

It's time BP worked out in whose interests it acts

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As the [Guardian has reported](#) this morning:

BP faces a green rebellion at its [annual shareholder meeting on Thursday](#) as some of Britain's biggest pension funds prepare to demand the company toughens its plans to reduce its emissions by 2030.

The National Employment Savings Trust (Nest), which represents about 11m individual workplace pensions, plans to back a resolution put forward by climate campaigners at [Follow This](#), which calls for BP to align its emissions reduction plans with the Paris agreement.

The campaign group has also won support from the Universities Superannuation Scheme and the council pensions fund Border to Coast, which have both also agreed to vote for the Follow This resolution.

Such resolutions have been put forward before. They always fail. And usually, they are non-binding anyway, making a mockery of supposed shareholder control.

But, the move by the funds is good. As are the numbers of people they represent.

The point is very simple. BP clearly acts in the interests of a few. Those few - clustered in fund management offices where they think themselves immune from climate change - will vote for BP's management.

In contrast, those few brave pension funds that will oppose are, in effect, mass movements.

The majority have no say in finance right now. The time will come when they will.