2016 Shareholder Resolution
AMEREN
Request: Report on Renewable Energy Adoption

WHEREAS:

"Reducing emissions from electricity generation is crucial to addressing risks of anthropogenic climate change." ("Stranded Generation Assets Working Paper" January 2014; Smith School Oxford)

In 2015, the U.S. finalized the Clean Power Plan, which requires carbon reductions from the power sector. The Clean Power Plan is a key first step in the U.S. achieving the 80% carbon reductions below 1990 levels by 2050 that the UN indicates is necessary to avoid the worst impacts of climate change. Because the Clean Power Plan does not on its own ensure this level of reductions, additional laws requiring carbon reductions will likely be necessary in the future.

Rather than wait for laws, many organizations are proactively shifting to renewable energy to reduce emissions. Companies including Google, Nike, Walmart, Goldman Sachs, Johnson and Johnson, Microsoft, Whole Foods, the North Face, Kohl's, Apple, and Intel have committed to 100% renewable energy. (Clean Edge, 2015).

Utilities across the U.S. are also integrating high levels of renewable power. Hawaiian Electric Co. is working toward 100% renewable energy by 2045, and Green Mountain Power is working toward 90% renewable energy by 2050. PG&E, Southern California Edison, San Diego Gas and Electric, and Con-Ed are moving toward 50% renewable energy by 2030.

In contrast, Ameren is unprepared for a transition away from carbon intense coal power. Ameren burns the 14th most coal and emits the 18th most carbon of U.S. utilities. (Ceres, 2015). The U.S. generated 39% of its power from coal in 2014, but in that same year Ameren generated 76% of its power from coal. (EIA /Ameren CDP 2015). Though the Clean Power Plan encourages utilities to peak carbon emissions, Ameren's emissions not only grew between 2013 and 2015, but are projected to significantly increase in coming years. (Ameren CDP 2015).

Further, Ameren trails peers on wind and solar adoption. Ameren has 1% wind and solar generation, where the second largest utility in the region, Kansas City Power and Light, is at approximately 12%. (Ameren 10k/ KCPL IRP 2015). In 2014, Ameren's solar assets offset just 0.02% of the company's 30,482,665 metric ton carbon impact. (Ameren CDP 2015).

BE IT RESOLVED:

Shareholders request that Ameren produce a public report, omitting proprietary information and prepared at reasonable cost, analyzing how Ameren could protect shareholder value, reduce the risk of stranded assets, and decrease its climate change impacts by aggressive renewable energy adoption including:

1. Increasing Ameren's energy mix to 30 - 50% renewable energy by 2030.
2. Increasing Ameren's energy mix to 70 - 100% renewable energy by 2050.
3. Propose changes to Ameren's strategic plans that could help Ameren achieve the targets identified in (1) and (2) of this resolution.