

PRESS RELEASE

May 6, 2020

THE GROUP OF INVESTORS WELCOMES THE NEW AMBITIONS THAT TOTAL HAS OUTLINED TO TACKLE CLIMATE CHANGE. WE NOW ASK THE COMPANY TO SET A WORLDWIDE NET ZERO EMISSIONS TARGET (SCOPE 3) AND TO ADOPT A DETAILED ACTION PLAN.

WITH THIS IN MIND, WE STILL INTEND TO SUBMIT OUR RESOLUTION.

On April 14, 2020, eleven Total shareholders submitted a resolution to the Board of Directors, in which they asked that the oil and gas company align its operations with the objectives of the Paris Agreement and specify an action plan.

We have already received a positive response to this resolution. The Board of Directors is proposing a formal framework for the incorporation of social and environmental issues into the performance of its own duties. The investor group welcomes this proposal, which confirms the integration of climate issues into Total's mission statement.

In a statement released on May 5, 2020, Total also clarified its commitment to becoming carbon-neutral:

1. a net zero emissions target worldwide by 2050 or sooner (Scopes 1+2);
2. net zero emissions across all of Total's production and the energy products used by its customers in Europe by 2050 at the latest (Scopes 1+2+3);
3. an ambition to reduce the average carbon intensity of the energy products used by Total's customers worldwide by 60% by 2050 (less than 27.5 gCO₂/MJ), with intermediate steps of 15% by 2030 and 35% by 2040 (Scopes 1+2+3).

However, climate issues cross borders. Therefore, this first stage will need to be accompanied by an action plan that meets concrete and comprehensive objectives, including the company's global greenhouse gas emissions, particularly outside Europe (i.e. nearly 50% of its Scope 3 emissions, that is to say, emissions from the use/combustion of its products).

This is the main purpose of the resolution submitted by the group of investors. We want Total to make concrete proposals, such as:

- an absolute reduction target for the greenhouse gases that it emits directly or indirectly, for the world as a whole, not just Europe;
- the definition of a clear and coherent strategy that will lead to an action plan with quantified intermediate goals, detailing the breakdown of low-carbon electricity investments in natural gas and renewable energies, in the global context of a reduction in investments.

Through our resolution, we want to encourage Total to go further in its ambitions, by supporting the company as it effectively undertakes its necessary transformation.

The April 15, 2020 press release can be read → [here](#)

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