



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

April 4, 2025

Ronald O. Mueller
Gibson, Dunn & Crutcher LLP

Re: Amazon.com, Inc. (the "Company")
Incoming letter dated January 20, 2025

Dear Ronald O. Mueller:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by Eric Menninga and co-filers for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders.

The Proposal requests the board report on its framework for identifying and addressing misalignment between the Company's Net Zero (emissions) climate commitments and its lobbying and policy influence activities and positions, including direct and indirect activities undertaken through trade associations, coalitions, alliances, and social welfare organizations, and reference the criteria used to assess alignment/misalignment.

There appears to be some basis for your view that the Company may exclude the Proposal under Rule 14a-8(i)(10). Based on the information you have presented, it appears that the Company has already substantially implemented the Proposal. In reaching this position, we have not found it necessary to address the alternative basis for omission upon which the Company relies.

Copies of all of the correspondence on which this response is based will be made available on our website at <https://www.sec.gov/corpfin/2024-2025-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: Bruce T. Herbert
Newground Social Investment, SPC

January 20, 2025

VIA ONLINE PORTAL SUBMISSION

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: *Amazon.com, Inc.*
Shareholder Proposal of Eric Menninga, 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 2025 Annual Meeting of Shareholders (collectively, the “2025 Proxy Materials”) a shareholder proposal (the “Proposal”) and statement in support thereof (the “Supporting Statement”) received from Newground Social Investment (“Newground”) on behalf of Eric Menninga; the Fergus Foundation; Judith Herman; Eric & Emily Johnson; Rebecca Kelley & David Edelstein; Bryce Mathern; and Mercy Rome (collectively, the “Newground Proponents”); and the Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen, South Dakota (the “Sisters of Presentation” and, together with the Newground Proponents, 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 2025 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 the Proposal, a copy of such 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:

Therefore, Be It Resolved: Done at reasonable cost and omitting confidential/proprietary information, Amazon shareholders request the Board

report on its framework for identifying and addressing misalignment between the Company's Net Zero (emissions) climate commitments and its lobbying and policy influence activities and positions. This report should cover both direct and indirect activities undertaken through trade associations, coalitions, alliances, and social welfare organizations, and reference the criteria used to assess alignment/misalignment.

A copy of the Proposal and the Supporting Statement, as well as related correspondence with the Proponents, is attached to this letter as Exhibit A.

BASES FOR EXCLUSION

We hereby respectfully request that the Staff concur in our view that the Proposal may be excluded from the 2025 Proxy Materials pursuant to:

- Rule 14a-8(b)(1) and Rule 14a-8(f)(1) because each of the Proponents failed to satisfy requirements under Rule 14a-8(b)(1) despite timely and proper notice; and
- Rule 14a-8(i)(10) because the Company has substantially implemented the Proposal.

ANALYSIS

THE PROPOSAL MAY BE EXCLUDED UNDER RULE 14A-8(B) AND RULE 14A-8(F)(1)

I. Procedural Background.

A. Introduction.

The Newground Proponents' representative, Newground, has a long history of conduct that contributed in many respects to the concerns highlighted in the Commission's release adopting amendments to Rule 14a-8 in 2020.¹ For example, Newground previously refused to provide

¹ See *Procedural Requirements and Resubmission Thresholds under Exchange Act Rule 14a-8*, Exchange Act Release No. 89964 (Sept. 23, 2020) at page 39:

When a representative speaks and acts for a shareholder, there may be a question as to whether the shareholder has a genuine and meaningful interest in the proposal, or whether the proposal is instead primarily of interest to the representative, with only an acquiescent interest by the shareholder. [Citing to *Baker Hughes Inc.* (avail. Feb. 22, 2016) and *Chevron Corp.* (avail Mar. 11, 2014, *recon. denied* Apr. 4, 2014), both of which involved Newground as the representative of the shareholder proponent.]

We believe that these amendments will help safeguard the integrity of the shareholder proposal process and the eligibility restrictions by making clear that representatives are authorized to so act, and by providing a meaningful degree of assurance as to the shareholder-proponent's identity, role, and interest in a proposal that is submitted for inclusion in a company's proxy statement. We

contact information for the shareholders it purported to represent when submitting shareholder proposals,² a practice that was halted by Rule 14a-8(b)(1)(iii);³ Newground previously refused to demonstrate that it was specifically authorized to submit proposals on others' behalf, asserting a theory of agency,⁴ which practice has been halted by Rule 14a-8(b)(1)(iv);⁵ and Newground has relied on shareholder documentation that, while revocable, authorizes the submission of shareholder proposals for annual meetings over a number of years, a practice that is contrary to the plain language of Rule 14a-8(b)(1)(iv)(B) and that is one of the issues addressed in this no-action request. Since the adoption of the 2020 amendments to Rule 14a-8, Newground has continued to seek to push—and exceed—the limits of Rule 14a-8.⁶

Similarly here, Newground has provided documentation (1) that fails to “[i]dentif[y] **the** annual or special meeting for which the proposal is submitted” (emphasis added), (2) in which the shareholders fail to identify themselves as the proponent, and (3) that otherwise fails to demonstrate that the Proponents have other than “an acquiescent interest” in the Proposal.⁷ In this respect, Newground is the only shareholder proponent representative that this firm is aware of that flouts the requirement of Rule 14a-8(b)(1)(iv)(B) by submitting authorization letters that are not specific to the upcoming annual meeting and instead relate to Company annual meetings over multiple years, as discussed below. This is exactly the situation that the 2020 amendments were intended to address, as it raises concerns “as to whether the shareholder has a genuine and meaningful interest in the proposal, or whether the proposal is instead primarily of interest to the representative, with only an acquiescent interest by the shareholder.”⁸ Notably, in the 2020 Adopting Release, the example the SEC provides of a situation where the shareholder has “only an acquiescent interest” in a proposal is when an “investment adviser

also believe that these requirements will reduce some of the administrative burdens associated with confirming a shareholder's role in the shareholder proposal process and that the burden on shareholder-proponents of providing this information will be minimal; in fact, we note that much of it is often already provided.

² Even now, as reflected in Exhibit A and Exhibit D, Newground purports to assert on behalf of the Newground Proponents “that all communication and correspondence be directed exclusively to Newground at the address provided above” and that the Company should not contact its shareholders directly.

³ See 2020 Adopting Release at page 48.

⁴ For example, the 2020 Adopting Release rejects arguments that Newground made in response to pre-2020 no-action requests. See *Baker Hughes* and *Chevron* (*supra* n.1).

⁵ See 2020 Adopting Release at page 60.

⁶ See *Amazon.com, Inc.* (avail. Apr. 5, 2024) (concurring with the exclusion under Rule 14a-8(f) of a shareholder proposal submitted by Newground).

⁷ See 2020 Adopting Release at page 39.

⁸ *Id.*

failed to provide documentation sufficient to ascertain the shareholder's identity, role, or interest in the proposal."⁹

B. Newground Submission Procedural Background.

On December 11, 2024 (the "Newground Submission Date"), the Company received the Proposal from Newground on behalf of the Newground Proponents (the "Newground Submission"). See Exhibit A.

On December 24, 2024, which was within 14 calendar days of the Newground Submission Date, the Company sent a deficiency notice (the "Newground Deficiency Notice") via email and UPS overnight delivery to the address provided in the Newground cover letter. See Exhibit B.

The Newground Deficiency Notice identified deficiencies with respect to the Newground Submission related to, among other issues, authorization of a representative (Part 1) and intent to hold shares (Part 3).¹⁰ The Newground Deficiency Notice also explained the steps that the Newground Proponents could take to correct each of the deficiencies and stated that the Commission's rules required any response to the Newground Deficiency Notice to be postmarked or transmitted electronically no later than 14 calendar days from the date the Newground Deficiency Notice was received. The Deficiency Notice also included a copy of Rule 14a-8, Staff Legal Bulletin No. 14F (Oct. 18, 2011) ("SLB 14F"), and Staff Legal Bulletin No. 14L (Nov. 3, 2021) ("SLB 14L").

Part 1 of the Newground Deficiency Notice informed Newground that the December 11, 2024 correspondence did not include any documentation demonstrating that, as of the Newground Submission Date, Newground had been authorized as the representative of each of the Newground Proponents to submit the Proposal with respect to the 2025 Annual Meeting of Shareholders, as required by Rule 14a-8(b)(1)(iv).

In the absence of any such documentation, the Company checked its historical records and located proxy authorizations from previous years, which each stated that they were revocable and stated, "Years of Presentation: For presentation at the next five (5) Annual General Meetings of stockholders following the date of execution." In total, the Company located in its records the following purported standing authorizations:

⁹ *Id.* For example, in addition to the Newground Proponents as identified in this letter, Newground initially purported to also submit the Proposal on behalf of Jack & Erin Chen, shareholder proponents affiliated with Newground in 2023. Newground apparently subsequently determined that those shareholders had disposed of their holdings of Company shares, and thereafter withdrew Jack & Erin Chen as shareholder proponents of the Proposal. See Exhibit D.

¹⁰ The Newground Submission also included procedural defects under Rule 14a-8 concerning proof of continuous ownership (Part 2). The Company also identified this defect in the Deficiency Notice and it was subsequently corrected.

- two documents from Eric Menninga and Karen Cowgill received in 2023 (together, the “Historical Menninga & Cowgill Authorizations”);
- two documents from the Fergus Foundation received in 2023 (together, the “Historical Fergus Authorizations”);
- two documents from Judy Herman received in 2023 (together, the “Historical Herman Authorizations”);
- five documents from Eric & Emily Johnson received in 2020 and 2023 (together, the “Historical Johnson Authorizations”);
- two documents from Rebecca Kelley & David Edelstein received in 2023 (together, the “Historical Kelley & Edelstein Authorizations”);
- five documents from Bryce Mathern received in 2020, 2022,¹¹ and 2023 (together, the “Historical Mathern Authorizations”); and
- five documents from Mercy Rome and A. Canuche Terranella received in 2020, 2022, and 2023 (together, the “Historical Rome & Terranella Authorizations” and, collectively with each of the Historical Menninga & Cowgill, Fergus, Herman, Johnson, Kelley & Edelstein, and Mathern Authorizations, the “Historical Authorizations”).

See Exhibit C. Part 1 of the Newground Deficiency Notice informed Newground that each of the Historical Authorizations failed to satisfy the requirements of Rule 14a-8(b)(1)(iv) because “they do not identify ‘the’ annual or special meeting for which the [P]roposal is submitted” and that each failed to satisfy the requirements of Rule 14a-8(b)(1)(iv)(C) because “none of the Historical Authorizations clearly identify ‘the proponent’ of the Proposal.” Specifically, the Newground Deficiency Notice explained that:

- “the [Historical] Menninga and Cowgill Authorizations do not clearly identify Eric Menninga as the proponent of the Proposal”;
- “the [Historical] Fergus Authorizations do not clearly identify the Fergus Foundation as the proponent of the Proposal”;
- “the [Historical] Herman Authorizations do not clearly identify Judith Herman as the proponent of the Proposal”;
- “the [Historical] Johnson Authorizations do not clearly identify [Eric & Emily] Johnson[] as the proponent of the Proposal”;

¹¹ The Company notes that the Historical Mathern Authorizations dated December 21, 2022 related to “Disclosure of Company Political Spending.”

- “the [Historical] Kelley & Edelstein Authorizations do not clearly identify Rebecca Kelley and David Edelstein as the proponent of the Proposal”;
- “the [Historical] Mathern Authorizations do not clearly identify Bryce Mathern as the proponent of the Proposal”; and
- “the [Historical] Rome & Terranella Authorizations do not clearly identify Mercy Rome as the proponent of the Proposal.”

Part 1 of the Newground Deficiency Notice also described how the Rule 14a-8(b)(1)(iv) deficiency could be corrected, instructing that “each of the Proponents should provide additional documentation confirming that, as of the [Newground] Submission Date, such Proponent had instructed or authorized Newground to submit the Proposal to the Company on the Proponents’ behalf.” The Newground Deficiency Notice specified that this additional documentation should:

- identify “the” annual or special meeting for which the proposal is submitted;
- identify the shareholder as “the proponent” of the Proposal and identify Newground as the shareholder’s representative; and
- be signed and dated by the shareholder.

Part 3 of the Newground Deficiency Notice informed Newground that “[u]nder Rule 14a-8(b)(1)(ii) of the Exchange Act, the Proponents must provide the Company with a written statement of the Proponents’ intent to continue to hold the requisite amount of Company shares used to satisfy at least one of the [o]wnership [r]equirements [of Rule 14a-8(b)] through ‘the date of the shareholders’ meeting for which the Proposal is submitted’” (internal alterations omitted). The Newground Deficiency Notice informed Newground of the Company’s belief that none of the Historical Authorizations satisfy Rule 14a-8(b)(1)(ii)’s requirements, because:

- Each of the documents within the Historical Authorizations captioned “Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement” predates the date of the Company’s most recent Annual Meeting of Shareholders, states that it is revocable, and states an intent to hold a sufficient value of “a” company’s stock “from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders,” without identifying any particular company’s shares or proposal. We do not believe these satisfy Rule 14a-8(b) because they do not identify the company or proposal to which they relate and, as to the Company:
 - each of the . . . [Historical] Fergus Authorizations, the [Historical] Herman Authorizations, the [Historical] Johnson Authorizations [dated December 14, 2023], the [Historical] Kelley & Edelstein Authorizations, the [Historical] Mathern Authorizations [dated

December 17, 2023], the [Historical] Menninga and Cowgill Authorizations, and the [Historical] Rome & Terranella Authorizations [dated December 14, 2023] addresses a proposal that was submitted for inclusion in the proxy statement for the Company's 2024 Annual Meeting of Shareholders and states an intent to continue to hold shares only through the date of the subsequent annual meeting of shareholders, which has already occurred; and

- each of the [Historical] Johnson Authorizations [dated January 3, 2023], [the Historical] Mathern Authorizations [dated December 21, 2022], and the [Historical] Rome & Terranella Authorizations [dated December 20, 2022] addresses a proposal that was submitted for inclusion in the proxy statement for the Company's 2023 Annual Meeting of Shareholders and states an intent to continue to hold shares only through the date of the subsequent annual meeting of shareholders, which has already occurred.
- Each of the documents within the Historical Authorizations captioned "Shareholder Engagement: Authorization, Support, and Intent" predates the date of the Company's most recent Annual Meeting of Shareholders and states an intent to hold a sufficient value of "a" company's stock "from the time our shareholder proposal is filed at that Company [a term that is not defined] through the date of the subsequent annual meeting of shareholders." We do not believe these satisfy Rule 14a-8(b) because:
 - each of . . . the [Historical] Fergus Authorizations, the [Historical] Herman Authorizations, the [Historical] Johnson Authorizations [dated December 14, 2023], the [Historical] Kelley & Edelstein Authorizations, the [Historical] Mathern Authorizations [dated December 17, 2023], the [Historical] Menninga and Cowgill Authorizations, and the [Historical] Rome & Terranella Authorizations [dated December 14, 2023] addresses a proposal that was submitted for inclusion in the proxy statement for the Company's 2024 Annual Meeting of Shareholders and states an intent to continue to hold shares only through the date of the subsequent annual meeting of shareholders, which has already occurred; and
 - each of the [Historical] Johnson Authorizations [dated January 3, 2023], [the Historical] Mathern Authorizations [dated December 21, 2022], and the [Historical] Rome & Terranella Authorizations [dated December 20, 2022] addresses a proposal that was submitted for inclusion in the proxy statement for the Company's 2023 Annual Meeting of Shareholders and states an intent to continue to hold

shares only through the date of the subsequent annual meeting of shareholders, which has already occurred.

Part 3 of the Newground Deficiency Notice also explained “[f]urther, because each of the Historical Authorizations is insufficient . . . you have not demonstrated, with respect to each [Newground] Proponent, that Newground is authorized to make a statement on such [Newground] Proponent’s behalf of their intent to continue to hold a sufficient number of the Company’s shares through the date of the Company’s 2025 Annual Meeting of Shareholders.”

The Newground Deficiency Notice then explained how the Rule 14a-8(b)(1)(ii) deficiency could be corrected, stating “either (1) the [Newground] Proponents must each submit a written statement of their intent to continue holding the same required amount of Company shares as will be documented in their respective ownership proof, through the date of the Company’s 2025 Annual Meeting of Shareholders, or (2) Newground must provide documentation that Newground is authorized to make such a statement on behalf of each of them with respect to the Company’s 2025 Annual Meeting of Shareholders.”

On January 4, 2025, the Company received an email response from Newground. See Exhibit D. The correspondence provided broker letters attesting to the Newground Proponents’ satisfaction of the ownership requirements of Rule 14a-8(b) and also included the following:

- an authorization letter dated December 9, 2024 and signed by Eric Menninga (the “2024 Menninga Authorization”);
- an authorization letter dated December 10, 2024 and signed by Catharine Fergus Garber (the “2024 Fergus Authorization”);
- an authorization letter dated December 11, 2024 and signed by Judy Herman (the “2024 Herman Authorization”);
- an authorization letter dated December 11, 2024 and signed by Eric and Emily Johnson (the “2024 Johnson Authorization”);
- an authorization letter dated December 11, 2024 and signed by David Edelstein and Becky Kelley (the “2024 Kelley & Edelstein Authorization”);
- an authorization letter dated December 10, 2024 and signed by Bryce Mathern (the “2024 Mathern Authorization”); and
- an authorization letter dated December 9, 2024 and signed by Mercy Rome (the “2024 Rome Authorization” and, collectively with the 2024 Menninga, Fergus, Herman, Johnson, Kelley & Edelstein, and Mathern Authorizations, the “2024 Authorizations”).

As explained in more detail in Part II.A of this procedural analysis below, the 2024 Authorizations did not correct each of the deficiencies identified in the Newground Deficiency Notice.

C. Sisters of Presentation Submission Procedural Background.

On December 12, 2024 (the “Sisters of Presentation Submission Date”), the Company received the Proposal from the Sisters of Presentation (the “Sisters of Presentation Submission”). See Exhibit E. The Sisters of Presentation stated in the Sisters of Presentation Submission that they were “co-filing the Proposal with lead filer Newground Social Investment.” The Sisters of Presentation did not provide any statement as to their own availability to meet with the Company and instead explained that “Newground will provide dates and times of ability to meet. We designate the lead filer [(Newground)] to meet initially with the Company and negotiate on our behalf, but we may join the meeting subject to our availability.”

On December 23, 2024, which was within 14 calendar days of the Company’s receipt of the Proposal from the Sisters of Presentation, the Company sent a deficiency notice to the Sisters of Presentation via email and UPS overnight delivery (the “Sisters of Presentation Deficiency Notice”). See Exhibit F.

The Sisters of Presentation Deficiency Notice identified a deficiency with respect to the Sisters of Presentation Submission of the Proposal related to engagement availability. The Sisters of Presentation Deficiency Notice also explained the steps that the Sisters of Presentation could take to correct the deficiency and stated that the Commission’s rules required any response to the Sisters of Presentation Deficiency Notice to be postmarked or transmitted electronically no later than 14 calendar days from the date that the Sisters of Presentation Deficiency Notice was received. It also included a copy of Rule 14a-8, SLB 14F, and SLB 14L.

The Sisters of Presentation Deficiency Notice provided detailed information regarding the engagement availability requirement. Specifically, the Sisters of Presentation Deficiency Notice stated that:

- Rule 14a-8(b)(1)(iii) of the Securities Exchange Act of 1934, as amended, requires a shareholder to provide the company with a written statement that it is able to meet with the company in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the shareholder proposal;
- all co-filers are required to either (A) agree to the same dates and times of availability, or (B) identify a single lead filer who will provide the dates and times that the lead filer is available to engage on behalf of all co-filers;
- the statements naming Newground as the “lead filer,” that the Sisters of Presentation “designate the lead filer to meet with the Company and negotiate on their behalf” (internal alterations omitted), and that the Sisters of Presentation “may join the meeting subject to [their] availability” were insufficient because Newground is not a co-filer of the Proposal and is instead a representative of the Newground Proponents;

- the statements also failed to provide the same dates and times for the availability of the Sisters of Presentation as was provided by Newground on behalf of the Newground Proponents;
- to correct this deficiency, the Sisters of Presentation “must either (A) provide two or more dates and specific times between 10 and 30 days after the [Sisters of Presentation] Submission Date that the [Sisters of Presentation] [are] available to meet with the Company . . . which dates must be the same dates and times that all of the co-filers of the Proposal (*i.e.*, the Newground [Proponents]) agree to be available, or (B) identify one of the co-filers of the Proposal as a single lead filer who will provide dates and times of the lead filer’s availability to engage on the [Sisters of Presentation]’s behalf.”

On January 5, 2025, the Company received an email response from the Sisters of Presentation. See Exhibit G. The correspondence stated that the Sisters of Presentation were “co-filing with Eric Menninga (‘Lead Filer’) who is represented by Newground Social Investment. The Lead filer will provide dates and times of ability to meet. The [Sisters of Presentation] designate[] the lead filer to meet initially with [the Company] and negotiate on our behalf, but we may join the meeting subject to our availability.”

As explained in more detail in Part II.B of this procedural analysis below, the Sisters of Presentation’s new statement did not correct the engagement availability deficiency identified in the Sisters of Presentation Deficiency Notice.

II. Procedural Analysis Under Rule 14a-8(b) And Rule 14a-8(f)(1).

A. *The Newground Submission May Be Excluded Under Rule 14a-8(b)(1) And Rule 14a-8(f)(1).*

1. Background.

The Company may exclude the Proposal under Rule 14a-8(f)(1) as to the Newground Proponents because each of the Newground Proponents failed to substantiate its eligibility to submit the Proposal under Rule 14a-8(b). Rule 14a-8(b) provides guidance as to “who is eligible to submit a proposal.” Under Rule 14a-8(b)(1)(iv), a proponent who uses a representative to submit a shareholder proposal on behalf of the proponent must provide the company with written documentation that:

- identifies the company to which the proposal is directed;
- identifies the annual or special meeting for which the proposal is submitted;
- identifies the shareholder proponent as the proponent and identifies the person acting on the shareholder proponent’s behalf as its representative;
- includes a statement authorizing the designated representative to submit the proposal

and otherwise act on the shareholder proponent's behalf;

- identifies the specific topic of the proposal to be submitted;
- includes the shareholder proponent's statement supporting the proposal; and
- is signed and dated by the shareholder proponent.

In addition to the 2024 Authorizations and the Historical Authorizations not complying with the plain language of Rule 14a-8, each fails to comply with the intent of the rule, as set forth in the 2020 Adopting Release, which emphasized the importance of safeguarding the integrity of the shareholder proposal process and the eligibility restrictions and stated:

When a representative speaks and acts for a shareholder, there may be a question as to whether the shareholder has a genuine and meaningful interest in the proposal, or whether the proposal is instead primarily of interest to the representative, with only an acquiescent interest by the shareholder.

We believe that these amendments will help safeguard the integrity of the shareholder-proposal process and the eligibility restrictions by making clear that representatives are authorized to so act, and by providing a meaningful degree of assurance as to the shareholder-proponent's identity, role, and interest in a proposal that is submitted for inclusion in a company's proxy statement. We also believe that these requirements will reduce some of the administrative burdens associated with confirming a shareholder's role in the shareholder-proposal process and that the burden on shareholder-proponents of providing this information will be minimal; in fact, we note that much of it is often already provided.¹²

The Staff has found that a proposal may be excluded under Rule 14a-8(f) where the proponent fails to satisfy the requirements set forth in Rule 14a-8(b)(1)(iv) to authorize a representative to submit the proposal on the proponent's behalf and the proponent fails to correct such deficiency in response to the company's timely deficiency notice. See *The Walt Disney Co.* (avail. Dec. 5, 2022) (concurring with the exclusion of a proposal apparently submitted by a representative on behalf of a shareholder-proponent who did not provide written documentation authorizing the submission in accordance with Rule 14a-8(b)(1)(iv)); *AbbVie Inc.* (avail. Feb. 24, 2022) (concurring with the exclusion under Rule 14a-8(f) of a proposal that failed to comply in numerous respects with Rule 14a-8(b), including the requirement to provide the company with all of the necessary written documentation required for a proponent that is using a representative to submit a shareholder proposal on their behalf, after receiving the company's timely deficiency notice); *Verizon Communications Inc.* (avail. Feb. 24, 2022) (concurring with the exclusion under Rule 14a-8(f) of a proposal where the proponent failed to provide the company with all of the necessary written documentation required for a proponent that is using a

¹² See 2020 Adopting Release at page 39.

representative to submit a shareholder proposal on their behalf, after receiving the company's timely deficiency notice).

2. The Newground Proponents Have Failed To Provide Sufficient Evidence Of A Delegation Of Authority To Newground.

Rule 14a-8(f)(1) permits a company to exclude a shareholder proposal from the company's proxy materials if a shareholder proponent fails to comply with the eligibility or procedural requirements under Rule 14a-8, provided that the company has timely notified the proponent of any eligibility or procedural deficiencies and the proponent has failed to correct such deficiencies within 14 days of receipt of such notice. See also Staff Legal Bulletin No.14I (Nov. 1, 2017) ("[c]ompanies that intend to seek exclusion under Rule 14a-8(b) based on a shareholder's failure to provide some or all of this information must notify the proponent of the specific defect(s) within 14 calendar days of receiving the proposal so that the proponent has an opportunity to cure the defect. See Rule 14a-8(f)(1)").

As noted in the "Procedural Background" section above, the Newground Proponents did not provide any documentation demonstrating that, as of the Newground Submission Date, Newground had been authorized as the shareholders' representative to submit the Proposal with respect to the 2025 Annual Meeting of Shareholders, as required by Rule 14a-8(b)(1)(iv). The Historical Authorizations in the Company's records likewise failed to provide sufficient documentation of the shareholders' purported authorization to Newground.

Consistent with Rule 14a-8(f)(1), the Company timely notified Newground of the eligibility deficiencies related to the Newground Submission and each of the Historical Authorizations. In response, Newground provided the Company with the 2024 Authorizations, which duplicate some of the very same deficiencies identified in the Newground Deficiency Notice. Like the Historical Authorizations, the 2024 Authorizations purport to cover "the next five (5) Annual General Meetings" and therefore fail to identify "the" annual or special meeting for which the Proposal was submitted. Like the Historical Authorizations, the 2024 Authorizations also fail to clearly identify the Newground Proponents as the proponents of the Proposal.

The Staff construes the requirements set forth in the 2020 amendments strictly and literally, including that a proponent must provide written documentation demonstrating the proponent's delegation of authority, and should do the same here because Newground failed to comply with the clear requirements set forth in Rule 14a-8(b)(1)(iv) despite proper notice of this defect. For example, in *AbbVie Inc.* (avail. Feb. 24, 2022), the company sought to exclude a proposal both on the basis that the proponent had failed to submit the requisite proof of ownership and on the proponent's and representative's failure to provide appropriate authorization to submit the proposal due to defects in the authorization letter that were timely identified in a deficiency letter and not timely corrected. The Staff agreed that "the [c]ompany may exclude the [p]roposal under Rule 14a-8(f) because the [r]epresentative and the [p]roponent failed to comply in numerous respects with Rule 14a-8(b)."

More generally, the Staff also strictly construes other requirements set forth in the 2020 amendments, including with respect to the statement of intent to hold shares (Rule 14a-8(b)(1)(ii)) and engagement availability (Rule 14a-8(b)(1)(iii)). The extensive precedents with respect to these requirements are discussed below in Parts II.A.3 and II.B, respectively, of this procedural analysis. In each case, the Staff has consistently concurred with the exclusion of proposals when proponents have failed, following a timely and proper request by a company, to timely furnish a written statement that (1) pursuant to Rule 14a-8(b)(1)(ii), confirms the shareholder's intent to hold the requisite amount of company shares through the date of the meeting for which the proposal is submitted; or (2) pursuant to Rule 14a-8(b)(1)(iii), includes specific dates and times the shareholder is available to meet with the company.

Consistent with the precedents below in Parts II.A.3 and II.B of this procedural analysis, the Staff should apply the 2020 amendments literally and consistent with their plain reading here because Newground failed to comply with the clear requirements set forth in Rule 14a-8(b)(1)(iv). In response to the timely Newground Deficiency Notice, Newground provided the 2024 Authorizations, which each (1) failed to identify "the" annual or special meeting for which the Proposal was submitted and (2) failed to clearly identify the Newground Proponents as the shareholder proponents of the Proposal. Failure (and refusal after timely and proper notice) to identify "the" shareholder meeting for which a proposal is presented is exactly the type of passive shareholder acquiescence that suggests the lack of "a meaningful degree of assurance as to the shareholder-proponent's . . . role[] and interest in a proposal that is submitted for inclusion in a company's proxy statement" that the 2020 amendments described as being inconsistent with maintaining the integrity of the Rule 14a-8 process. Thus, the Proposal is properly excludable under Rules 14a-8(b)(1)(iv) and 14a-8(f)(1).

3. The Newground Proponents Have Failed To Provide Sufficient Statements Of Intent To Hold The Requisite Shares Through The Date Of The 2025 Annual Meeting Of Shareholders.

Rule 14a-8(b)(1)(ii) provides, in part, that "[y]ou must provide the company with a written statement that you intend to continue to hold the requisite amount of securities . . . through the date of the shareholders' meeting for which the proposal is submitted." See *also* Staff Legal Bulletin No. 14 (July 13, 2001) ("[t]he shareholder must provide this written statement regardless of the method the shareholder uses to prove that he or she continuously owned the securities for a period of one year as of the time the shareholder submits the proposal."). The Newground Deficiency Notice alerted the Newground Proponents to this requirement, informed the Newground Proponents that they failed to satisfy it, and stated how the Newground Proponents could correct the deficiency. See Exhibit B.

However, despite the timely and detailed Newground Deficiency Notice, the Newground Proponents failed to remedy this defect and provide the Company with a written statement of their intent to hold the requisite amount of Company shares through the date of the 2025 Annual Meeting of Shareholders or to provide sufficient documentation as to the authority of Newground to make such statement on behalf of the Newground Proponents, as required by Rule 14a-8(b).

The Staff has consistently concurred in the exclusion of shareholder proposals submitted by proponents who have failed to provide a written statement of intent to continue holding the requisite amount of shares through the date of the shareholder meeting at which the proposal will be voted on by shareholders as required by Rule 14a-8(b)(1)(ii). For example, in *The Walt Disney Co.* (avail. Jan. 12, 2022), the proponent's submission did not include a written statement that the proponent intended to hold the requisite amount of securities through the 2022 annual meeting date. Despite the company's notifying the proponent of such deficiency and how to resolve it, the proponent failed to respond with the required statement. The Staff concurred with the exclusion of the proposal, noting that "the Proponent did not comply with Rule 14a-8(b)(1)(ii)" when the "[c]ompany notified the [p]roponent of the problem and the [p]roponent failed to adequately correct it." Similarly, in *Visa, Inc.* (avail. Oct. 30, 2019), a purported proposal representative submitted a proposal to the company, and the company did not receive information regarding the identity or ownership of the underlying proponents. In response to a deficiency notice, the representative submitted four broker letters regarding three purported proponents but failed to provide a statement of intent from any such proponent. The Staff concurred with the proposal's exclusion, stating that "[R]ule 14a-8(b) requires a proponent to provide a written statement that the proponent intends to hold his or her company stock through the date of the shareholder meeting" and that "[i]t appears that the Proponents failed to provide this statement." In *McDonald's Corp.* (avail. Feb. 9, 2017), the Staff also concurred with the exclusion of a shareholder proposal where the proponent's submission did not include a statement of intent to hold sufficient company stock through the date of the applicable annual meeting and the proponent failed to correct the deficiency, noting that "the proponent failed to provide this statement within 14 calendar days from the date the proponent received [the company's] request under rule 14a-8(f)."

As with the precedents cited above, the Newground Proponents failed to provide the Company with a written statement of their intent to hold a sufficient number or amount of Company shares through the date of the Company's 2025 Annual Meeting of Shareholders, as required by Rule 14a-8(b)(1)(ii), despite the Company's timely and detailed Deficiency Notice. The 2024 Authorizations state that:

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that: . . . I/we intend to continue to hold a sufficient value of a Company's stock, from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders.

However, the 2024 Authorizations do not specifically identify the shareholder's meeting for which the company's shares will be held and generally refer to holding "a Company's stock . . . from the time our shareholder proposal is filed through the date of *the subsequent* annual meeting" (emphases added) rather than specifically identifying an intent to hold the Company's stock through the date of the Company's 2025 Annual Meeting of Shareholders. While the Company's name is included in the title of the Historical Authorizations, the carefully worded document purporting to have binding legal effect includes a vaguely worded, non-committal

statement to holding “a sufficient value of a Company’s” stock (which term is undefined) (emphasis added). Accordingly, the Company sought clarity on these statements by raising the issue in the Newground Deficiency Notice. See Exhibit B. Nonetheless, Newground again responded with the same ambiguous, non-committal statements of intent in the 2024 Authorizations, which suggests the Newground Proponents’ lack of “a genuine and meaningful interest in the [P]roposal” and that “the [P]roposal is instead primarily of interest to the representative [(i.e., Newground)].” See Exhibit D.

The 2024 Authorizations (and the Historical Authorizations) also do not provide sufficient documentation as to the authority of Newground to make a statement of intent on behalf of the Newground Proponents because the 2024 Authorizations (and the Historical Authorizations) are themselves deficient for reasons outlined above in Part II.A.2 of this procedural analysis.

Thus, the Newground Submission is properly excludable under Rule 14a-8(b)(1)(ii) and Rule 14a-8(f)(1).

B. The Sisters Of Presentation Submission May Be Excluded Under Rule 14a-8(b)(1)(iii) And Rule 14a-8(f)(1) Because The Sisters Of Presentation Failed To Provide The Company With An Adequate Written Statement Regarding Their Ability To Meet With The Company.

Under Rule 14a-8(b)(1)(iii), a proponent must provide the company with a written statement that the proponent is able to meet with the company in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the shareholder proposal. This written statement must include the proponent’s contact information as well as business days and specific times that the proponent is available to discuss the proposal with the company. The 2020 Adopting Release also provided that “[w]here shareholders elect to co-file a proposal, all co-filers must either: (1) agree to the same dates and times of availability or (2) identify a single lead filer who will provide dates and times of the lead filer’s availability to engage on behalf of all co-filers.”

The Staff has consistently concurred with the exclusion of proposals when proponents have failed, following a timely and proper request by a company, to timely furnish a written statement that includes specific dates and times of availability to meet with the company pursuant to Rule 14a-8(b)(1)(iii). For example, in *Amazon* (*supra* n.6), Newground included a statement that provided engagement availability for a single business day, rather than multiple business days as required by Rule 14a-8(b)(1)(iii). In response to a timely deficiency notice, Newground did not provide any additional dates of availability and instead asserted that multiple different business days were not required to be provided. The Staff concurred with exclusion under Rule 14a-8(f) “because the [Newground] Proponents did not comply with Rule 14a-8(b)(1)(iii).” Similarly, in *Deere & Co.* (avail. Dec. 5, 2022), the proponent’s submission included only one date and time range to meet with the company, which date was only eight days after the submission of the proposal and was therefore outside the requisite window of availability prescribed by Rule 14a-8(b)(1)(iii). The proponent did not provide any additional dates and times of availability

to meet following a timely deficiency notice and the Staff concurred with the proposal's exclusion under Rule 14a-8(f) "because the [p]roponent did not comply with Rule 14a-8(b)(1)(iii)." See also *The Hershey Co.* (avail. Feb. 21, 2024) (concurring with exclusion of a proposal under Rule 14a-8(f) and Rule 14a-8(b)(1)(iii) where the proponent did not include a written statement of engagement availability and, in response to a timely deficiency notice, provided a statement that he could be contacted "during normal business hours" rather than identifying specific days and times within the company's regular business hours); *Visa Inc. (National Legal and Policy Center)* (avail. Nov. 8, 2023) (concurring with exclusion of a proposal under Rule 14a-8(f) and Rule 14a-8(b)(1)(iii) where the proponent provided a blanket statement of availability that tracked the full range of dates required under the rule and, in response to a timely deficiency notice, simply asserted that its original statement satisfied the rule); *OGE Energy Corp.* (avail. Mar. 27, 2023) (concurring with exclusion of a proposal under Rule 14-8(f) and Rule 14a-8(b)(1)(iii) where the proponent failed to provide a written statement of its availability to meet with the company in its original submission and in response to a timely deficiency notice from the company).

Here, in response to the Sisters of Presentation Deficiency Notice, the Sisters of Presentation stated that they are "co-filing with Eric Menninga ('Lead Filer')," that "[t]he Lead filer will provide dates and times of ability to meet," and that the Sisters of Presentation "designat[e] the lead filer to meet initially with [the Company] and negotiate on our behalf, but we may join the meeting subject to our availability." See Exhibit G. However, Mr. Menninga (like the other Newground Proponents) has failed to comply in a timely manner with the requirements of Rule 14a-8, despite timely and proper notice, as discussed above in Part II.A of this procedural analysis. As a result, Mr. Menninga is ineligible to serve as the "lead filer" of the Proposal. In this situation, the Sisters of Presentation may not rely on the dates and times provided by Newground on behalf of Mr. Menninga (or any of the other Newground Proponents) to satisfy the requirements under Rule 14a-8(b)(1)(iii), but rather, as stated in the Sisters of Presentation Deficiency Notice, must provide a written statement of the Sisters of Presentation regarding their own availability to discuss the Proposal with the Company. To date, the Company has yet to receive such written statement of engagement availability from the Sisters of Presentation, despite a timely and proper deficiency notice from the Company.

Thus, the Sisters of Presentation Submission is properly excludable under Rule 14a-8(b)(1)(iii) and Rule 14a-8(f)(1).

C. Summary.

In summary, none of the Proponents have fully complied with the procedural requirements of Rule 14a-8(b). Despite a timely and proper request by the Company, the Newground Proponents have each failed to provide (1) adequate written documentation demonstrating the Newground Proponents' delegation of authority to Newground to submit the Proposal on behalf of the Newground Proponents, as required by Rule 14a-8(b)(1)(iv); and (2) a sufficient statement of intent to hold the requisite shares through the date of the 2025 Annual Meeting of Shareholders, as required by Rule 14a-8(b)(1)(ii). Similarly, despite timely and proper notice,

the Sisters of Presentation failed to provide the Company with an adequate written statement regarding their ability to meet with the Company, as required by Rule 14a-8(b)(1)(iii).

Because none of the Proponents have fully complied with the procedural requirements of Rule 14a-8(b), the Proposal may be excluded under Rule 14a-8(f)(1).

THE PROPOSAL MAY BE EXCLUDED UNDER RULE 14A-8(I)(10) BECAUSE THE COMPANY HAS SUBSTANTIALLY IMPLEMENTED THE PROPOSAL.

I. Background On Substantial Implementation Under Rule 14a-8(i)(10).

Rule 14a-8(i)(10) permits a company to exclude a shareholder proposal from its proxy materials if the company has “substantially implemented” the proposal. The Commission stated in 1976 that the predecessor to Rule 14a-8(i)(10) was “designed to avoid the possibility of shareholders having to consider matters which already have been favorably acted upon by the management.” Exchange Act Release No. 12598 (July 7, 1976) (“1976 Release”). Originally, the Staff narrowly interpreted this predecessor rule and concurred with the exclusion of a proposal only when proposals were “‘fully’ effected” by the company. See Exchange Act Release No. 19135 (Oct. 14, 1982). By 1983, the Commission recognized that the “previous formalistic application of [the Rule] defeated its purpose” because proponents were successfully avoiding exclusion by submitting proposals that differed from existing company policy in minor respects. Exchange Act Release No. 20091, at § II.E.6. (Aug. 16, 1983) (“1983 Release”). Therefore, in the 1983 Release, the Commission adopted a revised interpretation of the rule to permit the omission of proposals that had been “substantially implemented,” and the Commission codified this revised interpretation in Exchange Act Release No. 40018, at n.30 (May 21, 1998).

Applying this standard, when a company can demonstrate that it already has taken actions to address the underlying concerns and essential objectives of a shareholder proposal, the Staff has concurred that the shareholder proposal has been “substantially implemented” and may be excluded as moot. The Staff has noted that “a determination that the company has substantially implemented the proposal depends upon whether [the company’s] particular policies, practices and procedures compare favorably with the guidelines of the proposal.” *Walgreen Co.* (avail. Sept. 26, 2013); *Texaco, Inc. (Recon.)* (avail. Mar. 28, 1991).

At the same time, a company need not implement a proposal in exactly the same manner set forth by the proponent. In *General Motors Corp.* (avail. Mar. 4, 1996), the company observed that the Staff had not required that a company implement the action requested in a proposal exactly in all details but had been willing to issue no-action letters under the predecessor of Rule 14a-8(i)(10) in situations where the “essential objective” of the proposal had been satisfied. The company further argued, “[i]f the mootness requirement [under the predecessor rule] were applied too strictly, the intention of [the rule]—permitting exclusion of ‘substantially implemented’ proposals—could be evaded merely by including some element in the proposal that differs from the registrant’s policy or practice.” Therefore, if a company has satisfactorily addressed both the proposal’s underlying concerns and its “essential objective,” the proposal will be deemed

“substantially implemented” and, therefore, may be excluded. *See, e.g., Quest Diagnostics, Inc.* (avail. Mar. 17, 2016); *Exelon Corp.* (avail. Feb. 26, 2010); *Anheuser-Busch Companies, Inc.* (avail. Jan. 17, 2007); *ConAgra Foods, Inc.* (avail. July 3, 2006); *Johnson & Johnson* (avail. Feb. 17, 2006); *Talbots* (avail. Apr. 5, 2002); *Masco Corp.* (avail. Mar. 29, 1999); *The Gap, Inc.* (avail. Mar. 8, 1996). This is consistent with recent statements from the Commission. In Exchange Act Release No. 95267 (July 13, 2022), the Commission proposed to amend Rule 14a-8(i)(10) to provide that proposals would be excludable if a company has already implemented the “essential elements” of the proposal. While the Commission has not adopted that proposed amendment, it is notable that the Commission stated that even under the proposed standard, “a proposal need not be rendered entirely moot, or be fully implemented in exactly the way a proponent desires, in order to be excluded . . . if the differences between the proposal and the company’s actions are not essential to the proposal.”

II. Overview Of The Report.

The Company has already published a report (the “Report”), which (i) describes the Company’s framework for identifying and addressing misalignment between the Company’s net-zero carbon emissions climate commitments and its lobbying and policy influence activities and positions, (ii) discusses both the direct and indirect activities that the Company undertakes through trade associations, coalitions, alliances, and social welfare organizations, and (iii) references the criteria that the Company uses to assess alignment and misalignment.¹³ A copy of the Report is attached hereto as Exhibit B. The Report, titled “Amazon’s Initiatives in Support of the Paris Agreement Goals,” highlights the Company’s direct and indirect actions in support of the Paris Agreement and discusses the practices that the Company has in place to assess and mitigate the risk of misalignment between its climate change commitments and its lobbying activities. The Report, which was issued in 2022, continues to accurately set forth the framework and practices that the Company currently applies for assessing alignment between lobbying activities and the Company’s climate goals, and in connection with this no-action request the Report was reviewed and affirmed by the Board of Director’s Nominating and Corporate Governance Committee, which pursuant to its charter oversees and monitors the Company’s environmental and sustainability policies and initiatives.

The Report begins with an overview of the Company’s climate-related initiatives, including: the Climate Pledge, a goal to achieve net-zero carbon emissions across the Company’s business by 2040 and the Right Now Climate Fund, the Company’s \$100 million fund to restore and conserve nature around the world.

Following this, the Report discusses the Company’s direct public policy efforts at the federal, state, and international levels to support clean energy and address climate change as well as the Company’s indirect public policy efforts through participation in and support of trade

¹³ See Amazon’s Initiatives in Support of the Paris Agreement Goals, *available at* <https://ir.aboutamazon.com/corporate-governance/Political-Engagement/default.aspx>.

associations, coalitions, charities, and 501(c)(4) social welfare organizations that address climate-related issues. The Report also includes more than 20 specific examples of these direct and indirect efforts, demonstrating the Company's strong record of supporting climate policies and advancing climate solutions at all levels. To supplement this list of examples, the Report also directs readers to other disclosures where additional information on the Company's lobbying activities can be found, such as the Company's annual sustainability report,¹⁴ its quarterly disclosures under the Lobbying Disclosure Act of 1995,¹⁵ and its annual U.S. Political Engagement and Policy Statement,¹⁶ which, among other things, identifies all trade associations, coalitions, charities, and 501(c)(4) social welfare organizations that received payments of \$10,000 or more from the Company's Public Policy Office in the most recent fiscal year.

In its last section, the Report discusses the procedures and processes that the Company has in place to identify, address, and mitigate the risk of misalignment between its lobbying activities and its positions on climate change, including the Company's internal review processes, framework for evaluating potential misalignment, and actions taken to address any misalignment.

As outlined and emphasized in the Report, the Company's lobbying activities are strongly aligned with its climate goals, and it has robust procedures and policies in place to mitigate the risk of misalignment.

III. The Company's Report Substantially Implements The Proposal.

When a company has already acted favorably on an issue addressed in a shareholder proposal, Rule 14a-8(i)(10) does not require the company and its shareholders to reconsider the issue. In this regard, the Staff has on numerous occasions taken the position that a shareholder proposal requesting that a company's board of directors prepare a report pertaining to environmental, social, or governance issues may be excluded when the company has provided information about the issues in other public disclosures. For example, in *Exelon Corp.* (avail. Feb. 26, 2010) a proposal requested that the company's board of directors prepare a report including disclosure of the company's policies and procedures for political contributions (both direct and indirect) made with corporate funds, and the company's "[m]onetary and non-monetary contributions to political candidates, political parties, political committee and other political entities" The company issued a report and also highlighted the portions of its existing Corporate Political Contributions Guidelines that were responsive to the proposal's requests. The Staff concurred that the proposal could be excluded because the company substantially implemented the proposal. Similarly, in *The Dow Chemical Co.* (avail. Mar. 18, 2014, *recon.*

¹⁴ Available at <https://sustainability.aboutamazon.com/2023-amazon-sustainability-report.pdf>.

¹⁵ Available at http://www.senate.gov/legislative/Public_Disclosure/LDA_reports.htm.

¹⁶ Available at https://s2.q4cdn.com/299287126/files/doc_downloads/2023/05/2023-political-engagement-statement.pdf.

denied Mar. 25, 2014), a proposal requested a report “assessing the short and long term financial, reputational and operational impacts” of an environmental incident in India. The Commission concurred with the exclusion of the proposal after the company argued that statements in a document included on its website that provided a “Q and A” with respect to the incident substantially implemented the proposal. The Commission specifically noted that “it appears that [the company’s] public disclosures compare favorably with the guidelines of the proposal and that [the company] has, therefore, substantially implemented the proposal.” See also *PPG Industries Inc. (Congregation of the Sisters of St. Joseph of Peace)* (avail. Jan. 16, 2020) (concurring with the exclusion of a proposal requesting a board report on the company’s process for implementing human rights commitments where, although not set forth in a report prepared or affirmed by the board, the company already provided information on the implementation of its human rights commitments across several of its public disclosures); *The Wendy’s Company* (avail. Apr. 10, 2019) (concurring with the exclusion of a proposal requesting a board report on the company’s process for identifying and analyzing potential and actual human rights risks of operations and supply chain where, although not set forth in a report prepared or affirmed by the board, the company already had a code of conduct for suppliers, a code of business conduct and ethics, and other policies and public disclosures concerning supply chain practices and other human rights issues that achieved the proposal’s essential objective); *Target Corp. (Johnson and Thompson)* (avail. Mar. 26, 2013) (concurring with the exclusion of a proposal asking the board to study and report to shareholders the feasibility of adopting a policy prohibiting the use of treasury funds for direct and indirect political contributions where, although not set forth in a report prepared or affirmed by the board, the company had addressed company reviews of the use of company funds for political purposes in a statement in opposition set forth in a previous proxy statement and five pages excerpted from a company report); *General Electric Co. (Recon.)* (avail. Feb. 24, 2011) (concurring with the exclusion of a proposal requesting a report on legislative and regulatory public policy advocacy activities where the company prepared and posted an approximately two-page report in response to the proposal regarding public policy issues on its website, noting that the company’s “policies, practices and procedures compare favorably with the guidelines of the proposal”).

As with *Exelon Corp.*, *The Dow Chemical Co.*, and the other precedents cited above, the Company has already substantially implemented the Proposal through the publication of the Report. The essential objective of the Proposal is for the Company to provide additional information regarding its lobbying activities and how these activities are aligned with the Company’s expressed support of the Paris Agreement goals.

In its simplest form, the Proposal can be broken down into a request that the Company issue a report addressing three elements. Specifically, the Proposal requests (1) a report on the Company’s “framework for identifying and addressing misalignment between the Company’s Net Zero (emissions) climate commitments and its lobbying and policy influence activities and positions”; (2) that the report “cover both direct and indirect activities undertaken [by the Company] through trade associations, coalitions, alliances, and social welfare organizations”;

and (3) that the report “reference the criteria used [by the Company] to assess alignment/misalignment.” The Report directly addresses these three elements.

The first element of the Proposal, information on the framework used by the Company to identify and address misalignment between its net-zero carbon emissions climate commitments and its lobbying and policy influence activities, is provided in the section of the Report captioned, “Mitigating the Risk of Misalignment of Our Lobbying Activities with Our Positions on Climate Change.” There, as requested by the Proposal, the Report provides a clear outline of the Company’s “framework for *identifying* and *addressing* misalignment between the Company’s Net Zero (emissions) climate commitments and its lobbying and policy influence activities and positions” (emphasis added). As discussed in more detail below, specific information is provided regarding the review process that the Company uses to identify misalignments, including who at the Company oversees this process and which information is reviewed, and how misalignments are addressed, including what actions the Company will take and the factors that the Company considers when deciding whether to terminate a relationship with an organization due to misalignment.

- To identify misalignments, the Report explains that the Company annually reviews its U.S. Political Engagement Policy and Statement, related procedures, and a report on all of its campaign contributions and lobbying expenses, including contributions made to organizations such as trade associations, coalitions, charities, and 501(c)(4) social welfare organizations that may engage in indirect lobbying on behalf of the Company. As discussed by the Report, the Board of Director’s Audit Committee, which is comprised solely of independent directors, and senior members of the Company’s management review these annually.
- If a misalignment is identified, the Report explains that the Company addresses the misalignment by carefully weighing the risks and benefits of its continued membership in or support of such organization. If the risks of association with an organization outweigh the benefits, the Company will terminate its membership and/or withdraw its financial support from the organization in question. However, the Report also explains that the Company may continue its membership in or support of an organization if (1) continued membership positions the Company to influence the organization’s policy positions in ways that the Company believes may ultimately align with its climate objectives, or (2) the Company believes that its continued work with the organization will help advance other important policy objectives aligned with the Company’s interests. As described in the Report, in those situations, the Company will communicate to the organization that it does not support positions the organization takes that are not aligned with the Paris Agreement goals.

The second element of the Proposal’s request, that the Report cover both the “direct and indirect activities undertaken [by the Company] through trade associations, coalitions, alliances, and social welfare organizations,” is addressed under the sub-headings, “Amazon’s Direct Efforts to Support the Paris Agreement Goals” and “Our Participation in Trade Associations and

Other Organizations.” Under the former sub-heading, the Report reviews the direct lobbying activities that the Company has undertaken to address its climate commitments. Under the latter sub-heading, the Report reviews the Company’s participation in or support of trade associations, coalitions, 501(c)(4) social welfare organizations, and nonprofit organizations that engage in lobbying on behalf of the Company and other companies. The Report provides more than 20 specific examples of the Company’s Paris Agreement-aligned lobbying and advocacy actions undertaken directly as well as indirectly through other companies and organizations in support of promoting clean energy and addressing climate change. Additionally, the Report references and directs readers to other resources, such as the Company’s blog posts, quarterly online disclosure of its U.S. federal lobbying activities, and annual sustainability reports, which provide further information on the Company’s direct and indirect climate lobbying activities.

The third element of the Proposal, which calls for the requested report to “reference the criteria used [by the Company] to assess alignment/misalignment,” is addressed in the section of the Report captioned, “Mitigating the Risk of Misalignment of Our Lobbying Activities with Our Positions on Climate Change.” There, the Report references the following criteria the Company uses to assess alignment/misalignment:

- whether an organization takes a position on climate change issues that is inconsistent with the Paris Agreement or the need to address climate change (as opposed to merely reflecting a disagreement over the approach towards achieving the Paris Agreement goals);
- whether such position does not reflect the Company’s views;
- whether such misalignment is material; and
- whether the benefits to the Company of continued membership in or support of the organization outweigh the risks to the Company (e.g., because it positions the Company to influence the organization’s policy positions in ways that may ultimately align with the Company’s objectives or because it helps advance other important policy objectives aligned with the Company’s interests).

For further comparison of how the Report addresses each topic and element requested by the Proposal, please see Appendix A.

Because the Report addresses each element of the Proposal and fulfills its essential objective, the Company’s actions implementing the Proposal present precisely the scenario contemplated by the Commission when it adopted the predecessor to Rule 14a-8(i)(10) “to avoid the possibility of shareholders having to consider matters which already have been favorably acted upon by the management.” 1976 Release. In this regard, the Proposal is readily distinguishable from proposals that seek exclusion on the grounds of substantial implementation under Rule 14a-8(i)(10), but do not address each element of the proposal. For example, in *Exxon Mobil Corp. (Unitarian Universalist Association)* (avail. Apr. 2, 2019), the proposal specifically requested information on election-related contributions and expenditures, including payments

used for those purposes by certain tax-exempt organizations under 501(c)(4). The company pointed to reports on its direct political contributions and expenditures but argued that the term “indirect” political contributions and expenditures had no meaning in the context of the proposal, since the proposal excluded lobbying activities, notwithstanding the proposal’s specific request for non-deductible political contributions or expenditures from “committees and entities organized and operating under section 501(c)(4).” The Staff was unable to concur that the company’s public disclosures substantially implemented the proposal. In contrast, the Report addresses each of the Proposal’s inquiries exactly as requested, distinguishing itself from the *Exxon Mobil Corp.* precedent.

As the Report addresses each topic requested in the Proposal, and thus compares favorably with the disclosures requested by the Proposal, there is no further action required of the Company to address the Proposal. As a result, consistent with the precedents discussed above, the Proposal may be excluded from the 2025 Proxy Materials under Rule 14a-8(i)(10).

CONCLUSION

Based upon the foregoing analysis, the Company intends to exclude the Proposal from its 2025 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, and Corporate Secretary, at (206) 266-2132.

Sincerely,



Ronald O. Mueller

Enclosures

cc: Mark Hoffman, Amazon.com, Inc.
Bruce T. Herbert, Newground Social Investment
Natalie Wasek, Seventh Generation Interfaith Inc.

Appendix A

Elements of the Report Requested by the Proposal	How the Amazon Report Already Addresses the Proposal
(1) "framework for identifying... misalignment."	<p>✓ Mitigating the Risk of Misalignment of Our Lobbying Activities with Our Positions on Climate Change</p> <p>"[Senior members of the Company's management] and Audit Committee, which is comprised solely of independent directors, annually review the U.S. Political Engagement Policy and Statement, related procedures, and a report on all of our campaign contributions and lobbying expenses, including contributions made to organizations such as trade associations, coalitions, charities, and 501(c)(4) social welfare organizations that may engage in indirect lobbying on behalf of the Company."</p>
(1) "framework for... addressing misalignment"	<p>✓ Mitigating the Risk of Misalignment of Our Lobbying Activities with Our Positions on Climate Change</p> <p>"When... we identify potential misalignment between positions Amazon supports, including the Paris Agreement goals, and the positions that such an organization advocates, we will carefully weigh the risks and benefits to Amazon of our continued membership in or support of such organization. In some instances, we may determine that our continued membership in or support of the organization is appropriate, either because it positions us to influence the organization's policy positions in ways we believe may ultimately align with our objectives, or because we believe that our continued work with the organization will help advance other important policy objectives aligned with our interests. In those situations, we will communicate to the organization that we do not support positions it takes that are not aligned with the Paris Agreement goals. In other instances, we may terminate our membership and/or withdraw financial support if the risks arising from a particular position the organization supports outweighs the overall benefits to Amazon of being a member."</p>
(2) "direct and indirect activities undertaken through trade associations, coalitions, alliances, and social welfare organizations"	<p>✓ Our Participation in Trade Associations and Other Organizations</p> <p>"In addition to our direct public policy efforts, we also participate in and support a number of trade associations, coalitions, charities, and 501(c)(4) social welfare organizations which may engage in lobbying on matters that they consider to be important to their members."</p> <p>The Report provides 11 examples of the direct lobbying activities that the Company undertakes. Some examples of direct activities include: (1) in August 2021, the Company publicly endorsed the bipartisan Infrastructure Investment and Jobs Act; (2) in January</p>

	<p>2020, the Company testified at the Virginia General Assembly in favor of legislation to expand the use of energy storage to further integrate renewable energy into the grid in Virginia; (3) in August 2019, the Company spoke at the National Center of State Legislatures Energy Summit and implored state legislators to accelerate the deployment of renewable energy across the U.S.</p> <p>The Report provides 11 examples of the indirect activities that the Company undertakes through trade associations and other organizations. A few examples of indirect activities include: (1) in November 2021, the Company led the creation of the Sustainable Aviation Buyers Alliance Aviators Group; (2) in November 2021, the Company joined the First Movers Coalition, and through the coalition, the Company explores, tests, and invests in sustainable innovations across freight, air, and ocean transport to reduce emissions on the Company's longest routes; (3) in December 2020, the Company signed a statement from the We Are Still In coalition calling on the incoming Biden Administration and other federal leaders to act on climate as a key strategy to support economic recovery.</p>
(3) "criteria used to assess alignment/misalignment"	<p>✓ Criteria used to assess alignment/misalignment</p> <p>"[T]rade associations, coalitions, charities, and 501(c)(4) social welfare organizations to which we contribute may, in the course of representing their broad membership, take positions on climate change issues that are inconsistent with the Paris Agreement and that do not reflect Amazon's views. When such an organization that we contribute to lobbies on a climate change position that we disagree with, that organization is not lobbying on behalf of Amazon. Also, when we identify any material misalignment of this nature, we make clear to that organization that we do not support that position."</p> <p>"When, as a result of our own review or as a result of media or stakeholder inquiries, we identify potential misalignment between positions Amazon supports, including the Paris Agreement goals, and the positions that such an organization advocates, we will carefully weigh the risks and benefits to Amazon of our continued membership in or support of such organization. In some instances, we may determine that our continued membership in or support of the organization is appropriate, either because it positions us to influence the organization's policy positions in ways we believe may ultimately align with our objectives, or because we believe that our continued work with the organization will help advance other important policy objectives aligned with our interests."</p>

GIBSON DUNN

EXHIBIT A

From: Bruce Herbert [REDACTED] **On Behalf Of** Newground Team
Sent: Wednesday, December 11, 2024 9:03 PM
To: Hoffman (Legal), Mark <markhoff@amazon.com>; corporate-secretary <corporate-secretary@amazon.com>; David Zapolsky - AMZN [REDACTED]
Cc: Sylwester, Joanna [REDACTED]; Petion, Tessie [REDACTED]; 'AMZN - ESG Inquiry' <ESG-Inquiry@amazon.com>; Newground Team [REDACTED]
Subject: AMZN. Filing of a 14a-8 Shareholder Proposal.
Importance: High

Seattle | Mon 12/11/2024

Facsimile to: (206) 266-7010
Electronic to:
Mark Hoffman - AMZN [REDACTED]
<Corporate-Secretary@amazon.com>

Mark F. Hoffman
Corporate Secretary | Vice President and AGC, Corporate, Securities, M&A
Amazon.com, Inc.
410 Terry Avenue North
Seattle, WA 98109

Re: Filing of Shareholder Proposal on Climate Aligned Lobbying
Proponents: Jack & Erin Chen | the Fergus Foundation | Judith Herman |
Eric & Emily Johnson | Rebecca Kelley & David Edelstein | Bryce Mathern |
Eric Menninga | Mercy Rome

Dear Mr. Hoffman (Mark):

I hope this finds you well and thriving in your still newish role as Corporate Secretary.

Attached please find a shareholder proposal intended for inclusion in the proxy for the next annual general meeting of shareholders. It is our understanding that other members of the Interfaith Center on Corporate Responsibility (ICCR) may co-file this proposal.

It is our hope that discussion and a meeting of the minds can lead to its withdrawal.

Thank you.

Sincerely, . . . Bruce Herbert

to: Mark Hoffman - AMZN [REDACTED]
<Corporate-Secretary@amazon.com>

cc: David Zapolsky - AMZN [REDACTED]

Joanna Sylwester - AMZN [REDACTED]
Tessie Petion - AMZN [REDACTED]
AMZN - ESG Inquiry <ESG-Inquiry@amazon.com>

bcc: Jack & Erin Chen | the Fergus Foundation | Judith Herman | Eric & Emily
Johnson | Rebecca Kelley & David Edelstein | Bryce Mathern | Eric Menninga |
Mercy Rome
Interfaith Center on Corporate Responsibility (ICCR)

enc: Filing Letter and Shareholder Proposal on Climate Aligned Lobbying

Bruce Herbert, AIF
Chief Executive
Newground Social Investment

[REDACTED] :: [REDACTED]

<<<<<< >>>>>>>

VIA FACSIMILE TO: (206) 266-7010
VIA ELECTRONIC DELIVERY TO: Mark Hoffman [REDACTED]
<Corporate-Secretary@amazon.com>
David Zapolsky [REDACTED]
Joanna Sylwester [REDACTED]
Tessie Petion [REDACTED]
AMZN - ESG Inquiry <ESG-Inquiry@amazon.com>

Newground

Social Investment

a Social Purpose Corporation

111 Queen Anne Ave N, #500
Seattle, WA 98109
(206) 522-1944
newground.net

December 11, 2024

Mark F. Hoffman
Corporate Secretary | Vice President and AGC, Corporate, Securities, M&A
Amazon.com, Inc.
410 Terry Avenue North
Seattle, WA 98109

Re: Filing of Shareholder Proposal on Climate Aligned Lobbying
Proponents: Jack & Erin Chen | the Fergus Foundation | Judith Herman
Eric & Emily Johnson | Rebecca Kelley & David Edelstein | Bryce Mathern
Eric Menninga | Mercy Rome

Dear Mr. Hoffman:

I hope this finds you well and enjoying your still relatively new role as Corporate Secretary.

On behalf of clients, *Newground Social Investment* ("Newground") reviews the financial, social, and governance implications of the policies and practices of publicly-traded companies. This is because the data supports a view that good governance and enlightened social and environmental policies are hallmarks of the most profitable companies.

Our clients have concern over persistent issues with misalignment between Amazon's stated goals and the activities of organizations and others it supports with donations, dues, and lobbying expenditures. Such misalignments have been shown to harm a company's stock performance. Therefore, we wish to submit the attached shareholder proposal in accordance with SEC rule 14a-8, and invite discussion with hopes that agreement can lead to a withdrawal of the proposal.

Newground is authorized on behalf of the above-named proponents (collectively, the "Proponents" or "Co-Filers") to present the enclosed Proposal that is submitted for consideration and action by stockholders at the next annual meeting, and for inclusion in the proxy statement in accordance with Rule 14a-8 of the general rules and regulations of the Securities Exchange Act of 1934.

As may be recalled from earlier engagement, the Proponents are each the beneficial owner of more than the requisite \$2,000 worth of common stock entitled to be voted at the next stockholders meeting, which has been continuously held for longer than three years (supporting documentation available upon request).

Newground is authorized to withdraw the Proposal on behalf of each Co-Filer; however, if the Proposal is not withdrawn prior to publication we request that the proxy statement indicate that *Newground Social Investment* is the representative of the Proponents for this Proposal.

In accordance with SEC Rules, the Proponents each acknowledge a responsibility under Rule 14a-8(b)(1) to continue to hold shares until the next meeting of stockholders. Newground is authorized to state on behalf of each Proponent – and does hereby affirmatively state – that each Co-Filer intends to continue to hold a requisite quantity of shares in Company stock through the date of the next annual meeting of stockholders. If required, a representative of the Co-Filers will attend the meeting to move the Proposal.

The Co-Filers and their representative are available to meet with the Company for twenty minutes via teleconference between 10am-11am Pacific Time or between 1pm-2pm Pacific Time on Monday, December 23, 2024, Tuesday, December 24, 2024, or Friday, December 27, 2024. In addition, Newground, as representative of the Co-Filers, can meet at other dates and times for discussion and dialogue with the Company.

The Proponents request that all communication and correspondence be directed exclusively to Newground at the address provided above.

Solely for purposes of fulfilling Rule 14a-8(b)(1)(iii) – i.e., not for Company use, publication, sharing, or dissemination by any other means – address information for the Proponents is as follows:

Jack & Erin Chen

[REDACTED]
[REDACTED]

Eric & Emily Johnson

[REDACTED]
[REDACTED]

Corwin Fergus

[REDACTED]
[REDACTED]

Kelley & Edelstein

[REDACTED]
[REDACTED]

Mercy Rome

[REDACTED]
[REDACTED]

Eric Menninga

[REDACTED]
[REDACTED]

Bryce Mathern

[REDACTED]
[REDACTED]

Judith Herman

[REDACTED]
[REDACTED]

There is ample time between now and the proxy printing deadline to discuss these matters, and we hope that discussion and a meeting of the minds can lead to this Proposal being withdrawn.

Toward that end, you may contact Newground via the address or phone provided above, as well as by the following e-mail address:

[REDACTED]

For purposes of clarity and consistency of communication, we ask that you commence all e-mail subject lines with your ticker symbol "**AMZN.**" (including the period), and we will do the same.

Thank you. We look forward to a discussion of this important topic, and all the best for an uplifting holiday season.

Sincerely,



Bruce T. Herbert, AIF

Chief Executive and ACCREDITED INVESTMENT FIDUCIARY

cc: Jack & Erin Chen | the Fergus Foundation | Judith Herman | Eric & Emily Johnson | Rebecca Kelley & David Edelstein | Bryce Mathern | Eric Menninga | Mercy Rome

Interfaith Center on Corporate Responsibility (ICCR)

enc: Shareholder Proposal on Climate Aligned Lobbying

Misalignment Between Climate Goals and Lobbying Efforts

WHEREAS: The Paris Agreement is clear (Article 2.1c) – ALL financial flows must ultimately align with climate goals. Achieving this requires a robust, fair, and ambitious policy framework that accounts for the challenges to businesses and society of limiting global warming to 1.5°C.¹

Amazon.com Inc. (“Amazon” or “Company”) pays trade association dues and other fees² to influential organizations that consistently doubt the risks from, or scientific consensus on, climate change³ – making climate policy progress difficult. Meanwhile, the Company claims that its lobbying and advocacy activities are “aligned with [Net Zero targets and] the Paris Agreement goals.”⁴

Amazon acknowledges misalignment between its policy positions and those of the third parties representing the Company, but broadly asserts that the benefits of such relationships outweigh the risks associated with misalignment.⁵

As well, Amazon discloses sporadic and incomplete details on its direct climate lobbying,⁶ which prevents investors from evaluating whether these efforts are aligned with its strategy.

Amazon lags behind leading companies which: disclose the climate policy priorities needed to achieve emissions targets;⁷ publish policy briefs on their views on emerging technologies;⁸ assess the actions of their trade associations for alignment;⁹ and report their advocacy actions publicly.¹⁰ Some companies are even implementing third-party audits of their climate lobbying activities for Board and shareholder review.¹¹

¹ Drawn from: <https://www.unpri.org/download?ac=22189>

² https://s2.q4cdn.com/299287126/files/doc_downloads/2021/political_engagement/2021-Political-Engagement-Statement.pdf | <https://lobbymax.org/influencer/California-Chamber-of-Commerce-5bd0824487d9cdacdc577e0af93089ed>

³ <https://www.aei.org/articles/what-we-really-know-about-climate-change>

⁴ https://s2.q4cdn.com/299287126/files/doc_downloads/2022/Note-on-Alignment-with-Paris-Agreement.pdf

⁵ https://s2.q4cdn.com/299287126/files/doc_downloads/2022/Note-on-Alignment-with-Paris-Agreement.pdf

⁶ https://s2.q4cdn.com/299287126/files/doc_downloads/2023/05/2023-political-engagement-statement.pdf

⁷ <https://www.unilever.com/files/368f87cb-dba5-4898-8ef6-eea52cb609c9/unilever-climate-policy-engagement-review.pdf>

⁸ <https://query.prod.cms.rt.microsoft.com/cms/api/am/binary/RW1h4DT>

⁹ <https://www.enel.com/content/dam/enel-com/documenti/investitori/sostenibilita/2023/enel-engagement-associations-involved-climate-policy-advocacy-2023.pdf> | <https://www.unilever.com/files/368f87cb-dba5-4898-8ef6-eea52cb609c9/unilever-climate-policy-engagement-review.pdf> | <https://www.bayer.com/sites/default/files/Bayer%20Climate%20Review%202023.pdf>

¹⁰ <https://reports.shell.com/climate-and-energy-transition-lobbying-report/2022/our-lobbying/2023-lobbying-priorities.html>

¹¹ <https://www.bhp.com/sustainability/climate-change/advocacy-on-climate-policy> | <https://www.unilever.com/files/368f87cb-dba5-4898-8ef6-eea52cb609c9/unilever-climate-policy-engagement-review.pdf>

“As global temperatures and greenhouse gas emissions break records, the latest Emissions Gap Report... put[s] the world on track for a 2.5-2.9°C temperature rise,”^{12 13} which would very likely pose harm to Amazon’s business model and supply chain investments. New international reporting standards additionally mandate disclosures around climate transition strategy and lobbying alignment with such corporate planning, and will impact Amazon in the coming years.^{14 15}

Proponents believe that corporate lobbying inconsistent with the Paris Agreement poses rising enterprise and macroeconomic risk to Amazon – including legal, physical, greenwashing, technological, logistical, and policy risks, among others. Shareholders need clear, credible information on whether and how Amazon’s direct and indirect lobbying is aligned with its stated climate targets – because evidence shows a trend whereby some companies tout their climate efforts while allowing the organizations and initiatives they support to block genuine decarbonization progress.

THEREFORE, BE IT RESOLVED: Done at reasonable cost and omitting confidential/proprietary information, Amazon shareholders request the Board report on its framework for identifying and addressing misalignment between the Company’s Net Zero (emissions) climate commitments and its lobbying and policy influence activities and positions. This report should cover both direct and indirect activities undertaken through trade associations, coalitions, alliances, and social welfare organizations, and reference the criteria used to assess alignment/misalignment.

~ ~ ~

¹² <https://climateactiontracker.org/global/cat-emissions-gaps>

¹³ <https://www.unep.org/news-and-stories/press-release/nations-must-go-further-current-paris-pledges-or-face-global-warming> | <https://www.unep.org/resources/emissions-gap-report-2023>

¹⁴ <https://xbrl.efrag.org/e-esrs/esrs-set1-2023.html#8613>

¹⁵ https://commission.europa.eu/business-economy-euro/doing-business-eu/sustainability-due-diligence-responsible-business/corporate-sustainability-due-diligence_en

GIBSON DUNN

EXHIBIT B

From: Twu, Victor <VTwu@gibsondunn.com>
Sent: Tuesday, December 24, 2024 8:03 AM
To: [REDACTED]
Cc: Mueller, Ronald O. <RMueller@gibsondunn.com>
Subject: AMZN. Amazon.com, Inc. - Deficiency Notice (Newground)

Mr. Herbert –

On behalf of Amazon.com, Inc., attached please find correspondence regarding the shareholder proposal submitted by Newground Social Investment purportedly on behalf of (a) Jack & Erin Chen; (b) the Fergus Foundation; (c) Judith Herman; (d) Eric & Emily Johnson; (e) Rebecca Kelley & David Edelstein; (f) Bryce Mathern; (g) Eric Menninga; and (h) Mercy Rome. Paper copies of this correspondence are being delivered to you as well.

As requested, we have not sent copies of this correspondence to the proponents associated with Newground Social Investment.

We would appreciate you kindly confirming receipt of this correspondence.

Best,

Victor

Victor Twu
[Associate Attorney](#)
T: +1 949.451.3870
VTwu@gibsondunn.com

GIBSON DUNN
Gibson, Dunn & Crutcher LLP
3161 Michelson Drive, Suite 1200
Irvine, CA 92612-4412

December 24, 2024

VIA OVERNIGHT MAIL AND EMAIL

Bruce T. Herbert
Newground Social Investment
111 Queen Anne Ave N., # 500
Seattle, WA 98109
[REDACTED]

Dear Mr. Herbert:

I am writing on behalf of Amazon.com, Inc. (the “**Company**”), which received on December 11, 2024, the shareholder proposal entitled “Misalignment Between Climate Goals and Lobbying Efforts” (the “**Proposal**”) that Newground Social Investment (“**Newground**”) submitted (the “**Submission**”) pursuant to Securities and Exchange Commission (“**SEC**”) Rule 14a-8 for inclusion in the proxy statement for the Company’s 2025 Annual Meeting of Shareholders (the “2025 Proxy Statement”) via email on December 11, 2024 (the “**Submission Date**”) on behalf of (a) Jack & Erin Chen (the “**Chens**”); (b) the Fergus Foundation; (c) Judith Herman; (d) Eric & Emily Johnson (the “**Johnsons**”); (e) Rebecca Kelley & David Edelstein; (f) Bryce Mathern; (g) Eric Menninga; and (h) Mercy Rome (together, the “**Proponents**”). As requested in your submission letter, we have not sent copies of this correspondence to the Proponents.

We note the statement in your submission letter that the Proponents’ addresses have been provided to the Company but “not for publication.” Pursuant to Rule 14a-8(l)(1), the Company must include each Proponent’s name and address in the 2025 Proxy Statement, or provide that information to any shareholder promptly upon receiving an oral or written request. The Company intends to comply with Rule 14a-8(l)(1). Accordingly, please confirm that the Company is authorized to publish or provide each Proponent’s address, or please confirm withdrawal of the Proposal by any Proponent who refuses to provide that consent.

The Submission contains certain procedural deficiencies, which we are notifying you of pursuant to SEC regulations and which you and the Proponents should correct as described below if the Company is to consider the Proposal to have been properly submitted.

1. Authorization of a Representative

Your correspondence did not include documentation demonstrating that as of the Submission Date, Newground had been authorized as the shareholders’ representative to submit the Proposal on behalf of the Proponents with respect to the 2025 Annual Meeting. Rule 14a-8(b)(1)(iv) under the Securities Exchange Act of 1934, as amended, requires any shareholder who authorizes a representative to represent the shareholder with respect to a proposal to provide written documentation that:

- identifies the company to which the proposal is directed;
- identifies the annual or special meeting for which the proposal is submitted;
- identifies the shareholder as the proponent and identifies the person acting on the shareholder's behalf as the shareholder's representative;
- includes the shareholder's statement authorizing the designated representative to submit the proposal and otherwise act on the shareholder's behalf;
- identifies the specific topic of the proposal to be submitted;
- includes the shareholder's statement supporting the proposal; and
- is signed and dated by the shareholder.

We note the Company has in its records the following documents:

- (1) two documents from the Chens (together, the **"Chen Authorizations"**), consisting of (a) a document captioned "Shareholder Engagement: Authorization, Support, and Intent," DocuSigned December 16, 2023, and (b) a document captioned "Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement," DocuSigned December 16, 2023;
- (2) two documents from the Fergus Foundation (together, the **"Fergus Authorizations"**) consisting of (a) a document captioned "Shareholder Engagement: Authorization, Support, and Intent," DocuSigned December 14, 2023, and (b) a document captioned "Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement," DocuSigned December 14, 2023;
- (3) two documents from Judy Herman (together, the **"Herman Authorizations"**) consisting of (a) a document captioned "Shareholder Engagement: Authorization, Support, and Intent," DocuSigned December 14, 2023, and (b) a document captioned "Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement," DocuSigned December 14, 2023;
- (4) five documents from the Johnsons (together, the **"Johnson Authorizations"**), consisting of:
 - (a) a document captioned "Shareholder Engagement," DocuSigned December 22, 2020;
 - (b) a document captioned "Shareholder Engagement: Authorization, Support, and Intent," DocuSigned January 3, 2023, and (c) a document captioned "Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement," DocuSigned January 3, 2023 ((b) and (c) together, the **"January 2023 Johnson Authorizations"**); and
 - (d) a document captioned "Shareholder Engagement: Authorization, Support, and Intent," DocuSigned December 14, 2023, and (e) a document captioned "Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement," DocuSigned December 14,

2023 ((d) and (e) together, the “**December 2023 Johnson Authorizations**”);

(5) two documents from Rebecca Kelley & David Edelstein (together, the “**Kelly & Edelstein Authorizations**”) consisting of (a) a document captioned “Shareholder Engagement: Authorization, Support, and Intent,” DocuSigned December 23, 2023, and (b) a document captioned “Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement,” DocuSigned December 23, 2023;

(6) five documents from Bryce Mathern (together, the “**Mathern Authorizations**”), consisting of:

- (a) a document captioned “Shareholder Engagement,” DocuSigned December 21, 2020;
- (b) a document captioned “Shareholder Engagement: Authorization, Support, and Intent,” DocuSigned December 21, 2022, and (c) a document captioned “Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement,” DocuSigned December 21, 2022 ((b) and (c) together, the “**2022 Mathern Authorizations**”); and
- (d) a document captioned “Shareholder Engagement: Authorization, Support, and Intent,” DocuSigned December 17, 2023, and (e) a document captioned “Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement,” DocuSigned December 17, 2023 ((d) and (e) together, the “**2023 Mathern Authorizations**”);

(7) two documents from Eric Menninga and Karen Cowgill (together, the “**Menninga & Cowgill Authorizations**”) consisting of (a) a document captioned “Shareholder Engagement: Authorization, Support, and Intent,” DocuSigned December 18, 2023, and (b) a document captioned “Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement,” DocuSigned December 18, 2023; and

(8) five documents from Mercy Rome and A. Canuche Terranella (together, the “**Rome & Terranella Authorizations**”), consisting of:

- (a) a document captioned “Shareholder Engagement,” DocuSigned December 22, 2020;
- (b) a document captioned “Shareholder Engagement: Authorization, Support, and Intent,” DocuSigned December 20, 2022, and (c) a document captioned “Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement,” DocuSigned December 20, 2022 ((b) and (c) together, the “**2022 Rome & Terranella Authorizations**”); and
- (d) a document captioned “Shareholder Engagement: Authorization, Support, and Intent,” DocuSigned December 14, 2023, and (e) a document captioned “Exhibit B – Authorization, Appointment, and Statements of Support & Intent

Related to Conduct of Shareholder Engagement,” DocuSigned December 14, 2023 ((d) and (e) together, the “**2023 Rome & Terranella Authorizations**”).

Each of the foregoing authorize, appoint, and grant agency to “Newground Social Investment, spc (‘Newground’) and/or Investor Voice, spc (‘Investor Voice’) or their agents” to represent the signatories in all matters relating to shareholder engagement, including but not limited to the submission of shareholders proposals.

Each of the foregoing documents captioned “Shareholder Engagement” or “Shareholder Engagement: Authorization, Support, and Intent,” also state “Years of Presentation: For presentation at the next five (5) Annual General Meetings of stockholders following the date of execution.” Each of the documents captioned “Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement” state that they are revocable. We believe the Chen Authorizations, the Fergus Authorizations, the Herman Authorizations, the Johnson Authorizations, the Kelley & Edelstein Authorizations, the Mathern Authorizations, the Menninga and Cowgill Authorizations, and the Rome & Terranella Authorizations (collectively, the “**Historical Authorizations**”) each fail to satisfy the requirements of Rule 14a-8(b)(1)(iv)(B) as set forth above because they do not identify “the” annual or special meeting for which the proposal is submitted. *See General Electric Co.* (avail. Jan. 23, 2014) (proposal purportedly submitted for multiple annual meetings does not constitute a Rule 14a-8 proposal other than with respect to the first year covered by the submission).

In addition, even if the Historical Authorizations remain valid, we believe they each fail to satisfy the requirements of Rule 14a-8(b)(1)(iv)(C) because none of the Historical Authorizations clearly identify “the proponent” of the Proposal. Specifically:

- (1) the Chen Authorizations do not clearly identify the Chens as the proponent of the Proposal;
- (2) the Fergus Authorizations do not clearly identify the Fergus Foundation as the proponent of the Proposal;
- (3) the Herman Authorizations do not clearly identify Judith Herman as the proponent of the Proposal;
- (4) the Johnson Authorizations do not clearly identify the Johnsons as the proponent of the Proposal;
- (5) the Kelley & Edelstein Authorizations do not clearly identify Rebecca Kelley and David Edelstein as the proponent of the Proposal;
- (6) the Mathern Authorizations do not clearly identify Bryce Mathern as the proponent of the Proposal;
- (7) the Menninga and Cowgill Authorizations do not clearly identify Eric Menninga as the proponent of the Proposal; and
- (8) the Rome & Terranella Authorizations do not clearly identify Mercy Rome as the proponent of the Proposal.

To correct these deficiencies, each of the Proponents should provide additional documentation confirming that, as of the Submission Date, such Proponent had instructed or

authorized Newground to submit the Proposal to the Company on the Proponents' behalf. The additional documentation should:

- identify "the" annual or special meeting for which the proposal is submitted;
- identify which shareholder is "the proponent" and identify Newground as the shareholder's representative; and
- be signed and dated by the shareholder.

2. Proof of Continuous Ownership

To the extent that the Proponents authorized Newground to submit the Proposal to the Company, please note the following. Rule 14a-8(b) under the Exchange Act provides that a shareholder proponent must submit sufficient proof of its continuous ownership of company shares preceding and including the submission date. Thus, with respect to the Proposal, Rule 14a-8 requires that the Proponents demonstrate that the Proponents have continuously owned at least:

- (1) \$2,000 in market value of the Company's shares entitled to vote on the Proposal for at least three years preceding and including the Submission Date;
- (2) \$15,000 in market value of the Company's shares entitled to vote on the Proposal for at least two years preceding and including the Submission Date; or
- (3) \$25,000 in market value of the Company's shares entitled to vote on the Proposal for at least one year preceding and including the Submission Date (each an "**Ownership Requirement**," and collectively, the "**Ownership Requirements**").

The Company's stock records do not indicate that any of the Chens, the Fergus Foundation, Judith Herman, the Johnsons, Rebecca Kelley & David Edelstein, Bryce Mathern, Eric Menninga, or Mercy Rome are the record owner of sufficient shares to satisfy any of the Ownership Requirements. In addition, to date the Company has not received proof that any of the Proponents have satisfied any of the Ownership Requirements.

To correct this deficiency, each of the Proponents must submit sufficient proof that each such Proponent on its own has satisfied at least one of the Ownership Requirements. As explained in Rule 14a-8(b) and in SEC staff guidance, sufficient proof must be in the form of either:

- (1) a written statement from the "record" holder of the Proponents' shares (usually a broker or a bank) verifying that, at the time the Proponents submitted the Proposal (the Submission Date), the Proponents continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above; or
- (2) if any of the Proponents was required to and 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, demonstrating that the Proponents met at least one of the Ownership

Requirements above, 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 Proponents continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above.

If any of the Proponents intend to demonstrate ownership by submitting a written statement from the “record” holder of the Proponents’ 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 Proponents’ broker or bank is a DTC participant by asking the Proponents’ broker or bank or by checking DTC’s participant list, which is available at <https://www.dtcc.com/client-center/dtc-directories>. If a shareholder’s shares are held through DTC, the shareholder needs to obtain and submit to the Company proof of ownership from the DTC participant through which the securities are held, as follows:

- (1) If the Proponents’ broker or bank is a DTC participant, then the Proponents need to obtain and submit a written statement from the Proponents’ broker or bank verifying that the Proponents continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above.
- (2) If the Proponents’ broker or bank is not a DTC participant, then the Proponents need to obtain and submit proof of ownership from the DTC participant through which the shares are held verifying that the Proponents continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above. You should be able to find out the identity of the DTC participant by asking the Proponents’ broker or bank. If the Proponents’ broker is an introducing broker, you may also be able to learn the identity and telephone number of the DTC participant through the Proponents’ account statements, because the clearing broker identified on the account statements will generally be a DTC participant. If the DTC participant that holds the Proponents’ shares is not able to confirm the Proponents’ individual holdings but is able to confirm the holdings of the Proponents’ broker or bank, then the Proponents need to satisfy the proof of ownership requirements by obtaining and submitting two proof of ownership statements verifying that the Proponents continuously held Company shares satisfying at least one of the Ownership Requirements above: (i) one from the Proponents’ broker or bank confirming the Proponents’ ownership, and (ii) the other from the DTC participant confirming the broker or bank’s ownership.

3. Intent to Hold Shares

Under Rule 14a-8(b)(1)(ii) of the Exchange Act, the Proponents must provide the Company with a written statement of the Proponents’ intent to continue to hold the requisite amount of Company shares used to satisfy at least one of the Ownership Requirements above through “the date of the shareholders’ meeting for which the [P]roposal is submitted.” We do not

believe that documentation has been provided that satisfies Rule 14a-8(b)(1)(ii) because:

- Each of the documents within the Historical Authorizations captioned “Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement” predates the date of the Company’s most recent Annual Meeting of Shareholders, states that it is revocable, and states an intent to hold a sufficient value of “a” company’s stock “from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders,” without identifying any particular company’s shares or proposal. We do not believe these satisfy Rule 14a-8(b) because they do not identify the company or proposal to which they relate and, as to the Company:
 - each of the Chen Authorizations, the Fergus Authorizations, the Herman Authorizations, the December 2023 Johnson Authorizations, the Kelley & Edelstein Authorizations, the 2023 Mathern Authorizations, the Menninga and Cowgill Authorizations, and the 2023 Rome & Terranella Authorizations addresses a proposal that was submitted for inclusion in the proxy statement for the Company’s 2024 Annual Meeting of Shareholders and states an intent to continue to hold shares only through the date of the subsequent annual meeting of shareholders, which has already occurred; and
 - each of the January 2023 Johnson Authorizations, 2022 Mathern Authorizations, and the 2022 Rome & Terranella Authorizations addresses a proposal that was submitted for inclusion in the proxy statement for the Company’s 2023 Annual Meeting of Shareholders and states an intent to continue to hold shares only through the date of the subsequent annual meeting of shareholders, which has already occurred.
- Each of the documents within the Historical Authorizations captioned “Shareholder Engagement: Authorization, Support, and Intent” predates the date of the Company’s most recent Annual Meeting of Shareholders and states an intent to hold a sufficient value of “a” company’s stock “from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders.” We do not believe these satisfy Rule 14a-8(b) because:
 - each of the Chen Authorizations, the Fergus Authorizations, the Herman Authorizations, the December 2023 Johnson Authorizations, the Kelley & Edelstein Authorizations, 2023 Mathern Authorizations, the Menninga and Cowgill Authorizations, and the 2023 Rome & Terranella Authorizations addresses a proposal that was submitted for inclusion in the proxy statement for the Company’s 2024 Annual Meeting of Shareholders and states an intent to continue to hold shares only through the date of the subsequent annual meeting of shareholders, which has already occurred; and
 - each of the January 2023 Johnson Authorizations, 2022 Mathern Authorizations, and the 2022 Rome & Terranella Authorizations addresses a proposal that was

submitted for inclusion in the proxy statement for the Company's 2023 Annual Meeting of Shareholders and states an intent to continue to hold shares only through the date of the subsequent annual meeting of shareholders, which has already occurred.

Further, because each of the Historical Authorizations is insufficient for the reasons explained in Parts 1 and 2 of this letter, you have not demonstrated, with respect to each Proponent, that Newground is authorized to make a statement on such Proponent's behalf of their intent to continue to hold a sufficient number of the Company's shares through the date of the Company's 2025 Annual Meeting of Shareholders.

To correct this deficiency, either (1) the Proponents must each submit a written statement of their intent to continue holding the same required amount of Company shares as will be documented in their respective ownership proof, through the date of the Company's 2025 Annual Meeting of Shareholders, or (2) Newground must provide documentation that Newground is authorized to make such a statement on behalf of each of them with respect to the Company's 2025 Annual Meeting of Shareholders.

The SEC's rules require that any response correcting the deficiencies described in this letter must 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 1700 M Street, N.W., Washington, D.C. 20036. Alternatively, you may transmit any response by email to me at rmueller@gibsondunn.com. Please note that the SEC's staff has stated that a proponent is responsible for confirming our receipt of any correspondence transmitted in response to this letter.

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, Staff Legal Bulletin No. 14F, and Staff Legal Bulletin No. 14L.

Sincerely,



Ronald O. Mueller

Enclosures

Proof of Delivery

Dear Customer,

This notice serves as proof of delivery for the shipment listed below.

Tracking Number

1Z975463NT97024951

Service

UPS Next Day Air®

Shipped / Billed On

12/24/2024

Delivered On

12/27/2024 1:26 P.M.

Delivered To

SEATTLE, WA, US
Received By

JOHNSON

Left At

Other

Please print for your records as photo and details are only available for a limited time.

Sincerely,

UPS

Tracking results provided by UPS: 12/30/2024 5:54 P.M. EST

Proof of Delivery

Dear Customer,

This notice serves as proof of delivery for the shipment listed below.

Tracking Number

1Z9754630194788271

Service

UPS Next Day Air®

Shipped / Billed On

12/24/2024

Delivered On

12/27/2024 1:26 P.M.

Delivered To

SEATTLE, WA, US
Received By

JOHNSON

Left At

Other

Please print for your records as photo and details are only available for a limited time.

Sincerely,

UPS

Tracking results provided by UPS: 12/30/2024 5:52 P.M. EST

GIBSON DUNN

EXHIBIT C

GIBSON DUNN

Historical Menninga & Cowgill Authorizations

EXHIBIT B (ver SE23.4.12)

Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing *Statements of Intent* and *Statements of Support* to companies on my/our behalf in accordance with SEC Rule 14a-8(b)(1)(ii) and Rule 14a-8(b)(1)(iv)(F), respectively.
- Providing times for engagement availability, and limited contact information on my/our behalf in accordance with Rule 14a-8(b)(1)(iii).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting letters of share verification from custodians.

This Authorization is intended to be both durable and universal, and shall apply to any shareholder proposal that has been or will be filed, whether directly or on my/our behalf. It shall remain in effect and endure until revoked in writing, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Authorization shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Authorization, please consider it as both authorization and instruction to:

- Dialogue with my/our authorized Agent.
- Receive, accept, and promptly act upon materials, communications, statements, and instructions from my/our Agent related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same – whether written, oral, or electronic – to my/our Agent.

Statement of Support: “I/we support this proposal.”

Statement of Intent: “In accordance with SEC Rule 14a-8(b)(1), by this letter I/we do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company’s stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders.”

Executed by:

(A) Eric Menninga

Please print name (and title, if pertinent)

12/14/2023 | 16:24:29 PST

Date

DocuSigned by:

Eric Menninga

A33AC53DD4BD47B...

Sign

(B) Karen Cowgill

Please print name (and title, if pertinent)

12/18/2023 | 18:23:42 EST

Date

DocuSigned by:

Karen Cowgill

4A20A51FCFA4437...

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

Shareholder Engagement: Authorization, Support, and Intent

Amazon.com, Inc.

Assess Misalignment Between Amazon's Climate Goals and Its Lobbying Efforts

Authorized for presentation at the next five (5) Annual General Meetings
or Special Meetings of stockholders following the date of execution.

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the "**Authorization**") to Newground Social Investment, SPC ("**Newground**") and/or Investor Voice, SPC, or their agents (my/our "**Agent**"), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to): the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and of Intent, and offering times of my/our engagement availability.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

I/we support this proposal.

***I/we intend to continue to hold a sufficient value of a Company's stock
from the time my/our shareholder proposal is filed through the
date of the subsequent annual meeting of shareholders***

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:

(A) Eric Menninga

12/14/2023 | 16:24:29 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Eric Menninga

A33AC53DD4BD47B...

Sign

(B) Karen Cowgill

12/18/2023 | 18:23:42 EST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Karen Cowgill

4A20A51FCFA4437...

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

Historical Fergus Authorizations

EXHIBIT B (ver SE23.4.12)

Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing *Statements of Intent* and *Statements of Support* to companies on my/our behalf in accordance with SEC Rule 14a-8(b)(1)(ii) and Rule 14a-8(b)(1)(iv)(F), respectively.
- Providing times for engagement availability, and limited contact information on my/our behalf in accordance with Rule 14a-8(b)(1)(iii).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting letters of share verification from custodians.

This Authorization is intended to be both durable and universal, and shall apply to any shareholder proposal that has been or will be filed, whether directly or on my/our behalf. It shall remain in effect and endure until revoked in writing, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Authorization shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Authorization, please consider it as both authorization and instruction to:

- Dialogue with my/our authorized Agent.
- Receive, accept, and promptly act upon materials, communications, statements, and instructions from my/our Agent related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same – whether written, oral, or electronic – to my/our Agent.

Statement of Support: “I/we support this proposal.”

Statement of Intent: “In accordance with SEC Rule 14a-8(b)(1), by this letter I/we do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company’s stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders.”

Executed by:

(A) Catharine Fergus Garber

12/11/2023 | 21:57:25 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Catharine Fergus Garber

5254551A015448B...

Sign

(B) Sylvia Fergus

12/14/2023 | 07:36:52 EST

Please print name (and title, if pertinent)

Date

Sign

DocuSigned by:

Sylvia Fergus

A50297528E8D4A8...

Sign

(B) Corwin Fergus

12/14/2023 | 06:51:45 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Corwin Fergus

D63B7677640A42A...

Sign

Shareholder Engagement: Authorization, Support, and Intent

Amazon.com, Inc.

Assess Misalignment Between Amazon's Climate Goals and Its Lobbying Efforts

Authorized for presentation at the next five (5) Annual General Meetings
or Special Meetings of stockholders following the date of execution.

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the "**Authorization**") to Newground Social Investment, SPC ("**Newground**") and/or Investor Voice, SPC, or their agents (my/our "**Agent**"), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to): the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and of Intent, and offering times of my/our engagement availability.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

I/we support this proposal.

***I/we intend to continue to hold a sufficient value of a Company's stock
from the time my/our shareholder proposal is filed through the
date of the subsequent annual meeting of shareholders***

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:

(A) Catharine Fergus Garber

Please print name (and title, if pertinent)

12/11/2023 | 21:57:25 PST

Date

DocuSigned by:

Catharine Fergus Garber

5254551A015448B...

Sign

(B) Sylvia Fergus

Please print name (and title, if pertinent)

12/14/2023 | 07:36:52 EST

Date

DocuSigned by:

Sylvia Fergus

A50297528E8D4A8...

Sign

(B) Corwin Fergus

Please print name (and title, if pertinent)

12/14/2023 | 06:51:45 PST

Date

DocuSigned by:

Corwin Fergus

D63B7677640A42A...

Sign

GIBSON DUNN

Historical Herman Authorizations

EXHIBIT B (ver SE23.4.12)

Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing *Statements of Intent* and *Statements of Support* to companies on my/our behalf in accordance with SEC Rule 14a-8(b)(1)(ii) and Rule 14a-8(b)(1)(iv)(F), respectively.
- Providing times for engagement availability, and limited contact information on my/our behalf in accordance with Rule 14a-8(b)(1)(iii).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting letters of share verification from custodians.

This Authorization is intended to be both durable and universal, and shall apply to any shareholder proposal that has been or will be filed, whether directly or on my/our behalf. It shall remain in effect and endure until revoked in writing, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Authorization shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Authorization, please consider it as both authorization and instruction to:

- Dialogue with my/our authorized Agent.
- Receive, accept, and promptly act upon materials, communications, statements, and instructions from my/our Agent related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same – whether written, oral, or electronic – to my/our Agent.

Statement of Support: “I/we support this proposal.”

Statement of Intent: “In accordance with SEC Rule 14a-8(b)(1), by this letter I/we do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company’s stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders.”

Executed by:

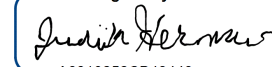
(A) Judy Herman

12/14/2023 | 08:28:41 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:



A6810252CB43449...

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

Shareholder Engagement: Authorization, Support, and Intent

Amazon.com, Inc.

Assess Misalignment Between Amazon’s Climate Goals and Its Lobbying Efforts

Authorized for presentation at the next five (5) Annual General Meetings or Special Meetings of stockholders following the date of execution.

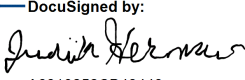
I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “Authorization”) to Newground Social Investment, SPC (“Newground”) and/or Investor Voice, SPC, or their agents (my/our “Agent”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to): the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and of Intent, and offering times of my/our engagement availability.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

I/we support this proposal.

I/we intend to continue to hold a sufficient value of a Company's stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:		
(A) Judy Herman	12/14/2023 08:28:41 PST	<div>DocuSigned by:  A6810252CB43449...</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>

Historical Johnson Authorizations

Eric & Emily Johnson
Page 3

Shareholder Engagement

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority to Newground Social Investment, spc ("Newground") and/or Investor Voice, spc ("Investor Voice") or their agents, for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement; including, but not limited to, the submission of shareholder proposals and the issuing of statements of intent.

Company:

Amazon.com, Inc.

Topic:

Lobbying Disclosure

Years of Presentation:

For presentation at the next five (5) Annual General Meetings of stockholders following the date of execution.

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this authorization and appointment.

On behalf of:

(A) Eric Johnson

Please print name (and title, if pertinent)

12/22/2020 | 17:37:00 PST

Date

DocuSigned by:
ERIC JOHNSON
52660CD93FEB45A...

Sign

(B) Emily Johnson

Please print name (and title, if pertinent)

12/22/2020 | 20:39:34 EST

Date

DocuSigned by:
Emily Johnson
FF16EA326E354A0...

Sign

(C) [REDACTED]

Please print name (and title, if pertinent)

[REDACTED]

Date

[REDACTED]

Sign

(D) [REDACTED]

Please print name (and title, if pertinent)

[REDACTED]

Date

[REDACTED]

Sign

Eric Johnson & Emily Johnson
ver SE22.1.12

EXHIBIT B (ver SE22.1.12)

Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority to Newground Social Investment, SPC ("Newground") and/or Investor Voice, SPC ("Investor Voice") or their agents, for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing Letters of Intent to companies on my/our behalf in accordance with SEC Rule 14a-8(b)(1).
- Issuing Statements of Support to companies on my/our in accordance with SEC Rule 14a-8(b)(1)(iv).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting Letters of Verification from custodians.

This authorization, appointment, and grant of agency authority (the "Appointment") is intended to be both retroactive and forward-looking: it shall remain in effect and endure so long as my/our Investment Advisory Agreement (the "Agreement") remains in force, except as noted below.

Revocable in writing, it shall expire when the Agreement does, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Appointment shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Appointment, please consider it as both authorization and instruction to:

- Dialogue with Newground (or Investor Voice).
- Receive, accept, and promptly act upon materials, communications, statements, and instructions related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same to Newground (or Investor Voice).

Statement of Support

I support this proposal.

Statement of Intent

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company's stock, as defined within SEC Rule 14a-8(b)(1), from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders.

continued on next page...

Eric Johnson & Emily Johnson
ver SE22.1.12

By this letter I/we also authorize, appoint, and grant agency authority to Newground Social Investment, SPC and/or Investor Voice, SPC, or their agents, to issue on my/our behalf a Statement of Support for the proposal, and/or a Statement of Intent to Hold Shares on my/our behalf (whether individually, jointly, or organizationally).

This Statement of Support and/or Statement of Intent to Hold Shares (the “Statements”) apply to any company in which I/we own shares (whether individually, jointly, or organizationally) at which a shareholder proposal has or will be filed (whether directly or on my/our behalf). These Statements, or any form of such Statements that have or may be issued by our agent(s), is to be accepted by a company that receives it as my/our Statement(s) in accordance with SEC Rule 14a-8(b)(1).

These Statements are intended to be both retroactive and forward-looking: they shall remain in effect and endure so long as my/our Investment Advisory Agreement (the “Agreement”) remains in force, except as noted below.

Revocable in writing, they shall expire when the Agreement does, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), these Statements shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

On behalf of (the): **Eric Johnson & Emily Johnson**

(A) Eric Johnson

12/22/2022 | 09:33:44 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Eric Johnson

52660CD93FEB45A...

Sign

(B) Emily Johnson

1/3/2023 | 18:30:46 EST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Emily Johnson

FF16EA326E354A0...

Sign

(C)

Please print name (and title, if pertinent)

Date

Sign

(D)

Please print name (and title, if pertinent)

Date

Sign

Eric Johnson & Emily Johnson

ver SE22.1.12

Shareholder Engagement: Authorization, Support, and Intent

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority to Newground Social Investment, SPC ("Newground") and/or Investor Voice, SPC ("Investor Voice") or their agents, for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement; including, but not limited to, the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and the issuing of Statements of Intent.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state: (A) that I/we support this proposal; and (B) that I/we intend to continue to hold a sufficient value of a Company's stock, as defined within SEC Rule 14a-8(b)(1), from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders.

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this authorization and appointment, and to issue these Statements of Support and Intent.

Amazon.com, Inc.

Assess Alignment of Lobbying with Company's Climate Goals

Years of Presentation:

Authorized for presentation at the next five (5) Annual General Meetings of stockholders following the date of execution.

On behalf of (the): **Eric Johnson & Emily Johnson**

(A) Eric Johnson

12/22/2022 | 09:33:44 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Eric Johnson

52660CD93FEB45A...

Sign

(B) Emily Johnson

1/3/2023 | 18:30:46 EST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Emily Johnson

FF16EA326E354A0...

Sign

(C)

Please print name (and title, if pertinent)

Date

Sign

(D)

Please print name (and title, if pertinent)

Date

Sign

EXHIBIT B (ver SE23.4.12)

Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing *Statements of Intent* and *Statements of Support* to companies on my/our behalf in accordance with SEC Rule 14a-8(b)(1)(ii) and Rule 14a-8(b)(1)(iv)(F), respectively.
- Providing times for engagement availability, and limited contact information on my/our behalf in accordance with Rule 14a-8(b)(1)(iii).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting letters of share verification from custodians.

This Authorization is intended to be both durable and universal, and shall apply to any shareholder proposal that has been or will be filed, whether directly or on my/our behalf. It shall remain in effect and endure until revoked in writing, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Authorization shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Authorization, please consider it as both authorization and instruction to:

- Dialogue with my/our authorized Agent.
- Receive, accept, and promptly act upon materials, communications, statements, and instructions from my/our Agent related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same – whether written, oral, or electronic – to my/our Agent.

Statement of Support: “I/we support this proposal.”

Statement of Intent: “In accordance with SEC Rule 14a-8(b)(1), by this letter I/we do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company’s stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders.”

Executed by:

(A) Eric Johnson

12/12/2023 | 09:31:48 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Eric Johnson

52660CD93FEB45A...

Sign

DocuSigned by:

(B) Emily Johnson

12/14/2023 | 11:28:18 EST

Please print name (and title, if pertinent)

Date

Emily Johnson

FF16EA326E354A0...

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

Shareholder Engagement: Authorization, Support, and Intent

Amazon.com, Inc.

Assess Misalignment Between Amazon's Climate Goals and Its Lobbying Efforts

Authorized for presentation at the next five (5) Annual General Meetings
or Special Meetings of stockholders following the date of execution.

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the "**Authorization**") to Newground Social Investment, SPC ("**Newground**") and/or Investor Voice, SPC, or their agents (my/our "**Agent**"), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to): the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and of Intent, and offering times of my/our engagement availability.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

I/we support this proposal.

***I/we intend to continue to hold a sufficient value of a Company's stock
from the time my/our shareholder proposal is filed through the
date of the subsequent annual meeting of shareholders***

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:

(A) Eric Johnson

12/12/2023 | 09:31:48 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Eric Johnson

52660CD93FEB45A...

Sign

(B) Emily Johnson

12/14/2023 | 11:28:18 EST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Emily Johnson

FF16EA326E354A0...

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

GIBSON DUNN

Historical Kelley & Edelstein Authorizations

EXHIBIT B (ver SE23.4.12)

Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing *Statements of Intent* and *Statements of Support* to companies on my/our behalf in accordance with SEC Rule 14a-8(b)(1)(ii) and Rule 14a-8(b)(1)(iv)(F), respectively.
- Providing times for engagement availability, and limited contact information on my/our behalf in accordance with Rule 14a-8(b)(1)(iii).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting letters of share verification from custodians.

This Authorization is intended to be both durable and universal, and shall apply to any shareholder proposal that has been or will be filed, whether directly or on my/our behalf. It shall remain in effect and endure until revoked in writing, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Authorization shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Authorization, please consider it as both authorization and instruction to:

- Dialogue with my/our authorized Agent.
- Receive, accept, and promptly act upon materials, communications, statements, and instructions from my/our Agent related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same – whether written, oral, or electronic – to my/our Agent.

Statement of Support: “I/we support this proposal.”

Statement of Intent: “In accordance with SEC Rule 14a-8(b)(1), by this letter I/we do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company’s stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders.”

Executed by:

(A) David Edelstein

12/12/2023 | 21:13:06 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

David Edelstein

B99A3CBB68BD43D...

Sign

(B) Becky Kelley

12/23/2023 | 11:48:08 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Becky Kelley

D059A70445E54AD...

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

Shareholder Engagement: Authorization, Support, and Intent

Amazon.com, Inc.

Assess Misalignment Between Amazon's Climate Goals and Its Lobbying Efforts

Authorized for presentation at the next five (5) Annual General Meetings
or Special Meetings of stockholders following the date of execution.

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the "**Authorization**") to Newground Social Investment, SPC ("**Newground**") and/or Investor Voice, SPC, or their agents (my/our "**Agent**"), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to): the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and of Intent, and offering times of my/our engagement availability.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

I/we support this proposal.

***I/we intend to continue to hold a sufficient value of a Company's stock
from the time my/our shareholder proposal is filed through the
date of the subsequent annual meeting of shareholders***

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:

(A) David Edelstein

12/12/2023 | 21:13:06 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

David Edelstein

B99A3CBB68BD43D...

Sign

(B) Becky Kelley

12/23/2023 | 11:48:08 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Becky Kelley

D059A70445E54AD...

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

GIBSON DUNN

Historical Mathern Authorizations

Bryce Mathern
Page 3

Shareholder Engagement

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority to Newground Social Investment, spc ("Newground") and/or Investor Voice, spc ("Investor Voice") or their agents, for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement; including, but not limited to, the submission of shareholder proposals and the issuing of statements of intent.

Company:

Amazon.com, Inc.

Topic:

Lobbying Disclosure

Years of Presentation:

For presentation at the next five (5) Annual General Meetings of stockholders following the date of execution.

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this authorization and appointment.

On behalf of:

(A) Bryce Mathern

Please print name (and title, if pertinent)

12/21/2020 | 14:03:06 EST

Date

DocuSigned by:

Bryce Mathern

049DC26D9AA24C4...

Sign

(B) [REDACTED]

Please print name (and title, if pertinent)

Date

Date

Sign

Sign

(C) [REDACTED]

Please print name (and title, if pertinent)

Date

Date

Sign

Sign

(D) [REDACTED]

Please print name (and title, if pertinent)

Date

Date

Sign

Sign

Bryce Mathern
ver SE22.1.12

EXHIBIT B (ver SE22.1.12)

Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority to Newground Social Investment, SPC ("Newground") and/or Investor Voice, SPC ("Investor Voice") or their agents, for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing Letters of Intent to companies on my/our behalf in accordance with SEC Rule 14a-8(b)(1).
- Issuing Statements of Support to companies on my/our in accordance with SEC Rule 14a-8(b)(1)(iv).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting Letters of Verification from custodians.

This authorization, appointment, and grant of agency authority (the "Appointment") is intended to be both retroactive and forward-looking: it shall remain in effect and endure so long as my/our Investment Advisory Agreement (the "Agreement") remains in force, except as noted below.

Revocable in writing, it shall expire when the Agreement does, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Appointment shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Appointment, please consider it as both authorization and instruction to:

- Dialogue with Newground (or Investor Voice).
- Receive, accept, and promptly act upon materials, communications, statements, and instructions related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same to Newground (or Investor Voice).

Statement of Support

I support this proposal.

Statement of Intent

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company's stock, as defined within SEC Rule 14a-8(b)(1), from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders.

continued on next page...

Bryce Mathern

ver SE22.1.12

By this letter I/we also authorize, appoint, and grant agency authority to Newground Social Investment, SPC and/or Investor Voice, SPC, or their agents, to issue on my/our behalf a Statement of Support for the proposal, and/or a Statement of Intent to Hold Shares on my/our behalf (whether individually, jointly, or organizationally).

This Statement of Support and/or Statement of Intent to Hold Shares (the "Statements") apply to any company in which I/we own shares (whether individually, jointly, or organizationally) at which a shareholder proposal has or will be filed (whether directly or on my/our behalf). These Statements, or any form of such Statements that have or may be issued by our agent(s), is to be accepted by a company that receives it as my/our Statement(s) in accordance with SEC Rule 14a-8(b)(1).

These Statements are intended to be both retroactive and forward-looking: they shall remain in effect and endure so long as my/our Investment Advisory Agreement (the "Agreement") remains in force, except as noted below.

Revocable in writing, they shall expire when the Agreement does, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), these Statements shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

On behalf of (the): **Bryce Mathern**

(A) Bryce Mathern

Please print name (and title, if pertinent)

12/21/2022 | 08:26:12 EST

Date

DocuSigned by:

Bryce Mathern

049DC26D9AA24C4...

Sign

(B) Name B

Please print name (and title, if pertinent)

Date B

Date

Sign B

Sign

(C) Name C

Please print name (and title, if pertinent)

Date C

Date

Sign C

Sign

(D) Name D

Please print name (and title, if pertinent)

Date D

Date

Sign D

Sign

Bryce Mathern
ver SE22.1.12

Shareholder Engagement: Authorization, Support, and Intent

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority to Newground Social Investment, SPC ("Newground") and/or Investor Voice, SPC ("Investor Voice") or their agents, for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement; including, but not limited to, the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and the issuing of Statements of Intent.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state: (A) that I/we support this proposal; and (B) that I/we intend to continue to hold a sufficient value of a Company's stock, as defined within SEC Rule 14a-8(b)(1), from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders.

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this authorization and appointment, and to issue these Statements of Support and Intent.

Amazon.com, Inc.

Disclosure of Company Political Spending

Years of Presentation:

Authorized for presentation at the next five (5) Annual General Meetings of stockholders following the date of execution.

On behalf of (the): **Bryce Mathern**

(A) Bryce Mathern

Please print name (and title, if pertinent)

12/21/2022 | 08:26:12 EST

Date

DocuSigned by:

Bryce Mathern

049DC26D9AA24C4...

Sign

(B) Name B

Please print name (and title, if pertinent)

Date B

Date

Sign B

Sign

(C) Name C

Please print name (and title, if pertinent)

Date C

Date

Sign C

Sign

(D) Name D

Please print name (and title, if pertinent)

Date D

Date

Sign D

Sign

EXHIBIT B (ver SE23.4.12)

Authorization, Appointment, and Statements of Support & Intent
Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing *Statements of Intent* and *Statements of Support* to companies on my/our behalf in accordance with SEC Rule 14a-8(b)(1)(ii) and Rule 14a-8(b)(1)(iv)(F), respectively.
- Providing times for engagement availability, and limited contact information on my/our behalf in accordance with Rule 14a-8(b)(1)(iii).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting letters of share verification from custodians.

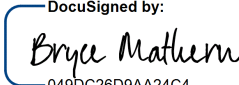
This Authorization is intended to be both durable and universal, and shall apply to any shareholder proposal that has been or will be filed, whether directly or on my/our behalf. It shall remain in effect and endure until revoked in writing, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Authorization shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Authorization, please consider it as both authorization and instruction to:

- Dialogue with my/our authorized Agent.
- Receive, accept, and promptly act upon materials, communications, statements, and instructions from my/our Agent related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same – whether written, oral, or electronic – to my/our Agent.

Statement of Support: “I/we support this proposal.”

Statement of Intent: “In accordance with SEC Rule 14a-8(b)(1), by this letter I/we do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company’s stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders.”

Executed by:		
(A) Bryce Mathern	12/17/2023 08:11:03 EST	<div>DocuSigned by:  049DC26D9AA24C4...</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>

Shareholder Engagement: Authorization, Support, and Intent

Amazon.com, Inc.

Assess Misalignment Between Amazon's Climate Goals and Its Lobbying Efforts

Authorized for presentation at the next five (5) Annual General Meetings
or Special Meetings of stockholders following the date of execution.

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to): the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and of Intent, and offering times of my/our engagement availability.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

I/we support this proposal.

***I/we intend to continue to hold a sufficient value of a Company's stock
from the time my/our shareholder proposal is filed through the
date of the subsequent annual meeting of shareholders***

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:

(A) Bryce Mathern

12/17/2023 | 08:11:03 EST

DocuSigned by:

Bryce Mathern

049DC26D9AA24C4...

Please print name (and title, if pertinent)

Date

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

GIBSON DUNN

Historical Rome & Terranella Authorizations

Rome & Terranella

Page 3

Shareholder Engagement

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority to Newground Social Investment, spc ("Newground") and/or Investor Voice, spc ("Investor Voice") or their agents, for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement; including, but not limited to, the submission of shareholder proposals and the issuing of statements of intent.

Company:

Amazon.com, Inc.

Topic:

Lobbying Disclosure

Years of Presentation:

For presentation at the next five (5) Annual General Meetings of stockholders following the date of execution.

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this authorization and appointment.

On behalf of: **Rome & Terranella**

(A) Mercy A. Rome

Please print name (and title, if pertinent)

12/22/2020 | 10:03:56 PST

Date

DocuSigned by:

Mercy A. Rome

647AF956DAFE4D5

Sign

(B) A. Canuche Terranella

Please print name (and title, if pertinent)

12/22/2020 | 10:05:14 PST

Date

DocuSigned by:

A. Canuche Terranella

57E66B9205044AF

Sign

Mercy Rome & Canuche Terranella
ver SE22.1.12

EXHIBIT B (ver SE22.1.12)

Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority to Newground Social Investment, SPC ("Newground") and/or Investor Voice, SPC ("Investor Voice") or their agents, for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing Letters of Intent to companies on my/our behalf in accordance with SEC Rule 14a-8(b)(1).
- Issuing Statements of Support to companies on my/our in accordance with SEC Rule 14a-8(b)(1)(iv).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting Letters of Verification from custodians.

This authorization, appointment, and grant of agency authority (the "Appointment") is intended to be both retroactive and forward-looking: it shall remain in effect and endure so long as my/our Investment Advisory Agreement (the "Agreement") remains in force, except as noted below.

Revocable in writing, it shall expire when the Agreement does, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Appointment shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Appointment, please consider it as both authorization and instruction to:

- Dialogue with Newground (or Investor Voice).
- Receive, accept, and promptly act upon materials, communications, statements, and instructions related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same to Newground (or Investor Voice).

Statement of Support

I support this proposal.

Statement of Intent

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company's stock, as defined within SEC Rule 14a-8(b)(1), from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders.

continued on next page...

Mercy Rome & Canuche Terranella

ver SE22.1.12

By this letter I/we also authorize, appoint, and grant agency authority to Newground Social Investment, SPC and/or Investor Voice, SPC, or their agents, to issue on my/our behalf a Statement of Support for the proposal, and/or a Statement of Intent to Hold Shares on my/our behalf (whether individually, jointly, or organizationally).

This Statement of Support and/or Statement of Intent to Hold Shares (the "Statements") apply to any company in which I/we own shares (whether individually, jointly, or organizationally) at which a shareholder proposal has or will be filed (whether directly or on my/our behalf). These Statements, or any form of such Statements that have or may be issued by our agent(s), is to be accepted by a company that receives it as my/our Statement(s) in accordance with SEC Rule 14a-8(b)(1).

These Statements are intended to be both retroactive and forward-looking: they shall remain in effect and endure so long as my/our Investment Advisory Agreement (the "Agreement") remains in force, except as noted below.

Revocable in writing, they shall expire when the Agreement does, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), these Statements shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

On behalf of (the): **Mercy Rome & Canuche Terranella**

(A) Mercy Rome

12/20/2022 | 09:46:21 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Mercy Rome

647AF956DAFE4D5...

Sign

(B) Canuche Terranella

12/20/2022 | 09:55:14 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Canuche Terranella

57E66B9205044AF...

Sign

(C)

Please print name (and title, if pertinent)

Date

Sign

(D)

Please print name (and title, if pertinent)

Date

Sign

Mercy Rome & Canuche Terranella
ver SE22.1.12

Shareholder Engagement: Authorization, Support, and Intent

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority to Newground Social Investment, SPC ("Newground") and/or Investor Voice, SPC ("Investor Voice") or their agents, for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement; including, but not limited to, the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and the issuing of Statements of Intent.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state: (A) that I/we support this proposal; and (B) that I/we intend to continue to hold a sufficient value of a Company's stock, as defined within SEC Rule 14a-8(b)(1), from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders.

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this authorization and appointment, and to issue these Statements of Support and Intent.

Amazon.com, Inc.

Assess Alignment of Lobbying with Company's Climate Goals

Years of Presentation:

Authorized for presentation at the next five (5) Annual General Meetings of stockholders following the date of execution.

On behalf of (the): **Mercy Rome & Canuche Terranella**

(A) Mercy Rome

12/20/2022 | 09:46:21 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Mercy Rome

647AF956DAFE4D5...

Sign

(B) Canuche Terranella

12/20/2022 | 09:55:14 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Canuche Terranella

57E66B9205044AF...

Sign

(C)

Please print name (and title, if pertinent)

Date

Sign

(D)

Please print name (and title, if pertinent)

Date

Sign

EXHIBIT B (ver SE23.4.12)

Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing *Statements of Intent* and *Statements of Support* to companies on my/our behalf in accordance with SEC Rule 14a-8(b)(1)(ii) and Rule 14a-8(b)(1)(iv)(F), respectively.
- Providing times for engagement availability, and limited contact information on my/our behalf in accordance with Rule 14a-8(b)(1)(iii).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting letters of share verification from custodians.

This Authorization is intended to be both durable and universal, and shall apply to any shareholder proposal that has been or will be filed, whether directly or on my/our behalf. It shall remain in effect and endure until revoked in writing, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Authorization shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Authorization, please consider it as both authorization and instruction to:

- Dialogue with my/our authorized Agent.
- Receive, accept, and promptly act upon materials, communications, statements, and instructions from my/our Agent related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same – whether written, oral, or electronic – to my/our Agent.

Statement of Support: “I/we support this proposal.”

Statement of Intent: “In accordance with SEC Rule 14a-8(b)(1), by this letter I/we do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company’s stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders.”

Executed by:

(A) Mercy Rome

12/12/2023 | 15:23:45 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Mercy Rome

647AF956DAFE4D5...

Sign

(B) Canuche Terranella

12/14/2023 | 06:52:57 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Canuche Terranella

57E68B9205044AF...

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

Shareholder Engagement: Authorization, Support, and Intent

Amazon.com, Inc.

Assess Misalignment Between Amazon's Climate Goals and Its Lobbying Efforts

Authorized for presentation at the next five (5) Annual General Meetings
or Special Meetings of stockholders following the date of execution.

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the "**Authorization**") to Newground Social Investment, SPC ("**Newground**") and/or Investor Voice, SPC, or their agents (my/our "**Agent**"), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to): the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and of Intent, and offering times of my/our engagement availability.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

I/we support this proposal.

***I/we intend to continue to hold a sufficient value of a Company's stock
from the time my/our shareholder proposal is filed through the
date of the subsequent annual meeting of shareholders***

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:

(A) Mercy Rome

12/12/2023 | 15:23:45 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Mercy Rome

647AF956DAFE4D5...

Sign

(B) Canuche Terranella

12/14/2023 | 06:52:57 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Canuche Terranella

57E66B9205044AF...

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

GIBSON DUNN

EXHIBIT D

From: Bruce Herbert [REDACTED] **On Behalf Of** Newground Team
Sent: Saturday, January 4, 2025 12:16 AM
To: Mueller, Ronald O. <RMueller@gibsondunn.com>
Cc: Newground Team [REDACTED]
Subject: AMZN. Deficiency Notice Response | Newground.
Importance: High

This Message Is From an External Sender
This message came from outside your organization.

Seattle | Fri 1/3/2025

VIA ELECTRONIC DELIVERY TO:

Ronald O. Mueller
Gibson Dunn
RMueller@gibsondunn.com

Re: Deficiency Notice Response re: "Misalignment Between Climate Goals and Lobbying Efforts" Proposal
Proponents: the Fergus Foundation | Judith Herman | Eric & Emily Johnson | Rebecca Kelley & David Edelstein | Bryce Mathern | Eric Menninga | and Mercy Rome

Dear Mr. Mueller (Ron),

In response to your notice of deficiency dated 12/24/2025, please see the attached materials which cure the deficiencies alleged.

We would appreciate receiving acknowledgement of receipt, and look forward to discussing with the Company. Thank you!

Happy New Year, . . . Bruce (Herbert)

bcc: the Fergus Foundation | Judith Herman | Eric & Emily Johnson | Rebecca Kelley & David Edelstein | Bryce Mathern | Eric Menninga | Mercy Rome

enc: 7 Letter(s) of Verification from Charles Schwab & Co.
7 Proponent *Shareholder Engagement: Authorization, Support, and Intent* documents

enc: AMZN_2025_Deficiency-Notice_Response_PACKET_2025.0103_SIGNED.pdf

<<<<<< >>>>>>

Bruce Herbert, AIF
Chief Executive | Newground Social Investment
30+ Years of Connecting Money with What Matters



<<<<<< >>>>>>

VIA ELECTRONIC DELIVERY TO: Ron Mueller <RMueller@gibsondunn.com>

January 3, 2025

Ronald O. Mueller
Gibson Dunn
1700 M Street NW
Washington, DC 20036

Re: Amazon.com, Inc. | Deficiency Notice Response re: "Misalignment Between Climate Goals and Lobbying Efforts" Proposal

**Proponents: the Fergus Foundation | Judith Herman | Eric & Emily Johnson
Rebecca Kelley & David Edelstein | Bryce Mathern | Eric Menninga | and
Mercy Rome**

Dear Mr. Mueller (Ron):

We are in receipt of your letter dated 12/24/2024 (received via UPS overnight delivery on 12/27/2024) that alleged deficiencies in the 12/11/2024 shareholder proposal submission Newground made to Amazon.com, Inc. (the "**Company**") as representative for the above-named shareholders (collectively, the "**Proponents**" or the "**Newground Co-filers**") (dropping Chen, whose shares have since been sold).

Your letter made several assertions and requests in regard to the following items:

- 1. Authorization for Newground Social Investment**
- 2. Statement of the Proponents' intent to hold shares**
- 3. Verification of share ownership**

In regard to items (1) and (2), attached please find seven signed and dated *Shareholder Engagement: Authorization, Support, and Intent* documents, which incorporate pertinent details regarding this submission on behalf of the Proponents, in fulfillment of Rules 14a-8(b)(1)(i) and (b)(1)(iv). Eric Menninga is designated as lead filer among the Newground Co-filers.

Regarding item (3), attached are letters from the custodian which verify that the shares for each Proponent have been continuously held in the amount and for the period of time mandated by Rules 14a-8(b)(1)(i), (b)(2), and (b)(3) of the Securities Exchange Act of 1934.

In reference to Rule 14a-8(l)(1), we fully expect the Company to comply and appreciate the opportunity to clarify. The request is simply that the Company not publish the Proponents' names and addresses in the proxy materials.

As related in the 12/11/2024 submission letter, which you would have received a copy of from the Company: "The Proponents request that all communication and correspondence be directed exclusively to Newground at the address provided above."

In Closing

Ron, we feel this responds fully to the 12/24/2024 deficiency notice and fulfills the requirements of Rule 14a-8 in their entirety – but please let us know in a timely way should you feel otherwise.

Thank you and happy new year – we would appreciate your acknowledging receipt of these materials, and hope for a thoughtful discussion with the Company of the issues raised.

Sincerely,



Bruce T. Herbert, AIF®

Chief Executive *and* ACCREDITED INVESTMENT FIDUCIARY

- cc: the Fergus Foundation, Judith Herman, Eric & Emily Johnson, Rebecca Kelley & David Edelstein, Bryce Mathern, Eric Menninga, and Mercy Rome
- enc: 7 Letter(s) of Verification from Charles Schwab & Co.
7 Proponent *Shareholder Engagement: Authorization, Support, and Intent* documents

Shareholder Engagement: Authorization, Support, and Intent

Amazon.com, Inc.

Misalignment Between Climate Goals and Lobbying Efforts

Authorized for presentation at the next five (5) Annual General Meetings
or Special Meetings of stockholders following the date of execution.

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to): the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and of Intent, and offering times of my/our engagement availability.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

I/we support this proposal.

*I/we intend to continue to hold a sufficient value of a Company's stock
from the time my/our shareholder proposal is filed through the
date of the subsequent annual meeting of shareholders*

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:		
(A) David Edelstein	12/11/2024 17:28:13 PST	<div>DocuSigned by: David Edelstein B99A3CBB68BD43D...</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B) Becky Kelley	12/11/2024 17:32:52 PST	<div>DocuSigned by: Becky Kelley D059A70445E54AD...</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>

Shareholder Engagement: Authorization, Support, and Intent

Amazon.com, Inc.

Misalignment Between Climate Goals and Lobbying Efforts

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Executed by:		
(A) Catharine Fergus Garber	12/10/2024 15:17:28 PST	<div>DocuSigned by: <i>Catharine Fergus Garber</i> 5254551A015448B...</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
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<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>

Shareholder Engagement: Authorization, Support, and Intent

Amazon.com, Inc.

Misalignment Between Climate Goals and Lobbying Efforts

Authorized for presentation at the next five (5) Annual General Meetings
or Special Meetings of stockholders following the date of execution.

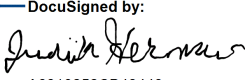
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Executed by:		
(A) Judy Herman	12/11/2024 08:58:04 PST	<div>DocuSigned by:  A6810252CB43449...</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
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<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>

Shareholder Engagement: Authorization, Support, and Intent

Amazon.com, Inc.

Misalignment Between Climate Goals and Lobbying Efforts

Authorized for presentation at the next five (5) Annual General Meetings or Special Meetings of stockholders following the date of execution.


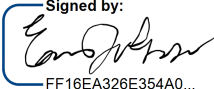
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Executed by:		
(A) Eric Johnson	12/10/2024 13:22:55 PST	<div>Signed by:  52660CD93FEB45A...</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B) Emily Johnson	12/11/2024 19:23:44 EST	<div>Signed by:  FF16EA326E354A0...</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>

Shareholder Engagement: Authorization, Support, and Intent

Amazon.com, Inc.

Misalignment Between Climate Goals and Lobbying Efforts

Authorized for presentation at the next five (5) Annual General Meetings
or Special Meetings of stockholders following the date of execution.

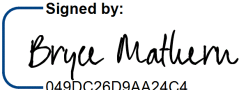
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Executed by:		
(A) Bryce Mathern	12/10/2024 22:05:32 EST	<div>Signed by:  049DC26D9AA24C4...</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
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<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>

Shareholder Engagement: Authorization, Support, and Intent

Amazon.com, Inc.

Misalignment Between Climate Goals and Lobbying Efforts

Authorized for presentation at the next five (5) Annual General Meetings or Special Meetings of stockholders following the date of execution.

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I/we support this proposal.

I/we intend to continue to hold a sufficient value of a Company's stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:		
(A) Eric Menninga	12/09/2024 07:50:13 PST	<div>DocuSigned by: Eric Menninga A33AC53DD4BD47B...</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
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<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>

Shareholder Engagement: Authorization, Support, and Intent

Amazon.com, Inc.

Misalignment Between Climate Goals and Lobbying Efforts

Authorized for presentation at the next five (5) Annual General Meetings
or Special Meetings of stockholders following the date of execution.

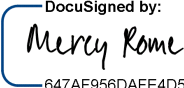
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Executed by:		
(A) Mercy Rome	12/09/2024 18:07:39 PST	<div>DocuSigned by:  647AF956DAFE4D5...</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
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<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>

GIBSON DUNN

EXHIBIT E

From: Pegge Boehm [REDACTED]
Sent: Thursday, December 12, 2024 2:55 PM
To: corporate-secretary <corporate-secretary@amazon.com>; Hoffman (Legal), Mark [REDACTED]; Sylwester, Joanna [REDACTED]; Petion, Tessie [REDACTED]; ESG-Inquiry@amazon.com
Cc: Natalie Wasek [REDACTED]; Bruce Herbert [REDACTED]
Subject: Co-Filing of Shareholder Proposal on Climate Aligned Lobbying
Importance: High

December 12, 2024
4:55 PM (Central Time)

Dear Mr. Hoffman and Staff,

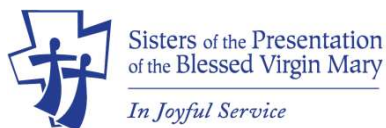
Please accept and consider the attached Shareholder Proposal, Resolution on Misalignment Between Climate Goals and Lobbying Efforts and Proof of Ownership of Amazon shares from the Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen, South Dakota.

We look forward to receiving receipt of this email.

Sincerely,

Sr. Pegge Boehm, PBVM

Sister Pegge Boehm, PBVM
Socially Responsible Investment Coordinator
Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen, South Dakota



CONFIDENTIALITY NOTICE: This electronic communication (email), including any attachments, is confidential and may be legally privileged. If you are not the intended recipient, you are hereby notified that any retention, dissemination, distribution or copying of this electronic communication is strictly prohibited. Please reply to the sender that you

received this message in error and then delete or otherwise destroy any and all copies of this electronic communication.

December 12, 2024

Via email: Mark Hoffman Corporate-Secretary@amazon.com, [REDACTED]
David Zapolsky [REDACTED]
Joanna Sylwester [REDACTED]
Tessie Petion [REDACTED]
AMZN - ESG Inquiry <ESG-Inquiry@amazon.com>

Mark Hoffman
Corporate Secretary
Amazon.com, Inc.
410 Terry Ave. North
Seattle, WA 98109

Re: Shareholder Proposal on Climate Aligned Lobbying

Dear Mr. Hoffman and staff,

The Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen, South Dakota (the Proponent) is submitting the attached proposal (the "Proposal") pursuant to the Securities and Exchange Commission's Rule 14a-8 to be included in the proxy statement of Amazon.com, Inc. (the "Company") for its 2025 annual meeting of shareholders. The Proponent is co-filing the Proposal with lead filer Newground Social Investment ("Newground" or "Lead Filer").

The Proponent believes that the Company has a responsibility to care for this planet. The Proponent affirms all that the company has promoted to forward the Paris Agreement goals. The request then for clear, credible information on whether Amazon's direct and indirect lobbying is aligned with the Company's stated climate targets, ought to give the Company an opportunity to demonstrate integrity in its corporate image. Amazon is larger than many countries' GDP. Therefore, the following plea of Pope Francis to the countries at the last year's Conference of Parties (COP) 28 brings a moral voice to the urgency to act:

"You are responsible for crafting policies that can provide concrete and cohesive responses, and in this way demonstrate the nobility of your role and the dignity of the service that you carry out. In the end, the purpose of power is to serve. History will be grateful to you. May the year 2024 mark this breakthrough."

Newground will provide dates and times of ability to meet. We designate the lead filer to meet initially with the Company and negotiate on our behalf, but we may join the meeting subject to our availability. As co-filers on this resolution, we authorize the lead filer, Newground, to withdraw the resolution on our behalf if an agreement is reached.

The Shareholder has continuously beneficially owned, for at least one year as of the date hereof, at least

\$25,000 worth of the Company's common stock. Verification of this ownership will be sent under separate cover. The Shareholder intends to continue to hold such shares through the date of the Company's 2025 annual meeting of shareholders. A representative of Newground will attend the stockholders' meeting to move the resolution as required.

Please let us know that you have received this document. Please send future correspondence and questions regarding this Proposal to my representative, Natalie Wasek, Seventh Generation Interfaith Inc., who can be contacted at [REDACTED] or [REDACTED]

Sincerely,

Sr. Pegge Boehm, PBVM

Sister Pegge Boehm, PBVM
Socially Responsible Investment Coordinator

cc: Newground Social Investment, Seventh Generation Interfaith (SGI), Interfaith Center on Corporate Responsibility (ICCR)

enc: Shareholder Proposal on Climate Aligned Lobbying
Verification of Ownership of Shares

Misalignment Between Climate Goals and Lobbying Efforts

WHEREAS: The Paris Agreement is clear (Article 2.1c) – ALL financial flows must ultimately align with climate goals. Achieving this requires a robust, fair, and ambitious policy framework that accounts for the challenges to businesses and society of limiting global warming to 1.5°C.¹

Amazon.com Inc. (“Amazon” or “Company”) pays trade association dues and other fees² to influential organizations that consistently doubt the risks from, or scientific consensus on, climate change³ – making climate policy progress difficult. Meanwhile, the Company claims that its lobbying and advocacy activities are “aligned with [Net Zero targets and] the Paris Agreement goals.”⁴

Amazon acknowledges misalignment between its policy positions and those of the third parties representing the Company, but broadly asserts that the benefits of such relationships outweigh the risks associated with misalignment.⁵

As well, Amazon discloses sporadic and incomplete details on its direct climate lobbying,⁶ which prevents investors from evaluating whether these efforts are aligned with its strategy.

Amazon lags behind leading companies which: disclose the climate policy priorities needed to achieve emissions targets;⁷ publish policy briefs on their views on emerging technologies;⁸ assess the actions of their trade associations for alignment;⁹ and report their advocacy actions publicly.¹⁰ Some companies are even implementing third-party audits of their climate lobbying activities for Board and shareholder review.¹¹

¹ Drawn from: <https://www.unpri.org/download?ac=22189>

² https://s2.q4cdn.com/299287126/files/doc_downloads/2021/political_engagement/2021-Political-Engagement-Statement.pdf | <https://lobbymax.org/influencer/California-Chamber-of-Commerce-5bd0824487d9cdacdc577e0af93089ed>

³ <https://www.aei.org/articles/what-we-really-know-about-climate-change>

⁴ https://s2.q4cdn.com/299287126/files/doc_downloads/2022/Note-on-Alignment-with-Paris-Agreement.pdf

⁵ https://s2.q4cdn.com/299287126/files/doc_downloads/2022/Note-on-Alignment-with-Paris-Agreement.pdf

⁶ https://s2.q4cdn.com/299287126/files/doc_downloads/2023/05/2023-political-engagement-statement.pdf

⁷ <https://www.unilever.com/files/368f87cb-dba5-4898-8ef6-eea52cb609c9/unilever-climate-policy-engagement-review.pdf>

⁸ <https://query.prod.cms.rt.microsoft.com/cms/api/am/binary/RW1h4DT>

⁹ <https://www.enel.com/content/dam/enel-com/documenti/investitori/sostenibilita/2023/enel-engagement-associations-involved-climate-policy-advocacy-2023.pdf> | <https://www.unilever.com/files/368f87cb-dba5-4898-8ef6-eea52cb609c9/unilever-climate-policy-engagement-review.pdf> | <https://www.bayer.com/sites/default/files/Bayer%20Climate%20Review%202023.pdf>

¹⁰ <https://reports.shell.com/climate-and-energy-transition-lobbying-report/2022/our-lobbying/2023-lobbying-priorities.html>

¹¹ <https://www.bhp.com/sustainability/climate-change/advocacy-on-climate-policy> | <https://www.unilever.com/files/368f87cb-dba5-4898-8ef6-eea52cb609c9/unilever-climate-policy-engagement-review.pdf>

“As global temperatures and greenhouse gas emissions break records, the latest Emissions Gap Report... put[s] the world on track for a 2.5-2.9°C temperature rise,”^{12 13} which would very likely pose harm to Amazon’s business model and supply chain investments. New international reporting standards additionally mandate disclosures around climate transition strategy and lobbying alignment with such corporate planning, and will impact Amazon in the coming years.^{14 15}

Proponents believe that corporate lobbying inconsistent with the Paris Agreement poses rising enterprise and macroeconomic risk to Amazon – including legal, physical, greenwashing, technological, logistical, and policy risks, among others. Shareholders need clear, credible information on whether and how Amazon’s direct and indirect lobbying is aligned with its stated climate targets – because evidence shows a trend whereby some companies tout their climate efforts while allowing the organizations and initiatives they support to block genuine decarbonization progress.

THEREFORE, BE IT RESOLVED: Done at reasonable cost and omitting confidential/proprietary information, Amazon shareholders request the Board report on its framework for identifying and addressing misalignment between the Company’s Net Zero (emissions) climate commitments and its lobbying and policy influence activities and positions. This report should cover both direct and indirect activities undertaken through trade associations, coalitions, alliances, and social welfare organizations, and reference the criteria used to assess alignment/misalignment.

~ ~ ~

¹² <https://climateactiontracker.org/global/cat-emissions-gaps>

¹³ <https://www.unep.org/news-and-stories/press-release/nations-must-go-further-current-paris-pledges-or-face-global-warming> | <https://www.unep.org/resources/emissions-gap-report-2023>

¹⁴ <https://xbrl.efrag.org/e-esrs/esrs-set1-2023.html#8613>

¹⁵ https://commission.europa.eu/business-economy-euro/doing-business-eu/sustainability-due-diligence-responsible-business/corporate-sustainability-due-diligence_en

GIBSON DUNN

EXHIBIT F

From: Twu, Victor <VTwu@gibsondunn.com>
Sent: Monday, December 23, 2024 6:38 PM
To: Natalie Wasek [REDACTED]
Cc: Pegge Boehm [REDACTED]; Mueller, Ronald O.
<RMueller@gibsondunn.com>
Subject: Amazon.com, Inc. - Deficiency Notice (Sisters of Presentation)

Ms. Wasek -

On behalf of Amazon.com, Inc., attached please find correspondence regarding the shareholder proposal submitted by the Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen, South Dakota. A paper copy of this correspondence is being delivered to you via UPS as well.

We would appreciate you kindly confirming receipt of this correspondence.

Best,
Victor

Victor Twu
[Associate Attorney](#)
T: +1 949.451.3870
VTwu@gibsondunn.com

GIBSON DUNN
Gibson, Dunn & Crutcher LLP
3161 Michelson Drive, Suite 1200
Irvine, CA 92612-4412

December 23, 2024

VIA OVERNIGHT MAIL AND EMAIL

Natalie Wasek
Seventh Generation Interfaith, Inc.
c/o Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen, South Dakota
1500 North Second Street
Aberdeen, South Dakota 57401
[REDACTED]

Dear Ms. Wasek:

I am writing on behalf of Amazon.com, Inc. (the “**Company**”), which received on December 12, 2024, the shareholder proposal entitled “Misalignment Between Climate Goals and Lobbying Efforts” (the “**Proposal**”) that you submitted for inclusion in the proxy statement for the Company’s 2025 Annual Meeting of Shareholders via email on December 12, 2024 (the “**Submission Date**”) on behalf of the Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen, South Dakota (the “**Proponent**”) pursuant to Securities and Exchange Commission (“**SEC**”) Rule 14a-8 (the “**Submission**”).

The Submission contains a procedural deficiency, which we are notifying you of pursuant to SEC regulations and which you and the Proponent should correct as described below if the Company is to consider the Proponent to have properly submitted the Proposal. Rule 14a-8(b)(1)(iii) of the Securities Exchange Act of 1934, as amended, requires a shareholder to provide the company with a written statement that it is able to meet with the company in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the shareholder proposal, including the shareholder’s contact information and the business days and specific times during the company’s regular business hours that such shareholder is available to discuss the proposal with the company. In addition, all co-filers are required to either (A) agree to the same dates and times of availability, or (B) identify a single lead filer who will provide the dates and times that the lead filer is available to engage on behalf of all co-filers.

In this regard, we note that the Proponent’s submission letter names Newground Social Investment (“**Newground**”) as “the lead filer” and states that the Proponent “designate[s] the lead filer to meet initially with the Company and negotiate on [its] behalf” noting that the Proponent “may join the meeting subject to our availability.” We believe that the Proponent’s statement in this regard is not adequate because Newground is not a co-filer of the Proposal, but instead is the representative of Jack & Erin Chen; the Fergus Foundation; Judith Herman; Eric & Emily Johnson; Rebecca Kelley & David Edelstein; Bryce Mathern; Eric Menninga; and Mercy Rome (together, the “**Newground Co-Filers**”). In addition, the statement does not provide the same dates and times for the *Proponent’s* availability as was provided by Newground on behalf of the Newground Co-Filers. When the Commission adopted

Natalie Wasek
December 23, 2024
Page 2

Rule 14a-8(b)(1)(iii), it stated that “availability must be the shareholder-proponent’s, and not that of the shareholder’s representative, if any.” Accordingly, to correct this deficiency, the Proponent must either (A) provide two or more dates and specific times between 10 and 30 days after the Submission Date that the *Proponent* is available to meet with the Company in person or via teleconference, which dates must be the same dates and times that all of the co-filers of the Proposal (*i.e.*, the Newground Co-Filers) agree to be available, or (B) identify one of the co-filers of the Proposal as a single lead filer who will provide dates and times of the lead filer’s availability to engage on the Proponent’s behalf.

The SEC’s rules require that any response correcting the deficiency described in this letter must 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 1700 M Street, N.W., Washington, D.C. 20036. Alternatively, you may transmit any response by email to me at rmueller@gibsondunn.com. Please note that the SEC’s staff has stated that a proponent is responsible for confirming our receipt of any correspondence transmitted in response to this letter.

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

cc: Sister Pegge Boehm, Sisters of the Presentation of the Blessed Virgin Mary of
Aberdeen, South Dakota

Enclosure

From: Natalie Wasek [REDACTED]
Sent: Tuesday, December 24, 2024 8:47 AM
To: Twu, Victor <VTwu@gibsondunn.com>
Cc: Pegge Boehm [REDACTED]; Mueller, Ronald O.
<RMueller@gibsondunn.com>
Subject: Re: Amazon.com, Inc. - Deficiency Notice (Sisters of Presentation)

This Message Is From an External Sender

This message came from outside your organization.

Good Morning,

Confirming receipt of this deficiency notice. A remedy will be sent.

Thank you,
Natalie

Proof of Delivery

Dear Customer,

This notice serves as proof of delivery for the shipment listed below.

Tracking Number

1Z975463NT95963548

Service

UPS Next Day Air®

Shipped / Billed On

12/24/2024

Delivered On

12/27/2024 12:50 P.M.

Delivered To

ABERDEEN, SD, US

Please print for your records as photo and details are only available for a limited time.

Sincerely,

UPS

Tracking results provided by UPS: 12/30/2024 5:55 P.M. EST

GIBSON DUNN

EXHIBIT G

From: Natalie Wasek [REDACTED]
Sent: Sunday, January 5, 2025 5:31 PM
To: Twu, Victor <VTwu@gibsondunn.com>; Mueller, Ronald O. <RMueller@gibsondunn.com>
Cc: Pegge Boehm [REDACTED]; Hoffman (Legal), Mark
[REDACTED]; corporate-secretary <corporate-secretary@amazon.com>; Newground
Team [REDACTED]
Subject: Re: Amazon.com, Inc. - Deficiency Notice (Sisters of Presentation)

Good Evening,

This is in response to the deficiency letter sent on December 23, 2024.
The attached information should remedy the deficiencies. Please let us know that you have received this document and if there are any additional questions.

Thank you,
Natalie Wasek



Seventh Generation Interfaith
Coalition for Responsible Investment

January 5, 2024

Via email: Ronald Mueller rmueller@gibsondunn.com
Mark Hoffman corporate-secretary@amazon.com
[REDACTED]

Ronald Mueller
1050 Connecticut Avenue, N.W.,
Washington, D.C. 20036

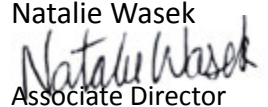
Re: Deficiency Notice on Shareholder Proposal entitled "Misalignment Between Climate Goals and Lobbying Efforts"

Dear Mr. Mueller,

This is in response to the deficiency letter sent on December 23, 2024 in regards to the shareholder proposal on climate aligned lobbying entitled "Misalignment Between Climate Goals and Lobbying Efforts" that was submitted for inclusion in the proxy statement for the Company's 2024 on December 12, 2024.

The Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen, South Dakota (the Proponent) is co-filing with Eric Menninga ("Lead Filer") who is represented by Newground Social Investment. The Lead filer will provide dates and times of ability to meet. The Proponent designates the lead filer to meet initially with Amazon.com, Inc. and negotiate on our behalf, but we may join the meeting subject to our availability. As co-filers on this resolution, the Proponent designates the lead filer, to withdraw the resolution on our behalf if an agreement is reached.

The above information should remedy the deficiencies. Please let us know that you have received this document and if there are any additional questions.

Sincerely,
Natalie Wasek

Associate Director
Seventh Generation Interfaith, Inc.
[REDACTED]

Cc: Newground Social Investment
[REDACTED]

VIA ELECTRONIC DELIVERY TO:

SEC Portal: www.sec.gov/forms/shareholder-proposal
SEC - Shareholder Proposals <ShareholderProposals@sec.gov>
Gibson Dunn <ShareholderProposals@gibsondunn.com>
Ron Mueller - Gibson Dunn <RMueller@gibsondunn.com>
AMZN - Corp. Secretary <Corporate-Secretary@amazon.com>
AMZN - ESG Inquiry <ESG-Inquiry@amazon.com>

Newground

Social Investment

www.newground.net

a Social Purpose Corporation

111 Queen Anne Ave N
Seattle, WA 98109
(206) 522-1944
Suite 500

March 3, 2025

U.S. 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 Newground Social Investment on Behalf of Several Proponents, and Co-Filer

Dear Ladies and Gentlemen:

Pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, Newground Social Investment ("**Newground**") on behalf of Eric Menninga, the Fergus Foundation, Judith Herman, Eric & Emily Johnson, Rebecca Kelley & David Edelstein, Bryce Mathern, and Mercy Rome (collectively, the "**Newground Proponents**"), together with the Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen, South Dakota (the "**Sisters**" and, together with the Newground Proponents, the "**Proponents**") submitted a shareholder proposal (the "**Proposal**") to Amazon.com, Inc. ("**Amazon**" or the "**Company**"). The Proposal asks Amazon to report on its framework for identifying and addressing misalignment between the Company's climate commitments and its own lobbying and policy influence activities and positions.

In a letter to the Division dated January 20, 2025 (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 2025 annual meeting of shareholders. Amazon argues that it is entitled to exclude the Proposal in reliance on Rule 14a-8(b)(1) and Rule 14a-8(f), claiming that the Newground Proponents have not stated their intent to hold the shares entitling them to submit the Proposal through the date of the 2025 annual general meeting ("**AGM**") of stockholders and have not provided adequate documentation regarding Newground's representation of them.

Related, Amazon argues that the Sisters did not satisfy the requirement to provide Amazon with engagement availability days and times, since they relied on the days and times provided by the Newground Proponent designated lead filer's allegedly invalid submission. As well, Amazon argues that the Proposal may be omitted as substantially implemented pursuant to Rule 14a-8(i)(10).

As discussed more fully below, Amazon has not met its burden of proving its entitlement to exclude the Proposal on any of those bases, and the Proponents ask that the Company's request for relief be denied.

(A)

The Proposal

The Proposal states:

Therefore, Be It Resolved: Done at reasonable cost and omitting confidential/proprietary information, Amazon shareholders request the Board report on its framework for identifying and addressing misalignment between the Company's Net Zero (emissions) climate commitments and its lobbying and policy influence activities and positions. This report should cover both direct and indirect activities undertaken through trade associations, coalitions, alliances, and social welfare organizations, and reference the criteria used to assess alignment/misalignment.

(B)

Representation Issues

Amazon urges **(Part 1)** that the Proposal is excludable in reliance on Rule 14a-8(b)(1) and 14a-8(f) because the Newground Proponents did not properly authorize Newground to act as their representative for purposes of submitting the Proposal and representing that they intend to hold their shares through the date of Amazon's AGM; and **(Part 2)** assuming that the representation documentation for the Newground Proponent identified as the lead filer is invalid, the Sisters were not entitled to designate that lead filer to provide dates and times for an initial meeting as required by Rule 14a-8(b)(1)(iii).

Amazon's claims are at odds with both **(a)** the documentation submitted by the Newground Proponents and **(b)** previous Staff interpretation of the representation documentation requirements. The Newground Proponents each executed a one-page authorization document, a copy of which is included as "**Appendix A**". Except for signer, the authorization document for each of the Newground Proponents is identical.

This response will not recapitulate the history of the correspondence between Amazon and the Proponents set forth in the No-Action Request. Nor will it repeat Newground's refutation of the ad hominem attacks contained in the No-Action Request, which is included in Newground's response to the request of Chevron Corporation to exclude a special meetings proposal submitted by Newground clients for whom Newground has been authorized to act as their representative. Instead, this response will focus on the language of the documentation executed by the Newground Proponents as-of December 11, 2024, referred to in the No-Action Request as the "**2024 Authorizations**" (attached as Exhibit D to the No-Action Request).

Part 1

The 2024 Authorizations satisfy all the requirements imposed by Rule 14a-8(b)(1)(iv). They clearly evidence that the Newground Proponents authorized Newground to submit the Proposal on their behalf. The 2024 Authorizations identify – at the top of the page – the recipient company as Amazon, satisfying Rule 14a-8(b)(1)(iv)(A)’s requirement to “identif[y] the company to which the proposal is directed.” Please reference Appendix A.

The 2024 Authorizations also identify – at the top of the page – the “annual or special meeting for which the proposal is submitted,” as mandated by Rule 14a-8(b)(1)(iv)(B), by stating that the proposal could be submitted at “the next five (5) Annual General Meetings or Special Meetings of stockholders following the date of execution.” The five AGMs following the December 11, 2024 execution date would be held in spring 2025, 2026, 2027, 2028 and 2029.

Amazon complains that the 2024 Authorizations do not make explicit reference to the 2025 AGM,¹ but nothing in Rule 14a-8(b)(1)(iv) requires that particular way of denoting the shareholder meeting for which a proposal’s submission is authorized. Referencing the five shareholder meetings after the 2024 Authorizations were executed, which clearly encompass the 2025 AGM, accomplishes the goals of Rule 14a-8(b)(1)(iv) – making clear that representatives are authorized to act; providing a “meaningful degree of assurance” regarding the proponent’s identity, role, and interest in a proposal; and reducing administrative burdens on companies associated with confirming a shareholder’s role in the proposal process.² Contrary to Amazon’s assertion, the fact that an authorization letter authorizes a representative to act for multiple shareholder meetings, and thus does not identify a single meeting for which a proposal would be submitted, does not suggest merely an acquiescent interest in the proposal on the part of the shareholder. Indeed, an authorization referencing multiple shareholder meetings would more logically indicate that the shareholder wishes to secure representation in the event a company engagement spans more than one proxy season, which is more often seen than not.

Each of the Newground Proponents is identified as a proponent, and Newground is identified as their representative, in the 2024 Authorizations, as required by Rule 14a-8(b)(1)(iv)(C). Amazon claims that the 2024 Authorizations “fail to clearly identify the Newground Proponents as the proponents of the Proposal.”³ But the 2024 Authorizations state that the Newground Proponents authorize Newground to handle “all matters relating to SEC Rule 14a-8 shareholder engagement” with Amazon, “including (but not limited to): the submission and withdrawal of shareholder proposals.” Submitting a shareholder proposal by definition makes one a proponent, so this language identifies the Newground Proponents as proponents, despite not using that specific term.

¹ No-Action Request, at 12

² See Exch. Act Rel. No. 89964, at 39 (Sept. 23, 2020)

³ No-Action Request, at 12

Rule 14a-8(b)(1)(ii) requires a proponent to “provide the company with a written statement that [the proponent] intend[s] to continue to hold the requisite amount of securities [for submitting a proposal] through the date of the shareholders' meeting for which the proposal is submitted.” The 2024 Authorizations authorize Newground to make, on the Newground Proponents' behalf, these statements of intention to hold Amazon's shares through the date of the AGM for which a proposal is submitted. The 2024 Authorizations state that Newground is authorized to make “Statements of Support and Intent,” and the title “Shareholder Engagement: Authorization, Support, and Intent” appears at the top of the one-page authorization document.

What's more, the 2024 Authorizations contain additional language (the clearly marked “Intention to Hold Language”) that sheds light on these references to statements of intent. They state:

I/we intend to continue to hold a sufficient value of a Company's stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders.

Amazon again urges that the absence of a specific date dooms this statement,⁴ but Rule 14a-8(b)(1)(ii) refers only to intent to hold through the “date of the shareholders' meeting for which the proposal is submitted.” The 2024 Authorizations clearly communicate that for any authorized proposal submission, the Newground Proponents intend to hold the requisite shares through the AGM and authorize Newground to represent as much on their behalf. Amazon's claim that “a Company's stock” is “undefined” ignores the context that the document is emblazoned with “Amazon.com Inc.” The capitalized “Company,” then, clearly refers to Amazon.

The Intention to Hold Language was not included in the authorizations at issue in The Coca-Cola Company's⁵ unsuccessful challenge premised on many of the same authorization arguments Amazon makes here. In Coca-Cola, the company attacked the validity of letters (the “Coca-Cola Authorizations”) authorizing Newground to represent its clients in connection with submission to Coca-Cola of shareholder proposals on external public health impacts of Coca-Cola's products over the next five AGMs. The Coca-Cola Authorizations appointed Newground to represent its proponent clients “for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement; including, but not limited to, the submission and withdrawal of shareholder proposals, and the issuing of statements of intent.”

continued on next page...

⁴ No-Action Request, at 14

⁵ The Coca-Cola Company (Mar. 10, 2022)

Coca-Cola argued that because a broker may not make a statement of intention to hold on behalf of its client when furnishing proof of ownership, a representative's statement of intention to hold is likewise invalid. Like Amazon does here, Coca-Cola also invoked the general notion that the Staff strictly construes Rule 14a-8's eligibility and procedural requirements. The Staff found those arguments unpersuasive. It declined to concur with Coca-Cola's view, explaining that "although the relevant documentation is somewhat ambiguous, the Proponents appear to have complied with requirements of Rule 14a-8(b)(1)(ii)." The Staff went on to urge that "[t]o avoid confusion and uncertainty, when using representatives to submit proposals, proponents are encouraged to provide documentation that clearly provides the information required by Rules 14a-8(b)(1)(ii) and (iv)." The Intention to Hold Language does just that.

Part 2

Amazon's authorization arguments against the Newground Proponents having been dispatched, the Company's claims about the Sisters, likewise, also fail. Rule 14a-8(b)(1)(iii) requires that proponents provide in their submission cover letters "business days and specific times that [they] are available to discuss the proposal with the company." Where a proposal has co-filers, they must either all agree to the same dates and times of availability or "[i]dentify a single lead filer who will provide dates and times of the lead filer's availability to engage on behalf of all co-filers."

Newground Proponent Eric Menninga was designated to serve as lead filer of the Proposal, and the Sisters' cover letter stated that they "designate ... the lead filer to meet initially with [the Company] and negotiate on our behalf," though the Sisters "may join the meeting subject to our availability." Amazon claims that the Sisters' designation of lead filer Eric Menninga to provide days and times for initial engagement is invalid because the authorization issues discussed above make Mr. Menninga ineligible to serve as lead filer. The 2024 Authorizations clearly authorize Newground to offer dates and times of Mr. Menninga's availability for initial engagement and, as discussed above, none of Amazon's other objections to the 2024 Authorizations have merit.

Accordingly, the Sisters are entitled to designate Mr. Menninga as lead filer to offer days and times to meet on their behalf.

continued on next page...

(C)
Substantial Implementation

Amazon argues that it is entitled to exclude the Proposal in reliance on Rule 14a-8(i)(10), which permits omission of a proposal that has been substantially implemented. Although a company need not implement a proposal exactly as it is drafted, the company's actions must satisfy the proposal's "essential objective" in order to justify exclusion.⁶ To support exclusion, a company's "particular policies, practices and procedures [must] compare favorably with the guidelines of the proposal."⁷

Amazon claims that its brief report, "Initiatives in Support of the Paris Agreement Goals" (the "**Amazon Report**"),⁸ substantially implements the Proposal. However, the Amazon Report neither satisfies the Proposal's essential objective nor compares favorably to the disclosure the Proposal requests. This comes as no surprise, since the report is quite dated – having been prepared in 2021.

To start, Amazon badly mischaracterizes the Proposal's essential objective, stating that "[t]he essential objective of the Proposal is for the Company to provide additional information regarding its lobbying activities and how these activities are aligned with the Company's expressed support of the Paris Agreement goals." Amazon is describing a different proposal here, one that has been submitted at other companies, including Wells Fargo,⁹ Delta Air Lines,¹⁰ and Chevron¹¹ ("**Paris Alignment Proposals**"). Paris Alignment Proposals ask a company to report on whether and how it is aligning its lobbying and policy influence activities and positions with the goals of the Paris Agreement.

The Proposal differs from the *Paris Alignment Proposals*, and from Amazon's description of the Proposal's essential objective, in two key respects: (a) The Proposal seeks no "additional information regarding [Amazon's] lobbying activities" generally, as Amazon claims; nor (b) does it ask Amazon to tell shareholders how its lobbying is aligned with the goals of the Paris Agreement. Instead, the Proposal focuses on alignment between Amazon's lobbying activities and achievements of its own climate commitments.

This is not merely a semantic distinction. The Paris Agreement requires countries to take action to reduce GHG emissions through steps laid out in nationally determined contributions ("**NDCs**") submitted every five years.¹² A country can make progress

⁶ E.g., Huntington Ingalls Industries Inc. (Feb. 12, 2016)

⁷ Texaco Inc. (Mar. 28, 1991)

⁸ https://s2.q4cdn.com/299287126/files/doc_downloads/2022/Note-on-Alignment-with-Paris-Agreement.pdf, at 2

⁹ https://www.sec.gov/Archives/edgar/data/72971/000119312523071373/d399928ddef14a.htm#toc399928_97, at 109

¹⁰ https://www.sec.gov/Archives/edgar/data/27904/000130817921000283/ldal2021_def14a.htm, at 71

¹¹ <https://www.sec.gov/Archives/edgar/data/93410/000119312520100407/d838093ddef14a.htm>, at 78

¹² <https://unfccc.int/process-and-meetings/the-paris-agreement/nationally-determined-contributions-ndcs>

toward achieving its NDC in many different ways: Initiatives mentioned in current NDCs include supporting farmers in developing low carbon farming practices (UK),¹³ creating an emissions trading system (Brazil),¹⁴ and increasing the country's forest cover (Thailand).¹⁵

These are not the kinds of actions an individual company can take. The path to net zero for an individual company depends on factors like the amount of time the company gives itself to achieve net zero, the company's business model, its geographies of operation, the complexity of its supply chain, and its access to capital. Amazon's pathway will necessarily differ from that of a utility, car company, or restaurant chain, as well as from a technology company that has set a net zero by 2050 goal. Thus, alignment with the Paris Agreement's goals and alignment with Amazon's net zero by 2040 commitment are not interchangeable concepts.

As well, unlike the Paris Alignment Proposals, the Proposal does not seek a substantive alignment analysis but rather focuses on the processes Amazon follows. Implementation of the Paris Alignment Proposals would entail reviewing lobbying activities (including positions taken), analyzing how each one does or does not advance the Paris Agreement's goals, and reporting to shareholders on those analyses. No such analysis would be necessary to implement the Proposal, though, because its core request – its essential objective – is for information allowing shareholders to understand the process Amazon follows to determine whether any misalignments exist and what Amazon does about it once a misalignment is identified.

It is unsurprising that Amazon would prefer to characterize the Proposal's essential objective in the way it does because the Amazon Report comes closer to satisfying it than it does to satisfying the Proposal's actual essential objective. The Amazon Report's focus is substantive – it enumerates many specific public policy efforts undertaken both directly and through intermediaries and concludes that each one is “aligned with the Paris Agreement goals”; it does not explain why, other than stating that the efforts “promot[e] clean energy and address ... climate change.”¹⁶ This list does not purport to be exhaustive and thus may omit misaligned lobbying. The Amazon Report focuses on alignment with the Paris Agreement, not with Amazon's own climate commitments, and provides additional information regarding Amazon's lobbying activities through a link to Amazon's federal lobbying reports.¹⁷ (It is worth noting that the most recent public policy effort described in the Amazon Report ended in December 2021, more than three years ago.)

None of that material satisfies the essential objective of the Proposal, however. To do so, the Amazon Report would need to focus on Amazon's own climate goals instead of on the Paris Agreements more general goals. The Amazon Report would

¹³ <https://unfccc.int/sites/default/files/2025-01/UK%27s%202035%20NDC%20ICTU.pdf>, at 16

¹⁴ https://unfccc.int/sites/default/files/2024-11/Brazil_Second%20Nationally%20Determined%20Contribution%20%28NDC%29_November2024.pdf, at 4

¹⁵ <https://unfccc.int/sites/default/files/NDC/2022-11/Thailand%202nd%20Updated%20NDC.pdf>, at 3

¹⁶ Report, at 2-4

¹⁷ Report, at 2

also have to specify the criteria Amazon uses to judge alignment; indeed, the Proposal's resolved clause specifically asks for that disclosure. Criteria are critically important in order to distinguish between advocacy that just generally promotes clean energy or addresses climate change in some way (as Amazon concludes its own advocacy does in the Amazon Report), and advocacy that is aligned with Amazon's goal of achieving net zero carbon emissions by 2040. If legislation or regulation addresses climate change but is not relevant to Amazon's business activities or geographies, or if it would enable Amazon to achieve net zero by 2060 rather than 2040, supporting it is not in alignment with Amazon's goal. The Amazon Report contains no information enabling shareholders to understand how it determines whether any given policy advocacy effort is consistent or at cross purposes with Amazon's ability to meet its net zero by 2040 commitment.

It may be instructive to examine an example that clearly illustrates the distinction between Paris alignment and a company's own priority climate policies. The Unilever Climate Policy Engagement Review (the "**Unilever Review**") contrasts starkly with the Amazon Report by explaining the criteria Unilever uses to assess alignment of its trade associations with Unilever's priority climate policies.¹⁸ This discussion:

1. Describes Unilever's priority policy areas: three "cross-cutting policies that support economy-wide transformation," including reaching 100% decarbonized power systems by 2035 and a meaningful price on carbon, and three "business group decarbonization levers," such as deforestation free commodities¹⁹
2. Explains how the actions Unilever has directly taken are aligned with those policies²⁰
3. Sets out the criteria and scoring system Unilever used to select the intermediaries to evaluate for alignment, such as location of operation, importance of the sector for climate policy, and Unilever's level of influence²¹
4. States that while determining intermediaries misalignment is "not always straightforward," efforts to "weaken policy ambition and delay timelines" indicate misalignment with science-based policy²²
5. Provides that if an intermediary does oppose a specific climate policy proposal, it must "engage constructively with policymakers to help find alternative policy options that would be (at least) equally effective at reducing emissions." According to the Unilever Review, "refusing to support a climate policy that isn't 'perfect' can constitute obstructive lobbying if there is no realistic possibility of the 'perfect' option being implemented given prevailing political conditions"²³

¹⁸ <https://www.unilever.de/files/unilever-climate-policy-engagement-review.pdf>

¹⁹ Unilever Review, at 3

²⁰ Unilever Review, at 6-9

²¹ Unilever Review, at 9-11

²² Unilever Review, at 11

²³ Unilever Review, at 11

6. Clarifies that Unilever goes beyond “top-line statements” by intermediaries in support of the Paris Agreement to examine intermediaries’ actual engagement on specific policies²⁴
7. Distinguishes between not obstructing policies in line with Unilever’s policy positions and a science-based policy agenda--the “bare minimum”--and actively promoting such policies, which Unilever also considers in assessing intermediary alignment²⁵
8. Classifies intermediaries as no, low, moderate, or high engagement intensity on each Unilever policy priority, then rates that engagement as constructive, obstructive, mixed, inactive or unclear²⁶

Of course, Amazon need not model its reporting on the Unilever Review. The purpose of the preceding discussion is to provide an example of what a report disclosing alignment criteria looks like. Readers of the Unilever Review come away with an understanding of why Unilever arrived at the conclusions it did regarding its intermediaries’ alignment. The Amazon Report falls far short of meeting that standard. A reader of the Amazon Report cannot tell why Amazon concluded that each policy action in its (admittedly non-exhaustive) list of direct efforts was aligned with the Paris Agreement’s goals, much less the Company’s net zero commitment.

The Amazon Report does an even poorer job of explaining how Amazon analyzes trade associations and other intermediaries’ alignment. It states vaguely that “a number of” groups to which Amazon contributes engage in Paris-aligned lobbying, pointing to a few examples. It does not, however, address the policy advocacy efforts of organizations identified in its most recent disclosure that have taken action inconsistent with science-based climate policy. (The Proponents note that Amazon’s most recent disclosure on trade associations and other politically active groups appears in its 2022 U.S. Political Engagement Policy and Statement.²⁷ As-of this writing in 2025, no 2023 or 2024 version of this document appears on Amazon’s website.)

For example, research firm InfluenceMap assigns the U.S. Chamber of Commerce’s²⁸ climate policy engagement a next-to-last E rating, where A is the best and F is the worst rating. InfluenceMap’s analysis states, “While the Chamber appears supportive of 2050 climate targets and government action to respond to climate change in its top-line messaging, its direct engagement reveals consistently

²⁴ Unilever Review, at 12

²⁵ Unilever Review, at 12

²⁶ Unilever Review, at 14

²⁷ https://s2.q4cdn.com/299287126/files/doc_downloads/2023/04/2022-political-engagement-statement.pdf

²⁸ See https://s2.q4cdn.com/299287126/files/doc_downloads/2023/04/2022-political-engagement-statement.pdf, at 39 (listing U.S. Chamber of Commerce in Amazon’s 2022 U.S. Political Engagement Policy and Statement)

oppositional positions to specific climate policies, and a sustained effort to weaken the ambition of proposed regulations across multiple policy strands.”²⁹

Likewise, Amazon contributes to the Business Roundtable (“**BRT**”),³⁰ and the group’s website lists Amazon CEO Andy Jassy as a member.³¹ InfluenceMap gave the Business Roundtable a D grade for climate policy engagement, explaining that “[w]hile the group’s top line-messaging on climate appears to have shifted more positively in recent years, it has continued to advocate negatively on key policy areas from 2021-23, such as the regulation of methane and Inflation Reduction Act.”³² Without disclosure of alignment criteria, as the Proposal requests, it is not possible to determine whether Amazon decided not to analyze the Chamber and BRT’s alignment and why that decision was made, or whether the fact that the two groups were not listed as engaged in Paris-aligned lobbying implies that their lobbying was not so aligned.

The Amazon Report does address, to a very limited extent, the Proposal’s request for disclosure of how Amazon addresses identified intermediary misalignments, assuming Amazon would manage misalignments with its net zero goal in the same way as misalignments with the Paris Agreement. The Amazon Report relates that if intermediaries to which Amazon belongs or contributes “take positions on climate change issues that are inconsistent with the Paris Agreement and that do not reflect Amazon’s views,” Amazon will “make clear to that organization that [it does] not support that position” and will “carefully weigh the risks and benefits to Amazon of [its] continued membership in or support of such organization.” If Amazon decides to continue its relationship with the intermediary, it will “communicate to the organization that [it does] not support positions it takes that are not aligned with the Paris Agreement goals.” Amazon may also decide to terminate its membership in or contributions to such an intermediary.³³

The Amazon Report’s lack of information on the criteria Amazon uses to assess lobbying alignment, as well as the Amazon Report’s focus on alignment with the Paris Agreement rather than Amazon’s own net zero goal, preclude a finding that the Amazon Report satisfies the Proposal’s essential objective, or that it compares favorably to the Proposal’s request.

Accordingly, Amazon has not met its burden of showing that it is entitled to omit the Proposal in reliance on Rule 14a-8(i)(10).

²⁹ <https://lobbymax.org/influencer/US-Chamber-of-Commerce/projectlink/US-Chamber-of-Commerce-In-Climate-Change>

³⁰ https://s2.q4cdn.com/299287126/files/doc_downloads/2023/04/2022-political-engagement-statement.pdf, at 27 (listing BRT in Amazon’s 2022 U.S. Political Engagement Policy and Statement)

³¹ <https://www.businessroundtable.org/about-us/members>

³² <https://lobbymax.org/influencer/Business-Roundtable>

³³ Report, at 4-5

In Closing

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(b)/14a-8(f) or 14a-8(i)(10). The Proponents thus respectfully request that Amazon's request for relief be denied.

The Proponents appreciate the opportunity to be of assistance in this matter. If you have any questions or need additional information, please contact me at (206) 522-1944.

Sincerely,



Bruce T. Herbert, AIF®

Chief Executive and ACCREDITED INVESTMENT FIDUCIARY

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enc: Appendix A (Newground authorization document)

Appendix A

Shareholder Engagement: Authorization, Support, and Intent

Amazon.com, Inc.

Misalignment Between Climate Goals and Lobbying Efforts

Authorized for presentation at the next five (5) Annual General Meetings or Special Meetings of stockholders following the date of execution.

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to): the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and of Intent, and offering times of my/our engagement availability.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

I/we support this proposal.

I/we intend to continue to hold a sufficient value of a Company's stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:		
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