



**BEN & JERRY'S HOMEMADE**



# **SERMON ON THE MOUNT**

Love

Compassion

Selflessness

Care for the poor and marginalized

# **THE BELOVED COMMUNITY**

Love

Justice & Equity

“Injustice anywhere is a threat to justice everywhere.”

Nonviolent Conflict Resolution

Radical Hospitality

Moving Beyond Narrow Self-Interest



# Statement of Mission

Ben & Jerry's is founded on & dedicated to a sustainable corporate concept of linked prosperity.  
Our mission consists of 3 interrelated parts:

## PRODUCT

*mission*

To make, distribute & sell the finest quality all natural ice cream & euphoric concoctions with a continued commitment to incorporating wholesome, natural ingredients & promoting business practices that respect the Earth & the Environment.



## ECONOMIC

*mission*

To operate the Company on a sustainable financial basis of profitable growth, increasing value for our stakeholders & expanding opportunities for development & career growth for our employees.



## SOCIAL

*mission*

To operate the Company in a way that actively recognizes the central role that business plays in society by initiating innovative ways to improve the quality of life locally, nationally & internationally.



**BEN & JERRY'S**



## Leading with Progressive Values Across our Business

**W**e have a progressive, nonpartisan social mission that seeks to meet human needs & eliminate injustices in our local, national, & international communities by integrating these concerns into our day-to-day business activities. Our focus is on children & families, the environment & sustainable agriculture on family farms.

- Capitalism & the wealth it produces do not create opportunity for everyone equally. We recognize that the gap between the rich & the poor is wider than at any time since the 1920's. We strive to create economic opportunities for those who have been denied them & to advance new models of economic justice that are sustainable & replicable.
- By definition, the manufacturing of products creates waste. We strive to minimize our negative impact on the environment.
- The growing of food is overly reliant on the use of toxic chemicals & other methods that are unsustainable. We support sustainable & safe methods of food production that reduce environmental degradation, maintain the productivity of the land over time, & support the economic viability of family farms & rural communities.
- We seek & support nonviolent ways to achieve peace & justice. We believe government resources are more productively used in meeting human needs than in building & maintaining weapons systems.
- We strive to show a deep respect for human beings inside & outside our company & for the communities in which they live.

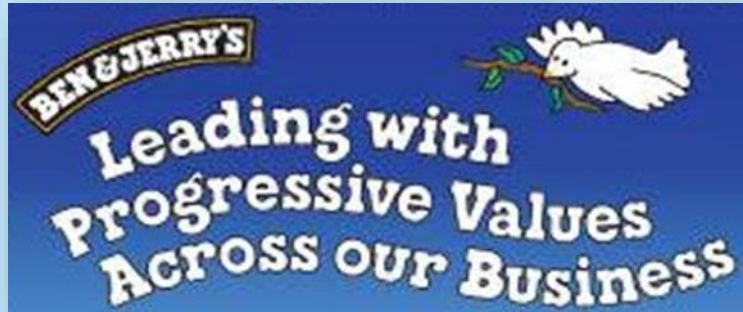




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**There is a spiritual aspect to  
business just as there is to the lives  
of individuals.**



**Ben & Jerry's**  
Joy for the belly and soul since 1978.



Ben & Jerry's was the first ice cream company to use Fairtrade-certified ingredients. It positions itself as unconventional and

*“Ben & Jerry's, a wholly-owned autonomous subsidiary of Unilever, operates its business on a three-part mission statement”*

# **The Role of the Ben & Jerry's Board**

“The Company Board shall have primary responsibility for preserving and enhancing the objectives of the historical social mission of the Company as they may evolve from time to time...”

“The Company Board shall be the custodians of the Ben & Jerry's-brand image and shall have primary responsibility for safeguarding the integrity of the essential elements of the Ben & Jerry's brand-name (the “Essential Integrity of the Brand”)”

# **The Role of the Ben & Jerry's Board**

**“The Company Board shall work together with the CEO to provide that the business of the Surviving Corporation is conducted in a manner that **preserves and enhances the Essential Integrity of the Brand.****

As part of this responsibility, **the Company Board may prevent any action by the CEO in the areas of:**

- new product introduction
- the changing of product standards and specifications
- the approval of the content of marketing materials
- the licensing or other use of the Ben & Jerry's trademark”

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# Silencing Ben & Jerry's



## A Timeline

2021-2025

# Occupied Territories Decision

Ben & Jerry's announces it will stop sales in Israeli settlements. Unilever blocks the move, sparking lawsuits over control of Ben and Jerry's social mission.

**BEN & JERRY'S  
WILL END SALES  
OF OUR ICE CREAM  
IN OCCUPIED  
PALESTINIAN  
TERRITORY**

# Unilever Loopholes

Under pressure, Unilever sells ownership of Ben & Jerry's in Israel to its former licensee as a way of overruling Ben & Jerry's and its independent board. The new Israeli owner of Ben & Jerry's continues to sell the ice cream in the Palestinian Occupied Territory.



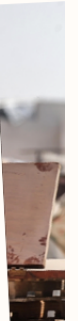
# The First Lawsuit

The independent board sues after Unilever overrules its decision to stop sales in Israeli settlements. Settlement reaffirms the Board's authority. Unilever promises to honor terms of the original sales agreement.



# Silenced on Call for Ceasefire

Ben & Jerry's tries to make public statements calling for a ceasefire and an end to the slaughter in Gaza. These attempts at communication are blocked.



# Silenced on Call for Safe Passage of Palestinian Refugees

Ben & Jerry's intends to publicly advocate for the safe passage of Palestinian refugees. Once again, these efforts are silenced.



# Silenced on Support for Students Protesting at U.S. Colleges

As US college students take to their campuses to protest the slaughter in Gaza, Ben & Jerry's wants to show solidarity with their cause. The pattern continues, and these efforts are silenced.



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# Silenced on Calls for Halt in U.S. Military Aid to Israel



The US continues to distribute Military Aid to Israel, despite the ongoing humanitarian crisis. Ben & Jerry's attempts to call for this aid to be halted are muzzled.

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# Unilever Fails to Honor Terms of Settlement

The independent board is blocked from donating to human rights groups. In a lawsuit, it's set out that Unilever blocked Ben & Jerry's from donating to Jewish Voice for Peace, saying it seeks neutrality on Israel-Palestine. Meanwhile, Unilever donates €500,000 to Magen David Adom, acting as an auxiliary service to the IDF.



2024

2024

# Unilever fails to pay Palestinian vendor of fair-trade almonds



Ben & Jerry's receives its almonds for ice cream from a decades-old fair-trade vendor. In legal filings against Unilever, it was set out by the board how Unilever had failed to make purchases or payments to the vendor, a contractual obligation of the settlement.

# Trump Criticism Blocked



Ben & Jerry's wants to make public statements on issues like minimum wage, universal healthcare, abortion, and climate change under the new administration.

These are blocked — because they specifically mention Donald Trump.

# Magnum Restructuring



Unilever fails to engage with the independent board regarding how the restructuring and Magnum's upcoming IPO will meet obligations set out in the merger agreement — including how the independent board's authority over Social Mission and Brand Integrity will be impacted.



# Silenced on DEI

Unilever prevents Ben & Jerry's from celebrating Black History Month and blocks DEI statements, according to reports in *The Boston Globe*.



o Jan 2025

o Feb 2025

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# CEO Removed



Longtime employee and mission ally David Stever is ousted as CEO by Unilever, with no consultation with the independent board. Under Stever's tenure, Ben & Jerry's ranked as #2 in the *Brand Authenticity Index* in both 2023 and 2024.

A lawsuit accuses Unilever of ousting Stever because he allowed Ben & Jerry's to speak out on social issues. Performance Reviews by Unilever set out in the lawsuit accused Stever of collaborating with the board.

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# Silenced on Support of First Amendment



Unilever blocks Ben & Jerry's from posting a defence of First Amendment rights, following the detention of Columbia graduate Mahmoud Khalil.



o Mar 2025 o Jun 2025

# Dismantling the Guardians



*“No member of the Company Board who is a Class I Director may be removed except at the written request of at least a majority of the Class I Directors then in office.”*

*“The Parent shall not otherwise remove any member of the Company Board”.*

# Ben's Protest

Ben pickets outside Magnum's Capital Markets Day and calls for Ben & Jerry's independence, starting the **#FreeBenandJerrys** movement.



# Jerry Resigns

Jerry Greenfield resigns, declaring Unilever has silenced the company and broken its mission promise.





**FREEBENANDJERRYS.COM**

# Press Coverage

THE  TIMES

**Magnum shares slide after first results since Unilever spin-off**

(February 12, 2026)

Daily **Mail**

**Magnum profits sink after Unilever split but boss unconcerned by weight loss jab effect**

(February 12, 2026)

FINANCIAL TIMES

**Magnum ice cream sales slide 'reignites' fears...**

(February 12, 2026)

**Bloomberg**

**Magnum ice cream shares fall after sales guidance disappoints**

(February 12, 2026)



**Ice cream maker Magnum's shares slump as debut results underwhelm**

**(February 12, 2026)**



**Board conflict between Magnum and Ben & Jerry's escalates ahead of first annual results**

**(February 4, 2026)**



**Former Ben & Jerry's directors challenge Magnum efforts to shape independent board**

**(January 30, 2026)**



**Ben & Jerry's co-founder calls for ICE to be 'defunded and disbanded': 'This is not freedom'**

**(January 27, 2026)**

Put simply, the values led business structure that built Ben & Jerry's into such a strong and powerful brand is the very thing that Magnum Corporation is destroying.

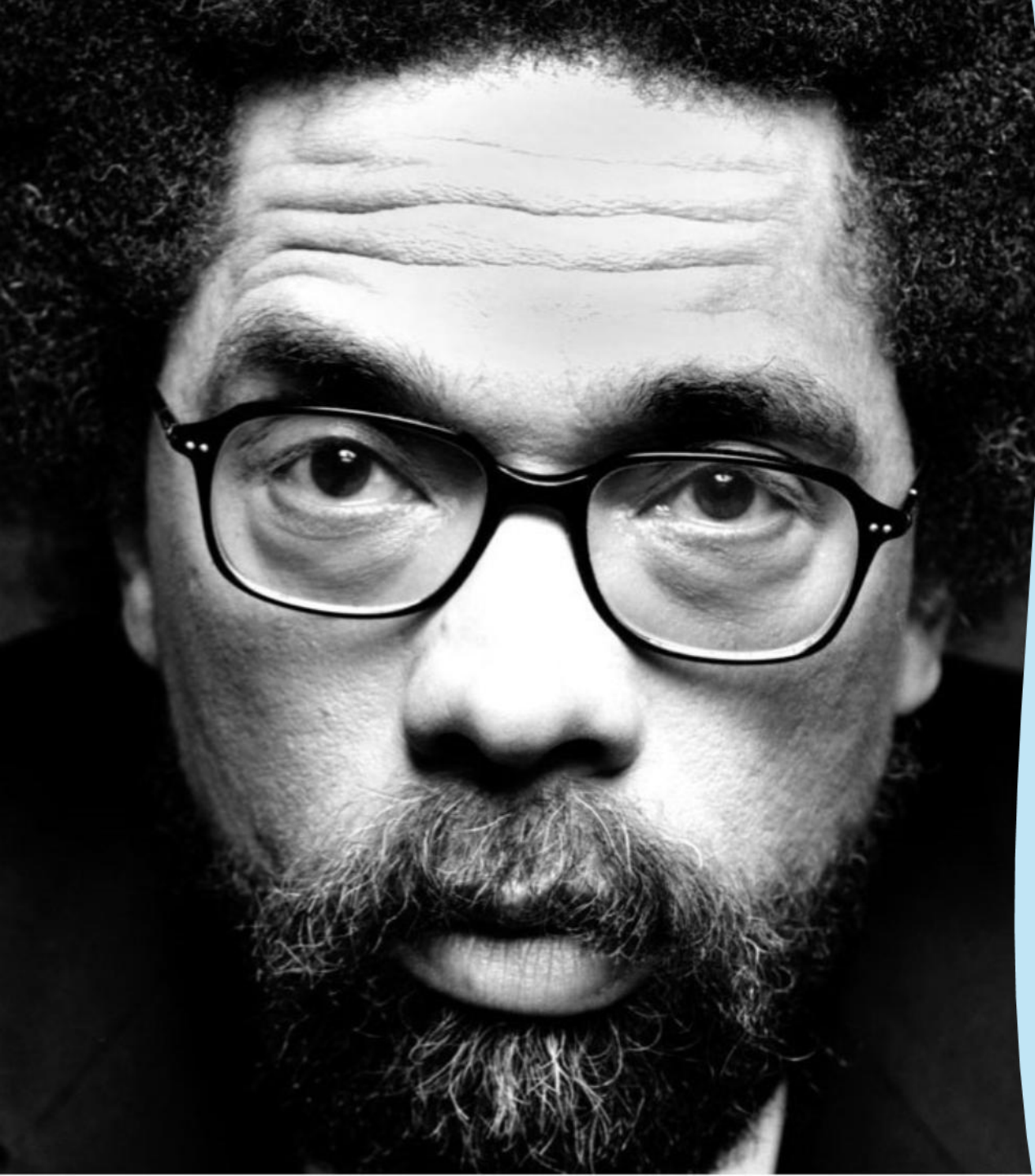
# WAYS TO ENGAGE

- Meet with Magnum as a coalition of concerned shareholders
  - Letters from shareholders
  - Sign on letter
  - Vote no campaign targeting the governance committee chair
  - File shareholder proposal
  - Brief proxy advisors on governance failures
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**HERE'S HOW TO  
GET INVOLVED!**





“Justice is what  
love looks like  
in public.”

- Dr. Cornel  
West