



SENT VIA E-MAIL

March 20, 2020

Randall Stephenson
Chairman and Chief Executive Officer
AT&T Inc.
208 S. Akard Street
Dallas, Texas 75202

Dear Randall,

On behalf of CWA's members at AT&T, I am writing in support of the company's decision to cancel its \$4 billion stock repurchase program planned for the second quarter at this time of global crisis. It is the right thing to do, and it will help ensure that workers have the resources they need to support AT&T customers and to build out the next generation networks that are critical to our country's ability to endure and recover from this crisis caused by the COVID-19 pandemic.

We also appreciate that AT&T is providing critical communications services to first responders through the federally-backed FirstNet network, which is purpose built to meet the needs of public safety workers on the frontlines of emergencies like this one. CWA members are working every day to ensure FirstNet is in the hands of first responders and running smoothly.

The ability for AT&T management and CWA to work collaboratively to ensure worker and customer safety, solve problems, and provide reliable service to our customers has never been more important. As you know, we worked together productively and reached agreements for enhanced safety procedures and sick and family leave protection for all CWA-represented AT&T workers. CWA is committed to continuing to engage with AT&T on behalf of our members in response to this evolving critical situation.

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Working with us to keep AT&T workers and their families safe and your decision to put workers and customers first by cancelling \$4 billion in stock repurchases will enable all of us to better weather this crisis.

Other companies should follow suit and suspend all stock buybacks and dividends during this crisis in order to conserve cash to ensure employees and customers are protected and made whole. The time is now for a reorientation of our economy away from Wall Street and towards Main Street.

Sincerely,

A handwritten signature in black ink, appearing to read "Chris M. Shelton". The signature is fluid and cursive, with the first name "Chris" and last name "Shelton" clearly distinguishable.

Christopher M. Shelton
President