

AGSI signs the UAE Climate-Responsible Pledge

UAE Climate Action: Pathway to Net Zero Strategic Initiative
UAE Ministry of Climate Change & Environment



On the 23rd October, 2023, AGSI proudly signed the UAE Sustainable Companies Pledge under the UAE Climate Action: Pathway to Net Zero 2025 Strategic Initiative, initiated by the UAE Ministry of Climate Change and Environment (MOCCAE).

This marks as an important milestone for AGSI showcasing publicly our commitment to the UAE's drive to achieve net-zero carbon emissions by 2050 alongside other fourteen companies. The announcement of the Net Zero Strategic Initiative 2025 was the first in the MENA region and places the UEA as a climate leader.

The transition towards net zero presents a new model of sustainable economic growth that leverages research, development, innovation, and clean technology and will act as a catalyst for investment and job creation. UAE has committed to invest US\$50 billion to scale up climate action in the next 10 years. And we are proud to contribute to the nation's ambition.

The signing of the UAE Sustainable Companies Pledge took place at the Dubai Chambers of Commerce during the 13th National Dialogue for Climate Ambition (NDCA). NDCA was assembled by MOCCAE as a platform to define and raise sectoral climate ambition and advance all-inclusive participation in the UAE Net Zero by 2050 to meet the country's international climate commitments, particularly the Paris Agreement aiming to reduce global GHG emissions to below 1.5C and achieve net zero by 2050. NDCA engages stakeholders in many sectors, including manufacturing, cement, waste, transport, finance, steel, energy, and more, and discusses requirement, priorities, and future direction to amplify their contributions to reducing greenhouse gas emissions.

The Climate-Responsible Company Pledge

AGSI as the Climate-Responsible Company pledged the following:

Deeply concerned with the increasing threat of climate change and its adverse impacts on biodiversity, oceans, soil and land, food security, water security, public health, and biosecurity, and its role in increasing the frequency, scale, and duration of extreme weather conditions that affect people's wellbeing and the health of the planet,

Emphasizing the importance of making credible measurable progress in facing this global challenge and committing to supporting the objectives of the Paris Agreement of limiting global warming to well below 2°C, preferably 1.5°C, compared to pre-industrial levels, and achieving global climate neutrality by mid-century,

Responding to the call of the Glasgow Climate Pact, an outcome of the 26th UN Climate Change Conference (COP26), for member countries of the UN Framework Convention on Climate Change (UNFCCC) to increase and deliver on the ambitions of their Nationally Determined Contributions (NDCs) and seek higher greenhouse gas (GHG) emission reduction targets for 2030,

Realizing the paramount role of the triple helix in implementing the UAE Net Zero by 2050 Strategic Initiative through facilitating access to finance, strengthening the contribution of all actors to the net-zero drive, and accelerating the development and adoption of competitive and sustainable climate-smart technologies and innovations,

We, as climate-conscious and responsible companies with operations, activities, or investments in the UAE private sector, commit to stepping up our collective efforts to combat climate change by:

- Measuring and reporting our science based GHG emissions, developing measurable climate transition plans in line with accepted global practices, and for UAE-based operations, aligning to the UAE's national climate targets to reduce its carbon footprint.
- Factoring in climate change mitigation and adaptation measures as core principles of our operational models.
- Sharing emissions reduction targets and transition plans of UAE-based operations and activities with the UAE government to contribute to achieving interim and 2050 national net-zero targets.
- Appropriately encouraging and engaging stakeholders including, for example: suppliers; partners; and consumers; to actively take part in climate action to help the UAE reach Net Zero by 2050 or earlier.
- Adopting an all-inclusive approach that engages youth, women, and vulnerable segments of society in developing our UAE- based net-zero plans.

With these commitments, we pledge to support the UAE government in reaching its Net Zero targets by 2050. Through the implementation of a nationwide cross sectoral process that pursues climate neutrality to fulfil both National and International climate commitments.

Signed by:
AGSI Leadership
on behalf of the Company

