



January 11, 2017

I am writing to request your support for a resolution that encourages Tyson Foods to foster greater diversity on its Board of Directors. A Board that truly reflects the diversity of the Tyson workforce would improve Tyson's economic performance—directly benefiting shareholders—and would lead to greater responsiveness and responsibility about conditions inside the company's processing plants.

The resolution requests the Board to prepare a report that would indicate steps the company is taking to 1) include women and minority candidates in every pool from which Board nominees are chosen and 2) assess challenges and progress.

Nearly two-thirds of Tyson's workforce of more than 110,000 is comprised of people of color, an achievement of which Tyson is justifiably proud. Yet, only one person of color currently sits on Tyson's Board. Similarly, the number of women on Tyson's Board (two out of nine) lags behind the proportion of women in its workforce (39%).

Research has confirmed the business case for board diversity, linking it to better stock market and financial performance. Board diversity brings a stronger mix of leadership skills, improved understanding of consumer preferences, reduced reputational harm associated with workplace discrimination, a larger candidate pool from which to pick top talent, and more attention to risk. Not surprisingly, nine out of ten investors believe boards should revisit their director diversity policies, according to a 2014 survey by PriceWaterhouseCoopers.

While Tyson has laudably committed itself to promoting diversity among its Team Members and suppliers, its efforts can and should go further. Diversity should be emphasized and promoted at all levels, including in its Board, which is responsible for setting company policies and objectives. As a company that operates in an increasingly dynamic, multi-cultural and interconnected world, Tyson has an obligation to its shareholders to ensure that its corporate governance principles

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appropriately take diversity into account.

In addition to improving economic performance, a Board that better represents the gender and racial diversity of the workforce would enhance the Board's capacity to identify problems in working conditions among Tyson's employees.

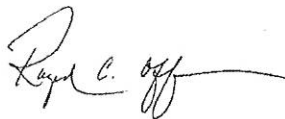
Failure to appropriately address problems in working conditions poses a business risk to Tyson and its shareholders. For example, Tyson paid more than \$500,000 in safety violations fines over the last six years. Between 2006 and 2010, Tyson paid roughly \$4 million in penalties and had to establish risk management programs after violating a safety regulation. Other potential indirect costs—such as workplace disruption, downtime and loss of productivity, and worker replacement and re-training—also have an impact on the bottom line.

By voting YES on Oxfam America's shareholder proposal at Tyson's Annual Meeting of Stockholders, to be held on February 9, 2017, in Springdale, AR, your firm will contribute to lowering risks to the company and its shareholders, and improving and stabilizing the company's business. A vote in favor of this proposal will produce important and material information for investors, and help to ensure that the Board is better positioned to understand the challenges facing workers in the plants. I urge your firm as a Tyson shareholder to leverage its substantial investor power and vote in favor of this proposal.

We would be happy to address any questions or concerns you may have regarding this proposal. A copy of the proposal is attached to this letter.

Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Raymond C. Offenheiser". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Raymond C. Offenheiser
President, Oxfam America