

Faith-based investors and advocates including ECCR drop BP resolution and press for accountability

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UK, US and continental European faith investors and advocacy groups have agreed to work together to hold BP accountable following last year's oil spill in the Gulf of Mexico.

ECCR was among those, led by Christian Brothers Investment Services of the US-based Interfaith Center on Corporate Responsibility (ICCR), that withdrew a planned shareholder resolution seeking increased disclosure of BP's efforts to mitigate risk across operations.

The co-filers, representing more than 9 million shares and including supporters of FairPensions and clients of Rathbone Greenbank, have agreed to work with the UK Church Investors Group (CIG) to strengthen engagement with BP and to receive more information from the company on critical issues affecting its future.

James Bevan, Chief Investment Officer at CCLA, commented: 'BP investors are seeking greater reassurance and evidence that safety issues and climate change are being taken seriously in the company and are high on the board's agenda.'

If BP fails to disclose adequately during 2011, it is planned to file a shareholder resolution in 2012.

In reaching this agreement, ECCR corporate member CCLA acted as secretariat for the CIG. FairPensions, ICCR and Rathbone Greenbank are all also ECCR corporate members.

<[UK news release](#)> (pdf)

<[US news release](#)> (pdf)