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Through capital markets, shareholder leverage and innovative legal strategies As You Sow is transforming corporate behavior and creating a more socially and environmentally just society.

Recent Shareholder Resolutions at Wal-Mart

Issue	Primary Filer	Specific Request	Vote Result	Non-Mgmt. Vote*
2006				
Bar worker intimidation	As You Sow	Amend Equality of Opportunity policy to bar intimidation of company employees exercising their right to freedom of association. Develop systems to prevent future violations of federal labor law from occurring and publish periodic reports to shareholders on progress.		
Public Health Impact of Wal-Mart	Basilian Fathers of Toronto	Report on public health services used by Wal-Mart in its domestic operations, including data on rate of use of public assistance benefits by Wal-Mart employees and families (Medicaid, Food Stamps, children's immunization programs, and children's health insurance programs); costs paid by state and local governments related to use of public assistance benefits		
Compensation disparity	Benedictine Sisters, Boerne, Texas; Holy Names of Jesus and Mary, Washington Province	Review senior executive compensation policies and provide comparison of the salary, health and pension benefits, bonuses and profit sharing, stock options and all other forms of compensation (including paid vacation, store discounts or other perks and retirement packages) of top executives and of company's lowest paid workers in the United States in July 1995 and July 2005; analysis of changes in the relative size of gap between the two groups and rationale justifying this trend; evaluation of whether total compensation packages of top executives are excessive and whether greater oversight is needed.		

Toxics Policy	Green Century Funds	Report on policies and procedures for systematically minimizing customers' exposure to toxic substances in products, including, at a minimum, hormone disrupting chemicals, persistent bioaccumulative toxicants, carcinogens, mutagens, and reproductive toxicants.		
Equity Compensation Report	North Star Asset Management	Prepare report documenting distribution of equity compensation by race and gender of recipient of the stock options and restricted stock awards		
Equal Employment Opportunity	Sisters of Charity of Saint Elizabeth	Publish EEO report on rate of hiring and promotion of women and minorities and description of affirmative action programs		
Political Contributions Report	International Brotherhood of Teamsters	Report on disclosing company policies and procedures for political contributions (both direct and indirect) made with corporate funds; monetary and non-monetary contributions to political candidates, political parties, political committees		
Executive Compensation	Sheet Metal Workers' National Pension Fund	Adopt "Commonsense Executive Compensation Framework" limiting CEO salary; annual incentives to senior executives; long-term equity incentives; severance and supplement executive retirement plans.		
Director Election Majority Vote Standard	United Brotherhood of Carpenters and Joiners	Amend the Company's governance documents (certificate of incorporation or bylaws) to provide that director nominees shall be elected by affirmative vote of majority of votes cast.		
		2005		
Director Election Majority Vote Standard	United Brotherhood of Carpenters and Joiners	Amend the Company's governance documents (certificate of incorporation or bylaws) to provide that director nominees shall be elected by affirmative vote of majority of votes cast.	22.3	32.3
Equal Employment Opportunity	Sisters of Charity of Saint Elizabeth	Publish EEO report on rate of hiring and promotion of women and minorities and description of affirmative action programs	18.7	27.8
Sustainability Report	General Board of Pensions, United Methodist Church	Prepare report with operating definition of sustainability, review of company policies and practices related to social, environmental and economic sustainability, and long-term plans to integrate objectives throughout the company.	16.1	24.3
Executive Compensation	Sheet Metal Workers' National Pension Fund	Adopt "Commonsense Executive Compensation Framework" limiting CEO salary; annual incentives to senior executives; long-term equity incentives; severance and supplement executive retirement plans.	15.6	23.6

Equity Compensation Report	North Star Asset Management	Prepare report documenting distribution of equity compensation by race and gender of recipient of the stock options and restricted stock awards	15.04	22.7
Board Independence	Amalgamated Bank	Adopt policy of nominating independent directors who, if elected by the shareholders, would constitute two-thirds of the board.	13.4	20.5
Performance Vesting Shares	AFL-CIO Reserve Fund	Adopt a policy that a significant portion of future equity compensation grants to senior executives shall be shares of stock that require the achievement of performance goals as a prerequisite to vesting	9.8	15.4
Political Contributions Report	International Brotherhood of Teamsters	Report on disclosing company policies and procedures for political contributions (both direct and indirect) made with corporate funds; monetary and non-monetary contributions to political candidates, political parties, political committees	9.15	14.3
2004				
Deferred Compensation Plan	AFL-CIO Reserve Fund	Seek shareholder approval of future senior executive participation in officer deferred compensation plan.	18.27	27.1
Independent Board Chairman	Trowel Trades S&P 500 Index Fund	Amend company by laws to require that an independent director as defined by the rules of the New York Stock Exchange be Chairman of the Board of Directors.	17.2	25.8
Equal Employment Opportunity	Sisters of Charity of Saint Elizabeth	Publish EEO report on rate of hiring and promotion of women and minorities and description of affirmative action programs	16.1	24.2
Sustainability Report	General Board of Pensions, United Methodist Church	Prepare report with operating definition of sustainability, review of company policies and practices related to social, environmental and economic sustainability, and long-term plans to integrate objectives throughout the company.	14.1	21.6
Equity Compensation	NorthStar Asset Management, Inc.	Provide report documenting distribution of equity compensation by race and gender of the recipient of the stock options and restricted stock awards (same as 2005 resolution)	13.5	20.8
Genetically Engineered Food	Sinsinawa Dominicans	Report on impact of continued use of genetically engineered ingredients in products	3.3	5.4

2003				
Deferred Compensation Plan		Board to seek shareholder approval of future senior executive participation in officer deferred compensation plan .	21.3	31.1
Equal Employment Opportunity	Sisters of Charity of Saint Elizabeth	Publish EEO report on rate of hiring and promotion of women and minorities and description of affirmative action programs	12.9	19.9
Auditor Independence		Adopt a policy that in the future the firm that is appointed to be the Company's independent accountants will only provide audit or audit-related services to the Company and not provide any other services.	6.5	10.5
Indexed Stock Options		Adopt executive compensation policy that all future stock option grants to senior executives shall be performance-based.	6.4	10.4
International Labor Standards	New York City Pension Funds	Require suppliers to abide by International Labor Organization human rights standards and commit to a program of outside, independent monitoring of compliance with these standards.	4.4	7.2
Genetically Engineered Food	Sinsinawa Dominicans	Report on impact of continued use of genetically engineered ingredients in products	3.4	5.6

40% of Wal-Mart shares are held by a combination of management, employee pension funds and the Walton Family. This column shows the percentage of votes in favor of the resolutions when non-management shares are removed from the calculation.

Compiled by As You Sow and Interfaith Center on Corporate Responsibility