



CONTACT:

Susana McDermott

Director of Communications

Interfaith Center on Corporate Responsibility

201-417-9060 (mobile)

smcdermott@iccr.org

FOR IMMEDIATE RELEASE

**AMAZON AGAIN TO RECEIVE MULTIPLE SHAREHOLDER PROPOSALS CALLING OUT
GOVERNANCE AND OVERSIGHT FAILURES**

As investor frustration mounts, the number of shareholder proposals soars to 15 citing a host of ESG concerns considered a threat to the public interest and material to investments.

NEW YORK, NY, THURSDAY, DECEMBER 16TH, 2022 – Amazon.com, Inc. (\$AMZN), the e-commerce and tech company with a market cap of US\$1.72T is once again coming under fire from its shareholders for its failure to adequately oversee risks related to its business model, governance structure, the way it treats its workers, and the products it sells.

The roster of [15 proposals](#) submitted for the 2022 company proxy illustrates how the size and influence of Amazon and the lack of oversight of its enterprises continue to expose it to intense scrutiny by the U.S. Congress, civil society organizations, and key stakeholders including its workers and its shareholders concerned about the environmental, social and governance (ESG) impacts of its operations.

Some of the proposals have been previously filed, including a proposal seeking an independent chair and another on lobbying disclosures, which generally receive strong shareholder support, as well as proposals highlighting human and civil rights concerns around the sale of facial recognition software Amazon sells to government agencies known to further racial biases.

But several new proposals for 2022 respond to reports about longstanding issues related to Amazon's workers which became more prominent as a result of the COVID-19 pandemic.

A proposal filed by the AFL-CIO calls out Amazon's reportedly high annual turnover rates for its hourly associates, which one report estimated to be as high as 100% per year, more than double the retail and warehouse industry averages.

"Workforce turnover rates are an important indicator of whether a company offers good jobs," said Brandon Rees, Deputy Director, Corporations and Capital Markets, AFL-CIO. ***"The AFL-CIO's shareholder proposal will give investors material information on workforce turnover that they need to assess Amazon's progress towards its goal of becoming the "Earth's Best Employer".***

Another worker-focused proposal filed by United Church Funds asks the company to adopt a paid sick leave (PSL) policy as a standard benefit for all its employees. Amazon's current PSL policy is to follow local, city, and state ordinances, leaving most employees without PSL in jurisdictions still lacking a PSL mandate.

"As the COVID-19 pandemic has shown, PSL is a crucial contributor to public health, allowing workers who have been exposed to any illness to quarantine and regain their health," said Matthew Illian, UCF's Director of Responsible Investing. ***"As one of the world's largest and most profitable companies, Amazon can afford to offer paid sick leave to all of its employees, and this would create a more loyal and adaptable workforce."***

Three proposals highlight controversies related to Amazon's diversity, its treatment of women and minority workers, and discriminatory hiring and promotion practices.

"Amazon continues to face controversies that raise questions whether the impact of its policies, practices and products uphold the company's rhetoric opposing systemic racism and injustice," said New York State Comptroller Thomas P. DiNapoli. ***"Following last year's unprecedented vote by shareholders (44.2%), it's beyond time for Amazon to independently review whether it has the policies and plans in place to address the risks that come with a failure to safeguard against discrimination, racism, and inequalities."***

"Amazon's board has fought investors on racial and gender pay equity for the last 3 years, despite strong, consistent support for Arjuna Capital's proposal," said Natasha Lamb, Managing Partner at Arjuna Capital, which filed a proposal citing Amazon's lack of best practice pay equity reporting. ***"Given the pay divides that have been exacerbated by the pandemic, protests to uphold Black lives, and Amazon's own statements of solidarity, it's inexcusable and hypocritical that the company continues to fight this simple and reasonable investor request. Now is the time for Amazon to address the structural racism and sexism that relegates minorities and women into low-paying jobs, so we can create a more diverse, innovative, and accountable organization."***

A new proposal seeks a report assessing the potential risks to the company associated with its use of concealment clauses which have been used to prevent "whistleblowers" from going public with workplace abuses.

Said Meredith Benton, Principal/Founder of Whistle Stop Capital, ***"If a company uses employment clauses to conceal from the public its true workplace conditions, investors cannot have confidence in either the diversity and inclusion promises made or the reporting shared."***

And another new proposal highlights the need for greater financial disclosures on a country-by-country basis, including tax data. Rev. Séamus P. Finn OMI, of the OIP Trust which led the filing on tax transparency said, ***"Responsible taxation is a vital sustainability issue for investors. Aggressive corporate tax avoidance costs hundreds of billions in lost revenues each year from government budgets. It exacerbates existing inequalities, undermines broad-based economic growth, and creates unnecessary asset level and systemic risks for investors. Public country-by-country reporting will allow investors to better understand Amazon's business model and tax planning strategy and ensure that its growth fairly contributes to the communities in which it earns its profits and doesn't unfairly undercut those companies taking a responsible approach to tax planning."***

The full list of 2022 proposals is below:

1. [Address Wealth Inequality through an Ownership Culture](#): Lead Proponent: Corporate Governance.
2. [Amazon 401K Climate Alignment](#): Lead Proponent: As You Sow
3. [Customer Due Diligence](#): Lead Proponent: Sisters of St. Joseph of Brentwood (an Affiliate of Investor Advocates for Social Justice)
4. [Employee Turnover](#): Lead Proponent: AFL-CIO
5. [Facial Recognition](#): Lead Proponent: Harrington Investments
6. [Hourly Employees on the Board of Directors](#): Lead Proponent: Oxfam America
7. [Independent Chair](#): Lead Proponent: Zevin Asset Management
8. [Lobbying Expenditures Disclosure](#): Lead Proponent: The International Brotherhood of Teamsters
9. [Paid Sick Leave](#): Lead Proponent: United Church Funds
10. [Paris-Aligned Lobbying](#): Lead Proponent: Newground Social Investment, Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen, SD
11. [Plastic Pollution](#): Lead Proponent: Sara Sackner and supported by As You Sow
12. [Racial and Gender Pay Gaps](#): Lead Proponent: Arjuna Capital
13. [Racial Equity Audit](#): Lead Proponent: New York State Common Retirement Fund
14. [Risks Associated with Use of Concealment Clauses](#): Lead Proponent: Whistle Stop Capital, as part of the Transparency in Employment Agreements Coalition led by Earthseed, Whistle Stop Capital, Open MIC and Frontier Technology
15. [Tax Transparency](#): Lead Proponent: Missionary Oblates of Mary Immaculate / OIP Investment Trust -U.S Province

Shareholders are hopeful Amazon will be responsive to their proposals' requests and agree to engage around these critical ESG issues.

Comments for the record for each of the proponents are available at [this link](#).

About the Interfaith Center on Corporate Responsibility (ICCR)

Celebrating its 50th 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 \$4 trillion. ICCR members engage hundreds of corporations annually in an effort to foster greater corporate accountability. Visit our website www.iccr.org and follow us on [Twitter](#), [LinkedIn](#), and [Facebook](#).

###