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November 10, 2025

**Via certified mail and email to Tyson's Board of Directors: [ir@tyson.com](mailto:ir@tyson.com). Cc [adam.deckinger@tyson.com](mailto:adam.deckinger@tyson.com)**

John Tyson, Chairman of the Board and  
The Board of Directors  
Tyson Foods, Inc.  
2200 W. Don Tyson Pkwy.  
Springdale, AR 72762

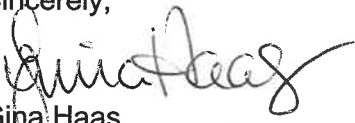
Re: Investor Request for Meeting with the Board

Dear Mr. Tyson and Other Members of the Board,

Please find attached a letter from faith-based investors, requesting a meeting with Tyson's Board of Directors to discuss how the Company will effectively address longstanding workers' rights issues in its operations and supply chain.

We expect to hear from the Board by November 21, 2025.

Sincerely,



Gina Haas

Director of Investments

American Baptist Mission Home Societies (ABHMS)

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November 10, 2025

The Board of Directors  
Tyson Foods, Inc.

**Re: Investor Request for Meeting with the Board of Directors**

Dear Members of the Board,

We are a group of long-term, faith-based Tyson Foods shareholders who have engaged in dialogue with the Company for nearly two decades on a range of issues, including water stewardship, antibiotic use, lobbying, racial equity, working conditions, and human rights.

We are concerned Tyson's Board of Directors is failing to provide sufficient oversight by not addressing critical issues related to its workforce, including worker health and safety and immigration-related risks that negatively affect company performance and reputation, worker wellbeing, and ultimately, long-term shareholder value.

The Board's poor oversight of critical aspects of corporate strategy, including the Company's approach to human rights, labor rights, and public policy, exposes the company to substantial legal, regulatory, operational, and reputational risks, thereby jeopardizing shareholders' long-term value. Considering these issues, we urge the Board to meet with our investor group and to implement the following recommendations:

**Workplace Safety**

1. Implement the recommendations of the 2025 Poultry Processing Line Speed Evaluation Study (PULSE), including the recommendations related to breaks, increasing staffing on the line, and implementing early medical intervention by a doctor.
2. Disclose information on how Tyson Foods implements its zero tolerance policy regarding illegal child labor, including providing transparency on the Company's political activities in this regard.
3. Publish the results of the Racial Equity Audit Tyson committed to undertaking in 2021.

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## Immigration

4. Support comprehensive and just immigration reform.<sup>1</sup>
5. Assess the impact of current immigration policies and enforcement on workers throughout Tyson's operations and supply chain.
6. Publicly disclose adopted policies, systems, and processes to ensure the rights of immigrant workers in Tyson Foods' operations and supply chain are upheld.
7. Provide additional transparency on federal and state lobbying efforts.

## Human Rights

1. Conduct a comprehensive, independent HRIA of Tyson Foods' operations, including its direct facilities and supply chain. The assessment should prioritize the experiences of migrant workers, refugees, children, and other at-risk communities in its workforce.
2. Strengthen Tyson Foods' grievance mechanisms to better align with UNGPs effectiveness criteria 31—particularly for immigrant and refugee workers who are especially vulnerable at this time. In this regard, ensure workers play a central role in improving Tyson's grievance mechanisms.

## Governance

3. Reconstitute the Sustainability Team at Tyson and allocate adequate resources and staffing to ensure Tyson effectively addresses ESG matters.
4. Remove the dual-class structure.
5. Disclose voting results on matters subject to a shareholder vote according to the class of shares.
6. Ensure greater independence and human rights and workers' rights expertise on the Board.

**We recognize that directly addressing the Board of Directors is not standard operating procedure, but the years we have spent attempting to engage the company through more traditional channels have been unsuccessful.** In fact, our engagement with Tyson Foods' management, while informative, has been unproductive and disappointing.

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<sup>1</sup> The ICCR has published an investor statement that can serve to guide Tyson's position on this front. See <https://www.iccr.org/reports/investor-statement-comprehensive-and-just-immigration-reform/>



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Starting in 2019, our investor group has focused primarily on workers' rights, and we have not seen any meaningful progress. In 2019, we filed a shareholder proposal related to human rights due diligence (HRDD), which received 59.68% independent shareholder support.<sup>2</sup> Tyson opposed the shareholder resolution.

In 2020, ABHMS filed a shareholder proposal, asking Tyson Foods to prepare a report on its human rights due diligence process to assess, identify, prevent, mitigate, and remedy actual and potential human rights impacts. Investors were concerned about Tyson's mishandling of the COVID-19 pandemic, which led to thousands of worker infections and dozens of deaths. Notably the proposal received 18.4% shareholder support, but when insider shares were excluded, the independent support rose to 78.7%. Tyson did not adequately address this issue, but instead, opposed the proposal, claiming it "put in place significant protections at all of our facilities that meet or exceed CDC and OSHA guidance for preventing COVID-19."<sup>3</sup> Two subsequent congressional reports detail Tyson's failure to protect its workers during the COVID-19 pandemic and active opposition to federal and state health emergency safeguard, which led to thousands of infections, hundreds of deaths, and disparate impacts on workers of color.<sup>4</sup>

In 2021, ABHMS filed a shareholder proposal, requesting Tyson Foods commission an independent racial equity audit (REA), analyzing if, and how, Tyson Foods policies and practices discriminate against or disparately impact communities of color.<sup>5</sup> Investors were concerned about unsafe working conditions, unfair promotion practices, and racial discrimination and harassment in Tyson Foods meatpacking plants – conditions that were exacerbated by the COVID-19 pandemic and that predominantly affected Latinx and Black workers. The proposal was withdrawn when Tyson Foods agreed to commission an independent REA.<sup>6</sup> Despite this public commitment in 2021 to conduct and publish an independent REA, and countless attempts by this faith-based investor group to ensure Tyson honor its commitment, **Tyson Foods has still not published any information regarding the REA.**

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<sup>2</sup> [https://iasj.org/wp-content/uploads/Human-Rights-Due-Diligence\\_Tyson-Foods-Inc..html](https://iasj.org/wp-content/uploads/Human-Rights-Due-Diligence_Tyson-Foods-Inc..html)

<sup>3</sup> <https://d18rn0p25nwr6d.cloudfront.net/CIK-0000100493/8336e890-000a-43bf-928b-4fc0d1e7ab92.pdf>

<sup>4</sup> [https://coronavirus-democrats-oversight.house.gov/sites/evo-subsites/coronavirus-democrats-oversight.house.gov/files/2021.10.27%20Meatpacking%20Report.Final\\_.pdf](https://coronavirus-democrats-oversight.house.gov/sites/evo-subsites/coronavirus-democrats-oversight.house.gov/files/2021.10.27%20Meatpacking%20Report.Final_.pdf); <https://coronavirus-democrats-oversight.house.gov/sites/evo-subsites/coronavirus-democrats-oversight.house.gov/files/2022.5.12%20-%20SSCC%20report%20Meatpacking%20FINAL.pdf>

<sup>5</sup> <https://iasj.org/wp-content/uploads/Tyson-2022-Racial-Equity-Audit-Proposal-FINAL.pdf>

<sup>6</sup> <https://www.bloomberg.com/news/articles/2021-12-10/tyson-agrees-to-perform-racial-audit-after-outcry-over-workers>



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In 2024, ABHMS, filed another shareholder proposal, asking Tyson Foods to commission an independent third-party audit assessing the effectiveness of the Company's policies and practices in preventing illegal child labor throughout its value chain.<sup>7</sup> Investors were concerned about emerging reports of illegal child labor being present in meatpacking plants, including the Department of Labor's (DOL) finding of 7 children illegally working in Tyson Foods plants.<sup>8</sup> Notably the proposal received 12.12% shareholder support, but when insider shares were excluded, the independent support rose to 54.5%.

Tyson did not adequately address this issue. Instead, the Company opposed the shareholder proposal, listing a few measures it took to address illegal child labor, including terminating only the contracts related to the investigation findings and implementing a vague compliance program with random third-party audits.<sup>9</sup> None of these measures sufficiently addressed the systemic issues highlighted in the shareholder proposal, such as allegations related to illegal child labor on chicken farms in Tyson's supply chain.<sup>10</sup>

In response to Tyson's repeated lack of responsiveness to shareholders' concerns, ABHMS filed a shareholder proposal in 2025, asking the Company to disclose voting results according to the class of shares. Confirming our concerns, the shareholder proposal received 13.1% overall support, but when insider shares were excluded, the support rose to 57.7% support. As illustrated by this most recent vote, Tyson's dual-class structure makes it almost impossible for independent shareholders' concerns to be adequately reflected.

**Unfortunately, our investor group's longstanding concerns about Tyson workers' health and safety remain, and the Company has not effectively addressed these issues.** See Appendix A for a more detailed overview of worker health and safety concerns, including illegal child labor, as well as Tyson's inadequate response to these issues and the attendant material risks for the Company and its shareholders.

**Tyson Foods' Board of Directors is not fulfilling its responsibilities to provide risk oversight and to ensure the Company is managed in such a way as to maximize long-term shareholder value.**

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<sup>7</sup> <https://iasj.org/wp-content/uploads/Tyson-Shareholder-Proposal-2024.pdf>

<sup>8</sup> <https://www.dol.gov/newsroom/releases/whd/whd20230217-1>

<sup>9</sup> <https://d18rn0p25nwr6d.cloudfront.net/CIK-0000100493/74fd3bb1-56c1-4c3a-9270-19e68654ce96.pdf>

<sup>10</sup> <https://www.sec.gov/Archives/edgar/data/100493/000121465924000380/j15246px14a6g.htm>



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According to Tyson Foods' Corporate Governance Principles, "[t]he Board is responsible for ensuring the Company is managed in such a way as to maximize long-term shareholder value." The Board is also tasked with monitoring the effectiveness of management's actions and the performance of the Company.<sup>11</sup>

Furthermore, the role of Tyson's Governance and Nominating Committee is to "assist the Board with oversight of matters relating to corporate responsibility and sustainability, including environmental, social and governance matters affecting the Company (collectively 'ESG')." <sup>12</sup>

Concerningly, Tyson Foods' last sustainability report was published in 2022, without any explanation as to why the Company decided to stop providing material information on sustainability metrics and progress. Furthermore, with the dissolution of Tyson's sustainability team over the past year, our investor group remains very concerned about management's ability to prioritize workers' rights issues.

**Investors are committed to Tyson Foods' success and recognize there is an opportunity to improve the long-term financial sustainability of the Company through meaningfully addressing workers' rights concerns. We welcome the opportunity to discuss these important topics in a meeting with the Board of Directors.**

After years of trying to dialogue with Tyson Foods in good faith, we have not seen any meaningful progress regarding workers' rights issues within the Company's operations and supply chain. We have not found that our attempts to constructively dialogue with Tyson Foods' management have created an opportunity for substantive learning and exchange of ideas, and additional insight into how risks are being assessed and managed.

While we are disappointed by our engagement with Tyson Foods' management, we would like to try once more to have a meaningful discussion with the Company's Board of Directors to hear how Tyson will

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<sup>11</sup> [https://s203.q4cdn.com/483587180/files/doc\\_downloads/governance/2022/Corporate-Governance-Principles.pdf](https://s203.q4cdn.com/483587180/files/doc_downloads/governance/2022/Corporate-Governance-Principles.pdf)

<sup>12</sup> [https://s203.q4cdn.com/483587180/files/doc\\_downloads/2024/08/gnc-charter-clean-8-8-24.pdf](https://s203.q4cdn.com/483587180/files/doc_downloads/2024/08/gnc-charter-clean-8-8-24.pdf)



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effectively and expeditiously address these pressing matters. Specifically, we would like to discuss the aforementioned set of recommendations in the meeting.

We strongly urge the Board to implement the recommendations that we have outlined in this letter, and in this regard, we are seeking a meeting with you. **Please, respond to this letter by November 21, 2025.**

To coordinate a meeting, please contact Aaron Acosta by email at [aacosta@iasj.org](mailto:aacosta@iasj.org). We look forward to receiving your response.

Sincerely,

Gina Haas

Director of Investments

**American Baptist Mission Home Societies (ABHMS)**

AND the following investors:

**Sisters of Charity of Saint Elizabeth**

**Mercy Investment Services, Inc.**

**Franciscan Sisters of Allegany NY**

**Adrian Dominican Sisters, Portfolio Advisory Board**

**Sisters of the Humility of Mary**

**The Sisters of Bon Secours, USA**

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## Appendix A

### Tyson has a longstanding worker health and safety problem

Our group of long-term, faith-based investors has tried to meaningfully engage with Tyson on workers' rights issues since 2019, given longstanding and systemic worker exploitation in Tyson's operations and supply chain. Exploitation of workers and poor labor conditions has been linked to lower productivity, higher turnover, more workplace injuries, and overall decreased financial performance.<sup>13</sup> We note with concern that Tyson's Global Human Rights Policy Statement and approach is misaligned with international human rights and labor standards and norms.<sup>14</sup> Protecting workers is especially crucial in the meatpacking sector, which is one of the most dangerous industries in the country, and of which Tyson has the highest number of reported severe injuries, such as amputations.<sup>15</sup>

Some of the investors' most serious concerns related to worker health and safety include the following:

- Between January 1, 2015 and May 31, 2022, Tyson had the fifth-highest number of severe injuries (279) of all companies reporting to OSHA, and the highest among meatpacking companies in the US.<sup>16</sup> There have been 80 additional reported severe injuries at Tyson facilities between June 1, 2022 and February 28th 2025.<sup>17</sup>
- OSHA has found 23 violations at Tyson between January 2024 and September 2025, levying fines of over \$179,000.<sup>18</sup>

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<sup>13</sup> <https://www.americanprogress.org/article/the-business-case-for-good-jobs/>; <https://www.osha.gov/businesscase/costs>

<sup>14</sup> [https://www.tysonfoods.com/sites/default/files/2023-04/Tyson\\_Foods\\_Global\\_Human\\_Rights\\_Policy.pdf](https://www.tysonfoods.com/sites/default/files/2023-04/Tyson_Foods_Global_Human_Rights_Policy.pdf)

<sup>15</sup> <https://www.epi.org/blog/an-average-of-27-workers-a-day-suffer-amputation-or-hospitalization-according-to-new-osha-data-from-29-states-meat-and-poultry-companies-remain-among-the-most-dangerous/>

<sup>16</sup> <https://www.epi.org/blog/an-average-of-27-workers-a-day-suffer-amputation-or-hospitalization-according-to-new-osha-data-from-29-states-meat-and-poultry-companies-remain-among-the-most-dangerous/>

<sup>17</sup> <https://www.osha.gov/severe-injury-reports>

<sup>18</sup> [https://www.osha.gov/ords/imis/establishment.search?p\\_logger=1&establishment=Tyson&State=all&officetype=all](https://www.osha.gov/ords/imis/establishment.search?p_logger=1&establishment=Tyson&State=all&officetype=all)





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- A 2023 Department of Labor investigation found 7 children working in Tyson facilities and assessed the penalty at \$105,966, the maximum penalty under federal law.<sup>19</sup> Tyson is facing a separate, ongoing investigation by the DOL into whether Tyson had relied on migrant child labor to clean its slaughterhouses.<sup>20</sup>
- Tyson reportedly requires injured workers to consult with on-site nurses first before visiting a doctor. On-site nurses have reported being pressured into only providing first aid instead of recommending medical treatment, in an effort to lower mandatory reporting numbers.<sup>21</sup>

Unsafe working conditions in Tyson plants continue to be a problem. For example, in December 2024, a worker was killed and many were injured in a Tyson plant explosion in Georgia.<sup>22</sup> Then, in January 2025, a Tyson worker was killed in Nebraska by a pallet moving machine.<sup>23</sup> In both fatalities, OSHA cited the company for failing to comply with basic OSHA safety standards. In addition to those citations, OSHA has cited Tyson Foods an additional 13 times between January 2024 and September 2025, levying fines of over \$157,000.<sup>24</sup> This is despite OSHA's limited resources and the fact that many injuries are not reported by

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&Office=all&sitezip=&p\_case=all&p\_violations\_exist=yes&startmonth=01&startday=01&startyear=2024&endmonth=09&endday=31&endyear=2025

<sup>19</sup> <https://www.dol.gov/newsroom/releases/whd/whd20230217-1>

<sup>20</sup> <https://www.nytimes.com/2023/09/23/us/tyson-perdue-child-labor.html>

<sup>21</sup> <https://civileats.com/2022/11/17/injured-and-invisible-worker-safety-chicken-hospital-healthcare-oshainjury/>

<sup>22</sup> [https://www.google.com/url?q=https://qz.com/tyson-foods-boiler-explosion-kills-one-injuries-several-1851729298?utm\\_source%3DQuartz\\_Daily\\_Brief\\_US%26utm\\_medium%3Demail%26utm\\_campaign%3D2024-12-30&sa=D&source=docs&ust=1757003774417693&usg=AOvVaw1Ekxj4yaoM9DnCANgvDMqf](https://www.google.com/url?q=https://qz.com/tyson-foods-boiler-explosion-kills-one-injuries-several-1851729298?utm_source%3DQuartz_Daily_Brief_US%26utm_medium%3Demail%26utm_campaign%3D2024-12-30&sa=D&source=docs&ust=1757003774417693&usg=AOvVaw1Ekxj4yaoM9DnCANgvDMqf)

<sup>23</sup> <https://www.ktiv.com/2025/06/03/oshaindustry-fines-dakota-city-tyson-plant/>

<sup>24</sup>

[https://www.osha.gov/ords/imis/establishment.search?establishment=Tyson&state=all&officetype=all&office=all&sitezip=100000&startmonth=09&startday=02&startyear=2020&endmonth=09&endday=02&endyear=2025&p\\_case=all&p\\_start=60&p\\_finish=80&p\\_sort=12&p\\_desc=DESC&p\\_direction=Prev&p\\_show=20&p\\_violations\\_exist=both](https://www.osha.gov/ords/imis/establishment.search?establishment=Tyson&state=all&officetype=all&office=all&sitezip=100000&startmonth=09&startday=02&startyear=2020&endmonth=09&endday=02&endyear=2025&p_case=all&p_start=60&p_finish=80&p_sort=12&p_desc=DESC&p_direction=Prev&p_show=20&p_violations_exist=both)



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employers.<sup>25</sup> In an industry known for underreporting of work-related pain and injuries, these statistics are alarming.<sup>26</sup>

According to the FAIRR Initiative, labor shortages in the meatpacking industry are “linked to poor working conditions, including plant-level health and safety risks faced by workers, which jeopardise companies’ ability to attract and retain willing workers.”<sup>27</sup> Other experts have reiterated that these so-called “labor shortages” are self-inflicted wounds stemming from poor working conditions at companies’ facilities.<sup>28</sup>

### COVID-19 Pandemic Issues

Two congressional reports detail Tyson’s failure to protect its workers during the COVID-19 pandemic and active opposition to federal and state health emergency safeguard, which led to greatly increased rates of infections and deaths among its workers, and disparate impacts on workers of color.<sup>29</sup> Despite being aware of the risks related to the pandemic, Tyson and a handful of other meatpacking companies, pushed false claims there was a meat shortage, enlisted Trump-appointed USDA staff to push against health protections, lobbied the government to ensure workers stayed on the job, and successfully got the President to sign an executive order to shield them from regulations and potential liability for worker infections and deaths.<sup>30</sup> In just the first year of the pandemic, Tyson had 29,462 employee infections and 151 employee deaths related

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<sup>25</sup> <https://www.nytimes.com/2021/04/28/opinion/osha-us-workplace-safety.html>

<sup>26</sup> [https://www.fsis.usda.gov/sites/default/files/media\\_file/documents/PULSE\\_PoultryStudy\\_250109\\_Final.pdf](https://www.fsis.usda.gov/sites/default/files/media_file/documents/PULSE_PoultryStudy_250109_Final.pdf);  
<https://www.gao.gov/assets/gao-18-12.pdf>

<sup>27</sup> <https://www.fairr.org/news-events/press-releases/meat-companies-inaction-on-working-conditions>

<sup>28</sup> <https://truthout.org/articles/child-labor-is-on-the-rise-as-republicans-see-an-answer-to-labor-shortages/>;  
<https://www.americanprogress.org/article/its-a-good-jobs-shortage-the-real-reason-so-many-workers-are-quitting/>;  
<https://aficio.org/about/advocacy/legislative-alerts/statement-record-child-labor>

<sup>29</sup> [https://coronavirus-democrats-oversight.house.gov/sites/evo-subsites/coronavirus-democrats-oversight.house.gov/files/2021.10.27%20Meatpacking%20Report.Final\\_.pdf](https://coronavirus-democrats-oversight.house.gov/sites/evo-subsites/coronavirus-democrats-oversight.house.gov/files/2021.10.27%20Meatpacking%20Report.Final_.pdf); <https://coronavirus-democrats-oversight.house.gov/sites/evo-subsites/coronavirus-democrats-oversight.house.gov/files/2022.5.12%20-%20SSCC%20report%20Meatpacking%20FINAL.pdf>

<sup>30</sup> <https://coronavirus-democrats-oversight.house.gov/sites/evo-subsites/coronavirus-democrats-oversight.house.gov/files/2022.5.12%20-%20SSCC%20report%20Meatpacking%20FINAL.pdf>



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to COVID-19.<sup>31</sup> Additionally, one of the reports documents how Tyson underreported the number of infections and deaths in its plants to authorities.<sup>32</sup>

As a result, Tyson faces a host of lawsuits from workers alleging negligence, wrongful death, and other tort claims related to Tyson's poor handling of the pandemic.<sup>33</sup>

### Other Worker Health and Safety Issues

A recent, independent study commissioned by the USDA, found that 81% of evaluated workers at poultry meatpacking plants were at high risk for musculoskeletal disorders.<sup>34</sup> Importantly, the study showed that plants that were running their evisceration lines faster than the legal limit did not increase the already high risk to workers of MSDs because evaluated companies with faster speeds either increased staffing to account for the increased number of chickens to debone or slowed the lines down on the studied jobs. Since piece rate, a "metric of job-specific line speed and staffing level" was a determining factor in increased MSD risk, and since increasing evisceration line speed will increase the number of chickens that flow into the deboning stage, the study shows that increasing the line speed, without simultaneously reducing the piece rate, by, for example, increasing staffing or automation, will subject workers to high rates of MSD risk.

Despite these alarming findings, Tyson has not explained how it plans to mitigate such risk. It is unacceptable and irresponsible to not address a health and safety concern that could put 81% of a company's workers at risk.

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<sup>31</sup> [https://coronavirus-democrats-oversight.house.gov/sites/evo-subsites/coronavirus-democrats-oversight.house.gov/files/2021.10.27%20Meatpacking%20Report.Final\\_.pdf](https://coronavirus-democrats-oversight.house.gov/sites/evo-subsites/coronavirus-democrats-oversight.house.gov/files/2021.10.27%20Meatpacking%20Report.Final_.pdf)

<sup>32</sup> <https://coronavirus-democrats-oversight.house.gov/news/press-releases/select-subcommittee-releases-data-showing-coronavirus-infections-and-deaths>

<sup>33</sup> <https://law.justia.com/cases/federal/appellate-courts/ca5/22-10171/22-10171-2023-03-27.html>;  
<https://www.ca5.uscourts.gov/opinions/pub/21/21-11110-CV0.pdf>;  
<https://www.insurancejournal.com/news/southcentral/2023/03/10/711829.htm#>;  
[https://docs.google.com/document/d/1zLhrlsolcIDVDi53KDHIIEP\\_k4c1As-sHABvcmnKkOUg/edit?tab=t.0](https://docs.google.com/document/d/1zLhrlsolcIDVDi53KDHIIEP_k4c1As-sHABvcmnKkOUg/edit?tab=t.0)

<sup>34</sup> [https://www.fsis.usda.gov/sites/default/files/media\\_file/documents/PULSE\\_PoultryStudy\\_250109\\_Final.pdf](https://www.fsis.usda.gov/sites/default/files/media_file/documents/PULSE_PoultryStudy_250109_Final.pdf)



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In addition to concerns related to line speed, Tyson has been notorious for chemical-exposure related injuries. Between 2012 and 2021, Tyson plants experienced 47 ammonia leaks, injuring almost 150 workers. Ammonia-related injuries at Tyson plants accounted for 60% of all ammonia injuries reported to the EPA by meatpackers.<sup>35</sup>

Investors are also concerned about how Tyson reports and addresses worker injuries.<sup>36</sup> Since companies are only required to record on OSHA-provided injury logs serious injuries that receive a doctor's care, Tyson reportedly requires injured workers to consult with on-site nurses first before visiting a doctor. On-site nurses have reported being pressured into only providing first aid instead of recommending medical treatment, in an effort to lower mandatory reporting numbers.<sup>37</sup> According to reports, Tyson workers are not allowed to consult with a doctor, unless an on-site nurse recommends it, and, despite internal protocol regarding worker injuries, managers often pressure nurses to only provide first aid to workers so they do not have to record the injuries on official OSHA logs.<sup>38</sup>

Despite Tyson's stated commitment to non-retaliation, workers have expressed being fearful to report their injuries, a fact that is prominently highlighted in Alice Driver's new book, *Life and Death of the American Worker*. Another report alleges that Tyson's chaplains play on the religious beliefs of workers to manage dissent and to dissuade workers from organizing.<sup>39</sup> As a Company committed to valuing the entire wellbeing of its workers, Tyson has a moral imperative to take care of its workers, especially its migrant workforce who are most vulnerable.

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<sup>35</sup> <https://www.cnn.com/2023/05/04/business/tyson-ammonia-leaks-invs/index.html>

<sup>36</sup> <https://journalofethics.ama-assn.org/article/do-clinics-meat-and-poultry-plants-endanger-workers/2023-04>

<sup>37</sup> <https://civileats.com/2022/11/17/injured-and-invisible-worker-safety-chicken-hospital-healthcare-osh-injury/>

<sup>38</sup> <https://pulitzercenter.org/stories/tyson-says-its-nurses-help-workers-critics-charge-they-stymie-osh>

<sup>39</sup> <https://civileats.com/2022/11/17/injured-and-invisible-worker-safety-chicken-hospital-healthcare-osh-injury/>



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### Illegal child labor

In 2023, investors filed a shareholder proposal because they were concerned about emerging reports of illegal child labor being present in meatpacking plants, including the Department of Labor's (DOL) finding of 7 children illegally working in Tyson's plant.<sup>40</sup> The investigation found 7 children working in Tyson facilities and assessed the penalty at \$105,966, the maximum penalty under federal law.<sup>41</sup>

Since the shareholder proposal was filed, DOL launched a separate investigation into whether Tyson had relied on migrant child labor to clean its slaughterhouses.<sup>42</sup> Notably, this appears to be the first time DOL is attempting to hold parent companies jointly liable for the child labor violations of their subcontractors, signaling a move towards greater supply chain accountability and liability.<sup>43</sup> The investigation is ongoing, but investors are concerned this is just the beginning of an increase in illegal child labor cases coming to light. Most recently, the DOL fined a sanitation company in January 2025 for employing children to clean slaughterhouses, including Tyson's plant in Virginia.<sup>44</sup> Moreover, investors are concerned about risks of illegal child labor occurring at Tyson's contract poultry farms.<sup>45</sup> As the new Trump administration's immigration policies begin to be implemented, Tyson faces increased risk of illegal child labor.<sup>46</sup>

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<sup>40</sup> <https://www.dol.gov/newsroom/releases/whd/whd20230217-1>

<sup>41</sup> <https://www.dol.gov/newsroom/releases/whd/whd20230217-1>

<sup>42</sup> <https://www.nytimes.com/2023/09/23/us/tyson-perdue-child-labor.html>

<sup>43</sup> <https://news.bloomberglaw.com/daily-labor-report/perdue-tyson-foods-face-unique-probe-in-child-labor-crackdown>

<sup>44</sup> <https://www.nytimes.com/2025/01/16/us/perdue-jbs-slaughterhouses-child-labor.html>

<sup>45</sup> <https://www.theguardian.com/us-news/2023/oct/20/republican-child-labor-law-death>

<sup>46</sup> <https://truthout.org/articles/child-labor-is-on-the-rise-as-republicans-see-an-answer-to-labor-shortages/>



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Earlier this year, Senator Hawley of Missouri urged the Department of Labor to launch an investigation into child labor at Tyson's operations, following a whistleblower tip claiming the use of child workers at one of Tyson's plants.<sup>47</sup>

Additionally, in August 2025, a Tyson shareholder filed a lawsuit against the Company, seeking to inspect its books and records.<sup>48</sup> According to the complaint, Tyson mistreats its workers and has unlawful child labor in its supply chain.<sup>49</sup>

### **Tyson has actively supported or stayed silent on policies that are detrimental to long-term shareholder value**

#### Immigration

As of 2024, Tyson employs around 120,000 team members in the US,<sup>50</sup> 42,000 (35%) of whom are immigrants.<sup>51</sup> While Tyson has not publicly provided information on the number of team members it has lost as a result of changes to immigration laws, at just one Tyson site, 100 workers were likely to lose their work authorization and face deportation, as a result of the cancellation of a humanitarian parole program.<sup>52</sup> Despite the enormous risks facing the Company as a result of changing immigration policies and

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<sup>47</sup> <https://www.hawley.senate.gov/hawley-calls-on-labor-department-to-investigate-tyson-foods-after-whistleblower-comes-forward/>

<sup>48</sup> <https://www.meatpoultry.com/articles/32377-tyson-shareholder-files-lawsuit-seeking-company-records-on-animal-welfare-labor>

<sup>49</sup> <https://static1.squarespace.com/static/65161f238283547433df9e5d/t/68a7406f0d1f006d81817804/1755791471540/2025+08Aug+21st+-+Tyson+220+Complaint+stamped.pdf>

<sup>50</sup> [https://s203.q4cdn.com/483587180/files/doc\\_financials/2024/ar/TSN-FY2024-10K.pdf](https://s203.q4cdn.com/483587180/files/doc_financials/2024/ar/TSN-FY2024-10K.pdf)

<sup>51</sup> <https://www.bloomberg.com/news/articles/2024-03-11/tyson-is-hiring-new-york-immigrants-for-jobs-no-one-else-wants>

<sup>52</sup> <https://www.postcrescent.com/story/money/companies/2025/04/10/tyson-foods-to-terminate-immigrantchnv-program-workers-in-new-london/83018723007/>



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enforcement, Tyson has not made any public statements, or assured its investors in any meaningful way, that it is effectively managing this risk.

### State child labor laws

Despite Tyson's no tolerance policy for the use of illegal child labor, the Company does not disclose information on how its commitment is implemented.<sup>53</sup> Furthermore, as 17 states have introduced bills to roll back child labor protections since 2021, the majority of which are home to Tyson meatpacking plants, Tyson has not publicly opposed any of the bills.<sup>54</sup> Arkansas, where Tyson is headquartered, recently approved one such law.<sup>55</sup> Tyson's financial interest and silence may indicate support, at least tacit, of these rollbacks.

### Involvement in pandemic Executive Order

A 2022 congressional report highlights the ways Tyson and other meatpacking companies pushed false claims about meat shortages and lobbied the Trump White House and USDA for plants to be kept open, worker protections and precautions to be minimal, and protection against legal liability for COVID-related injuries or deaths, despite being aware of the high risks of COVID-19.<sup>56</sup> In April 2020, Tyson created and circulated a draft executive order that was subsequently sent to the White House, in an effort to ensure meatpacking plants continued to operate.<sup>57</sup> Additionally, the draft executive order aimed to shield meatpacking companies from any liability related to keeping the plants open. Tyson, its peers, and

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<sup>53</sup> [https://tysonsustainability.com/downloads/Tyson\\_Foods\\_Global\\_Human\\_Rights\\_Policy.pdf](https://tysonsustainability.com/downloads/Tyson_Foods_Global_Human_Rights_Policy.pdf)

<sup>54</sup> <https://www.epi.org/research/child-labor/>

<sup>55</sup> <https://www.epi.org/publication/child-labor-laws-under-attack/>

<sup>56</sup> <https://coronavirus-democrats-oversight.house.gov/sites/evo-subsites/coronavirus-democrats-oversight.house.gov/files/2022.5.12%20-%20SSCC%20report%20Meatpacking%20FINAL.pdf>

<sup>57</sup> <https://coronavirus-democrats-oversight.house.gov/sites/evo-subsites/coronavirus-democrats-oversight.house.gov/files/2022.5.12%20-%20SSCC%20report%20Meatpacking%20FINAL.pdf>





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meatpacking industry groups successfully lobbied the White House to get President Trump to issue an executive order based on Tyson's draft.<sup>58</sup>

### **Tyson's management has been unwilling to implement measures that improve human and labor rights**

#### Tyson has not fulfilled its commitment to conducting an independent Racial Equity Audit

In 2021, Tyson agreed to commission an independent REA,<sup>59</sup> in response to our investor groups' concerns about unsafe working conditions, unfair promotion practices, and racial discrimination and harassment in Tyson's meatpacking plants – conditions that were exacerbated by the COVID-19 pandemic and that predominantly affected Latinx and Black workers. Despite this public commitment in 2021 to conduct and publish an independent REA, and countless attempts by our investor group to ensure Tyson honor its commitment, **Tyson has still not published any information regarding the REA.**

Recently, Tyson has begun to purge its website of DEI-related content, by deleting dozens of posts that addressed issues such as George Floyd's murder, Juneteenth, and Pride Month.<sup>60</sup> This adds to our already existing concerns that Tyson has not published a sustainability report since 2022.<sup>61</sup>

#### Tyson's dual-class structure makes it almost impossible for independent shareholders' concerns to be adequately reflected.

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<sup>58</sup> <https://coronavirus-democrats-oversight.house.gov/sites/evo-subsites/coronavirus-democrats-oversight.house.gov/files/2022.5.12%20-%20SSCC%20report%20Meatpacking%20FINAL.pdf>

<sup>59</sup> <https://www.bloomberg.com/news/articles/2021-12-10/tyson-agrees-to-perform-racial-audit-after-outcry-over-workers>

<sup>60</sup> <https://www.nationalreview.com/news/tyson-foods-backtracked-on-dei-after-trumps-election/>

<sup>61</sup> <https://www.tysonfoods.com/sustainability/resource-hub>



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Because of Tyson's dual class structure, voting results on shareholder proposals often receive very low support, allowing the Company to legitimize its nonresponsiveness to such human rights concerns. As of September 2024, insider shareholder Tyson Limited Partnership (TLP) controlled nearly 100% of the outstanding Class B stock, giving it 71.70% of the total voting power of the Company's outstanding voting stock.<sup>62</sup> Tyson itself recognizes its outsized voting power "to exert substantial influence or actual control over our management and affairs and over substantially all matters requiring action by our stockholders," that "may also delay or prevent a change in control otherwise favored by our other stockholders..."<sup>63</sup>

Studies have shown that companies with dual class structures are more likely to suffer from corporate governance deficiencies, such as a lack of independent board leadership and a gap in board transparency and accountability, and more likely to face environmental and social controversies.<sup>64</sup> These problems can negatively impact the long-term financial performance of the company.<sup>65</sup>

### **Tyson's unwillingness to address these concerns expose the Company and its shareholders to substantial legal, operational, and reputational risks**

#### Reputational Risk

A company's reputation can meaningfully influence its financial performance, and a damaged or lost reputation is difficult to repair. According to the Conference Board, companies with a high reputation ranking perform better financially than lower ranked companies, and executives find it is much harder to recover from a reputational failure than to build and maintain reputation.<sup>66</sup> In recent years, Tyson's role in workers' rights violations has featured prominently in the media and social discourse. Some of the more recent examples include:

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<sup>62</sup> [https://s203.q4cdn.com/483587180/files/doc\\_financials/2024/ar/TSN-FY2024-10K.pdf](https://s203.q4cdn.com/483587180/files/doc_financials/2024/ar/TSN-FY2024-10K.pdf)

<sup>63</sup> [https://s203.q4cdn.com/483587180/files/doc\\_financials/2024/ar/TSN-FY2024-10K.pdf](https://s203.q4cdn.com/483587180/files/doc_financials/2024/ar/TSN-FY2024-10K.pdf)

<sup>64</sup> <https://corpgov.law.harvard.edu/2019/06/28/dual-class-shares-governance-risks-and-company-performance/>

<sup>65</sup> <https://www.railpen.com/media/pmcil2eb/icev-report-2023-undermining-the-shareholder-voice.pdf>

<sup>66</sup> [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=1077894](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=1077894)



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- Two congressional reports that detail Tyson's failure to protect its workers during the COVID-19 pandemic and active opposition to federal and state health emergency safeguards;<sup>67</sup>
- A recent exposé, *Life and Death of the American Worker*, that investigates and explains the dangerous and exploitative working conditions at Tyson;
- A recent Department of Labor investigation that found seven cases of illegal child labor in Tyson's Arkansas and Tennessee facilities;<sup>68</sup>

In addition, Tyson's failure to follow through with its Racial Equity Audit commitment may further harm its reputation.

#### Legal/regulatory risk

Tyson continues to face lawsuits arising out of its poor treatment of its workers during the COVID-19 pandemic. Recently, the Iowa Supreme Court ruled that a lawsuit against Tyson supervisors and executives - including John Tyson and Noel White - for gross negligence could proceed.<sup>69</sup> This decision will also likely impact about a dozen other similar lawsuits.<sup>70</sup> In August 2025, the Fifth Circuit Court of Appeals held that the plaintiff's state law negligence claim, related to a Tyson employee who died after contracting COVID-19, was not preempted by federal law.<sup>71</sup> The case will proceed against Tyson at the district court.

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<sup>67</sup> [https://coronavirus-democrats-oversight.house.gov/sites/evo-subsites/coronavirus-democrats-oversight.house.gov/files/2021.10.27%20Meatpacking%20Report.Final\\_.pdf](https://coronavirus-democrats-oversight.house.gov/sites/evo-subsites/coronavirus-democrats-oversight.house.gov/files/2021.10.27%20Meatpacking%20Report.Final_.pdf); <https://coronavirus-democrats-oversight.house.gov/sites/evo-subsites/coronavirus-democrats-oversight.house.gov/files/2022.5.12%20-%20SSCC%20report%20Meatpacking%20FINAL.pdf>

<sup>68</sup> <https://www.dol.gov/newsroom/releases/whd/whd20230217-1>

<sup>69</sup> <https://www.iowacourts.gov/courtcases/20943/embed/SupremeCourtOpinion>

<sup>70</sup> <https://arktimes.com/arkansas-blog/2025/06/02/iowa-supreme-court-says-covid-death-lawsuits-against-tyson-execs-can-proceed>

<sup>71</sup> <https://www.ca5.uscourts.gov/opinions/pub/24/24-40531-CV0.pdf>



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Tyson has faced and continues to face DOL investigations related to illegal child labor. In addition to the DOL's 2023 finding, that 7 children were working illegally in Tyson's Arkansas and Tennessee facilities,<sup>72</sup> Tyson is the subject of a separate, ongoing DOL investigation into potential illegal child labor in its Virginia plant.<sup>73</sup> This appears to be the first time DOL is attempting to hold parent companies jointly liable for the child labor violations of their subcontractors, signaling a move towards greater supply chain accountability and liability.<sup>74</sup>

Tyson has received many OSHA citations. Most recently, OSHA cited the Company by issuing fines in the amount of \$27,790, following an investigation into a Nebraska employee being crushed to death by a pallet-moving machine.<sup>75</sup>

Additionally, in August 2025, a Tyson shareholder filed a lawsuit against the Company seeking to inspect its books and records.<sup>76</sup> According to the complaint, Tyson mistreats its workers and has unlawful child labor in its supply chain.<sup>77</sup>

### Operational risk

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<sup>72</sup> <https://www.dol.gov/newsroom/releases/whd/whd20230217-1>

<sup>73</sup> <https://www.nytimes.com/2023/09/23/us/tyson-perdue-child-labor.html>

<sup>74</sup> <https://news.bloomberglaw.com/daily-labor-report/perdue-tyson-foods-face-unique-probe-in-child-labor-crackdown>

<sup>75</sup> <https://www.foodmanufacturing.com/safety/news/22942904/tyson-to-pay-nearly-28k-following-probe-into-workers-death>

<sup>76</sup> <https://www.meatpoultry.com/articles/32377-tyson-shareholder-files-lawsuit-seeking-company-records-on-animal-welfare-labor>

<sup>77</sup> <https://static1.squarespace.com/static/65161f238283547433df9e5d/t/68a7406f0d1f006d81817804/1755791471540/2025+08Aug+21st+-+Tyson+220+Complaint+stamped.pdf>



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Immigrants represent 33% of US meatpacking industry workers.<sup>78</sup> As of 2024, Tyson employs around 120,000 team members in the US,<sup>79</sup> 42,000 (35%) of whom are immigrants.<sup>80</sup> All Tyson team members are required to have US work authorization,<sup>81</sup> but, in a sector already experiencing a severe labor shortage, the unpredictable elimination of work authorizations under new US immigration policy may exacerbate the labor shortage and already-existing labor problems.<sup>82</sup> The meat industry's lobbying group, the Meat Institute, estimates the shutdown of programs like humanitarian parole will result in 20% of the meat processing workforce losing their jobs.<sup>83</sup> While Tyson has not provided information on the number of team members it has lost as a result of changes to immigration laws, at just one Tyson site, 100 workers were likely to lose their work authorization and face deportation, as a result of the cancellation of a humanitarian parole program.<sup>84</sup>

The rapidly changing immigration legal landscape presents additional challenges, including unpredictability, which may harm shareholder value. Understanding and complying with rapidly changing laws places an increased burden and risk of violating the law on Tyson. Additional concerns regarding E-Verify's accuracy in determining work authorization present compliance risks to Tyson. At a peer company's plant, the government arrested 76 workers due to E-verify errors, scaring other workers from showing up to work, and ultimately reducing production by 70%.<sup>85</sup> Unpredictability in the changing immigration landscape and the potential for work authorization revocations also hinder Tyson's ability to effectively forecast and plan for long-term success.<sup>86</sup>

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<sup>78</sup> <https://www.migrationpolicy.org/content/essential-role-immigrants-us-food-supply-chain>

<sup>79</sup> [https://s203.q4cdn.com/483587180/files/doc\\_financials/2024/ar/TSN-FY2024-10K.pdf](https://s203.q4cdn.com/483587180/files/doc_financials/2024/ar/TSN-FY2024-10K.pdf)

<sup>80</sup> <https://www.bloomberg.com/news/articles/2024-03-11/tyson-is-hiring-new-york-immigrants-for-jobs-no-one-else-wants>

<sup>81</sup> <https://www.tysonfoods.com/news/viewpoints/immigration>

<sup>82</sup> <https://www.fairr.org/news-events/insights/labour-risk-in-meatpacking-is-on-the-rise-3-key-findings>

<sup>83</sup> <https://www.desmoinesregister.com/story/money/agriculture/2025/08/11/trump-crackdown-on-immigrants-could-cost-meatpackers-20-of-workers-ice/85441314007/>

<sup>84</sup> <https://www.postcrescent.com/story/money/companies/2025/04/10/tyson-foods-to-terminate-immigrant-chnv-program-workers-in-new-london/83018723007/>

<sup>85</sup> <https://www.nytimes.com/2025/07/27/us/ice-glenn-valley-foods.html>

<sup>86</sup> <https://www.shrm.org/topics-tools/news/trump-administration-brings-uncertainty-to-employment>