

FOR IMMEDIATE RELEASE

29th January 2015

LAPFF Welcomes Shell Support for ‘Aiming for A’ Climate Resolution

Shareholder resolution backed by LAPFF to receive Board support at 2015 AGM

The Local Authority Pension Fund Forum (LAPFF) today welcomed the decision by the Royal Dutch Shell Plc Board of Directors to [recommend support](#) for the ‘Aiming for A’ shareholder resolution submitted by a coalition of shareholders including the Forum, CCLA, Rathbone Greenbank Investments and the Church Investors Group.

In a [letter](#) to the investor coalition advising of its decision Shell said:

“The Board has given consideration to the Resolution and has decided to recommend that shareholders support the Resolution at the AGM.”

“The Board further states that it continues to have a commitment to transparency and the provision of further disclosures around a number of themes mentioned in the resolution that had been flagged up in its letter to shareholders [in May](#) last year.”

The company says it will provide additional reporting for 2015 in advance of its full reporting response to the resolution in 2016 which will include sustainability reporting as well as its emissions reporting website.

Cllr Kieran Quinn, LAPFF Chair, welcomed the news saying “This is a very positive response from the Board and demonstrates that they have reached a new level of shareholder engagement on the sustainability agenda. We look forward to their more detailed assessment of the resolution ahead of the annual meeting.”

ENDS

About the Local Authority Pension Fund Forum

The Local Authority Pension Fund Forum (LAPFF), founded 1991, is a voluntary association of 61 public sector pension funds based in the UK with combined assets of approximately £150 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. PIRC is the Research and Engagement partner to the Forum. www.lapfforum.org

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