



FOR IMMEDIATE RELEASE

## **LAPFF Congratulates Total and Climate Resolution Supporters**

*Both parties take steps to embed climate in articles of association*

London 14.00 (BST) LAPFF congratulates both Total and shareholders wishing to encourage the company's climate change response for putting forth resolutions at the company AGM.

Both parties requested that climate considerations be included in the company's articles of association.

Total today received shareholder support for article changes that will see the company transform to a European corporate form, in part to take advantage of European resources to promote its corporate sustainability activities. The company has also passed a resolution to incorporate the 'production and distribution of all forms of energy, including electricity from renewable energies' into its corporate purpose.

These changes come alongside Total's announcement of its 2050 carbon neutrality ambition, an aim established through engagement with the Climate Action 100+ investor group. LAPFF supports all of these developments.

The Forum also supports the call by shareholder co-filers for Total to report further on the company's strategy for alignment with Paris Agreement goals by adopting medium and long-term targets for Scope 1, 2, and 3 emissions.

### **Cllr Doug McMurdo, Chair of Local Authority Pension Fund Forum, said:**

"We have seen a positive trend this proxy season of companies and shareholder resolution co-filers coming much closer together on their climate objectives. As it did with Barclays, LAPFF is pleased to support both Total's steps forward and calls by the resolution co-filers to improve transparency around the company's move in the right direction on its climate aims."

The Forum also supported climate target resolutions filed with Santos, Royal Dutch Shell and Woodside Petroleum, with the latter garnering over 50% support. The shareholder resolution at Total received 16.80% support.

**ENDS>**

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**For further information:**

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**About the Local Authority Pension Fund Forum:** The Local Authority Pension Fund Forum (LAPFF) is a voluntary association of 82 public sector pension funds and six pools based in the UK with combined assets of approximately £300 billion. It exists to 'promote the long-term investment interests of local authority pension funds, and to maximise their influence as shareholders to promote corporate responsibility and high standards of corporate governance amongst the companies in which they invest.'  
[www.lapfforum.org](http://www.lapfforum.org). PIRC is the Research and Engagement partner to the Forum.