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BUILDING A SAFE, JUST, AND SUSTAINABLE WORLD SINCE 1992

March 18, 2019

Mac Stuckey  
Deputy General Counsel and Assistant Secretary  
CarMax The Auto Superstore  
12800 Tuckahoe Creek Parkway  
Richmond, VA 23238  
(804) 935-4526  
[mac\\_stuckey@carmax.com](mailto:mac_stuckey@carmax.com)

Re: Withdrawal of 2019 Proposal: Sustainability Reporting

Dear Mr. Stuckey,

As You Sow appreciates the constructive dialogue we have had with CarMax regarding the SASB Multiline and Specialty Retailers & Distributors standard, related to material sustainability risks and opportunities. Following As You Sow's submission of the Proposal, and several dialogues we have agreed to the following:

**CarMax Actions:**

1. Disclose and publish the following data and analyses on the Sustainability section of the CarMax company website. This posting will occur no later than December 6, 2019;
  - a. Energy Management in Retail & Distribution
    - i. Total energy consumed from all sources during the reporting period
      1. Percentage from grid
      2. Estimate of percentage from renewables
  - b. Data Security
    - i. Description of CarMax approach to identifying and addressing data security risks
      1. Company approach to identifying vulnerabilities
      2. Company approach to addressing the risks
      3. Trend identification, if any
      4. Company external standard alignment, as applicable
  - c. Labor Practices
    - i. Percentage of in-store employees that earn minimum wage
  - d. Workforce Diversity and Inclusion
    - i. Gender and Minority Representation Data for "management" and "non-management" groups.
      1. Section 3.1.3 of the SASB Guidelines provides that "[m]anagement shall include both managers at the corporate and store level." CarMax has stated that it will define managers as all CarMax corporate and regional employees at the Director level and above, as well as the top four managers in each of the stores (these managers have responsibility for each store's profitability and oversee sales, wholesale auctions, reconditioning/service operations and business office operations). As a result, CarMax will have approximately 1,000 members of "management" and approximately 24,000 members of "non-management." With respect to each group, CarMax will provide information



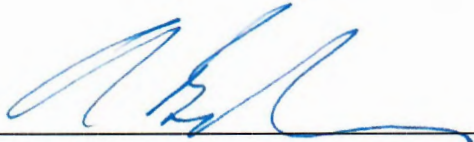
CarMax Withdrawal Letter

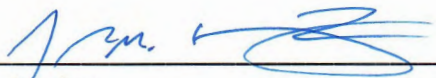
- regarding the percentage male/female and the percentage minority/non-minority;
- ii. Company policies and programs that foster equitable employee representation;
- e. Meet at least once in 2019 with *As You Sow* to discuss other SASB materiality standards to determine how best to integrate these into future public ESG disclosures.

**As You Sow Actions:**

1. In exchange for CarMax's actions described above, *As You Sow* agrees to withdraw its shareholder proposal filed on behalf of shareholder Wynnette M. LaBrosse December 2012 Irrevocable Trust, and agrees that such proposal need not appear in the CarMax 2019 proxy statement.

This agreement will become effective on the date the last party below executes this agreement.

  
\_\_\_\_\_  
Andrew Behar,  
CEO,  
*As You Sow* 3/18/19  
Date

  
\_\_\_\_\_  
Mac Stuckey  
Deputy General Counsel and Assistant Secretary  
CarMax The Auto Superstore 3/19/19  
Date