

The Materiality of Labor Rights: Research and Experience from the United States and Europe

Friday, September 23, 2022 | 9:00 AM - 10:00 AM EDT

Hybrid: Adams/Baltic/Parliament Room (7th Fl), Westin Copley Plaza, Boston and ONLINE

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Please join us for an in-person and online panel discussion on the materiality of labor rights, featuring a wide-ranging discussion on a pressing topic from multiple perspectives relevant to investors. The session is sponsored by the UFCW Pension for Employees and Pensions & Investments Research Consultants Ltd. (PIRC).

How to attend:

- Attendees of the Council of Institutional Investors (CII) Fall Conference are invited to join us in person in the Adams/Baltic/Parliament (7th Floor) for the live session.
- If you are not attending the conference, you are welcome to join in person or online.

MODERATOR:

Christine Shaw, J.D., M.B.A., Principal Investment Officer, Corporate Governance & Sustainable Investment, Connecticut State Treasurer

PANELISTS:

- **Starbucks Worker**
- **Amazon Worker**
- **Richard B. Freeman**, Ph.D., Herbert Ascherman Chair in Economics, Harvard University
- **Sylvain Lobry**, VP Social Dialogue & Social Fundamentals, Danone

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With increasing unionization efforts at widely held companies like Starbucks and Amazon, labor rights have become a major topic not only for workers but also for investors. Labor-rights-focused shareholder proposals garnered significant support during the 2022 proxy season. Worker activity is not slowing, and the materiality of labor rights remains an important topic for many investors this fall as they prepare for next year's proxy season.

This panel explores the proposition that labor rights are material for investors. Professor Richard Freeman, an expert in the economics of labor, will share research from the United States and Europe on the risks and opportunities associated with worker organization, to provide a factual foundation for the discussion. Frontline workers at two widely held public companies – Starbucks and Amazon – will share their experiences, illuminating the impact of

worker organization on employees and firms. Sylvain Lobry, from the global food company Danone, will provide an issuer's perspective on how his company respects and implements labor rights. And Christine Shaw, an experienced corporate governance and sustainable investment leader at the Connecticut Treasurer's Office, will offer an asset owner view of her fund's engagements with portfolio companies on labor rights.

Members of the Council of Institutional Investors (CII) who are attending the CII Fall 2022 Conference at the Westin Copley Place in Boston are invited to join in-person in the Great Republic Room (7th Floor) where we will be live streaming the discussion.

Registrants will receive a recording of the session.

We look forward to seeing you in Boston or online.

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Aaron Brenner

Senior Capital Markets Analyst

UFCW



Tom Powdrill

Head of Stewardship

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