity whether economic or energy, etc., has already moved to the region between let us say Israel and Japan and Australia. Some call it Asia, some call it the Indo-Pacific, I leave it to you to choose. It has already moved but how many countries in the OECD are actually willing to acknowledge it. Sometimes they do but when they look at their policies and obsessions, nothing is changing. The population of the OECD is 1.3 with 6.7 billion in the rest of the world. The point is that this 1.3 billion is used to building, controlling, and disseminating global narratives and they want the world order to be the way they want it. However, there are 6.7 billion people and Asia has really risen for some time with countries like India, China, and Indonesia and in a bit more time, Africa. The point is for how long the OECD countries can go on just having meetings, conferences and listening to themselves, in what some people call an echo chamber? The world is changing and recognise it as soon as you can. My sense is that Total has, so why not follow Total?

**Laurent Cohen-Tanugi, member of the Paris and New York Bars, Managing Director of Laurent Cohen-Tanugi Avocats**

I am an international lawyer and writer on geopolitics in Paris. The panel has so far addressed how business can and should adapt to politics. I would like to reverse the perspective and have the panelists' views on how business can influence geopolitics and to what extent it can, because geopolitics does not stand in a vacuum. I am not only talking about influential business leaders who can influence political leaders but business as a whole and civil society have had a big influence on global challenges in recent years. As geopolitics is becoming a global challenge and has a negative impact on the economy and governments care about growth, employment, etc., I think we should start thinking in a more organized way about how business can have a voice in the evolution of geopolitics.



**Marie-Roger Biloa, Chief Executive Director of The Africa International Media Group and its branch MRB Productions**

I would just like more detail about what Helle Kristoffersen said about the risk assessment and where you happen to have more risk in countries where you would not expect it than in Africa. I think TotalEnergies as a global company is a very interesting source, which is why I would like to know more about that. Linked to that is does the crisis of the war in Ukraine have an impact on the risk assessment in Africa, since we now see that getting back to Africa to get more energy with countries that used to be not that popular, so what are the impacts of that on Africa?

**Nikolaus Lang**

Thank you very much. I think that is a great set of questions, one about the rise of Asia, one around the possibility of business influencing geopolitics and also the question about the relative risk assessment. Given the last question, I will ask you to pick up this topic, and answer very briefly on the risk assessment and potentially the other question?

**Helle Kristoffersen, President Strategy & Sustainability and member of the Executive Committee of TotalEnergies**

It is hard for me to summarise risk assessment in a few words, but we have a risk mapping exercise in the company from the bottom-up. That is every affiliate, business unit, etc., has to do a risk assessment, which we aggregate to effectively create a map. Then we look at the occurrence, probability, and severity and how good we would be at mitigating, so there are three dimensions. We make all these maps and then aggregate them and come up with a corporate map, then we also do the map at Executive Committee level. There is a methodology that is the same we do for compliance risk, which is that we vote on the risks and end up with a list of risks. If you look at our universal registration document, you will not get the map, but you will get the risks. That is dynamic and the minimum frequency of updates is three years and in fact, this fall we finished an update on what we did in 2019. When we have all these risks we look at whether there are clear owners or no owners. In our company, a big risk would be a major industrial accident for example, and oil spill, etc. There are people whose daily lives revolve around handling that risk and they are also within my organisation, so we consider that the risk is being taken care of and that is fine. Then we find risks that may be more subtle and fall in-between other risks, and then we have a global risk committee that actually assigns the risk to someone or a team to deal with it. Then we do a lot of crisis preparation, etc., so I think we have a framework because of the industry we are in and its intrinsic characteristics, that we have been fine-tuning for years.

**Nikolaus Lang**

Maybe just building on this because the next question was also about the rise of Africa, the Middle East and Asia. Maybe we could have a quick comment from you, Mr Al Mazrui and then Sam about whether you see the political development over the last few years accelerated by the war in Ukraine, with a change in the weight of these regions.

**Abdullah Al Mazrui, Chairman of the United Arab Emirates Chambers of Commerce and Industry**

I think the world is in a race with each country around the globe trying its best to create a good environment for investment and a strong economy. We have seen that all over the world and we are now seeing superpowers like China and India taking the lead in the world economy, becoming number one, two and three, replacing Europe and North America. If not now, that will at least happen in the future unless Europe and America do something about it. Let me also say that despite the challenges we have seen, we are trying our best. We faced a lot of challenges and my friend at the back here asked if business can influence geopolitics and I can give you an example. In the UAE, we have been attacked by our neighbours Iran, but not directly, they created what they call war by proxy. They go to Yemen, control the country and from there they attack us with drones, and they are also doing the same thing in the Middle East in Lebanon and Syria, where they are threatening the neighbouring countries. In addition, they are also involved in Europe in the Ukraine, and I am sure you have heard on the news that they are supplying drones to Russia with their crews, attacking a European country in daylight. Business cannot really influence that, but what we are trying to do here in the UAE, for example, is to provide our citizens and residents with good lives and opportunities; 80% of the population are expatriates and we are also trying to provide them with the best living conditions and security. If you go into our cities you will find them secure and clean, and people have good conditions to live in. This is our aim, and we are hoping to be one of the most successful countries if not in the world, at least in our region for the sake of our residents and people.

**Nikolaus Lang**

We are having the pleasure of enjoying it while we are here as well, so I think that is a great point. Sam, we are running out of time, but I would like your perspective on this regional shift and the role Africa will be playing in the light of geopolitical fragmentation, multi-alignments that Maurice also mentioned before. What is your concluding remark?

**Sam Okwulehie, Chairman and CEO of LATC**

The lady asked a very pertinent question, especially about the vulnerabilities that the war in Ukraine, for example, has exposed in the systems around the world, especially in developing countries. I gave the example of Sri Lanka or what we have in Africa, and it is very important that we start to understand the impact that global activities have on the local perspective. The crisis in Ukraine has triggered demonstrations in Sri Lanka as a result of fuel and food crises that turned into a political problem, and I think that African governments have started to learn from that really quickly. I think it was the President of Senegal who immediately went to Russia to try to negotiate for wheat exports to be unblocked. On one hand that shows that are real vulnerabilities that could turn from economic problems to political, security or instability ones, while on the other, it starts to give credence to the question around the important role that businesses could play in influencing geopolitics. I think this is where this kind of role, like a Chief Trade Officer, becomes very important. When you find corporate society and corporate organisations from an organised perspective being able to present a front to political leadership, that starts to influence policy and starts to make governments pay real attention. I think those are two very important questions we should not ignore.

**Nikolaus Lang**

Merci beaucoup à ce panel tout à fait extraordinaire qui nous a donné la possibilité d'avoir une perspective business sur le monde en complément des perspectives politiques, institutionnelles et religieuses que nous avons eues ce matin. Au plaisir de continuer cette discussion en offline, je vous remercie d'avoir été aujourd'hui avec moi et à bientôt.