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PROPOSAL REQUESTING THE ADOPTION OF A HUMAN RIGHTS POLICY GOES TO A VOTE AT \$AOBC

No mention of escalating gun violence by management at annual meeting of firearms manufacturer. Shareholders vow to continue pressing for improved safety measures.

NEW YORK, NY, TUESDAY, SEPTEMBER 24th, 2019 – At today’s annual meeting of shareholders for American Outdoor Brands Company (AOBC), a [proposal](#) calling on the company to adopt a human rights policy that would allow it to better mitigate human rights risks throughout its operations failed to garner majority support. While the outcome was announced at the meeting, the actual vote was not; however, it is expected to be released in the coming days. It was noteworthy, however, that the executive pay package sponsored by management was also voted down by shareholders.

The proposal was filed by the Sisters of the Holy Names of Jesus and Mary, U.S. - Ontario Province, along with nine co-filers, and follows a successful 2018 resolution requesting a [gun safety report](#) which the company produced in February.

While the shareholders said they had hoped the report would prompt thoughtful consideration of changes AOBC might make to its business to help reduce the risks that its products would be misused, what was instead delivered was a strongly-worded defense of the status quo along with elaborate argumentation as to why – in spite of mounting pressure from the public, legislators, the business community and its own stakeholders – AOBC would not be changing its policies and practices.

In response to a steady stream of mass shootings including two events over the same August 3 weekend that left 31 people dead in El Paso, TX and Dayton, OH, businesses are reckoning with ways they can use their influence to tackle the growing epidemic of gun violence. Doug McMillon, CEO of Walmart Stores, which was the site of the El Paso shooting, announced policy changes on ammunition sales and open carry permissions in its stores and further, that it would lobby Congress for gun control legislation saying “it is clear to us that the status quo is unacceptable.” Shortly afterwards, an open letter to Congress including

a statement that “doing nothing about America’s gun violence crisis is simply unacceptable,” was signed by the CEOs of 145 companies.

In her [statement](#) at today’s annual meeting, Sr. Judy Byron, representing the proponentsⁱ, addressed AOBC’s CEO and board: ***“Mr. Debney and members of the board, since I last addressed you there have been 455 mass shootings in our country – 31 of which occurred in K-12 schools. That averages out to a school shooting every 12 days. I ask you, in light of these continuing horrors, whether you still believe maintaining a business as usual approach is the wisest course of action for our company?”***

This second proposal requests that the company adopt a human rights policy in line with the UN Guiding Principles on Business and Human Rights, along with a due diligence process that will allow the company to better identify, assess, prevent and mitigate actual and potential adverse human rights impacts. ICCR members have requested similar policies at numerous companies across a range of sectors. The proposal at AOBC had the backing of both ISS and Glass Lewis proxy advisory services.

“While recognizing that firearms manufacturers face particular human rights risks, as the products they manufacture may contribute to severe adverse human rights impacts, their responsibility to respect human rights and reduce potential harm to people across their business activities and relationships are the same as that of all other companies,” said Paloma Munoz Quick, Director of the Investor Alliance for Human Rights. ***“In fact, it is precisely for this reason that it is indispensable for companies in this sector to adopt and implement human rights policies as a matter of good governance and risk mitigation.”***

“Today I asked management to demonstrate that it is neither tone deaf or callous to the cries for change and solutions to gun violence: it failed to do so, and never once were the victims of mass shootings perpetrated with AOBC weapons acknowledged,” said Byron. ***“Until we see affirmative action on gun violence, we will continue to raise these concerns with the shareholders of AOBC and other companies in the firearms sector. We prefer to engage productively with companies and extend an open invitation to dialogue. However, when that invitation is not accepted, we will take our requests directly to shareholders via the proxy process.”***

About the Interfaith Center on Corporate Responsibility (ICCR)

Celebrating its 49th year, ICCR is the pioneer coalition of shareholder advocates who view the management of their investments as a catalyst for social change. Its 300 member organizations comprise faith communities, socially responsible asset managers, unions, pensions, NGOs and other socially responsible investors with combined assets of over \$500 billion. ICCR members engage hundreds of corporations annually in an effort to foster greater corporate accountability. www.iccr.org

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ⁱ Co-filers are Catholic Health Initiatives; Congregation of St. Joseph; Daughters of Charity, Province of St. Louise; Sisters of Bon Secours USA; Sisters of Providence, Mother Joseph Province; Sisters of St. Joseph of Carondelet – St. Louis Province; Sisters of the Holy Cross, Unitarian Universalist Congregation at Shelter Rock