

Axon Enterprise, Inc. Political Disclosure Shareholder Proposal

Resolved, that the shareholders of Axon Enterprise, Inc. (“Axon” or “Company”) hereby request that the Company provide a report, updated annually, disclosing the Company’s:

1. Policies and procedures for making, with corporate funds or assets, contributions and expenditures (direct or indirect) to (a) participate or intervene in any campaign on behalf of (or in opposition to) any candidate for public office, or (b) influence the general public, or any segment thereof, with respect to an election or referendum.
2. Monetary and non-monetary contributions and expenditures (direct and indirect) used in the manner described in section 1 above, including the identity of the recipient as well as the amount paid to each.

The report shall be presented to the board of directors or relevant board committee and posted on the Company’s website. This proposal does not encompass lobbying spending.

Supporting Statement

As long-term shareholders of Axon, we support transparency and accountability in corporate electoral spending. This includes any activity considered an intervention in a political campaign under the Internal Revenue Code, such as direct and indirect contributions to political candidates, parties, or organizations, and independent expenditures or electioneering communications on behalf of federal, state, or local candidates.

A company’s reputation, value, and bottom line can be adversely impacted by political spending. The risk is especially serious when giving to trade associations, Super PACs, 527 committees, and “social welfare” organizations – groups that routinely pass money to or spend on behalf of candidates and political causes that a company might not otherwise wish to support.

A recent poll of retail shareholders by Mason-Dixon Polling & Research found that 83 percent of respondents said they would have more confidence investing in corporations that have adopted reforms that provide transparency and accountability in political spending.

Our company scored 10 percent in the [2025 CPA-Zicklin Index of Corporate Political Disclosure and Accountability](#).

This proposal asks Axon to disclose all its electoral spending, including payments to Trade Associations and 501(c)(4) social welfare organizations, which may be used for electoral purposes, and are otherwise undisclosed. This would bring our Company in line with a growing number of leading companies, including Micron Technology Inc., Meta Platforms Inc., and Northrop Grumman Corp., which present this information on their websites.

Without knowing the recipients of our company’s political dollars, we cannot sufficiently assess whether our company’s election-related spending aligns or conflicts with its policies on climate change and sustainability, or other areas of concern. We urge your support for this critical governance reform.