KOHL'S

Elizabeth McCright
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December 16, 2020

VIA E-MAIL (shareholderproposals@sec.gov)

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F. Street, N.E. Washington, D.C. 20549

Re: Kohl's Corporation – Omission of Shareholder Proposal Submitted by Domini Impact Equity Fund (f/k/a the Domini Social Equity Fund) and Sisters of St. Dominic.

Ladies and Gentlemen:

The purpose of this letter is to inform you, pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the "Act"), that Kohl's Corporation ("Kohl's") intends to omit from its proxy statement and form of proxy for the 2021 annual meeting of its shareholders (the "2021 Proxy Materials") the shareholder proposal and supporting statement attached hereto as Exhibit A (the "Shareholder Proposal"), which was submitted by Domini Impact Equity Fund (f/k/a the Domini Social Equity Fund) and Sisters of St. Dominic (the "Proponents"). The submission by Sisters of St. Dominic states that it is co-filing with Seventh Generation Interfaith Coalition for Responsible Investing. However, Kohl's has not received a proposal or any correspondence from the Seventh Generation Interfaith Coalition for Responsible Investing.

Pursuant to Staff Legal Bulletin No. 14D (November 7, 2008) ("SLB 14D"), we are submitting this request for no-action relief under Rule 14a-8 by use of the Securities and Exchange Commission (the "Commission") email address, shareholderproposals@sec.gov (in lieu of providing six additional copies of this letter pursuant to Rule 14a-8(j)), and the undersigned has included her name and telephone number both in this letter and the cover email accompanying this letter.

Kohl's believes that the Shareholder Proposal may be excluded from Kohl's 2021 Proxy Materials pursuant to Rule 14a-8(i)(7) of the Act on the basis that the Shareholder Proposal deals with a matter relating to Kohl's ordinary business operations. We hereby request that the staff of the Division of Corporation Finance (the "Staff") confirm that it will not recommend enforcement action to the Commission if, in reliance on Rule 14a-8(i)(7), Kohl's excludes the Shareholder Proposal from its 2021 Proxy Materials.

In accordance with Rule 14a-8(j), we are:

- submitting this letter not later than 80 days prior to the date on which we intend to file definitive 2021 Proxy Materials; and
- simultaneously providing a copy of this letter and its exhibits to the Proponents, thereby notifying them of our intention to exclude the Shareholder Proposal from our 2021 Proxy Materials.

Rule l4a-8(k) and SLB 14D provide that shareholder proponents are required to send companies a copy of any correspondence that the proponents elect to submit to the Commission or the Staff. Accordingly, we are taking this opportunity to inform the Proponents that if the Proponents elect to submit additional correspondence to the Commission or the Staff with respect to this Shareholder Proposal, a copy of that correspondence should concurrently be furnished to the undersigned on behalf of Kohl's pursuant to Rule 14a-8(k) and SLB 14D.

THE SHAREHOLDER PROPOSAL

The Shareholder Proposal states:

> "RESOLVED, that shareholders of Kohl's Corporation ask the board of directors to analyze and report on the feasibility of including paid sick leave (PSL) as a standard employee benefit not limited to COVID-19."

A copy of the Shareholder Proposal, including the supporting statements, the Proponents' cover letters submitting the Shareholder Proposal, and other correspondence relating to the Shareholder Proposal are attached hereto as Exhibit A.

BASIS FOR EXCLUSION

KOHL'S MAY EXCLUDE THE SHAREHOLDER PROPOSAL FROM KOHL'S 2021 PROXY MATERIALS PURSUANT TO RULE 14a-8(i)(7) BECAUSE THE SHAREHOLDER PROPOSAL DEALS WITH A MATTER RELATING TO KOHL'S ORDINARY BUSINESS OPERATIONS.

Rule 14a-8(i)(7) allows the omission of a shareholder proposal if the proposal "deals with a matter relating to the company's ordinary business operations." The Commission's adopting release accompanying amendments to Rule 14a-8 described the policy underlying this exclusion as to "confine the resolution of ordinary business problems to management and the board of directors, since it is impracticable for shareholders to decide how to solve such problems at an annual shareholders meeting." See Securities Exchange Act Release No. 34-40018 (May 21, 1998) ("1998 Release"). The 1998 Release further describes the two "central considerations" for the ordinary business exclusion. The first relates to the subject matter of the proposal with certain tasks "so fundamental to management's ability to run a company on a day-to-day basis" that they could not be subject to direct shareholder oversight as a practicable matter. The 1998 Release provides that proposals relating to such matters but "focusing on sufficiently significant social policy issues . . . generally would not be considered to be excludable, because the proposals would transcend the day-to-day business matters and raise policy issues so significant that it would be appropriate for a shareholder vote." See also Staff Legal Bulletin 14I (November 1,

2017) ("SLB 14I").

The second consideration of the exclusion "relates to the degree to which the proposal seeks to 'micro-manage' the company by probing too deeply into matters of a complex nature upon which shareholders, as a group, would not be in a position to make an informed judgment." See 1998 Release. This second consideration "may come into play in a number of circumstances, such as where the proposal involves intricate detail, or seeks to impose specific time-frames or methods for implementing complex policies." See 1998 Release.

If a proposal relates to the preparation of a report, the analysis on whether the proposal is excludable focuses on the underlying subject matter of the report. If the subject matter of the report involves a matter of ordinary business, the proposal will be excludable. See Securities Exchange Act Release No. 20091 (August 16, 1983); see Staff Legal Bulletin No. 14E (October 27, 2009).

As discussed in detail below, the Shareholder Proposal, which deals with employee benefits, is excludable under Rule 14a-8(i)(7) because it deals with a matter relating to Kohl's ordinary business operations, and it does not focus on a significant policy issue. The Shareholder Proposal seeks to micromanage Kohl's by probing too deeply into matters of a complex nature upon which shareholders, as a group, would not be in a position to make an informed judgment.

A. The Shareholder Proposal Relates To A Subject Matter Fundamental To Management's Ability To Run Kohl's On A Day-Today Basis

In Staff Legal Bulletin No. 14J (October 23, 2018) ("SLB 14J"), the Staff stated that "proposals that relate to general employee compensation and benefits are excludable under Rule 14a-8(i)(7)." The Staff recently concurred that it would not take enforcement action in connection with the exclusion of a proposal related to a report on policies and practices for hourly workers taking absences from work for personal or family illness. In particular, in *Walmart, Inc.* (April 8, 2019), the company received a proposal for the board to prepare a report to evaluate the risk of discrimination that may result from the company's policies and practices for hourly workers taking absences from work for personal or family illness. The Staff concluded that there was some basis for the company to exclude the proposal under Rule 14a-8(i)(7) as relating to the company's ordinary business operations. The Staff noted that the proposal "relates generally to the Company's management of its workforce, and does not focus on an issue that transcends ordinary business matters."

Substantially similar to *Walmart*, in our case, the Shareholder Proposal asks that Kohl's board of directors "analyze and report on the feasibility of including paid sick leave (PSL) as a standard employee benefit not limited to COVID-19." By the terms of the Shareholder Proposal, it refers to a *standard employee benefit not limited to COVID-19*. Given that the Shareholder Proposal requests that Kohl's board of directors analyze and report on the matter of paid sick leave as a standard employee benefit in all contexts, the Shareholder Proposal relates to the resolution of ordinary business problems within the purview of management and the board of directors. The benefits that Kohl's provides to employees ("associates") in order to both maintain current associates, as well as attract new associates, is a highly fact specific determination, which is best suited for management and is fundamental to their ability to run Kohl's on a day-today basis. Paid sick leave as a standard employee benefit is a matter of ordinary business operations, and as stated by the Staff, "proposals that relate to general employee compensation and benefits are excludable under Rule 14a-8(i)(7)." See SLB 14J.

B. The Shareholder Proposal Does Not Focus On A Significant Social Policy Issue

Proposals relating to management's ability to run a company on a day-to-day basis but "focusing on sufficiently significant social policy issues . . . generally would not be considered to be excludable, because the proposals would transcend the day-to-day business matters and raise policy issues so significant that it would be appropriate for a shareholder vote." See 1998 Release; see also SLB 14I.

The Staff has not recognized sick leave as a significant policy issue. See *Walmart*. The Shareholder Proponent's supporting statements make references to COVID-19, but the resolution itself directly requests that the board of directors of Kohl's "analyze and report on the feasibility of including paid sick leave (PSL) as a standard employee benefit *not limited to COVID-19*" (italics added). As illustrated by *Walmart*, the Staff has permitted the exclusion of a proposal under Rule 14a-8(i)(7) where the proposal focused on an ordinary business matter despite the proponent's asserted connection to a potentially significant policy issue. In *Walmart*, the principal focus centered on sick leave, and the proponents asserted a connection to the risk of discrimination. In our case, by the terms of the Shareholder Proposal, the focus is not on a significant social policy issue, but rather on a <u>standard</u> employee benefit not tied solely to the occurrence of a pandemic.

C. The Shareholder Proposal Seeks To Micromanage Kohl's

The Shareholder Proposal seeks to micromanage Kohl's by probing too deeply into matters of a complex nature upon which shareholders, as a group, would not be in a position to make an informed judgment. The Staff has permitted the exclusion of a proposal under Rule 14a-8(i)(7) where the proposal seeks to micromanage the company through seeking a report that, by its nature, is a highly detailed report. See *Ford Motor Company* (March 2, 2004) (concluding there was some basis for Ford's view to exclude the "proposal under rule 14a-8(i)(7) as relating to ordinary business operations (i.e., the specific method of preparation and the specific information to be included in a highly detailed report))." See also *Deer & Company* (December 5, 2016) (stating that "[t]he proposal requests that the board generate a feasible plan for the company to reach a net-zero GHG emission status" and that "the proposal seeks to micromanage the company by probing too deeply into matters of a complex nature upon which shareholders, as a group, would not be in a position to make an informed judgment.")

In *Walmart*, the company illustrated the complex nature of a requested report on employee benefits, as follows:

> The Company's policies concerning paid sick leave for its associates, including what compensation is allocated to its associates for absences, are part of Company management's determinations with respect to the overall associate benefits and compensation packages. As highlighted above, the Company has approximately 2.2 million associates worldwide. Determinations regarding the types of benefits and the amounts of compensation—including with regards to paid sick leave—for the numerous associates across the Company's large, complex, and international organization is a

fundamental responsibility of the Company's management. Such determinations are not practical to subject to shareholder oversight because shareholders are not in a position to determine the appropriateness of associates' wages and benefits in the context of the local, regional, national, and international labor markets; the circumstances of the Company's various businesses; the roles that various Company associates perform; and associates' overall compensation packages.

Likewise, in our case, Kohl's employed an average of approximately 122,000 associates in 2019, with a presence in 49 states, including approximately 1,159 stores, 12 FILA outlets, various store distribution centers, numerous e-commerce fulfillment centers, and corporate headquarters. Management's determinations as to associate benefits is a complex determination, and given the multifaceted nature of benefits, and in particular paid sick leave, a report by Kohl's relating to the feasibility of paid sick leave would require a lengthy, complicated analysis.

By way of illustration as to the complex nature of this determination, such a report would have to consider numerous issues. First, such a report would require a legal analysis of applicable federal, state, or local laws, rules, or regulations, all of which are subject to change. Paid sick leave is determined on a jurisdiction-by-jurisdiction basis, and there are currently fourteen states[1], as well as the District of Columbia[2], seven cities inside California[3], and approximately seventeen cities or counties[4] outside of California that have specific sick leave

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[1] *See* the Arizona Minimum Wage and Earned Paid Sick Time law, A.R.S. §§ 23-371 to 23-381; California Healthy Workplaces, Healthy Families Act, Cal. Lab. Code §§ 245 to 249 and 2810.5; Connecticut Paid Sick Leave Law, Conn. Gen. Stat. Ann. §§ 31-57r to 31-57x; Illinois Employee Sick Leave Act, 820 ILCS 191/1 to 191/99; Maine Earned Paid Leave, 26 M.R.S.A. § 637; Maryland Healthy Working Families Law, Md. Code Ann., Lab. & Empl. §§ 2-106(b), 3-103(k), 3-1301 to 3-1311; Massachusetts Earned Sick Time Law, Mass. Gen. Laws ch.149, §§ 148C to 148D; Michigan Paid Medical Leave Act, Public Act 369 of 2018; Nevada Sick Leave, S.B. 312, New Jersey Paid Sick Leave Act, P.L. 1966, c. 113 (C.34:11-56a); Oregon Sick Leave Act, Or. Rev. Stat. §§ 653.601 to 653.661; Rhode Island Healthy and Safe Families and Workplaces Act, R.I. Gen. Laws §§ 28-57-1 to 28-57-15; Vermont Earned Sick Time, 21 V.S.A. Ch. 5, Subchapter 4B, and 21 V.S.A. § 384; Washington Paid Sick Leave Law, Wash. Rev. Code Ann. §§ 49.46.200 to 49.46.210.

[2] *See* District of Columbia Sick and Safe Leave, D.C. Code §§ 32-531.01 to 531.16

[3] *See* Berkeley, California Paid Sick Leave Ordinance, Berkeley Mun. Code, Ch. 13.100; Emeryville, California Minimum Wage and Paid Sick Leave Ordinance, Emeryville Municipal Code, Title 5, Ch. 37; Los Angeles, California Paid Sick Leave, Los Angeles Mun. Code, ch. XVIII, art. 7 (Ord. No. 184320) and art. 8 (Ord. No. 184319); Oakland, California Paid Sick Leave, Oakland Mun. Code, ch. 5.92; San Diego, California Earned Sick Leave, San Diego Mun. Code, Ch. 3, Art. 9, Div. 1, §§ 39.0101- 39.0115; San Francisco, California Paid Sick Leave Ordinance, S.F. Admin. Code, ch. 12W; Santa Monica, California Paid Sick Leave, Santa Monica Mun. Code Ch. 4.62 (§§ 4.62.025, 4.62.030).

[4] *See* City of Chicago, Illinois Paid Sick Leave, Mun. Code of City of Chicago, Ch. 1-24, and Section 2-25-050; Cook County, Illinois Earned Sick Leave Ordinance, Cook County Code, Ch. 42, Art. 1, §§ 42-1 to 42-6; Montgomery County, Maryland Earned Sick and Safe Leave Act, Montgomery County Code, Ch. 27, Art. XIII; Duluth, Minnesota Earned Sick and Safe Time ordinance, Duluth City Code, Ch. 29E; Minneapolis, Minnesota Sick and Safe Time Ordinance, Minneapolis Code of Ordinances, Tit. 2, ch. 40, §§ 40.10 to 40.310; St. Paul, Minnesota Paid Leave, St. Paul Leg. Code, Tit. XXIII, Ch. 233; Vernalillo, New Mexico Employee Wellness Act, Bernalillo Cnty. Code, Ch. 14, Art. XIII; New York City, New York Earned Sick Time Act, New York City Admin. Code chpt. 8 § 20-911 to 20-924; Westchester County, New York Earned Sick Leave Law, Laws of Westchester County, Ch. 585 (§§ 585.01-585.16) (at Pkt. Pg. 1045); Philadelphia, Pennsylvania Healthy Families and Workplace Ordinance, Phila. Pa. Code, ch. 9-4100 (Bill No. 141026); Pittsburgh, Pennsylvania Paid Sick Days Act, Pittsburgh Code, Tit. VI, Art. 1, § 626; Austin, Texas Earned Sick Time, Austin City Code §§ 4-19-1 to 4-19-9; Dallas, Texas Earned

requirements. Second, the report would need to consider labor markets at a local, state, and national level, including within the context of other employee compensation and benefits (e.g., paid time off, family and medical leave), as well as in comparison against the benefits offered by companies in the markets in which Kohl's competes for associates. Third, the report would require separate analyses for the numerous types of associates employed by Kohl's, including an analysis of job duties, job qualifications, length of services, as well as benefit preferences by certain associate characteristics such as demographics. Fourth, the report would need to consider the specific coverage details of a paid sick leave policy, including the types of illnesses that would be covered, whether employees would be permitted to carry time over at year end, and other features such as options to cash out accrued sick leave time. Fifth, the report would need to study how such various policies would impact the day-to-day management of Kohl's in other aspects, such as scheduling issues and administrative challenges in maintaining such a policy. Accordingly, the Shareholder Proposal would require shareholders to consider complicated considerations and data that probe too deeply into matters of a complex nature upon which shareholders, as a group, would not be in a position to make an informed judgement.

CONCLUSION

Based upon the foregoing analysis, Kohl's respectfully requests that the Staff agree that Kohl's may omit the Shareholder Proposal from Kohl's 2021 Proxy Materials.

If you have any questions or would like any additional information, please feel free to call me. Thank you for your prompt attention to this request.

Sincerely,

Elizabeth McCright
SVP, Deputy General Counsel

Encls.

cc (via e-mail):

Domini Impact Equity Fund (f/k/a the Domini Social Equity Fund) (c/o Corey Klemmer by email at cklemmer@domini.com)

Sisters of St. Dominic (c/o Alex Ostrov by email: aostrov@racinedominicans.org)

Paid Sick Time, Dallas City Code, Ch. 20, Ord. No. 19-479; San Antonio, Texas earned Paid Sick Time, City Code of San Antonio, Texas, Art. XI, §§ 15-269 to 15-280; City of SeaTac, Washington Employment Standards, SeaTac, Wash. Mun. Code, ch. 7.45; City of Seattle, Washington Paid Sick Time and Paid Safe Time, Seattle Mun. Code, ch. 14.16; Tacoma, Washington Paid Leave Ordinance, Tacoma, Wash. Mun. Code, Ch. 18.10.

EXHIBIT A

Domini.

November 16, 2020

Mr. Marc Chini
Chief People Officer
Kohl's Corporation
N56 W17000 Ridgewood Drive
Menomonee Falls, WI 53051

Via email to mark.rupe@kohls.com

Re: Paid Leave and Kohl's Updated Covid-19 Policies for Associates

Dear Mr. Chini:

I'm writing on behalf of Domini Impact Investments, a long-term shareholder in Kohl's Corporation, to inquire about the company's current policies related to the coronavirus pandemic. We appreciate the rapid action taken by the company to protect workers and communities at the outset of the pandemic. As we now face another wave of the outbreak, we are looking for updated information especially with respect to your paid leave policies.

The provision of paid leave is essential in our country's response to the coronavirus pandemic. Many workers, particularly part-time and lower wage workers, lack the financial stability required to forego income. The current crisis has only exacerbated that instability. Without access to paid leave, workers who are ill or have been exposed to someone with COVID-19 are put in an impossible and risky situation: risk not paying your bills or risk exposing co-workers and customers to the virus. This in turn creates significant risks to the company and its operations, including an outbreak at a store or warehouse and increasing overall community spread in geographies where the company operates.

Investors have broadly supported provision of paid leave as an important component of a company's COVID-19 response. In a public statement 336 global investors with over $9.5 trillion in assets under management asked companies to protect workers, communities and our markets via five recommendations, the first of which was providing paid leave.[1] We shared an earlier version of the statement with Kohl's on April 21st and were glad to see that the company was already undertaking some of those recommendations.

[1] www.domini.com/covid19-statement

We appreciate that the company has made colossal efforts to manage its cost base and shore up its financial position and we further recognize that there is considerable uncertainty yet ahead. Still, we believe that paid leave is essential to protecting the stable operations of the company and the safety of its workers, customers and communities. Any return to normalcy depends on managing the transmission of the disease which becomes significantly more difficult if not impossible without broad availability of paid leave.

While we hope this pandemic will be soon behind us, the importance of paid leave will remain. Although clear legislative standards may be preferable, in the absence of such political action we are forced to rely on companies to address the issue voluntarily.

In order to better understand Kohl's approach to paid leave and exposure to related risks, we would appreciate answers to the following questions:

1. Does Kohl's have any plan to offer paid leave to its full-time, part-time or seasonal employees? Would any paid leave policies be limited to the duration of the pandemic or extend to regular operations?

2. What are the company's policies for an employee that must quarantine for a period of 7 days or longer? Or care for a family member that is ill?

3. Does the company have any visibility into the financial health of its workforce and specifically the ability of workers to miss out on hourly wages?

We would greatly appreciate a response before the Thanksgiving holiday to facilitate our planning for the upcoming proxy season. I can be reached any time at cklemmer@domini.com or (212)217-1027. We look forward discussing this important issue with you further. Thank you for your time.

Sincerely,

CKl

Corey Klemmer, CFA, Esq.
Director of Corporate Engagement

STATE STREET.

11/23/20

Corey Klemmer
Managing Director of Corporate Engagement
Domini Impact Investments LLC
180 Maiden Ln, Suite 1302
New York, NY 10038-4925

Re: Custodial Letter

Ms. Corey Klemmer,

As custodian, we confirm that as of November 23rd, 2020 the Domini Impact Equity Fund held at least $2,000 worth of shares continuously for one year of Kohl's Corp. (KSS/500255104).

Security	**Shares as of November 23rd, 2020**
Kohl's Corp.	6,912

If you have any questions, please feel free to call me at (617) 662-3520.

Thanks and kind regards,

Lok Ting Chan
Assistant Vice President
State Street Global Services
1 Iron St.
Boston, MA 02210

Sisters of St. Dominic

5635 Erie Street
Racine, WI 53402-1900
www.racinedominicans.org
(262) 639-4100 (main)
(262) 639-9702 (fax)

November 24, 2020

Jason Kelroy
Senior Executive VP, General Counsel & Corporate Secretary
Kohl's Corporation
N56 W17000 Ridgewood Drive
Menomonee Falls, WI 53051

Dear Mr. Kelroy:

The Sisters of St. Dominic is a long-term shareholder of Kohl's ("Company"). We have been in dialogue, along with other shareholders and members of Seventh Generation Interfaith Coalition for Responsible Investment and the Interfaith Center for Corporate Responsibility, with Company management for many years on various topics of concern.

The COVID-19 pandemic has underscored the importance of paid sick leave to the health of our communities as well as our economy. Controlling the spread of the virus is essential to protecting business operations, especially for retailers. We appreciate the company's strong cash management discipline through this crisis and hope that with several promising vaccines, there are better days ahead. Given this context, serious consideration of a policy as important as paid sick leave appears prudent in the view of shareholders.

The Sisters of St. Dominic requests to co-file the attached resolution in support of Domini Impact Investments, LLC, lead filer of this shareholder resolution, and Seventh Generation Interfaith Coalition for Responsible Investing. The Sisters of St. Dominic has owned at least $2,000 worth of the Company's common stock for over one year and it is our intent to hold this stock through the Kohl's 2021 Annual Meeting of the shareholders, which we plan to attend in person or by proxy. As the CFO for the Sisters of St. Dominic, I am authorized to file the attached proposal. You will be receiving verification of our ownership of the Company's stock from our custodian, Wells Fargo Advisors, under separate cover, dated November 24, 2020.

We support the attached proposal and believe it is in the best interests of the Company and its shareholders and welcome the opportunity to discuss the issues raised by this proposal with you at your earliest convenience. Please contact Alex Ostrov, Socially Responsibility Investments ("SRI") Coordinator at (262) 898-4097, or at aostrov@racinedominicans.org as needed.

Sincerely,

Sharon A. Geertsen
Chief Financial Officer

Alex Ostrov
SRI Coordinator

Enclosures

Cc: *Corey Klemmer, Domini Impact Investments LLC*
Marc Chini, Chief People Officer, Kohl's Corporation
Natalie Wasek, Seventh Generation Interfaith Coalition for Responsible Investing
Chris Cox, Seventh Generation Interfaith Coalition for Responsible Investing

RESOLVED, that shareholders of Kohl's Corporation ask the board of directors to analyze and report on the feasibility of including paid sick leave (PSL) as a standard employee benefit not limited to COVID-19.

SUPPORTING STATEMENT

As Kohl's identified in its Form 10-Q filed in May, the pandemic poses risks to both its revenues and operations. Specifically, it identified the risk of further outbreaks necessitating store closures, impacts on consumer loyalty, and the ability to attract and retain talent. PSL would mitigate each risk and support the effectiveness of other health and safety measures implemented by the company.

The COVID-19 pandemic and the economic crisis it precipitated have drawn the attention of the public and policy makers to the importance of PSL for workers and public health. Substantial media attention has focused on U.S. workers' lack of access to PSL, especially in sectors with significant public contact such as retail.[1] Workers without PSL may risk being fired if they do not come into work despite illness, and some workers cannot afford to miss work and forego wages. PSL allows sick workers to stay home, preventing them from infecting co-workers and those with whom they would come into contact on the job. Studies show that PSL mandates, where adopted, have reduced the rate at which employees report to work ill, and have lowered disease and overall absenteeism.

PSL also contributes to public health by allowing workers who have been exposed to COVID-19 to quarantine, preventing further exposure. According to public health experts, PSL is cost-effective compared to the costs associated with disease spread. Some policy makers argue that PSL helps to counter the negative economic impact of the pandemic, especially for women and non-white workers, who are bearing the brunt of job loss, and that a sustainable economy depends on prioritizing safety. Finally, companies report that bolstering paid sick leave improves morale and boosts productivity.

Policy makers are debating PSL at the federal, state and local levels. In response to the pandemic, the Families First Coronavirus Response Act (FFCRA) required that certain employers provide paid time off for workers ill with COVID-19 or quarantined due to exposure to the virus. That law is set to expire at the end of 2020. The HEROES Act would fill some of the FFCRA's significant gaps and extend its PSL requirement through 2021. State and local governments have also acted to mandate PSL for workers not covered by the FFCRA. Even before the

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[1] See, e.g., https://www.businessinsider.com/coronavirus-changes-walmart-starbucks-employee-benefits-2020-3; https://www.cnn.com/2020/04/16/business/grocery-store-workers-retail-paid-sick-leave/index.html; https://www.theatlantic.com/health/archive/2020/03/does-walmart-provide-paid-sick-leave/608779/; https://www.washingtonpost.com/business/2020/03/10/walmart-apple-olive-garden-are-among-major-employers-updating-sick-leave-policies-coronavirus-cases-spread/; https://qz.com/1841763/us-grocery-workers-risk-coronavirus-but-most-lack-paid-sick-leave/; https://www.nytimes.com/2020/03/14/opinion/sunday/coronavirus-paid-sick-leave.html

pandemic, bills had been introduced in Congress to require employers to provide PSL, and eight states plus the District of Columbia had established PSL social insurance systems.

The value of PSL both in and outside the context of this pandemic appears high. This Proposal asks that Kohl's analyze and report to shareholders on the feasibility of adopting such a policy permanently.

We urge shareholders to vote FOR this proposal.

WELLS FARGO **Advisors**

600 52nd Street, Suite 100
Kenosha, WI 53140-3423

Office: 262-658-4891
Toll Free: 800-522-7422
Fax: 262-657-2557

November 24, 2020

Mr. Jason Kelroy
Corporate Secretary
Attention: Legal
Kohl's Corporation
N56 W17000 Ridgewood Drive
Menomonee Falls WI 53051

Dear Mr. Kelroy:

This is to inform you that the Sisters of St. Dominic have continuously held 100 shares of Kohl's Corporation common stock since October 2, 2000. The shares are held in street name at Wells Fargo Advisors, DTC #0141.

Thank you.

Sincerely,

Andrew Fitzpatrick, CFA
Financial Advisor
Vice President – Investment Officer
262-657-2555
andrew.fitzpatrick@wfadvisors.com

cc: Sharon Geertsen, Sisters of St. Dominic

"This report is not the official record of your account. However, it has been prepared to assist you with your investment planning and is for informational purposes only. Your Wells Fargo Advisors Client Statement is the official record of your account. Therefore if there are any discrepancies between this report and your Client Statement, you should rely on the Client Statement and call your local Branch Manager with any questions. Transactions requiring tax consideration should be reviewed carefully with your accountant or tax advisor."