

Action Declaration on climate policy engagement





An Initiative of Corporate Knights and the Global 100 Council

COP27 ACTION DECLARATION ON CLIMATE POLICY ENGAGEMENT

November 8, 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.



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.

Alignment

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.

Transparency

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



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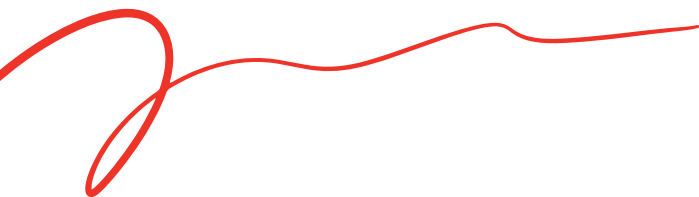
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