



Written by [James Murphy](#) on May 23, 2019

BP Investors Push the Company to Be More Green

While [climate-change hysterics protested](#) outside of British Petroleum (BP's) annual shareholders' meeting in Aberdeen, Scotland, shouting, "This is a crime scene," the shareholders inside voted on a [resolution](#) to keep the company's carbon emissions in line with the Paris Accord of 2015. The resolution passed with 99 percent of shareholders voting in favor of it.

The 68 shareholders, which included six of the largest fund managers in the U.K., voted overwhelmingly in favor of the resolution. Those shareholders represent ownership of just under 10 percent of the company. It is the largest such group of investors in the energy sector to make such a demand, as of yet.

"That in order to promote the long term success of the Company, given the recognized risks and opportunities associated with climate change, we as the Shareholders direct the Company to include in its Strategic Report and/or other corporate reports, as appropriate, for the year ending 2019 and onwards, a description of its strategy which the Board considers, in good faith, to be consistent with the goals of Articles 2.1 and 4.1 of the Paris Agreement."

In other words, the shareholders are calling for the company to disclose its strategy for meeting the Paris Agreement's goals of keeping any increase in global temperatures at 2 degrees Celsius or under — as if they have any control over that. The resolution also insists that the company disclose how it evaluates any new oil and gas investments and their relation to climate change.

The announcement came just one day after [Greenpeace protesters blocked](#) the entrance to BP's London headquarters, demanding an end to all new oil and gas exploration.

Danielle Fugere, the president of the shareholder environmental advocacy group [As You Sow](#), said, "Today's vote signals clear and uncompromising investor intent that BP take immediate and critical action to reduce its climate change emissions. Those reductions must be aligned with the Paris goals designed to maintain global temperatures at levels that avoid catastrophic impacts. The vote signals that time for action is short and business-as-usual is unacceptable."

Some climate hysterics called it a good first step but, ultimately, believed it didn't go far enough. "I think that, given where the world's scientists are telling us we're at with climate change, we can't be tinkering around the edges and making small, incremental progress with companies like BP," said the Sierra Club's Ben Cushing, who attended the meeting.

Echoing the UNIPCC's October 2018 report, which claimed that the world only has 12 years in which to completely change how it powers itself, or face disaster, Cushing said, "On climate, we all know that the next decade is incredibly pivotal.... We have no time to waste."





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A separate resolution that called for specific targets on BP's emissions based on the "Scope 3" protocols, which are emissions from the use of its products, did not pass.

"Unfortunately, the company refuses to follow Shell's lead in taking responsibility for product emissions. Shell is the only major oil and gas company that has set a target to reduce the intensity of its 'Scope 3' emissions," Fugere said. "While Shell has only agreed to relative reductions in 'Scope 3' emissions, not absolute reductions as needed to achieve the Paris goal, BP has so far refused to address emissions from its products at all, a position that makes Paris compliance impossible to achieve."

Ironically, even if everybody in the world met their Paris goal as stated, it reportedly [won't be enough](#) to forestall catastrophic warming, even using climate alarmists own figures.

So, even though a block of BP investors made a grand effort to quiet environmental activists by signing a resolution meant to keep the company accountable on its emissions, it barely got an "atta boy" from climate hysterics.

Nothing short of their dissolution will ever dissuade climate hysterics from attacking "big oil" and other energy-producing companies. In their minds, only the complete cessation of using fossil fuels will suffice.

BP, Exxon-Mobil, Royal Dutch Shell, and all the other energy companies and their investors would do well to stop listening to these radicals, hire more security to remove protesters as needed, and go about their business as usual. Certainly, they should do their business in the most environmentally friendly way possible, but they'll never win with climate hysterics. We need gas and oil, and will need it for the foreseeable future — that's just the way it is.



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