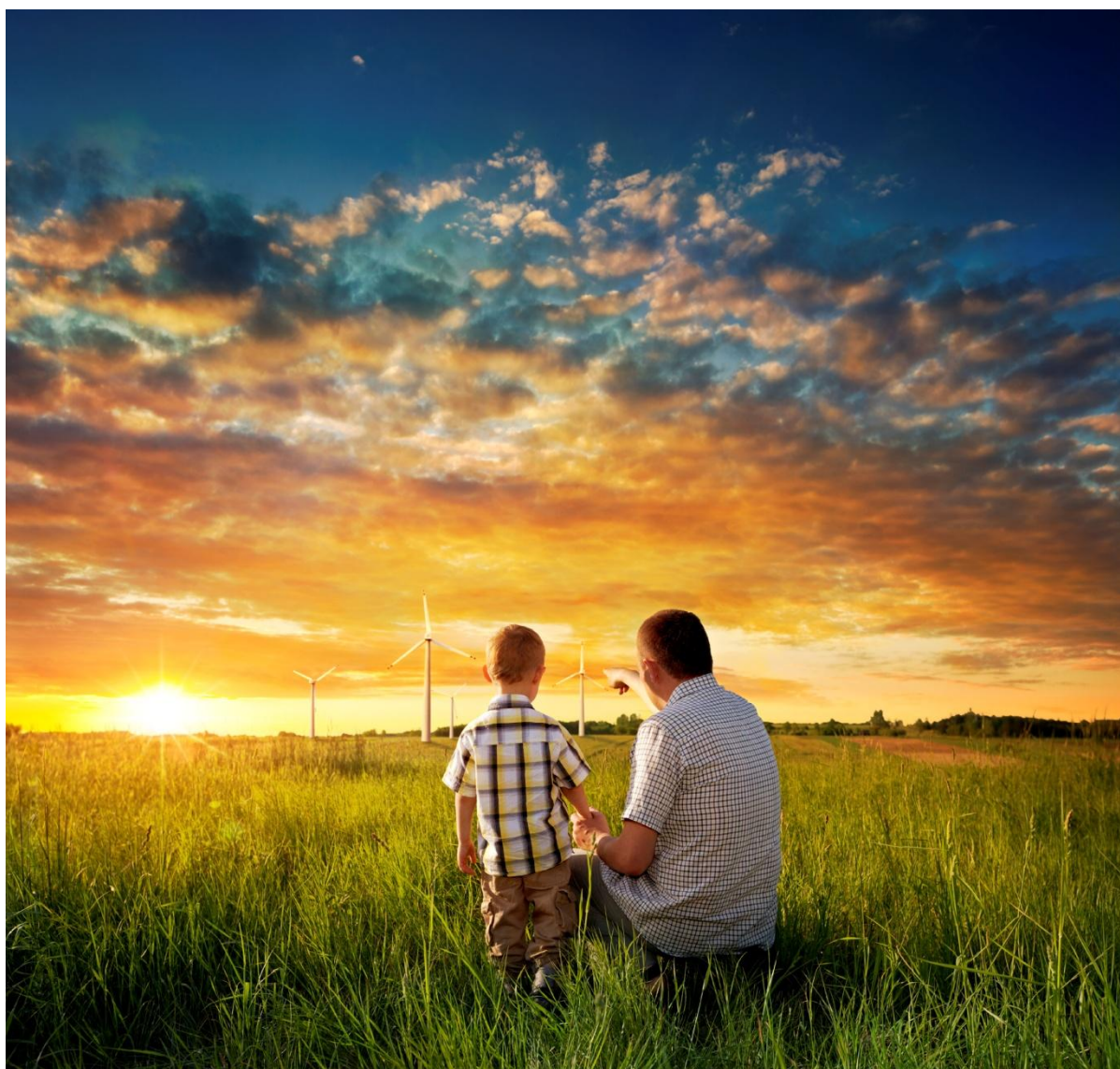


Environmental resolutions 2014-2015



We aim to vote on all environmental resolutions in the UK, Europe and North America and, where practical, world-wide. For 2014/15 there were 99 environmental shareholder resolutions on which the EAPF has voted. This is an increase of 17 over last year. This year the main focus has been on greenhouse gas emissions and climate change with almost a third of the resolutions concerned with this subject. Again this year there seems to have been more activity by anti-nuclear activists in Japan, as 26 of the resolutions are concerned with security relating to nuclear power.

We voted against management on 64% of resolutions (63 votes for the resolution, 3 abstentions and 33 against).

This year greenhouse gas emissions and climate change resolutions top the list of issues with 29%, security relating to nuclear power next with 26%, followed by sustainability reporting 12%, other 10%. Environmental impact of operations 8%, energy and fuel efficiency 6%. Waste and recycling 5% and issues relating to GMO's 3%. This year we have had no proposals relating to timber procurement, environmental/social issues linked to executive pay, drilling/mining in sensitive areas or chemicals cost, manufacturing, products and disposal.

We support corporate efforts to tackle environmental issues, particularly climate change and therefore do not support environmental resolutions which: it believes are being proposed in "bad faith" (e.g. with the aim of undermining the environmental or corporate responsibility actions taken by organisations); are proposed by organisations, entities or individual who are clearly seeking to undermine good corporate environmental governance or which seek to get companies to justify basic environmental science (e.g. reports challenging the validity of climate change). With regard to this we do not support the resolutions proposed by vexatious individual shareholders.



We believe that the Chairman, CEO other directors own attitudes and commitment shape the culture within an organization which has impacts on the company's strategic, financial and operational performance.

We will consider voting against appointment of Chairman, CEO other directors where a company has a history of being involved in major environmental incidents, or a major incident in the last year, and where the corporate response to the damage caused has been viewed to inadequate by affected parties and independent investigations.



Date	Company	Resolution	Called By	EA Vote	Reason
15-Apr	Spectra Energy Corp	Report on Methane Emissions	Trillium AM	For	Shareholders would benefit from additional information on how the company is managing its methane emissions. Such information, including quantitative emissions goals, would allow shareholders to assess relevant company performance.
16-Apr	C.R.Bard Inc	Report on Sustainability	Walden AM	For	Although climate change disclosure is one of the most financially significant environmental issues facing investors, the company does not report in any detail on its sustainability efforts and does not outline GHG data or reduction plans. The company stands to benefit from understanding the risks and opportunities of various sustainability issues.
22-Apr	The PNC Financial Services Group Inc	Report on climate change financing risks	Boston Common	For	Shareholders would benefit from an assessment of the company's exposure to climate change risks in its financial portfolio.
23-Apr	Ameren Corp	Report on energy efficiency and renewable energy programs	New York State Common Retirement Fund	For	The company could develop an efficient and environmentally friendly energy distribution network and assess the actions it could take to build shareholder value and reduce greenhouse gas emissions by providing comprehensive energy efficiency and renewable energy programs.
23-Apr	Energen Corp	Report on Methane Emissions and reduction targets	Miller/Howard Investors	For	Shareholders would benefit from additional information on how the company is managing its methane emissions. Such information, including quantitative emissions goals, would allow shareholders to assess relevant company performance.
23-Apr	E.I.du Pont de Nemours	Report on herbicide use on GMO crops	Sisters of Charity of St Elizabeth	For	There are certain safety concerns over the use GE ingredients including studies that suggest that current regulations are not sufficient and that additional testing and assessment are required
24-Apr	Arch Coal Inc	Report on Appalachian mining environmental hazard reduction efforts	Sisters of St Joseph of Carondelet	For	Because of the recent controversy over mountain top removal and several litigation issues, better disclosure would show shareholders how management intend to mitigate potential future risks associated with water use in the company's mining operations.

Date	Company	Resolution	Called By	EA Vote	Reason
25-Apr	Abbott Laboratories	Label products with GMO ingredients	As you sow foundation	For	We would not normally vote for this proposal (we abstained last year) however because this company has such a poor record of disclosure both in its reports and on its website a for vote is merited in this case.
29-Apr	Chubb Corporation	Report on sustainability	First Affirmative Financial Network	For	The company's Corporate Responsibility Report does not include a number of quantitative metrics used to evaluate sustainability performance that are commonly found in such reports, nor does it disclose quantitative goals for sustainability performance. Such information would allow shareholders to better assess the company's performance across a broad range of sustainability issues and evaluate the company's management of related risks and opportunities.
30-Apr	Marathon Oil Corporation	Report on methane emissions management and reduction targets	Nathan Cummings foundation	For	Shareholders would benefit from additional information on how the company is managing its methane emissions. Such information, including quantitative emissions goals, would allow shareholders to assess relevant company performance.
30-Apr	Marathon Petroleum Corporation	Adopt quantitative GHG goals for products and operations	Mercy Investment Services	For	The adoption of quantitative GHG emissions reduction goals for the company's fuel products may raise issues of feasibility, however such goals would have application for the company's operations. The company does not provide information regarding specific policies, practices or systems the company may have implemented to manage its GHG emissions, and the total GHG emissions increased from 2008 - 2012, the period for which information is available.
01-May	EOG Resources Inc	Report on methane emissions management and reduction targets	Trillium AM	For	Shareholders would benefit from additional information on how the company is managing its methane emissions. Such information, including quantitative emissions goals, would allow shareholders to assess relevant company performance.
01-May	EOG Resources Inc	Report on management of hydraulic fracturing risks and opportunities	Green century Equity Fund	For	The company provides a narrative discussion on its hydraulic fracturing and water management practices it does not provide sufficient quantitative performance metrics for shareholders to be able to understand or assess company performance or the effectiveness of the company's management of these issues.

Date	Company	Resolution	Called By	EA Vote	Reason
01-May	Valero Energy Corporation	Adopt quantitative GHG goals for products and operations	Mercy Investment Services	For	The company does not appear to have adopted quantitative GHG emissions reduction targets. Adopting and reporting such targets would aid shareholders in assessing the company's performance trends and the effectiveness of mitigation measures implemented to manage these activities.
02-May	Entergy Corporation	Report on major nuclear safety concerns and NRC actions	New York State Common Retirement Fund	Abstain	The company discloses sufficient information to allow shareholders to evaluate the company's management of safety at its nuclear facilities
02-May	Entergy Corporation	Decommission Indian Point nuclear reactors	March S Gallagher	Abstain	The company discloses sufficient information to allow shareholders to evaluate the company's management of safety at its nuclear facilities. The proposal is also overly prescriptive in nature.
02-May	Occidental Petroleum Corp	Report on methane emissions management and reduction targets	Arjuna Capital	For	The company does not provide quantitative data regarding the company's methane emissions and flaring, nor does the company provide detailed information regarding its methane emissions and flaring practices and policy. Such information would allow shareholders to better understand the company's management of its methane emissions and the effectiveness of its management of any related risks.
02-May	Occidental Petroleum Corp	Report on management of hydraulic fracturing risks and opportunities	As you sow foundation	For	The majority of the information provided is not specific to the company's hydraulic fracturing operations and at times is incomplete. Disclosure of performance metrics specific to the company's operations would allow shareholders to better understand and assess the company's performance and the effectiveness of its management of the issues and risks related to these activities.
03-May	Berkshire Hathaway Inc	Adopt quantitative goals for GHG and other air emissions	Meyer Family Enterprises	For	The company does not appear to report metrics for GHG or related emissions. Reporting such metrics and related goals would allow shareholders to better evaluate the company's emissions performance trends and the effectiveness of any mitigation measures it has implemented to manage these activities.

Date	Company	Resolution	Called By	EA Vote	Reason
06-May	Kraft Foods Group	Report on supply chain and deforestation.	Domini Social Investments	For	The company does not disclose a policy or program focused on how it is managing its environmental impacts. Further the company does not disclose any plans or goals to mitigate these risks.
06-May	Kraft Foods Group	Assess environmental impacts of non-recyclable packaging	As you sow foundation	For	The company does not provide any information on plans or goals to phase out non-recyclable packaging. A report on packaging reduction and recycling programs, as well as an assessment of reputational, operational and financial risks from continuing to use non-recyclable packaging would allow shareholders to better understand the company's efforts to manage and mitigate the risks.
07-May	Phillips 66	Adopt quantitative GHG goals for operations	Presbyterian Church USA	For	The company does not provide a disclosure of its GHG emissions nor has it adopted quantitative GHG emissions reduction targets. Adopting and reporting such targets would aid shareholders in assessing the company's emissions trends and mitigation measures implemented.
07-May	Consul Energy Inc	Report on financial risks of climate change	As you sow foundation	For	The company could provide information about the impact that climate change might have on the company and its operations, as well as additional information about policies, initiatives and relevant oversight mechanisms the company has implemented.
07-May	Hess Corporation	Report on financial risks of climate change	As you sow foundation	For	The company could provide information about the impact that climate change might have on the company and its operations, as well as additional information about policies, initiatives and relevant oversight mechanisms the company has implemented.
07-May	Bank of America	Report on climate change financing risks	The Sisters of the Holy Names of Jesus & Mary	For	The company publicly reports its own GHG emissions as well as the GHG emissions intensity of its US power utility loan portfolio. However, it does not provide enough information on the impacts of GHG emissions resulting from its lending and investing activities to other carbon intensive clients for shareholders to be able to assess associated risks.

Date	Company	Resolution	Called By	EA Vote	Reason
07-May	Dominion Resources Inc	Report on financial and physical risks of climate change	Pamela Morgan	For	The company has implemented a comprehensive, enterprise wide general risk assessment, however the company does not provide information on or discuss, if or how it's current risk assessment process has addressed the issue of climate change and the risks beyond regulation. Such information would benefit shareholders.
07-May	Dominion Resources Inc	Report on methane emissions management and reduction targets	Robert Vanderhye	For	The company does not provide detailed information regarding its methane emissions reduction practices or policies, nor does it provide specific, easily understandable, quantitative data regarding the company's methane emissions. Such information would allow shareholders to better understand the company's management of its methane emissions and the effectiveness of any related risks.
07-May	Dominion Resources Inc	Report on environmental impacts of biomass and assess risks.	Marion Edey	For	The company's future renewable energy plans appear to involve substantial use of additional biomass power capacity. There seems to be some uncertainty regarding CO2 emissions from biomass power could be treated under regulations. Shareholders would benefit from additional information on the environmental impacts of biomass power.
07-May	Dominion Resources Inc	Adopt quantitative GHG goals for products and operations	R. Scott McElroy	For	The adoption of quantitative GHG emissions goals and related performance reporting would benefit shareholders by allowing them to assess the effectiveness of the company's GHG emissions reductions policies, initiatives and management as well as providing a better understanding of the company's GHG emissions strategy.
09-May	Actavis plc	Report on sustainability	Undisclosed	For	The company does not publish a sustainability report, the company also does not provide quantitative performance metrics or goals for its environmental programs or other issues commonly included in corporate sustainability reports. Such disclosure would allow shareholders to assess the company's sustainability performance.

Date	Company	Resolution	Called By	EA Vote	Reason
13-May	Conoco Phillips	Adopt quantitative GHG goals for operations	Presbyterian Church USA	For	The company has stated that it has opted not to use quantitative company wide GHG emissions reduction targets. Creating and reporting such metrics would allow shareholders to better evaluate the company's emissions performance trends and the effectiveness of mitigation measures it has implemented to manage these activities.
13-May	Anadarko Petroleum Corp	Report on financial risks of climate change	The Park Foundation	For	The company could provide information about the impact that climate change might have on the company and its operations, as well as additional information about policies, initiatives and relevant oversight mechanisms the company has implemented to address climate change
14-May	Holly Frontier Corporation	Adopt quantitative GHG goals for products and operations	Mercy Investments	For	The company does not provide a comprehensive disclosure of its GHG emissions nor had it adopted quantitative GHG emissions reduction target. Adopting and reporting such targets would aid shareholders in assessing the company's emissions performance trends and the effectiveness of mitigation measures implemented to manage these activities.
14-May	Dean Foods Company	Require dairy farmer suppliers to report on sustainability	Mercy Investment Services	For	Supplier sustainability reporting would improve the company's ability to assess supplier performance, strengthen supplier accountability and enhance the ability of investors to understand and assess related operational and reputational risks.
15-May	Chipotle Mexican Grill Inc	Report on sustainability	Trillium AM	For	The company does not provide a sustainability report, nor does it provide quantitative metrics and goals related to ESG issues. The company does not provide any information regarding any management processes or oversight mechanisms to oversee implementation of such policies and programs. Such disclosure would allow shareholders to better assess the company's sustainability performance.

Date	Company	Resolution	Called By	EA Vote	Reason
15-May	Rayonier Inc	Report on risk management of effluent discharges at Fiber Mill	Jane Fulcher c/o Investor Voice	For	The company does not provide information regarding the specific policies, initiatives, or management oversight mechanisms the company has implemented to address effluent discharge quality issues. Such information would enable shareholders to better understand and assess the company's actions to improve effluent quality and its management of any related risks.
15-May	Dr Pepper Snapple Group Inc	Adopt comprehensive recycling strategy for beverage containers	As you sow foundation	For	The company does not provide a comprehensive container recycling strategy, including recycled content and container recovery goals, or relative environmental impacts of different types of beverage containers. Leadership in this area would protect the company's brand and enhance its reputation.
19-May	Kinder Morgan Inc	Report on financial risks of climate change	Waterglass LLC	For	The company provides limited information about GHG emissions, climate change and the impact that potential regulatory changes could have on the company's operations and financial position. By providing more
19-May	Kinder Morgan Inc	Report on methane emissions management, pipeline maintenance and reduction targets	Miller/Howard Investments	For	The company does not appear to directly report methane emissions. The company discusses various pipeline management and safety policies but does not provide quantitative metrics regarding methane emissions. Such information would allow shareholders to better assess the company's management of methane emissions and its relative performance.
19-May	Kinder Morgan Inc	Report on sustainability	New York State Common Retirement Fund	For	The company does not provide a sustainability report. The company does not provide any information regarding any management processes or oversight mechanisms to oversee implementation of such policies and programs. Such disclosure would allow shareholders to better assess the company's sustainability performance.
20-May	Range resources corporation	Report on methane emissions reduction targets and measure progress	Patricia Josie Baucom c/o Arjuna Capital	For	The company does disclose some information about its methane emissions reduction initiatives along with some methane emissions data, the information provided is piecemeal and does not allow shareholders to comprehensively assess the company's methane emissions management practices and programs

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21-May	Oneok Inc	Report on methane emissions management and reduction targets	Trillium AM	For	The company does not provide detailed information regarding its methane emissions reduction practices or policies, nor does it provide specific, easily understandable, quantitative data regarding the company's methane emissions. Such information would allow shareholders to better understand the company's management of its methane emissions and the effectiveness of any related risks.
21-May	Mondelez International Inc	Assess environmental impact of non recyclable packaging	As you sow foundation	For	The company does not provide any information on plans or goals to phase out non-recyclable packaging. A report on packaging reduction and recycling programs, as well as an assessment of reputational, operational and financial risks from continuing to use non-recyclable packaging would allow shareholders to better understand the company's efforts to manage and mitigate the risks.
21-May	Nabours	Sustainability reporting	Appleseed Fund	For	Disclosure of comprehensive environmental and social sustainability related policies, initiatives, metrics and goals would enable shareholders to better assess the company's performance on a broader set of issues and evaluate the impact that these issues may have on their investment.
22-May	Alpha Natural Resources	Report on financial risks of climate change	Unitarian Universalist Association	For	The company recognises that climate change initiatives may pose a threat to its operational and financial position,. The majority of the related disclosures are contained in the company's sustainability report, however, this report was produced in 2011. The company could provide more detailed information about its management of climate change risks, such information would allow investors to assess the risk that climate change poses to shareholder value.
22-May	Alpha Natural Resources	Report on Appalachian mining environmental and community impact reduction efforts	Sisters of St Francis of Philadelphia	For	Enhanced disclosure including quantitative performance metrics and goals would clearly articulate to shareholders how management intends to mitigate potential future compliance risks and liabilities associated with water use in the company's Appalachian operations.

Date	Company	Resolution	Called By	EA Vote	Reason
22-May	Facebook Inc	Report on sustainability	Comptroller of the State of New York	For	Disclosure of comprehensive environmental and social sustainability related policies, initiatives, metrics and goals would enable shareholders to better assess the company's performance on a broader set of issues and evaluate the impact that these issues may have on their investment.
22-May	WPX Energy Inc	Adopt quantitative GHG goals for operations including methane emissions	Mercy investment services	For	The company does not provide a comprehensive disclosure of its GHG emissions nor had it adopted quantitative GHG emissions reduction target. Adopting and reporting such targets would aid shareholders in assessing the company's emissions performance trends and the effectiveness of mitigation measures implemented to manage these activities.
28-May	Exxon Mobil Corp	Adopt quantitative GHG goals for products and operations	The sisters of St Dominic of Caldwell	For	The company explicitly states in its response to the proposal that it "does not believe that setting absolute goals is the most effective way to manage climate risks". However, creating and reporting quantitative metrics would allow shareholders to better evaluate the company's emissions performance trends and the effectiveness of mitigation measures the company has implemented to manage these activities.
28-May	Chevron Corp	Require director nominee with environmental experience	New York State Common Retirement Fund	For	A company's inability to demonstrate that its environmental policies and practices are in line with accepted standards can lead to difficulties in raising new capital and obtaining the necessary licenses from regulators. Appointing a director who is an environmental expert would strengthen the company's ability to demonstrate the seriousness with which it is addressing environmental issues.

Date	Company	Resolution	Called By	EA Vote	Reason
28-May	Chevron Corp	Report on management of hydraulic fracturing risks and opportunities	Sisters of St Francis of Philadelphia	For	The company does not provide detailed information on the measures it has taken to manage and mitigate the potential community and environmental impacts of its operations. Increased disclosure of quantitative metrics and goals, along with details of the company's measures to limit its impact on the environment, could limit the gaps in its disclosure. This would effectively inform shareholders of the investment risks and opportunities associated with its operations and the environmental and social challenges that have led to a number of regulatory developments at both national and local level.
28-May	Chevron Corp	Adopt guidelines for country selection	The International Brotherhood of Teamsters	For	The company operates in certain countries whose governments have been associated with a history of a lack of respect for civil liberties and political rights and a history of human rights violations of their own citizens. Operations in such areas can expose the company to political risk, operational uncertainties, potential brand damage and allegations of complicity and potential civil legal action. Shareholders would benefit from information regarding the risk and benefit assessment process the company engages in before deciding to establish operations in a country with a history of such issues. The additional disclosure would allow shareholders to assess how the company is evaluating and managing operational risks that have the potential to negatively affect shareholder value.
29-May	Targa Resources Corp	Report on methane emissions management and reduction targets	Arjuna Capital	For	The company does not appear to directly address its methane emissions management. Additional information about policies and procedures the company may have implemented would aid shareholders in assessing the company's comprehensive emissions management and other related performance.

Date	Company	Resolution	Called By	EA Vote	Reason
30-May	Lowe's Companies Inc	Report on data used to make environmental goals and costs and benefits of sustainability program	The National Center for Public Policy Research	Against	The company provides information on the benefits it has derived from its environmental sustainability efforts such as reduced electricity costs and additional revenue generation and reduced costs through improved recycling and re-use programs. The proponent of this resolution seems to be opposed to sustainable environmental policies.
04-Jun	Devon Energy Corp	Report on financial risk of climate change	New York State Common Retirement Fund	For	The company could provide information about the impact that climate change might have on the company and its operations, as well as additional information about policies, initiatives and relevant oversight mechanisms the company has implemented to address climate change
04-Jun	Devon Energy Corp	Review public policy advocacy on climate change	Pax World	For	The company does not provide information on its rationale for participating in the political process or its lobbying policies and practices. Shareholders would benefit from increased disclosure on these issues as it would allow them to be better informed of the company's public policy positions and better assess the relative risks and benefits of the company's climate change and energy policy-relating lobbying activities.
17-Jun	Freeport-McMoRan Copper & Gold Inc	Require director with environmental experience	New York State Common Retirement Fund	For	A company's inability to demonstrate that its environmental policies and practices are in line with accepted standards can lead to difficulties in raising new capital and obtaining the necessary licenses from regulators. Appointing a director who is an environmental expert would strengthen the company's ability to demonstrate the seriousness with which it is addressing environmental issues.

Date	Company	Resolution	Called By	EA Vote	Reason
20-Jun	Mitsui & Co	Amend articles to add trading of second generation biodiesel and treatment of radiation of contaminated water to business lines	Undisclosed	Against	Determination of business lines, particularly those for a trading house like this company, is best left to the discretion of the management and is not appropriate to be put to a shareholder referendum
20-Jun	Mitsui & Co	Amend articles to clarify that nuclear power generation is excluded and biomass power generation is included in business lines	Undisclosed	Against	Determination of business lines, particularly those for a trading house like this company, is best left to the discretion of the management and is not appropriate to be put to a shareholder referendum. Cessation of nuclear power generation is not in the best interests of shareholders.
25-Jun	Toshiba Corp	Amend articles re:disclosure of information on Toshiba's products at Tokys Electric Power Co's Fukushima Nuclear plant.	Undisclosed	Against	It is possible that the company shares responsibility for some part of the Fukushima Daiichi disaster and questions of this sort may be appropriate for government regulators. The questions are too specific to be enshrined as content in the company's articles of association.
26-Jun	Tokyo Electric Power	Amend articles to abandon Higashidori nuclear power station construction plan	Anti Nuclear Group	Against	This proposal imposes an inflexible mandate on what is a complex policy call, such calls are best left to management and the board.

Date	Company	Resolution	Called By	EA Vote	Reason
26-Jun	Tokyo Electric Power	Amend articles to prohibit environmental contamination with radioactive materials	Anti Nuclear Group	Against	The proponents argument is emotional and has no substance in its nature and thus inclusion of such language in the articles of incorporation is not appropriate. No practical benefit to shareholders is expected from incorporating the proposed language which is vague.
26-Jun	Chugoku Electric Power	Amend articles to ban nuclear power, decommission reactors	Anti Nuclear Group	Against	This proposal imposes an inflexible mandate on what is a complex policy call, such calls are best left to management and the board.
26-Jun	Chugoku Electric Power	Amend articles to preserve community seas and mountains, abandon planned construction of Kaminoseki nuclear power station.	Anti Nuclear Group	Against	The proposed prohibition on construction of the Kaminoseki nuclear power station would be inflexible, so it is contrary to shareholder interests. As for the preservation of seas and mountains, that is a matter best left to management discretion subject to applicable laws and regulations.
26-Jun	Chugoku Electric Power	Amend articles to require nuclear safety covenants with local governments	Anti Nuclear Group	Against	Mandating covenants with local governments would likely be a recipe for political gridlock. The decommissioning of this facility would be contrary to shareholder interests to the extent that a strong possibility still remains that this technology will prove to be a cost effective, safe and reliable component of the generation mix.
26-Jun	Chugoku Electric Power	Amend articles to require firm to purchase nuclear accident compensation insurance	Anti Nuclear Group	Against	It is unlikely that an insurance company would be willing to provide coverage for an event of a catastrophe on the scale of the Fukushima accident.

Date	Company	Resolution	Called By	EA Vote	Reason
26-Jun	Shikoku Electric Power	Amend articles to ban nuclear power plant operations	Anti Nuclear Group	Against	This proposal imposes an inflexible mandate on what is a complex policy call, such calls are best left to management and the board.
26-Jun	Kansai Electric Power	Amend articles to require firm to aggressively support environmental protection.	Undisclosed	Abstain	This is not an unreasonable policy from the standpoint of shareholder value, public safety and the interests of electricity consumers. We abstain from proposals where we feel that the subject matter is inappropriate content for the articles of association.
26-Jun	Kansai Electric Power	Amend articles to demand firm to phase out night-time rate discount strive to provide information related to energy efficiency, safety and low CO2 emissions	Anti Nuclear Group	Against	The actual proposal is vague and the argument that the utility should promote or subsidise particular energy saving household appliances is not clearly tied to shareholder value
26-Jun	Kansai Electric Power	Amend articles to encourage dispersed renewable and natural gas power	Undisclosed	Against	The proposal does not offer a substantive change to current policy, and is not clear that the firm's quest for power source diversity lacks vigour.
26-Jun	Kansai Electric Power	Amend articles to encourage dispersed renewable and natural gas power	Undisclosed	Against	The proposal does not offer a substantive change to current policy, and is not clear that the firm's quest for power source diversity lacks vigour.

Date	Company	Resolution	Called By	EA Vote	Reason
26-Jun	Kansai Electric Power	Amend Articles to promote reduced power demand, increase energy efficiency by various means	Undisclosed	For	A commitment to energy efficiency in society is consistent with shareholder value. The company should not incur costs for capacity associated with wasteful energy use.
26-Jun	Tohoku Electric Power	Amend articles to make declaration on ending reliance on nuclear power	Anti Nuclear Group	Against	The option of nuclear power should not be inflexibly ruled out as the possibility remains that safety and financial findings may show it to be a desirable part of the generation mix.
26-Jun	Chubu Electric Power	Amend articles to shut down Hamaoka reactor	Anti Nuclear Group	Against	The proposal provision calls for a shutdown without referencing any upgrade effort or possibility of renewed operation and is inappropriate to enshrine in the articles of association.
26-Jun	Chubu Electric Power	Amend articles to prioritise facility investment based on safety, prioritise construction of spent nuclear fuel dry cask storage facilities.	Undisclosed	Against	Facility investment decisions are best left to management and inflexible language related to facility investment is not appropriate to be incorporated into the articles of incorporation.
26-Jun	Chubu Electric Power	Ban investment related to nuclear fuel operations including MOX fuel development	Anti Nuclear Group	Against	The proposed ban imposes an inflexible mandate on what are properly complex issues. Such policy calls are best left to management and the board rather than a shareholder referendum management.
26-Jun	Chubu Electric Power	Amend articles to take full responsibility for implementing measures to prevent public radiation exposure.	Anti Nuclear Group	Against	An effective emergency plan is apparently needed, however, details of such a plan should be better left to management discretion. The proposed language is widely defined and will not be appropriate to be incorporated into the articles.

Date	Company	Resolution	Called By	EA Vote	Reason
26-Jun	Chubu Electric Power	Launch council of representatives from local communities, corporations, hospitals and nursing homes for nuclear accident emergency action plan.	Undisclosed	Against	An effective emergency plan is apparently needed, however, details of such a plan should be better left to management discretion. The proposed language is widely defined and will not be appropriate to be incorporated into the articles.
26-Jun	Chubu Electric Power	Amend articles to introduce provision on education and cooperation for sustainable development.	Undisclosed	For	The pursuit of sustainable development is important in general management.
26-Jun	Kyushu Electric Power	Amend articles to replace heat supply operation with thermoelectric generation operation as permitted business objectives.	Anti Nuclear Group	Against	The company is already engaged in cogeneration and relating consulting services and therefore will not enhance shareholder value.
26-Jun	Kyushu Electric Power	Amend articles to ban investment in recycling of plutonium from spent uranium fuel	Anti Nuclear Group	Against	This proposal is sponsored by an anti-nuclear shareholder coalition. The proposed ban imposes an inflexible mandate on what are properly a complex policy calls. Such policy calls are best left to management and the board rather than a shareholder referendum.

Date	Company	Resolution	Called By	EA Vote	Reason
26-Jun	Kyushu Electric Power	Amend articles to ban resumption of nuclear power operations until viable evacuation plans are confirmed.	Anti Nuclear Group	Against	This proposal is sponsored by an anti-nuclear shareholder coalition. The proposed ban imposes an inflexible mandate on what are properly a complex policy calls. Such policy calls are best left to management and the board rather than a shareholder referendum.
26-Jun	Kyushu Electric Power	Amend articles to review long term nuclear power generation cost to avoid electricity rate increase	Undisclosed	Against	The proposal is vague as it requires the company to "review" its nuclear power generation costs. Adding such language to the articles will not bring about any meaningful results and not increase shareholder value.
26-Jun	Kyushu Electric Power	Amend articles to state that steps shall be taken to promptly decommission Sendai nuclear plant because of undeniable risk of 7.3 magnitude earthquake.	Undisclosed	Against	A strong possibility still remains that this technology will prove to be a cost effective, safe and reliable component of the energy generation mix, this is against shareholder interests.
26-Jun	Hokkaido Electric Power	Amend articles to ban nuclear power plant operations	Anti Nuclear Group	Against	It would not be prudent to mandate total abandonment of nuclear power, especially where management believes it to be a valuable part of the generation mix, taking into account safety and cost considerations, including environmental costs associated with fossil fuels.

Date	Company	Resolution	Called By	EA Vote	Reason
26-Jun	Hokkaido Electric Power	Amend articles to add nuclear reactor decommissioning to business objectives	Anti Nuclear Group	Against	It is not prudent to include language that rules out all future use of nuclear power. The company is still free to abandon nuclear power, but it is not prudent to mandate that this.
26-Jun	Hokkaido Electric Power	Amend articles to introduce provision on nuclear disaster prevention operation	Anti Nuclear Group	Against	While formation of effective emergency plans is needed, management is best equipped to address issues.
26-Jun	Hokuriku Electric Power	Amend articles to establish a department charged with decommissioning of Shiga nuclear power station.	Anti Nuclear Group	Against	A strong possibility still remains that this technology will prove to be a cost effective, safe and reliable component of the energy generation mix, this is against shareholder interests.
26-Jun	Hokuriku Electric Power	Amend articles to ban nuclear power generation.	Anti Nuclear Group	Against	It would not be prudent to mandate total abandonment of nuclear power, especially where management believes it to be a valuable part of the generation mix, taking into account safety and cost considerations, including environmental costs associated with fossil fuels.
16-Sep	General Mills	Assess Environmental Impact of Non-Recyclable Packaging	As You Sow Foundation	Against	General Mills appears to have a comprehensive strategy to manage its packaging footprint. Resources would need to be put to doing the assessment, when the impacts are generally known and the resources may be better used in continuing to make improvements.

Date	Company	Resolution	Called By	EA Vote	Reason
16-Sep	General Mills	Adopt Policy Removing GMO Ingredients from Products	As You Sow Foundation	Against	We do not support resolutions requiring the removal or cessation of use of GMO products, ingredients or seeds where the company has co-operated with the regulator or not breached any regulatory requirement or resolutions requiring GMO labelling, as it is anticipated that companies would merely label products with 'may contain GMO's' which would be of little use to the consumer.
08-Oct	Proctor & Gamble	Assess Environmental Impact of Non-Recyclable Packaging	As You Sow Foundation	For	P&G does provide information regarding its packaging initiatives and programs, but its discussion of these initiatives and programs focuses on source reduction and the use of recycled content and renewable material. While the company's packaging design is said to be based on a life cycle assessment, P&G does not disclose what factors and processes were used to assess and evaluate the company's packaging. In addition, the company does not provide a comprehensive discussion of the recyclability of its product packaging, such as the percentage of packaging material that is recyclable. Providing such information would allow shareholders to better understand the company's efforts to manage and mitigate any issues associated with its post-consumer packaging waste.
30-Oct	DISH Network Corporation	Adopt Quantitative GHG Goals for Products and Operations	Calvert Asset Management	For	Besides making note of some environmental initiatives in its board response to the resolution, DISH Network does not provide any information about its environmental programs nor does it disclose its GHG emissions. Furthermore, DISH Network has not adopted quantitative GHG emissions reduction targets. Adopting and reporting such goals would aid shareholders in assessing the company's emissions performance trends and the effectiveness of mitigation measures implemented to manage these activities.

Date	Company	Resolution	Called By	EA Vote	Reason
14-Jan	Commercial Metals Company	Report on Sustainability, Including GHG Goals	Walden Asset Management	For	While the production of a sustainability report does require the commitment and expenditure of company time and resources, the potential cost and burden of producing such a report may be outweighed by benefits that could be realized by the company through the identification and evaluation of potential ESG related risks, liabilities, and opportunities.
26-Jan	Energizer Holdings, Inc.	Adopt Sustainable Palm Oil Policy	The Sisters of the Blessed Virgin Mary	For	Whilst we do acknowledge there has been progress in sustainability overall, research highlights that Energizer are behind peers in this area. We feel it is important that some clients support the resolution (whilst acknowledging that process has been made) as a vote for should help to move sustainability forward.
30-Jan	Tyson Foods, Inc.	Implement a Water Quality Stewardship Policy	American Baptist Home Mission Society	For	The company does not disclose the policies, initiatives, or management mechanisms it has implemented to address runoff and other water quality issues from company-owned operations and contract farms; and there has been litigation and a number of controversies regarding water contamination from company-owned and contracted facilities.
03-Feb	Emerson Electric Co.	Report on Sustainability, Including GHG Goals	Walden Asset Management	For	Shareholders would benefit from more comprehensive disclosure of company sustainability-related metrics and goals. Such information would allow shareholders to have a better understanding of company performance and would allow them to assess the company relative to its industry peers.
05-Feb	Esco Technologies Inc.	Report on Sustainability, Including GHG Goals	Walden Asset Management	For	Shareholders would benefit from the information in a comprehensive sustainability report. Such information would allow shareholders to have a better understanding of company performance over time and company management of related risks and opportunities, and would allow shareholders to assess the company relative to its industry peers.
18-Mar	Starbucks	Amend Bylaws to Establish a Board Committee on Sustainability	John Harrington	Against	We were uncomfortable with the prescriptive nature of the resolution. The company has disclosed information on sustainability and existing oversight mechanisms.