

### **Climate Change Resolutions Supported by the Local Authority Pension Fund Forum**

**Glencore: May 2016 AGM**  
**Anglo American: April 2016 AGM**  
**Rio Tinto: April 2016 AGM**

#### Special resolution – strategic resilience for 2035 and beyond

That in order to address our interest in the longer term success of the Company, given the recognised risks and opportunities associated with climate change, we as shareholders of the Company direct that routine annual reporting from 2017 includes further information about: ongoing operational emissions management; asset portfolio resilience to the International Energy Agency's (IEA's) scenarios; low-carbon energy research and development (R&D) and investment strategies; relevant strategic key performance indicators (KPIs) and executive incentives; and public policy positions relating to climate change.

This additional ongoing annual reporting could build on the disclosures already made to CDP (formerly the Carbon Disclosure Project) and/or those already made within the Company's Annual Report and Sustainability Report.

#### **Chevron: May 2015**

Requests (1) requests the board adopt a dividend policy increasing the amount authorised for capital distribution to shareholders in light of the growing potential for stranded assets and decreasing profitability associated with capital expenditures on high cost, unconventional projects, and (2) that the board adopt long-term, quantitative company-wide targets for reducing greenhouse gas emissions in products and operations that take into consideration the global commitment to limit warming to 2°C and to issue a report by 30 November 2015 on its plans to achieve these targets.

#### **Shell & Statoil May 2015**

Further information to be provided on operational emissions management; asset portfolio resilience to the International Energy Agency's scenarios; low carbon energy research and development and investment strategies; relevant strategic key performance indicators and executive incentives; and public policy positions relating to climate change.

To give the company time to consider these issues in reporting on fundamental business strategy, it was asked that these elements be included in routine annual reporting from 2016.

#### **Anadarko Petroleum May 2015**

Asks for a scenario analysis report by September 2015, omitting proprietary information, on the Company's strategy to address the risk of stranded assets presented by global climate change and associated demand reductions for oil and gas, including analysis of long and short term financial and operational risks to the company.

It is requested the report evaluate a range of low-carbon, low-demand scenarios, including a scenario in which two thirds of reserves cannot be monetised; provide an assessment of different capital allocation strategies for the low-demand scenarios including diversifying capital investment or returning capital to shareholders and provide information on carbon price and crude oil price assumptions used in each scenario.

### **BP: April 2015 AGM**

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