

For Immediate Release: May 3, 2024

Contacts: Kristin Hau'oli Schillinger at <u>press@united4respect.org</u> Carter Dougherty at <u>carter@ourfinancialsecurity.org</u> Kari Hudnell at <u>kari@majorityact.org</u>, 609-668-0560

Workers, Advocates and Investors Call on Walmart Shareholders and Board of Directors to Support Racial Equity and Workplace Safety Proposals

Letter from Walmart Associates Unveiled During May Day Webinar, To Be Delivered to Walmart Board of Directors in Advance of June 5 Annual General Meeting

WASHINGTON - Walmart employees, elected officials, investors and advocates collectively called on Walmart's Board of Directors and shareholders to address the company's failings on racial equity and working conditions by voting for proposals that would improve workplace safety, provide a living wage and conduct audits around racial equity and human rights impacts during a May Day webinar. Walmart workers also presented a <u>petition</u> for their fellow associates to sign calling on Walmart board members, elected public officials and shareholders to address workplace safety and racial inequity at Walmart through conducting independent third-party audits to address these issues.

As the world's largest private employer and the <u>largest employer of Black people and women</u> in America, the retail giant is a systemically important actor within our economy. Last week, Walmart was named by the National Council for Occupational Safety and Health, a nationwide network of non-profit worker safety advocates, as a <u>Dirty Dozen employer</u> for 2024. Poor labor, <u>human capital management</u>, and <u>occupational health and safety</u> practices can erode shareholder value by creating and exacerbating reputational, legal, operational, and financial risks. Addressing these issues can mitigate such risks and unlock opportunities for equitable value creation that will <u>benefit long-term diversified investors</u>.

The webinar featured <u>remarks</u> from Rep. Joyce Beatty, D-Ohio: "As the former chair of the Financial Services Subcommittee on Diversity and Inclusion, I have long advocated for racial equity audits as a tool for corporate accountability and economic justice. These audits are beneficial not only to shareholders and employees, but also to the corporation itself. I applaud the shareholders and employees for understanding the need for these audits, which create opportunities for better business practices and improved performance."

This webinar was co-hosted by <u>United for Respect</u>, <u>Majority Action</u> and <u>Americans for Financial</u> <u>Reform</u>. Please be advised the <u>full video recording</u> includes a racist and sexist attack by trolls

who crashed the event, which poignantly illustrates the importance and urgency of addressing racial harassment.

"As the host organizations, we condemn these attacks in all places and platforms. This attack showed in stark relief and real time why the proposals our speakers and organizations are supporting are crucial and necessary, both at Walmart and other companies. Like the worker-led efforts to improve workplace safety and racial equity at Walmart, we are reminded of the power of collective action by those with the lived experiences to lead us to a more equitable, sustainable, and just economy," said Bianca Agustin, Lisa Donner, and Eli Kasargod-Staub, Executive Directors of United for Respect, Americans for Financial Reform and Majority Action, respectively.

Other speakers included:

- Daniel Coles, Walmart Associate of 31 years in California and Leader with United for Respect
- TaNeka Hightower, Walmart Associate of six years in Tennessee and Leader with United for Respect
- Yumi Narita, Executive Director of Corporate Governance, Office of the New York City Comptroller
- Brittney Jenkins, Worker and Network Organizer/Southern Region, National Council for Occupational Safety and Health (COSH)

Coles said during the webinar: "Dangerous working conditions at Walmart are far too common. Unfortunately, I've experienced them first-hand and I have paid the price with my health. I have sustained two life-changing injuries at Walmart that have affected my day-to-day well-being. We need the company to create safer workplaces for associates **before** any more damage is done. Walmart executives must hear our voices, and understand that both associates and investors are united in calling for improved safety at Walmart. We're the heartbeat of the company! We make your profits. We bring you customers. We deserve to work in a safe environment, free from injury, free from violence!"

Hightower added: "As a Walmart associate, I've seen the disparity firsthand, and I'm not alone. Being an African American woman with more than 15 years of retail experience, I find it extremely difficult to advance within Walmart. Over the course of my 6 years at this corporation, I see less and less people who look like me. For decades, Walmart – run by America's richest family – has been accused of exploiting Black workers, like me, via pay inequity, lack of diversity in management and in the boardroom, and meaningless virtue signaling. We're fed up! Walmart doesn't disclose hourly pay gaps by race and we are asking them to do such."

"The May Day event was a clear demonstration of the incredible value that comes from hearing and taking direction from the frontline workers who are truly experts on what actually takes place at Walmart stores across the country in terms of workplace safety and racial equity," said Moderator Whitney Shepard, Manager of Stakeholder Engagement at Majority Action. "The racist attacks during the webinar should be seen as a symptom of the larger fabric of systemic racism that still wraps our nation and has yet to be re-woven. In the United States, Black people and people of color have lived under the reality and constant threat of racial terror since the nation's founding. Racist attacks in 2024 need to be met with action, not simply disbelief and goodwill. The love that poured out as a result of the racist attacks will be most powerful when it is turned into acts of solidarity. The attacks serve as a strong and important reminder about the types of often unarticulated but very common conditions that the racial equity audits we are advocating for can address."

An <u>investigation</u> by the House Select Subcommittee on the Coronavirus Crisis found that "Walmart had some of the largest racial inequities of the surveyed companies when it came to employment outcomes," with Black hourly workers fired twice as frequently as white hourly workers in 2020. In addition, frontline Walmart employees <u>have raised serious concerns</u> about and continue to experience <u>myriad workplace safety issues</u>, including unsafely stacked products, organized theft, and threats of physical assault and/or gun violence from customers and co-workers. <u>Research shows</u> that BIPOC workers experience higher rates of work-related injuries, diseases, and psychological distress than white workers.

###

United for Respect (UFR) is a national non-profit organization. UFR is a multiracial movement of working people throughout the U.S. advancing a vision of an economy where our work is respected and our humanity recognized. UFR is not a labor union and does not intend or seek to represent retail employees over terms and conditions of employment or to bargain with retail employers. <u>www.united4respect.org</u>

Americans for Financial Reform is a nonpartisan and nonprofit coalition of more than 200 civil rights, consumer, labor, business, investor, faith-based, and civic and community groups. Formed in the wake of the 2008 crisis, we are working to lay the foundation for a strong, stable, and ethical financial system – one that serves the economy and the nation as a whole.

Majority Action is a nonprofit organization dedicated to empowering shareholders of all sizes to hold corporations and their leadership accountable to high standards of long-term value creation, corporate governance, and social responsibility. <u>www.majorityaction.us</u>