

Monsanto Shareholder Meeting Gets Heated

Jacob Bunge | Jan. 30, 2015

Monsanto Co. has long been a lightning rod for debate, but at its annual shareholder meeting Friday, the biotech-seed company was tagged with blame or credit for an even larger number of issues than usual.

The sometimes emotional, nearly two-hour meeting sounded at times like a daytime talk show, minus thrown chairs and shouting. Critics charged Monsanto with responsibility for spikes in diabetes and autism, among other human and environmental problems. Springing to Monsanto's defense were farmers, its own employees, and a nun who praised its efforts to reduce water use.

The meeting at Monsanto's St. Louis headquarters tested CEO Hugh Grant's stated determination to more directly engage critics of large-scale agriculture and genetically modified crops.

For some environmentalists and advocates of organic farming, Monsanto has become the poster child for a kind of industrialized farming reliant on synthetic fertilizers and pesticides, including the company's trademark Roundup.

Advocacy groups that had purchased Monsanto shares and submitted shareholder resolutions focused on corporate governance used some of their time at the microphone to lambast Monsanto over human health problems, particularly in children, which they attributed to widespread use of Roundup, a formulation of the chemical glyphosate.

"I'm imploring you to choose a new direction," said Zen Honeycutt, founder of Moms Across America, who spoke at length. "Stop poisoning our children."

Monsanto's Mr. Grant, who noted that he was the father of three children as well, responded that myriad studies had shown "no linkage" between Roundup and the maladies described by Ms. Honeycutt.

Lisa Lindsley, a shareholder-advocacy manager for advocacy group SumOfUs, critiqued executive-pay practices. A representative of **As You Sow**, an environmental advocacy group based in Oakland, Calif., warned that Monsanto's lobbying activities could expose it to financial risks. The group's proposal seeking annual disclosure around Monsanto's lobbying efforts and spending didn't pass.

Mr. Grant said Monsanto's compensation politics and lobbying practices were responsible.

In Monsanto's corner, Donna Farmer, an employee of 24 years who said that she studies the safety of the company's products, took the microphone to emphasize the stringent testing done on Monsanto's pesticides. Fred Yoder of Plain City, Ohio, one of several farmers present who help advise Monsanto, thanked Monsanto for glyphosate. "It's changed my life. It's changed agriculture," he said.

Sean Haggerty, a Jesuit, commended what he said were Monsanto's efforts to curb the Colombian government's aerial spraying of Roundup to destroy drug plantations in that country after such spraying also damaged farmers' food crops. Sister Barbara Jennings, of the Interfaith Center on Corporate Responsibility, lauded Monsanto's efforts to increase water efficiency.

Some business did get done. Shareholders elected all nine board members nominated and approved a proxy-access proposal, which could make it easier for investors to nominate their own candidates to Monsanto's board—and which the company recommended against. Though that proposal was nonbinding, it got 53% of shares voted, and Mr. Grant said that Monsanto directors would likely alter its policy in response.

Still, corporate governance seemed to take a back seat with much of the discussion revolving concerns raised around sickened children and animals, struggling farmers, famine and poverty.

"We've had a lively afternoon," Mr. Grant said toward the end of the meeting.