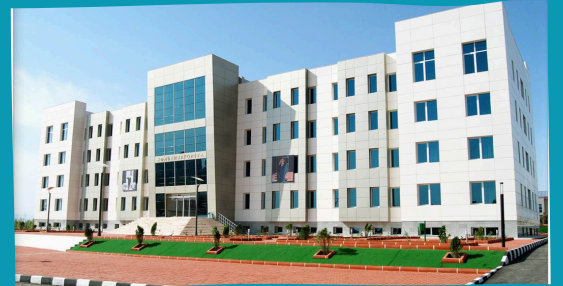




NAXÇIVAN DÖVLƏT
UNİVERSİTETİ



Policy on Divesting from Carbon-Intensive Energy Industries



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Objective

This policy aims to formally establish Nakhchivan State University's commitment to environmental sustainability by preventing any financial engagement or investments in carbon-intensive energy industries. Specifically, these industries include sectors like coal, oil, and other fossil fuels. This policy represents NSU's dedication to ecological responsibility, sustainable development, and a financial strategy aligned with a cleaner and greener future.

Scope

This policy applies to all current and future investment activities, financial holdings, and investment strategies undertaken by Nakhchivan State University. It includes direct investments, partnerships, and any other financial arrangements where university funds could be allocated toward carbon-intensive industries.

Policy Statement

Nakhchivan State University has never invested in carbon-intensive energy industries, including coal and oil sectors, in its history. This policy formalizes this practice as a core institutional value, and the university pledges to maintain this approach indefinitely. By avoiding investments that contribute to environmental degradation and climate change, NSU commits to a future focused on sustainable and eco-friendly investment options.

- **Historical Context:** Since its establishment, NSU has consciously avoided investments in fossil fuel-based sectors, acknowledging the significant role educational institutions play in creating a sustainable future.
- **Future Commitment:** NSU pledges to continue this approach in all future financial decisions, opting out of any investment opportunities associated with carbon-intensive sectors, regardless of financial incentives or market conditions.

Rationale

This policy reflects NSU's dedication to sustainability and social responsibility. As a leading educational institution, NSU recognizes its duty to model and advocate for practices that contribute to combating climate change. Carbon-intensive industries are primary contributors to greenhouse gas emissions and environmental degradation. By divesting from these sectors, NSU emphasizes its commitment to reducing environmental impact, promoting sustainable growth, and supporting renewable energy alternatives.



Effective Date

This policy was formally approved and put into effect in December 2023, marking both a historical stance and a forward-looking commitment to environmental responsibility. The effective date aligns NSU's policy with the latest sustainability practices and international standards.

Implementation and Compliance

To ensure compliance with this policy, NSU has established clear measures for implementation and monitoring. The Economic Affairs and Services Department is responsible for overseeing all investment-related decisions and verifying their alignment with the policy's objectives. Specific steps include:

- **Financial Audits:** Annual audits will be conducted to review and verify that all investments comply with this policy. These audits will assess both direct and indirect investments to confirm adherence to NSU's sustainability goals.
- **Investment Screening:** Any proposed investment or financial agreement will undergo rigorous screening to eliminate any potential ties to carbon-intensive sectors.
- **Stakeholder Engagement:** NSU's financial department will engage with relevant stakeholders, including faculty, students, and administrative staff, to promote transparency and awareness regarding this policy and its objectives.

Review and Update

This policy will be reviewed at least once every five years to ensure its effectiveness and relevance in supporting NSU's sustainability goals. Should there be any changes in best practices, regulatory requirements, or investment trends, the policy may be updated to maintain NSU's alignment with the latest environmental and ethical investment standards. Any amendments will require formal approval from the university administration and governing bodies.

Public Disclosure and Transparency

Nakhchivan State University is committed to transparency and accountability in its sustainability initiatives. This policy document will be made available to the public through the university's official website, allowing stakeholders, including students, faculty, and the broader community, to understand NSU's stance on ethical investment practices.

- **Public Access:** The policy will be accessible on NSU's website, demonstrating the university's commitment to environmental stewardship.



- Annual Report: NSU will include updates on the policy's implementation and compliance in its annual sustainability report, detailing any financial or investment decisions that support the university's sustainability commitments.

Conclusion

Nakhchivan State University recognizes its responsibility to contribute positively to global sustainability efforts and has enacted this policy as a testament to its commitment. By formalizing its stance against investments in carbon-intensive energy industries, NSU not only supports reducing environmental harm but also serves as a role model for the community and other institutions in promoting responsible and ethical investment practices.

