

Sign the appeal: <https://extinctionrebellion.de/aufruf-investoren/>

Appeal to the investors of the alliance Climate Action 100+¹

We, on behalf of millions of people around the world who are gravely concerned about global warming, are addressing you as a member of the alliance Climate Action 100+.

We are very pleased to hear that you, in your capacity as a member of the alliance Climate Action 100+, are working towards compliance with the Paris Climate Agreement.

On February 5 2020, you will participate in the Siemens AG annual meeting in Munich, where you will influence the decision of whether or not the Adani Carmichael Coal project proceeds to endanger all life on earth.

The link between CO₂ emissions, climate change and extreme weather events such as the drought leading to the spread of fires in Australia is without question.

Supporting the Adani Carmichael project jeopardises the goals of the Paris Climate Accord, as each additional coal mine increases CO₂ emissions.²

It is morally irresponsible to put the present and future of all living beings at risk because of an expected loss of reputation.

In order to make the best possible use of your voice as an investor and member of the alliance Climate Action 100+ during the annual meeting, we would like to facilitate the following research.

President and Chief Executive Officer Joe Kaeser addressed the global climate justice movement in a statement dated January 13, 2020 in which he said he was forced to carry out the Adani Carmichael project as planned – despite worldwide protests – because of “a fact-based economic and legal assessment”.

Mr. Kaeser states that the Indigenous people of Wangan and Jagalingou have agreed to the Adani project³. This does not correspond to the facts, which can be read here on the official homepage of the group:

<https://wanganjagalingou.com.au/our-fight/>.

Mr. Kaeser also refers to a letter [by Minister Matt Canavan](#) where he claims that the people of Australia voted for the Adani coal mine during the 2019 elections.

However, this ignores the fact that a clear majority of Australians decided against the Adani project. In the largest-ever public survey, a full 61% voted against the coal mine and a further 13% voted neutral.⁴

¹ <http://www.climateaction100.org>

² [The Paris Agreement](#)

³ <https://press.siemens.com/global/en/news/joe-kaeser-adani-carmichael-project>

⁴ [Federal election 2019: Vote Compass responses show most Australians want Adani mine stopped - Politics](#)

According to Essential Vision, 77% of Australians say furthermore that politicians should stay out of climate-sensitive decisions and listen to experts in case of emergency.⁵ Almost two thirds of Australians are convinced that a climate catastrophe is imminent and that the government must take drastic measures to stop that from happening.⁶ So let us correct the claims made by Mr. Canavan: The majority of Australians voted against the Adani Carmichael project and are strongly in favour of climate protection.

In his letter, Minister Caravan declares that stopping the project would be an insult to the people of Queensland and the country of India. He doesn't explain why this would be an insult, but perhaps he is referring to jobs in Australia and energy supply in India.

According to the Due Diligence Review, the project will create 6,395 jobs.⁷ In reality, approximately 1,400 permanent jobs will be created and the rest will be provisional during the construction of the mine.⁸

Further examination also reveals that the Adani Carmichael project endangers existing jobs in Queensland. According to the Deloitte Report, 39,000 direct jobs on the Great Barrier Reef are threatened by projects that accelerate climate change and thus destroy the Great Barrier Reef.⁹

Moreover, the number of jobs in the sustainable sector is constantly growing: In the field of renewable energies, 1,550 new jobs were created in Queensland between 2016-2018.¹⁰

Even the argument that claims India was dependent on coal-fired power from Australia is inconclusive. By 2027, a total of 57% of India's electricity is estimated to come from renewable energies. The Indian energy minister Piyush Goyal confirmed "that there will be no new coal-fired power plants built until at least 2027 as the country hedges its energy future on renewable energy and takes seriously its pledges made under the Paris Agreement."¹¹

Therefore Mr. Kaeser cannot refer to backing from Minister Canavan. At least not if he wants to stand up for sustainability and climate protection, as outlined by himself and Siemens AG.

The Adani Carmichael Project is economically questionable. According to Manager Magazin from January 13, 2020, the price of coal in India is currently very low due to the crisis in the credit industry. The magazine states further: "According to analyses by UBS and Wood Mackenzie, in order to produce profitably, Carmichael would need a price of at least 100 to 110 dollars", which is even more unlikely to be reached as the coal from there is expected to be of rather inferior quality.¹²

⁵ <https://essentialvision.com.au/bushfires-statements>

⁶ [Australia should be mobilised on climate change. Australia Institute poll finds](#)

⁷ [Carmichael Coal Mine and Rail Project](#)

⁸ [Adani jobs explained: why there are new questions over Carmichael mine](#)

⁹ [At what price? The economic, social and icon value of the Great Barrier Reef](#)

¹⁰ [4631.0 - Employment in Renewable Energy Activities. Australia, 2017-18](#)

¹¹ [India to reach 57% renewable penetration by 2027, forecasts government](#)

¹² [Gautam Adani: Kohle-Projekt Carmichael zieht Siemens mit](#)

A further argument put forward by Mr. Kaeser and other stakeholders (e.g. Daniela Bergdolt of the German Protection Association for Securities Holdings (DSW)¹³) is that Siemens must adhere to the contract.

However, a quick search revealed that in the recent past Siemens has repeatedly violated contracts. Siemens has been sentenced to a contractual penalty on several occasions.

Here are two examples:

[Lawsuit accuses Siemens of breach of contract](#)

[Verspätete Lieferung: Siemens zu Vertragsstrafe verdonnert](#) [in German]

There is also a contract that is worth much more than a contract between two companies - the intergenerational contract. Today this contract can no longer be limited to solidarity regarding pensions and financial security, it must - imperatively and as a top priority - include the preservation of the basis of life for all people.

A global process of fundamental change is already in motion, which includes "a fundamental reshaping of finance"¹⁴.

To name an example, the European Investment Bank (EIB) has recently taken a landmark decision to gradually withdraw from the promotion of fossil fuels.¹⁵

The energy turnaround is vital and must be implemented now. Siemens should be, must be, and is able to pull out of a business like Adani's. Siemens is more than capable of developing a business plan that is compatible with the Paris Agreement and to drastically reduce its business in fossil energies - especially coal-fired power plants.

Millions of people are watching the Siemens annual meeting as the discussion and decisions made there send a strong message to companies, investors, and responsible clients worldwide.

Now is the time to take decisive action. Use your voice and influence to support the human community - for all those who cannot be in the hall. Seize this unique opportunity!

Kind regards,

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[Rebell*innen von Extinction Rebellion*](#)

[urgewald e.V.](#)

[Parents for Future Berlin](#)

[Parents for Future Oberhavel](#)

[Fossil Free Berlin](#)

[Claire Wordley \(Scientist\)](#)

[350.org](#)

¹³ [Umweltschützer protestieren gegen Entscheidung von Siemens - Wirtschaft: Aktuelle Nachrichten und Berichte](#)

¹⁴ [Larry Fink's Letter to CEOs](#)

¹⁵ [EU Bank launches ambitious new climate strategy and Energy Lending Policy](#)

[Extinction Rebellion Youth Australia](#)
[Fridays for Future Hamburg](#)
[Fridays for Future Jena](#)
[Extinction Rebellion Australia](#)
[Stop Adani Magnetic Island](#)
[Stop Adani Townsville](#)
[Stop Adani JCU](#)
[Stop Adani Macnamara](#)
[Stop Adani Sunshine Coast \(Queensland\)](#)
[StopAdani Coogee Support](#)
[Stop Adani Cairns](#)
[Stop Adani Shoalhaven](#)
[Stop Adani Gilmore](#)
[Stop Adani Gold Coast](#)
[StopAdani Redfern](#)
[South Coast Climate Action Group](#)
[Stop Adani Macnamara](#)
[Green Stripes – Australian Environmental Revolution](#)
[Frontline Action on Coal](#)
[Labor für Kunst und nachhaltige Bildung \(Berlin\)](#)
[What Will We Leave Our Children](#)
[Extinction Rebellion FNQ](#)
The Future Makers
[OUCH Volunteers \(Order of Underwater Coral Heroes\)](#)
[Extinction Rebellion Cairns](#)
FNQ Climate Forum
FNQ Citizens Climate Council
[Extinction Rebellion Inner East Melbourne](#)
[Coffs Coast Climate Action Group - Bello Crew](#)
[Bob Brown Foundation](#)
[The Bimblebox Alliance Inc](#)
[GALILEE BLOCKADE](#)
[Extinction Rebellion Castlemaine](#)
[Stop Adani Byron Shire](#)
[350 Central Queensland](#)
[Sutherland Climate Action Network](#)
[Extinction Rebellion Northern Illawarra](#)
[Bayside Climate Crisis Action Group](#)
[Lighter Footprints](#)
[Eastern Melbourne Climate Alliance](#)
Brisbane Inner North Climate Action Group
[School Strike 4 Climate Australia](#)
[Ryde - Gladesville Climate Action](#)
[Stop Adani Indooroopilly \(Brisbane\)](#)

[Lower North Shore Climate Action](#)

[Extinction Rebellion-VIC](#)

[Extinction Rebellion Westside](#)

[Stop Adani Canberra](#)

[Climatechangebr.org](#)

*(OG Konstanz, OG Weimar, OG Mainz, OG Leipzig, OG Nordhausen, OG Soest-Lippstadt, OG Hannover, OG Dortmund, XR Ulm, OG Villingen-Schwenningen, OG Köln, OG Freiburg)
..... *(and others still in the process of signing)*

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Additional sources:

<https://www.marketforces.org.au/fact-check-siemens-attempt-to-justify-the-unjustifiable/>