

# Concealment Clauses Proposal Earns 64.7% Support from IBM Shareholders

NORWICH, VERMONT, UNITED STATES, May 2, 2022 /EINPresswire.com/ -- 64.7% of IBM shareholders supported a proposal submitted by [Clean Yield Asset Management](#) calling on the Company to report on its use of concealment clauses at IBM's 2022 Annual Meeting of Stockholders. The support for this proposal comes at a time when leading companies such as Google and [Salesforce](#) are scaling back the use of these problematic clauses and lawmakers at the state and federal level are taking steps to end their use.

Specifically, Clean Yield's proposal calls on the Board to report on the potential risks to IBM associated with its use of concealment clauses in the context of harassment, discrimination, and other unlawful acts. Concealment clauses are any employment or post-employment agreement, such as arbitration, nondisclosure or non-disparagement agreements that IBM asks employees to sign which would limit their ability to discuss unlawful acts in the workplace, including harassment and discrimination.

It's no secret that IBM has faced serious allegations of discrimination. According to the EEOC, IBM has engaged in a pattern of age discrimination. There have been other recent findings of discrimination based on race, gender pay, and pregnancy at IBM. And these are just the public matters because, according to the The New York Times, [IBM began requiring mandatory arbitration of discrimination claims](#) in order to receive severance packages in 2014.

With this vote, shareholders have delivered a clear message to IBM that use of concealment clauses carries undue risk and that greater transparency around their use - particularly in the context of age discrimination - is essential for investors to assess the effectiveness of IBM's human capital management.

"We encourage IBM to listen to shareholders on this matter and follow the lead of other companies that have already ended their use of concealment clauses. With this vote, IBM shareholders have registered clear concerns about the ongoing use of concealment clauses which are strongly linked with workplace discrimination and which carry brand, legal, and human capital risks." said Molly Betournay, Director of Social Research, Clean Yield Asset Management.

The conversation with IBM was supported by research from the Transparency in Employment Agreements (TEA) Coalition, whose members include Earthseed, Whistle Stop Capital, Open MIC, and Frontier Technology.

Meredith Benton, Principal at Whistle Stop Capital, explained, "A company's use of concealment clauses undermines the confidence investors can have in its claims of a fair and equitable workplace. With concealment clauses in place, investors are not able to know if serious problems are being hidden away."

Clean Yield Asset Management is a registered investment advisor based in Norwich, Vermont. Clean Yield focuses exclusively on socially responsible asset management, offering clients customized portfolios and the opportunity to invest in high-social-impact vehicles.

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