

We are pleased to join the Net Zero Coalition for Pakistan by fully endorsing this manifesto:

THE CHALLENGE

As corporate leaders, we recognise the urgent business need for Pakistan's companies to significantly raise their ambition on climate action. We share a common understanding that:

- Climate change poses a significant challenge to human wellbeing and the scientific community has established the role of anthropogenic greenhouse gas (GHG) emissions in accelerating this phenomenon.
- The latest scientific assessment from the IPCC confirms that limiting global warming to a 1.5°C above pre-industrial levels will require GHG emissions to drop to net zero by 2050.
- Industry is a vital stakeholder in the effort to reach this net zero target, with a large share of GHG emissions originating from industrial sources.
- Companies around the world are facing growing pressure from customers, investors, and regulators to lead the net zero transition by accelerating their climate agenda.
- Pakistan's companies are not insulated from this and can only remain globally competitive by spearheading the country's net zero transition.

OUR COMMITMENT

We affirm our commitment to spearheading Pakistan's climate agenda as signatories to the Net Zero Coalition. We commit to:

1. **SET NET ZERO TARGETS** for 2050 in which the activities within our value chains will result in no net impact on the Earth's climate from GHG emissions in line with the Business Ambition 1.5°C of the Science-Based Targets initiative.
2. **MEASURE AND DISCLOSE** transparently our levels and sources of GHG emissions and environmental footprint in a periodic manner and the progress towards interim targets or milestones aligned with the GHG Protocol.
3. **DECARBONISE VALUE CHAINS** by undertaking investments in low-carbon innovations and technologies that lower GHG emissions and enhance environmental sustainability.
4. **ADVOCATE FOR CLIMATE ACTION** by coordinating an enabling policy framework for decarbonisation and by representing Pakistan's private sector at major domestic and international platforms, including the UNFCCC's Race to Zero.

WAYS OF WORKING

As signatories to the Net Zero Coalition, we subscribe to a common set of operational modalities in order to reach our net zero goal. We will:

- Collaborate with the Net Zero Coalition Secretariat (housed within the Pakistan Environment Trust) on matters related to the Net Zero Coalition's initiatives.
- Nominate a focal contact person to interface with the Secretariat, attend regular meetings alongside other signatories, and champion the principles and initiatives of this Coalition within our organisation.
- Gather in an annual CEO forum to take stock of progress, share learnings across peer companies, and liaise with other stakeholders such as federal government, customers, investors, suppliers, and civil society.
- Make an annual monetary contribution of USD 10,000 for 2021/22 to support the Net Zero Coalition's initiatives.
- Jointly publish an annual report to showcase the work being carried out by signatories and progress made against net zero targets.

CEO Signature

Organisation

Date