AS YOU SOW

2019 Shareholder Resolution
Amazon.com, Inc.
Request: Adopt Policy for Managing GHG Emissions
Lead Filer: Green Century

BE IT RESOLVED: Shareholders request that Amazon.com, Inc. adopt a policy with quantitative, company-wide goals for managing greenhouse gas (GHG) emissions, considering the objectives and timelines of the Paris Climate Agreement, and report, at reasonable cost and omitting proprietary information, on its plans to achieve these targets.

WHEREAS: Amazon's GHG emissions result from its massive warehouse and logistics operations, data centers and servers, corporate facilities, and owned and subcontracted delivery fleets. Amazon does not disclose any quantitative data regarding its operational GHG emissions, nor has it adopted forward-looking goals to manage GHG emissions.

It is appropriate for shareholders to request that Amazon set goals for managing GHG emissions because such goals help to mitigate a critically important issue for civil society and businesses -- climate change.

Scientists expect that failure to mitigate climate change will lead to additional sea level rise, more extreme weather, mass migration, and public health impacts from heat waves, fires, and changing disease vectors. To manage such risks, representatives from approximately 195 countries adopted the Paris Climate Agreement, which aims to limit the increase in global average temperature -- and the most devastating social impacts of climate change -- by reducing GHG emissions.

Regulation to foster transition to the low-carbon future envisioned in the Agreement is likely to fundamentally transform the competitive global economy. A recent United Nations Intergovernmental Panel on Climate Change (IPCC) report maintains that we must limit average global temperature rise to 1.5°C to avoid the most severe impacts of climate change, requiring global 'net zero' emissions.

This proposal requests adoption of a high-level policy with goals but leaves the nature, timing and level of the goals entirely up to Amazon's discretion. The proposal is not an attempt to micromanage but to set a guiding direction that can be assessed by shareholders.

Investors are concerned about climate impacts on individual companies as well as portfolio-wide risks related to changing regulations and costs associated with extreme weather events. Large institutional investors such as BlackRock and State Street Global Advisors have publicly and privately called on companies to address climate change. A

State Street white paper states: “We view establishing company-specific GHG emissions targets as one of the most important steps in managing climate risk.”[1]

The GHG management goals requested are intended to be integrated with other goals the company has adopted. Well over 60% of Fortune 100 companies have already set GHG emissions targets,[2] presumably while taking into consideration other corporate goals and policies. Operating a company by striving to meet a variety of specific goals is a standard business practice.

Examples of companies with GHG reduction goals include: Apple, Johnson & Johnson, General Motors, AT&T, Procter & Gamble, JP Morgan Chase, McDonald’s, and Microsoft.

Amazon’s peers that have set GHG management goals include: Walmart, Target, Google, Best Buy, Otto, and Oracle.

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[1] https://www.ssga.com/investment-topics/environmental-social-governance/2017/perspectives-on-effective-climate- change-disclosure.pdf, p. 2.
[2] https://c402277.ssl.cf1.rackcdn.com/publications/1049/files/original/Power_Forward_3.0_-_April_2017_-_Digital_Second_Final.pdf?1493325339, p. 40