



## **Monsanto Resolution: Board review on the financial risks of GMO**

### **Whereas:**

The labeling of genetically modified organisms (GMOs) is an increasing matter of concern among state legislators across the United States;

### **Whereas:**

Connecticut and Maine have passed laws requiring labeling of GMOs and at least fifteen states have offered legislation that would require similar labeling;

### **Whereas:**

Monsanto spent over \$7.1 million in 2012 to defeat Proposition 37, a statewide initiative to require GMO labeling in California;

### **Whereas:**

The biological and physical movement of material derived from genetically engineered crops is difficult and sometimes impossible to control or recall;

### **Whereas:**

Many domestic and global food markets demand foods with zero or near-zero levels of material derived from genetically modified organisms;

### **Whereas:**

Genetically modified crops have been found to contaminate conventional (non-GMO) and organic farms, threatening farmers' livelihoods, and, affecting critical food supply, and imposing a significant financial burden on farmers seeking to satisfy markets for GMO-free products;

**RESOLVED:** The Monsanto board shall prepare a report, at reasonable expense and omitting proprietary information, assessing actual and potential material financial risks or operational impacts on the Company related to these GMO issues, including:

- Seed contamination of non-GMO crops, including costs of seed replacement, crop and production losses and clean up, decontamination and continued testing of affected seeds;

- On-going buffer zone control, including production acreage losses and on-going maintenance required to secure or maintain access to contamination-sensitive markets,
- Crop, production, and post-harvest losses and associated costs of market rejections, including temporary or permanent market losses resulting from GMO contamination;
- Loss of organic or other third-party certification due to GMO contamination and any costs associated with additional, record-keeping, testing or surveillance required to regain certification or retain certification on impacted operations;
- Removal and destruction of contaminated GMO plants;
- Soil contamination and on-going related mitigation and remediation costs; and
- Damage to farmers' reputations, livelihood, and standing in the community.

The report shall also discuss the impact of related public policies on our customers and consumers, and shall be available by July 1, 2014.

Source: <http://harringtoninvestments.com/monsanto-resolution-board-review-on-the-financial-risks-of-gmo/>