



WHEREAS: AT&T Inc sponsors a federal employee political action committee (PAC) and numerous state PACs whose “[decisions are based on AT&T’s public policy](#) positions and the best interests of the business and our employees.”

[AT&T states:](#) "Officers, executives or committee members making contribution decisions are mindful of our Core Values and make recommendations and decisions without regard for personal political preferences . . . As AT&T assesses public policy that impacts business objectives, it also is mindful of diverse and complex societal issues that can affect us to varying degrees." The societal issues identified include environmental sustainability; diversity, equity and inclusion; social justice; and economic empowerment of women.

However, AT&T’s politically focused expenditures appear to be misaligned with its public statements on Company values, views, and operational practices. As examples, AT&T states it:

Has a “history of [commitment to gender equality](#),” yet Proponent estimates that in the 2016-2018 election cycles, AT&T and its employee PACs made political donations totaling at least \$16.4 million to politicians and political organizations working to weaken women’s access to reproductive health care.

Is committed to achieving carbon neutrality, yet is a member of the U.S. Chamber of Commerce which has consistently lobbied to roll back climate regulations and slow the transition toward a low carbon energy mix.

Is committed to “stand for equality as one of our core values” including dedicating resources to “[overcoming systemic barriers](#) and ensuring civil rights for all people.” Yet, between June 1, 2020 and March 25, 2021, AT&T or its PACs contributed at least \$228,300 to state lawmakers who introduced or [sponsored legislation restricting public protests](#).

Believes "the right to vote is sacred and we support voting laws that make it easier for more [Americans to vote in free, fair and secure elections](#)," yet, in June 2021, AT&T or its PACs contributed \$132,500 to Texas state lawmakers who had [supported bills that raise voter suppression concerns](#).

BE IT RESOLVED: Shareholders request that AT&T publish a report, at reasonable expense, analyzing the congruence of the Company’s political and electioneering expenditures during the preceding year against publicly stated company values and



policies, listing and explaining any instances of incongruent expenditures, and stating whether the Company has made, or plans to make, changes in contributions or communications to candidates as a result of identified incongruencies.

SUPPORTING STATEMENT: Proponents recommend, at Board and management discretion, that the report also include management's analysis of risks to the Company brand, reputation, or shareholder value associated with expenditures in conflict with its publicly stated company values. "Expenditures for electioneering communications" means spending, from corporate treasury and from the PACs, directly or through a third party, at any time during the year, on printed, internet, or broadcast communications, which are reasonably susceptible to interpretation as being in support of or opposition to a specific candidate.