February 7, 2020

Via e-mail at shareholderproposals@sec.gov

Securities and Exchange Commission
Office of the Chief Counsel
Division of Corporation Finance
100 F Street, NE
Washington, DC 20549

Re: Request by Amazon.com Inc. to omit proposal submitted by Oxfam America, Inc., Sisters of St. Francis Charitable Trust, Zevin Asset Management LLC on behalf of the Phyllis Ewen Trust, and Warren Wilson College

Ladies and Gentlemen,

Pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, Oxfam America, Inc., Sisters of St. Francis Charitable Trust, Zevin Asset Management LLC on behalf of the Phyllis Ewen Trust, and Warren Wilson College (the “Proponents”) submitted a shareholder proposal (the “Proposal”) to Amazon.com Inc. (“Amazon” or the “Company”). The Proposal asks Amazon’s board to publish at least one human rights risk assessment, examining the actual and potential impacts of high-risk products sold by Amazon or its subsidiaries.

In a letter to the Division dated January 24, 2020 (the "No-Action Request"), Amazon stated that it intends to omit the Proposal from its proxy materials to be distributed to shareholders in connection with the Company's 2020 annual meeting of shareholders. Amazon argues that it is entitled to exclude the Proposal in reliance on Rule 14a-8(i)(5), as irrelevant to the Company’s business; and Rule 14a-8(i)(7), on the ground that the Proposal deals with Amazon’s ordinary business operations.

Amazon has not submitted a board analysis on the Proposal’s relevance and status as a significant policy issue, as it did last year when it sought to exclude a proposal on human rights due diligence submitted by Proponent Oxfam America and co-filers (the “2019 Proposal”). Although such an analysis is not required, the Staff has stated that “we do believe it is important that the appropriate body with
fiduciary duties to shareholders give due consideration as to whether the policy issue presented by a proposal is of significance to the company.”¹ Without a board analysis, the Staff’s “analysis and ability to state a view regarding exclusion may be impacted.”² In light of ongoing controversies involving Amazon, Amazon’s failure to submit a board analysis this year is noteworthy and weakens its arguments for exclusion.

As discussed more fully below, Amazon has not met its burden of proving its entitlement to exclude the Proposal on either basis, and the Proponents respectfully request that Amazon’s request for relief be denied.

**The Proposal**

The Proposal states:

RESOLVED: Shareholders request that Amazon publish Human Rights Impact Assessment(s) (“Assessment”), at reasonable cost and omitting proprietary/confidential information, examining the actual and potential impacts of one or more high risk products sold by Amazon or its subsidiaries. An Assessment should evaluate human rights impacts throughout the supply chain.

**Background**

In the No-Action Request, Amazon touts its human rights commitments, including its Global Human Rights Principles and Supply Chain Standards. Adopting such commitments is one piece of the framework established in The United Nations Guiding Principles on Business and Human Rights (“UNGP”) to implement the United Nations’ “protect, respect and remedy” framework for human rights.³ Indeed, such commitments demonstrate that Amazon does not, in fact, perceive human rights as irrelevant to their business. Proponent Oxfam America has praised Amazon’s adoption of supplier standards as a “good first step.”⁴

In addition to adopting human rights commitments, the UNGPs recommend a “human rights due diligence process to identify, prevent, mitigate and account for how they address their impacts on human rights”; and a process for remedying

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¹ Staff Legal Bulletin 14K (Oct. 16, 2019).
² Staff Legal Bulletin 14K (Oct. 16, 2019).
adverse human rights impacts.\textsuperscript{5} The Proposal asks Amazon to embark on this process of identifying human rights impacts by conducting and disclosing the results of at least one Assessment. The UNGPs recognize that companies with many business relationships may need to concentrate their efforts on the areas of highest risk and identifies “particular operations, products or services involved”\textsuperscript{6} as a possible basis for finding that an area should be prioritized. Accordingly, given Amazon’s size, the Proposal asks that Amazon focus on one or more high-risk products sold by it or one of its subsidiaries.

The UNGPs make clear that companies not only should “[a]void causing or contributing to adverse human rights impacts through their own activities” but also “[s]eek to prevent or mitigate adverse human rights impacts that are directly linked to their operations, products or services by their business relationships, even if they have not contributed to those impacts.”\textsuperscript{7} Thus, a retailer like Amazon should consider impacts throughout its supply chain.

**Relevance**

Rule 14a-5, the “relevance” exclusion, allows a company to omit a proposal that:

1. Relates to operations which account for less than 5 percent of the company’s total assets at the end of its most recent fiscal year;
2. Relates to operations which account for less than 5 percent of the company’s net earnings and gross sales for its most recent fiscal year; and
3. Is not “otherwise significantly related to the company’s business.”

Amazon argues that the Proposal is not relevant to it because (a) “no one product . . . accounted for even remotely close to five percent of the Company’s total assets, net income, or gross sales for 2019”\textsuperscript{8} and (b) the Proposal is not “otherwise significantly related” to Amazon’s business.\textsuperscript{9}

The Proponents acknowledge that no single product accounts for 5% or more of Amazon’s total assets, gross sales or net earnings. However, the subject of the Proposal—human rights impacts associated with products Amazon sells—is otherwise significantly related to Amazon’s business because adverse human rights impacts can have financial consequences in excess of the amount a product contributes to revenues, and can even threaten a company’s social license to operate, making exclusion on relevance grounds inappropriate. Human rights

\textsuperscript{5} UNGP, at 16.  
\textsuperscript{6} UNGP, at 18.  
\textsuperscript{7} UNGP, at 14.  
\textsuperscript{8} No-Action Request, at 6.  
\textsuperscript{9} No-Action Request, at 7.
violations that occur in 1% of a company’s operations threaten to stain 100% of its reputation.

Last year, Amazon made the same relevance argument it does now in the No-Action Request regarding the 2019 Proposal. The 2019 Proposal sponsors responded by demonstrating that supply chain human rights abuses can have tangible negative effects for companies, including retailers, and that investors support the use of human rights due diligence by companies. The Proponents incorporate those arguments herein by reference.10 (The Staff allowed Amazon to exclude the 2019 Proposal on ordinary business grounds and did not reach the relevance argument.)

Amazon argues that “the Proposal fails to establish a correlation between the concerns addressed in the Proposal and the Company” and relies on “a mere possibility of reputational or economic harm.”11 As an initial matter, the fact that an impact is potential rather than actual does not mean that it lacks relevance for a company. The UNGPs focus on preventing, as well as remedying, human rights impacts, and identifying potential impacts serves that purpose. Potential impacts are identified by considering a company’s business activities, location of operations, the presence of vulnerable populations, and other company-specific factors. Potential impacts may shift as a company’s product mix or operating environment changes.12

As well, these risks are not speculative or hypothetical for Amazon. The company’s failure to engage in robust human rights due diligence has led to widespread community protests and high-profile reports from the government, media, religious groups, and civil society organizations alike documenting human rights concerns in Amazon’s supply chain.

First, public outcry over Amazon’s failure to ensure robust labor and human rights has already inflicted significant damage: the Company’s track record on labor and human rights spurred opposition to its plan to open a second headquarters in Queens, NY (HQ2). Amazon abandoned that plan after “unexpectedly fierce backlash from lawmakers, progressive activists and union leaders,” illustrating the concrete consequences of labor and human rights controversies. Opposition to HQ2 “spread from the specifics of the deal to the company’s corporate practices,” such as Amazon’s “anti-union stance and work with federal immigration officials.” When it cancelled the deal, Amazon was reportedly concerned that the New York backlash “was tarnishing its image beyond the city.” New York City Congresswoman

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10 See Amazon.com, Inc. (Mar. 4, 2019).
11 No-Action Request, at 7.
12 UNGPs, at 19-20.
Alexandria Ocasio-Cortez, an outspoken critic of HQ2, tweeted that New Yorkers had triumphed over “corporate greed [and] worker exploitation.”

In addition to costly community protests, media coverage—including front-page coverage of its human rights impacts from outlets like the New York Times—underscores the seriousness of the reputational damage that will accrue should Amazon refuse to account for its human rights impact. NGOs and the U.S. government have also uncovered evidence of human rights violations in Amazon’s supply chain: a report by Proponent Oxfam America late last year found human rights abuses in the supply chains of food products sold in Whole Foods stores (Whole Foods is an Amazon subsidiary.) Amazon has also come under fire for distributing products made by Chinese companies accused of abetting human rights violations. According to the U.S. Commerce Department, the companies, which produce security system equipment, “have been implicated in human rights violations and abuses in the implementation of China’s campaign of repression, mass arbitrary detention, and high-technology surveillance against Uighurs, Kazakhs, and other members of Muslim minority groups.”

Domestically, a coalition of church, civil rights and racial justice groups objected late last year to Amazon’s “surveillance partnerships” with over 500 police departments allowing them to view camera footage from users of Amazon’s Ring home security system without a warrant. The groups expressed concern that Amazon was reportedly developing facial recognition technology for Ring, urged departments to cancel the partnerships, pressed Congress to investigate, and advocated legislation to prohibit them. Massachusetts Senator Edward Markey lodged similar complaints in September.

Amazon’s hosting of databases for the Department of Homeland Security (“DHS”) and Immigration and Customs Enforcement (“ICE”) has continued to attract negative attention, given ICE’s role in human rights abuses at the U.S./Mexico border. Protestors targeted Amazon around Prime Day in 2019, urging

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16 [https://www.buzzfeednews.com/article/rosalindadams/apple-amazon-google-apps-blacklist-china-xinjiang](https://www.buzzfeednews.com/article/rosalindadams/apple-amazon-google-apps-blacklist-china-xinjiang)
19 [https://www.markey.senate.gov/imo/media/doc/Ring%20Law%20Enforcement%202019.pdf](https://www.markey.senate.gov/imo/media/doc/Ring%20Law%20Enforcement%202019.pdf)
consumers not to buy from the company. Late last year, a group of over 1,000 musicians, No Music for ICE, staged a mass takedown of music from Amazon’s music streaming service to protest the Company’s support for ICE, and they are planning to picket events at SXSW sponsored by Amazon.

Association with human rights abuses not only can sour relationships with customers and governments; it could also affect a company’s ability to attract and retain talent. According to a 2016 survey, 64% of millennials, which account for 50% of the workforce, “won’t take a job if a company doesn’t have strong corporate social responsibility (CSR) values.” Increasingly, employees are pressing their employers on a variety of issues. Wayfair and Salesforce employees protested those companies’ involvement with abuses at the border. A group of over 5,000 Amazon employees, Amazon Employees for Climate Justice, has been urging the company to transition to 100% renewable energy.

The Proposal’s subject—the use of human rights impact assessment to identify existing and potential impacts—is relevant because it relates to such a significant percentage of Amazon’s business: virtually any of Amazon’s own operations, or of activities in its supply chain, could benefit from the company taking proactive steps to safeguard against the costly operational and reputational consequences of being associated with human rights abuses. Human rights abuses in the supply chain cause real, not merely speculative, harm to companies by damaging brands, lowering sales and disrupting the supply chain. The collapse of Amazon’s HQ2 plan showed the tangible impact of negative stakeholder views regarding Amazon’s record on labor and human rights. Accordingly, Amazon has not met its burden of showing it is entitled to omit the Proposal in reliance on Rule 14a-8(i)(5) and its request for relief should be denied.

Ordinary Business

Rule 14a-8(i)(7) allows exclusion of proposals related to a company’s ordinary business operations. Amazon urges that the Proposal deals with the Company’s ordinary business operations because:

- The primary focus of the Proposal is Amazon’s “sale and sourcing of specific products,” which is not a significant policy issue;

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22 https://www.thefader.com/2020/01/15/no-music-for-ice-amazon-picket-sxsw-2020
23 https://www.conecomm.com/research-blog/2016-millennial-employee-engagement-study
• Even if the Proposal could be said to involve a significant policy issue, it also addresses matters that do not rise to that level; and
• The Proposal would micromanage Amazon.

The Proposal’s Subject is Not the Sale of Specific Products

Amazon urges that the Proposal deals with the Company’s ordinary business operations because it would subject to shareholder oversight “the Company’s ability to determine which products to sell and from which suppliers to source products.” In the alternative, Amazon argues that the Proposal “touch[es] upon a significant policy issue, but primarily relates to a company’s ordinary business in whether it sells particular products or services,” supporting justifying exclusion on ordinary business grounds. Neither of these arguments have merit.

The Proponents agree that proposals addressing the sale of specific products or services, without more, deal with a company’s ordinary business operations. But the Proposal does not fall into that category, and Amazon’s claim that the Proposal seeks to dictate or control Amazon’s choice of products to sell lacks any support in the Proposal’s text. The resolved clause asks Amazon to conduct and disclose at least one Assessment of a high-risk product, which encourages Amazon to develop an awareness of where it is most likely to become entangled in costly human rights violations. This in no way would determine which products Amazon should sell. Amazon has complete discretion to decide which products qualify as high-risk and to select the product for the Assessment. The supporting statement also focuses on the benefits of human rights impact assessments and their utility for Amazon. Amazon urges that disclosure of the assessment would “limit” its ability to select products, but does not explain why and how that would occur.

Furthermore, the Proposal’s central focus is human rights, which the Staff has consistently found to transcend ordinary business. Unlike the proposals in some of the determinations Amazon cites, the Proposal does not try to dictate which products Amazon can sell. Instead, Amazon’s sale of products is subordinate to the Proposal’s request that the Company conduct supply chain human rights due diligence.

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25 No-Action Request, at 10.
26 No-Action Request, at 11.
27 E.g., Dominion Resources, Inc. (Feb. 19, 2014) (proposal asked the company to take specific steps to promote the use of renewable power sources); HP, Inc. (Dec. 20, 2019) (proposal asked the company to report on analysis of how headcount reductions might affect the company’s ability to “deliver quality LaserJets”); Papa John’s Int’l, Inc. (Feb. 13, 2015) (requesting vegan cheeses and meats).
Five years ago, Amazon unsuccessfully advanced a similar argument in an effort to exclude a proposal on human rights due diligence. In 2015, a proposal (the “2015 Proposal”) asked Amazon to report on its “process for comprehensively identifying and analyzing potential and actual human rights risks of Amazon’s entire operations and supply chain (a ‘human rights risk assessment’) addressing the following:

- Human rights principles used to frame the assessment;
- Methodology used to track and measure performance;
- Nature and extent of consultation with relevant stakeholders in connection with the assessment; and
- Actual and/or potential human rights risks identified in the course of the human rights risk assessment related to (a) Amazon’s use of labor contractors/subcontractors, temporary staffing agencies or similar employment arrangements (or a statement that no such risks have been identified).”

The 2015 Proposal, like the Proposal, asked for information on human rights risks in Amazon’s supply chain and sought disclosure of certain actual and/or potential human rights impacts. As it does here, Amazon claimed that the 2015 Proposal “relates to the products and services offered for sale by the Company because it requests a report assessing the ‘potential and actual human rights risks’ related to the Company’s ‘entire operations and supply chain.’” The proponents urged that the 2015 Proposal addressed the sale of products only in the context of human rights, a significant policy issue. The Staff declined to grant relief, explaining, “In our view, the proposal focuses on the significant policy issue of human rights.”

Similarly, in Yahoo, Inc., the proposal asked Yahoo to adopt human rights principles to guide its business in China. Several principles directly addressed product and service-related matters:

No information technology products or technologies will be sold, and no assistance will be provided to authorities in China and other repressive countries that could contribute to human rights abuses. No user information will be provided, and no technological assistance will be made available, that would place individuals at risk of persecution based on their access or use of

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28 We note that the 2015 and current requests were both made on Amazon’s behalf by the same attorney.

29 Amazon.com, Inc. (Mar. 25, 2015).

30 Amazon did advance a separate argument that the 2015 Proposal’s subject was management of the workforce and cited the portions of the 2015 Proposal referring to issues associated with Amazon’s own operations. That argument was also unsuccessful.

31 Amazon.com, Inc. (Mar. 25, 2015).

32 Yahoo, Inc. (Apr. 5, 2011).
the Internet or electronic communications for free speech and free association purposes. Yahoo will support the efforts to assist users to have access to encryption and other protective technologies and approaches, so that their access and use of the Internet will not be restricted by the Chinese and other repressive authorities.

Yahoo conceded that “certain matters involving human rights raise significant policy issues,” but urged that the proposal was excludable because it also addressed “the ordinary business matters of determining the manner in which the Company should or should not provide its products and services, [and] determining what products and services to offer.” The Staff did not grant Yahoo’s request for relief, stating that “the proposal focuses on the significant policy issue of human rights.”

The Yahoo and 2015 Amazon determinations undercut Amazon’s argument that the Proposal’s subject is not human rights, or that it is human rights and the ordinary business matter of the sale of products. In fact, the Yahoo proposal, which specifically prohibited the sale of certain products and services to a particular kind of Chinese customer, focused much more on specific products than the Proposal does. Likewise, the 2015 Proposal sought disclosure of specific types of human rights impacts associated with the supply chain. In both cases, the Staff determined that the proposal focused on the significant policy issue of human rights.

Nor does the fact that Amazon is a retailer allow it to exclude this proposal. In Walgreens Boots Alliance Inc., the company challenged on ordinary business grounds a proposal asking it to “report to shareholders by June 30, 2019 describing the corporate governance changes Walgreens has implemented since 2012 to more effectively monitor and manage financial and reputational risks related to the opioid crisis,” including certain specific items. Walgreens argued that the proposal’s subject was the company’s sale of particular products (i.e., opioids), which was not a significant policy issue. Like Amazon, Walgreens also claimed that if part of the proposal was deemed a significant policy issue, the proposal was nonetheless excludable because another part focused on the ordinary business matter of “the sale of particular products.” The proponents countered that the proposal’s sole subject was risk related to the opioid crisis, which was a significant policy issue. The Staff declined to grant relief.

The Proposal Would Not Micromanage Amazon

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33 Yahoo, Inc. (Apr. 5, 2011).
34 Walgreens Boots Alliance Inc. (Nov. 20, 2018).
Amazon claims that the Proposal “seeks to dictate specific product areas and processes” for the Company to use in addressing human rights considerations. Therefore, Amazon urges, the Proposal would micromanage the Company.

Last year, the Staff allowed Amazon to exclude the 2019 Proposal on micromanagement grounds. In response to that determination, the Proponents drafted the Proposal to be much less prescriptive, contrary to Amazon’s characterization. Instead of specifying the number of Assessments at three, as the 2019 Proposal did, the Proposal simply asks Amazon to undertake and report on at least one Assessment. The Proposal would allow Amazon to perform Assessments regarding any kind of product, not just a food product as the 2019 Proposal specified.

Amazon contends that the Proposal’s definition of “high-risk” is prescriptive. The Proponents were concerned that use of the term “high-risk” without a definition could be considered excessively vague, and thus support exclusion pursuant to Rule 14a-8(i)(3). As a result, the Proposal includes a definition that gives Amazon substantial leeway to decide what constitutes a salient human rights risk but helps ensure that shareholders and Amazon would understand what implementation of the Proposal would entail.

The determinations cited by Amazon involved proposals that were far more detailed and prescriptive than the Proposal. The proposal in Marriott International Inc. urged that “[s]howerheads that deliver no more than 1.6 gallons per minute (gpm) of flow” be installed in “several test properties,” along with “[a] mechanical switch that will allow for full water flow to almost no flow.” In addition, the proposal advocated that “[e]nergy saved, guest reaction and related factors shall be ascertained.” In SeaWorld Entertainment Inc., the proposal urged SeaWorld to “retire the current resident orcas to seaside sanctuaries and replace the captive-orca exhibits with innovative virtual and augmented reality or other types of non-animal experiences.” The proposals in ExxonMobil Corp. and Devon Energy Corp. asked those companies to adopt greenhouse gas reduction targets in alignment with the goals of the Paris Climate Agreement to keep global average temperature rise to well below 2 degrees Celsius and to pursue efforts to limit the increase to 1.5 degrees Celsius.

All of these proposals requested multiple specific actions and did not always leave implementation to the board’s discretion. The Marriott proposal included technical specifications and identified the kinds of information the company should

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35 No-Action Request, at 15.
36 Marriott International Inc. (Mar. 17, 2010; reconsideration denied, Apr. 19, 2010).
38 ExxonMobil Corp. (New York State Common Retirement Fund) (Apr. 2, 2019).
39 Devon Energy Corp. (Mar. 4, 2019).
collect to assess the showerheads’ impact. Not only did the SeaWorld proposal urge the company to eliminate live orca exhibits, it also instructed the company what to put in their stead. The Staff seems to have concluded that the ExxonMobil and Devon proposals micromanaged because they tried to control the precise types of targets the companies should adopt. The Proposal is less prescriptive than any of those proposals and would not micromanage Amazon.

In sum, Amazon has failed to meet its burden of proving it is entitled to omit the Proposal in reliance on Rule 14a-8(i)(7). The Proposal’s subject, human rights, is a significant policy issue, even though it implicates Amazon’s sale of products. The Proposal would not micromanage Amazon, as it focuses on disclosure and leaves key implementation details to the Board. Exclusion on ordinary business grounds would be inappropriate.

* * *

For the reasons set forth above, Amazon has not satisfied its burden of showing that it is entitled to omit the Proposal in reliance on Rule 14a-8(i)(5) or Rule 14a-8(i)(7). The Proponents thus respectfully ask that Amazon’s request for relief be denied.

We appreciate the opportunity to be of assistance in this matter. If you have any questions or need additional information, please contact me at (617) 417-2115.

Sincerely,

Sarah A. Zoen

cc: Ronald O. Mueller
Gibson, Dunn & Crutcher LLP
RMueller@gibsondunn.com

Victor Twu
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January 24, 2020

VIA E-MAIL

Office of Chief Counsel  
Division of Corporation Finance  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

Re:  Amazon.com, Inc.  
Shareholder Proposal of Oxfam America, Inc. et al.  
Securities Exchange Act of 1934—Rule 14a-8

Ladies and Gentlemen:

This letter is to inform you that our client, Amazon.com, Inc. (the “Company”), intends to omit from its proxy statement and form of proxy for its 2020 Annual Meeting of Shareholders (collectively, the “2020 Proxy Materials”) a shareholder proposal (the “Proposal”) and statements in support thereof (the “Supporting Statement”) received from Oxfam America, Inc., Sisters of St. Francis Charitable Trust, Zevin Asset Management, LLC on behalf of the Phyllis Ewen Trust, and Warren Wilson College (the “Proponents”).

Pursuant to Rule 14a-8(j), we have:

- filed this letter with the Securities and Exchange Commission (the “Commission”) no later than eighty (80) calendar days before the Company intends to file its definitive 2020 Proxy Materials with the Commission; and

- concurrently sent copies of this correspondence to the Proponents.

Rule 14a-8(k) and Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”) provide that shareholder proponents are required to send companies a copy of any correspondence that the proponents elect to submit to the Commission or the staff of the Division of Corporation Finance (the “Staff”). Accordingly, we are taking this opportunity to inform the Proponents that if the Proponents elect to submit additional correspondence to the Commission or the Staff with respect to this Proposal, a copy of that correspondence should be furnished concurrently to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLB 14D.
THE PROPOSAL

The Proposal states:

**RESOLVED:** Shareholders request that Amazon publish Human Rights Impact Assessment(s) (“Assessment”), at reasonable cost and omitting proprietary/confidential information, examining the actual and potential impacts of one or more high risk products sold by Amazon or its subsidiaries. An Assessment should evaluate human rights impacts throughout the supply chain.

A footnote to the Proposal’s resolved clause defines “high risk products”:

High risk products may be selected by: (1) identifying products that pose the most salient human rights risks, which refers to those that could have severe negative impacts; and then (2) prioritizing which products to assess, based upon actual or potential severity of adverse impact on human rights.

The Supporting Statement:

- “recommend[s] that Assessments include the following information:
  o Human rights standards used to frame the Assessment;
  o Actual and potential adverse impacts associated with the high-risk product(s); and
  o Overview of how the findings will be acted upon to prevent, mitigate and/or remedy impacts”;

- states that reputational risks have been intensified “for retailers selling goods produced with child or forced labor” and refers, by example, to alleged human rights abuses detailed by various news articles, including in the shrimp industry in Southeast Asia, the palm oil sector in Malaysia, and the tomato industry in the United States;

- acknowledges that the Company’s “Supplier Code of Conduct” addresses human rights issues and “describes specific audits” but counters that it “does not indicate that it performs Assessments,” and further acknowledges that the Company’s Global Human Rights Principles (which the Supporting Statement refers to as “Amazon’s Human Rights Policy”) provides assurance that the Company “implement[s] plans to address issues and make improvements where necessary” but counters that it does not “constitute an Assessment, nor provide shareholders with information about specific risks related to Amazon’s products.” Instead of addressing retailers, in this regard the Supporting Statement cites two food product producers who rely on a relatively limited number of ingredients (Coca-Cola and Nestlé) as publishing Assessments focused “on high risk food products in their supply chains.”
A copy of the Proposal and its Supporting Statement, as well as related correspondence with the Proponents, is attached to this letter as Exhibit A.

BASES FOR EXCLUSION

For the reasons discussed below, we believe that the Proposal may properly be excluded from the 2020 Proxy Materials pursuant to:

- Rule 14a-8(i)(5) because the Proposal relates to operations that are not economically significant or otherwise significantly related to the Company’s business within the meaning of Rule 14a-8(i)(5); and
- Rule 14a-8(i)(7) because the Proposal relates to the Company’s ordinary business operations within the meaning of Rule 14a-8(i)(7) and seeks to micromanage the Company.

ANALYSIS

The Company operates online and physical retail stores that offer hundreds of millions of products to consumers around the world, including hundreds of thousands of food products that are sold through its retail websites, Amazon Fresh grocery delivery business, and Amazon Go and Whole Foods Market stores. The Company is continuously innovating to enhance its customers’ experience, and a wide range of factors affect how it selects and sources any particular product. Decisions relating to the products sold by the Company are integrally related to the Company’s day-to-day operations.

The Company is committed to ensuring the people, workers, and communities that support its entire value chain are treated with fundamental dignity and respect. The Company strives to ensure that the products and services it provides are produced in a way that respects human rights. As the Supporting Statement concedes, the Company addresses many human rights impacts through the Company’s Supply Chain Standards (which includes the Company’s Supplier Code of Conduct) and its Global Human Rights Principles, both of which note the

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1 In addition, the Company offers programs that enable third-party sellers to grow their businesses, sell their products in our stores, and fulfill orders through the Company. For 2018, 58% of the Company’s total physical gross merchandise sales were sold by independent third-party sellers – mostly small- and medium-sized businesses – as opposed to the Company’s own first party retail sales. The Company is not the seller of record in these transactions, and accordingly, the Proposal does not apply to them.

2 See Amazon Supply Chain Standards, available at https://d39w7f4ix9f5s9.cloudfront.net/43/8e/934d99c741e5b8bb0ada0c173dbe/amazon-supplier-code-of-
Company’s policy and approach to human rights is guided by the standard cited in the Supporting Statement, the United Nations Guiding Principles on Business and Human Rights. Further, the Company’s Sustainability website contains extensive disclosures about its responsible sourcing standards.³

For example, the Company requires its suppliers to comply with its Supply Chain Standards. To monitor and enforce this, the Company conducts on-site audits of suppliers, often multiple times a year, including unannounced audits. These audits include, among other things, worksite and living quarter inspections, confidential worker interviews or surveys, review of site documentation and licenses, safety reviews, and follow up on past compliance issues.⁴ Audit and assessment results are reviewed regularly by the leadership of the appropriate business, and corrective action plans are implemented with suppliers as needed. The Company also partners closely with suppliers to drive continuous improvement in working conditions. The Company offers suppliers training to understand Amazon’s Supply Chain Standards before audits, to effectively navigate the remediation process, and to design and implement sustainable management systems after an audit. The Company has dedicated regionally based teams that work directly with suppliers and service providers in major geographies to help them improve performance and tackle challenging issues such as responsible recruitment. The Company also encourages suppliers to participate in external training programs, such as industry association tutorials, to learn how to recognize and prevent forced labor, comply with wage and working hour requirements, and how to implement responsible recruitment strategies.

Among the key human rights areas the Company focuses on are:

- health and safety,
- prevention of child and forced labor;
- migrant worker vulnerability;
- nondiscrimination;
- wages and benefits; and
- freedom of association.

As stated in the Company’s Global Human Rights Principles, the Company’s approach to implementation of its human rights policy relies on integration throughout the business, continuous improvement, and stakeholder collaboration. The Company uses international risk

³ See also Amazon’s Sustainability Question Bank on Responsible Sourcing, available at https://www.amazon.com/qb?category=responsibleSourcing.
indices, risk analyses, worker surveys, and audit tools—including audit protocols, trainings, and scorecards—to identify and manage human rights impacts in its supply chain. The Company has teams in North America, Europe, and Asia with expertise in social responsibility. The Company engages with suppliers to confirm that they uphold the Company’s standards and expectations as detailed in the Supply Chain Standards. The Company regularly conducts benchmarking in collaboration with industry experts to review the Company’s policies and due diligence procedures against international standards and other businesses and to drive constant improvement. The Company is a member of human rights-related industry associations as a means of driving systemic improvements in key supply chain issues, including the Responsible Business Alliance, the Responsible Labor Initiative, the Responsible Minerals Initiative, Tech Against Trafficking, the Global Business Coalition Against Trafficking, the Sustainability Apparel Coalition, and the Supplier Ethical Data Exchange. Furthermore, in 2019, the Company joined the Responsible Sourcing Network’s public pledge to not source cotton from Turkmenistan and Uzbekistan.

The Company’s Whole Foods Market business similarly engages directly with suppliers of its food products with respect to standards regarding the protection of human rights of the workers in its supply chain. These standards are tailored to human rights risks potentially implicated by food production operations. Whole Foods Market will not knowingly work with suppliers who engage in practices such as forced labor or human trafficking, and expects its suppliers to ensure that they abide by the same standards. Whole Foods Market maintains responsible sourcing training for employees who manage supplier relationships.

In addition, Whole Foods Market maintains the “Whole Trade Guarantee” program. Under this program, Whole Foods Market works with a variety of third parties (such as Fair Trade USA, Rainforest Alliance, and Fairtrade International) to certify products that meet certain production criteria, including with respect to wages and working conditions. Whole Foods Market also participates in initiatives such as the Equitable Food Initiative, which provides on-the-ground training and support at farms to improve communication and collaboration between workers and management to meet standards for labor practices, food safety, and pest management, and has procedures for certifying and/or auditing farmers.

I. The Proposal May Be Excluded Under Rule 14a-8(i)(5).

   A. Background.

Rule 14a-8(i)(5) provides that a shareholder proposal may be excluded “[i]f the proposal relates to operations which account for less than five percent of the company’s total assets at the end of its most recent fiscal year, and for less than five percent of its net earnings and gross sales for its most recent fiscal year, and is not otherwise significantly related to the company’s business.” Prior to adoption of the current version of the exclusion in Rule 14a-8(i)(5), the rule permitted
companies to omit any proposal that “deals with a matter that is not significantly related to the issuer’s business.” In proposing changes to that version of the rule in 1982, the Commission noted that the Staff’s practice had been to agree with exclusion of proposals that bore no economic relationship to a company’s business, but that “where the proposal has reflected social or ethical issues, rather than economic concerns, raised by the issuer’s business, and the issuer conducts any such business, no matter how small, the [S]taff has not issued a no-action letter with respect to the omission of the proposal.” Exchange Act Release No. 19135 (Oct. 14, 1982). The Commission stated that this interpretation of the rule may have “unduly limit[ed] the exclusion,” and proposed adopting the economic tests that appear in the rule today. Id. In adopting the rule, the Commission characterized it as relating “to proposals concerning the functioning of the economic business of an issuer and not to such matters as shareholders’ rights, e.g., cumulative voting.” Exchange Act Release No. 20091 (Aug. 16, 1983).

In the years following the decision in *Lovenheim v. Iroquois Brands, Ltd.*, 618 F. Supp. 554 (D.D.C. 1985), the Staff did not agree with exclusion under Rule 14a-8(i)(5), even where a proposal has related to operations that accounted for less than 5% of total assets, net earnings and gross sales, when the company conducted business, no matter how small, related to the issue raised in the proposal. In Staff Legal Bulletin No. 14I (Nov. 1, 2017) (“SLB 14I”), the Staff reexamined its historic approach to interpreting Rule 14a-8(i)(5) and determined that the “application of Rule 14a-8(i)(5) has unduly limited the exclusion’s availability because it has not fully considered the second prong of the rule as amended in 1982 – the question of whether the proposal ‘deals with a matter that is not significantly related to the issuer’s business’ and is therefore excludable.” Id. Accordingly, the Staff noted that, going forward, it “will focus, as the rule directs, on a proposal’s significance to the company’s business when it otherwise relates to operations that account for less than 5% of total assets, net earnings and gross sales.” Id. Under this framework, the analysis is “dependent upon the particular circumstances of the company to which the proposal is submitted.” Id. “Where a proposal’s significance to a company’s business is not apparent on its face, [it] may be excludable unless the proponent demonstrates that it is ‘otherwise significantly related to the company’s business.’” Id. Although the proposal could raise social or ethical issues, those must tie to a significant effect on the company’s business, and the “mere possibility of reputational or economic harm will not preclude no-action relief.” Id.

**B. The Proponents Have Not Satisfied Their Burden Under Rule 14a-8(i)(5).**

The Proposal, which focuses on “one . . . high risk [food] product[] sold by Amazon or its subsidiaries” (although the resolved clause does not reference food, the Supporting Statement’s focus on this area evidences that food products are the topic addressed by the Proposal), is not economically or otherwise significant to the Company’s business. The Company has confirmed that no one product, including no food product, accounted for even remotely close to five percent of the Company’s total assets, net income, or gross sales for 2019. The Company also has confirmed that it does not expect these percentages to increase meaningfully for 2020. The
quantitative importance of any one food product to the Company’s business therefore is not significant within the meaning of Rule 14a-8(i)(5).

In addition, nothing in the Proposal or Supporting Statement indicates that the Proposal is on its face significant to the Company within the meaning of Rule 14a-8(i)(5). Importantly, the Proposal does not define “high risk products” by reference to significance to the Company, but instead uses a definition that assesses the degree of potential impact on human rights. Moreover, in applying that definition, the Proposal requires the Company to engage in speculative or hypothetical evaluations of potential implications. For example, the Proposal’s footnote to the resolved clause that explains the selection process for high risk products refers to those products that “could have severe negative impacts” (emphasis added) and that an Assessment should be based upon “actual or potential severity of adverse impact on human rights” (emphasis added). Even in explaining the information to include in an Assessment requested by the Proposal, the Supporting Statement refers to the inclusion of “[a]ctual and potential adverse impacts” (emphasis added) and using the findings to “prevent, mitigate and/or remedy impacts” (emphasis added).

Additionally, the Proposal fails to establish a correlation between the concerns addressed in the Proposal and the Company. Instead, most of the Supporting Statement consists of statements regarding a mere possibility of reputational or economic harm. For example, the Supporting Statement asserts that “[p]ublic scrutiny is intensifying reputational risks for retailers selling goods produced with child or forced labor”; however, this assertion is followed by reference to producers—not retailers such as the Company. Moreover, the Supporting Statement admits that “human rights issues are addressed in Amazon’s Supplier Code of Conduct,” and that the Company has reported that it conducts “specific audits” of its supply chain. Additionally, the Supporting Statement concedes that the Company’s Global Human Rights Principles provide assurance that the Company “implement[s] plans to address issues and make improvements where necessary.” The Staff stated in SLB 14I that, when evaluating the “otherwise significantly related to the company’s business” prong of the rule, “the proponent could continue to raise social or ethical issues in its arguments, but it would need to tie those to a significant effect on the company’s business. The mere possibility of reputational or economic harm will not preclude no-action relief.” Under this standard, the Proposal and Supporting Statement do not demonstrate that the report requested by the Proposal is otherwise significantly related to the Company’s business within the meaning of Rule 14a-8(i)(5).

Notwithstanding the Proposal and the Supporting Statement addressing human rights in the supply chain, the Proposal merely seeks to have the Company alter its approach to this issue. Specifically, the Supporting Statement asserts that by performing an Assessment for “one . . .
Office of Chief Counsel  
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high risk product[],” instead of utilizing the Company’s supplier- and site-specific approach, the Company will be able to “evaluate human rights impacts throughout the supply chain.” However, the manner in which the Company develops and implements human rights policies and assesses human rights impacts in its supply chain involves complex management considerations, including risk assessments and data collection, and evaluations of issues such as the extent to which the Company relies on many or only one or a few suppliers, and the extent to which producers or manufacturers who supply products to the Company have established reliable supply chain due diligence programs and policies. Thus, the Proposal does not otherwise raise significant issues with respect to or significantly relate to the Company’s business within the meaning of Rule 14a-8(i)(5).

II. The Proposal May Be Excluded Under Rule 14a-8(i)(7) Because It Involves Matters Related To The Company’s Ordinary Business Operations.

A. Background.

Rule 14a-8(i)(7) permits a company to omit from its proxy materials a shareholder proposal that relates to the company’s “ordinary business” operations. According to the Commission’s release accompanying the 1998 amendments to Rule 14a-8, the term “ordinary business” “refers to matters that are not necessarily ‘ordinary’ in the common meaning of the word,” but instead the term “is rooted in the corporate law concept [of] providing management with flexibility in directing certain core matters involving the company’s business and operations.” Exchange Act Release No. 40018 (May 21, 1998) (the “1998 Release”).

In the 1998 Release, the Commission stated that the underlying policy of the ordinary business exclusion is “to confine the resolution of ordinary business problems to management and the board of directors, since it is impracticable for shareholders to decide how to solve such problems at an annual shareholders meeting,” and identified two central considerations that underlie this policy. The first is that “[c]ertain tasks are so fundamental to management’s ability to run a company on a day-to-day basis that they could not, as a practical matter, be subject to direct shareholder oversight.” Examples of the tasks cited by the Commission include “management of the workforce, such as the hiring, promotion, and termination of employees, decisions on production quality and quantity, and the retention of suppliers.” Id. The second consideration is related to “the degree to which the proposal seeks to ‘micro-manage’ the company by probing too deeply into matters of a complex nature upon which shareholders, as a group, would not be in a position to make an informed judgment.” Id. (citing Exchange Act Release No. 12999 (Nov. 22, 1976)).

“[i]n those cases in which a proposal’s underlying subject matter transcends the day-to-day business matters of the company and raises policy issues so significant that it would be appropriate for a shareholder vote, the proposal generally will not be excludable under Rule 14a-8(i)(7) as long as a sufficient nexus exists between the nature of the proposal and the company.” The Staff reaffirmed this position in Note 32 of Staff Legal Bulletin No. 14H (Oct. 22, 2015) (“SLB 14H”), explaining “[w]hether the significant policy exception applies depends, in part, on the connection between the significant policy issue and the company’s business operations.” In this regard, when assessing proposals under Rule 14a-8(i)(7), the Staff considers the terms of the resolution and its supporting statement as a whole. See Staff Legal Bulletin No. 14C, part D.2 (June 28, 2005) (“In determining whether the focus of these proposals is a significant social policy issue, we consider both the proposal and the supporting statement as a whole.”).

A shareholder proposal being framed in the form of a request for a report does not change the nature of the proposal. The Commission has stated that a proposal requesting the dissemination of a report may be excludable under Rule 14a-8(i)(7) if the subject matter of the report is within the ordinary business of the issuer. See Exchange Act Release No. 20091 (Aug. 16, 1983). In addition, the Staff has indicated that “[where] the subject matter of the additional disclosure sought in a particular proposal involves a matter of ordinary business . . . it may be excluded under [R]ule 14a-8(i)(7).” Johnson Controls, Inc. (avail. Oct. 26, 1999).

### B. The Proposal May Be Excluded Under Rule 14a-8(i)(7) Because The Primary Focus Of The Proposal Is The Sale And Sourcing Of Specific Products Sold By The Company.

In SLB 14E, the Staff stated that when evaluating proposals that request a company to engage in an evaluation of risk, the Staff will “focus on the subject matter to which the risk pertains.” Here, the Proposal addresses how the Company manages potential reputational risks arising from products sold by the Company. Because the Proposal thus relates to how the Company communicates with customers and the public about products it sells and how the Company sources those products from suppliers, the Proposal focuses on the Company’s ordinary business operations, and therefore is excludable under Rule 14a-8(i)(7).

The Staff consistently has concurred in the exclusion of proposals relating to how a retailer selects and communicates about the products it sells. For example, in Amazon.com, Inc. (avail. Mar. 27, 2015) (“Amazon.com 2015”), the Company received a proposal requesting that it disclose the “reputational and financial risks that it may face . . . pertaining to the treatment of animals used to produce products it sells.” The Staff concurred in the exclusion of the proposal under Rule 14a-8(i)(7), noting in particular that “the proposal relates to the products and services offered for sale by the company.” As the Staff further explained, “[p]roposals concerning the sale of particular products and services are generally excludable under [R]ule 14a-8(i)(7).” The Staff concurred with exclusion again when the same proponent submitted a similar proposal.
requesting a risk assessment report that included highlighting guidelines for identifying animal cruelty and proposing policy options for strengthening such guidelines. See The TJX Companies, Inc. (avail. Apr. 16, 2018) (concurring in the exclusion under Rule 14a-8(i)(7) of a proposal requesting the company’s board to develop and disclose a new universal and comprehensive animal welfare policy applying to all of the company’s merchandise noting that the proposal related to “products and services offered for sale by the [c]ompany”); FedEx Corp. (avail. July 14, 2009) (concurring in the exclusion under Rule 14a-8(i)(7) of a proposal requesting the company prepare a report addressing, among other things, efforts to disassociate the company from imagery which disparages American Indians as relating to the way the company advertises its products).

Additionally, in the 1998 Release, the Commission specifically included supplier relationships as a type of ordinary business matter excludable under Rule 14a-8(i)(7). Further, the Staff has concurred with the exclusion of proposals under Rule 14a-8(i)(7) in numerous instances on the basis that they concerned decisions relating to supplier or vendor relationships. See, e.g., Walmart, Inc. (avail. Mar. 8, 2018) (concurring in the exclusion under Rule 14a-8(i)(7) of a proposal seeking a report outlining the requirements suppliers must follow regarding engineering ownership and liability); Foot Locker, Inc. (avail. Mar. 3, 2017) (concurring in the exclusion of a proposal seeking a report on steps taken by the company to monitor overseas apparel suppliers’ use of subcontractors as relating “broadly to the manner in which the company monitors the conduct of its suppliers and their subcontractors”); Kraft Foods Inc. (avail. Feb. 23, 2012) (concurring in the exclusion of a proposal that sought a report detailing the ways the company “is assessing water risk to its agricultural supply chain and action it intends to take to mitigate the impact on long-term shareholder value,” noting that the “proposal relates to decisions relating to supplier relationships”).

Decisions regarding how to implement the Company’s Global Human Rights Principles and Supply Chain Standards, as well as how to communicate publicly regarding those matters, involve nuanced decisions that are intricately intertwined with the day-to-day conduct of the Company’s operations. The number of products sold, the number of different suppliers from whom products are purchased, the frequency and costs of changing suppliers, and the existence and rigor of other human rights diligence processes all weigh on such decisions. As a result, the due diligence process and reporting scheme that works best for a company that produces relatively few products and purchases ingredients from a stable source of one or a few suppliers could be very different from that for a company that retails millions of products that are sourced from numerous producers and wholesalers around the world. Similarly, by calling for disclosure of how any findings from the requested supply chain assessments “will be acted upon in order to prevent, mitigate and/or remedy impacts,” the Company’s ability to determine which products to sell and from which suppliers to source products would be limited and effectively subject to shareholder oversight. The Company offers for sale hundreds of millions of products, and it is a fundamental responsibility of management to decide which products to sell, from which
suppliers to source the products, how to select and vet such suppliers, and how to communicate about its supplier standards, notwithstanding potential controversy around such products. Accordingly, just as in Amazon.com 2015, The TJX Companies, FedEx, Walmart, Foot Locker, and Kraft Foods, the Proposal implicates core operations of the Company’s ordinary business.


Note 4 of SLB 14E states that “[i]n those cases in which a proposal’s underlying subject matter transcends the day-to-day business matters of the company and raises policy issues so significant that it would be appropriate for a shareholder vote, the proposal generally will not be excludable under Rule 14a-8(i)(7) as long as a sufficient nexus exists between the nature of the proposal and the company.” The Staff reaffirmed this position in Note 32 of SLB 14H, explaining “[w]hether the significant policy exception applies depends, in part, on the connection between the significant policy issue and the company’s business operations” and later adding in Staff Legal Bulletin No. 14K (Oct. 16, 2019) (“SLB 14K”) that “a policy issue that is significant to one company may not be significant to another.”

The Staff consistently has concurred in the exclusion of proposals pursuant to Rule 14a-8(i)(7) where the proposal may touch upon a significant policy issue, but primarily relates to a company’s ordinary business in whether it sells particular products or services. For example, in Dominion Resources, Inc. (avail. Feb. 19, 2014), the proposal requested the company to appoint a committee that included outside renewable energy experts and “Green Power” customers to develop programs that support local renewable energy projects and would provide financial and energy generation information to customers, as well as other information on other ways to support the development of renewable energy. In granting no-action relief, the Staff noted that the “proposal relates to the products and services that the company offers.” See also HP Inc. (avail. Dec. 20, 2019) (concurring in exclusion under Rule 14a-8(i)(7) where the company argued that the proposal’s principal thrust and focus were on decision-making with respect to, among other things, the sale of a particular product despite the proposal’s references to broad questions relating to the “Purpose of a Corporation”); Papa John’s International, Inc. (avail. Feb. 13, 2015) (concurring in exclusion of a proposal requesting that the company “expand its menu offerings to include vegan cheeses and vegan meats,” which included references to animal welfare and the company’s ecological footprint—both potentially significant policy issues— noting that the proposal related to “the products offered for sale by the company and does not focus on a significant policy issue”); Home Depot, Inc. (avail. Mar. 4, 2009) (concurring in exclusion of a proposal requesting a report “on policy options to reduce consumer exposure and increase consumer awareness regarding mercury and any other toxins contained in its private label . . . brand products” as “relating to [the company’s] ordinary business operations (i.e. the sale of particular products)”).
Here, although the Proposal’s references to “human rights” could touch upon significant policy issues in some contexts, the Proposal remains excludable under Rule 14a-8(i)(7) because it is not focused on those issues, but instead is focused on how the Company selects suppliers and implements its Global Human Rights Principles and Supply Chain Standards, as well as how to communicate publicly regarding those matters, which are day-to-day business matters of the Company. As discussed above, because of the extensive responsible sourcing initiatives that the Company already pursues and the disclosure that the Company already provides on such activities, the fact that the Proposal is primarily focused on an extremely small portion of the Company’s operations (as few as one food product) and the fact that the Proposal, as admitted in its Supporting Statement, is simply seeking to pre-empt management’s business determinations on the best approach for addressing supply chain risks (by specifically using Assessments to “evaluate actual and potential risks to human rights of stakeholders throughout supply chains,” instead of through the Company’s supplier- and site-specific approach), and taking into account the Company’s core business as a retailer instead of a producer or manufacturer, the Proposal does not transcend the Company’s ordinary business.

D. The Proposal May Be Excluded Under Rule 14a-8(i)(7) Because It Seeks To Micromanage The Company.

The Proposal is substantially the same as a proposal submitted to the Company for its most recent annual meeting, which the Staff concurred sought to micromanage the Company and thus could properly be excluded under Rule 14a-8(i)(7). Although the Proposal is worded differently, it would operate in the same manner as the prior proposal in key respects, and therefore is likewise properly excludable under Rule 14a-8(i)(7). In *Amazon.com, Inc. (Oxfam America, Inc.)* (avail. Apr. 3, 2019) (“Amazon.com 2019”), the Company received a proposal requesting that it “commit to conducting and making available to shareholders Human Rights Impact Assessments . . . for at least three food products Amazon sells that present a high risk of adverse human rights impacts.” The proposal in *Amazon.com 2019* stated that “[a]n Assessment should specify the standards used, identify and assess actual and potential adverse impacts associated with the product and describe how the findings will be integrated in order to prevent and/or remedy impacts.” The Staff concurred in the exclusion of the proposal under Rule 14a-8(i)(7), noting in particular that the proposal “would micromanage the Company by seeking to impose specific methods for implementing complex policies in place of the ongoing judgments of management as overseen by its board of directors.”

The Proposal and Supporting Statement are substantially similar to those submitted in *Amazon.com 2019* and are arguably even more prescriptive, as shown in the table below:
### Elements Specified By The Proposal

<table>
<thead>
<tr>
<th>Elements Specified By The Proposal</th>
<th>Amazon.com 2019 Proposal</th>
<th>Current Proposal</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Products to which the Company devotes its time and resources</strong></td>
<td>“at least three food products Amazon sells”</td>
<td>“one or more high risk [food] products sold by Amazon or its subsidiaries”</td>
</tr>
<tr>
<td><strong>Criteria for the selection of products</strong></td>
<td>“that present a high risk of adverse human rights impacts”</td>
<td>“by: (1) identifying products that pose the most salient human rights risks, which refers to those that could have severe negative impacts; and then (2) prioritizing which products to assess, based upon actual or potential severity of adverse impact on human rights”</td>
</tr>
<tr>
<td><strong>How Assessments are conducted</strong></td>
<td>“for product types across suppliers”</td>
<td>“throughout the supply chain”</td>
</tr>
<tr>
<td><strong>What is assessed in the Assessments</strong></td>
<td>“actual and potential adverse impacts”</td>
<td>“[a]ctual and potential adverse impacts”</td>
</tr>
<tr>
<td><strong>What is addressed in the Assessments</strong></td>
<td>“An Assessment should specify the standards used, identify and assess actual and potential adverse impacts associated with the product and describe how the findings will be integrated in order to prevent and/or remedy impacts.”</td>
<td>“Proponents recommend that Assessments include the following information: - Human rights standards used to frame the Assessment; - Actual and potential adverse impacts associated with the high-risk product(s); and - Overview of how the findings will be acted upon to prevent, mitigate and/or remedy impacts.”</td>
</tr>
<tr>
<td><strong>What action the Company should take based on its Assessments</strong></td>
<td>“to prevent and/or remedy impacts”</td>
<td>“to prevent, mitigate and/or remedy impacts”</td>
</tr>
</tbody>
</table>

The Proposal and Supporting Statement micromanage the Company because, when read in their entirety, they seek to impose a specific method for implementing complex policies for assessing the human rights implications of the Company’s supply chain. Simply moving the information requested in an Assessment from the proposal’s resolved clause in *Amazon.com 2019* to the Supporting Statement in the present Proposal and phrasing the topics that should be addressed
as a recommendation does not alter the scope of what the Proponents are asking the Company to address, nor will it alter shareholders’ understanding of the Proposal and Supporting Statement. As the Staff noted in SLB 14K, “[w]hen analyzing a proposal to determine the underlying concern or central purpose of any proposal, we look not only to the resolved clause but to the proposal in its entirety.” In addition, while the Proponents may argue that they merely “recommend” the information that Assessments include and that the Company “may” use certain criteria to select high risk products, the Proposal is just as prescriptive as the language in Amazon.com 2019, which stated that an Assessment “should” address specified topics, as opposed to what it “shall” or “must” do. Due to the Proposal and Supporting Statement’s focus on the details of how the Company addresses a complex matter as well as how the Company reports on and addresses its findings, the Proposal seeks to micromanage the Company and for this reason as well may be excluded under Rule 14a-8(i)(7).

As explained above, the Commission stated in the 1998 Release that one of the considerations underlying the ordinary business exclusion is “the degree to which the proposal seeks to ‘micro-manage’ the company by probing too deeply into matters of a complex nature upon which shareholders, as a group, would not be in a position to make an informed judgment.” The 1998 Release further states that “[t]his consideration may come into play in a number of circumstances, such as where the proposal involves intricate detail, or seeks to impose specific time-frames or methods for implementing complex policies.” In Staff Legal Bulletin No. 14J (Oct. 23, 2018), the Staff reaffirmed that the framework for evaluating whether a proposal micromanages a company “applies to proposals that call for a study or report.” Under that framework, if “the substance of the report relates to the imposition or assumption of specific time frames or methods for implementing complex policies,” it may properly be excluded under Rule 14a-8(i)(7) on micromanagement grounds. Id. In SLB 14K, the Staff further clarified that “a proposal, regardless of its precatory nature, that prescribes specific timeframes or methods for implementing complex policies . . . may be viewed as micromanaging the company.” Moreover, “the precatory nature of a proposal does not bear on the degree to which a proposal micromanages.” Instead, the Staff assesses the “level of prescriptiveness of the proposal,” and “if the method or strategy for implementing the action requested by the proposal is overly prescriptive, thereby potentially limiting the judgment and discretion of the board and management, the proposal may be viewed as micromanaging the company.”

In addition to Amazon.com 2019, the Staff consistently has concurred that shareholder proposals attempting to micromanage a company by providing specific details for implementing a proposal as a substitute for the judgment of management are excludable under Rule 14a-8(i)(7). See Exxon Mobil Corp. (New York State Common Retirement Fund) (avail. Apr. 2, 2019) (concurs in the exclusion under Rule 14a-8(i)(7) of a proposal requesting annual reports that “would require the Company to adopt [greenhouse gas] targets aligned with the goals established by the Paris Climate Agreement” as “micromanaging the Company by seeking to impose specific methods for implementing complex policies in place of the ongoing
judgments of management as overseen by its board of directors”); Devon Energy Corp. (avail. Mar. 4, 2019, recon. denied Apr. 1, 2019) (same); Johnson & Johnson (avail. Feb. 14, 2019) (concurring in the exclusion under Rule 14a-8(i)(7) of a proposal requesting the adoption of a policy prohibiting adjustments of financial performance metrics that would exclude legal or compliance costs when determining the amount or vesting of any senior executive incentive compensation award as “micromanag[ing] the Company by seeking to impose specific methods for implementing complex policies”); SeaWorld Entertainment, Inc. (avail. Mar. 30, 2017, recon. denied Apr. 17, 2017) (concurring in the exclusion under Rule 14a-8(i)(7) of a proposal requesting the replacement of live orca exhibits with virtual reality experiences as “seek[ing] to micromanage the company by probing too deeply into matters of a complex nature upon which shareholders, as a group, would not be in a position to make an informed judgment”); Marriott International, Inc. (avail. Mar. 17, 2010, recon. denied Apr. 19, 2010) (concurring in the exclusion of a proposal requiring the use of “specific technologies,” namely the installation of low-flow showerheads, at certain of the company’s hotels because “although the proposal raises concerns with global warming, the proposal seeks to micromanage the company to such a degree that exclusion of the proposal is appropriate”).

As in the precedents cited above, the Proposal provides specific details for implementation as a substitute for the judgment of management. The Proposal does not merely request that the Company amend its policies and procedures to address human rights considerations in its supply chain—which the Company has already done and continues to enhance and refine—but instead seeks to dictate specific product areas and processes for those actions. The extent to which the detailed requirements of the Proposal seek to micromanage the Company are comparable to the greenhouse gas targets required in Exxon Mobil and Devon Energy, the financial performance metrics adjustment policy mandated in Johnson & Johnson, the virtual reality experiences proposed in SeaWorld Entertainment, and the “specific technologies” mandated in Marriott International. The shareholder proposal process is not intended to provide an avenue for shareholders to impose detailed requirements of this sort in areas that are appropriately addressed through management’s informed processes. As discussed above, decisions about how to address and report on responsible sourcing in the supply chain are appropriately left to management, as they involve details and intricate considerations that are beyond the appropriate purview of shareholders.

The Company’s determination on how best to address supply chain issues involves complex considerations regarding what initiatives are within the scope of the Company’s control, how to assess risk, how to evaluate human rights impacts, what factors to take into account in measuring impact, and how best to respond to findings. Actions taken towards these objectives, each of which requires significant management judgment, have been intentionally prioritized over the adoption of practices that could focus on an arbitrary and less effective approach to the issues raised by the Proposal. Because the Proposal seeks to delve too deeply into these complex determinations by asking shareholders to vote on a plan that would impact how the
Company devotes its time and resources to addressing supply chain initiatives, the Proposal seeks to micromanage the Company’s business and therefore may be excluded under Rule 14a-8(i)(7).

**CONCLUSION**

Based upon the foregoing analysis, the Company intends to exclude the Proposal from its 2020 Proxy Materials, and we respectfully request that the Staff concur that the Proposal may be excluded under Rule 14a-8.

We would be happy to provide you with any additional information and answer any questions that you may have regarding this subject. Correspondence regarding this letter should be sent to shareholderproposals@gibsondunn.com. If we can be of any further assistance in this matter, please do not hesitate to call me at (202) 955-8671 or Mark Hoffman, the Company’s Vice President & Associate General Counsel, Corporate and Securities, and Legal Operations, and Assistant Secretary, at (206) 266-2132.

Sincerely,

Ronald O. Mueller

Enclosures

cc: Mark Hoffman, Amazon.com, Inc.
Sarah Zoen, Oxfam America, Inc.
Judith Sinnwell, Sisters of St. Francis Charitable Trust
Pat Miguel Tomaino, Zevin Asset Management, LLC
Lynn Morton, Warren Wilson College
Belinda Burke, Warren Wilson College
November 20, 2019

BY EMAIL AND OVERNIGHT DELIVERY

Amazon.com, Inc.
Attn: Senior Vice President, General Counsel and Secretary David A. Zapolsky
410 Terry Ave., North
Seattle, WA 98109
Email: zapolsky@amazon.com

Re: Shareholder proposal for 2020 Annual Shareholder Meeting

Dear Mr. Zapolsky,

Enclosed please find a proposal of Oxfam America, Inc. ("Oxfam America") and anticipated co-filer(s) to be included in the proxy statement of Amazon.com, Inc. (the "Company") for its 2020 annual meeting of shareholders.

Oxfam America has continuously held, for at least one year as of the date hereof, sufficient shares of the Company’s common stock to meet the requirements of Rule 14a-8 of the general rules and regulations of the Securities and Exchange Act of 1934, as amended. Verification of this ownership will be forthcoming. Oxfam America intends to continue to hold such shares through the date of the Company’s 2020 annual meeting of shareholders.

Oxfam America is the lead filer for this proposal and anticipates to be joined by other shareholders as co-filer(s), who will reference Oxfam America in their letter. Oxfam America as lead filer is authorized to negotiate on behalf of each co-filer any potential withdrawal of this proposal.

Oxfam America welcomes the opportunity to discuss this proposal with representatives of the Company. Please feel free to contact me with any questions.

Sincerely,

Sarah Zoen
Senior Advisor, Private Sector Department
Oxfam America

[Enclosure]
AMAZON HRIA SHAREHOLDER RESOLUTION 2020

Whereas as shareholders, we look to companies to manage human rights risks and impacts in order to demonstrate sound corporate governance and risk oversight. This is an effective means for management to mitigate against significant operational, financial, and reputational risks associated with negative human rights impacts throughout its supply chain. Additionally, company efforts to align policies and practices with authoritative human rights standards, like the United Nations Guiding Principles on Business and Human Rights (UNGPs), facilitate sustainable business planning and improve relations with customers, workers, and business partners.

RESOLVED: Shareholders request that Amazon publish Human Rights Impact Assessment(s) (HRIs), at reasonable cost and omitting proprietary/confidential information, examining the actual and potential impacts of one or more high-risk products sold by Amazon or its subsidiaries. An HRIA should evaluate human rights impacts throughout the supply chain.

Supporting Statement: Proponents recommend that HRIs include the following information:

- Human rights standards and principles used to frame the assessment;
- Actual and potential adverse impacts associated with the high-risk product(s); and
- Overview of how the findings will be acted upon in order to prevent, mitigate and/or remedy impacts.

Companies that cause, contribute to, or are directly linked to human rights abuses face material risks, including reputational damage, project disruptions, and litigation, which can undermine shareholder value. Public scrutiny is intensifying reputational risks for retailers selling goods produced with child or forced labor: the NY Times detailed slave labor in Southeast Asia’s shrimp industry, the Wall Street Journal revealed migrant labor abuses in Malaysia’s palm oil sector, and CNN chronicled rampant labor abuse among U.S. tomato producers. Amazon is not immune to these risks: as owners of Whole Foods and AmazonFresh, which sell these types of

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1 https://www.ohCHR.org/documents/publications/GuidingprinciplesBusinesshr_eN.pdf
2 High-risk products may be selected by: (1) identifying products that pose the most salient human rights risks, which refers to those that could have severe negative impacts; and then (2) prioritizing which products to conduct the HRIA on, based upon actual or potential severity of adverse impact on human rights.
5 https://www.cnn.com/2017/05/30/world/ciw-fair-food-program-freedom-project/index.html
products, Amazon is exposed to significant human rights risks. The Department of Labor has identified dozens of products that appear on Whole Foods's shelves, including palm oil, cocoa and bananas, as produced using forced or child labor in some countries.6

While human rights issues are addressed in Amazon's Supplier Code of Conduct, Amazon describes supplier- and site-specific audits and does not indicate that it performs HRIAs. Audits do not comprehensively evaluate actual and potential risks to the human rights of stakeholders throughout a supply chain. HRIAs would allow Amazon to identify and take steps to prevent such impacts. Furthermore, while Proponents appreciate Amazon’s Human Rights Policy assurance that they “implement plans to address issues and make improvements where necessary,” this statement does not constitute an HRIA, nor provide shareholders with information about specific risks related to Amazon’s products. By contrast, leading companies like Coca-Cola and Nestlé have published HRIAs on high-risk food products in their supply chains.

November 27, 2019

VIA OVERNIGHT MAIL

Sarah Zoen
Senior Advisor, Private Sector Development
Oxfam America
1101 17th Street NW, Suite 1300
Washington, DC 20036

Dear Ms. Zoen:

I am writing on behalf of Amazon.com, Inc. (the “Company”), which received on November 20, 2019, the shareholder proposal you submitted on behalf of Oxfam America, Inc. (the “Proponent”) entitled “Amazon HRIA Shareholder Resolution 2020” pursuant to Securities and Exchange Commission (“SEC”) Rule 14a-8 for inclusion in the proxy statement for the Company’s 2020 Annual Meeting of Shareholders (the “Proposal”).

The Proposal contains certain procedural deficiencies, which SEC regulations require us to bring to your attention. Rule 14a-8(b) under the Securities Exchange Act of 1934, as amended, provides that shareholder proponents must submit sufficient proof of their continuous ownership of at least $2,000 in market value, or 1%, of a company’s shares entitled to vote on the proposal for at least one year as of the date the shareholder proposal was submitted. The Company’s stock records do not indicate that the Proponent is the record owner of sufficient shares to satisfy this requirement. In addition, to date we have not received proof that the Proponent has satisfied Rule 14a-8’s ownership requirements as of the date that the Proposal was submitted to the Company.

To remedy this defect, the Proponent must submit sufficient proof of the Proponent’s continuous ownership of the required number or amount of Company shares for the one-year period preceding and including November 20, 2019, the date the Proposal was submitted to the Company. As explained in Rule 14a-8(b) and in SEC staff guidance, sufficient proof must be in the form of:

(1) a written statement from the “record” holder of the Proponent’s shares (usually a broker or a bank) verifying that the Proponent continuously held the required number or amount of Company shares for the one-year period preceding and including November 20, 2019; or

(2) if the Proponent has filed with the SEC a Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or amendments to those documents or updated forms,
reflecting the Proponent’s ownership of the required number or amount of Company shares as of or before the date on which the one-year eligibility period begins, a copy of the schedule and/or form, and any subsequent amendments reporting a change in the ownership level and a written statement that the Proponent continuously held the required number or amount of Company shares for the one-year period.

If the Proponent intends to demonstrate ownership by submitting a written statement from the “record” holder of the Proponent’s shares as set forth in (1) above, please note that most large U.S. brokers and banks deposit their customers’ securities with, and hold those securities through, the Depositary Trust Company (“DTC”), a registered clearing agency that acts as a securities depository (DTC is also known through the account name of Cede & Co.). Under SEC Staff Legal Bulletin No. 14F, only DTC participants are viewed as record holders of securities that are deposited at DTC. You can confirm whether the Proponent’s broker or bank is a DTC participant by asking the Proponent’s broker or bank or by checking DTC’s participant list, which is available at http://www.dtcc.com/~media/Files/Downloads/client-center/DTC/alpaha.ashx. In these situations, shareholders need to obtain proof of ownership from the DTC participant through which the securities are held, as follows:

(1) If the Proponent’s broker or bank is a DTC participant, then the Proponent needs to submit a written statement from the Proponent’s broker or bank verifying that the Proponent continuously held the required number or amount of Company shares for the one-year period preceding and including November 20, 2019.

(2) If the Proponent’s broker or bank is not a DTC participant, then the Proponent needs to submit proof of ownership from the DTC participant through which the shares are held verifying that the Proponent continuously held the required number or amount of Company shares for the one-year period preceding and including November 20, 2019. You should be able to find out the identity of the DTC participant by asking the Proponent’s broker or bank. If the Proponent’s broker is an introducing broker, you may also be able to learn the identity and telephone number of the DTC participant through the Proponent’s account statements, because the clearing broker identified on the account statements will generally be a DTC participant. If the DTC participant that holds the Proponent’s shares is not able to confirm the Proponent’s individual holdings but is able to confirm the holdings of the Proponent’s broker or bank, then the Proponent needs to satisfy the proof of ownership requirements by obtaining and submitting two proof of ownership statements verifying that, for the one-year period preceding and including November 20, 2019, the required number or amount of Company shares were continuously held: (i) one from the Proponent’s broker or bank
confirming the Proponent’s ownership, and (ii) the other from the DTC participant confirming the broker or bank’s ownership.

Rule 14a-8(d) of the Exchange Act requires that any shareholder proposal, including any accompanying supporting statement, not exceed 500 words. The Proposal, including the heading, supporting statement, and footnotes exceeds 500 words. In reaching this conclusion, we have counted acronyms and hyphenated terms as multiple words. To remedy this defect, the Proponent must revise the Proposal so that it does not exceed 500 words.

The SEC’s rules require that any response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to me at Gibson, Dunn & Crutcher LLP, 1050 Connecticut Avenue, N.W., Washington, DC 20036. Alternatively, you may transmit any response by email to me at rmueller@gibsondunn.com.

If you have any questions with respect to the foregoing, please contact me at (202) 955-8671. For your reference, I enclose a copy of Rule 14a-8 and Staff Legal Bulletin No. 14F.

Sincerely,

Ronald Mueller

Enclosures
Fax

To: Matthew Briner  From: Linda Gilman

Fax: (202) 828-6208  Pages: 2 (including cover)

Phone: (202) 828-6223  Date: December 5, 2019

Re: Oxfam proof of ownership  Phone: (800) 523-7166

This fax and any attachments hereto, are intended for use by the addressee(s) only and may contain information that is confidential information of FMR Corp. and/or its affiliates and/or subsidiaries, and/or proprietary information of FMR Corp. and/or its affiliates and/or subsidiaries. If you are not the intended recipient of this fax, or if you have otherwise received this fax in error, please immediately notify me by at the number listed above and please permanently delete the original, any print outs and any copies of the foregoing. Any dissemination, distribution or copying of this e-mail is strictly prohibited.

Fidelity Clearing & Custody Solutions provides clearing, custody, or other brokerage services through National Financial Services LLC or Fidelity Brokerage Services LLC, Members NYSE, SIPC.
December 05, 2019

Oxfam America Inc.
Activist Fund
226 Causeway St, Fl 5
Boston, MA 02114-2155

To Whom It May Concern:

Please accept this letter as confirmation that National Financial Services (NFS) holds 4 shares of Amazon.com, Inc. (AMZN) for the benefit of Oxfam America, Inc. Per our records, these shares were purchased on September 15, 2017.

Oxfam America, Inc. Activest Fund is the beneficial owner of the Shares and has owned shares of Amazon.com, Inc. continuously since September 15, 2017 through November 20, 2019 in account ending ***.

Sincerely,

Linda Gilman
Client Services Manager

Our file: W915385-05DEC19
Dear Mr. Zapolsky and Mr. Mueller,

Please substitute Oxfam America's human rights impact assessment shareholder resolution with this amended version, which makes a small number of non-material deletions to ensure we are below the word limit according to how Amazon calculates length.

Thank you very much,

Diana Kearney  
Legal and shareholder advocacy advisor  
Oxfam America

This message (including any attachments) may contain confidential, proprietary, privileged and/or private information. The information is intended to be for the use of the individual or entity designated above. If you are not the intended recipient of this message, please notify the sender immediately, and delete the message and any attachments. Any disclosure, reproduction, distribution or other use of this message or any attachments by an individual or entity other than the intended recipient is prohibited. This message is for discussion purposes only and cannot be used to create a binding contract.
HUMAN RIGHTS IMPACT ASSESSMENT SHAREHOLDER RESOLUTION
AMAZON 2020

Whereas as shareholders, we look to companies to manage human rights risks and impacts to demonstrate sound corporate governance and risk oversight. This is an effective means for management to mitigate against significant operational, financial, and reputational risks associated with negative human rights impacts throughout its supply chain. Additionally, company efforts to align policies with human rights standards like the United Nations Guiding Principles on Business and Human Rights,1 facilitate sustainable business planning, and improve relations with customers, workers, and business partners.

RESOLVED: Shareholders request that Amazon publish Human Rights Impact Assessment(s) (“Assessment”), at reasonable cost and omitting proprietary/confidential information, examining the actual and potential impacts of one or more high risk2 products sold by Amazon or its subsidiaries. An Assessment should evaluate human rights impacts throughout the supply chain.

Supporting Statement: Proponents recommend that Assessments include the following information:

- Human rights standards used to frame the Assessment;
- Actual and potential adverse impacts associated with the high-risk product(s); and
- Overview of how the findings will be acted upon to prevent, mitigate and/or remedy impacts.

Companies that cause, contribute to, or are directly linked to human rights abuses face material risks, including reputational damage, project disruptions, and litigation, which can undermine shareholder value. Public scrutiny is intensifying reputational risks for retailers selling goods produced with child or forced labor: the

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1 https://www.ohchr.org/documents/publications/GuidingprinciplesBusinesshr_eN.pdf
2 High risk products may be selected by: (1) identifying products that pose the most salient human rights risks, which refers to those that could have severe negative impacts; and then (2) prioritizing which products to assess, based upon actual or potential severity of adverse impact on human rights.
NY Times detailed slave labor in Southeast Asia’s shrimp industry, the Wall Street Journal revealed labor abuses in Malaysia’s palm oil sector, and CNN chronicled rampant labor abuse among U.S. tomato producers. Amazon is not immune to these risks: as owners of Whole Foods and AmazonFresh, which sell these types of products, Amazon is exposed to significant risk. The Department of Labor has identified dozens of products that appear on Whole Foods’s shelves, including palm oil, cocoa and bananas, as produced using forced or child labor in some countries.

While human rights issues are addressed in Amazon’s Supplier Code of Conduct, Amazon describes specific audits and does not indicate that it performs Assessments. Audits do not comprehensively evaluate actual and potential risks to human rights of stakeholders throughout supply chains. Human rights Assessments would allow Amazon to identify and take steps to prevent such impacts. Furthermore, while Proponents appreciate Amazon’s Human Rights Policy assurance that they “implement plans to address issues and make improvements where necessary,” this statement does not constitute an Assessment, nor provide shareholders with information about specific risks related to Amazon’s products. By contrast, leading companies like Coca Cola and Nestlé publish human rights Assessments on high risk food products in their supply chains.

5 https://www.cnn.com/2017/05/30/world/ciw-fair-food-program-freedom-project/index.html
November 26, 2019

David A. Zapolsky
Senior Vice President, General Counsel and Secretary
Amazon.com, Inc.
410 Terry Avenue North
Seattle, Washington 98109

To whom it may concern:

As custodian of their assets, the Sisters of St. Francis of Dubuque, Iowa has asked that Wells Fargo Bank, N.A. verify the holding of Amazon stock in their portfolio:

As of November 26, 2019, the Sisters of St. Francis of Dubuque Charitable Trust holds, and has held continuously for at least one year, 2 shares of Amazon stock.

Respectfully,

Lisa M. Schluensen
Vice President
November 27, 2019

David A. Zapolsky
Senior Vice President, General Counsel and Secretary
Amazon.com, Inc.
410 Terry Avenue North
Seattle, WA 98109

Dear Mr. Zapolsky:

Due to a clerical error, the Sisters of St. Francis co-filed the subject shareholder resolution with Amazon, Inc. on November 26, 2019, together with Oxfam America.

The Sisters of St. Francis do not currently have shares in Amazon, Inc. However, a separate legal entity, Sisters of St. Francis Charitable Trust, is a beneficent shareholder of Amazon, Inc. and is a co-filer with Oxfam America.

Recognizing this error, the Sisters of St. Francis hereby withdraw the Human Rights and Due Diligence resolution filed November 26, 2019, for consideration at Amazon, Inc. 2020 AMG.

Please confirm receipt of this letter via email address below.

Sincerely,

Judith (Judy) Sinnwell, OSF
Authorized Agent: Sisters of St. Francis
sinnwellj@osfdbq.org

Cc: Resolution: Human Rights and Due Diligence
November 26, 2019

David A. Zapolsky  
Senior Vice President, General Counsel and Secretary  
Amazon.com, Inc.  
410 Terry Avenue North  
Seattle, WA 98109

Dear Mr. Zapolsky:

The Sisters of St. Francis, Dubuque, believe deeply in values that build the Common Good of our communities, both shareholders and stakeholders alike. For that reason, we, as an owner, highlight this specific concern, which when unaddressed, creates reputational risk and impacts the quality of life, especially for the poor.

The Sisters of St. Francis has been a beneficial owner of stocks in Amazon.com, Inc. continuously for more than one year holding at least $2,000 in market value. It will continue to hold the required number of shares for proxy resolutions through the date of the 2020 annual meeting of shareholders. A letter verifying ownership is being sent separately by our custodian, Wells Fargo Bank, NA.

In collaboration with Oxfam America, we are co-filing the enclosed resolution for inclusion in the 2020 proxy statement in accordance with Rule 14(a)(8) of the General Rules and Regulations of the Securities and Exchange Act of 1934. A representative of the filers will attend the 2020 Annual Meeting as required by SEC rules. Oxfam America primary contact, Diana Kearney, is authorized to act on our behalf (diana.earney@oxfam.org).

Sincerely,

Judith (Judy) Sinnwell, OSF  
Authorized Agent: Sisters of St. Francis  
sinnwellj@osfdbq.org

Cc: Resolution: Human Rights and Due Diligence
AMAZON HRIA SHAREHOLDER RESOLUTION 2020

Whereas as shareholders, we look to companies to manage human rights risks and impacts in order to demonstrate sound corporate governance and risk oversight. This is an effective means for management to mitigate against significant operational, financial, and reputational risks associated with negative human rights impacts throughout its supply chain. Additionally, company efforts to align policies and practices with authoritative human rights standards, like the United Nations Guiding Principles on Business and Human Rights (UNGPs), facilitate sustainable business planning and improve relations with customers, workers, and business partners.

RESOLVED: Shareholders request that Amazon publish Human Rights Impact Assessment(s) (HRIAs), at reasonable cost and omitting proprietary/confidential information, examining the actual and potential impacts of one or more high-risk products sold by Amazon or its subsidiaries. An HRIA should evaluate human rights impacts throughout the supply chain.

Supporting Statement: Proponents recommend that HRIAs include the following information:

- Human rights standards and principles used to frame the assessment;
- Actual and potential adverse impacts associated with the high-risk product(s); and
- Overview of how the findings will be acted upon in order to prevent, mitigate and/or remedy impacts.

Companies that cause, contribute to, or are directly linked to human rights abuses face material risks, including reputational damage, project disruptions, and litigation, which can undermine shareholder value. Public scrutiny is intensifying reputational risks for retailers selling goods produced with child or forced labor: the NY Times detailed slave labor in Southeast Asia’s shrimp industry, the Wall Street Journal revealed migrant labor abuses in Malaysia’s palm oil sector, and CNN chronicled rampant labor abuse among U.S. tomato producers. Amazon is not immune to these risks: as owners of Whole Foods and AmazonFresh, which sell these types of products, Amazon is exposed to significant human rights risks. The Department of Labor has identified dozens of products that appear on Whole

1 https://www.ohchr.org/documents/publications/GuidingprinciplesBusinesshr_eN.pdf
2 High-risk products may be selected by: (1) identifying products that pose the most salient human rights risks, which refers to those that could have severe negative impacts; and then (2) prioritizing which products to conduct the HRIA on, based upon actual or potential severity of adverse impact on human rights.
5 https://www.cnn.com/2017/05/30/world/ciw-fair-food-program-freedom-project/index.html
November 26, 2019

David A. Zapolsky
Senior Vice President, General Counsel and Secretary
Amazon.com, Inc.
410 Terry Avenue North
Seattle, WA 98109

Dear Mr. Zapolsky:

The Sisters of St. Francis Charitable Trust is committed to investment decision-making that is guided by environmental, social and governance criteria. We support and encourage implementation of best practices which address these issues, especially as practices impact the poor.

The Sisters of St. Francis Charitable Trust has been a shareholder in Amazon.com, Inc. continuously for more than one year holding at least $2,000 in market value. It will continue to hold the required number of shares for proxy resolutions through the date of the 2020 annual meeting of shareholders. A letter verifying ownership is being sent separately by our custodian, Wells Fargo Bank, NA.

In collaboration with Oxfam America, we are co-filing the enclosed resolution for inclusion in the 2020 proxy statement in accordance with Rule 14(a)(8) of the General Rules and Regulations of the Securities and Exchange Act of 1934. A representative of the filers will attend the 2020 Annual Meeting as required by SEC rules. Oxfam America primary contact, Diana Kearney, is authorized to act on our behalf (diana.kearney@oxfam.org).

Sincerely,

Judith (Judy) Sinnwell, OSF
Authorized Agent: Sisters of St. Francis Charitable Trust
sinnwellj@osfdbg.org

Cc: Resolution: Human Rights and Due Diligence
Whereas as shareholders, we look to companies to manage human rights risks and impacts in order to demonstrate sound corporate governance and risk oversight. This is an effective means for management to mitigate against significant operational, financial, and reputational risks associated with negative human rights impacts throughout its supply chain. Additionally, company efforts to align policies and practices with authoritative human rights standards, like the United Nations Guiding Principles on Business and Human Rights (UNGPs), facilitate sustainable business planning and improve relations with customers, workers, and business partners.

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Supporting Statement: Proponents recommend that HRIAs include the following information:

- Human rights standards and principles used to frame the assessment;
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5 https://www.cnn.com/2017/05/30/world/ciw-fair-food-program-freedom-project/index.html
December 9, 2019

VIA OVERNIGHT MAIL

Judith Sinnwell
Sisters of St. Francis Charitable Trust
3390 Windsor Avenue
Dubuque, IA 52001

Dear Ms. Sinnwell:

I am writing on behalf of Amazon.com, Inc. (the “Company”), which received on December 5, 2019, the shareholder proposal you submitted on behalf of the Sisters of St. Francis Charitable Trust (the “Co-Filer”) pursuant to Securities and Exchange Commission (“SEC”) Rule 14a-8 for inclusion in the proxy statement for the Company’s 2020 Annual Meeting of Shareholders (the “Proposal”). The Company is also in receipt of your letter dated November 27, 2019, withdrawing the Proposal on behalf of the Sisters of St. Francis.

Your initial letter, dated November 26, 2019, indicates that Oxfam America is the primary contact for the Proposal. In addition, we understand that Oxfam America is the primary filer of the Proposal. Therefore, we understand that Oxfam America is authorized to represent and act on behalf of the Co-Filer in all matters relating to the Proposal, including any presentation or withdrawal of the Proposal. If this is incorrect, please let us know at the address below who, if anyone, is authorized to act on behalf of the Co-Filer with respect to the Proposal.

In addition, it appears that the Proposal you submitted ends in the middle of a paragraph. If the full text of the Proposal is intended to mirror the submission the Company received from Oxfam America, then please note that the Proposal contains certain procedural deficiencies, which SEC regulations require us to bring to your attention. Rule 14a-8(d) of the Exchange Act requires that any shareholder proposal, including any accompanying supporting statement, not exceed 500 words. The Proposal, including the heading, supporting statement, and footnotes exceeds 500 words. In reaching this conclusion, we have counted acronyms and hyphenated terms as multiple words. To remedy this defect, the Co-Filer or Oxfam America must revise the Proposal so that it does not exceed 500 words.
The SEC’s rules require that any response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to me at Gibson, Dunn & Crutcher LLP, 1050 Connecticut Avenue, N.W., Washington, DC 20036. Alternatively, you may transmit any response by email to me at rmueller@gibsondunn.com.

If you have any questions with respect to the foregoing, please contact me at (202) 955-8671. For your reference, I enclose a copy of Rule 14a-8.

Sincerely,

[Signature]

Ronald Mueller

Enclosure
Dear Mr. Zapolsky and Mr. Mueller,

Please substitute Oxfam America's human rights impact assessment shareholder resolution with this amended version, which makes a small number of non-material deletions to ensure we are below the word limit according to how Amazon calculates length.

Sisters of St Francis Dubuque is co-filing with Oxfam and designates them as the lead filer and delegates them to represent us.

Thank you very much,

Leanne Golinvaux
SISTERS OF ST FRANCIS OF DUBUQUE
3390 Windsor Avenue
Dubuque, IA  52001
563 583-5313, ext 6179
golinvauxl@osfdbq.org
Whereas as shareholders, we look to companies to manage human rights risks and impacts to demonstrate sound corporate governance and risk oversight. This is an effective means for management to mitigate against significant operational, financial, and reputational risks associated with negative human rights impacts throughout its supply chain. Additionally, company efforts to align policies with human rights standards like the United Nations Guiding Principles on Business and Human Rights,1 facilitate sustainable business planning, and improve relations with customers, workers, and business partners.

RESOLVED: Shareholders request that Amazon publish Human Rights Impact Assessment(s) (“Assessment”), at reasonable cost and omitting proprietary/confidential information, examining the actual and potential impacts of one or more high risk2 products sold by Amazon or its subsidiaries. An Assessment should evaluate human rights impacts throughout the supply chain.

Supporting Statement: Proponents recommend that Assessments include the following information:

- Human rights standards used to frame the Assessment;
- Actual and potential adverse impacts associated with the high-risk product(s); and
- Overview of how the findings will be acted upon to prevent, mitigate and/or remedy impacts.

Companies that cause, contribute to, or are directly linked to human rights abuses face material risks, including reputational damage, project disruptions, and litigation, which can undermine shareholder value. Public scrutiny is intensifying reputational risks for retailers selling goods produced with child or forced labor: the

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While human rights issues are addressed in Amazon’s Supplier Code of Conduct, Amazon describes specific audits and does not indicate that it performs Assessments. Audits do not comprehensively evaluate actual and potential risks to human rights of stakeholders throughout supply chains. Human rights Assessments would allow Amazon to identify and take steps to prevent such impacts. Furthermore, while Proponents appreciate Amazon’s Human Rights Policy assurance that they “implement plans to address issues and make improvements where necessary,” this statement does not constitute an Assessment, nor provide shareholders with information about specific risks related to Amazon’s products. By contrast, leading companies like Coca Cola and Nestlé publish human rights Assessments on high risk food products in their supply chains.

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5 https://www.cnn.com/2017/05/30/world/ciw-fair-food-program-freedom-project/index.html
December 10, 2019

Via UPS & e-mail

David A. Zapolsky
Corporate Secretary
Amazon.com, Inc.
410 Terry Avenue North
Seattle, Washington 98109

RE: Shareholder proposal for 2020 Annual Meeting

Dear Mr. Zapolsky,

Enclosed please find our letter co-filing the attached proposal to be included in the proxy statement of Amazon.com, Inc ("Amazon" or the "Company") for its 2020 annual meeting of stockholders.

As you and your team recall, Zevin Asset Management is a socially responsible investment manager which integrates financial and environmental, social, and governance research in making investment decisions on behalf of our clients. We are co-filing the attached proposal on human rights impact assessment because we remain concerned about potential human rights issues, and attendant risks, in Amazon's operations and supply chain.

We are co-filing this shareholder resolution on behalf of one of our clients Phyllis Ewen Trust (the Proponent), which has continuously held, for at least one year of the date hereof, 25 shares of the Company's stock, which would meet the requirements of Rule 14a-8 under the Securities Exchange Act of 1934, as amended. Verification of this ownership from our client's custodian is enclosed. That documentation shows that Phyllis Ewen Trust (the Proponent) is beneficial owner of the above mentioned Amazon shares.

Zevin Asset Management, LLC has complete discretion over the Proponent's shareholding account at UBS Financial Services, which means that we have complete discretion to buy or sell investments as well as submit shareholder proposals at the direction of our client (the Proponent) to companies in the Proponent's portfolio. In consultation with our client (the Proponent), we confirm that the Proponent intends to continue to hold the requisite number of shares through the date of the Company's 2020 annual meeting of stockholders.

Zevin Asset Management, LLC is a co-filer of this proposal. Oxfam America is the lead filer of this resolution and can act on our behalf in withdrawal of this resolution. A representative of the filer will be present at the stockholder meeting to present the proposal. We would appreciate being copied on any correspondence related to this matter.
Zevin Asset Management, LLC welcomes the opportunity to discuss the proposal with representatives of the Company. Please confirm receipt to me at 617-742-6666 or pat@zevin.com.

Sincerely,

[Signature]

Pat Miguel Tomaino
Director of Socially Responsible Investing
Zevin Asset Management, LLC
Whereas as shareholders, we look to companies to manage human rights risks and impacts in order to demonstrate sound corporate governance and risk oversight. This is an effective means for management to mitigate against significant operational, financial, and reputational risks associated with negative human rights impacts throughout its supply chain. Additionally, company efforts to align policies and practices with authoritative human rights standards, like the United Nations Guiding Principles on Business and Human Rights (UNGPs), facilitate sustainable business planning and improve relations with customers, workers, and business partners.

RESOLVED: Shareholders request that Amazon publish Human Rights Impact Assessment(s) (HRIAs), at reasonable cost and omitting proprietary/confidential information, examining the actual and potential impacts of one or more high-risk products sold by Amazon or its subsidiaries. An HRIA should evaluate human rights impacts throughout the supply chain.

Supporting Statement: Proponents recommend that HRIAs include the following information:

- Human rights standards and principles used to frame the assessment;
- Actual and potential adverse impacts associated with the high-risk product(s); and
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5 https://www.cnn.com/2017/05/30/world/ciw-fair-food-program-freedom-project/index.html
Foods's shelves, including palm oil, cocoa and bananas, as produced using forced or child labor in some countries.⁶

While human rights issues are addressed in Amazon's Supplier Code of Conduct, Amazon describes supplier- and site-specific audits and does not indicate that it performs HRIs. Audits do not comprehensively evaluate actual and potential risks to the human rights of stakeholders throughout a supply chain. HRIs would allow Amazon to identify and take steps to prevent such impacts. Furthermore, while Proponents appreciate Amazon's Human Rights Policy assurance that they "implement plans to address issues and make improvements where necessary," this statement does not constitute an HRI, nor provide shareholders with information about specific risks related to Amazon's products. By contrast, leading companies like Coca-Cola and Nestlé have published HRIs on high-risk food products in their supply chains.

December 10, 2019

To Whom It May Concern:

Please find attached UBS Financial Services custodial proof of ownership statement of Amazon.com Inc (AMZN) from Phyllis Ewen Trust. Zevin Asset Management, LLC is the investment advisor to Phyllis Ewen Trust and co-filed a shareholder resolution regarding human rights impact assessment on behalf of Phyllis Ewen Trust.

This letter serves as confirmation that Phyllis Ewen Trust is the beneficial owner of the above referenced stock.

Sincerely,

[Signature]

Pat Miguel Tomaino
Director of Socially Responsible Investing
Zevin Asset Management, LLC
December 10, 2019

To Whom It May Concern:

This is to confirm that DTC participant (number 0221) UBS Financial Services Inc is the custodian for 25 shares of common stock in Amazon.com, Inc (AMZN) owned by Phyllis Ewen Trust.

We confirm that the above account has beneficial ownership of at least $2,000 in market value of the voting securities of AMZN and that such beneficial ownership has continuously existed for one or more years in accordance with rule 14a-8(a)(1) of the Securities Exchange Act of 1934.

The shares are held at Depository Trust Company under the Nominee name of UBS Financial Services.

This letter serves as confirmation that Phyllis Ewen Trust is the beneficial owner of the above referenced stock.

Zevin Asset Management, LLC is the investment advisor to Phyllis Ewen Trust and is planning to file a shareholder resolution on behalf of Phyllis Ewen Trust.

Sincerely,

[Signature]

Kelley A. Bowker
The Kolton Wood Group
From: Pat Tomaino <Pat@zevin.com>
Date: December 23, 2019 at 3:50:28 PM EST
To: "zapolsky@amazon.com" <zapolsky@amazon.com>, "rmueller@gibsondunn.com" <rmueller@gibsondunn.com>
Cc: "Fildes, Dave" <fildes@amazon.com>, "Hoffman (Legal), Mark" <markhoff@amazon.com>, "Deal, Michael" <deal@amazon.com>
Subject: Resubmission of human rights assessment proposal co-file

[External Email]
Good morning,

On behalf of our client, I am following up on our message co-filing the shareholder proposal on human rights assessment originally submitted by Oxfam America. I am told that Oxfam America has submitted a revised proposal to you via email and that this was accepted by your office.

Please accept the attached documents submitting the revised version of the Oxfam America proposal.

Please reply to me at your earliest convenience (1) acknowledging receipt, and (2) confirming whether these documents, sent via e-mail, are sufficient for your process. If not, please advise at least 48 hours prior to the shareholder proposal submission deadline.

Many thanks,

Pat Tomaino

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Pat Miguel Tomaino (he/him)
Director of Socially Responsible Investing
Zevin Asset Management, LLC
2 Oliver Street, Suite 806 | Boston, MA 02109
617.742.6666 x3010 | pat@zevin.com
www.zevin.com

This email and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. If you have received this email in error please notify the system manager. This message contains confidential information and is intended only for the individual named. If you are not the named addressee you should not disseminate, distribute or copy this e-mail. Please notify the sender immediately by e-mail if you have received this e-mail by mistake and delete this e-mail from your system. If you are not the intended recipient you are notified that disclosing, copying, distributing or taking any action in reliance on the contents of this information is strictly prohibited.
December 23, 2019

Via UPS & e-mail

David A. Zapolsky
Corporate Secretary
Amazon.com, Inc.
410 Terry Avenue North
Seattle, Washington 98109

RE: Shareholder proposal for 2020 Annual Meeting

Dear Mr. Zapolsky,

Enclosed please find our letter co-filing the attached proposal to be included in the proxy statement of Amazon.com, Inc (“Amazon” or the "Company") for its 2020 annual meeting of stockholders.

As you and your team recall, Zevin Asset Management is a socially responsible investment manager which integrates financial and environmental, social, and governance research in making investment decisions on behalf of our clients. We are co-filing the attached proposal on human rights impact assessment because we remain concerned about potential human rights issues, and attendant risks, in Amazon’s operations and supply chain.

We are co-filing this shareholder resolution on behalf of one of our clients Phyllis Ewen Trust (the Proponent), which has continuously held, for at least one year of the date hereof, 25 shares of the Company's stock, which would meet the requirements of Rule 14a-8 under the Securities Exchange Act of 1934, as amended. Verification of this ownership from our client’s custodian is enclosed. That documentation shows that Phyllis Ewen Trust (the Proponent) is beneficial owner of the above mentioned Amazon shares.

Zevin Asset Management, LLC has complete discretion over the Proponent’s shareholding account at UBS Financial Services, which means that we have complete discretion to buy or sell investments as well as submit shareholder proposals at the direction of our client (the Proponent) to companies in the Proponent’s portfolio. In consultation with our client (the Proponent), we confirm that the Proponent intends to continue to hold the requisite number of shares through the date of the Company's 2020 annual meeting of stockholders.

Zevin Asset Management, LLC is a co-filer of this proposal. Oxfam America is the lead filer of this resolution and can act on our behalf in withdrawal of this resolution. A representative of the filer will be present at the stockholder meeting to present the proposal. We would appreciate being copied on any correspondence related to this matter.
Zevin Asset Management, LLC welcomes the opportunity to discuss the proposal with representatives of the Company. Please confirm receipt to me at 617-742-6666 or pat@zevin.com.

Sincerely,

Pat Miguel Tomaino
Director of Socially Responsible Investing
Zevin Asset Management, LLC
Whereas as shareholders, we look to companies to manage human rights risks and impacts to demonstrate sound corporate governance and risk oversight. This is an effective means for management to mitigate against significant operational, financial, and reputational risks associated with negative human rights impacts throughout its supply chain. Additionally, company efforts to align policies with human rights standards like the United Nations Guiding Principles on Business and Human Rights,1 facilitate sustainable business planning, and improve relations with customers, workers, and business partners.

RESOLVED: Shareholders request that Amazon publish Human Rights Impact Assessment(s) (“Assessment”), at reasonable cost and omitting proprietary/confidential information, examining the actual and potential impacts of one or more high risk2 products sold by Amazon or its subsidiaries. An Assessment should evaluate human rights impacts throughout the supply chain.

Supporting Statement: Proponents recommend that Assessments include the following information:

- Human rights standards used to frame the Assessment;
- Actual and potential adverse impacts associated with the high-risk product(s); and
- Overview of how the findings will be acted upon to prevent, mitigate and/or remedy impacts.

Companies that cause, contribute to, or are directly linked to human rights abuses face material risks, including reputational damage, project disruptions, and litigation, which can undermine shareholder value. Public scrutiny is intensifying reputational risks for retailers selling goods produced with child or forced labor: the

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2 High risk products may be selected by: (1) identifying products that pose the most salient human rights risks, which refers to those that could have severe negative impacts; and then (2) prioritizing which products to assess, based upon actual or potential severity of adverse impact on human rights.
NY Times detailed slave labor in Southeast Asia’s shrimp industry,\(^3\) the Wall Street Journal revealed labor abuses in Malaysia’s palm oil sector,\(^4\) and CNN chronicled rampant labor abuse among U.S. tomato producers.\(^5\) Amazon is not immune to these risks: as owners of Whole Foods and AmazonFresh, which sell these types of products, Amazon is exposed to significant risk. The Department of Labor has identified dozens of products that appear on Whole Foods’s shelves, including palm oil, cocoa and bananas, as produced using forced or child labor in some countries.\(^6\)

While human rights issues are addressed in Amazon’s Supplier Code of Conduct, Amazon describes specific audits and does not indicate that it performs Assessments. Audits do not comprehensively evaluate actual and potential risks to human rights of stakeholders throughout supply chains. Human rights Assessments would allow Amazon to identify and take steps to prevent such impacts. Furthermore, while Proponents appreciate Amazon’s Human Rights Policy assurance that they “implement plans to address issues and make improvements where necessary,” this statement does not constitute an Assessment, nor provide shareholders with information about specific risks related to Amazon’s products. By contrast, leading companies like Coca Cola and Nestlé publish human rights Assessments on high risk food products in their supply chains.

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5 https://www.cnn.com/2017/05/30/world/ciw-fair-food-program-freedom-project/index.html
December 23, 2019

To Whom It May Concern:

Please find attached UBS Financial Services custodial proof of ownership statement of Amazon.com Inc (AMZN) from Phyllis Ewen Trust. Zevin Asset Management, LLC is the investment advisor to Phyllis Ewen Trust and co-filed a shareholder resolution regarding human rights impact assessment on behalf of Phyllis Ewen Trust.

This letter serves as confirmation that Phyllis Ewen Trust is the beneficial owner of the above referenced stock.

Sincerely,

Pat Miguel Tomaino
Director of Socially Responsible Investing
Zevin Asset Management, LLC
December 23, 2019

To Whom It May Concern:

This is to confirm that DTC participant (number 0221) UBS Financial Services Inc is the custodian for 25 shares of common stock in Amazon.com, Inc (AMZN) owned by Phyllis Ewen Trust.

We confirm that the above account has beneficial ownership of at least $2,000 in market value of the voting securities of AMZN and that such beneficial ownership has continuously existed for one or more years in accordance with rule 14a-8(a)(1) of the Securities Exchange Act of 1934.

The shares are held at Depository Trust Company under the Nominee name of UBS Financial Services.

This letter serves as confirmation that Phyllis Ewen Trust is the beneficial owner of the above referenced stock.

Zevin Asset Management, LLC is the investment advisor to Phyllis Ewen Trust and is planning to file a shareholder resolution on behalf of Phyllis Ewen Trust.

Sincerely,

Kelley A. Bowker
The Kolton Wood Group
December 23, 2019

VIA OVERNIGHT MAIL AND EMAIL

Pat Miguel Tomaino
Zevin Asset Management, LLC
2 Oliver Street, Suite 806
Boston, MA 02109
pat@zevin.com

Dear Mr. Tomaino:

I am writing on behalf of Amazon.com, Inc. (the “Company”), which received on December 11, 2019, the shareholder proposal you submitted on behalf of the Phyllis Ewen Trust (the “Co-Filer”) pursuant to Securities and Exchange Commission (“SEC”) Rule 14a-8 for inclusion in the proxy statement for the Company’s 2020 Annual Meeting of Shareholders. The Company is also received on December 23, 2019 the revised materials you submitted on behalf of the Co-Filer.

Your December 10, 2019 and December 23, 2019 letters indicate that Oxfam America is the lead filer of the Proposal. Therefore, we understand that Oxfam America also is authorized to represent and act on behalf of the Co-Filer in all matters relating to the Proposal, including any presentation or withdrawal of the Proposal. If this is incorrect, the Co-Filer should let us know directly at the address below who, if anyone, is authorized to act on behalf of the Co-Filer with respect to the Proposal.

In addition, the Proposal contains certain procedural deficiencies, which SEC regulations require us to bring to your attention. Your correspondence did not include documentation demonstrating that you had the legal authority to submit the Proposal on behalf of the Co-Filer as of the date the Proposal was submitted December 10, 2019. In Staff Legal Bulletin No. 14I (Nov. 1, 2017) (“SLB 14I”), the SEC’s Division of Corporation Finance (“Division”) noted that proposals submitted by proxy, such as the Proposal, may present challenges and concerns, including “concerns raised that shareholders may not know that proposals are being submitted on their behalf.” Accordingly, in evaluating whether there is a basis to exclude a proposal under the eligibility requirements of Rule 14a-8(b), as addressed below, SLB 14I states that in general the Division would expect any shareholder who submits a proposal by proxy to provide documentation to:

- identify the shareholder-proponent and the person or entity selected as proxy;
- identify the company to which the proposal is directed;
- identify the annual or special meeting for which the proposal is submitted;
- identify the specific proposal to be submitted (e.g., proposal to lower the threshold for calling a special meeting from 25% to 10%); and
be signed and dated by the shareholder.

The documentation that you provided with the Proposal raises the concerns referred to in SLB 14I. Specifically, the Proposal raises the concerns referred to in SLB 14I because no evidence was provided of the Co-Filer’s delegation of authority to Zevin Asset Management, LLC (“Zevin”). To remedy these defects, the Co-Filer should provide documentation that confirms that as of the date Zevin submitted the Proposal, the Co-Filer had instructed or authorized Zevin to submit the specific proposal to the Company on the Co-Filer’s behalf. The documentation should address each of the bullet points listed in the paragraph above.

As discussed above, under Rule 14a-8(b) of the Exchange Act, a shareholder must have continuously held at least $2,000 in market value, or 1%, of the Company’s securities entitled to be voted on the Proposal at the shareholders’ meeting for at least one year as of the date the Proposal was submitted to the Company, and must provide to the Company a written statement of the shareholder’s intent to continue to hold the required number or amount of shares through the date of the shareholders’ meeting at which the Proposal will be voted on by the shareholders. We believe that your written statements in the December 10, 2019 and December 23, 2019 correspondence that the Co-Filer “intends to continue to hold the requisite number of shares through the date of the Company’s 2020 annual meeting of stockholders” are insufficient because these statements were not made by the shareholder, the Co-Filer, and it is not clear whether Zevin is authorized to make these statements on the Co-Filer’s behalf. To remedy this defect, either (1) the Co-Filer must submit a written statement that the Co-Filer intends to continue holding the required number or amount of Company shares through the date of the Company’s 2020 Annual Meeting of Shareholders, or (2) you must provide documentation that Zevin is authorized to make such statements on the Co-Filer’s behalf.

The SEC’s rules require that any response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to me at Gibson, Dunn & Crutcher LLP, 1050 Connecticut Avenue NW, Washington, D.C. 20036. Alternatively, you may transmit any response by email to me at rmueller@gibsondunn.com.

If you have any questions with respect to the foregoing, please contact me at (202) 955-8671. For your reference, I enclose a copy of Rule 14a-8.

Sincerely,

Ronald O. Mueller

Enclosure
December 12, 2019

David A. Zapolsky, Senior Vice President, General Counsel and Secretary
410 Terry Ave., North
Seattle, WA
Email: zapolsky@amazon.com

Dear David A. Zapolsky,

Warren Wilson College is co-filing the enclosed shareholder proposal with Oxfam America as the primary filer for inclusion in the 2020 proxy statement, in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934.

We are the beneficial owner of at least $2,000 Amazon Stock, as defined in Rule 13d-3 of the Securities Exchange Act of 1934, and we intend to maintain ownership of the required number of shares through the date of the next annual meeting. We have been a continuous shareholder for over a year. We will be pleased to provide additional proof of ownership from our sub-custodian, a DTC participant, upon request.

The resolution will be presented in accordance with the SEC rules by a shareholder representative.

Warren Wilson College is the holder of 190 shares of Amazon stock.

We hereby deputize Oxfam America to act on our behalf in withdrawing this resolution. Please copy correspondence both to me and Belinda Burke, our Chief Financial Officer (bburke@warren-wilson.edu).

Sincerely,

[Signature]
Lynn Morton
President
Warren Wilson College

Enclosures
cc. Diana Kearney, Oxfam America (Diana.Kearney@Oxfam.org)
Whereas as shareholders, we look to companies to manage human rights risks and impacts in order to demonstrate sound corporate governance and risk oversight. This is an effective means for management to mitigate against significant operational, financial, and reputational risks associated with negative human rights impacts throughout its supply chain. Additionally, company efforts to align policies and practices with authoritative human rights standards, like the United Nations Guiding Principles on Business and Human Rights (UNGPs), facilitate sustainable business planning and improve relations with customers, workers, and business partners.

RESOLVED: Shareholders request that Amazon publish Human Rights Impact Assessment(s) (HRIAs), at reasonable cost and omitting proprietary/confidential information, examining the actual and potential impacts of one or more high-risk products sold by Amazon or its subsidiaries. An HRIA should evaluate human rights impacts throughout the supply chain.

Supporting Statement: Proponents recommend that HRIAs include the following information:

- Human rights standards and principles used to frame the assessment;
- Actual and potential adverse impacts associated with the high-risk product(s); and
- Overview of how the findings will be acted upon in order to prevent, mitigate and/or remedy impacts.

Companies that cause, contribute to, or are directly linked to human rights abuses face material risks, including reputational damage, project disruptions, and litigation, which can undermine shareholder value. Public scrutiny is intensifying reputational risks for retailers selling goods produced with child or forced labor: the NY Times detailed slave labor in Southeast Asia’s shrimp industry, the Wall Street Journal revealed migrant labor abuses in Malaysia’s palm oil sector, and CNN chronicled rampant labor abuse among U.S. tomato producers. Amazon is not immune to these risks: as owners of Whole Foods and AmazonFresh, which sell these types of products, Amazon is exposed to significant human rights risks. The Department of Labor has identified dozens of products that appear on Whole

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2. High-risk products may be selected by: (1) identifying products that pose the most salient human rights risks, which refers to those that could have severe negative impacts; and then (2) prioritizing which products to conduct the HRIA on, based upon actual or potential severity of adverse impact on human rights.
Foods’s shelves, including palm oil, cocoa and bananas, as produced using forced or child labor in some countries.\(^6\)

While human rights issues are addressed in Amazon’s Supplier Code of Conduct, Amazon describes supplier- and site-specific audits and does not indicate that it performs HRIAs. Audits do not comprehensively evaluate actual and potential risks to the human rights of stakeholders throughout a supply chain. HRIAs would allow Amazon to identify and take steps to prevent such impacts. Furthermore, while Proponents appreciate Amazon’s Human Rights Policy assurance that they “implement plans to address issues and make improvements where necessary,” this statement does not constitute an HRIA, nor provide shareholders with information about specific risks related to Amazon’s products. By contrast, leading companies like Coca-Cola and Nestlé have published HRIAs on high-risk food products in their supply chains.

VIA OVERNIGHT MAIL AND EMAIL
Lynn Morton
Warren Wilson College
P.O. Box 9000
Asheville, NC 28815
lmorton@warren-wilson.edu

Dear Ms. Morton:

I am writing on behalf of Amazon.com, Inc. (the “Company”), which received on December 13, 2019, the shareholder proposal you submitted on behalf of Warren Wilson College (the “Co-Filer”) pursuant to Securities and Exchange Commission (“SEC”) Rule 14a-8 for inclusion in the proxy statement for the Company’s 2020 Annual Meeting of Shareholders (the “Proposal”).

The Proposal contains certain procedural deficiencies, which SEC regulations require us to bring to your attention. Rule 14a-8(b) under the Securities Exchange Act of 1934, as amended, provides that shareholder proponents must submit sufficient proof of their continuous ownership of at least $2,000 in market value, or 1%, of a company’s shares entitled to vote on the proposal for at least one year as of the date the shareholder proposal was submitted. The Company’s stock records do not indicate that the Co-Filer is the record owner of sufficient shares to satisfy this requirement. In addition, to date we have not received proof that the Co-Filer has satisfied Rule 14a-8’s ownership requirements as of the date that the Proposal was submitted to the Company.

To remedy this defect, the Co-Filer must submit sufficient proof of the Co-Filer’s continuous ownership of the required number or amount of Company shares for the one-year period preceding and including December 13, 2019, the date the Proposal was submitted to the Company. As explained in Rule 14a-8(b) and in SEC staff guidance, sufficient proof must be in the form of:

1. a written statement from the “record” holder of the Co-Filer’s shares (usually a broker or a bank) verifying that the Co-Filer continuously held the required number or amount of Company shares for the one-year period preceding and including December 13, 2019; or

2. if the Co-Filer has filed with the SEC a Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or amendments to those documents or updated forms, reflecting the
Co-Filer’s ownership of the required number or amount of Company shares as of or before the date on which the one-year eligibility period begins, a copy of the schedule and/or form, and any subsequent amendments reporting a change in the ownership level and a written statement that the Co-Filer continuously held the required number or amount of Company shares for the one-year period.

If the Co-Filer intends to demonstrate ownership by submitting a written statement from the “record” holder of the Co-Filer’s shares as set forth in (1) above, please note that most large U.S. brokers and banks deposit their customers’ securities with, and hold those securities through, the Depository Trust Company (“DTC”), a registered clearing agency that acts as a securities depository (DTC is also known through the account name of Cede & Co.). Under SEC Staff Legal Bulletin No. 14F, only DTC participants are viewed as record holders of securities that are deposited at DTC. You can confirm whether the Co-Filer’s broker or bank is a DTC participant by asking the Co-Filer’s broker or bank or by checking DTC’s participant list, which is available at http://www.dtcc.com/~media/Files/Downloads/client-center/DTC/alpha.ashx. In these situations, shareholders need to obtain proof of ownership from the DTC participant through which the securities are held, as follows:

(1) If the Co-Filer’s broker or bank is a DTC participant, then the Co-Filer needs to submit a written statement from the Co-Filer’s broker or bank verifying that the Co-Filer continuously held the required number or amount of Company shares for the one-year period preceding and including December 13, 2019.

(2) If the Co-Filer’s broker or bank is not a DTC participant, then the Co-Filer needs to submit proof of ownership from the DTC participant through which the shares are held verifying that the Co-Filer continuously held the required number or amount of Company shares for the one-year period preceding and including December 13, 2019. You should be able to find out the identity of the DTC participant by asking the Co-Filer’s broker or bank. If the Co-Filer’s broker is an introducing broker, you may also be able to learn the identity and telephone number of the DTC participant through the Co-Filer’s account statements, because the clearing broker identified on the account statements will generally be a DTC participant. If the DTC participant that holds the Co-Filer’s shares is not able to confirm the Co-Filer’s individual holdings but is able to confirm the holdings of the Co-Filer’s broker or bank, then the Co-Filer needs to satisfy the proof of ownership requirements by obtaining and submitting two proof of ownership statements verifying that, for the one-year period preceding and including December 13, 2019, the required number or amount of Company shares were continuously held: (i) one from the Co-Filer’s broker or bank confirming the Co-Filer’s ownership, and (ii) the other from the DTC participant confirming the broker or bank’s ownership.
Rule 14a-8(d) of the Exchange Act requires that any shareholder proposal, including any accompanying supporting statement, not exceed 500 words. The Proposal, including the heading, supporting statement, and footnotes exceeds 500 words. In reaching this conclusion, we have counted acronyms and hyphenated terms as multiple words. However, the Company has received from the lead filer, Oxfam America, a revised proposal that complies with Rule 14a-8(d) (the “Revised Proposal”). We presume that the Revised Proposal supersedes the Proposal and will act as the operating proposal for the Co-Filer. If this is incorrect, then to remedy this defect, the Co Filer must revise the Proposal so that it does not exceed 500 words.

The SEC’s rules require that any response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to me at Gibson, Dunn & Crutcher LLP, 1050 Connecticut Avenue NW, Washington, D.C. 20036. Alternatively, you may transmit any response by email to me at rmueller@gibsondunn.com

If you have any questions with respect to the foregoing, please contact me at (202) 955-8671. For your reference, I enclose a copy of Rule 14a-8 and Staff Legal Bulletin No. 14F.

Sincerely,

Ronald O. Mueller

Enclosures

cc: Belinda Burke, Warren Wilson College