

Remarks of Paul Chesser
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ConocoPhillips 2022 Shareholder Meeting – May 10, 2022 – 5 minutes

I am Paul Chesser, director of the Corporate Integrity Project for National Legal and Policy Center.

Americans are suffering under the highest gasoline prices in their lives.

And they are not only paying more at the pump – they are also sending much larger checks every month to their local electricity providers.

But what are ConocoPhillips and their allies at the American Petroleum Institute prioritizing?

A carbon dioxide tax.

Talk about being tone-deaf.

This is just one reason why my organization, as the shareholder sponsoring this proposal, seeks greater transparency and specificity from ConocoPhillips about its lobbying expenditure disclosures.

And while I'm at it, we believe it is no longer in shareholders' interest for the company to remain as a member of API.

Let other fossil-fuel haters fund API President Mike Sommers's \$2.5 million-dollar annual salary to advocate for the demonization of his organization's principal product.

And if a carbon dioxide tax continues to be a priority for Mr. Lance, then his leadership should be revisited as well.

If oil companies want to become even more unpopular, this is the policy they will pursue – a carbon dioxide tax.

If ConocoPhillips directors think by embracing a carbon dioxide tax that it will keep the climate alarmist wolves at bay, you haven't paid attention to history.

They NEVER quit and they ALWAYS want more.

They will never be your friends, and their insurrection against fossil fuels will never end.

Do you really think a carbon dioxide tax will be a tool for the perfect amount of CO2 emissions and fossil fuels to pacify them?

Do you really think if such a policy was enacted, that taxpayers and gasoline customers would see any noticeable offset in the form of other tax relief?

Do you really think that if you sell a so-called “price” on carbon dioxide to go towards “technology development,” that it will miraculously turn consumers in support of it?

Do you really think if such a policy was implemented, it would produce any noticeable global temperature drop, which is the ostensible goal of any of these policies?

In case you haven’t noticed, ESG is failing.

Company leaders may think they are ahead of the curve on ESG, but they are in fact behind, as we are in the middle of another very sharp curve that turns in the opposite direction.

The backlash against “woke” is very real and very significant.

Just look at what’s happening to Disney in Florida. And what happened to the advocates of racist CRT training and education in Virginia last year.

The trend against climate-focused ESG is no different.

Americans are furious at the price of gasoline and natural gas, caused by climate alarmist advocacy.

Pinning a carbon dioxide tax on top of it is a non-starter.

In the history of polls that measure the top issues of concern for voters, going back many years, climate change ALWAYS registers at the bottom of their worries.

Yet corporate executives and institutional investment managers instead try to lubricate the squeakiest – but tiniest – wheels.

Sentiment has turned in favor of *more* fossil fuel drilling and development in order to ease the pain at the pump, but Conoco leadership is missing the boat with its advocacy for a carbon dioxide tax.

Make no mistake: Climate change alarmists are anti-science, anti-logic, anti-economics, and anti-humanity.

They are anti-science because they fail to understand that the physics of energy dictates that they can never erect enough wind, solar, and other so-called renewables to replace the density and power packed into fossil fuels, to meet the energy demands of global humanity.

Yet they disregard this incontrovertible science and instead make repeated false predictions about future climate doom if we don’t abandon fossil fuels.

Their prophecies always fail to materialize on their predicted timelines, yet no one calls them on it.

Just last month the UN Secretary General said if we don't reduce carbon dioxide emissions, we should expect to see "major cities under water, unprecedented heatwaves, terrifying storms, widespread water shortages, the extinction of a million species of plants and animals."

How many times have you heard *that one* over the last 30 years?

It's time for ConocoPhillips's directors and executives to exercise *real* leadership, and to stand for truth in science and against these false prophets.

It's to that end that we seek greater transparency from ConocoPhillips about its lobbying expenditures, to provide assurance that the **company** truly *is* acting in the best interests of shareholders, of customers, and of our country.