

– STATEMENT FOR THE CITIGROUP 2025 AGM –

Brianna Harrington
April 29th, 2025

I'm Brianna Harrington, the Shareholder Advocacy Coordinator and Research Analyst at Harrington Investments, Inc.

Citi claims to have robust policies and procedures in place to address the material risks posed to the company, including attention to “Areas of High Caution”, risks to biodiversity and flora and fauna, but then perplexingly **backtracks**, stating:

*“**Should** animal welfare-related risks become material to Citi’s operations or clients, our existing stakeholder engagement and risk management processes would enable us to identify, evaluate and address these risks accordingly.”*

Animal Welfare and risks associated with cruelty to animals are, in fact, **very** material to our company, and the contradictory statements made by Citi in this very proxy statement are an insult to the intelligence of all stakeholders.

So, which is it, Citi?

Do you have adequate oversight &/or risk management processes already in place...?

... **Or** do you deem animal welfare-related risks “**immaterial**”??

Still, we have yet to receive a definitive answer, or genuine transparency on what **OUR** company is doing (**if anything**) to conduct sufficient due diligence.

Ethicalconsumer.org lists Citigroup as being among the worst banks for animal exploitation, noting their heavy financial involvement in the factory farming industry.

Banksforanimals.org – a project of international organization Sinergia Animal – hosts a database of financial institutions, methodically evaluating them in relation to animal welfare oversight. Out of 100 points, Citigroup earns **ZERO**.

Just this morning, I did a quick online search: “**Does Citigroup care about animal cruelty?**”

My search engine’s AI overview produced this response:

“While Citi has not explicitly stated a policy against animal cruelty, there’s evidence to suggest it may not adequately address the issue... its investments and activities may contribute to issues related to animal cruelty, particularly through its support of industries linked to factory farming.”

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When addressing the scope of animal welfare, factory farming is but one facet yet **inextricably** linked to other material concerns including availability & access to resources, impact on global food systems, health and safety/disease, and climate change.

Simply, animal cruelty is not just ***bad*** for business -- it ***IS*** BAD BUSiNESS.

I imagine that some might perceive my statement today as a bit “*harsh*” or “*aggressive*”.

But our *intent* is to press for progress towards a more humane society and encourage Citi to set a standard – We’re not here to “hurt any feelings”.

However,

CORPORATIONS DON’T HAVE FEELINGS.

CORPORATIONS DON’T FEEL PAIN AND SUFFERING.

Animals —*They* DO!!

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