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SHAREHOLDERS COMMEND WALMART FOR STEPPING OUT TO PROMOTE GUN SAFETY

In the absence of Congressional action, largest U.S. retailer demonstrates how the private sector can use its influence to positively influence the gun debate.

NEW YORK, NY, THURSDAY, SEPTEMBER 5TH, 2019 – Members of the Interfaith Center on Corporate Responsibility are highlighting gun safety measures announced by Walmart on Tuesday as an example of how companies can show leadership in responding to gun violence when legislators fail to act.

Clearly, the crisis of gun violence hit home for Walmart after the tragic mass shooting on the premises of its store in El Paso on August 3rd. To his great credit, CEO Doug McMillon solicited input from shareholder members of ICCR, a variety of stakeholder groups with diverse perspectives, including outside gun safety advocacy groups and its employees, in order to develop an informed position and to chart a sensible path forward. ICCR members who have been engaging the company for decades on human rights concerns were gratified to see that many of the recommendations they put forward were adopted.

“This intentional openness is remarkable for a company of the size and power of Walmart and demonstrates in practice what the Business Roundtable committed to in principle regarding stakeholder engagement in its recent ‘Statement on the Purpose of a Company’,” said Sr. Barbara Aires of the Sisters of Charity of Elizabeth, NJ and one of the leaders of ICCR’s engagement with Walmart. ***“Walmart has shown us what authentic stakeholder engagement can look like, and we commend not only the positive changes it is making to address gun violence, but the thoughtful process it undertook to reach its decisions.”***

The investors urged the company to publicly commit to lobby for reasonable gun laws and press Congress to ban assault weapons, tighten background checks and institute gun licensing, among other policy changes, and were encouraged to see that Walmart is using its influence to press for these reforms.

Separately, ICCR members have attempted to directly engage gun manufacturers and retailers to prompt careful reflection on solutions designed to foster gun safety. Investors argue that, due to their lethality, weapons sold to civilians carry enormous human rights risks and companies associated with

this industry must be circumspect about product offerings, business relationships, supply chain policies, marketing practices and public lobbying activities.

“All companies have the responsibility to respect human rights, including the right to life,” said David Schilling, ICCR’s Sr. Program Director for Human Rights. ***“Walmart is conducting the appropriate due diligence to assess these risks, change its policies and provide public leadership on an issue too long ignored by the Congress. We urge other CEOs and companies to follow Walmart’s lead.”***

Sister Judy Byron, Director of the Northwest Coalition for Responsible Investment and one the leaders of ICCR’s work on gun safety said, ***“Doug McMillon got it right when he said ‘business as usual is no longer an option’, and business must do its part to put an end to the gun violence plaguing our nation and killing our neighbors, families and children. We are grateful to Walmart for stepping up and doing its part, and look forward to further dialogue with the company on this critical human rights concern.”***

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