



Judy Byron's Remarks: AOBC AGM

Good Morning, Mr. Debney, board members and shareholders. My name is Sr. Judy Byron and I am here today representing the Sisters of the Holy Names of Jesus and Mary, US Ontario Province to ask for your support for our resolution #4 on page 63 which requests a report from the board on activities to assess and mitigate the risks of human harm as a result of misuse of AOBC's products.

We view this request as not only reasonable, but imperative. As the legal, financial and reputational risks to our company mount on a daily basis due to violence involving our weapons, understanding how we can better monitor and prevent the unsafe use of AOBC's guns could well hold the key to our survival as a company.

The eleven co-filers of this resolution include both long and short-term institutional shareowners. Regardless of today's vote, we believe we are likely speaking for the majority of shareholders, the board and management when we say that we are all seeking solutions to the epidemic of gun violence in our country.

While shareholders will always seek a good return, this can never be our only concern. The investment community has been more closely scrutinizing the societal impacts of corporations and choosing to align their portfolios with those whose policies and practices demonstrate a respect for the license to operate granted them by society. The UN Guiding Principles on Business and Human Rights further makes clear the responsibility of businesses to seek to prevent or mitigate human rights impacts that are directly, and even indirectly, linked to their products.

As a manufacturer of guns sold to civilians, AOBC's responsibility in this context is clear.

The majority of guns used in crimes in major U.S. cities are AOBC guns. AOBC's AR-15 style rifle was used in mass shootings in Parkland, Florida, San Bernardino, California and Aurora, Colorado. These are only a few of the most recent and highest profile violent incidents involving AOBC products that present grave financial and reputational risks. Each event brings new threats of lawsuits, boycotts, divestment and demonstrations - and along with them, a wave of damaging news stories about gun companies and their inability to make their products safer for civilians, and most critically, to help prevent their misuse by children.

When safer firearms are sought by 59 % of Americans, 43% of current gun owners and, importantly, the Chiefs of Police of over 70 major cities, we believe AOBC has a responsibility to authentically examine its business to learn how it might change in order to meet this demand: other companies without AOBC's resources are doing so. As investors we cannot sanction a backward-looking business model that looks to the next election cycle to stoke fear-based sales.

I stated earlier that I believe we are all looking for solutions to gun violence. The shareholders who filed this proposal believe that, as a company directly implicated in these events, American Outdoor Brands is obligated to help find them. These solutions could help save many lives, and AOBC's long-term business prospects in the process.

For this reason we hope shareholders will vote YES for proposal #4. Thank you.