



**WHEREAS:** The increasing rate and number of climate related disasters affecting society is causing alarms to be raised globally, making the corporate sector’s contribution to climate mitigation a significant policy issue.

In addition to environmental and social harms, climate change is creating systemic risks to the economy. The Commodity Futures Trading Commission last year underscored that [climate change could impair](#) the productive capacity of the U.S. economy.

Shareholders are increasingly concerned about material climate risk to their companies and their portfolios and seek clear and consistent disclosures from the companies in which they invest, including credible climate transition plans. BlackRock’s CEO notes that investment flows into “sustainable” and climate aligned assets will [drive long term outperformance](#) and that companies should disclose plans for how their business model will be compatible with a net zero economy.

In response to material climate risk, the Climate Action 100+ initiative (CA100+), a coalition of more than 575 investors with over \$54 trillion in assets, issued a Net Zero Benchmark (Benchmark) outlining metrics that create climate accountability for companies and transparency for shareholders. Indicators 1 through 5 of the Benchmark seek reporting on companies’ net zero emissions ambitions; short, medium and long term greenhouse gas (GHG) reductions goals; and strategic action plans to [achieve decarbonization targets](#).

AutoZone, Inc. is a leading retailer and distributor of automotive replacement parts with over 6,000 global stores. Our company has not set enterprise wide GHG emission reduction targets or aligned its GHG reductions plans with Paris net zero goals. The limited activities its has taken to reduce greenhouse gas emissions, including lighting and heating upgrades in its buildings, reducing transportation fleet idle times, and increasing fleet fuel economy, are good initial steps. By setting and disclosing scope 1 through 3 GHG emissions reduction targets, including net zero ambitions, and developing and disclosing a clear climate transition plan, AutoZone can provide investors with assurance that management is reducing its full climate impact, building on climate-related opportunities, and addressing growing climate risk, including a radically changing landscape for vehicles.

**BE IT RESOLVED:** Shareholders request that AutoZone, Inc. issue a report within a year, and annually thereafter, at reasonable expense and excluding confidential information, that discloses short, medium, and long term GHG gas reduction targets aligned with the Paris Agreement’s goal of maintaining global temperature rise at 1.5 degrees Celsius,



and progress made in achieving them. Reporting should cover the company's full range of operational and product related emissions.

**SUPPORTING STATEMENT:** Proponents suggest, at Board and Company discretion, the report describe:

- The Company's climate transition plans;
- How the Company's capital allocation plans align with the Company's climate transition plans, where relevant;
- A rationale for any decision not to set targets aligned with the Paris Agreement's 1.5 degree goal;
- Other information the Board deems appropriate.