

Letter sent by the Church of England Pensions Board and the Church Commissioners for England to the Chair and Chief Executive of TotalEnergies.

15th March, 2022

Dear Mr Pouyanné,

We write on behalf of the Church of England Pensions Board and the Church Commissioners for England, as shareholders in TotalEnergies, to express our deep concern related to your decision not to withdraw completely from the Russian market and disinvest your holdings in Russian operations.

Whilst we acknowledge your condemnation of the invasion of Ukraine and commitment not to fund new capital projects, your decision to remain invested in Russian companies that are clearly strategically significant within Russia is at odds with the actions taken by many of your peers within the industry.

The recent invasion of Ukraine by Russia has been strongly condemned by the Archbishop of Canterbury, who said: “This attack is an act of evil, imperilling as it does the relative peace and security that Europe has enjoyed for so long. The attack by one nation on a free, democratic country has rightly provoked outrage, sanctions and condemnation.”

We ask you to urgently reconsider your position. As we watch the daily destruction of a democratic country by Russian aggression and the heroic defence by the Ukrainian people, it is clear that TotalEnergies’ position is incompatible with maintaining a social license to operate. We recognise that you and the Board will be considering your position deeply and therefore request that prompt action is taken.

We would underline the seriousness of our request and that we will need to consider our position as Shareholders in TotalEnergies if further steps are not forthcoming.

Yours sincerely,

Adam C.T. Matthews

Chief Responsible Investment Officer (CRIO)

Church of England Pensions Board

Bess Joffe

Head of Responsible Investment

Church Commissioners for England

