



December 16, 2021

Via email: corporatesecretary@abc.xyz

Corporate Secretary
Alphabet Inc.
1600 Amphitheatre Parkway
Mountain View, CA 94043

Dear Corporate Secretary:

The Unitarian Universalist Association, a long-time shareowner of Alphabet, Inc. (the “Company”), is hereby submitting the attached proposal (the “Proposal”) pursuant to the Securities and Exchange Commission’s Rule 14a-8 to be included in the proxy statement of the Company for its 2022 annual meeting of shareholders. The UUA is co-filing this resolution with the Sisters of Saint Dominic of Grand Rapids as represented by Zevin Asset Management (the “Lead Filer”). The resolution requests that the Board conduct an evaluation and issue a report describing if, and how, the Company’s lobbying activities, both direct and indirect, align with the Paris Agreement’s ultimate goal to limit average global warming to 1.5 degrees Celsius.

The Unitarian Universalist Association (“UUA”) is a faith community of more than 1000 self-governing congregations that brings to the world a vision of religious freedom, tolerance, and social justice. With roots in the Jewish and Christian traditions, Unitarianism and Universalism have been forces in American spirituality from the time of the first Pilgrim and Puritan settlers. The UUA is also an investor with an endowment and retirement plan valued at approximately \$800 million. The UUA takes its responsibility as an investor and shareowner very seriously. We view the shareholder resolution process as an opportunity to bear witness to our values at the same time that we enhance the long-term value of our investments.

The UUA through its Unitarian Universalist Common Endowment Fund has continuously beneficially owned, for at least three years as of the date hereof, at least \$2,000 worth of the Company’s Class A common stock. Verification of this ownership will be sent under separate cover. The UUA intends to continue to hold such shares through the date of the Company’s 2022 annual meeting of shareholders.

The UUA defers to the Lead Filer in all decision-making regarding this proposal. Please contact Marcela Pinella at 617-301-0029 or by email at marcela@zevin.com with any questions or to arrange for a meeting. If need be, I can be reached directly at (617) 620-0574 or tbrennan@uua.org.

Very truly yours,



Timothy Brennan,
Special Advisor on Responsible Investing

cc: Andrew McGeorge, Treasurer & CFO, UUA
Marcela Pinella, Zevin Asset Management

Enclosure: Shareholder resolution



RESOLVED: Shareholders request the Alphabet Inc. Board of Directors within the next year conduct an evaluation and issue a report (at reasonable cost, omitting proprietary information) describing if, and how, its lobbying activities (directly and indirectly through trade associations and social welfare and nonprofit organizations) align with the Paris Agreement’s ultimate goal to limit average global warming to 1.5° C. The report should also address Alphabet’s plans to mitigate the risks presented by any misalignment.

SUPPORTING STATEMENT

Recent UN reports highlight the critical gaps that remain between national governments and the actions necessary to prevent the worst effects of climate change.¹ Companies have a crucial role to play in empowering policymakers to close these gaps, and investors need clear information on how companies are taking action to do so.

Investors and stakeholders are increasingly scrutinizing potential misalignment between companies’ climate commitments and policy advocacy.² Corporate lobbying activities inconsistent with meeting the goals of the Paris Agreement present regulatory, reputational and legal risks. Such policy engagement also presents systemic risks to economies and markets, as delayed implementation of the Paris Agreement increases the physical risks of climate change, undermines economic stability and introduces into investment portfolios uncertainty and volatility.

Alphabet publicly supports the goals of the Paris Agreement, advocates for specific science-based climate policies, leads investment in carbon-free energy, and recently announced a new policy for Google advertisers, publishers and YouTube creators “that will prohibit ads for, and monetization of, content that contradicts well-established scientific consensus around the existence and causes of climate change.”³ Alphabet also discloses a list of its memberships in trade associations and policy-focused non-profits. Alphabet does not, however, disclose sufficient information as to how it ensures lobbying practices (directly and indirectly via these groups) align with the Paris Agreement’s aims.

Of particular concern are industry and policy groups that represent business but too often present obstacles or obfuscations that impede global emissions reductions. A review of Alphabet’s disclosed memberships⁴ reveals concerning inconsistencies with Alphabet’s actions on, and commitments to, the Paris Agreement and the prevailing science.^{5,6,7,8} An alignment assessment can help to identify and address risks presented by misalignment and protect the credibility of Alphabet’s leadership efforts on climate. We believe Paris-aligned lobbying helps mitigate these risks and contributes positively to the long-term value of companies.

Unabated climate change characterized by “business as usual” scenarios of 3-4°C or greater will have unacceptable and far-reaching economic, environmental, and societal implications. As investors, we view fulfillment of the Paris Agreement’s stated goals as an economic imperative.

Thus, we urge the Board and management to conduct a comprehensive review of Alphabet’s lobbying and public policy activity, assessing the degree of alignment with the Paris Agreement’s objectives, and detailing clear plans for action to address any misalignment.

¹ <https://www.unep.org/resources/emissions-gap-report-2021>

² <https://www.politico.com/news/2021/04/20/investors-corporate-climate-lobbying-activity-483429>

³ <https://support.google.com/google-ads/answer/11221321?hl=en>

⁴ <https://kstatic.googleusercontent.com/files/565eb487f8cf9f96af89a4147ee79eb4cf3989d3c3953197b1e36e65e132b57ffaebccfb03ed62c57b8ffc5cd83654686f6b5160a97d3b561bc65ce5206012e9>

⁵ <https://cei.org/sites/default/files/20170508%20CEI%20Paris%20Treaty%20with%20logos%20-%2044%20Final.pdf>

⁶ <https://www.aei.org/politics-and-public-opinion/its-time-to-cancel-the-climate-crisis/> (Nov. 12, 2021)

⁷ <https://www.cato.org/public-comments/public-comments-request-public-input-climate-change-disclosures#>;
<https://www.cato.org/briefing-paper/what-should-policymakers-do-about-climate-change#externalities-limits-private-approaches-dealing-carbon-emissions>

⁸ <https://www.heritage.org/renewable-energy>