

Edward Mason, Head of Responsible Investment at the Church Commissioners for England, who leads Climate Action 100+ engagement with ExxonMobil alongside New York State Common Retirement Fund, said:

“Exxon management continues to shutter the voices of concerned investors by blocking the shareholder proposal we have co-filed for the second year running. In 2019 Exxon and the SEC blocked our shareholder proposal asking Exxon to set Paris-aligned emissions reduction targets — and they have now erased Exxon’s approach to climate strategy and disclosure from the ballot again.

“Regardless of this ruling, it is of course imperative for investors that Exxon should report if, and how, it plans to align its operations and investments with the goal of restricting warming to well below 2 degrees and stave off catastrophic climate impacts.

“ExxonMobil is doubling down on its investment in carbon-intensive oil and gas infrastructure and production at a time when every company should be taking responsibility for reducing its carbon emissions. Exxon is woefully unprepared for a low carbon future, and its strategy poses extreme financial, environmental and social risks.

“Exxon will find this is a pyric victory. Investors will give harsh judgement on Exxon’s climate governance and strategy at the company’s AGM in their voting on the shareholder proposals that have made it to the ballot and on director elections.”

For full details and a response from As You Sow click [here](#).

For details of the resolution click [here](#).

Source URL: <https://www.churchofengland.org/news-and-media/news-and-statements/sec-blocks-exxon-shareholder-proposal-co-filed-you-sow-and>