Industry Charter for Near ZERO Emission by 2050

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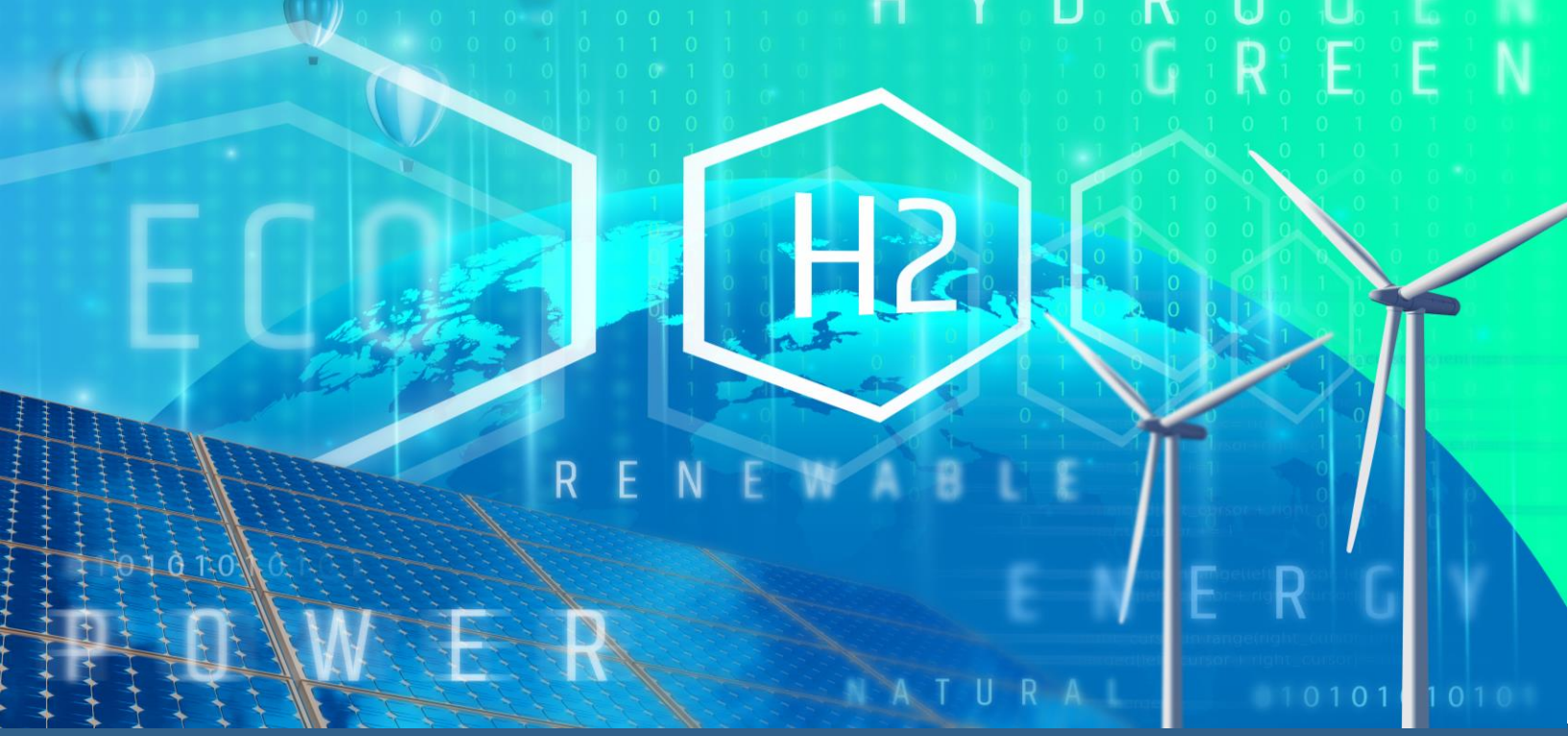
SHARING A COMMON UNDERSTANDING THAT

- Climate change is a predominant threat to planet Earth and unequivocal scientific consensus has established the role of anthropogenic greenhouse gases (GHG) emissions affecting the Earth's climate;
- Many nations have come together and ratified the Paris Climate Agreement, affirming their commitment to fight climate change by keeping a global temperature rise this century well below 2 degrees Celsius above pre-industrial levels and to pursue efforts to limit the temperature increase even further to 1.5 degrees Celsius;
- The Intergovernmental Panel on Climate Change (IPCC) in October 2018, concluded that global emissions need to reach net zero around mid-century to give a reasonable chance of limiting warming to 1.5°C;
- With nearly 40% of global greenhouse (GHG) gas emissions originating from industrial sources in 2019, industry is a key stakeholder in the effort to reach the goals of the Paris Agreement;
- The global energy system is undergoing a transition that is unprecedented in pace and scale. Having been at the forefront of renewable energy growth and electricity sector decarbonisation, India needs to be a leader in the area of industrial transformation so as to remain globally competitive;
- India and Sweden led the industry transition track under the high- level UN Climate Action Summit in September 2019, and were entrusted with creating stronger commitments from industry to achieve net-zero emissions by 2050;
- The Prime Minister of India, Shri Narendra Modi, while launching the Industry Transition Leadership Group, expressed hope that work under the industry transition track will facilitate early diffusion of technology and support to developing countries in this journey.

WE, THE SIGNATORIES TO THIS INDUSTRY CHARTER FOR NEAR ZERO EMISSIONS AMBITION BY 2050, AFFIRM OUR COMMITMENT TO

- Enhance energy efficiency, increase the share of renewable energy in overall energy mix, and undertake carbon sequestration if needed, so as to aim for efforts to near zero emissions before/by 2050;
- Support the transition of India's COP 21 commitment of carbon intensity reduction to absolute carbon emissions reduction
- Adopt sector coupling technologies to enable greater use of growing renewable energy in otherwise "hard to abate" industry sectors
- Develop a roadmap and establish a collaborative approach with technology providers for co-piloting technology demonstrators for early implementation, localisation and indigenous development of industrial scale low carbon technologies
- Maximise low/zero carbon technology solutions across our supply chain;
- Adopt circular economy principles amongst member companies and their supply chains, by fostering co-operative relationship to increase resource efficiency through reuse and recycling of materials;
- Set by example, a decarbonisation pathway aiming for near zero emissions by 2050, and promote outreach to encourage others to adopt similar pathways;
- Build focused and collective outreach to Central and state governments as well as Multilateral Development Banks (MDBs), Global Carbon Markets and International Bodies to develop suitable policy instruments and financial support for the decarbonisation pathway;
- Tap synergies across industry sectors to build market and policy perspectives on decarbonization;
- Set reporting indicators and voluntary targets to enable tracking of corporate goals on decarbonisation pathway of reaching near zero carbon emissions by 2050;
- Create excitement and vigour among industry at large through documentation and wide outreach of best practices, technology or business models towards decarbonisation and achievement of India's goals under the Paris Agreement; and
- Encourage industry peers to join the Charter



WE, THE SIGNATORIES TO THIS INDUSTRY CHARTER FOR NEAR ZERO EMISSIONS AMBITION BY 2050, SUBSCRIBE TO THE FOLLOWING MODALITIES TO REACH OUR GOAL

- We will put together and publish a brief report on an annual basis of the work carried out by signatories towards the broader objectives of the near zero emissions by 2050 for the benefit of relevant stakeholders;
- We will support the principles of this Charter by pursuing them within our companies and by working collectively with other Signatories;
- Signatory may represent or make statements on behalf of other Signatories if agreed by all Signatories.
- This Charter does not constitute a registered organisation, but work will be carried out by all the Signatories, facilitated by The Energy and Resources Institute (TERI)
- TERI will house the Secretariat of the Industry Charter for Near Zero Emissions Ambition by 2050 and facilitate regular meetings among signatories as may be necessary
- TERI will also organise a yearly CEO meeting with all Signatories to take stock of progress, learn from each other's experiences, and discuss and finalise outreach efforts for the coming year. The Signatories may host the meeting on a rotational basis each year;
- TERI will also organise forums with technology providers for all Signatories, wherein relevant state of the art global technologies (latest development and use cases) would be showcased to enable signatories adopt and achieve their net zero emission goals
- Each signatory will nominate a principle representative to communicate with the Secretariat and other signatories on matters related to Charter commitments, outreach and communication
- TERI, as a secretariat, will facilitate external communication of activities, by supporting, presenting and explaining the work of the Signatories to all stakeholders, including the government for appropriate incentives in regulatory framework.

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