

The Church of England Pensions Board will vote against the re-election of National Grid's Chair, Paula Rosput Reynolds, and Chief Executive Officer, John Pettigrew, due to a failure to produce disclosure on the company's lobbying activities on climate change. The votes will be lodged in advance of the company's Annual General Meeting (AGM) in July.

The Pensions Board will also vote against a resolution, put forward by National Grid management, requesting shareholder support to make large political donations (up to £125,000).

"National Grid has been a Climate Action 100+ focus company for five years, and as part of this, has been urged by shareholders including the Pensions Board, to produce regular, transparent disclosures on their own climate policy positions and that of their industry associations," said Laura Hillis, Director, Climate and Environment at the Church of England Pensions Board. "Unfortunately, despite repeated efforts to engage this company on this issue, they have not yet committed to produce a report. The company is now one of only two European utilities engaged by Climate Action 100+ to have failed to provide its investors with this disclosure. For this reason, we are voting against the re-election of the Chair and CEO, who are responsible for providing clear, timely and transparent disclosure on important issues to the company's shareholders."

The Church of England Pensions Board has a longstanding commitment to act on corporate climate lobbying, given the significant influence that companies and their industry associations can have on public climate change policy. The Pensions Board is one of a group of investors which developed the [Global Standard on Responsible Climate Lobbying](#), which provides a clear set of best-practice indicators companies can apply to report on their climate policy and industry association activities.

National Grid has been independently assessed by InfluenceMap, which looks at the lobbying practices of companies and industry associations on climate change, as being active in lobbying on climate policy, particularly in the United States.

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