

# Climate Accountability Scorecard

*Insufficient Progress from Fossil Fuel  
Companies*

[www.ucsusa.org/climatescorecard](http://www.ucsusa.org/climatescorecard)

Appendix D: Supporting Fair and Effective  
Climate Policies

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**TABLE 1. Supporting Fair and Effective Climate Policies Scoring Guide**

<b>General Political Activity and Spending</b>			
<b>CPA-Zicklin Index of Corporate Political Disclosure and Accountability scores.</b> We condensed CPA-Zicklin scores into three categories—disclosure, policy, and oversight—with a company receiving a possible score of +2 – (-2) for each category.			
	<b>Disclosure</b>	<b>Policy</b>	<b>Oversight</b>
Advanced (+2)	+30 – +36	+14 – +16	+15 – +18
Good (+1)	+23 – +29	+11 – +13	+11 – +14
Fair (0)	+15 – +22	+6 – +10	+8 – +10
Poor (-1)	+7 – +14	+3 – +5	+4 – +7
Egregious (-2)	0 – +6	0 – +2	0 – +3
<b>Direct Influence on Climate Policy</b>			
<b>Engagement with Congress on federal climate policies or legislation</b>			
Good (+1)	Company consistently speaks in support of at least some existing or proposed climate policies or legislation; it calls for climate action in public engagement with Congress.		
Fair (0)	Company does not publicly engage Congress on climate policies, or engages without supporting or opposing climate policy.		
Poor (-1)	Company publicly opposes congressional policy or action on climate and does not offer a specific, viable policy alternative that would have equal or greater benefit to the climate.		
<b>Consistent support for US policy action to reduce carbon emissions</b>			
Advanced (+2)	Company meets all of the criteria for “good” and advocates publicly and consistently for these policies, including through industry or multi-stakeholder groups.		
Good (+1)	Company meets the criterion for “fair” and issues consistent public statements in support of one or more specific proposed US federal or state climate change policies.		
Fair (0)	Company identifies a general category of climate policy that it supports (e.g., carbon tax) on the company website or in public statements.		
Poor (-1)	Company does not identify any climate policy that it supports on the company website on a prominent, easily accessible page (e.g., a page designated specifically to address climate change) or in public statements.		
Egregious (-2)	Company opposes US federal or state climate policies without identifying any policy that it supports and has used climate science disinformation as justification for its opposition.		
<b>Support for Paris Climate Agreement<sup>1</sup></b>			
Advanced (+2)	Company meets all of the criteria for “good” and has publicly advocated for specific policies and/or regulations to implement the Paris climate agreement in one or more jurisdictions.		
Good (+1)	Company has consistently supported the enactment of policies and/or regulations to implement		

	the Paris climate agreement and its global temperature goal.
Fair (0)	Company has made a general statement expressing support of policies and/or regulations to advance the Paris climate agreement and its global temperature goal.
Poor (-1)	Company has made a general statement expressing support for policies and/or regulations to advance the Paris climate agreement without explicitly endorsing the agreement's goal of keeping global temperature increase well below two degrees Celsius (C) and pursuing efforts to limit it to 1.5°C above pre-industrial levels.
Egregious (-2)	Company opposed the adoption and/or implementation of the Paris Agreement, supported the US withdrawal from the agreement, or has been silent on the need for policies and/or regulations to advance the Paris climate agreement.
<b>Indirect Influence on Climate Policy</b>	
<b>Company influence through international or national business alliances or initiatives that are supportive of specific climate policies</b>	
Good (+1)	Company signed on to one or more business initiatives <sup>2</sup> that demonstrate support for specific climate policies, including the Climate Leadership Council, the Oil and Gas Climate Initiative, the Paris Pledge for Action, and We are Still In.
Fair (0)	Company has not signed onto any international or national business alliances or initiatives supportive of specific climate policies.
Poor (-1)	Company publicly rejects or disparages climate-supportive alliances or initiatives.

1 Metric regarding the Paris climate agreement moved from the Planning for a World Free from Carbon Pollution Area to the Supporting Fair and Effective Climate Policies Area because nations have begun to craft and enact policies to implement their Paris climate agreement commitments. The 2018 scores are not compared with those from 2016.

2 Reference to these initiatives should not be considered an endorsement by the Union of Concerned Scientists of any particular business initiative on climate change.

DATA SOURCES: 2017 CENTER FOR POLITICAL ACCOUNTABILITY-ZICKLIN INDEX AND SCORING GUIDELINES; COMPANY WEBSITES, MAJOR NEWS SOURCES, CONGRESSIONAL TESTIMONY, AND COMPANY COMMENTS FILED WITH REGULATIONS.GOV FROM JULY 1, 2016, THROUGH JUNE 30, 2018.

**TABLE 2. Supporting Fair and Effective Climate Policies Scoring Bands**

Area Aggregate Score	Definition	Point Range
<b>Advanced</b>	Company is demonstrating best practice in the area	+8 – +12
<b>Good</b>	Company is meeting emerging societal expectations in this area	+3 – +7
<b>Fair</b>	Company's performance in this area is neither positive nor negative	(-2) – +2
<b>Poor</b>	Company is falling short of emerging societal expectations in this area	(-7) – (-3)
<b>Egregious</b>	Company is acting very irresponsibly in this area	(-12) – (-8)

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**TABLE 3. Supporting Fair and Effective Climate Policies 2016 v 2018 Scores**

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<b>Company</b>	<b>2016 Area Score</b>	<b>2018 Area Score</b>
<b>Arch Coal</b>	Poor	Poor
<b>BP</b>	Good	Fair
<b>Chevron</b>	Fair	Fair
<b>ConocoPhillips</b>	Good	Good
<b>CONSOL Energy</b>	Poor	Egregious
<b>ExxonMobil</b>	Fair	Good
<b>Peabody Energy</b>	Poor	Fair
<b>Royal Dutch Shell</b>	Fair	Good

## Arch Coal

### CPA-ZICKLIN INDEX OF CORPORATE POLITICAL DISCLOSURE AND ACCOUNTABILITY SCORES

TABLE 4. CPA-Zicklin Index of Corporate Political Disclosure and Accountability Scores

	Zicklin Score	Description	Rationale
<b>Disclosure</b>	2	Egregious (-2)	The company does not disclose any information about its political activities, although they are permitted with the consent of the chief compliance officer.
<b>Policy</b>	7	Fair (0)	The company discloses limited information about its political activities.
<b>Oversight</b>	2	Egregious (-2)	The company does not disclose any information about its political activities.

DATA SOURCES: ARCH COAL 2018A; ARCH COAL 2018B; KUYKENDALL 2017; RESTUCCIA 2017; STRACQUALURSI 2017.

TABLE 5. Arch Coal Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Disclosure

Arch Coal is not included in the CPA-Zicklin Index. UCS applied their methodology to derive scores for Arch Coal.			
Q#	Question	Score	Rationale
1	Does the company publicly disclose corporate contributions to political candidates, parties, and committees, including recipient names and amounts given? (4)	0	No. Direct and in-kind contributions to state or local candidate committees or other types of state or local committees can be made by the company if it has been authorized by the company's chief compliance officer. No political contributions of any kind are disclosed (Arch Coal 2018a).
2	Does the company publicly disclose payments to 527 groups, such as governors associations and super PACs, including recipient names and amounts given? (4)	0	No. The company does not disclose any information on political contributions.
3	Does the company publicly disclose independent political expenditures made in direct support of or opposition to a campaign, including recipient names and amounts given? (4)	0	No. The company does not disclose any information on political contributions.
4	Does the company publicly disclose payments to trade associations that the recipient organization may use for political purposes? (6)	0	No. The company does not disclose any information on political contributions.
5	Does the company publicly disclose payments to other tax-exempt organizations, such as	0	No. The company does not disclose any information on

	501(c)(4)s, that the recipient may use for political purposes? (6)		political contributions.
6	Does the company publicly disclose a list of the amounts and recipients of payments made by trade associations or other tax-exempt organizations of which the company is either a member or donor? (2)	0	No. The company does not disclose any information on political contributions.
7	Does the company publicly disclose payments made to influence the outcome of ballot measures, including recipient names and amounts given? (4)	0	No. The company does not disclose any information on political contributions.
8	Does the company publicly disclose the company's senior managers (by position/title of the individuals involved) who have final authority over the company's political spending decisions? (2)	2	Yes. The company's chief compliance officer authorizes all state and local political contributions (Arch Coal 2018a).
9	Does the company publicly disclose an archive of each political expenditure report, including all direct and indirect contributions, for each year since the company began disclosing the information (or at least for the past five years)? (4)	0	No. The company does not provide historical political spending disclosure reports on its website.
	Total Score: Disclosure	2	

**TABLE 6. Arch Coal Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Policy**

<b>Arch Coal is not included in the CPA-Zicklin Index. UCS applied their methodology to derive scores for Arch Coal.</b>			
<b>Q#</b>	<b>Question</b>	<b>Score</b>	<b>Rationale</b>
10	Does the company disclose a detailed policy governing its political expenditures from corporate funds? (6)	4	Yes. The company has an explicit policy prohibiting direct contributions to federal candidates or political committees. State or local contributions may be made if authorized by the company's chief compliance officer (Arch Coal 2018a).
11	Does the company have a publicly available policy permitting political contributions only through voluntary employee-funded PAC contributions? (Y/N)	Y	Yes. "Eligible employees may contribute to the Company's federal political action committee ('ArchPAC'), but all employee contributions must be strictly voluntary" (Arch Coal 2018a).
12	Does the company have a publicly available policy stating that all of its contributions will promote the interests of the company and will be made without regard for the private political preferences of executives? (2)	0	No. The company has made no such statement.
13	Does the company publicly describe the types of entities considered to be proper	1	Partial. The company includes language somewhat relevant to the spirit of this indicator. "No direct or in-kind contributions to

	recipients of the company's political spending? (2)		state or local candidate committees or other types of state or local political committees may be made by the Company or on the Company's behalf unless the contribution has been specifically authorized by the Company's Chief Compliance Officer" (Arch Coal 2018a).
14	Does the company publicly describe its public policy positions that become the basis for its spending decisions with corporate funds? (2)	0	No. No such statement has been made.
15	Does the company have a public policy requiring senior managers to oversee and have final authority over all of the company's political spending? (2)	2	Yes. The company's chief compliance officer has oversight and final authority over the company's political spending (Arch Coal 2018a).
16	Does the company have a publicly available policy that the board of directors regularly oversees the company's corporate political activity? (2)	0	No. There is no indication that the board oversees company political spending.
	Total Score: Policy	7	

**TABLE 7. Arch Coal Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Oversight**

<b>Arch Coal is not included in the CPA-Zicklin Index. UCS applied their methodology to derive scores for Arch Coal.</b>			
<b>Q#</b>	<b>Question</b>	<b>Score</b>	<b>Rationale</b>
17	Does the company have a specified board committee that reviews the company's policy on political expenditures? (2)	1	Partial. The Audit Committee's charter suggests that there is board committee involvement, but the nature and extent of such involvement are unclear or ambiguous (Arch Coal 2018a).
18	Does the company have a specified board committee that reviews the company's political expenditures made with corporate funds? (2)	0	No. There is no indication that a specified board committee reviews corporate political expenditures.
19	Does the company have a specified board committee that reviews the company's payments to trade associations and other tax-exempt organizations that may be used for political purposes? (2)	0	No. There is no indication that a specified board committee reviews corporate political expenditures.
20	Does the company have a specified board committee that approves political expenditures from corporate funds? (2)	0	No. There is no indication that a specified board committee approves corporate political expenditures.
21	Does the company have a specified board committee, composed entirely of outside directors, that oversees its political activity?	0	No. There is no indication that a board committee oversees political expenditures.

	(2)		
22	Does the company post on its website a detailed report of its political spending with corporate funds semiannually? (4)	0	No. The company does not issue disclosure reports.
23	Does the company make available a dedicated political disclosure web page found through search or accessible within three mouse-clicks from the home page? (2)	0	No. Extensive navigation through the company website is required to find the company's political spending statement.
24	Does the company disclose an internal process for or an affirmative statement on ensuring compliance with its political spending policy? (2)	1	Partial. A statement that all employee and company political activities shall be conducted in accordance with applicable laws and regulations is included, but it is ambiguous (Arch Coal 2018a).
	Total Score: Oversight	2	

#### ENGAGEMENT WITH CONGRESS ON FEDERAL CLIMATE POLICIES OR LEGISLATION

**SCORE:**

Fair (0)

**RATIONALE:**

Arch Coal did not publicly engage with Congress on climate issues during this study period.

**SOURCE DATA**

- There is no source data for this metric.

#### CONSISTENT SUPPORT FOR US FEDERAL POLICY ACTION TO REDUCE CARBON EMISSIONS

**SCORE:**

Poor (-1)

**RATIONALE:**

Arch Coal does not identify any climate policy that it supports on the company website.

**SOURCE DATA**

- On the policy side, Arch advocates an aggressive timeline for technology research and development that will reduce greenhouse gases from man-made sources, including the use of coal. On the operations side, Arch is continually evaluating how to reduce our own greenhouse gas emissions and increase the efficiency of our fuel use, while also assessing the most effective approaches for managing our business in a carbon-constrained economy. (Arch Coal 2018b)

#### SUPPORT FOR PARIS CLIMATE AGREEMENT

**SCORE:**

Egregious (-2)

**RATIONALE:**

Arch Coal supported US withdrawal from the Paris climate agreement in public statements.

**SOURCE DATA**

- The second biggest coal producer in the U.S., Arch Coal, said the president is a "tremendous advocate for coal and its essential role in America's future energy mix, and we support the decision to withdraw from the Paris Agreement. Looking ahead, we know that he will be looking to ensure a strong American economy, a competitive U.S. manufacturing

sector, a reliable and resilient power grid, and a vibrant U.S. steel industry, while at the same time ensuring a clean and sustainable environment," Arch Coal said in a statement (Stracqualursi 2017).

- Arch spokeswoman Logan Bonacorsi praised the administration for reconsidering former President Barack Obama's climate change regulations for power plants and focusing instead on "driving progress on advanced, low-emissions fossil fuel technologies that will provide far greater benefits over time," but she did not directly address the company's position on the international deal. "We are confident that the administration is taking these same priorities into consideration as it evaluates the way forward with regard to the Paris agreement," Bonacorsi said (Restuccia 2017).
- The president is a tremendous advocate for coal and its essential role in America's future energy mix, and we are confident that he will factor that strong support into his decision on the Paris agreement, "Arch Coal Inc. spokeswoman Logan Bonacorsi said in a statement June 1 before the announcement. "Regardless of what he decides, we know that he will be looking to ensure a strong American economy, a competitive U.S. manufacturing sector, a reliable and resilient power grid, and a vibrant U.S. steel industry, while at the same time ensuring a clean and sustainable environment (Kuykendall 2017).

**COMPANY INFLUENCE THROUGH INTERNATIONAL OR NATIONAL BUSINESS ALLIANCES OR INITIATIVES THAT ARE SUPPORTIVE OF SPECIFIC CLIMATE POLICIES**

**SCORE:**

Fair (0)

**RATIONALE:**

Arch Coal has not signed onto any business alliances or initiatives supportive of specific climate policies.

**SOURCE DATA**

- There is no source data for this metric.

**SUPPORTING FAIR AND EFFECTIVE CLIMATE POLICIES SCORE: POOR (-7)**

CPA-ZICKLIN INDEX OF CORPORATE POLITICAL DISCLOSURE AND ACCOUNTABILITY SCORES

TABLE 8. CPA-Zicklin Index of Corporate Political Disclosure and Accountability Scores

	Zicklin Score	Description	Rationale
<b>Disclosure</b>	10	Poor (-1)	BP’s policy is not to make political contributions from corporate funds and not to give to candidates, committees, and parties. It provides partial or no disclosure of other aspects of political spending, including trade associations or super PACs (political action committees).
<b>Policy</b>	16	Advanced (2)	BP’s policy is not to make political contributions from corporate funds and not to give to candidates, committees, and parties.
<b>Oversight</b>	13	Good (1)	BP’s policy is not to make political contributions from corporate funds and not to give to candidates, committees, parties. The company has a web page dedicated to ethical conduct and has an internal process for ensuring compliance. It has partial or no oversight in other areas related to political spending.

DATA SOURCES: BP PLC 2018A; BP PLC 2018B; BP PLC 2017A.

TABLE 9. BP Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Disclosure

BP is not included in the CPA-Zicklin Index. UCS applied their methodology to derive scores for BP.			
Q#	Question	Score	Rationale
1	Does the company publicly disclose corporate contributions to political candidates, parties, and committees, including recipient names and amounts given? (4)	4	N/A. "We prohibit the use of BP funds or resources to support any political candidate or party. We recognize the rights of our employees to participate in the political process and these rights are governed by the applicable laws in the countries where we operate" (BP PLC 2018a).
2	Does the company publicly disclose payments to 527 groups, such as governors associations and super PACs, including recipient names and amounts given? (4)	0	No. The company does not disclose any information regarding this form of political contributions.
3	Does the company publicly disclose	4	N/A. "We prohibit the use of BP funds or resources to support any

	independent political expenditures made in direct support of or in opposition to a campaign, including recipient names and amounts given? (4)		political candidate or party" (BP PLC 2018a).
4	Does the company publicly disclose payments to trade associations that the recipient organization may use for political purposes? (6)	0	No. The company does not disclose any information regarding this form of political contributions.
5	Does the company publicly disclose payments to other tax-exempt organizations, such as 501(c)(4)s, that the recipient may use for political purposes? (6)	0	No. The company does not disclose any information regarding this form of political contributions.
6	Does the company publicly disclose a list of the amounts and recipients of payments made by trade associations or other tax exempt organizations of which the company is either a member or donor? (2)	0	No. The company does not disclose any information regarding this form of political contributions.
7	Does the company publicly disclose payments made to influence the outcome of ballot measures, including recipient names and amounts given? (4)	0	No. The company does not disclose any information regarding this form of political contributions.
8	Does the company publicly disclose the company's senior managers (by position/title of the individuals involved) who have final authority over the company's political spending decisions? (2)	2	N/A. "We prohibit the use of BP funds or resources to support any political candidate or party" (BP PLC 2018a).
9	Does the company publicly disclose an archive of each political expenditure report, including all direct and indirect contributions, for each year since the company began disclosing the information (or at least for the past five years)? (4)	0	No. The company does not disclose indirect contributions.
	Total Score: Disclosure	10	

**TABLE 10. BP Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Policy**

BP is not included in the CPA-Zicklin Index. UCS applied their methodology to derive scores for BP.			
Q#	Question	Score	Rationale
10	Does the company disclose a detailed policy governing its political expenditures from corporate funds? (6)	6	Yes. "We prohibit the use of BP funds or resources to support any political candidate or party. We recognize the rights of our employees to participate in the political process and these rights are governed by the applicable laws in the countries where we operate." "Our code applies to all employees and members of the board and we expect and encourage our contractors and

BP cont.

			their employees to act in a way that is consistent with our code. We take appropriate action if those expectations are not met" (BP PLC 2018a).
11	Does the company have a publicly available policy permitting political contributions only through voluntary employee-funded PAC contributions? (Y/N)	Yes	Yes. "In the US we provide administrative support for the BP employee political action committee (PAC), which is a non-partisan committee that encourages voluntary employee participation in the political process. All BP employee PAC contributions are reviewed for compliance with federal and state law and are publicly reported in accordance with US election laws" (BP PLC 2018b).
12	Does the company have a publicly available policy stating that all of its contributions will promote the interests of the company and will be made without regard for the private political preferences of executives? (2)	2	N/A. "We prohibit the use of BP funds or resources to support any political candidate or party" (BP PLC 2018a).
13	Does the company publicly describe the types of entities considered to be proper recipients of the company's political spending? (2)	2	N/A. "We prohibit the use of BP funds or resources to support any political candidate or party" (BP PLC 2018a).
14	Does the company publicly describe its public policy positions that become the basis for its spending decisions with corporate funds? (2)	2	N/A. "We prohibit the use of BP funds or resources to support any political candidate or party" (BP PLC 2018a).
15	Does the company have a public policy requiring senior managers to oversee and have final authority over all of the company's political spending? (2)	2	N/A. "We prohibit the use of BP funds or resources to support any political candidate or party" (BP PLC 2018a).
16	Does the company have a publicly available policy that the board of directors regularly oversees the company's corporate political activity? (2)	2	N/A. "We prohibit the use of BP funds or resources to support any political candidate or party" (BP PLC 2018a).
	Total Score: Policy	16	

**TABLE 11. BP Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Oversight**

BP is not included in the CPA-Zicklin Index. UCS applied their methodology to derive scores for BP.			
Q#	Question	Score	Rationale
17	Does the company have a specified board committee that reviews the company's policy on political expenditures? (2)	0	No. There is no indication that a specified board committee reviews the company's policy (BP PLC 2017a).
18	Does the company have a specified board committee that reviews the company's political expenditures made with corporate	2	N/A. "We prohibit the use of BP funds or resources to support any political candidate or party" (BP PLC 2018a).

	funds? (2)		
19	Does the company have a specified board committee that reviews the company's payments to trade associations and other tax-exempt organizations that may be used for political purposes? (2)	0	No. There is no indication that a specified board committee reviews corporate political expenditures (BP PLC 2017a).
20	Does the company have a specified board committee that approves political expenditures from corporate funds? (2)	2	N/A. "We prohibit the use of BP funds or resources to support any political candidate or party" (BP PLC 2018a).
21	Does the company have a specified board committee, composed entirely of outside directors, that oversees its political activity? (2)	2	N/A. "We prohibit the use of BP funds or resources to support any political candidate or party" (BP PLC 2018a).
22	Does the company post on its website a detailed report of its political spending with corporate funds semiannually? (4)	4	N/A. "We prohibit the use of BP funds or resources to support any political candidate or party" (BP PLC 2018a).
23	Does the company make available a dedicated political disclosure web page found through search or accessible within three mouse-clicks from the home page? (2)	2	Yes. The company has a web page dedicated to its political spending that can be easily found from the company's home page.
24	Does the company disclose an internal process for or an affirmative statement on ensuring compliance with its political spending policy? (2)	1	Partial. "Our code applies to all employees and members of the board and we expect and encourage our contractors and their employees to act in a way that is consistent with our code. We take appropriate action if those expectations are not met" (BP PLC 2018a).
	Total Score: Oversight	13	

#### ENGAGEMENT WITH CONGRESS ON FEDERAL CLIMATE POLICIES OR LEGISLATION

##### SCORE:

Fair (0)

##### RATIONALE:

BP did not publicly engage with Congress on climate policies during the study period.

##### SOURCE DATA

- There is no source data for this metric.

#### CONSISTENT SUPPORT FOR US FEDERAL POLICY ACTION TO REDUCE CARBON EMISSIONS

##### SCORE:

Fair (0)

##### RATIONALE:

BP consistently calls for and supports a government carbon policy framework, including a price on carbon, but it did not publicly support specific federal or state policies to enact a carbon price during the study period.

##### SOURCE DATA

- Which policies do you think are necessary to make a 2°C world a reality? That's easy: carbon pricing. It's the most comprehensive and efficient way of reducing carbon everywhere in the economy. Plus, to get promising low carbon

BP cont.

technologies like renewables and carbon capture, use and storage up and running, they need additional targeted support for a limited period of time (BP PLC 2018c).

- Carbon pricing as one of the most significant steps that can be made. The more governments can do to bring about clear, stable pricing frameworks, the greater the incentives for innovation and lower carbon choices (BP PLC 2017b).
- BP believes that carbon pricing by governments provides the right incentives for everyone – energy producers and consumers alike – to play their part in reducing emissions. It makes energy efficiency more attractive and makes lower carbon solutions, such as renewables and CCUS, more cost competitive (BP PLC 2017c).
- BP is a founding member of the Climate Leadership Council, which advocates for a US federal carbon tax (CLC n.d.).

#### **SUPPORT FOR PARIS CLIMATE AGREEMENT**

##### **SCORE:**

Poor (-1)

##### **RATIONALE:**

BP has made a general statement of support for policies to advance the Paris climate agreement but has not explicitly endorsed its global temperature goal.

##### **SOURCE DATA**

- The 2015 Paris Agreement set expectations around the world for the transition to a low carbon future. BP understands the urgency and supports the aims of the agreement (BP PLC 2018d).
- "BP welcomed the Paris agreement when it was signed, and we continue to support it," said Geoff Morrell, a company spokesman. "It's possible to provide the energy the world needs while also addressing the climate challenge" (Dlouhy 2017).
- "We've got to transition the world to lower-carbon forms of energy," Dudley said in an interview on Bloomberg television in St. Petersburg, Russia. If Trump quits the accord "we need to be really clear -- rather than just walking away from it -- what you put in place in the United States" (Nussbaum and Carroll 2017).
- The transition to a low carbon economy requires everyone to be involved, from individual consumers to global corporations, and from local authorities to national governments. When we all work together we can make progress, as happened in Paris in 2015. We support the aims of the historic Paris Agreement, but the pledges made then and the actions taken since will not be enough to prevent a 2°C rise. To help meet the challenge, we believe carbon must be priced – and only governments can do that (BP PLC 2018d).

#### **COMPANY INFLUENCE THROUGH INTERNATIONAL OR NATIONAL BUSINESS ALLIANCES OR INITIATIVES THAT ARE SUPPORTIVE OF SPECIFIC CLIMATE POLICIES**

##### **SCORE:**

Good (1)

##### **RATIONALE:**

BP is a member of the Oil and Gas Climate Initiative, a voluntary, chief executive officer-led initiative that aims to lead the industry response to climate change. BP is a founding member of the Climate Leadership Council, an international policy institute that promotes a carbon dividends framework.

##### **SOURCE DATA**

- BP is a founding member of the Climate Leadership Council, which advocates for a US federal carbon tax (CLC n.d.).
- BP is a founding member of the Oil and Gas Climate Initiative 2018 (OGCI n.d.).

**SUPPORTING FAIR AND EFFECTIVE CLIMATE POLICIES SCORE: FAIR (2)**

## Chevron

### CPA-ZICKLIN INDEX OF CORPORATE POLITICAL DISCLOSURE AND ACCOUNTABILITY SCORES

TABLE 12. CPA-Zicklin Index of Corporate Political Disclosure and Accountability Scores

	Zicklin Score	Description	Rationale
<b>Disclosure</b>	23	Good (1)	The company publicly discloses corporate contributions to political candidates, committees, and parties; payments to a wide variety of groups; payments made to influence the outcome of ballot measures; and the positions and/or titles of company senior managers with authority over political spending decisions.
<b>Policy</b>	15	Advanced (2)	The company has a detailed policy governing its political expenditures from corporate funds that serves as the basis for its spending decisions. Chevron policy states that the board of directors must regularly oversee corporate political activity. The company also publicly discloses its public policy positions that become the basis for its spending decisions with corporate funds.
<b>Oversight</b>	11	Good (1)	The company has a specific board committee that oversees corporate political expenditures.

DATA SOURCES: CPA 2017.

TABLE 13. Chevron Corporation Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Disclosure

Chevron Corporation CPA-Zicklin Index Scores			
Q#	Question	Score	Rationale
1	Does the company publicly disclose corporate contributions to political candidates, parties, and committees, including recipient names and amounts given? (4)	4	Yes. The company provides itemized disclosure (i.e., names of recipients and amounts given to each) (CPA 2017).
2	Does the company publicly disclose payments to 527 groups, such as governors associations and super PACs, including recipient names and amounts given? (4)	4	Yes. The company provides itemized disclosure (i.e., names of recipients and amounts given to each) (CPA 2017).

3	Does the company publicly disclose independent political expenditures made in direct support of or opposition to a campaign, including recipient names and amounts given? (4)	0	No. No disclosure is provided, or the company provides a single, aggregate amount of its political spending (CPA 2017).
4	Does the company publicly disclose payments to trade associations that the recipient organization may use for political purposes? (6)	3	Partial. The company partially discloses (e.g., provides a list of associations but not the amount of payments) (CPA 2017).
5	Does the company publicly disclose payments to other tax-exempt organizations, such as 501(c)(4)s, that the recipient may use for political purposes? (6)	6	Yes. The company provides itemized disclosure of all payments (i.e., names of politically active tax-exempt groups and amounts given to each) (CPA 2017).
6	Does the company publicly disclose a list of the amounts and recipients of payments made by trade associations or other tax-exempt organizations of which the company is either a member or donor? (2)	0	No. No such disclosure is made (CPA 2017).
7	Does the company publicly disclose payments made to influence the outcome of ballot measures, including recipient names and amounts given? (4)	4	Yes. The company provides itemized disclosure (i.e., names of initiatives and amounts given to each) (CPA 2017).
8	Does the company publicly disclose the company's senior managers (by position/title of the individuals involved) who have final authority over the company's political spending decisions? (2)	2	Yes. The company discloses the positions and titles of senior managers with final authority over political spending decisions (CPA 2017).
9	Does the company publicly disclose an archive of each political expenditure report, including all direct and indirect contributions, for each year since the company began disclosing the information (or at least for the past five years)? (4)	0	No. The company does not provide historical political spending disclosure reports on its website (CPA 2017).
Total Score: Disclosure		23	

**TABLE 14. Chevron Corporation CPA-Zicklin Index of Corporate Political Disclosure and Accountability Scores: Policy**

Chevron Corporation CPA-Zicklin Index Scores			
Q#	Question	Score	Rationale
10	Does the company disclose a detailed policy governing its political expenditures from corporate funds? (6)	6	Yes. The company publicly discloses a detailed policy that includes information about the kinds of corporate election-related spending permitted as well as information about managerial and board oversight of spending decisions (CPA 2017).

Chevron cont.

11	Does the company have a publicly available policy permitting political contributions only through voluntary employee-funded PAC contributions? (Y/N)	N	No. The company may use corporate funds for political spending (CPA 2017).
12	Does the company have a publicly available policy stating that all of its contributions will promote the interests of the company and will be made without regard for the private political preferences of executives? (2)	1	Partial. The policy includes language vaguely relevant to the spirit of this language or covers one part but not the other (CPA 2017).
13	Does the company publicly describe the types of entities considered to be proper recipients of the company's political spending? (2)	2	Yes. The policy describes the types of recipients that may receive the company's money (CPA 2017).
14	Does the company publicly describe its public policy positions that become the basis for its spending decisions with corporate funds? (2)	2	Yes. The company's policy describes specific issues that form the basis for the company's political spending decisions (CPA 2017).
15	Does the company have a public policy requiring senior managers to oversee and have final authority over all of the company's political spending? (2)	2	Yes. The company's policy requires senior managers to approve or make final decisions on political spending (CPA 2017).
16	Does the company have a publicly available policy that the board of directors regularly oversees the company's corporate political activity? (2)	2	Yes. The company's policy indicates that the board of directors regularly reviews or oversees the company's political spending (CPA 2017).
	Total Score: Policy	15	

**TABLE 15. Chevron Corporation CPA-Zicklin Index of Corporate Political Disclosure and Accountability Scores: Oversight**

Chevron Corporation CPA-Zicklin Index Scores			
Q#	Question	Score	Rationale
17	Does the company have a specified board committee that reviews the company's policy on political expenditures? (2)	2	Yes. The company identifies a specific board committee that reviews the company's political spending policy (CPA 2017).
18	Does the company have a specified board committee that reviews the company's political expenditures made with corporate funds? (2)	2	Yes. The company identifies a specific board committee that reviews direct political expenditures made from corporate funds (CPA 2017).
19	Does the company have a specified board committee that reviews the company's payments to trade associations and other tax-exempt organizations that may be used for political purposes? (2)	1	Partial. The policy suggests that there is board committee involvement, but whether the committee reviews the company's direct political expenditures is unclear or ambiguous (CPA 2017).

20	Does the company have a specified board committee that approves political expenditures from corporate funds? (2)	0	No. There is no indication that a specified board committee approves corporate political expenditures (CPA 2017).
21	Does the company have a specified board committee, composed entirely of outside directors, that oversees its political activity? (2)	2	Yes. The board committee identified by the company is composed entirely of independent directors (CPA 2017).
22	Does the company post on its website a detailed report of its political spending with corporate funds semiannually? (4)	2	Partial. The reports are issued annually (CPA 2017).
23	Does the company make available a dedicated political disclosure web page found through search or accessible within three mouse-clicks from the home page? (2)	2	Yes. The company has a web page dedicated to its political spending policy and/or disclosure reports that can be easily found through an internet search (i.e., company name and “political contributions” or “political expenditures”) or can be navigated to within three clicks from the company’s home page (CPA 2017).
24	Does the company disclose an internal process for or an affirmative statement on ensuring compliance with its political spending policy? (2)	0	No. No explicit statement is made concerning compliance with the company’s own political spending policy (CPA 2017).
	Total Score: Oversight	11	

#### ENGAGEMENT WITH CONGRESS ON FEDERAL CLIMATE POLICIES OR LEGISLATION

##### SCORE:

Fair (0)

##### RATIONALE:

Chevron did not publicly engage with Congress in the study period.

##### SOURCE DATA:

- Chevron Corporation 2018a.

#### CONSISTENT SUPPORT FOR US FEDERAL POLICY ACTION TO REDUCE CARBON EMISSIONS

##### SCORE:

Poor (-1)

##### RATIONALE:

Chevron has not expressed support for federal or state policy action on climate change, and its public statements warn against the unintended consequences of unilateral action by any country or jurisdiction.

##### SOURCE DATA:

- As part of our strategic planning process, we use our proprietary models to forecast demand, energy mix, supply, commodity pricing and carbon prices—all of which include assumptions about future policy developments, such as those that may be implemented in support of the Paris Agreement (Chevron Corporation 2018b).

#### SUPPORT FOR PARIS CLIMATE AGREEMENT

##### SCORE:

Poor (-1)

Chevron cont.

**RATIONALE:**

Chevron has made a general statement of support for policies to advance the Paris climate agreement but has not explicitly endorsed its global temperature goal.

**SOURCE DATA:**

- Chevron sees the Paris Agreement as a first step toward a global framework that is generally in line with the first of Chevron's Policy Principles for Addressing Climate Change: Global engagement is needed to solve this global issue. (Chevron Corporation 2018b).
- Specifically, ExxonMobil, Chevron, Royal Dutch Shell and BP are all in favor of America staying in the Paris COP21 pact, which former President Obama hailed as "the moment that we finally decided to save our planet" (Egan 2017)

**COMPANY INFLUENCE THROUGH INTERNATIONAL OR NATIONAL BUSINESS ALLIANCES OR INITIATIVES THAT ARE SUPPORTIVE OF SPECIFIC CLIMATE POLICIES**

**SCORE:**

Fair (0)

**RATIONALE:**

Chevron has not signed onto any international or national business alliances or initiatives supportive of specific climate policies.

**SOURCE DATA:**

- There is no source data for this metric.

**SUPPORTING FAIR AND EFFECTIVE CLIMATE POLICIES SCORE: FAIR (2)**

**ConocoPhillips**

**CPA-ZICKLIN INDEX OF CORPORATE POLITICAL DISCLOSURE AND ACCOUNTABILITY SCORES**

**TABLE 16. CPA-Zicklin Index of Corporate Political Disclosure and Accountability Scores**

	Zicklin Score	Description	Rationale
<b>Disclosure</b>	29	Good (1)	The company publicly discloses corporate contributions to political candidates, committees, and parties; payments to politically active tax-exempt groups; independent political expenditures made in direct support of or in opposition to a political campaign; payments made to influence the outcome of ballot measures; and the positions and/or titles of company senior managers with authority over political spending decisions.
<b>Policy</b>	15	Advanced (2)	The company has a detailed policy governing its political expenditures from corporate funds, and it publicly describes its public policy positions, and it publicly describes its public policy positions that become the basis for its spending decisions with corporate funds. ConocoPhillips’s policy states that senior managers have final authority over all of the company’s political spending and that the board of directors must regularly oversee corporate political activity.
<b>Oversight</b>	16	Advanced (2)	The company has a specified board committee that oversees corporate political expenditures, an easily accessible web page dedicated to political disclosure, semiannual public disclosure of corporate political spending, and an internal process for ensuring compliance with its political spending policy.

DATA SOURCES: CPA 2017.

**TABLE 17. ConocoPhillips Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Disclosure**

ConocoPhillips CPA-Zicklin Index scores.			
Q#	Question	Score	Rationale
1	Does the company publicly disclose corporate contributions to political candidates, parties, and committees, including recipient names and amounts given? (4)	4	Yes. The company provides itemized disclosure (i.e., names of recipients and amounts given to each) (CPA 2017).
2	Does the company publicly disclose payments to 527 groups, such as governors associations and super PACs, including recipient names and amounts given? (4)	4	Yes. The company provides itemized disclosure (i.e., names of recipients and amounts given to each) (CPA 2017).
3	Does the company publicly disclose independent political expenditures made in direct support of or opposition to a campaign, including recipient names and amounts given? (4)	4	Yes. The company discloses any direct independent expenditures made to support or oppose a candidate or ballot measure, identifying the candidate or measure being supported or opposed (CPA 2017).
4	Does the company publicly disclose payments to trade associations that the recipient organization may use for political purposes? (6)	3	Partial. The company partially discloses (e.g., provides a list of associations but not the amount of payments) (CPA 2017).
5	Does the company publicly disclose payments to other tax-exempt organizations, such as 501(c)(4)s, that the recipient may use for political purposes? (6)	6	Yes. The company provides itemized disclosure of all payments (i.e., names of politically active tax-exempt groups and amounts given to each) (CPA 2017).
6	Does the company publicly disclose a list of the amounts and recipients of payments made by trade associations or other tax-exempt organizations of which the company is either a member or donor? (2)	0	No. No such disclosure is made (CPA 2017).
7	Does the company publicly disclose payments made to influence the outcome of ballot measures, including recipient names and amounts given? (4)	4	Yes. The company provides itemized disclosure (i.e., names of initiatives and amounts given to each) (CPA 2017).
8	Does the company publicly disclose the company's senior managers (by position/title of the individuals involved) who have final authority over the company's political spending decisions? (2)	2	Yes. The company discloses the positions and titles of senior managers with final authority over political spending decisions (CPA 2017).
9	Does the company publicly disclose an archive of each political expenditure report, including all direct and indirect contributions, for each year since the company began disclosing the information (or at least for the past five	2	Yes. The company maintains a partial archive of its political spending reports (i.e., fewer than five and fewer than it has issued) (CPA 2017).

	years)? (4)		
	Total Score: Disclosure	29	

**TABLE 18. ConocoPhillips CPA-Zicklin Index of Corporate Political Disclosure and Accountability Scores: Policy**

<b>ConocoPhillips CPA-Zicklin Index Scores</b>			
<b>Q#</b>	<b>Question</b>	<b>Score</b>	<b>Rationale</b>
10	Does the company disclose a detailed policy governing its political expenditures from corporate funds? (6)	6	Yes. The company publicly discloses a detailed policy that includes information about the kinds of corporate election-related spending permitted as well as information about managerial and board oversight of spending decisions (CPA 2017).
11	Does the company have a publicly available policy permitting political contributions only through voluntary employee-funded PAC contributions? (Y/N)	N	No. The company may use corporate funds for political spending (CPA 2017).
12	Does the company have a publicly available policy stating that all of its contributions will promote the interests of the company and will be made without regard for the private political preferences of executives? (2)	2	Yes. The company's policy includes this statement or something very similar (CPA 2017).
13	Does the company publicly describe the types of entities considered to be proper recipients of the company's political spending? (2)	2	Yes. The policy describes the types of recipients that may receive the company's money (CPA 2017).
14	Does the company publicly describe its public policy positions that become the basis for its spending decisions with corporate funds? (2)	1	Partial. The policy includes vague language somewhat relevant to the spirit of this indicator (CPA 2017).
15	Does the company have a public policy requiring senior managers to oversee and have final authority over all of the company's political spending? (2)	2	Yes. The company's policy requires senior managers to approve or make final decisions on political spending (CPA 2017).
16	Does the company have a publicly available policy that the board of directors regularly oversees the company's corporate political activity? (2)	2	Yes. The company's policy indicates that the board of directors regularly reviews or oversees the company's political spending (CPA 2017).
	Total Score: Policy	15	

**TABLE 19. ConocoPhillips CPA-Zicklin Index of Corporate Political Disclosure and Accountability Scores: Oversight**

ConocoPhillips CPA-Zicklin Index Scores			
Q#	Question	Score	Rationale
17	Does the company have a specified board committee that reviews the company's policy on political expenditures? (2)	2	Yes. The company identifies a specific board committee that reviews the company's political spending policy (CPA 2017).
18	Does the company have a specified board committee that reviews the company's political expenditures made with corporate funds? (2)	2	Yes. The company identifies a specific board committee that reviews direct political expenditures made from corporate funds (CPA 2017).
19	Does the company have a specified board committee that reviews the company's payments to trade associations and other tax-exempt organizations that may be used for political purposes? (2)	0	No. There is no indication that a specified board committee reviews corporate political expenditures (CPA 2017).
20	Does the company have a specified board committee that approves political expenditures from corporate funds? (2)	2	Yes. The company identifies a specific board committee that approves direct and indirect political expenditures made from corporate funds (CPA 2017).
21	Does the company have a specified board committee, composed entirely of outside directors, that oversees its political activity? (2)	2	Yes. The board committee identified by the company is composed entirely of independent directors (CPA 2017).
22	Does the company post on its website a detailed report of its political spending with corporate funds semiannually? (4)	4	Yes. The company's disclosure reports are issued semiannually (CPA 2017).
23	Does the company make available a dedicated political disclosure web page found through search or accessible within three mouse-clicks from the home page? (2)	2	Yes. The company has a web page dedicated to its political spending policy and/or disclosure reports that can be easily found through an internet search (CPA 2017).
24	Does the company disclose an internal process for or an affirmative statement on ensuring compliance with its political spending policy? (2)	2	Yes. The company includes a statement that it conducts compliance measures to ensure adherence to the political spending policy, or company disclosure reports include a statement confirming that all contributions were made in compliance with company policy (CPA 2017).
	Total Score: Oversight	16	

**ENGAGEMENT WITH CONGRESS ON FEDERAL CLIMATE POLICIES OR LEGISLATION**

**SCORE:**

Fair (0)

ConocoPhillips cont.

**RATIONALE:**

ConocoPhillips has not publicly engaged with Congress on climate policies during the study period.

**SOURCE DATA:**

- There is no source data for this metric.

**CONSISTENT SUPPORT FOR US FEDERAL POLICY ACTION TO REDUCE CARBON EMISSIONS**

**SCORE:**

Poor (-1)

**RATIONALE:**

ConocoPhillips lays out an extensive platform for acceptable climate policy characteristics, and it has supported climate policies in the past. However, it did not publicly identify any US climate policy it supported during our study period.

**SOURCE DATA:**

- The company has responded by putting in place a corporate Climate Change Action Plan, together with individual business unit climate change management plans in order to undertake actions in four major areas: x Equipping the company for a low emission world, for example by integrating GHG forecasting and reporting into company procedures; utilizing GHG pricing in planning economics; and developing systems to handle GHG market transactions (ConocoPhillips 2017).
- For all of our project decisions we either build a carbon price into the base case economic evaluation or we run a sensitivity to test our projects against possible future carbon pricing. This is in addition to scenario planning which tests our projects against a range of commodity prices that simulate differing future supply and demand balances (ConocoPhillips 2018a).
- To succeed in a low carbon economy, we must play a constructive role in public policy dialogue to devise practical, equitable and cost-effective approaches to reduce greenhouse gas (GHG) emissions and address climate-related risks (ConocoPhillips 2018b).

**SUPPORT FOR PARIS CLIMATE AGREEMENT**

**SCORE:**

Poor (-1)

**RATIONALE:**

ConocoPhillips has made a general statement of support for policies to advance the Paris climate agreement but has not explicitly endorsed its global temperature goal.

**SOURCE DATA:**

- "At the COP-21 meeting in Paris in 2015 almost 200 countries agreed on a new global emission reduction framework starting in 2020. In 2017, President Trump announced that the U.S. would withdraw from the Agreement. Prior to this announcement, we took actions to advocate for the U.S. to stay in the agreement. ConocoPhillips Chairman and CEO Ryan Lance publicly expressed his view that it was good for the U.S. to remain in the agreement. During meetings with White House energy advisors on the National Economic Council and National Security Council staff, ConocoPhillips Government Affairs and Executive Leadership Team members advocated that the U.S. should continue to participate in the agreement" (ConocoPhillips 2018b).
- ConocoPhillips, the world's largest independent oil and gas producer, also expressed support for the climate agreement on Wednesday. "It gives the U.S. the ability to participate in future climate discussions to safeguard its economic and environmental best interests," spokesman Daren Beaudou said in an email (Nussbaum and Carroll 2017).
- "It would be good for the U.S. to stay in the climate agreement," Lance said after giving a speech, according to Axios (Cama 2017).

**COMPANY INFLUENCE THROUGH INTERNATIONAL OR NATIONAL BUSINESS ALLIANCES OR INITIATIVES THAT ARE SUPPORTIVE OF SPECIFIC CLIMATE POLICIES**

**SCORE:**

Fair (0)

**RATIONALE:**

ConocoPhillips has not signed onto any business alliances or initiatives supportive of specific climate policies.

**SOURCE DATA:**

- There is no source data for this metric.

**SUPPORTING FAIR AND EFFECTIVE CLIMATE POLICIES SCORE: GOOD (3)**

## CONSOL Energy

### CPA-ZICKLIN INDEX OF CORPORATE POLITICAL DISCLOSURE AND ACCOUNTABILITY SCORES

TABLE 20. CPA-Zicklin Index of Corporate Political Disclosure and Accountability Scores

	Zicklin Score	Description	Rationale
<b>Disclosure</b>	0	Egregious (-2)	The company provides no information on its political spending disclosure (CONSOL Energy 2018).
<b>Policy</b>	0	Egregious (-2)	The company provides no information on its political spending policy (CONSOL Energy 2018).
<b>Oversight</b>	0	Egregious (-2)	The company provides no information on its political spending oversight (CONSOL Energy 2018).

DATA SOURCES: CONSOL ENERGY 2018.

TABLE 21. CONSOL Energy Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Disclosure

CONSOL Energy is not included in the CPA-Zicklin Index. UCS applied their methodology to derive scores for CONSOL Energy.			
Q#	Question	Score	Rationale
1	Does the company publicly disclose corporate contributions to political candidates, parties, and committees, including recipient names and amounts given? (4)	0	No. The company does not disclose any information on political contributions (CONSOL Energy 2018).
2	Does the company publicly disclose payments to 527 groups, such as governors associations and super PACs, including recipient names and amounts given? (4)	0	No. The company does not disclose any information on political contributions (CONSOL Energy 2018).
3	Does the company publicly disclose independent political expenditures made in direct support of or in opposition to a campaign, including recipient names and amounts given? (4)	0	No. The company does not disclose any information on political contributions (CONSOL Energy 2018).
4	Does the company publicly disclose payments to trade associations that the recipient organization may use for political purposes? (6)	0	No. The company does not disclose any information on political contributions (CONSOL Energy 2018).

5	Does the company publicly disclose payments to other tax-exempt organizations, such as 501(c)(4)s, that the recipient may use for political purposes? (6)	0	No. The company does not disclose any information on political contributions (CONSOL Energy 2018).
6	Does the company publicly disclose a list of the amounts and recipients of payments made by trade associations or other tax exempt organizations of which the company is either a member or donor? (2)	0	No. The company does not disclose any information on political contributions (CONSOL Energy 2018).
7	Does the company publicly disclose payments made to influence the outcome of ballot measures, including recipient names and amounts given? (4)	0	No. The company does not disclose any information on political contributions (CONSOL Energy 2018).
8	Does the company publicly disclose the company's senior managers (by position/title of the individuals involved) who have final authority over the company's political spending decisions? (2)	0	No. The company does not disclose any information on political contributions (CONSOL Energy 2018).
9	Does the company publicly disclose an archive of each political expenditure report, including all direct and indirect contributions, for each year since the company began disclosing the information (or at least for the past five years)? (4)	0	No. The company does not disclose any information on political contributions (CONSOL Energy 2018).
	Total Score: Disclosure	0	

**TABLE 22. CONSOL Energy Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Policy**

<b>CONSOL is not included in the CPA-Zicklin Index. UCS applied their methodology to derive scores for CONSOL Energy.</b>			
<b>Q#</b>	<b>Question</b>	<b>Score</b>	<b>Rationale</b>
10	Does the company disclose a detailed policy governing its political expenditures from corporate funds? (6)	0	No. Due to the recent spinoff, no policy regarding corporate political spending can be found on the website (CONSOL Energy 2018).
11	Does the company have a publicly available policy permitting political contributions only through voluntary employee-funded PAC contributions? (Y/N)	N	No. Due to the recent spinoff, no policy regarding corporate political spending can be found on the website (CONSOL Energy 2018).
12	Does the company have a publicly available policy stating that all of its contributions will promote the interests of the company and will be made without regard for the private political preferences of executives? (2)	0	No. Due to the recent spinoff, no policy regarding corporate political spending can be found on the website (CONSOL Energy 2018).

13	Does the company publicly describe the types of entities considered to be proper recipients of the company's political spending? (2)	0	No. No policy regarding corporate political spending can be found on the website (CONSOL Energy 2018).
14	Does the company publicly describe its public policy positions that become the basis for its spending decisions with corporate funds? (2)	0	No. No policy regarding corporate political spending can be found on the website (CONSOL Energy 2018).
15	Does the company have a public policy requiring senior managers to oversee and have final authority over all of the company's political spending? (2)	0	No. No policy regarding corporate political spending can be found on the website (CONSOL Energy 2018).
16	Does the company have a publicly available policy that the board of directors regularly oversees the company's corporate political activity? (2)	0	No. No policy regarding corporate political spending can be found on the website (CONSOL Energy 2018).
	Total Score: Policy	0	

**TABLE 23. CONSOL Energy Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Oversight**

CONSOL is not included in the CPA-Zicklin Index. UCS applied their methodology to derive scores for CONSOL Energy.			
Q#	Question	Score	Rationale
17	Does the company have a specified board committee that reviews the company's policy on political expenditures? (2)	0	No. There is no indication of board oversight of political spending (CONSOL Energy 2018).
18	Does the company have a specified board committee that reviews the company's political expenditures made with corporate funds? (2)	0	No. There is no indication of board oversight of political spending (CONSOL Energy 2018).
19	Does the company have a specified board committee that reviews the company's payments to trade associations and other tax-exempt organizations that may be used for political purposes? (2)	0	No. There is no indication of board oversight of political spending (CONSOL Energy 2018).
20	Does the company have a specified board committee that approves political expenditures from corporate funds? (2)	0	No. There is no indication of board oversight of political spending (CONSOL Energy 2018).
21	Does the company have a specified board committee, composed entirely of outside directors, that oversees its political activity? (2)	0	No. There is no indication of board oversight of political spending (CONSOL Energy 2018).
22	Does the company post on its website a detailed report of its political spending with	0	No. The company has not issued a disclosure report (CONSOL Energy 2018).

CONSOL cont.

	corporate funds semiannually? (4)		
23	Does the company make available a dedicated political disclosure web page found through search or accessible within three mouse-clicks from the home page? (2)	0	No. The company does not have an easily accessible web page on political spending (CONSOL Energy 2018).
24	Does the company disclose an internal process for or an affirmative statement on ensuring compliance with its political spending policy? (2)	0	No explicit statement is made concerning compliance with the company's political spending policy (CONSOL Energy 2018).
	Total Score: Oversight	0	

#### ENGAGEMENT WITH CONGRESS ON FEDERAL CLIMATE POLICIES OR LEGISLATION

**SCORE:**

Fair (0)

**RATIONALE:**

CONSOL Energy did not publicly engage with Congress during the study period.

**SOURCE DATA:**

- There is no source data for this metric.

#### CONSISTENT SUPPORT FOR US FEDERAL POLICY ACTION TO REDUCE CARBON EMISSIONS

**SCORE:**

Poor (-1)

**RATIONALE:**

CONSOL Energy has not identified a climate policy that it supports across multiple platforms.

**SOURCE DATA:**

- There is no source data for this metric.

#### SUPPORT FOR PARIS CLIMATE AGREEMENT

**SCORE:**

Egregious (-2)

**RATIONALE:**

CONSOL Energy is silent on the need for policies and regulations to advance the Paris climate agreement.

**SOURCE DATA:**

- There is no source data for this metric.

#### COMPANY INFLUENCE THROUGH INTERNATIONAL OR NATIONAL BUSINESS ALLIANCES OR INITIATIVES THAT ARE SUPPORTIVE OF SPECIFIC CLIMATE POLICIES

**SCORE:**

Fair (0)

**RATIONALE:**

CONSOL Energy has not signed onto any business alliances or initiatives supportive of specific climate policies.

**SOURCE DATA:**

- There is no source data for this metric.

**SUPPORTING FAIR AND EFFECTIVE CLIMATE POLICIES SCORE: EGREGIOUS (-9)**

## ExxonMobil

### CPA-ZICKLIN INDEX OF CORPORATE POLITICAL DISCLOSURE AND ACCOUNTABILITY SCORES

TABLE 24. CPA-Zicklin Index of Corporate Political Disclosure and Accountability Scores

	Raw Score	Description	Rationale
<b>Disclosure</b>	14	Poor (-1)	The company partially discloses corporate contributions to political candidates, parties, and committees and fully discloses the positions and/or titles of company senior managers with authority over political spending decisions. The company does not disclose payments made to politically active tax-exempt groups or corporate contributions to ballot initiatives.
<b>Policy</b>	14	Advanced (2)	The company has a detailed policy that governs its political spending from corporate funds and that serves as the basis for its spending decisions. ExxonMobil policy states that the board of directors must regularly oversee corporate political activity.
<b>Oversight</b>	15	Advanced (2)	The company has a specific board committee that oversees corporate political expenditures and has an easily accessible web page detailing its political activity.

DATA SOURCE: CPA 2017.

TABLE 25. ExxonMobil Corporation Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Disclosure

ExxonMobil CPA-Zicklin Index Scores			
	Question	Score	Rationale
1	Does the company publicly disclose corporate contributions to political candidates, parties, and committees, including recipient names and amounts given? (4)	4	Yes. The company provides itemized disclosure (i.e., names of recipients and amounts given to each) (CPA 2017).
2	Does the company publicly disclose payments to 527 groups, such as governors associations and super PACs, including recipient names and amounts given? (4)	4	Yes. The company provides itemized disclosure (i.e., names of recipients and amounts given to each) (CPA 2017).

3	Does the company publicly disclose independent political expenditures made in direct support of or opposition to a campaign, including recipient names and amounts given? (4)	0	No. No disclosure is provided, or the company provides a single, aggregate amount of its political spending (CPA 2017).
4	Does the company publicly disclose payments to trade associations that the recipient organization may use for political purposes? (6)	0	No. No disclosure is provided, or the company provides a single, aggregate amount of its nondeductible spending (CPA 2017).
5	Does the company publicly disclose payments to other tax-exempt organizations, such as 501(c)(4)s, that the recipient may use for political purposes? (6)	0	No. No disclosure is provided, or the company provides a single, aggregate amount of its political spending (CPA 2017).
6	Does the company publicly disclose a list of the amounts and recipients of payments made by trade associations or other tax-exempt organizations of which the company is either a member or donor? (2)	0	No. No such disclosure is made (CPA 2017).
7	Does the company publicly disclose payments made to influence the outcome of ballot measures, including recipient names and amounts given? (4)	0	No. No disclosure is provided, or the company provides a single, aggregate amount of its political spending (CPA 2017).
8	Does the company publicly disclose the company's senior managers (by position/title of the individuals involved) who have final authority over the company's political spending decisions? (2)	2	Yes. The company has a clear policy prohibiting election-related expenditures from corporate funds and restricts its payments to third party groups to non-election-related purposes (CPA 2017).
9	Does the company publicly disclose an archive of each political expenditure report, including all direct and indirect contributions, for each year since the company began disclosing the information (or at least for the past five years)? (4)	4	Yes. The current report is the company's first disclosure report, or the company has a clear policy prohibiting election-related expenditures from corporate funds and restricts its payments to third party groups to non-election-related purposes (CPA 2017).
Total Score: Disclosure		14	

**TABLE 26. ExxonMobil Corporation CPA-Zicklin Index of Corporate Political Disclosure and Accountability Scores: Policy**

ExxonMobil Corporation CPA-Zicklin Index Scores			
Q#	Question	Score	Rationale
10	Does the company disclose a detailed policy governing its political expenditures from	6	Yes. The company publicly discloses a detailed policy that includes information about the kinds of corporate election-related spending permitted as well as information about

	corporate funds? (6)		managerial and board oversight of spending decisions (CPA 2017).
11	Does the company have a publicly available policy permitting political contributions only through voluntary employee-funded PAC contributions? (Y/N)	N	No. The company may use corporate funds for political spending (CPA 2017).
12	Does the company have a publicly available policy stating that all of its contributions will promote the interests of the company and will be made without regard for the private political preferences of executives? (2)	0	No. The company's policy includes this statement or something very similar (CPA 2017).
13	Does the company publicly describe the types of entities considered to be proper recipients of the company's political spending? (2)	2	Yes. The policy describes the types of recipients that may receive the company's money (CPA 2017).
14	Does the company publicly describe its public policy positions that become the basis for its spending decisions with corporate funds? (2)	2	The company's policy describes specific issues that form the basis of the company's political spending decisions (CPA 2017).
15	Does the company have a public policy requiring senior managers to oversee and have final authority over all of the company's political spending? (2)	2	Yes. The company's policy requires senior managers to approve or make final decisions on political spending (CPA 2017).
16	Does the company have a publicly available policy that the board of directors regularly oversees the company's corporate political activity? (2)	2	Yes. The company's policy indicates that the board of directors regularly reviews or oversees the company's political spending (CPA 2017).
	Total Score: Policy	14	

**TABLE 27. ExxonMobil Corporation CPA-Zicklin Index of Corporate Political Disclosure and Accountability Scores: Oversight**

ExxonMobil Corporation CPA-Zicklin Index Scores			
Q#	Question	Score	Rationale
17	Does the company have a specified board committee that reviews the company's policy on political expenditures? (2)	2	Yes. The company identifies a specific board committee that reviews the company's political spending policy (CPA 2017).
18	Does the company have a specified board committee that reviews the company's political expenditures made with corporate funds? (2)	2	Yes. The company identifies a specific board committee that reviews direct political expenditures made from corporate funds (CPA 2017).
19	Does the company have a specified board committee that reviews the company's payments to trade associations and other tax-exempt organizations that may be used for	1	Partial. The policy suggests that there is board committee involvement, but whether the committee reviews the company's direct political expenditures is unclear or ambiguous (CPA 2017).

	political purposes? (2)		
20	Does the company have a specified board committee that approves political expenditures from corporate funds? (2)	2	Yes. The company identifies a specific board committee that approves direct and indirect political expenditures made from corporate funds (CPA 2017).
21	Does the company have a specified board committee, composed entirely of outside directors, that oversees its political activity? (2)	2	Yes. The board committee identified by the company is composed entirely of independent directors (CPA 2017).
22	Does the company post on its website a detailed report of its political spending with corporate funds semiannually? (4)	2	Partial. The reports are issued annually (CPA 2017).
23	Does the company make available a dedicated political disclosure web page found through search or accessible within three mouse-clicks from the home page? (2)	2	Yes. The company has a web page dedicated to its political spending policy and/or disclosure reports that can be easily found through an internet search or can be navigated to within three clicks from the company's home page (CPA 2017).
24	Does the company disclose an internal process for or an affirmative statement on ensuring compliance with its political spending policy? (2)	2	Yes. The company includes a statement that it conducts compliance measures to ensure adherence to the political spending policy, or company disclosure reports include a statement confirming that all contributions were made in compliance with company policy (CPA 2017).
	Total Score: Oversight	15	

**ENGAGEMENT WITH CONGRESS ON FEDERAL CLIMATE POLICIES OR LEGISLATION**

**SCORE:**

Fair (0)

**RATIONALE:**

ExxonMobil did not publicly engage with Congress on climate policies in the study period.

**SOURCE DATA:**

- There is no source data for this metric.

**CONSISTENT SUPPORT FOR US FEDERAL POLICY ACTION TO REDUCE CARBON EMISSIONS**

**SCORE:**

Fair (0)

**RATIONALE:**

ExxonMobil supports a revenue neutral carbon tax, but it did not publicly back specific federal or state policies to enact such a tax during the study period.

**SOURCE DATA:**

- Among the various proposals, ExxonMobil believes a revenue-neutral carbon tax would be a more effective policy option than cap-and-trade schemes, regulations, mandates, or standards. A properly designed carbon tax can be predictable, transparent, and comparatively simple to understand and implement (ExxonMobil 2018a).
- Policy has a place here, too. We've been vocal in our support of a carbon tax, and recently joined the pro-carbon-tax Climate Leadership Council (ExxonMobil 2018b).
- ExxonMobil is a founding member of the Climate Leadership Council, which advocates for a US Federal carbon tax (CLC n.d.).

**SUPPORT FOR PARIS CLIMATE AGREEMENT****SCORE:**

Poor (-1)

**RATIONALE:**

ExxonMobil has made a general statement of support for policies to advance the Paris climate agreement but has not explicitly endorsed its global temperature goal.

**SOURCE DATA:**

- Policy has a place here, too. We've been vocal in our support of a carbon tax, and recently joined the pro-carbon-tax Climate Leadership Council. We also support the Paris Agreement (ExxonMobil 2018b)
- ExxonMobil supports the Paris Agreement as an important framework for addressing the risks of climate change. We welcomed the Paris Agreement when it was announced in December 2015, and again when it came into effect in November 2016. We have reiterated our support on several occasions in opinion pieces, blog posts, and letters (ExxonMobil 2018b).
- While the current NDCs do not appear to achieve a 2°C scenario, the Paris Agreement is a positive step in addressing the risks of climate change (ExxonMobil 2018b).
- Public policy is another critical factor. When developing our outlook, we assume that public policy will evolve. In fact, we had anticipated and incorporated impacts of the commitments that eventually emerged from the Paris Agreement, an agreement that we've always supported. The Paris Agreement is a sound means to encourage a global approach to a global challenge. It commits both developed and developing countries to reducing emissions and making progress towards achieving a 2-degree outcome (Fair Disclosure Wire 2018).
- ExxonMobil supports the work of the Paris signatories, acknowledges the ambitious goals of this agreement and believes the company has a constructive role to play in developing solutions...As policymakers develop mechanisms to meet the Paris goals, ExxonMobil encourages them to focus on reducing emissions at the lowest cost to society, keeping in mind that access to affordable and reliable energy is critical to economic growth and improved standards of living worldwide. The best policy options to achieve that goal will be market-based, predictable, transparent and globally applicable to promote innovation and technology breakthroughs required to address climate change risks. ExxonMobil has for many years held the view that a revenue-neutral carbon tax is the best option to fulfill these key principles (ExxonMobil 2016).
- ExxonMobil maintains the view that the United States is well positioned to compete within the framework of the Paris agreement with abundant low carbon resources such as natural gas, as well as innovative private industries including the oil, gas and petrochemical sectors (Woods 2017).
- "For us, our position on the Paris agreement... we need a framework like that to address the risks of climate change," Exxon Mobil Chief Executive Officer Darren Woods told reporters on the sidelines of the company's annual general meeting on Wednesday. Exxon had made that case in a recent letter to the White House, he said (Campos and Groom 2017).
- As you may be aware, Exxon Mobil supports the Paris Agreement as an effective framework for addressing the risks of climate change. We welcomed the Paris Agreement when it was announced in December 2015, and again when it came into force in November 2016. We have reiterated our support on several occasions in opinion pieces and blog posts, most recently by our Chairman and CEO, Darren Woods (Trelenberg 2017).

**COMPANY INFLUENCE THROUGH INTERNATIONAL OR NATIONAL BUSINESS ALLIANCES OR INITIATIVES THAT ARE SUPPORTIVE OF SPECIFIC CLIMATE POLICIES****SCORE:**

Good (1)

**RATIONALE:**

ExxonMobil is a member of the Climate Leadership Council.

ExxonMobil cont.

**SOURCE DATA:**

- ExxonMobil is a founding member of the Climate Leadership Council, an international policy institute that promotes a carbon dividends framework (CLC n.d.).

**SUPPORTING FAIR AND EFFECTIVE CLIMATE POLICIES SCORE: GOOD (3)**

## Peabody Energy

### CPA-ZICKLIN INDEX OF CORPORATE POLITICAL DISCLOSURE AND ACCOUNTABILITY SCORES

TABLE 28. CPA-Zicklin Index of Corporate Political Disclosure and Accountability Scores

	Raw Score	Description	Rationale
<b>Disclosure</b>	30	Advanced (2)	The company publicly discloses corporate contributions to political candidates, committees, and parties; payments to politically active tax-exempt groups; independent political expenditures made in direct support of or in opposition to a political campaign; and the positions and/or titles of company senior managers with authority over political spending decisions.
<b>Policy</b>	15	Advanced (2)	The company has a detailed policy that governs its political spending from corporate funds. That policy also discloses the company's public policy positions that become the basis for its spending positions. Peabody Energy policy states that senior managers have final authority over all of the company's political spending and that the board of directors must regularly oversee corporate political activity.
<b>Oversight</b>	15	Advanced (2)	The company has a specified board committee that oversees corporate political expenditures and an easily accessible web page dedicated to political disclosure.

DATA SOURCES: PEABODY ENERGY CORPORATION 2018A; PEABODY ENERGY CORPORATION 2018B; PEABODY ENERGY CORPORATION 2017A; PEABODY ENERGY CORPORATION 2017B; PEABODY ENERGY CORPORATION 2017C; PEABODY ENERGY CORPORATION 2017D; PEABODY ENERGY CORPORATION 2017E; PEABODY ENERGY CORPORATION 2017F; PEABODY ENERGY CORPORATION 2016; PEABODY ENERGY CORPORATION 2015; PEABODY ENERGY CORPORATION 2012.

**TABLE 29. Peabody Energy Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Disclosure**

<b>Peabody Energy is not included in the CPA-Zicklin Index. UCS applied their methodology to derive scores for Peabody Energy.</b>			
<b>Q#</b>	<b>Question</b>	<b>Score</b>	<b>Rationale</b>
1	Does the company publicly disclose corporate contributions to political candidates, parties, and committees, including recipient names and amounts given? (4)	4	Yes. The company provides itemized disclosure (Peabody Energy Corporation 2017a).
2	Does the company publicly disclose payments to 527 groups, such as governors associations and super PACs, including recipient names and amounts given? (4)	4	Yes. The company provides itemized disclosure (Peabody Energy Corporation 2017b).
3	Does the company publicly disclose independent political expenditures made in direct support of or opposition to a campaign, including recipient names and amounts given? (4)	4	Yes. The company provides itemized disclosure (Peabody Energy Corporation 2017c).
4	Does the company publicly disclose payments to trade associations that the recipient organization may use for political purposes? (6)	6	Yes. The company provides itemized disclosure (Peabody Energy Corporation 2017d).
5	Does the company publicly disclose payments to other tax-exempt organizations, such as 501(c)(4)s, that the recipient may use for political purposes? (6)	3	Partial. The company partially disclosed by listing all organizations that received more than \$10,000 in 2016 (Peabody Energy Corporation 2016).
6	Does the company publicly disclose a list of the amounts and recipients of payments made by trade associations or other tax exempt organizations of which the company is either a member or donor? (2)	1	Partial. The company provides only a lump sum of contributions made by third parties to whom it has given corporate money (Peabody Energy Corporation 2016).
7	Does the company publicly disclose payments made to influence the outcome of ballot measures, including recipient names and amounts given? (4)	2	Partial. The company provides a list of initiatives supported but not the amount each received (Peabody Energy Corporation 2017a).
8	Does the company publicly disclose the company's senior managers (by position/title of the individuals involved) who have final authority over the company's political spending decisions? (2)	2	Yes. The company provides the positions of senior managers with final authority over political spending decisions (Peabody Energy Corporation 2015).
9	Does the company publicly disclose an archive of each political expenditure report, including all direct and indirect	4	Yes. The company website includes links to all political spending disclosure reports issued for the past five years (Peabody Energy Corporation 2018a).

Peabody cont.

	contributions, for each year since the company began disclosing the information (or at least for the past five years)? (4)		
	Total Score: Disclosure	30	

**TABLE 30. Peabody Energy Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Policy**

<b>Peabody Energy is not included in the CPA-Zicklin Index. UCS applied their methodology to derive scores for Peabody Energy.</b>			
<b>Q#</b>	<b>Question</b>	<b>Score</b>	<b>Rationale</b>
10	Does the company disclose a detailed policy governing its political expenditures from corporate funds? (6)	6	Yes. The company publicly discloses a detailed policy (Peabody Energy Corporation 2012).
11	Does the company have a publicly available policy permitting political contributions only through voluntary employee-funded PAC contributions? (Y/N)	No	No. "Campaign contributions to candidates for U.S. federal office shall be made by the Peabody Political Action Committee ('Peabody PAC') or through personal donations from individual employees" (Peabody Energy Corporation 2012).
12	Does the company have a publicly available policy stating that all of its contributions will promote the interests of the company and will be made without regard for the private political preferences of executives? (2)	2	Yes. "All political spending reflects Peabody's or the Peabody PAC's overall business interests and not those of individual officers or directors" (Peabody Energy Corporation 2016).
13	Does the company publicly describe the types of entities considered to be proper recipients of the company's political spending? (2)	1	Partial. The policy includes vague language somewhat relevant to the spirit of this indicator (Peabody Energy Corporation 2017a).
14	Does the company publicly describe its public policy positions that become the basis for its spending decisions with corporate funds? (2)	2	Yes. "We are particularly focused on advancing the use of coal as part of a balanced energy mix, to provide abundant, reliable, low-cost energy to help meet the world's growing energy demand" (Peabody Energy Corporation 2012).
15	Does the company have a public policy requiring senior managers to oversee and have final authority over all of the company's political spending? (2)	2	Yes, "except when permitted by applicable law and pre-authorized by our Senior Vice President of Government Relations and our Chief Legal Officer" (Peabody Energy Corporation 2015).
16	Does the company have a publicly available policy that the board of directors regularly oversees the company's corporate political activity? (2)	2	Yes. The company's policy indicates that the board of directors regularly reviews the company's political spending (Peabody Energy Corporation 2012).
	Total Score: Policy	15	

**TABLE 31. Peabody Energy Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Oversight**

Peabody Energy is not included in CPA-Zicklin Index. UCS applied their methodology to derive scores for Peabody Energy			
Q#	Question	Score	Rationale
17	Does the company have a specified board committee that reviews the company's policy on political expenditures? (2)	2	Yes. The company identifies a specific board committee that reviews the company's political spending policy. (Peabody Energy Corporation 2018b).
18	Does the company have a specified board committee that reviews the company's political expenditures made with corporate funds? (2)	2	Yes. "As part of its oversight role, the Nominating and Corporate Governance Committee of our board of directors annually reviews Peabody's political contributions, lobbying expenditures, industry group and trade association participation and grassroots lobbying activity. The committee is provided with detailed information about the recipients and amounts of political contributions made by Peabody and the Peabody PAC (to the extent permitted by law), as well as information regarding lobbying expenditures, industry group and trade association participation and grassroots lobbying expenditures" (Peabody Energy Corporation 2016).
19	Does the company have a specified board committee that reviews the company's payments to trade associations and other tax-exempt organizations that may be used for political purposes? (2)	2	Yes. "As part of its oversight role, the Nominating and Corporate Governance Committee of our board of directors annually reviews Peabody's political contributions, lobbying expenditures, industry group and trade association participation and grassroots lobbying activity. The committee is provided with detailed information about the recipients and amounts of political contributions made by Peabody and the Peabody PAC (to the extent permitted by law), as well as information regarding lobbying expenditures, industry group and trade association participation and grassroots lobbying expenditures" (Peabody Energy Corporation 2016).
20	Does the company have a specified board committee that approves political expenditures from corporate funds? (2)	2	Yes. The policy identifies a specific board committee that approves direct and indirect political expenditures made from corporate funds (Peabody Energy Corporation 2018b).
21	Does the company have a specified board committee, composed entirely of outside directors, that oversees its political activity? (2)	2	Yes. The nominating and governance committee is completely independent (Peabody Energy Corporation 2016).
22	Does the company post on its website a detailed report of its political spending with corporate funds semiannually? (4)	2	Partial. The company reports are issued annually (Peabody Energy Corporation 2016).
23	Does the company make available a dedicated political disclosure web page found through search or accessible within three mouse-clicks from the home page? (2)	2	Yes. The company has a web page dedicated to its political spending policy that can be easily found (e.g., via clicking "Investor Info" and reviewing the governance documents) (Peabody Energy Corporation 2016).
24	Does the company disclose an internal process for or an affirmative statement on ensuring compliance with its political	1	Partial. A statement on compliance is included, but it is ambiguous (Peabody Energy Corporation 2016).

Peabody cont.

	spending policy? (2)		
	Total Score: Oversight	15	

#### ENGAGEMENT WITH CONGRESS ON FEDERAL CLIMATE POLICIES OR LEGISLATION

**SCORE:**

Fair (0)

**RATIONALE:**

Peabody Energy did not publicly engage with Congress on climate policies during the study period.

**SOURCE DATA:**

- There is no source data for this metric.

#### CONSISTENT SUPPORT FOR US FEDERAL POLICY ACTION TO REDUCE CARBON EMISSIONS

**SCORE:**

Egregious (-2)

**RATIONALE:**

Peabody Energy actively supported the repeal of the Clean Power Plan without identifying a climate policy that it supports, and it used climate science disinformation by cherry-picking statements without context from Intergovernmental Panel on Climate Change (IPCC) assessment reports to justify its opposition.

**SOURCE DATA:**

- In the Fifth Assessment (2013), the IPCC reduced the bottom end of the range to 1.5°C (without raising the top of the range), concluding with high confidence (i.e., greater than 66% chance) that doubling CO2 concentrations might increase global temperatures by as little as 1.5°C. 23 The Fifth Assessment explained the reason for the downward adjustment: 'This assessment reflects improved understanding, the extended temperature record in the atmosphere and ocean, and new estimates of radiative forcing.' [S]tudies suggest a best fit to the observed surface and ocean warming for ECS values in the lower part of the likely range (Regulations.gov 2018).
- The Fifth Assessment also notes that increased uncertainty prevents the IPCC from giving a "best estimate" like it had in the Fourth Assessment: "In contrast to AR4, no best 21 IPCC, Fourth Assessment, Working Group I, Climate Change 2007: The Physical Science Basis 38 {2007} [hereafter "AR4 WG1"]. 22 Id. at 83. 23 IPCC, Fifth Assessment, Working Group I, Climate Change 2013: The Physical Science Basis 16 & 83 (Box 12.2) (2013) [hereafter "AR5 WG1 "].Id. at 83 (Box 12.2). 24 Id. at 16. 25 Id. at 84 (emphasis added). 18 estimate for ECS is given because of a lack of agreement on the best estimate across lines of evidence and studies and an improved understanding of the uncertainties in estimates based on the observed warming." 26 Thus, the Fifth Assessment has lowered IPCC's projections of impacts on global temperatures and concluded that projecting impacts on global temperatures from CO2 emissions was more difficult (Regulations.gov 2018).
- We encourage continued steps to protect affordable, reliable and resilient coal-fueled generation for American families and businesses, and support repeal of regulations that would have raised power costs and damaged reliability with no significant benefit. We believe technology is the best path to reduce greenhouse gas emissions, and continue to advocate for high-efficiency, low-emissions technologies along with carbon capture, use and storage over time (Market Screener 2017).

#### SUPPORT FOR PARIS CLIMATE AGREEMENT

**SCORE:**

Egregious (-2)

**RATIONALE:**

Peabody Energy publicly supported the US withdrawal from the Paris climate agreement.

**SOURCE DATA:**

- "We believe that abiding by the accord, without significant changes, would have substantially impacted the U.S. economy, increased electricity costs and required the power sector to rely on less diverse and more intermittent energy," Peabody Energy Corp, the largest coal producer in the United States, said in a statement. Peabody continues to advocate for greater use of technology to meet the world's need for energy security, economic growth and energy solutions through high-efficiency low-emissions coal-fueled power plants and research and development funding for carbon capture" (Stracqualursi 2017).
- Peabody supports the Administration's decision to withdraw from the Paris Agreement. We believe that abiding by the accord, without significant changes, would have substantially impacted the U.S. economy, increased electricity costs and required the power sector to rely on less diverse and more intermittent energy. Peabody continues to advocate for greater use of technology to meet the world's need for energy security, economic growth and environmental solutions through high-efficiency, low-emissions coal-fueled power plants and research and development funding for carbon capture (Peabody Energy Corporation 2017f).
- A spokesman for Peabody said the company would support a decision by Trump to withdraw from the Paris deal because the 'accord is flawed on a number of levels' (Campos and Groom 2017).

**COMPANY INFLUENCE THROUGH INTERNATIONAL OR NATIONAL BUSINESS ALLIANCES OR INITIATIVES THAT ARE SUPPORTIVE OF SPECIFIC CLIMATE POLICIES**

**SCORE:**

Fair (0)

**RATIONALE:**

Peabody Energy has not signed onto any business alliances or initiatives supportive of specific climate policies.

**SOURCE DATA:**

- There is no source data for this metric.

**SUPPORTING FAIR AND EFFECTIVE CLIMATE POLICIES SCORE: FAIR (2)**

## Royal Dutch Shell

### CPA-ZICKLIN INDEX OF CORPORATE POLITICAL DISCLOSURE AND ACCOUNTABILITY SCORES

TABLE 32. CPA-Zicklin Index of Corporate Political Disclosure and Accountability Scores

	Zicklin Score	Description	Rationale
<b>Disclosure</b>	17	Fair (0)	The company prohibits contributions to political candidates, parties, and committees.
<b>Policy</b>	16	Advanced (2)	The company prohibits contributions to political candidates, parties, and committees.
<b>Oversight</b>	11	Good (1)	The company prohibits contributions to political candidates, parties, and committees.

DATA SOURCES: ROYAL DUTCH SHELL 2018A; ROYAL DUTCH SHELL 2018B; ROYAL DUTCH SHELL 2018C; ROYAL DUTCH SHELL 2014.

TABLE 33. Royal Dutch Shell Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Disclosure

Royal Dutch Shell is not included in the CPA-Zicklin Index. UCS applied their methodology to derive scores for Royal Dutch Shell.			
Q#	Question	Score	Rationale
1	Does the company publicly disclose corporate contributions to political candidates, parties, and committees, including recipient names and amounts given? (4)	4	N/A. The company has a clear policy prohibiting corporate contributions to all candidates, parties, and committees. "Shell companies do not make payments to political parties, organizations or their representatives. Shell companies do not take part in party politics. However, when dealing with governments, Shell companies have the right and the responsibility to make our position known on any matters, which affect us, our employees, our customers, our shareholders or local communities in a manner, which is in accordance with our values and the Business Principles" (Royal Dutch Shell 2014).
2	Does the company publicly disclose payments to 527 groups, such as governors associations and super PACs, including recipient names and amounts given? (4)	0	No. The company does not disclose any information on this form of political contributions.
3	Does the company publicly disclose independent political expenditures made in direct support of or opposition to a campaign, including recipient names and	4	N/A. The company has a clear policy prohibiting corporate contributions to all candidates, parties, and committees (Royal Dutch Shell 2014).

	amounts given? (4)		
4	Does the company publicly disclose payments to trade associations that the recipient organization may use for political purposes? (6)	0	No. The company does not disclose any information on this form of political contributions (Royal Dutch Shell 2018a).
5	Does the company publicly disclose payments to other tax-exempt organizations, such as 501(c)(4)s, that the recipient may use for political purposes? (6)	3	Partial. The company lists the names of groups without disclosing the amount (Royal Dutch Shell 2018b).
6	Does the company publicly disclose a list of the amounts and recipients of payments made by trade associations or other tax exempt organizations of which the company is either a member or donor? (2)	0	No. The company does not disclose any information on this form of political contributions.
7	Does the company publicly disclose payments made to influence the outcome of ballot measures, including recipient names and amounts given? (4)	0	No. The company does not disclose any information on this form of political contributions.
8	Does the company publicly disclose the company's senior managers (by position/title of the individuals involved) who have final authority over the company's political spending decisions? (2)	2	N/A. The company has a clear policy prohibiting corporate contributions to all candidates, parties, and committees (Royal Dutch Shell 2014).
9	Does the company publicly disclose an archive of each political expenditure report, including all direct and indirect contributions, for each year since the company began disclosing the information (or at least for the past five years)? (4)	4	N/A. The company has a clear policy prohibiting corporate contributions to all candidates, parties, and committees (Royal Dutch Shell 2014).
	Total Score: Disclosure	17	

**TABLE 34. Royal Dutch Shell Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Policy**

<b>Royal Dutch Shell is not included in the CPA-Zicklin Index. UCS applied their methodology to derive scores for Royal Dutch Shell.</b>			
<b>Q#</b>	<b>Question</b>	<b>Score</b>	<b>Rationale</b>
10	Does the company disclose a detailed policy governing its political expenditures from corporate funds? (6)	6	Yes. "Shell companies do not make payments to political parties, organisations or their representatives. Shell companies do not take part in party politics. However, when dealing with governments, Shell companies have the right and the responsibility to make our position known on any matters, which affect us, our employees, our customers, our shareholders or local communities in a manner, which is in accordance with our

			values and the Business Principles" (Royal Dutch Shell 2014).
11	Does the company have a publicly available policy permitting political contributions only through voluntary employee-funded PAC contributions? (Y/N)	No	No. The company does not have any policy concerning PAC contributions.
12	Does the company have a publicly available policy stating that all of its contributions will promote the interests of the company and will be made without regard for the private political preferences of executives? (2)	2	N/A. The company has a clear policy prohibiting corporate contributions to all candidates, parties, and committees (Royal Dutch Shell 2014).
13	Does the company publicly describe the types of entities considered to be proper recipients of the company's political spending? (2)	2	N/A. The company has a clear policy prohibiting corporate contributions to all candidates, parties, and committees (Royal Dutch Shell 2014).
14	Does the company publicly describe its public policy positions that become the basis for its spending decisions with corporate funds? (2)	2	N/A. The company has a clear policy prohibiting corporate contributions to all candidates, parties, and committees (Royal Dutch Shell 2014).
15	Does the company have a public policy requiring senior managers to oversee and have final authority over all of the company's political spending? (2)	2	N/A. The company has a clear policy prohibiting corporate contributions to all candidates, parties, and committees (Royal Dutch Shell 2014).
16	Does the company have a publicly available policy that the board of directors regularly oversees the company's corporate political activity? (2)	2	N/A. The company has a clear policy prohibiting corporate contributions to all candidates, parties, and committees (Royal Dutch Shell 2014).
	Total Score: Policy	16	ADVANCED

**TABLE 35. Royal Dutch Shell Scores Using CPA-Zicklin Index of Corporate Political Disclosure and Accountability Guidelines: Oversight**

<b>Royal Dutch Shell is not included in the CPA-Zicklin Index. UCS applied their methodology to derive scores for Royal Dutch Shell.</b>			
Q#	Question	Score	Rationale
17	Does the company have a specified board committee that reviews the company's policy on political expenditures? (2)	0	No. There is no indication that the board committee reviews the company's policy.
18	Does the company have a specified board committee that reviews the company's political expenditures made with corporate funds? (2)	2	N/A. The company has a clear policy prohibiting corporate contributions to all candidates, parties, and committees (Royal Dutch Shell 2014).

19	Does the company have a specified board committee that reviews the company's payments to trade associations and other tax-exempt organizations that may be used for political purposes? (2)	0	No. There is no indication that a specified board reviews corporate political expenditures regarding third party groups.
20	Does the company have a specified board committee that approves political expenditures from corporate funds? (2)	2	N/A. The company has a clear policy prohibiting corporate contributions to all candidates, parties, and committees (Royal Dutch Shell 2014).
21	Does the company have a specified board committee, composed entirely of outside directors, that oversees its political activity? (2)	2	N/A. The company has a clear policy prohibiting corporate contributions to all candidates, parties, and committees (Royal Dutch Shell 2014).
22	Does the company post on its website a detailed report of its political spending with corporate funds semiannually? (4)	2	N/A. The company has a clear policy prohibiting corporate contributions to all candidates, parties, and committees (Royal Dutch Shell 2014).
23	Does the company make available a dedicated political disclosure web page found through search or accessible within three mouse-clicks from the home page? (2)	2	Yes. The company has a web page dedicated to its political spending policy that is easily accessible (Royal Dutch Shell 2018c).
24	Does the company disclose an internal process for or an affirmative statement on ensuring compliance with its political spending policy? (2)	1	Partial. A statement on compliance is included, but it is ambiguous (Royal Dutch Shell 2014).
	Total Score: Oversight	11	

#### ENGAGEMENT WITH CONGRESS ON FEDERAL CLIMATE POLICIES OR LEGISLATION

**SCORE:**

Fair (0)

**RATIONALE:**

Shell did not publicly engage with Congress on climate policies during the study period.

**SOURCE DATA:**

- There is no source data for this metric.

#### CONSISTENT SUPPORT FOR US FEDERAL POLICY ACTION TO REDUCE CARBON EMISSIONS

**SCORE:**

Fair (0)

**RATIONALE:**

Shell consistently supports the concept of a government-led carbon pricing policy, but it did not publicly support specific federal or state policies to enact a carbon price during the study period.

**SOURCE DATA:**

- We are also calling on governments to recognize and ensure the eligibility of these nature-based emission reductions in their carbon pricing mechanisms, including under the Paris Agreement, to support this emerging and necessary market (Royal Dutch Shell 2018d).
- Shell has long recognized the importance of government-led carbon pricing systems as an essential tool for reducing emissions (Royal Dutch Shell 2018d).

## Royal Dutch Shell cont.

- We are supporting the World Bank’s Carbon Pricing Leadership Coalition that is made up of governments, businesses and organizations with the long-term objective of achieving a government-led carbon price throughout the global economy. We also participate in the International Emissions Trading Association (IETA), a non-profit business organization created in June 1999 to establish an international framework for trading in GHG emission reduction credits (Royal Dutch Shell 2018d).
- One of the most effective ways of doing this are government-led carbon pricing mechanisms. Any such framework for incentivizing the multi-trillion dollar investments that will be needed to combat climate change must have strong global support. Society will be able to achieve much more once effective government-led carbon pricing systems are in place (Royal Dutch Shell 2017a).
- Shell is a founding member of the Climate Leadership Council, which supports a carbon dividends framework (CLC n.d.).

### **SUPPORT FOR PARIS CLIMATE AGREEMENT**

#### **SCORE:**

Fair (0)

#### **RATIONALE:**

Shell has made a general statement of support for policies to advance the Paris climate agreement, including its global temperature goal and net-zero emissions target.

#### **SOURCE DATA:**

- Shell welcomes and supports the Paris Agreement and the ambition to limit the global rise in temperatures to well below two degrees Celsius (2°C) above pre-industrial levels (Royal Dutch Shell 2018d).
- “What I think would happen as a consequence of [withdrawal] is that the U.S. would weaken its own hand by basically uninviting itself from a number of [negotiating] tables” Shell CEO Ben van Beurden told the Financial Times in an interview published Monday morning (Kaufman 2017).
- President Trump has described the agreement as a “bad deal” for the USA. But it isn’t a good or bad deal for anyone. It simply reflects the progression required over time to reach net zero-emissions, that is one where any remaining emissions are offset elsewhere, in the second half of the century.... Should the USA leave the agreement, the remaining countries will continue to implement their national contributions through a variety of approaches. Even within the USA, the current transition to lower-carbon energy will continue; individual states and cities will likely ensure this takes place.... The Paris agreement can and likely will survive. But other nations need to step up and look beyond their own energy transitions. They need to focus squarely on the need for a net-zero emissions world, within the next 50 to 80 years. Otherwise, the goal of the agreement will be at risk (Hone n.d.).

### **COMPANY INFLUENCE THROUGH INTERNATIONAL OR NATIONAL BUSINESS ALLIANCES OR INITIATIVES THAT ARE SUPPORTIVE OF SPECIFIC CLIMATE POLICIES**

#### **SCORE:**

Good (1)

#### **RATIONALE:**

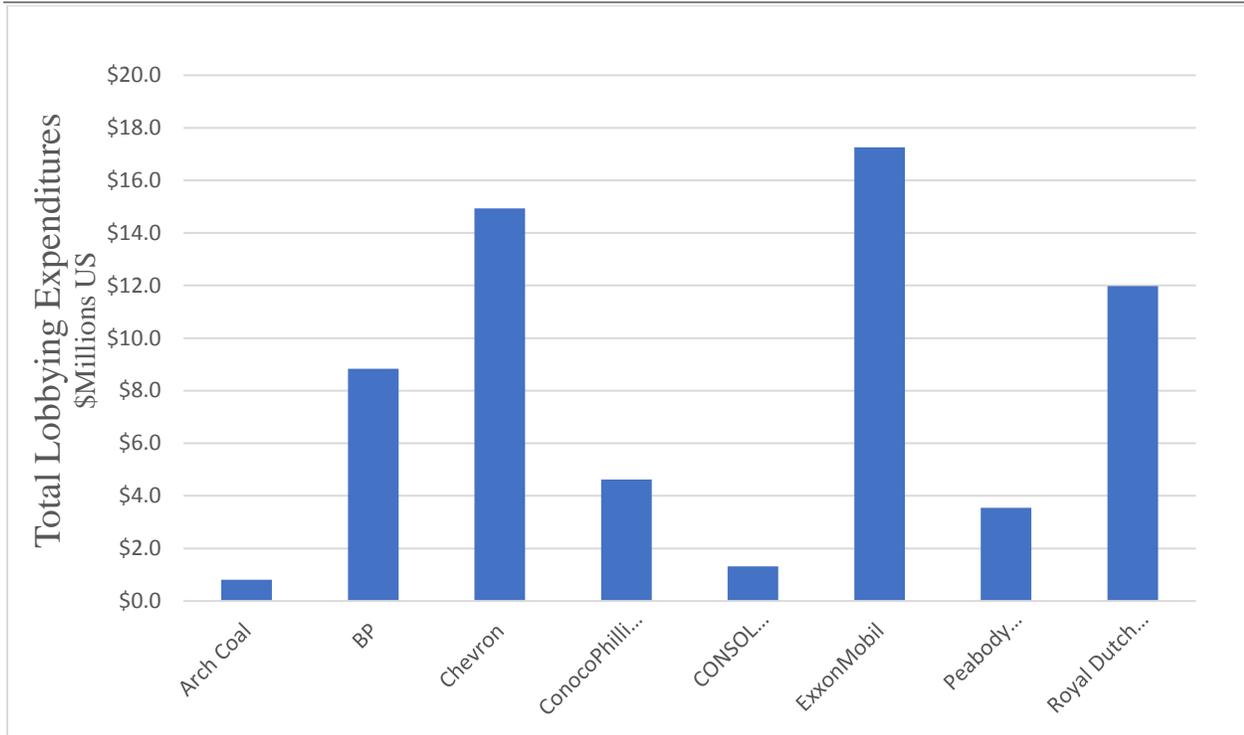
Royal Dutch Shell is a member of the Oil and Gas Climate Initiative, a voluntary, chief executive officer-led initiative that aims to lead the industry response to climate change, and it is a founding member of the Climate Leadership Council, an international policy institute that promotes a carbon dividends framework.

#### **SOURCE DATA:**

- Shell is a founding member of the Climate Leadership Council, which advocates for a US carbon tax (CLC n.d.).
- Shell is a founding member of the Oil and Gas Climate Initiative (OGCI n.d.).

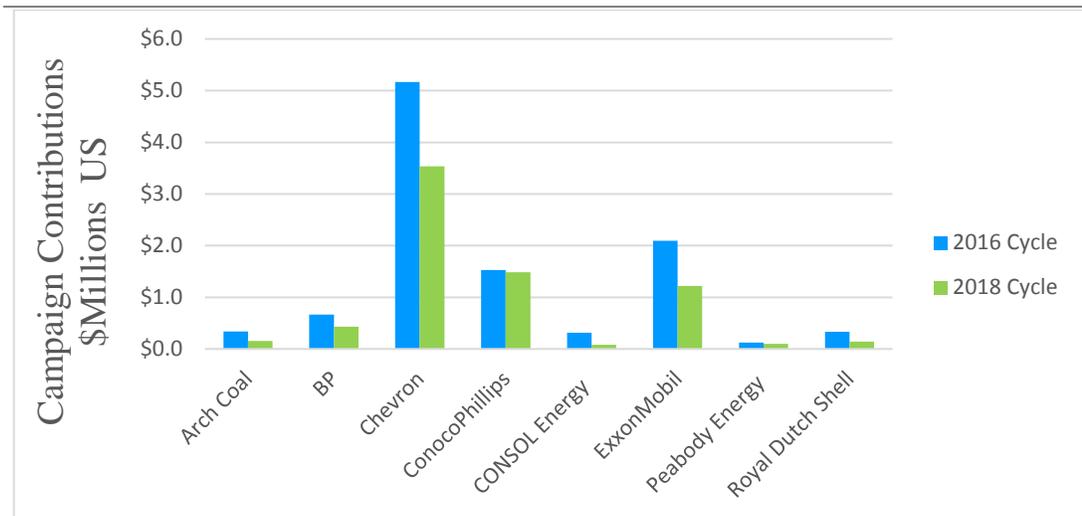
### **SUPPORTING FAIR AND EFFECTIVE CLIMATE POLICIES SCORE: GOOD (4)**

**FIGURE 1. Reported Federal Lobbying Expenditures, 2017-2018**



DATA SOURCE: CRP 2018.

**FIGURE 2. Reported Campaign Contributions, 2015-2016 and 2017-2018 Election Cycles**



DATA SOURCE: CRP 2018.

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