



Action Declaration on climate policy engagement







An Initiative of Corporate Knights and the Global 100 Council COP27 (November 7–18, Sharm El-Sheikh) Action Declaration and Roundtable Proposal

ACTION DECLARATION As at October 20, 2022

WORLD'S MOST SUSTAINABLE CORPORATIONS SUPPORT GOVERNMENTS TO ADDRESS CLIMATE CHANGE

Summary:

This Action Declaration outlines how industry leaders in the movement to decarbonize the economy will support ambitious action to close the say-do gap on countries' emission reductions by:

- 1. Supporting climate action aligned with the Paris Agreement when engaging with policymakers
- 2. Working with their major industry/trade associations to advance alignment with the Paris Agreement
- 3. Monitoring and disclosing climate policy alignment for their companies and their major industry/trade associations

ACTION DECLARATION

The most urgent challenge.

The global community of scientists under the United Nations' Intergovernmental Panel on Climate Change (IPCC) estimates there is less than one decade in which to act decisively before irreversible warming and its consequences unfold. The current trajectory of targets and nationally determined contributions (NDCs) have the world on a warming pathway of 2.1°C to 2.4°C, clearly insufficient to meet to the goals of the Paris Agreement and the renewed commitments under the Glasgow Climate Pact. Bending that trajectory will take monumental effort from governments and corporations.

FROM WORDS

We can and will meet the challenge, together.

We know that for governments to take the action needed to make real progress on climate change, they need the visible support of the private sector. We also know that that 2050 long-term target can be achieved only by swift and deliberate action. Today, we commit to ensuring our companies' climate policy engagement activities support the Paris Agreement. To do so, we will take steps toward aligning with emerging investor expectations, such as those set out as a guide in the UN Principles for Responsible Investment's Investor Expectations on Corporate Climate Lobbying or the Global Standard on Responsible Climate Lobbying. Our actions will include:

Engagement

When engaging with governments on climate policy, we will work with them to advance impactful climate policy aligned with the Paris Agreement. Effective climate policy is a necessary condition for closing the say-do gap and will accelerate climate action from all sectors.

<u>Alignment</u>

We will work with our major industry/trade associations to advance alignment with the Paris Agreement. Industry/trade associations play a formative role in the development of public policy, and their constructive support is an important enabling condition for sound climate policy.

<u>Transparency</u>

We will monitor and disclose (by the end of 2023) how our own and our major industry/trade associations' policy engagements align with the Paris Agreement. Transparency is crucial to building the support and trust necessary to follow through on climate commitments.

There is no time to waste. We urge our peers to join us, now.

Action Declaration

Signatories

Arcelik























































INGKA GROUP An IKEA retailer



Renewable Energy.
Sustainable Development.





INDITEX



































Teck











TO ACTIONS

Signatories List

Arçelik AS

Aster DM Healthcare Ltd

Atea ASA

Atlantica Sustainable Infrastructure PLC

Bell Canada **Boralex Inc** BT Group PLC

Canadian Tire Corporation Ltd

Chr Hansen Holding A/S City Developments Ltd Cogeco Communications Inc.

Commerzbank AG

Co-operators (The Co-operators Group Ltd)

Copenhagen Infrastructure Partners

Dassault Systèmes SE **Desjardins Group**

Ecolab Inc **Enel SpA Engie**

Engie Brasil Energia SA

ERG SpA

Evoqua Water Technologies LLC

H&M Group

Hewlett Packard Enterprise

Hydro-Québec IAMGOLD Corp Iberdrola SA

Ingka Group (IKEA)

Industria de Diseno Textil SA Innergex Renewable Energy Inc

KBC Groep NV Koninklijke KPN NV

LMS Energy

Mainstream Renewable Power

McCormick & Company

Northland Power Inc/

Novo Nordisk A/S Novozymes A/S

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Tech Mahindra Ltd Teck Resources Ltd

Telus Corp

Trane Technologies

Unilever PLC

Vancity (Vancouver City Savings Credit Union)

Vestas Wind Systems A/S

Vitasoy International Holdings Ltd.

WSP Global Inc.