

DILLARD'S INC.
GLOBAL HUMAN RIGHTS STANDARDS

*Submitted by William C. Thompson, Jr., Comptroller, City of New York,
on behalf of the Boards of Trustees of the New York City Pension Funds*

Whereas, Dillard's, Inc. currently has extensive overseas operations,
and

Whereas, reports of human rights abuses in the overseas subsidiaries and
suppliers of U.S.-based corporations has led to an increased public awareness of
the problems of child labor, "sweatshop" conditions, and the denial of labor rights
in U.S. corporate overseas operations, and

Whereas, corporate violations of human rights in these overseas operations can lead to
negative publicity, public protests, and a loss of consumer confidence which can
have a negative impact on shareholder value, and

Whereas, a number of corporations have implemented independent monitoring
programs with respected human rights and religious organizations to strengthen
compliance with international human rights norms in subsidiary and supplier
factories, and

Whereas, many of these programs incorporate the conventions of the International Labor
Organization (ILO) on workplace human rights, and the United Nations' Norms
on the Responsibilities of Transnational Corporations with Regard to Human
Rights ("UN Norms"), which include the following principles:

1. All workers have the right to form and join trade unions and to
Bargain collectively. (ILO Conventions 87 and 98; UN Norms, section
D9).
2. Workers representatives shall not be the subject of discrimination and
shall have access to all workplaces necessary to enable them to carry out
their representation functions. (ILO Convention 135; UN Norms, section
D9)
3. There shall be no discrimination or intimidation in employment. Equality
of opportunity and treatment shall be provided regardless of race, color,
sex, religion, political opinion, age, nationality, social origin or other
distinguishing characteristics. (ILO Conventions 100 and 111; UN Norms,
section B2).
4. Employment shall be freely chosen. There shall be no use of force,
including bonded or prison labor. (ILO Conventions 29 and 105; UN
Norms, section D5).
5. There shall be no use of child labor. (ILO Convention 138; UN Norms,
section D6), and,

Whereas, independent monitoring of corporate adherence to these internationally
recognized principles is essential if consumer and investor confidence in our
company's commitment to human rights is to be maintained,

Therefore, be it resolved that the shareholders request that the company commit
itself to the implementation of a code of conduct based on the aforementioned
ILO human rights standards and United Nations' Norms on the Responsibilities
of Transnational Corporations with Regard to Human Rights , by its international
suppliers and in its own international production facilities, and commit to a