

Committee on Mission Responsibility Through Investment

2025 Shareholder Resolutions Directory with Proxy Voting Recommendations

March 2025

The Committee on Mission Responsibility Through Investment (MRTI) met on March 12, 2025, and reviewed shareholder resolutions submitted to corporations for their 2025 Annual Meetings. These resolutions concern social and ethical issues related to the corporations' business operations and policies, including 13 new resolution topics this year. Based on General Assembly policy, MRTI examined the new resolution topics and adopted recommendations on voting of proxies in support or opposition to these resolutions, or whether a formal vote of abstention should be recorded.

Proxy Voting Process

MRTI reviewed the 219 resolutions that faith and values-based investors submitted to 165 corporations, a notable decrease from the 368 resolutions filed at 239 companies in 2024. Many of these resolutions will not appear on the proxy statement when it is mailed to shareholders. Often negotiations between the corporation and the shareholder filing the resolution result in an agreement about the subject matter, and the resolution is withdrawn. Some resolutions may not appear because the corporation challenged them before the Securities and Exchange Commission (SEC) contesting that the resolutions failed to meet one or more of the SEC's rules and regulations. These objections might refer to the substance of the resolution or pertain to technical matters such as length of ownership of the stock. If the SEC finds merit in the corporation's arguments, the SEC will inform the corporation that it will take no action if the resolution is omitted from the proxy.

Presbyterian Church (USA) Shareholder Engagement

MRTI filed or co-filed 8 resolutions using stock held in the Board of Pensions General Assistance Fund or by the Presbyterian Foundation. These include **Albertsons, Antero, Delta Airlines, Dollar General, Duke Energy, Expedia, Occidental Petroleum, and Texas Instruments**. The resolutions at Delta Airlines, Dollar General, Duke Energy, Expedia, Occidental Petroleum and Texas Instruments have been withdrawn. The remaining resolutions are pending.

Approved by MRTI on March 12, 2025

Pending approval by the Unification Commission in May 2025

General Assembly Divestment Policy

The General Assembly has a policy of not investing in certain corporations due to human rights concerns, involvement in military-related production, environmental concerns and/or tobacco. Some of these corporations received shareholder resolutions. Although the General Assembly urges Presbyterians not to hold shares in these companies, MRTI formulated recommendations on proxy voting that includes these companies because some congregations or individuals may still own their shares. Companies on the GA divestment list are marked with an * **asterisk** if they appear on the list (see KEY).

The latest GA Divestment/Proscription List is available on the MRTI website:
www.presbyterianmission.org/ministries/mrti/

For further information, please contact Katie Carter, Director of Faith-Based Investing and Shareholder Engagement at katie.carter@pcusa.org at (888) 728-7228, Ext. 5813., or Simon Doong, Associate for Corporate, Community and Church Engagement at or simon.doong@pcusa.org.

2025 Index of Shareholder Resolutions Proxy Voting Recommendations

A vote in support of the following shareholder resolutions is recommended. If votes have already been collected, a percentage of approval will be listed.

KEY

WD – This resolution has been withdrawn due to other progress.

SEC – This resolution is currently being challenged at the SEC.

O – This resolution is omitted due to a ruling by the SEC.

I – The resolution is included after ruling by the SEC.

F – The PCUSA filed or co-filed this resolution.

* - Company is on the PCUSA Divestment List

Company	Subject
AbbVie	Annual Board Election Human Rights Impact Assessment Lobbying Expenditures Disclosure
Adobe Systems Inc.	Lobbying Expenditures Disclosure – WD
Advance Auto Parts, Inc.	Company’s Efforts to Create a Meritocratic Workplace
Advanced Micro Devices, Inc.	Lobbying Expenditures Disclosure
AES Corporation	Executive Incentive Pay Clawback – SEC
Air Products & Chemicals	Lobbying Expenditures Disclosure – O
Albertsons	Risk Mitigation - F
Align Technology Inc.	Greater Disclosure of Material Corporate DEI Data
Allstate	GHG Emissions Associated with Underwriting
Ally Financial	Lobbying Expenditures Disclosure - SEC
Alphabet, Inc.	Child Safety Lobbying Report Child Safety Online Give Each Share an Equal Vote Report on HR Impact of AI Driven Advertising Practices Report on Human Rights Risks in CAHRA
*Altria Group, Inc.	Public Health Impacts of Tobacco Products
Amazon.com, Inc.	Data Protection Impact Assessment – SEC Disclose Material Scope 3 GHG Emissions Human Rights Impact of AI Deployment Lobbying Expenditures Disclosure Paris-Aligned Climate Lobbying Framework – SEC

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	Reduce Plastics Use
	Respect for Freedom of Assoc. and Collective Bargaining
	Workplace Health and Safety Audit
Amgen Inc.	Tax Transparency Report – WD
Antero Resources	Direct Methane Measurement – F
Apple Computer, Inc.	Lobbying Expenditures Disclosure – WD
Aramark	Living Wage Philosophy
Arch Capital Group, Ltd.	Workforce Diversity Disclosures
Arrow Electronics	Effectiveness of Diversity, Equity and Inclusion Efforts
AT&T Inc.	Majority Vote - SEC
AutoNation, Inc.	Company’s Efforts to Create a Meritocratic Workplace
Bally’s	Potential Cost Savings through Adoption of No Smoking Policy
Bank of Nova Scotia	Racial Equity Audit
Bentley Systems Inc.	Inclusive Board Refreshment Policy
Berkley (W. R.) Corp.	Workforce Diversity Disclosures
Berkshire Hathaway Inc.	Clean Energy Financing Ratio
	Create Board Committee on DEI – SEC
Best Buy Co., Inc.	LGBTQ+ Non Discrimination Report
BioMarin	Lobbying Expenditures Disclosure – SEC
	Majority Vote
BlackRock, Inc.	Lobbying Expenditures Disclosure – SEC
*Boeing Company	Civil Rights Audit – SEC
Boyd Gaming Corporation	Potential Cost Savings through Adoption of No Smoking Policy - SEC
Bristol-Myers Squibb	Lobbying Expenditures Disclosure – SEC
	Tax Transparency Report
Caesars Entertainment	Potential Cost Savings through Adoption of No Smoking Policy
Canadian Imperial Bk of Commerce	Disclose Carbon Risk Categories and Transition Plans
*Caterpillar	Risk Mitigation
CBOE Holdings, Inc	Political Contributions
Centene Corp.	Protect Retirement Plan Beneficiaries From Portfolio Climate Risk
Charles Schwab Corporation	Annual Board Election
*Chevron Corp.	Assess Effectiveness of Human Rights Policy Implementation
	Right of Shareholders to Call Special Meetings
Chipotle Mexican Grill, Inc.	Workplace Health and Safety Audit – SEC
Choice Hotels	Data Privacy

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Chubb Limited	GHG Emissions Associated with Underwriting – SEC
Cincinnati Financial Corp.	Majority Vote – SEC
Citigroup	Respect for Rights of Indigenous Peoples – SEC
Coca-Cola Co. (The)	Corporate Values and Political Spending Alignment Potential Health Harms from Non-Sugar Substitutes
Comcast Corp.	Gender and Racial Pay Gap
Constellation Brands	Climate Transition Plan and GHG Reduction Goals
Danaher Corp.	Lobbying Expenditures Disclosure – SEC
Deere & Company	Civil Rights Audit Company’s Efforts to Create a Meritocratic Workplace – SEC
Delta Air Lines, Inc.	Adopt a Non-Interference Policy Respecting Freedom of Assoc. Risk Mitigation – F, WD
Digital Realty Trust Inc.	Water Use Reduction Targets
Disney (Walt) Company / ABC	Protect Retirement Plan Beneficiaries From Portfolio Climate Risk
Dollar General Corp.	Chemical Risk Report – F, WD Human Rights Policy Risk Mitigation
Domino’s Pizza	Right of Shareholders to Call Special Meetings – SEC
Duke Energy Corp.	Disclose Climate-Related Public Policy Priorities – F, WD
Edison Int’l.	Shareholder Vote Regarding Excessive Golden Parachutes
Elevance Health	Company’s Efforts to Create a Meritocratic Workplace
Eli Lilly and Co.	Human Rights Impact Assessment – SEC
Exact Sciences Corp.	Right to Cure Purported Nomination Defects
Exelon Corporation	Right to Act by Written Consent – SEC
Expedia, Inc.	Report on Human Rights Risks in CAHRA – F, WD
First Solar, Inc.	Moratorium on Deep Sea Mining – WD
FirstEnergy Corp.	Lobbying Expenditures Disclosure
Foot Locker, Inc.	Adopt Goal for Reducing Enterprise-Wide GHG Emissions Right of Shareholders to Call Special Meetings – SEC
Ford Motor Co.	Adopt a Non-Interference Policy Respecting Freedom of Assoc. – SEC Changes Made to DEI Policies and Practices
*General Dynamics Corp.	Human Rights Impact Assessment – SEC Lobbying Expenditures Disclosure – SEC
General Motors Corp.	Deep Sea Mining Policy Lobbying Expenditures Disclosure
Genuine Parts Co.	Effectiveness of Diversity, Equity and Inclusion Efforts

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Gilead Sciences, Inc.	Human Rights Policy
Global Payments Inc.	Political Contributions – SEC
Goldman Sachs Group Inc.	Lobbying Expenditures Disclosure – SEC
Goodyear Tire & Rubber Co.	Adopt Tire Wear Shedding Reduction Goals – SEC Company’s Efforts to Create a Meritocratic Workplace
Harley Davidson Inc.	Changes Made to DEI Policies and Practices
Hartford Financial Services Group	GHG Emissions Associated with Underwriting
Hasbro, Inc.	HRDD and Impacts on Children (Guns) – WD
Hershey Co.	Disclose Votes by Share Class
*Hewlett Packard Enterprise	Lobbying Expenditures Disclosure – SEC
Hilton Worldwide Holdings, Inc.	Assess Effectiveness of Human Rights Policy Implementation – WD Risk Mitigation
Home Depot, Inc.	Sustainable Packaging Policies for Plastics
HP, Inc. (Hewlett Packard)	Lobbying Expenditures Disclosure – O
Hubbell Inc.	Company’s Efforts to Create a Meritocratic Workplace – SEC
Huntsman Corp.	Lobbying Expenditures Disclosure – SEC
ICU Medical	ESG Reporting
Insulet Corp.	EEO1 Disclosure
Intellia Therapeutics Inc.	Majority Vote
International Paper Co.	Lobbying Expenditures Disclosure – WD
J.P. Morgan Chase & Co.	Disclose Community Impact of Transition Finance Respect for Rights of Indigenous Peoples
JetBlue Airways Corp.	Right of Shareholders to Call Special Meetings – SEC
Johnson & Johnson	Human Rights Impact Assessment
Kimberly Clark	Risk Mitigation
Kraft Heinz Co.	Gap Analysis Nutrition Profiling – WD Reduce Plastics Use
Kroger Co.	Data Privacy Discarded Cigarette Pollution Monitor Illegal Deforestation in Avocado Supply Chains Workplace Health and Safety Audit
Labcorp Holdings	Lobbying Expenditures Disclosure – SEC
Lantheus Holdings Inc.	Annual Board Election
Las Vegas Sands Corp.	Company’s Efforts to Create a Meritocratic Workplace
Lennar Corp.	Report on Plan to Reduce Full Value Chain Emissions
Linde Plc	Report Climate Lobbying Alignment

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*Lockheed Martin Corp.	Political Activities Alignment
Lowes	Civil Rights Audit - SEC LGBTQ+ Non Discrimination Report Lobbying Expenditures Disclosure – SEC
Lyft, Inc.	Human Rights Impact on AI Deployment
Markel Corp.	Majority Vote - SEC
MasterCard Inc.	Lobbying Expenditures Disclosure Racial Equity Audit
McDonald’s Corp.	Lobbying Expenditures Disclosure – SEC Workplace Health and Safety Audit – SEC
Merck & Co., Inc.	Human Rights Impact Assessment Tax Transparency Report
Meta	Child Safety Online Disclose Climate Transition Plan for Data Centers Give Each Share an Equal Vote Report on Hate Targeting Marginalized Communities
MKS Instruments	Annual Board Election – SEC
Moderna	Human Rights Policy
Molina Healthcare Inc.	Lobbying Expenditures Disclosure – SEC Workforce Diversity Disclosures
Mondeléz International, Inc.	Assess Effectiveness of Human Rights Policy Implementation Collective Bargaining Assessment / Supplier Code of Conduct Gap Analysis Nutrition Profiling – SEC Reduce Plastics Use
Morgan Stanley	Lobbying Expenditures Disclosure – SEC
Netflix, Inc.	Amendments to the Code of Ethics
Nexstar Media Group	Respect for Freedom of Assoc. and Collective Bargaining
NextEra Energy	Environmental Justice Audit Human Rights Policy – WD
Norfolk Southern Corp.	Lobbying Expenditures Disclosure
NRG Energy, Inc.	Majority Vote – SEC
Occidental Petroleum Corp.	Disclosure of Carbon Offset Accounting – F, WD
Old Dominion Freight Line	Climate Transition Plan and GHG Reduction Goals
*Olin Corp.	Right of Shareholders to Call Special Meetings – O
PENN Entertainment	Potential Cost Savings through Adoption of No-Smoking Policy
PepsiCo, Inc.	Human Rights Standards for Sugarcane Cutters Potential Health Harms from Non-Sugar Substitutes

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	Racial Equity Audit
	Reduce Plastics Use
*Phillips 66	Direct Methane Measurement
Pilgrim's Pride Corp.	Effectiveness of Diversity, Equity and Inclusion Efforts
Pinterest Inc.	Give Each Share an Equal Vote – SEC
PulteGroup Inc.	Climate Transition Plan and GHG Reduction Goals
Qualcomm Inc.	Protect Retirement Plan Beneficiaries From Portfolio Climate Risk
Restaurant Brands Int'l.	Public Health Costs of Antimicrobial Resistance
	Workplace Health and Safety Audit
Ross Stores, Inc.	Paid Sick Leave – SEC
Ryder System, Inc.	Climate Transition Plan and GHG Reduction Goals
S&P Global	Executive Incentive Pay Clawback – SEC
Saia LTL Freight	Climate Transition Plan and GHG Reduction Goals
Salesforce.com, Inc.	Lobbying Expenditures Disclosure
Sempra Energy	Environmental Justice Report
ServiceNow, Inc.	Right to Cure Purported Nomination Defects
Sherwin-Williams Co.	Lobbying Expenditures Disclosure
Skywest, Inc.	Adopt a Non-Interference Policy Respecting Freedom of Assoc.
Smith (A.O.) Corp.	Eliminating Discrimination through Inclusive Hiring
Southern Co.	Disclose Reasoning for Relying Primarily on Fossil Fuels
SpartanNash	Right of Shareholders to Call Special Meetings – SEC
State Street Corp.	Disclose Community Impact of Transition Finance – SEC
	Separate Chair and CEO
Targa Resources Corp	Climate Transition Plan and GHG Reduction Goals – SEC
Target Corp.	Monitor Illegal Deforestation in Avocado Supply Chains
Tesla Inc.	Adopt a Non-Interference Policy Respecting Freedom of Assoc.
	Annual Board Election
	Link Executive Compensation to Sustainability Benchmarks
	Moratorium on Deep Sea Mining
	Political Contributions – SEC
Texas Instruments	Human Rights in Conflict Affected & High-Risk Areas – F, WD
Texas Roadhouse	Risk Mitigation
Timken Co.	Executive Incentive Pay Clawback – SEC
Toronto-Dominion Bank	Review of Governance Policies
Tractor Supply Co.	Changes Made to DEI Policies and Practices – SEC
	LGBTQ+ Non Discrimination Report

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Travelers Companies, Inc. (The)	Impact of Climate Risk on Insurance Customer Base – SEC
Truist Financial	Managing Climate Risk Through Transition Planning – SEC
Tyson Foods, Inc.	Disclose Votes by Share Class
Uber Technologies	Gross Bookings Disclosure – SEC
UnitedHealth Group Inc.	Systemic Risk (Macro Economic Risks) – SEC
US Foods Holding Corp.	Managing Climate Risk Through Transition Planning
Visa Inc.	Lobbying Expenditures Disclosure
Walgreens Boots Alliance	Discarded Cigarette Pollution
Walmart Stores, Inc.	Data Privacy Governance Measures to Address Workplace Health and Safety – SEC Health Data Privacy Assessment Racial Equity Audit
Warrior Met Coal Inc	Respect for Freedom of Assoc. and Collective Bargaining
Wells Fargo & Co.	Lobbying Expenditures Disclosure – SEC Respect for Freedom of Assoc. and Collective Bargaining Respect for Rights of Indigenous Peoples
Wendy’s International, Inc.	Reduce Plastics Use Worker Driven Social Responsibility Impact Report
Workday Inc.	Lobbying Expenditures Disclosure
Wyndham Worldwide Corp.	Reduce Plastics Use
Wynn Resorts	Potential Cost Savings through Adoption of No-Smoking Policy
XPO Logistics	Climate Transition Plan and GHG Reduction Goals
Yelp Inc	Adjudicating Nomination Defects
Yum! Brands, Inc.	Manage Supply Chain Water Quality Risks Public Health Costs of Antimicrobial Resistance Workplace Health and Safety Audit – SEC