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BY EMAIL (shareholderproposals@sec.gov)

December 11, 2020

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

RE: Johnson & Johnson – 2021 Annual Meeting
Omission of Shareholder Proposal of
the Remmer Family Foundation Inc (S) and
the KFP CA Limited Partnership

Ladies and Gentlemen:

Pursuant to Rule 14a-8(j) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), we are writing on behalf of our client, Johnson & Johnson, a New Jersey corporation, to request that the Staff of the Division of Corporation Finance (the “Staff”) of the U.S. Securities and Exchange Commission (the “Commission”) concur with Johnson & Johnson’s view that, for the reasons stated below, it may exclude the shareholder proposal and supporting statement (the “Proposal”) submitted by As You Sow on behalf of the Remmer Family Foundation Inc (S) (the “Foundation”), and co-filed by the KFP CA Limited Partnership (the “Partnership”), from the proxy materials to be distributed by Johnson & Johnson in connection with its 2021 annual meeting of shareholders (the “2021 proxy materials”). The Foundation and the Partnership are sometimes referred to collectively as “the Proponents.”

In accordance with Section C of Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”), we are emailing this letter and its attachments to the Staff at shareholderproposals@sec.gov. In accordance with Rule 14a-8(j), we are simultaneously sending a copy of this letter and its attachments to As You Sow, on behalf of the Proponents, as notice of Johnson & Johnson’s intent to omit the Proposal from the 2021 proxy materials.

Rule 14a-8(k) and Section E of SLB 14D provide that shareholder proponents are required to send companies a copy of any correspondence that the shareholder proponents elect to submit to the Commission or the Staff. Accordingly, we are taking this opportunity to remind the Proponents that if the Proponents, or As You Sow on their behalf, submit correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should concurrently be furnished to Johnson & Johnson.

I. The Proposal

The text of the resolution contained in the Proposal is set forth below:

Resolved: Shareholders request that Johnson & Johnson publish annually a report assessing the Company’s diversity and inclusion efforts, at reasonable expense and excluding proprietary information. At a minimum the report should include:

- the process that the Board follows for assessing the effectiveness of its diversity, equity and inclusion programs,
- the Board’s assessment of program effectiveness, as reflected in any goals, metrics, and trends related to its promotion, recruitment and retention of protected classes of employees.

II. Bases for Exclusion

We hereby respectfully request that the Staff concur with Johnson & Johnson’s view that the Proposal may be excluded from the 2021 proxy materials pursuant to:

- Rule 14a-8(b)(1) and Rule 14a-8(f)(1) because the Proponents failed to timely provide proof of the requisite stock ownership after receiving notice of such deficiency;

- Rule 14a-8(i)(10) because Johnson & Johnson has substantially implemented the Proposal; and
- Rule 14a-8(i)(11) because the Proposal substantially duplicates a shareholder proposal previously submitted to Johnson & Johnson that Johnson & Johnson intends to include in its 2021 proxy materials in the event that the Staff does not concur with the exclusion of the previously submitted proposal from Johnson & Johnson's 2021 proxy materials.

III. Background

Johnson & Johnson received the Proposal, accompanied by a cover letter from As You Sow, on behalf of the Foundation, on November 11, 2020. Also on November 11, 2020, Johnson & Johnson received a copy of the Proposal, accompanied by a cover letter from As You Sow, on behalf of the Partnership and the Putney School Inc Endowment Inv Mgr (S) (the "Endowment"), indicating that the Partnership and the Endowment were co-filing the Proposal with the Foundation. On November 12, 2020, after confirming that the Foundation, the Partnership and the Endowment were not shareholders of record, in accordance with Rule 14a-8(f)(1), Johnson & Johnson sent letters to As You Sow via email requesting a written statement from the record owners of the Foundation's, the Partnership's and the Endowment's shares verifying that they have beneficially owned the requisite number of shares of Johnson & Johnson common stock continuously for at least one year as of November 10, 2020, the date the Proposal was submitted (individually, the "Foundation Deficiency Letter," the "Partnership Deficiency Letter" and the "Endowment Deficiency Letter," and collectively, the "Deficiency Letters"). On November 27, 2020, Johnson & Johnson received a letter from Fidelity Investments via email verifying the Foundation's stock ownership (the "Foundation Broker Letter") and a letter from Charles Schwab via email regarding the Partnership's stock ownership (the "Partnership Broker Letter"). Also on November 27, 2020, As You Sow informed Johnson & Johnson via email that the Endowment would no longer be co-filing the Proposal. Copies of the Proposal, cover letters, the Deficiency Letters, the Foundation Broker Letter, the Partnership Broker Letter and related correspondence are attached hereto as Exhibit A.

IV. The Proposal May be Excluded Pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) Because the Proponents Failed to Timely Provide Proof of the Requisite Stock Ownership After Receiving Notice of Such Deficiency.

Rule 14a-8(b)(1) provides that, in order to be eligible to submit a proposal, a shareholder must have continuously held at least \$2,000 in market value, or 1%, of the company's securities entitled to be voted on the proposal for at least one year as of the date the proposal is submitted and must continue to hold those securities through the date of the meeting. If the proponent is not a registered holder, he or she must provide proof of beneficial ownership of the securities. Under Rule 14a-8(f)(1), a company may exclude a shareholder proposal if the proponent fails to provide evidence that it meets the eligibility requirements of Rule 14a-8(b), provided that the company notifies the proponent of the deficiency within 14 calendar days of receiving the proposal and the proponent fails to correct the deficiency within 14 days of receiving such notice.

A. The Proponents failed to timely provide proof of the requisite stock ownership after receiving notice of such deficiency.

The Staff has consistently permitted exclusion of shareholder proposals under Rule 14a-8(f)(1) where a proponent provided evidence of eligibility to submit a shareholder proposal after expiration of the 14-day deadline to respond to a timely deficiency notice from the company. *See, e.g., Comcast Corp.* (Mar. 5, 2014) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 15 days after receiving the company's timely deficiency notice); *Entergy Corp.* (Jan. 9, 2013) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 16 days after receiving the company's timely deficiency notice); *see also, e.g., Exxon Mobil Corp.* (Feb. 14, 2018) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 53 days after receiving the company's timely deficiency notice); *Ambac Financial Group, Inc.* (Dec. 15, 2016) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 48 days after receiving the company's timely deficiency notice); *Prudential Financial, Inc.* (Dec. 28, 2015) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 23 days after receiving the company's timely deficiency notice).

In this instance, the Proponents failed to provide timely evidence of eligibility to submit a shareholder proposal to Johnson & Johnson after a timely

deficiency notice from Johnson & Johnson. Specifically, after receiving the Proposal on November 11, 2020, Johnson & Johnson sent the Deficiency Letters via email on November 12, 2020, timely notifying As You Sow, on behalf of the Proponents, of the procedural defects under Rule 14a-8(b). The Deficiency Letters specifically requested “a written statement from the ‘record’ holder[s] of the [Proponents]’ shares . . . verifying that the [Proponents] beneficially owned the requisite number of [Johnson & Johnson] shares continuously for at least the one-year period preceding, and including, November 10, 2020, the date the Proposal was submitted.” The Deficiency Letters also clearly explained the proof of ownership requirements of Rule 14a-8(b) and how to satisfy those requirements. Consistent with Rule 14a-8(f)(1), the Deficiency Letters requested that proof of the Proponents’ ownership be provided within 14 days of the Proponents’ receipt of the Deficiency Letters. The Deficiency Letters were sent to As You Sow by email during business hours on November 12, 2020. Accordingly, proof of ownership, to be timely, would have had to be received by Johnson & Johnson by November 26, 2020. On November 27, 2020, which was 15 days after As You Sow’s receipt of the Deficiency Letters, and therefore beyond the 14-day deadline to provide proof of ownership, Johnson & Johnson received via email the Foundation Broker Letter and the Partnership Broker Letter. Therefore, the Proponents have failed to timely provide proof of their stock ownership.

Accordingly, consistent with the precedent described above, the Proposal may be excluded pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) as the Proponents have failed to timely provide proof of the requisite stock ownership after receiving timely notice of such deficiency.

B. The Partnership failed to provide proof of the requisite stock ownership for the one-year period preceding and including the date the Proposal was submitted.

The Staff also has consistently permitted exclusion of shareholder proposals under Rule 14a-8(f)(1) where a proponent has failed to provide proof of the requisite stock ownership for the one-year period preceding and including the date the proposal was submitted. *See, e.g., JetBlue Airways Corp.* (Jan. 4, 2017) (permitting exclusion of a proposal under Rule 14a-8(f) where the proponent supplied evidence of ownership from December 17, 2015 to November 29, 2016, which was insufficient to prove continuous ownership for one year as of October 20, 2016, the date the proposal was submitted); *Bank of America Corp.* (Jan. 16, 2013, *recon. denied* Feb. 26, 2013) (permitting exclusion of a proposal under Rule 14a-8(f) where the proponent supplied evidence of ownership from November 30, 2011 to December 7, 2012, which was insufficient to prove continuous ownership for one

year as of November 19, 2012, the date the proposal was submitted); *Comcast Corp.* (Mar. 26, 2012) (permitting exclusion of a proposal under Rule 14a-8(f) where the proponent supplied evidence of ownership for one year as of November 23, 2011, which was insufficient to prove continuous ownership for one year as of November 30, 2011, the date the proposal was submitted).

As described above, the Deficiency Letters specifically requested “a written statement from the ‘record’ holder[s] of the [Proponents’] shares . . . verifying that the [Proponents] beneficially owned the requisite number of [Johnson & Johnson] shares continuously for at least the one-year period preceding, and including, November 10, 2020, the date the Proposal was submitted.” On November 27, 2020, Johnson & Johnson received the Partnership Broker Letter relating to the Partnership’s beneficial ownership of shares of Johnson & Johnson. However, the Partnership Broker Letter only included a statement confirming continuous ownership for at least one year since November 25, 2019. The Partnership Broker Letter did not confirm the Partnership’s continuous ownership for the one-year period from November 10, 2019 to November 10, 2020 as required. Instead, the Partnership provided proof of ownership covering the period from November 25, 2019 to November 25, 2020. Accordingly, the Partnership Broker Letter failed to include a statement from the record holder of the Partnership’s shares confirming that the Partnership beneficially owned the requisite number of Johnson & Johnson shares continuously for at least the one-year period preceding, and including, November 10, 2020, the date the Proposal was submitted. Furthermore, Johnson & Johnson was under no obligation to send a second deficiency letter or otherwise notify the Partnership of a failure to cure the deficiency beyond the original Partnership Deficiency Letter.

In the event the Proposal is not excluded, and consistent with the precedent described above, we respectfully request that the Staff concur with Johnson & Johnson’s view that the Partnership may be excluded as a co-filer pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) as the Partnership has failed to provide proof of the requisite stock ownership after receiving notice of such deficiency.

V. The Proposal May be Excluded Pursuant to Rule 14a-8(i)(10) Because Johnson & Johnson has Substantially Implemented the Proposal.

Rule 14a-8(i)(10) permits a company to exclude a shareholder proposal if the company has already substantially implemented the proposal. The Commission adopted the “substantially implemented” standard in 1983 after determining that the “previous formalistic application” of the rule defeated its purpose, which is to “avoid the possibility of shareholders having to consider matters which already have been

favorably acted upon by the management.” See Exchange Act Release No. 34-20091 (Aug. 16, 1983) (the “1983 Release”) and Exchange Act Release No. 34-12598 (July 7, 1976). Accordingly, the actions requested by a proposal need not be “fully effected” provided that they have been “substantially implemented” by the company. See 1983 Release.

Applying this standard, the Staff has consistently permitted the exclusion of a proposal when it has determined that the company’s policies, practices and procedures or public disclosures compare favorably with the guidelines of the proposal. See, e.g., *Devon Energy Corp.* (Apr. 1, 2020)*; *Johnson & Johnson* (Jan. 31, 2020)*; *Pfizer Inc.* (Jan. 31, 2020)*; *The Allstate Corp.* (Mar. 15, 2019); *Johnson & Johnson* (Feb. 6, 2019); *United Cont’l Holdings, Inc.* (Apr. 13, 2018); *eBay Inc.* (Mar. 29, 2018); *Kewaunee Scientific Corp.* (May 31, 2017); *Wal-Mart Stores, Inc.* (Mar. 16, 2017); *Dominion Resources, Inc.* (Feb. 9, 2016); *Ryder System, Inc.* (Feb. 11, 2015); *Wal-Mart Stores, Inc.* (Mar. 27, 2014).

In addition, the Staff has permitted exclusion under Rule 14a-8(i)(10) where a company already addressed the underlying concerns and satisfied the essential objectives of the proposal, even if the proposal had not been implemented exactly as proposed by the proponent. For example, in *PG&E Corp.* (Mar. 10, 2010), the Staff permitted exclusion under Rule 14a-8(i)(10) of a proposal requesting that the company provide a report disclosing, among other things, the company’s standards for choosing the organizations to which the company makes charitable contributions and the “business rationale and purpose for each of the charitable contributions.” In arguing that the proposal had been substantially implemented, the company referred to a website where the company had described its policies and guidelines for determining the types of grants that it makes and the types of requests that the company typically does not fund. Although the proposal appeared to contemplate disclosure of each and every charitable contribution, the Staff concluded that the company had substantially implemented the proposal. See also, e.g., *The Wendy’s Co.* (Apr. 10, 2019) (permitting exclusion under Rule 14a-8(i)(10) of a proposal requesting a report assessing human rights risks of the company’s operations, including the principles and methodology used to make the assessment, the frequency of assessment and how the company would use the assessment’s results, where the company had a code of ethics and a code of conduct for suppliers and disclosed on its website the frequency and methodology of its human rights risk assessments); *MGM Resorts Int’l* (Feb. 28, 2012) (permitting exclusion under Rule 14a-8(i)(10) of a proposal requesting a report on the company’s sustainability

* Citations marked with an asterisk indicate Staff decisions issued without a letter.

policies and performance, including multiple objective statistical indicators, where the company published an annual sustainability report).

In this case, Johnson & Johnson has substantially implemented the Proposal, the essential objective of which is to obtain a report assessing Johnson & Johnson's diversity and inclusion efforts. As described below, Johnson & Johnson already makes extensive disclosure relating to its diversity and inclusion efforts, goals, metrics and trends in its (A) Diversity and Inclusion Policy, (B) You Belong: Diversity, Equity & Inclusion Impact Review, (C) 2019 Health for Humanity Report, (D) recent press release affirming Johnson & Johnson's commitment to address racial and social injustice and (E) discussion of Board oversight of human capital management in the proxy materials for its 2020 annual meeting of shareholders.

A. Diversity and Inclusion Policy.

From the homepage of Johnson & Johnson's website, under the About J&J – ESG Policies & Positions tab, users can go directly to a series of policy and position statements from Johnson & Johnson, including Johnson & Johnson's Diversity and Inclusion Policy (the "Diversity & Inclusion Policy"), a copy of which is attached hereto as Exhibit B.¹ The Diversity & Inclusion Policy provides an overview of Johnson & Johnson's approach to diversity and inclusion, which includes building a "diverse workforce for the future" by "foster[ing] a sense of inclusion and a deep sense of belonging." In addition, the Diversity & Inclusion Policy notes that the policy "applies to all employees and anyone conducting work on behalf of Johnson & Johnson or any of its operating companies." The Diversity & Inclusion Policy also explains that Johnson & Johnson's managers are accountable for specific diversity and inclusion responsibilities and for results achieved as part of their job performance, including, among other things, "ensuring that employment-related decisions are free from discrimination" and "mitigating potential unconscious bias in employment decisions and talent practices (including performance and development, compensation, and hiring)."

B. You Belong: Diversity, Equity & Inclusion Impact Review.

Also under the About J&J tab, users can go directly to the Diversity & Inclusion webpage, which includes Johnson & Johnson's You Belong: Diversity, Equity & Inclusion Impact Review (the "DEI Review"), a copy of which is attached

¹ See Diversity and Inclusion Policy, available at <https://www.jnj.com/about-jnj/policies-and-positions/diversity-and-inclusion-policy>.

hereto as Exhibit C.² The DEI Review contains a letter from Johnson & Johnson's Chairman and Chief Executive Officer, which notes Johnson & Johnson's "longstanding mission to create a healthier world, as well as a more inclusive and equitable one, and [Johnson & Johnson's] commitment to DEI is a clear expression of that [mission]," and a letter from Johnson & Johnson's Chief Diversity, Equity & Inclusion Officer, which states that Johnson & Johnson's "longstanding commitment to DEI and the values of [Johnson & Johnson's] Credo have prepared [Johnson & Johnson] to meet this moment and drive sustainable change." In addition, the DEI Review emphasizes language that was added to Johnson & Johnson's Credo in 2018 to underscore Johnson & Johnson's commitment to DEI: "[w]e must provide an inclusive work environment where each person must be considered as an individual. We must respect their diversity and dignity and recognize their merit." The DEI Review also highlights several recent achievements toward this obligation, including that Johnson & Johnson was ranked as the number one company for diversity by DiversityInc in 2018 and a best place to work for disability inclusion by the Disability:IN Disability Equality Index, and that more than 95% of employees completed unconscious bias training by the end of 2019. Moreover, the DEI Review explains that Johnson & Johnson's DEI strategy is based on three strategic pillars: advancing Johnson & Johnson's culture of inclusion and belonging, building a diverse workforce that reflects Johnson & Johnson's communities and driving innovation and business growth.

In addition, the DEI Review emphasizes that, to advance these strategic pillars, Johnson & Johnson's "Chairman and CEO, together with the members of the Executive Committee, set a consistent direction" for Johnson & Johnson and that "[t]heir leadership and engagement with [Johnson & Johnson's] DEI efforts offer both inspiration and guidance to our people around the world." Specifically, the DEI Review notes that "the Executive Committee reviews DEI results quarterly, and progress is reported to the Board of Directors at least twice annually" and that "senior leaders have DEI-related goals embedded in their work plans, and achievement of these goals is incorporated in compensation." The DEI Review also states that Johnson & Johnson "embed[s] controls and oversight throughout [Johnson & Johnson's] organization to drive progress." An additional measure of accountability that the DEI Review highlights is the biannual employment engagement survey – Our Voice Survey – which most recently found that "91% of

² See You Belong: Diversity, Equity & Inclusion Impact Review, available at https://youbelong.jnj.com/_document/johnson-johnson-diversity-equity-inclusion-impact-review-2020?id=00000176-3f61-ddb4-ab7f-ff79cb510000.

employees believe they are treated with respect,” and “81% [of employees] confirmed their workgroup has a climate in which diverse perspectives are valued.”

The DEI Review also notes that Johnson & Johnson is committed to building a diverse workforce by improving its recruitment processes to “include diverse slates, succession plans and utilization of diverse interview teams,” developing and advancing “high-potential diverse talent as well as opportunities to strengthen integration of existing DEI programs into [Johnson & Johnson’s] end-to-end talent practices” and defining “short- and long-term strategies to minimize regrettable losses across all talent in organizational redesigns.” The DEI Review emphasizes that Johnson & Johnson is “continuously looking to broaden [its] search for diverse candidates and maintain multiple platforms for outreach to individuals to join [Johnson & Johnson’s] teams around the world. In addition, the DEI Review highlights several employee resource groups that are each sponsored by a senior leader of Johnson & Johnson, including members of the Executive Committee, with a key focus on diverse talent acquisition, onboarding and development. Such groups include, among others, the African Ancestry Leadership Council, the Hispanic and Latino Organization for Leadership and Achievement and the Women’s Leadership & Inclusion employee resource group. The DEI Review also states that Johnson & Johnson is changing the way it recruits talent in order to build a more diverse workforce, including using artificial intelligence to mitigate possible gender bias in job descriptions, partnering with diverse professional organizations to identify and attract new talent and deepening relationships with diverse student organizations at universities and colleges.

C. 2019 Health for Humanity Report.

From the homepage of Johnson & Johnson’s website, under the Investors tab, users can go directly to Johnson & Johnson’s 2019 Health for Humanity Report (the “Report”), relevant excerpts of which are attached hereto as Exhibit D.³ The Report details Johnson & Johnson’s progress toward its 2020 health for humanity goals, reflected in a comprehensive scorecard included in the Report. Among those goals, looking beyond Johnson & Johnson’s own workforce, the Report explains that Johnson & Johnson is on track toward its 2020 target of doubling the number of countries with established supplier diversity and inclusion programs. In addition, the Report’s scorecard notes that Johnson & Johnson has already expanded its supplier diversity and inclusion programs to three additional countries (France, Indonesia and

³ See 2019 Health for Humanity Report, available at https://healthforhumanityreport.jnj.com/_document/2019-health-for-humanity-report-johnson-johnson?id=00000172-a8f8-dff3-a9fa-acfda52c0000.

Singapore) in 2019, for a total of 16 countries against the baseline of six in 2016. The Report also notes that 46% of management roles are held by women and that \$1.6 billion was spent with diverse suppliers in 2019.

In addition, the Report describes Johnson & Johnson's performance toward advancing diversity and inclusion by providing statistics from 2017, 2018 and 2019 relating to gender diversity by employment type, region and job category (i.e., vice presidents, managers and directors, and professionals), age diversity by job category, ethnic/racial diversity in the U.S. by job category, new employee hires by gender, age and region, gender diversity in executive and management positions and diversity in the Board's composition. With these metrics in mind, the Report references that the Board is focused on Johnson & Johnson's approach to talent development, succession planning and diversity and inclusion. Finally, the Report states that the Board reviews the results of the aforementioned Our Voice Survey to ensure that Johnson & Johnson is fostering a culture of inclusion and compliance.

D. Commitment to Address Racial and Social Injustice.

From the homepage of Johnson & Johnson's website, under the Media Center tab, users can go directly to Johnson & Johnson's latest press releases, including the press release entitled "Johnson & Johnson to Address Racial and Social Injustice Through Platform that Aims to Eliminate Health Inequities for People of Color," dated November 17, 2020 (the "Press Release"), a copy of which is attached hereto as Exhibit E.⁴ The Press Release affirms Johnson & Johnson's commitment to a diverse and inclusive corporate culture by ensuring a diverse and inclusive workforce. In particular, the Press Release notes that Johnson & Johnson is accelerating and expanding its efforts to strengthen its culture and build a workforce that reflects the diversity of the patients and communities it serves. Among the new initiatives that the Press Release highlights is Johnson & Johnson's commitment to hiring more diverse employees and goal of achieving 50% growth of Johnson & Johnson's African American talent at the manager and above levels in the U.S. over the next five years. In addition, the Press Release notes that Johnson & Johnson is enhancing its human resource processes to optimize how it accesses, hires and develops talent and is offering cultural immersion programs to enhance awareness and understanding.

⁴ See "Johnson & Johnson to Address Racial and Social Injustice Through Platform that Aims to Eliminate Health Inequities for People of Color," available at <https://www.jnj.com/johnson-johnson-to-address-racial-and-social-injustice-through-platform-that-aims-to-eliminate-health-inequities-for-people-of-color>.

E. Board Oversight of Human Capital Management.

Finally, the proxy materials for Johnson & Johnson's 2020 annual meeting of shareholders (the "2020 proxy materials"), relevant excerpts of which are attached hereto as Exhibit F, contain a discussion of the Board's oversight of human capital management.⁵ Specifically, the 2020 proxy materials note that the "Board and its Committees are actively engaged in overseeing [Johnson & Johnson's] talent development, human capital management strategies and corporate culture to ensure that they are designed to attract, develop and retain global business leaders." In addition, the 2020 proxy materials highlight that the Board is "regularly updated on key talent metrics for the overall workforce, including metrics related to diversity and inclusion, recruiting and talent developments." The 2020 proxy materials also state that the Board is "updated on [Johnson & Johnson's] human capital development strategy on an annual basis."

Given the extensive disclosure on Johnson & Johnson's website, including the Diversity & Inclusion Policy, the DEI Review, the Report, the New Release and the 2020 proxy materials, Johnson & Johnson has provided, among other things, a report assessing Johnson & Johnson's diversity and inclusion efforts, goals, metrics and trends. Therefore, Johnson & Johnson has satisfied the Proposal's essential objective and its public disclosures compare favorably with those requested by the Proposal.

Accordingly, the Proposal has been substantially implemented and may be excluded pursuant to Rule 14a-8(i)(10).

VI. The Proposal May be Excluded Pursuant to Rule 14a-8(i)(11) Because the Proposal Substantially Duplicates Another Proposal Previously Submitted to Johnson & Johnson.

Under Rule 14a-8(i)(11), a company may exclude a shareholder proposal if it substantially duplicates another proposal previously submitted to the company by another proponent that will be included in the company's proxy materials for the same meeting. The Commission has stated that the purpose of Rule 14a-8(i)(11) is to eliminate the possibility of shareholders having to consider two or more substantially identical proposals submitted by proponents acting independently of each other. *See* Securities Exchange Act Release No. 34-12598 (July 7, 1976). Two shareholder proposals need not be identical in order to provide a basis for exclusion

⁵ *See* the proxy materials for Johnson & Johnson's 2020 annual meeting of shareholders, available at <https://johnsonandjohnson.gcs-web.com/node/46226/html>.

under Rule 14a-8(i)(11). Proposals are substantially duplicative when the principal thrust or focus is substantially the same, even though the proposals differ in terms of the breadth and scope of the subject matter. In *Duke Energy Corp.* (Feb. 19, 2016), for example, the Staff granted the company's request to exclude a proposal asking the board to initiate a review of the organizations of which the company was a member or otherwise supported that may engage in lobbying activities and to provide a related report to shareholders. In that proposal, the supporting statement described the benefits received by the company from limited government and relationships with pro-growth groups. In its no-action request, the company explained that the proposal shared the same principal thrust or focus as a previously-submitted proposal requesting a report on the company's direct and indirect lobbying activities, including grassroots lobbying activities, even though, unlike the other supporting statement, the previously-submitted proposal's supporting statement described the need for transparency and accountability concerning the company's role in influencing legislation and the use of corporate funds for lobbying activities. *See also, e.g., Danaher Corp.* (Jan. 19, 2017) (proposal to adopt goals for reducing greenhouse gas emissions, with a supporting statement describing four different reasons to do so, including a moral obligation, may be excluded under Rule 14a-8(i)(11) because the proposal shared the same principal thrust or focus as a previously-submitted proposal with a supporting statement describing the risks and opportunities provided by climate change); *Pfizer Inc.* (Feb. 17, 2012) (proposal requesting a lobbying priorities report, with a supporting statement describing the company's role in the passage of "ObamaCare," may be excluded under Rule 14a-8(i)(11) because the proposal shared the same principal thrust or focus as a previously-submitted proposal with a supporting statement calling for greater transparency of the company's lobbying expenditures).

Johnson & Johnson received a proposal (the "Prior Proposal") from Trillium Asset Management LLC on behalf of Christopher and Anne Ellinger on November 2, 2020.⁶ A copy of the Prior Proposal is attached hereto as Exhibit G. Johnson & Johnson will be submitting a letter to the Staff requesting that the Staff concur with Johnson & Johnson's view that it may exclude the Prior Proposal from the 2021 proxy materials. In the event that the Staff does not concur with the exclusion of the Prior Proposal from the 2021 proxy materials, Johnson & Johnson believes that the Proposal substantially duplicates the Prior Proposal and, as such, the Proposal may be excluded pursuant to Rule 14a-8(i)(11).

⁶ Mount St. Scholastica, Clean Yield Asset Management, Adrian Dominican Sisters and Pax World Funds have co-filed the Prior Proposal.

The text of the resolution contained in the Prior Proposal is set forth below:

Resolved, shareholders request the company conduct and publish a third-party audit (within a reasonable time, at a reasonable cost, and excluding confidential/proprietary information) to review its corporate policies, practices, products, and services, above and beyond legal and regulatory matters; to assess the racial impact of the company's policies, practices, products and services; and to provide recommendations for improving the company's racial impact.

The principal thrust or focus of the Proposal and the Prior Proposal are the same – an assessment of Johnson & Johnson's diversity, equity and inclusion efforts. Specifically, the Proposal asks Johnson & Johnson to assess its diversity, equity and inclusion efforts in response to concerns that significant barriers exist for diverse employees to advance their careers. Likewise, the Prior Proposal asks Johnson & Johnson to assess the racial impact of Johnson & Johnson's policies and practices, including the impact of those policies and practices on diversity, equity and inclusion, in response to the 2020 Black Lives Matter protests and significant issues surrounding systemic racism.

In addition, the supporting statement of each proposal demonstrates the proposals' shared focus on diversity, equity and inclusion efforts. The Proposal's supporting statement asserts that "people of color comprise 33 percent of entry level positions, but only 13 percent of the c-suite" and argues that, because of this disparity, it is "essential that investors have access to the most up-to-date and accurate information related to diverse workplace policies, practices, and outcomes." Similarly, the Prior Proposal's supporting statement asserts that it is "clear that business as usual in the healthcare sector can result in disparate outcomes for Black Americans" and argues that, because of this disparity, Johnson & Johnson should "assess the racial impact" of its "policies" and "practices" in response to the 2020 Black Lives Matter protests and significant issues surrounding systemic racism.

Although the breadth and scope of the proposals may differ, with one emphasizing concerns that significant barriers exist for diverse employees to advance their careers and the other emphasizing the 2020 Black Lives Matter protests and significant issues surrounding systemic racism, the Proposal and the Prior Proposal share the same thrust or focus – an assessment of Johnson & Johnson's diversity, equity and inclusion efforts. Therefore, the inclusion of both proposals in Johnson & Johnson's 2021 proxy materials would be duplicative and would frustrate the policy concerns underlying the adoption of Rule 14a-8(i)(11).

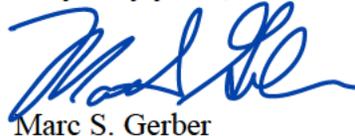
Accordingly, because the Proposal substantially duplicates the Prior Proposal, which was previously submitted to Johnson & Johnson, the Proposal may be excluded pursuant to Rule 14a-8(i)(11) in the event that the Staff does not concur with the exclusion of the Prior Proposal from Johnson & Johnson's 2021 proxy materials.

VII. Conclusion

Based upon the foregoing analysis, we respectfully request that the Staff concur that it will take no action if Johnson & Johnson excludes the Proposal from its 2021 proxy materials, or, if applicable, excludes the Partnership as a co-filer of the Proposal.

Should the Staff disagree with the conclusions set forth in this letter, or should any additional information be desired in support of Johnson & Johnson's position, we would appreciate the opportunity to confer with the Staff concerning these matters prior to the issuance of the Staff's response. Please do not hesitate to contact the undersigned at (202) 371-7233.

Very truly yours,



Marc S. Gerber

Enclosures

cc: Matthew Orlando
Worldwide Vice President, Corporate Governance and Corporate Secretary
Johnson & Johnson

Andrew Behar
CEO
As You Sow

EXHIBIT A

(see attached)



2150 Kittredge St. Suite 450
Berkeley, CA 94704

www.asyousow.org
BUILDING A SAFE, JUST, AND SUSTAINABLE WORLD SINCE 1992

VIA FEDEX

November 10, 2020

Matthew Orlando
Worldwide VP, Corporate Governance and Corporate Secretary
Johnson & Johnson
One Johnson & Johnson Plaza,
New Brunswick, New Jersey 08933

Dear Mr. Orlando,

As You Sow is filing a shareholder proposal on behalf of Remmer Family Foundation Inc (S) ("Proponent"), a shareholder of Johnson & Johnson for inclusion in Johnson & Johnson's 2020 proxy statement and for consideration by shareholders in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934.

A letter from the Proponent authorizing *As You Sow* to act on its behalf is enclosed. A representative of the Proponent will attend the stockholder meeting to move the resolution as required.

We are available to discuss this issue and are optimistic that such a discussion could result in resolution of the Proponent's concerns.

To schedule a dialogue, please contact Meredith Benton, Workplace Equity Program Manager at benton@whistlestop.capital. Please send all correspondence **with a copy to** shareholderengagement@asyousow.org.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Andrew Behar', with a long horizontal flourish extending to the right.

Andrew Behar
CEO

Enclosures

- Shareholder Proposal
- Shareholder Authorization

Resolved: Shareholders request that Johnson & Johnson publish annually a report assessing the Company's diversity and inclusion efforts, at reasonable expense and excluding proprietary information. At a minimum the report should include:

- the process that the Board follows for assessing the effectiveness of its diversity, equity and inclusion programs,
- the Board's assessment of program effectiveness, as reflected in any goals, metrics, and trends related to its promotion, recruitment and retention of protected classes of employees.

Supporting Statement: Investors seek quantitative, comparable data to understand the effectiveness of the company's diversity, equity, and inclusion programs.

Whereas: Numerous studies have pointed to the corporate benefits of a diverse workforce. These include:

- Companies with the strongest racial and ethnic diversity are 35 percent more likely to have financial returns above their industry medians.
- Companies in the top quartile for gender diversity are 21 percent more likely to outperform on profitability and 27 percent more likely to have superior value creation.¹
- A 2019 study of the S&P 500 by the *Wall Street Journal* found that the 20 most diverse companies had an average annual five year stock return that was 5.8 percent higher than the 20 least-diverse companies.²

Despite such benefits, significant barriers exist for diverse employees advancing within their careers. Women enter the workforce in almost equal numbers as men (48 percent). However, they only comprise 22 percent of the executive suite. Similarly, people of color comprise 33 percent of entry level positions, but only 13 percent of the c-suite.³

Johnson & Johnson's 37-page online publication, *You Belong: Diversity & Inclusion Impact Review*, states "For more than 130 years, diversity and inclusion have been at the heart of our culture and key to the success of Johnson & Johnson." Johnson & Johnson CEO, Alex Gorsky, has said "The best innovations can only come if our people reflect the world's full diversity of individuals, opinions and approaches."⁴

However, Johnson & Johnson has not released meaningful information that allows investors to determine the effectiveness of its human capital management as it relates to workplace diversity. Stakeholders may become concerned that Johnson & Johnson's statements are corporate puffery, language described by the United States Federal Trade Commission as marketing exaggerations intended to "puff up" companies or products and not able to be relied upon by consumers and investors.

¹McKinsey & Company, "Delivering through Diversity", January 2018

https://www.mckinsey.com/~media/mckinsey/business%20functions/organization/our%20insights/delivering%20through%20diversity/delivering-through-diversity_full-report.ashx

²Holger, Dieter, "The business case for more diversity" Wall Street Journal, October 26, 2019

<https://www.wsj.com/articles/the-business-case-for-more-diversity-11572091200>

³McKinsey & Company, "Women in the Workplace 2018", <https://womenintheworkplace.com/>

⁴<https://www.inj.com/about-inj/diversity>

Investor desire for information on this issue is significant. As of October, 2020, \$1.9 trillion in represented assets released an Investor Statement on the importance of increased corporate transparency on workplace equity data. It stated:

It is essential that investors have access to the most up-to-date and accurate information related to diverse workplace policies, practices, and outcomes.⁵

⁵ <https://www.asyousow.org/our-work/gender-workplace-equity-disclosure-statement>

10/19/2020 | 12:13:38 PM PDT

Andrew Behar
CEO

As You Sow
2150 Kittredge St., Suite 450
Berkeley, CA 94704

Re: Authorization to File Shareholder Resolution

Dear Andrew Behar,

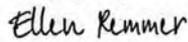
As of the date of this letter, the undersigned authorizes As You Sow (AYS) to file, co-file, or endorse the shareholder resolution identified below on Stockholder's behalf with the identified company, and that it be included in the proxy statement as specified below, in accordance with Rule 14-a8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The Stockholder: Remmer Family Foundation Inc (S)
Company: Johnson & Johnson
Annual Meeting/Proxy Statement Year: 2021
Resolution Subject: Greater Disclosure of Material Corporate Diversity, Equity and inclusion Data.

The Stockholder has continuously owned over \$2,000 worth of company stock, with voting rights, for over a year. The Stockholder intends to hold the required amount of stock through the date of the company's annual meeting in 2021.

The Stockholder gives As You Sow the authority to deal on the Stockholder's behalf with any and all aspects of the shareholder resolution, including designating another entity as lead filer and representative of the shareholder. The Stockholder understands that the Stockholder's name may appear on the company's proxy statement as the filer of the aforementioned resolution, and that the media may mention the Stockholder's name related to the resolution.

Sincerely,

DocuSigned by:

B7CC3B2AC95E404...

Name: Ellen Remmer

Title: stockholder



VIA FEDEX

November 10, 2020

Matthew Orlando
Worldwide VP, Corporate Governance and Corporate Secretary
Johnson & Johnson
One Johnson & Johnson Plaza,
New Brunswick, New Jersey 08933

Dear Mr. Orlando,

As You Sow is co-filing a shareholder proposal on behalf of the following Johnson & Johnson shareholders for action at the next annual meeting of Johnson & Johnson.

- KFP CA Limited Partnership
- Putney School Inc Endowment Inv Mgr (S)

Shareholders are co-filers of the enclosed proposal with Remmer Family Foundation Inc (S) who is the Proponent of the proposal. *As You Sow* has submitted the enclosed shareholder proposal on behalf of Proponent for inclusion in the 2021 proxy statement in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934. *As You Sow* is authorized to act on KFP CA Limited Partnership or Putney School Inc Endowment Inv Mgr's behalf with regard to withdrawal of the proposal.

Letters authorizing *As You Sow* to act on co-filers' behalf are enclosed. A representative of the lead filer will attend the stockholders' meeting to move the resolution as required.

To schedule a dialogue, please contact Meredith Benton, Workplace Equity Program Manager at benton@whistlestop.capital. Please send all correspondence **with a copy to** shareholderengagement@asyousow.org.

Sincerely,

Andrew Behar
CEO

Enclosures

- Shareholder Proposal
- Shareholder Authorization

Resolved: Shareholders request that Johnson & Johnson publish annually a report assessing the Company's diversity and inclusion efforts, at reasonable expense and excluding proprietary information. At a minimum the report should include:

- the process that the Board follows for assessing the effectiveness of its diversity, equity and inclusion programs,
- the Board's assessment of program effectiveness, as reflected in any goals, metrics, and trends related to its promotion, recruitment and retention of protected classes of employees.

Supporting Statement: Investors seek quantitative, comparable data to understand the effectiveness of the company's diversity, equity, and inclusion programs.

Whereas: Numerous studies have pointed to the corporate benefits of a diverse workforce. These include:

- Companies with the strongest racial and ethnic diversity are 35 percent more likely to have financial returns above their industry medians.
- Companies in the top quartile for gender diversity are 21 percent more likely to outperform on profitability and 27 percent more likely to have superior value creation.¹
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Despite such benefits, significant barriers exist for diverse employees advancing within their careers. Women enter the workforce in almost equal numbers as men (48 percent). However, they only comprise 22 percent of the executive suite. Similarly, people of color comprise 33 percent of entry level positions, but only 13 percent of the c-suite.³

Johnson & Johnson's 37-page online publication, *You Belong: Diversity & Inclusion Impact Review*, states "For more than 130 years, diversity and inclusion have been at the heart of our culture and key to the success of Johnson & Johnson." Johnson & Johnson CEO, Alex Gorsky, has said "The best innovations can only come if our people reflect the world's full diversity of individuals, opinions and approaches."⁴

However, Johnson & Johnson has not released meaningful information that allows investors to determine the effectiveness of its human capital management as it relates to workplace diversity. Stakeholders may become concerned that Johnson & Johnson's statements are corporate puffery, language described by the United States Federal Trade Commission as marketing exaggerations intended to "puff up" companies or products and not able to be relied upon by consumers and investors.

¹McKinsey & Company, "Delivering through Diversity", January 2018

https://www.mckinsey.com/~/media/mckinsey/business%20functions/organization/our%20insights/delivering%20through%20diversity/delivering-through-diversity_full-report.ashx

² Holger, Dieter, "The business case for more diversity" Wall Street Journal, October 26, 2019

<https://www.wsj.com/articles/the-business-case-for-more-diversity-11572091200>

³ McKinsey & Company, "Women in the Workplace 2018", <https://womenintheworkplace.com/>

⁴ <https://www.jnj.com/about-jnj/diversity>

Investor desire for information on this issue is significant. As of October, 2020, \$1.9 trillion in represented assets released an Investor Statement on the importance of increased corporate transparency on workplace equity data. It stated:

It is essential that investors have access to the most up-to-date and accurate information related to diverse workplace policies, practices, and outcomes.⁵

⁵ <https://www.asyousow.org/our-work/gender-workplace-equity-disclosure-statement>

11/4/2020 | 12:13:21 PM PST

Andrew Behar

CEO

As You Sow

2150 Kittredge St., Suite 450

Berkeley, CA 94704

Re: Authorization to File Shareholder Resolution

Dear Andrew Behar,

As of the date of this letter, the undersigned authorizes As You Sow (AYS) to file, co-file, or endorse the shareholder resolution identified below on Stockholder's behalf with the identified company, and that it be included in the proxy statement as specified below, in accordance with Rule 14-a8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The Stockholder: KFP CA Limited Partnership

Company: Johnson & Johnson

Annual Meeting/Proxy Statement Year: 2021

Resolution Subject: Greater Disclosure of Material Corporate Diversity, Equity and inclusion Data.

The Stockholder has continuously owned over \$2,000 worth of company stock, with voting rights, for over a year. The Stockholder intends to hold the required amount of stock through the date of the company's annual meeting in 2021.

The Stockholder gives As You Sow the authority to deal on the Stockholder's behalf with any and all aspects of the shareholder resolution, including designating another entity as lead filer and representative of the shareholder. The Stockholder understands that the Stockholder's name may appear on the company's proxy statement as the filer of the aforementioned resolution, and that the media may mention the Stockholder's name related to the resolution.

Sincerely,

DocuSigned by:

Karen Leech, Special Power of Attorney

A4E88381457E4E8...

Name: Karen Leech, Special Power of Attorney

Title: Special Power of Attorney

11/6/2020 | 5:32:44 AM PST

Andrew Behar

CEO

As You Sow

2150 Kittredge St., Suite 450

Berkeley, CA 94704

Re: Authorization to File Shareholder Resolution

Dear Andrew Behar,

As of the date of this letter, the undersigned authorizes As You Sow (AYS) to file, co-file, or endorse the shareholder resolution identified below on Stockholder's behalf with the identified company, and that it be included in the proxy statement as specified below, in accordance with Rule 14-a8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The Stockholder: Putney School Inc Endowment Inv Mgr (S)

Company: Johnson & Johnson

Annual Meeting/Proxy Statement Year: 2021

Resolution Subject: Greater Disclosure of Material Corporate Diversity, Equity and inclusion Data.

The Stockholder has continuously owned over \$2,000 worth of company stock, with voting rights, for over a year. The Stockholder intends to hold the required amount of stock through the date of the company's annual meeting in 2021.

The Stockholder gives As You Sow the authority to deal on the Stockholder's behalf with any and all aspects of the shareholder resolution, including designating another entity as lead filer and representative of the shareholder. The Stockholder understands that the Stockholder's name may appear on the company's proxy statement as the filer of the aforementioned resolution, and that the media may mention the Stockholder's name related to the resolution.

Sincerely,

DocuSigned by:

Emily Jones

5F134C2599D04CA...

Name: Emily Jones

Title: Head of School

FedEx®

ORIGIN ID: JEMA (510) 735-8151
ANDREW BEHAR
AS YOU SOW
1611 TELEGRAPH AVE
SUITE 1450
OAKLAND, CA 94612
UNITED STATES US

SHIP DATE: 10NOV20
ACTWGT: 0.25 LB
CAD: 103055598/INET4280

BILL SENDER

TO MATTHEW ORLANDO, CORP SECRETARY
JOHNSON & JOHNSON
ONE JOHNSON & JOHNSON PLAZA

NEW BRUNSWICK NJ 08933

(732) 524-0400
INV.
PO:

REF: CONSUMER PACKAGING INITIATIVE

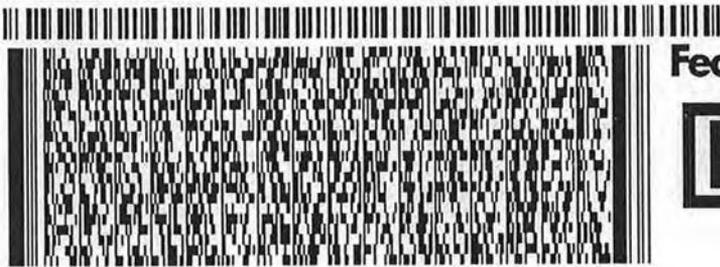
DEPT:

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Extremely Urgent

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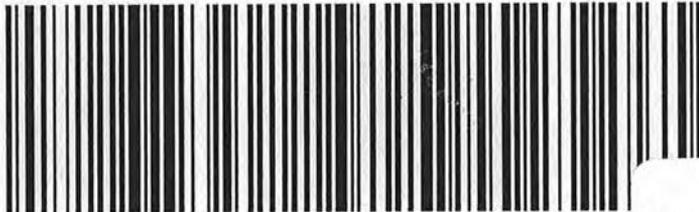


WED - 11 NOV 10:30A
PRIORITY OVERNIGHT

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XA ZRPA

08933
NJ-US EWR



JJ New Brunswick
Name: ORLANDO, MATTHEW
Mailstop:
Building:
Floor:
Room: WH2136
WWID:
Carrier: FEDEX
Vendor:



11/10/2020

McDonough, Shannon M (WAS)

From: Orlando, Matthew [JJCUS] <MOrland3@ITS.JNJ.COM>
Sent: Thursday, November 12, 2020 11:59 AM
To: shareholderengagement@asyousow.org
Subject: Deficiency letter - Johnson & Johnson Shareholder Proposal
Attachments: msousa15_11-11-2020_11-04-32.pdf; WASSR02A-#1338364-v1-JJ_Deficiency_Letter_-_As_You_Sow_(1)-Remmer.pdf; WASSR02A-#1338366-v1-JJ_Deficiency_Letter_-_As_You_Sow_(2)-KFP.pdf; WASSR02A-#1338367-v1-JJ_Deficiency_Letter_-_As_You_Sow_(3)-Putney.pdf

Dear Mr. Behar,

Please find attached deficiency letters, one for each of the filers represented by As You Sow., concerning the shareholder proposal (attached for reference) as well as a copy of Rule 14a-8.

You will note that the text of the attached letter provides the physical address to which you should send the response. However, a response electronically via email will suffice.

Regards,

Matt Orlando

.....
Matthew Orlando
Worldwide Vice President, Corporate Governance
Corporate Secretary



Tel: +1 732-524-3292
Email: morland3@its.jnj.com



MATTHEW ORLANDO
WORLDWIDE VICE PRESIDENT
CORPORATE GOVERNANCE
CORPORATE SECRETARY

ONE JOHNSON & JOHNSON PLAZA
NEW BRUNSWICK, NJ 08933-0026
(732) 524-3292
FAX: (732) 524-2185
MORLAND3@ITS.JNJ.COM

November 12, 2020

VIA EMAIL

Andrew Behar
CEO
As You Sow
shareholderengagement@asyousow.org

Dear Mr. Behar:

This letter acknowledges receipt by Johnson & Johnson, on November 11, 2020, of the shareholder proposal submitted by As You Sow on behalf of the Remmer Family Foundation Inc. (S) (the “Proponent”) pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the “Rule”), for consideration at the Company’s 2021 Annual Meeting of Shareholders (the “Proposal”).

Paragraph (b) of the Rule provides that shareholder proponents must submit sufficient proof of their continuous ownership of at least \$2,000 in market value, or 1%, of a company’s shares entitled to vote on the proposal for at least one year preceding and including the date the shareholder proposal was submitted, which was November 10, 2020. The Company’s stock records do not indicate that the Proponent is a record owner of Company shares, and to date, we have not received sufficient proof that the Proponent has satisfied the Rule’s ownership requirements.

Accordingly, please furnish to us, within 14 days of your receipt of this letter, a written statement from the “record” holder of the Proponent’s shares (usually a broker or a bank) and a participant in the Depository Trust Company (“DTC”) verifying that the Proponent beneficially owned the requisite number of Company shares continuously for at least the one-year period preceding, and including, November 10, 2020, the date the Proposal was submitted. The Proponent can confirm whether a particular broker or bank is a DTC participant by asking the broker or bank or by checking DTC’s participant list, which is currently available on the Internet at: <http://www.dtcc.com/client-center/dtc-directories>.

If the Proponent’s broker or bank is not on the DTC participant list, the Proponent will need to obtain a written statement from the DTC participant through which the

Proponent's shares are held verifying that the Proponent beneficially owned the requisite number of Company shares continuously for at least the one-year period preceding, and including, November 10, 2020, the date the Proposal was submitted. The Proponent should be able to find who this DTC participant is by asking the Proponent's broker or bank. If the broker is an introducing broker, the Proponent may also be able to learn the identity and telephone number of the DTC participant through the Proponent's account statements, because the clearing broker identified on the account statements will generally be a DTC participant. If the DTC participant knows the Proponent's broker or bank's holdings, but does not know the Proponent's holdings, the Proponent can satisfy the proof of ownership requirement by obtaining and submitting two proof of ownership statements verifying that, for at least the one-year period preceding and including November 10, 2020, the required amount of securities was continuously held – one from the Proponent's broker or bank confirming the Proponent's ownership, and the other from the DTC participant confirming the Proponent's broker or bank's ownership.

The SEC's rules require that any response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to me at Johnson & Johnson, One Johnson & Johnson Plaza, New Brunswick, NJ 08933, Attention: Corporate Secretary. For your convenience, a copy of the Rule is enclosed.

Once we receive any response, we will be in a position to determine whether the Proposal is eligible for inclusion in the proxy materials for the Company's 2021 Annual Meeting of Shareholders. We reserve the right to seek relief from the Securities and Exchange Commission as appropriate.

In the interim, you should feel free to contact either my colleague, Renee Brutus, Assistant Corporate Secretary, at (732) 524-1531 or me at (732) 524-3292 if you wish to discuss the Proposal or have any questions or concerns that we can help to address.

Very truly yours,



Matthew Orlando

cc: Renee Brutus

§ 240.14a-8 Shareholder proposals.

This section addresses when a company must include a shareholder's proposal in its proxy statement and identify the proposal in its form of proxy when the company holds an annual or special meeting of shareholders. In summary, in order to have your shareholder proposal included on a company's proxy card, and included along with any supporting statement in its proxy statement, you must be eligible and follow certain procedures. Under a few specific circumstances, the company is permitted to exclude your proposal, but only after submitting its reasons to the Commission. We structured this section in a question-and-answer format so that it is easier to understand. The references to "you" are to a shareholder seeking to submit the proposal.

(a) *Question 1: What is a proposal?* A shareholder proposal is your recommendation or requirement that the company and/or its board of directors take action, which you intend to present at a meeting of the company's shareholders. Your proposal should state as clearly as possible the course of action that you believe the company should follow. If your proposal is placed on the company's proxy card, the company must also provide in the form of proxy means for shareholders to specify by boxes a choice between approval or disapproval, or abstention. Unless otherwise indicated, the word "proposal" as used in this section refers both to your proposal, and to your corresponding statement in support of your proposal (if any).

(b) *Question 2: Who is eligible to submit a proposal, and how do I demonstrate to the company that I am eligible?* (1) In order to be eligible to submit a proposal, you must have continuously held at least \$2,000 in market value, or 1%, of the company's securities entitled to be voted on the proposal at the meeting for at least one year by the date you submit the proposal. You must continue to hold those securities through the date of the meeting.

(2) If you are the registered holder of your securities, which means that your name appears in the company's records as a shareholder, the company can verify your eligibility on its own, although you will still have to provide the company with a written statement that you intend to continue to hold the securities through the date of the meeting of shareholders. However, if like many shareholders you are not a registered holder, the company likely does not know that you are a shareholder, or how many shares you own. In this case, at the time you submit your proposal, you must prove your eligibility to the company in one of two ways:

(i) The first way is to submit to the company a written statement from the "record" holder of your securities (usually a broker or bank) verifying that, at the time you submitted your proposal, you continuously held the securities for at least one year. You must also include your own written statement that you intend to continue to hold the securities through the date of the meeting of shareholders; or

(ii) The second way to prove ownership applies only if you have filed a Schedule 13D (§ 240.13d-101), Schedule 13G (§ 240.13d-102), Form 3 (§ 249.103 of this chapter), Form 4 (§ 249.104 of this chapter) and/or Form 5 (§ 249.105 of this chapter), or amendments to those documents or updated forms, reflecting your ownership of the shares as of or before the date on which the one-year eligibility period begins. If you have filed one of these documents with the SEC, you may demonstrate your eligibility by submitting to the company:

(A) A copy of the schedule and/or form, and any subsequent amendments reporting a change in your ownership level;

(B) Your written statement that you continuously held the required number of shares for the one-year period as of the date of the statement; and

(C) Your written statement that you intend to continue ownership of the shares through the date of the company's annual or special meeting.

(c) *Question 3:* How many proposals may I submit? Each shareholder may submit no more than one proposal to a company for a particular shareholders' meeting.

(d) *Question 4:* How long can my proposal be? The proposal, including any accompanying supporting statement, may not exceed 500 words.

(e) *Question 5:* What is the deadline for submitting a proposal? (1) If you are submitting your proposal for the company's annual meeting, you can in most cases find the deadline in last year's proxy statement. However, if the company did not hold an annual meeting last year, or has changed the date of its meeting for this year more than 30 days from last year's meeting, you can usually find the deadline in one of the company's quarterly reports on Form 10-Q (§ 249.308a of this chapter), or in shareholder reports of investment companies under § 270.30d-1 of this chapter of the Investment Company Act of 1940. In order to avoid controversy, shareholders should submit their proposals by means, including electronic means, that permit them to prove the date of delivery.

(2) The deadline is calculated in the following manner if the proposal is submitted for a regularly scheduled annual meeting. The proposal must be received at the company's principal executive offices not less than 120 calendar days before the date of the company's proxy statement released to shareholders in connection with the previous year's annual meeting. However, if the company did not hold an annual meeting the previous year, or if the date of this year's annual meeting has been changed by more than 30 days from the date of the previous year's meeting, then the deadline is a reasonable time before the company begins to print and send its proxy materials.

(3) If you are submitting your proposal for a meeting of shareholders other than a regularly scheduled annual meeting, the deadline is a reasonable time before the company begins to print and send its proxy materials.

(f) *Question 6:* What if I fail to follow one of the eligibility or procedural requirements explained in answers to Questions 1 through 4 of this section? (1) The company may exclude your proposal, but only after it has notified you of the problem, and you have failed adequately to correct it. Within 14 calendar days of receiving your proposal, the company must notify you in writing of any procedural or eligibility deficiencies, as well as of the time frame for your response. Your response must be postmarked, or transmitted electronically, no later than 14 days from the date you received the company's notification. A company need not provide you such notice of a deficiency if the deficiency cannot be remedied, such as if you fail to submit a proposal by the company's properly determined deadline. If the company intends to exclude the proposal, it will later have to make a submission under § 240.14a-8 and provide you with a copy under Question 10 below, § 240.14a-8(j).

(2) If you fail in your promise to hold the required number of securities through the date of the meeting of shareholders, then the company will be permitted to exclude all of your proposals from its proxy materials for any meeting held in the following two calendar years.

(g) *Question 7:* Who has the burden of persuading the Commission or its staff that my proposal can be excluded? Except as otherwise noted, the burden is on the company to demonstrate that it is entitled to exclude a proposal.

(h) *Question 8:* Must I appear personally at the shareholders' meeting to present the proposal? (1) Either you, or your representative who is qualified under state law to present the proposal on your behalf, must attend the meeting to present the proposal. Whether you attend the meeting yourself or send a qualified representative to the meeting in your place, you should make sure that you, or your representative, follow the proper state law procedures for attending the meeting and/or presenting your proposal.

(2) If the company holds its shareholder meeting in whole or in part via electronic media, and the company permits you or your representative to present your proposal via such media, then you may appear through electronic media rather than traveling to the meeting to appear in person.

(3) If you or your qualified representative fail to appear and present the proposal, without good cause, the company will be permitted to exclude all of your proposals from its proxy materials for any meetings held in the following two calendar years.

(i) *Question 9:* If I have complied with the procedural requirements, on what other bases may a company rely to exclude my proposal? (1) *Improper under state law:* If the proposal is not a proper subject for action by shareholders under the laws of the jurisdiction of the company's organization;

NOTE TO PARAGRAPH (i)(1): Depending on the subject matter, some proposals are not considered proper under state law if they would be binding on the company if approved by shareholders. In our experience, most proposals that are cast as recommendations or requests that the board of directors take specified action are proper under state law. Accordingly, we will assume that a proposal drafted as a recommendation or suggestion is proper unless the company demonstrates otherwise.

(2) *Violation of law:* If the proposal would, if implemented, cause the company to violate any state, federal, or foreign law to which it is subject;

NOTE TO PARAGRAPH (i)(2): We will not apply this basis for exclusion to permit exclusion of a proposal on grounds that it would violate foreign law if compliance with the foreign law would result in a violation of any state or federal law.

(3) *Violation of proxy rules:* If the proposal or supporting statement is contrary to any of the Commission's proxy rules, including § 240.14a-9, which prohibits materially false or misleading statements in proxy soliciting materials;

(4) *Personal grievance; special interest:* If the proposal relates to the redress of a personal claim or grievance against the company or any other person, or if it is designed to result in a benefit to you, or to further a personal interest, which is not shared by the other shareholders at large;

(5) *Relevance:* If the proposal relates to operations which account for less than 5 percent of the company's total assets at the end of its most recent fiscal year, and for less than 5 percent of its net earnings and gross sales for its most recent fiscal year, and is not otherwise significantly related to the company's business;

(6) *Absence of power/authority:* If the company would lack the power or authority to implement the proposal;

(7) *Management functions:* If the proposal deals with a matter relating to the company's ordinary business operations;

(8) *Director elections:* If the proposal:

(i) Would disqualify a nominee who is standing for election;

(ii) Would remove a director from office before his or her term expired;

(iii) Questions the competence, business judgment, or character of one or more nominees or directors;

(iv) Seeks to include a specific individual in the company's proxy materials for election to the board of directors; or

(v) Otherwise could affect the outcome of the upcoming election of directors.

(9) *Conflicts with company's proposal*: If the proposal directly conflicts with one of the company's own proposals to be submitted to shareholders at the same meeting;

NOTE TO PARAGRAPH (i)(9): A company's submission to the Commission under this section should specify the points of conflict with the company's proposal.

(10) *Substantially implemented*: If the company has already substantially implemented the proposal;

NOTE TO PARAGRAPH (i)(10): A company may exclude a shareholder proposal that would provide an advisory vote or seek future advisory votes to approve the compensation of executives as disclosed pursuant to Item 402 of Regulation S-K (§ 229.402 of this chapter) or any successor to Item 402 (a "say-on-pay vote") or that relates to the frequency of say-on-pay votes, provided that in the most recent shareholder vote required by § 240.14a-21(b) of this chapter a single year (*i.e.*, one, two, or three years) received approval of a majority of votes cast on the matter and the company has adopted a policy on the frequency of say-on-pay votes that is consistent with the choice of the majority of votes cast in the most recent shareholder vote required by § 240.14a-21(b) of this chapter.

(11) *Duplication*: If the proposal substantially duplicates another proposal previously submitted to the company by another proponent that will be included in the company's proxy materials for the same meeting;

(12) *Resubmissions*: If the proposal deals with substantially the same subject matter as another proposal or proposals that has or have been previously included in the company's proxy materials within the preceding 5 calendar years, a company may exclude it from its proxy materials for any meeting held within 3 calendar years of the last time it was included if the proposal received:

(i) Less than 3% of the vote if proposed once within the preceding 5 calendar years;

(ii) Less than 6% of the vote on its last submission to shareholders if proposed twice previously within the preceding 5 calendar years; or

(iii) Less than 10% of the vote on its last submission to shareholders if proposed three times or more previously within the preceding 5 calendar years; and

(13) *Specific amount of dividends*: If the proposal relates to specific amounts of cash or stock dividends.

(j) *Question 10*: What procedures must the company follow if it intends to exclude my proposal? (1) If the company intends to exclude a proposal from its proxy materials, it must file its reasons with the Commission no later than 80 calendar days before it files its definitive proxy statement and form of proxy with the Commission. The company must simultaneously provide you with a copy of its submission. The Commission staff may permit the company to make its submission later than 80 days before the company files its definitive proxy statement and form of proxy, if the company demonstrates good cause for missing the deadline.

(2) The company must file six paper copies of the following:

(i) The proposal;

(ii) An explanation of why the company believes that it may exclude the proposal, which should, if possible, refer to the most recent applicable authority, such as prior Division letters issued under the rule; and

(iii) A supporting opinion of counsel when such reasons are based on matters of state or foreign law.

(k) *Question 11:* May I submit my own statement to the Commission responding to the company's arguments?

Yes, you may submit a response, but it is not required. You should try to submit any response to us, with a copy to the company, as soon as possible after the company makes its submission. This way, the Commission staff will have time to consider fully your submission before it issues its response. You should submit six paper copies of your response.

(l) *Question 12:* If the company includes my shareholder proposal in its proxy materials, what information about me must it include along with the proposal itself?

(1) The company's proxy statement must include your name and address, as well as the number of the company's voting securities that you hold. However, instead of providing that information, the company may instead include a statement that it will provide the information to shareholders promptly upon receiving an oral or written request.

(2) The company is not responsible for the contents of your proposal or supporting statement.

(m) *Question 13:* What can I do if the company includes in its proxy statement reasons why it believes shareholders should not vote in favor of my proposal, and I disagree with some of its statements?

(1) The company may elect to include in its proxy statement reasons why it believes shareholders should vote against your proposal. The company is allowed to make arguments reflecting its own point of view, just as you may express your own point of view in your proposal's supporting statement.

(2) However, if you believe that the company's opposition to your proposal contains materially false or misleading statements that may violate our anti-fraud rule, § 240.14a-9, you should promptly send to the Commission staff and the company a letter explaining the reasons for your view, along with a copy of the company's statements opposing your proposal. To the extent possible, your letter should include specific factual information demonstrating the inaccuracy of the company's claims. Time permitting, you may wish to try to work out your differences with the company by yourself before contacting the Commission staff.

(3) We require the company to send you a copy of its statements opposing your proposal before it sends its proxy materials, so that you may bring to our attention any materially false or misleading statements, under the following timeframes:

(i) If our no-action response requires that you make revisions to your proposal or supporting statement as a condition to requiring the company to include it in its proxy materials, then the company must provide you with a copy of its opposition statements no later than 5 calendar days after the company receives a copy of your revised proposal; or

(ii) In all other cases, the company must provide you with a copy of its opposition statements no later than 30 calendar days before its files definitive copies of its proxy statement and form of proxy under § 240.14a-6.



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November 12, 2020

VIA EMAIL

Andrew Behar
CEO
As You Sow
shareholderengagement@asyousow.org

Dear Mr. Behar:

This letter acknowledges receipt by Johnson & Johnson, on November 11, 2020, of the shareholder proposal submitted by As You Sow on behalf of KFP CA Limited Partnership (the “Proponent”) pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the “Rule”), for consideration at the Company’s 2021 Annual Meeting of Shareholders (the “Proposal”).

Paragraph (b) of the Rule provides that shareholder proponents must submit sufficient proof of their continuous ownership of at least \$2,000 in market value, or 1%, of a company’s shares entitled to vote on the proposal for at least one year preceding and including the date the shareholder proposal was submitted, which was November 10, 2020. The Company’s stock records do not indicate that the Proponent is a record owner of Company shares, and to date, we have not received sufficient proof that the Proponent has satisfied the Rule’s ownership requirements.

Accordingly, please furnish to us, within 14 days of your receipt of this letter, a written statement from the “record” holder of the Proponent’s shares (usually a broker or a bank) and a participant in the Depository Trust Company (“DTC”) verifying that the Proponent beneficially owned the requisite number of Company shares continuously for at least the one-year period preceding, and including, November 10, 2020, the date the Proposal was submitted. The Proponent can confirm whether a particular broker or bank is a DTC participant by asking the broker or bank or by checking DTC’s participant list, which is currently available on the Internet at: <http://www.dtcc.com/client-center/dtc-directories>.

If the Proponent’s broker or bank is not on the DTC participant list, the Proponent will need to obtain a written statement from the DTC participant through which the

Proponent's shares are held verifying that the Proponent beneficially owned the requisite number of Company shares continuously for at least the one-year period preceding, and including, November 10, 2020, the date the Proposal was submitted. The Proponent should be able to find who this DTC participant is by asking the Proponent's broker or bank. If the broker is an introducing broker, the Proponent may also be able to learn the identity and telephone number of the DTC participant through the Proponent's account statements, because the clearing broker identified on the account statements will generally be a DTC participant. If the DTC participant knows the Proponent's broker or bank's holdings, but does not know the Proponent's holdings, the Proponent can satisfy the proof of ownership requirement by obtaining and submitting two proof of ownership statements verifying that, for at least the one-year period preceding and including November 10, 2020, the required amount of securities was continuously held – one from the Proponent's broker or bank confirming the Proponent's ownership, and the other from the DTC participant confirming the Proponent's broker or bank's ownership.

The SEC's rules require that any response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to me at Johnson & Johnson, One Johnson & Johnson Plaza, New Brunswick, NJ 08933, Attention: Corporate Secretary. For your convenience, a copy of the Rule is enclosed.

Once we receive any response, we will be in a position to determine whether the Proposal is eligible for inclusion in the proxy materials for the Company's 2021 Annual Meeting of Shareholders. We reserve the right to seek relief from the Securities and Exchange Commission as appropriate.

In the interim, you should feel free to contact either my colleague, Renee Brutus, Assistant Corporate Secretary, at (732) 524-1531 or me at (732) 524-3292 if you wish to discuss the Proposal or have any questions or concerns that we can help to address.

Very truly yours,



Matthew Orlando

cc: Renee Brutus

§ 240.14a-8 Shareholder proposals.

This section addresses when a company must include a shareholder's proposal in its proxy statement and identify the proposal in its form of proxy when the company holds an annual or special meeting of shareholders. In summary, in order to have your shareholder proposal included on a company's proxy card, and included along with any supporting statement in its proxy statement, you must be eligible and follow certain procedures. Under a few specific circumstances, the company is permitted to exclude your proposal, but only after submitting its reasons to the Commission. We structured this section in a question-and-answer format so that it is easier to understand. The references to "you" are to a shareholder seeking to submit the proposal.

(a) *Question 1: What is a proposal?* A shareholder proposal is your recommendation or requirement that the company and/or its board of directors take action, which you intend to present at a meeting of the company's shareholders. Your proposal should state as clearly as possible the course of action that you believe the company should follow. If your proposal is placed on the company's proxy card, the company must also provide in the form of proxy means for shareholders to specify by boxes a choice between approval or disapproval, or abstention. Unless otherwise indicated, the word "proposal" as used in this section refers both to your proposal, and to your corresponding statement in support of your proposal (if any).

(b) *Question 2: Who is eligible to submit a proposal, and how do I demonstrate to the company that I am eligible?* (1) In order to be eligible to submit a proposal, you must have continuously held at least \$2,000 in market value, or 1%, of the company's securities entitled to be voted on the proposal at the meeting for at least one year by the date you submit the proposal. You must continue to hold those securities through the date of the meeting.

(2) If you are the registered holder of your securities, which means that your name appears in the company's records as a shareholder, the company can verify your eligibility on its own, although you will still have to provide the company with a written statement that you intend to continue to hold the securities through the date of the meeting of shareholders. However, if like many shareholders you are not a registered holder, the company likely does not know that you are a shareholder, or how many shares you own. In this case, at the time you submit your proposal, you must prove your eligibility to the company in one of two ways:

(i) The first way is to submit to the company a written statement from the "record" holder of your securities (usually a broker or bank) verifying that, at the time you submitted your proposal, you continuously held the securities for at least one year. You must also include your own written statement that you intend to continue to hold the securities through the date of the meeting of shareholders; or

(ii) The second way to prove ownership applies only if you have filed a Schedule 13D (§ 240.13d-101), Schedule 13G (§ 240.13d-102), Form 3 (§ 249.103 of this chapter), Form 4 (§ 249.104 of this chapter) and/or Form 5 (§ 249.105 of this chapter), or amendments to those documents or updated forms, reflecting your ownership of the shares as of or before the date on which the one-year eligibility period begins. If you have filed one of these documents with the SEC, you may demonstrate your eligibility by submitting to the company:

(A) A copy of the schedule and/or form, and any subsequent amendments reporting a change in your ownership level;

(B) Your written statement that you continuously held the required number of shares for the one-year period as of the date of the statement; and

(C) Your written statement that you intend to continue ownership of the shares through the date of the company's annual or special meeting.

(c) *Question 3:* How many proposals may I submit? Each shareholder may submit no more than one proposal to a company for a particular shareholders' meeting.

(d) *Question 4:* How long can my proposal be? The proposal, including any accompanying supporting statement, may not exceed 500 words.

(e) *Question 5:* What is the deadline for submitting a proposal? (1) If you are submitting your proposal for the company's annual meeting, you can in most cases find the deadline in last year's proxy statement. However, if the company did not hold an annual meeting last year, or has changed the date of its meeting for this year more than 30 days from last year's meeting, you can usually find the deadline in one of the company's quarterly reports on Form 10-Q (§ 249.308a of this chapter), or in shareholder reports of investment companies under § 270.30d-1 of this chapter of the Investment Company Act of 1940. In order to avoid controversy, shareholders should submit their proposals by means, including electronic means, that permit them to prove the date of delivery.

(2) The deadline is calculated in the following manner if the proposal is submitted for a regularly scheduled annual meeting. The proposal must be received at the company's principal executive offices not less than 120 calendar days before the date of the company's proxy statement released to shareholders in connection with the previous year's annual meeting. However, if the company did not hold an annual meeting the previous year, or if the date of this year's annual meeting has been changed by more than 30 days from the date of the previous year's meeting, then the deadline is a reasonable time before the company begins to print and send its proxy materials.

(3) If you are submitting your proposal for a meeting of shareholders other than a regularly scheduled annual meeting, the deadline is a reasonable time before the company begins to print and send its proxy materials.

(f) *Question 6:* What if I fail to follow one of the eligibility or procedural requirements explained in answers to Questions 1 through 4 of this section? (1) The company may exclude your proposal, but only after it has notified you of the problem, and you have failed adequately to correct it. Within 14 calendar days of receiving your proposal, the company must notify you in writing of any procedural or eligibility deficiencies, as well as of the time frame for your response. Your response must be postmarked, or transmitted electronically, no later than 14 days from the date you received the company's notification. A company need not provide you such notice of a deficiency if the deficiency cannot be remedied, such as if you fail to submit a proposal by the company's properly determined deadline. If the company intends to exclude the proposal, it will later have to make a submission under § 240.14a-8 and provide you with a copy under Question 10 below, § 240.14a-8(j).

(2) If you fail in your promise to hold the required number of securities through the date of the meeting of shareholders, then the company will be permitted to exclude all of your proposals from its proxy materials for any meeting held in the following two calendar years.

(g) *Question 7:* Who has the burden of persuading the Commission or its staff that my proposal can be excluded? Except as otherwise noted, the burden is on the company to demonstrate that it is entitled to exclude a proposal.

(h) *Question 8:* Must I appear personally at the shareholders' meeting to present the proposal? (1) Either you, or your representative who is qualified under state law to present the proposal on your behalf, must attend the meeting to present the proposal. Whether you attend the meeting yourself or send a qualified representative to the meeting in your place, you should make sure that you, or your representative, follow the proper state law procedures for attending the meeting and/or presenting your proposal.

(2) If the company holds its shareholder meeting in whole or in part via electronic media, and the company permits you or your representative to present your proposal via such media, then you may appear through electronic media rather than traveling to the meeting to appear in person.

(3) If you or your qualified representative fail to appear and present the proposal, without good cause, the company will be permitted to exclude all of your proposals from its proxy materials for any meetings held in the following two calendar years.

(i) *Question 9:* If I have complied with the procedural requirements, on what other bases may a company rely to exclude my proposal? (1) *Improper under state law:* If the proposal is not a proper subject for action by shareholders under the laws of the jurisdiction of the company's organization;

NOTE TO PARAGRAPH (i)(1): Depending on the subject matter, some proposals are not considered proper under state law if they would be binding on the company if approved by shareholders. In our experience, most proposals that are cast as recommendations or requests that the board of directors take specified action are proper under state law. Accordingly, we will assume that a proposal drafted as a recommendation or suggestion is proper unless the company demonstrates otherwise.

(2) *Violation of law:* If the proposal would, if implemented, cause the company to violate any state, federal, or foreign law to which it is subject;

NOTE TO PARAGRAPH (i)(2): We will not apply this basis for exclusion to permit exclusion of a proposal on grounds that it would violate foreign law if compliance with the foreign law would result in a violation of any state or federal law.

(3) *Violation of proxy rules:* If the proposal or supporting statement is contrary to any of the Commission's proxy rules, including § 240.14a-9, which prohibits materially false or misleading statements in proxy soliciting materials;

(4) *Personal grievance; special interest:* If the proposal relates to the redress of a personal claim or grievance against the company or any other person, or if it is designed to result in a benefit to you, or to further a personal interest, which is not shared by the other shareholders at large;

(5) *Relevance:* If the proposal relates to operations which account for less than 5 percent of the company's total assets at the end of its most recent fiscal year, and for less than 5 percent of its net earnings and gross sales for its most recent fiscal year, and is not otherwise significantly related to the company's business;

(6) *Absence of power/authority:* If the company would lack the power or authority to implement the proposal;

(7) *Management functions:* If the proposal deals with a matter relating to the company's ordinary business operations;

(8) *Director elections:* If the proposal:

(i) Would disqualify a nominee who is standing for election;

(ii) Would remove a director from office before his or her term expired;

(iii) Questions the competence, business judgment, or character of one or more nominees or directors;

(iv) Seeks to include a specific individual in the company's proxy materials for election to the board of directors; or

(v) Otherwise could affect the outcome of the upcoming election of directors.

(9) *Conflicts with company's proposal*: If the proposal directly conflicts with one of the company's own proposals to be submitted to shareholders at the same meeting;

NOTE TO PARAGRAPH (i)(9): A company's submission to the Commission under this section should specify the points of conflict with the company's proposal.

(10) *Substantially implemented*: If the company has already substantially implemented the proposal;

NOTE TO PARAGRAPH (i)(10): A company may exclude a shareholder proposal that would provide an advisory vote or seek future advisory votes to approve the compensation of executives as disclosed pursuant to Item 402 of Regulation S-K (§ 229.402 of this chapter) or any successor to Item 402 (a "say-on-pay vote") or that relates to the frequency of say-on-pay votes, provided that in the most recent shareholder vote required by § 240.14a-21(b) of this chapter a single year (*i.e.*, one, two, or three years) received approval of a majority of votes cast on the matter and the company has adopted a policy on the frequency of say-on-pay votes that is consistent with the choice of the majority of votes cast in the most recent shareholder vote required by § 240.14a-21(b) of this chapter.

(11) *Duplication*: If the proposal substantially duplicates another proposal previously submitted to the company by another proponent that will be included in the company's proxy materials for the same meeting;

(12) *Resubmissions*: If the proposal deals with substantially the same subject matter as another proposal or proposals that has or have been previously included in the company's proxy materials within the preceding 5 calendar years, a company may exclude it from its proxy materials for any meeting held within 3 calendar years of the last time it was included if the proposal received:

(i) Less than 3% of the vote if proposed once within the preceding 5 calendar years;

(ii) Less than 6% of the vote on its last submission to shareholders if proposed twice previously within the preceding 5 calendar years; or

(iii) Less than 10% of the vote on its last submission to shareholders if proposed three times or more previously within the preceding 5 calendar years; and

(13) *Specific amount of dividends*: If the proposal relates to specific amounts of cash or stock dividends.

(j) *Question 10*: What procedures must the company follow if it intends to exclude my proposal? (1) If the company intends to exclude a proposal from its proxy materials, it must file its reasons with the Commission no later than 80 calendar days before it files its definitive proxy statement and form of proxy with the Commission. The company must simultaneously provide you with a copy of its submission. The Commission staff may permit the company to make its submission later than 80 days before the company files its definitive proxy statement and form of proxy, if the company demonstrates good cause for missing the deadline.

(2) The company must file six paper copies of the following:

(i) The proposal;

(ii) An explanation of why the company believes that it may exclude the proposal, which should, if possible, refer to the most recent applicable authority, such as prior Division letters issued under the rule; and

(iii) A supporting opinion of counsel when such reasons are based on matters of state or foreign law.

(k) *Question 11:* May I submit my own statement to the Commission responding to the company's arguments?

Yes, you may submit a response, but it is not required. You should try to submit any response to us, with a copy to the company, as soon as possible after the company makes its submission. This way, the Commission staff will have time to consider fully your submission before it issues its response. You should submit six paper copies of your response.

(l) *Question 12:* If the company includes my shareholder proposal in its proxy materials, what information about me must it include along with the proposal itself?

(1) The company's proxy statement must include your name and address, as well as the number of the company's voting securities that you hold. However, instead of providing that information, the company may instead include a statement that it will provide the information to shareholders promptly upon receiving an oral or written request.

(2) The company is not responsible for the contents of your proposal or supporting statement.

(m) *Question 13:* What can I do if the company includes in its proxy statement reasons why it believes shareholders should not vote in favor of my proposal, and I disagree with some of its statements?

(1) The company may elect to include in its proxy statement reasons why it believes shareholders should vote against your proposal. The company is allowed to make arguments reflecting its own point of view, just as you may express your own point of view in your proposal's supporting statement.

(2) However, if you believe that the company's opposition to your proposal contains materially false or misleading statements that may violate our anti-fraud rule, § 240.14a-9, you should promptly send to the Commission staff and the company a letter explaining the reasons for your view, along with a copy of the company's statements opposing your proposal. To the extent possible, your letter should include specific factual information demonstrating the inaccuracy of the company's claims. Time permitting, you may wish to try to work out your differences with the company by yourself before contacting the Commission staff.

(3) We require the company to send you a copy of its statements opposing your proposal before it sends its proxy materials, so that you may bring to our attention any materially false or misleading statements, under the following timeframes:

(i) If our no-action response requires that you make revisions to your proposal or supporting statement as a condition to requiring the company to include it in its proxy materials, then the company must provide you with a copy of its opposition statements no later than 5 calendar days after the company receives a copy of your revised proposal; or

(ii) In all other cases, the company must provide you with a copy of its opposition statements no later than 30 calendar days before its files definitive copies of its proxy statement and form of proxy under § 240.14a-6.



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MORLAND3@ITS.JNJ.COM

November 12, 2020

VIA EMAIL

Andrew Behar
CEO
As You Sow
shareholderengagement@asyousow.org

Dear Mr. Behar:

This letter acknowledges receipt by Johnson & Johnson, on November 11, 2020, of the shareholder proposal submitted by As You Sow on behalf of Putney School Inc. Endowment Inv Mgr (S) (the “Proponent”) pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the “Rule”), for consideration at the Company’s 2021 Annual Meeting of Shareholders (the “Proposal”).

Paragraph (b) of the Rule provides that shareholder proponents must submit sufficient proof of their continuous ownership of at least \$2,000 in market value, or 1%, of a company’s shares entitled to vote on the proposal for at least one year preceding and including the date the shareholder proposal was submitted, which was November 10, 2020. The Company’s stock records do not indicate that the Proponent is a record owner of Company shares, and to date, we have not received sufficient proof that the Proponent has satisfied the Rule’s ownership requirements.

Accordingly, please furnish to us, within 14 days of your receipt of this letter, a written statement from the “record” holder of the Proponent’s shares (usually a broker or a bank) and a participant in the Depository Trust Company (“DTC”) verifying that the Proponent beneficially owned the requisite number of Company shares continuously for at least the one-year period preceding, and including, November 10, 2020, the date the Proposal was submitted. The Proponent can confirm whether a particular broker or bank is a DTC participant by asking the broker or bank or by checking DTC’s participant list, which is currently available on the Internet at: <http://www.dtcc.com/client-center/dtc-directories>.

If the Proponent’s broker or bank is not on the DTC participant list, the Proponent will need to obtain a written statement from the DTC participant through which the

Proponent's shares are held verifying that the Proponent beneficially owned the requisite number of Company shares continuously for at least the one-year period preceding, and including, November 10, 2020, the date the Proposal was submitted. The Proponent should be able to find who this DTC participant is by asking the Proponent's broker or bank. If the broker is an introducing broker, the Proponent may also be able to learn the identity and telephone number of the DTC participant through the Proponent's account statements, because the clearing broker identified on the account statements will generally be a DTC participant. If the DTC participant knows the Proponent's broker or bank's holdings, but does not know the Proponent's holdings, the Proponent can satisfy the proof of ownership requirement by obtaining and submitting two proof of ownership statements verifying that, for at least the one-year period preceding and including November 10, 2020, the required amount of securities was continuously held – one from the Proponent's broker or bank confirming the Proponent's ownership, and the other from the DTC participant confirming the Proponent's broker or bank's ownership.

The SEC's rules require that any response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to me at Johnson & Johnson, One Johnson & Johnson Plaza, New Brunswick, NJ 08933, Attention: Corporate Secretary. For your convenience, a copy of the Rule is enclosed.

Once we receive any response, we will be in a position to determine whether the Proposal is eligible for inclusion in the proxy materials for the Company's 2021 Annual Meeting of Shareholders. We reserve the right to seek relief from the Securities and Exchange Commission as appropriate.

In the interim, you should feel free to contact either my colleague, Renee Brutus, Assistant Corporate Secretary, at (732) 524-1531 or me at (732) 524-3292 if you wish to discuss the Proposal or have any questions or concerns that we can help to address.

Very truly yours,



Matthew Orlando

cc: Renee Brutus

§ 240.14a-8 Shareholder proposals.

This section addresses when a company must include a shareholder's proposal in its proxy statement and identify the proposal in its form of proxy when the company holds an annual or special meeting of shareholders. In summary, in order to have your shareholder proposal included on a company's proxy card, and included along with any supporting statement in its proxy statement, you must be eligible and follow certain procedures. Under a few specific circumstances, the company is permitted to exclude your proposal, but only after submitting its reasons to the Commission. We structured this section in a question-and-answer format so that it is easier to understand. The references to "you" are to a shareholder seeking to submit the proposal.

(a) *Question 1: What is a proposal?* A shareholder proposal is your recommendation or requirement that the company and/or its board of directors take action, which you intend to present at a meeting of the company's shareholders. Your proposal should state as clearly as possible the course of action that you believe the company should follow. If your proposal is placed on the company's proxy card, the company must also provide in the form of proxy means for shareholders to specify by boxes a choice between approval or disapproval, or abstention. Unless otherwise indicated, the word "proposal" as used in this section refers both to your proposal, and to your corresponding statement in support of your proposal (if any).

(b) *Question 2: Who is eligible to submit a proposal, and how do I demonstrate to the company that I am eligible?* (1) In order to be eligible to submit a proposal, you must have continuously held at least \$2,000 in market value, or 1%, of the company's securities entitled to be voted on the proposal at the meeting for at least one year by the date you submit the proposal. You must continue to hold those securities through the date of the meeting.

(2) If you are the registered holder of your securities, which means that your name appears in the company's records as a shareholder, the company can verify your eligibility on its own, although you will still have to provide the company with a written statement that you intend to continue to hold the securities through the date of the meeting of shareholders. However, if like many shareholders you are not a registered holder, the company likely does not know that you are a shareholder, or how many shares you own. In this case, at the time you submit your proposal, you must prove your eligibility to the company in one of two ways:

(i) The first way is to submit to the company a written statement from the "record" holder of your securities (usually a broker or bank) verifying that, at the time you submitted your proposal, you continuously held the securities for at least one year. You must also include your own written statement that you intend to continue to hold the securities through the date of the meeting of shareholders; or

(ii) The second way to prove ownership applies only if you have filed a Schedule 13D (§ 240.13d-101), Schedule 13G (§ 240.13d-102), Form 3 (§ 249.103 of this chapter), Form 4 (§ 249.104 of this chapter) and/or Form 5 (§ 249.105 of this chapter), or amendments to those documents or updated forms, reflecting your ownership of the shares as of or before the date on which the one-year eligibility period begins. If you have filed one of these documents with the SEC, you may demonstrate your eligibility by submitting to the company:

(A) A copy of the schedule and/or form, and any subsequent amendments reporting a change in your ownership level;

(B) Your written statement that you continuously held the required number of shares for the one-year period as of the date of the statement; and

(C) Your written statement that you intend to continue ownership of the shares through the date of the company's annual or special meeting.

(c) *Question 3:* How many proposals may I submit? Each shareholder may submit no more than one proposal to a company for a particular shareholders' meeting.

(d) *Question 4:* How long can my proposal be? The proposal, including any accompanying supporting statement, may not exceed 500 words.

(e) *Question 5:* What is the deadline for submitting a proposal? (1) If you are submitting your proposal for the company's annual meeting, you can in most cases find the deadline in last year's proxy statement. However, if the company did not hold an annual meeting last year, or has changed the date of its meeting for this year more than 30 days from last year's meeting, you can usually find the deadline in one of the company's quarterly reports on Form 10-Q (§ 249.308a of this chapter), or in shareholder reports of investment companies under § 270.30d-1 of this chapter of the Investment Company Act of 1940. In order to avoid controversy, shareholders should submit their proposals by means, including electronic means, that permit them to prove the date of delivery.

(2) The deadline is calculated in the following manner if the proposal is submitted for a regularly scheduled annual meeting. The proposal must be received at the company's principal executive offices not less than 120 calendar days before the date of the company's proxy statement released to shareholders in connection with the previous year's annual meeting. However, if the company did not hold an annual meeting the previous year, or if the date of this year's annual meeting has been changed by more than 30 days from the date of the previous year's meeting, then the deadline is a reasonable time before the company begins to print and send its proxy materials.

(3) If you are submitting your proposal for a meeting of shareholders other than a regularly scheduled annual meeting, the deadline is a reasonable time before the company begins to print and send its proxy materials.

(f) *Question 6:* What if I fail to follow one of the eligibility or procedural requirements explained in answers to Questions 1 through 4 of this section? (1) The company may exclude your proposal, but only after it has notified you of the problem, and you have failed adequately to correct it. Within 14 calendar days of receiving your proposal, the company must notify you in writing of any procedural or eligibility deficiencies, as well as of the time frame for your response. Your response must be postmarked, or transmitted electronically, no later than 14 days from the date you received the company's notification. A company need not provide you such notice of a deficiency if the deficiency cannot be remedied, such as if you fail to submit a proposal by the company's properly determined deadline. If the company intends to exclude the proposal, it will later have to make a submission under § 240.14a-8 and provide you with a copy under Question 10 below, § 240.14a-8(j).

(2) If you fail in your promise to hold the required number of securities through the date of the meeting of shareholders, then the company will be permitted to exclude all of your proposals from its proxy materials for any meeting held in the following two calendar years.

(g) *Question 7:* Who has the burden of persuading the Commission or its staff that my proposal can be excluded? Except as otherwise noted, the burden is on the company to demonstrate that it is entitled to exclude a proposal.

(h) *Question 8:* Must I appear personally at the shareholders' meeting to present the proposal? (1) Either you, or your representative who is qualified under state law to present the proposal on your behalf, must attend the meeting to present the proposal. Whether you attend the meeting yourself or send a qualified representative to the meeting in your place, you should make sure that you, or your representative, follow the proper state law procedures for attending the meeting and/or presenting your proposal.

(2) If the company holds its shareholder meeting in whole or in part via electronic media, and the company permits you or your representative to present your proposal via such media, then you may appear through electronic media rather than traveling to the meeting to appear in person.

(3) If you or your qualified representative fail to appear and present the proposal, without good cause, the company will be permitted to exclude all of your proposals from its proxy materials for any meetings held in the following two calendar years.

(i) *Question 9:* If I have complied with the procedural requirements, on what other bases may a company rely to exclude my proposal? (1) *Improper under state law:* If the proposal is not a proper subject for action by shareholders under the laws of the jurisdiction of the company's organization;

NOTE TO PARAGRAPH (i)(1): Depending on the subject matter, some proposals are not considered proper under state law if they would be binding on the company if approved by shareholders. In our experience, most proposals that are cast as recommendations or requests that the board of directors take specified action are proper under state law. Accordingly, we will assume that a proposal drafted as a recommendation or suggestion is proper unless the company demonstrates otherwise.

(2) *Violation of law:* If the proposal would, if implemented, cause the company to violate any state, federal, or foreign law to which it is subject;

NOTE TO PARAGRAPH (i)(2): We will not apply this basis for exclusion to permit exclusion of a proposal on grounds that it would violate foreign law if compliance with the foreign law would result in a violation of any state or federal law.

(3) *Violation of proxy rules:* If the proposal or supporting statement is contrary to any of the Commission's proxy rules, including § 240.14a-9, which prohibits materially false or misleading statements in proxy soliciting materials;

(4) *Personal grievance; special interest:* If the proposal relates to the redress of a personal claim or grievance against the company or any other person, or if it is designed to result in a benefit to you, or to further a personal interest, which is not shared by the other shareholders at large;

(5) *Relevance:* If the proposal relates to operations which account for less than 5 percent of the company's total assets at the end of its most recent fiscal year, and for less than 5 percent of its net earnings and gross sales for its most recent fiscal year, and is not otherwise significantly related to the company's business;

(6) *Absence of power/authority:* If the company would lack the power or authority to implement the proposal;

(7) *Management functions:* If the proposal deals with a matter relating to the company's ordinary business operations;

(8) *Director elections:* If the proposal:

(i) Would disqualify a nominee who is standing for election;

(ii) Would remove a director from office before his or her term expired;

(iii) Questions the competence, business judgment, or character of one or more nominees or directors;

(iv) Seeks to include a specific individual in the company's proxy materials for election to the board of directors; or

(v) Otherwise could affect the outcome of the upcoming election of directors.

(9) *Conflicts with company's proposal*: If the proposal directly conflicts with one of the company's own proposals to be submitted to shareholders at the same meeting;

NOTE TO PARAGRAPH (i)(9): A company's submission to the Commission under this section should specify the points of conflict with the company's proposal.

(10) *Substantially implemented*: If the company has already substantially implemented the proposal;

NOTE TO PARAGRAPH (i)(10): A company may exclude a shareholder proposal that would provide an advisory vote or seek future advisory votes to approve the compensation of executives as disclosed pursuant to Item 402 of Regulation S-K (§ 229.402 of this chapter) or any successor to Item 402 (a "say-on-pay vote") or that relates to the frequency of say-on-pay votes, provided that in the most recent shareholder vote required by § 240.14a-21(b) of this chapter a single year (*i.e.*, one, two, or three years) received approval of a majority of votes cast on the matter and the company has adopted a policy on the frequency of say-on-pay votes that is consistent with the choice of the majority of votes cast in the most recent shareholder vote required by § 240.14a-21(b) of this chapter.

(11) *Duplication*: If the proposal substantially duplicates another proposal previously submitted to the company by another proponent that will be included in the company's proxy materials for the same meeting;

(12) *Resubmissions*: If the proposal deals with substantially the same subject matter as another proposal or proposals that has or have been previously included in the company's proxy materials within the preceding 5 calendar years, a company may exclude it from its proxy materials for any meeting held within 3 calendar years of the last time it was included if the proposal received:

(i) Less than 3% of the vote if proposed once within the preceding 5 calendar years;

(ii) Less than 6% of the vote on its last submission to shareholders if proposed twice previously within the preceding 5 calendar years; or

(iii) Less than 10% of the vote on its last submission to shareholders if proposed three times or more previously within the preceding 5 calendar years; and

(13) *Specific amount of dividends*: If the proposal relates to specific amounts of cash or stock dividends.

(j) *Question 10*: What procedures must the company follow if it intends to exclude my proposal? (1) If the company intends to exclude a proposal from its proxy materials, it must file its reasons with the Commission no later than 80 calendar days before it files its definitive proxy statement and form of proxy with the Commission. The company must simultaneously provide you with a copy of its submission. The Commission staff may permit the company to make its submission later than 80 days before the company files its definitive proxy statement and form of proxy, if the company demonstrates good cause for missing the deadline.

(2) The company must file six paper copies of the following:

(i) The proposal;

(ii) An explanation of why the company believes that it may exclude the proposal, which should, if possible, refer to the most recent applicable authority, such as prior Division letters issued under the rule; and

(iii) A supporting opinion of counsel when such reasons are based on matters of state or foreign law.

(k) *Question 11:* May I submit my own statement to the Commission responding to the company's arguments?

Yes, you may submit a response, but it is not required. You should try to submit any response to us, with a copy to the company, as soon as possible after the company makes its submission. This way, the Commission staff will have time to consider fully your submission before it issues its response. You should submit six paper copies of your response.

(l) *Question 12:* If the company includes my shareholder proposal in its proxy materials, what information about me must it include along with the proposal itself?

(1) The company's proxy statement must include your name and address, as well as the number of the company's voting securities that you hold. However, instead of providing that information, the company may instead include a statement that it will provide the information to shareholders promptly upon receiving an oral or written request.

(2) The company is not responsible for the contents of your proposal or supporting statement.

(m) *Question 13:* What can I do if the company includes in its proxy statement reasons why it believes shareholders should not vote in favor of my proposal, and I disagree with some of its statements?

(1) The company may elect to include in its proxy statement reasons why it believes shareholders should vote against your proposal. The company is allowed to make arguments reflecting its own point of view, just as you may express your own point of view in your proposal's supporting statement.

(2) However, if you believe that the company's opposition to your proposal contains materially false or misleading statements that may violate our anti-fraud rule, § 240.14a-9, you should promptly send to the Commission staff and the company a letter explaining the reasons for your view, along with a copy of the company's statements opposing your proposal. To the extent possible, your letter should include specific factual information demonstrating the inaccuracy of the company's claims. Time permitting, you may wish to try to work out your differences with the company by yourself before contacting the Commission staff.

(3) We require the company to send you a copy of its statements opposing your proposal before it sends its proxy materials, so that you may bring to our attention any materially false or misleading statements, under the following timeframes:

(i) If our no-action response requires that you make revisions to your proposal or supporting statement as a condition to requiring the company to include it in its proxy materials, then the company must provide you with a copy of its opposition statements no later than 5 calendar days after the company receives a copy of your revised proposal; or

(ii) In all other cases, the company must provide you with a copy of its opposition statements no later than 30 calendar days before its files definitive copies of its proxy statement and form of proxy under § 240.14a-6.

Bond, Andrew T (WAS)

Subject: RE: [Ext] FW: Johnson & Johnson Shareholder Proposal

From: Gail Follansbee <gail@asyousow.org>

Sent: Friday, November 27, 2020 5:02 PM

To: Orlando, Matthew [JJCUS] <MOOrland3@ITS.JNJ.COM>

Cc: Meredith Benton <benton@whistlestop.capital>

Subject: [EXTERNAL] Johnson & Johnson Shareholder Proposal

WARNING: This email originated from outside the company. Do not click on links unless you recognize the sender and have confidence the content is safe. If you have concerns about this email, send it as an attachment to 'SuspiciousEmail@ITS.JNJ.COM'.

Dear Matt –

I hope that you had a wonderful Thanksgiving holiday-

Please see attached the Proof of Ownership documentation of 45 shares from The Remmer Family Foundation Inc., and 65 shares from the K.F.P. California Limited Partnership. We note that Putney School Inc Endowment Inv Mgr will be dropped as a co-filer of this resolution.

Please confirm receipt and let us know if any deficiencies remain.

Thank you so much,
Gail

Gail Follansbee (she/her)

Coordinator, Shareholder Relations

As You Sow

2150 Kittredge St., Suite 450

Berkeley, CA 94704

(510) 735-8139 (direct line) ~ (650) 868-9828 (cell)

gail@asyousow.org | www.asyousow.org

Fidelity Family Office Services

245 Summer Street, V1B
Boston, MA 02210



November 27, 2020

To Whom It May Concern,

Please use this letter as confirmation that as of November 11, 2020, Fidelity Investments account
***, The Remmer Family Foundation Inc, has held at least 45 shares of Johnson&Johnson
stock (ticker JNJ, cusip 478160104) continuously for over one year. The market value of these shares
remained in excess of \$2,000 total.

Sincerely,

A handwritten signature in black ink, appearing to read "Andrew Lee".

Andrew Lee
Client Service Manager
Fidelity Family Office Services



November 25, 2020

K.F.P. A CALIFORNIA
P.O. Box 1247
Sonoma, CA 95476

Reference #: AM-9637043

Account number ending in:

****_***

Questions: Contact your advisor or
call Schwab Alliance at
1-800-515-2157.

As requested, we're confirming a stock holding in your account.

Dear Margaret Kaplan,

As requested, we're writing to confirm that the above account holds in trust 65 shares of JOHNSON & JOHNSON (JNJ) common stock. These shares have been held in the account continuously for at least one year since November 25, 2019.

These shares are held at Depository Trust Company under Charles Schwab & Co., Inc., which serves as custodian for the account.

Thank you for choosing Schwab. If you have questions, please contact your advisor or Schwab Alliance at 1-800-515-2157. We appreciate your business and look forward to serving you in the future.

Sincerely,

Seth Deibel

Seth Deibel
Manager, Institutional
IST PHOENIX SERVICE
2423 E Lincoln Dr
Phoenix, AZ 85016-1215

Independent investment advisors are not owned by, affiliated with, or supervised by Charles Schwab & Co., Inc. ("Schwab").

EXHIBIT B

(see attached)

Diversity and Inclusion Policy

Johnson & Johnson and all its operating companies are committed to workplace diversity and to cultivating, fostering and preserving a culture of inclusion. We know that bringing our diverse backgrounds, cultures, and perspectives together is the way to solve today's complex health problems. Our Credo outlines our responsibility to create an inclusive environment and to respect the dignity and diversity of all people. This makes diversity and inclusion (D&I) everyone's responsibility—that of every employee around the globe. Enabling everyone at Johnson & Johnson to perform at their best while being themselves is fundamental to our continued success.

The Diversity and Inclusion Policy, along with our Global Strategy, sets out the principles and requirements by which Johnson & Johnson will enhance D&I throughout the organization. The Policy applies to all employees and anyone conducting work on behalf of Johnson & Johnson or any of its operating companies.



Advance our culture of inclusion and innovation.

Build a diverse workforce for the future.

Enhance business performance and reputation.

Our D&I strategy starts with our people. It starts with helping them discover ways of working that foster a sense of inclusion and a deep sense of belonging—for themselves, for their teams, for Johnson & Johnson. We know that through inclusive leaders and developing a culture where everyone can bring their ideas, we can innovate.

In parallel, we must focus on building a diverse workforce by attracting, developing and retaining employees, as well as leveraging our internal D&I networks to enable our people to feel they belong. We believe that through maintaining a diverse workforce we will be employing the best talent and leveraging varied and unique skills and perspectives.

It is also critical to embed D&I into our business strategies in order to drive business results in global markets. By understanding the needs of our patients, customers and consumers, we believe that we will be better positioned to deliver on our promise to solve the most challenging health issues.

Policy Guidelines

Diversity & Inclusion Vision:

Be yourself, change the world. Our vision at Johnson & Johnson is for all employees to draw on their unique experiences and backgrounds together—to spark solutions that create a better, healthier world.

Diversity & Inclusion Mission:

Make D&I how we work every day. Our mission is to make D&I our way of doing business. We will advance our culture of belonging—in which open hearts and minds combine to unleash the potential of a brilliant mix of people—in every corner of Johnson & Johnson.

Employee Responsibilities:

Every employee is responsible for respecting the dignity and diversity of all people and creating an inclusive environment that is free from discrimination, harassment and bullying. All employees are also required to enhance their awareness of potential unconscious bias and how that might hinder our ability to be more inclusive and collaborative with one another.

Manager Responsibilities:

Additionally, managers are accountable for specific D&I responsibilities and for results achieved as part of their job performance. These responsibilities include but are not limited to:

- Ensuring that employment-related decisions are free from discrimination.
- Mitigating potential unconscious bias in employment decisions and talent practices (including performance and development, compensation, and hiring).
- Providing reasonable accommodation for qualified individuals with disabilities and individuals with needs related to their religious observance or practices. What constitutes a reasonable accommodation depends on the facts and circumstances, and is addressed on a case-by-case basis.
- Creating an inclusive and safe work environment that supports D&I and behaviors that reinforce Our Credo values:
 - Ensuring a work environment that is free from discrimination, harassment and bullying;
 - Consistently displaying inclusive leadership behaviors, valuing all perspectives, and listening to diverse points of view;
 - Role-modeling inclusive and respectful behavior in the work environment and all work-related activities; and
 - Encouraging employees to collaborate, make suggestions, and respect and listen to diverse opinions.
- Cultivating a culture of respect for all employees, customers, vendors, contractors and others in the work environment.
- Contacting Global Services – Human Resources (HR) or local HR when becoming aware of an employee who may be subject to discrimination, harassment or bullying, either by receiving such a complaint or otherwise receiving information about such conduct.
- Appropriately addressing any other behavior not consistent with this and/or other policies relating to equal opportunity, diversity, or inclusion.

Discrimination, Harassment and Bullying:

Johnson & Johnson provides equal opportunities for employment. We base employment decisions on merit, considering qualifications, skills, performance and achievements, and we do not tolerate discrimination. We provide reasonable accommodation to qualified individuals with a disability as well as individuals with needs related to their religious observance or practice.

All of us have a right to work in an environment free from the demoralizing effects of harassment and unwelcome offensive or improper conduct. Our Company will not tolerate harassment, bullying or conduct that could lead or contribute to harassment of employees by managers, supervisors, or co-workers. We also will actively seek to protect employees from harassment or bullying by non-employees in the workplace. Similarly, Johnson & Johnson will not tolerate harassment or bullying by its employees of non-employees with whom they have a business, service, or professional relationship.

Reporting Inappropriate Conduct:

If an employee believes that he/she or another individual has been subjected to conduct prohibited by this Policy, the employee is urged and expected to report the relevant facts promptly. An employee may make a report either orally or in writing. Concerns can be raised to any member of Johnson & Johnson management, Global Services – Human Resources at www.jnjgsportal.com or via phone through the contact number for the employee’s location, any other Human Resources employee, or through the grievance/dispute resolution process available in the employee’s location. As an alternative, an employee may file concerns both electronically on OurCredoIntegrityLine.com or by calling a toll-free number (international dialing instructions on the same website), both of which can be made anonymously in most jurisdictions.

We take allegations of discrimination, harassment and bullying seriously, and ensure they are appropriately investigated. All reported incidents will be investigated with an effort to keep the source of the report confidential, with the disclosure of information as appropriate to facilitate the investigation or the resolution of the matter.

Johnson & Johnson encourages employees to report in good faith any possible violation of this Policy. We will not tolerate threats or acts of retaliation of any kind against any individuals because they report conduct reasonably believed to violate this Policy or in good faith provide information in connection with a report or investigation of any such conduct.

Consequences:

Employees who do not comply with this Policy and/or are found to have engaged in discrimination, harassment or bullying, will be subject to appropriate disciplinary action, up to and including termination of employment.

Last Updated: June 2019

EXHIBIT C

(see attached)

Johnson & Johnson

You Belong: Diversity, Equity & Inclusion Impact Review



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An increased commitment to racial and social justice

You belong

These two words offer a promise to our employees that their unique perspectives, backgrounds and ideas are embraced in our culture of innovation as we strive to build a workforce that reflects the communities we serve. It's also a pledge to our patients, consumers and customers that their experiences, values and lifestyle will be reflected in everything we do at Johnson & Johnson.

This second annual ***You Belong: Diversity, Equity & Inclusion Impact Review*** reflects on our journey to making Diversity, Equity & Inclusion (DEI) an integral part of how we work every day, and shares stories that demonstrate how DEI can be a driver for success. At Johnson & Johnson, the way we embrace cultures, backgrounds and many ways of thinking has helped us spark transformative healthcare solutions for 134 years and continues to carry us forward through challenging times.

We continue to ask ourselves what it means to prioritize DEI in every decision we make. We're leveraging our strategy, policies, programs and global culture to provide our colleagues with the support and opportunities they need to deliver on our commitment to create a healthier, more equitable world.

About this Impact Review

The content in this Diversity, Equity & Inclusion Impact Review covers the calendar year 2019, with additional stories from 2020. This Impact Review reflects stories from across our Company and complements the **Johnson & Johnson Health for Humanity Report**. Employee data referenced in this Impact Review is taken from data reported in the Health for Humanity Report that was externally assured. Other information has been subject to various forms of internal verification and aims to be a true and honest representation of our DEI activities. However, this Impact Review is not intended to form part of our formal corporate disclosures, but rather an illuminating set of stories, insights and perspectives on a topic that is so important to us all.

Financial performance information of Johnson & Johnson, and its subsidiaries, as well as its “Cautionary Note Regarding Forward-Looking Statements,” can be found in Johnson & Johnson Annual Reports, available at [jnj.com/about-jnj/annual-reports](https://www.jnj.com/about-jnj/annual-reports).

We welcome queries and feedback – please contact us at DiversityandInclusion@its.jnj.com.

A message from our Chairman and CEO

Real change requires sustained commitment and vision – two things that have never been in short supply at Johnson & Johnson. For 134 years, a convergence of different cultures, backgrounds, and ways of thinking has enabled Johnson & Johnson to deliver transformative healthcare solutions that drive successful business outcomes. The challenges we face as a global society demand that we prioritize diversity and inclusion in every decision we make.

The world has changed dramatically since we launched our inaugural Diversity & Inclusion Impact Review. This year, we have been confronted with two enormous threats to human health: the COVID-19 pandemic, and the undeniable reality of systemic racism. Now is the time to mobilize as a Company and as individuals to promote racial and social justice in the United States and around the

world, even more intensively and persistently than we have done so far. We build on our longstanding mission to create a healthier world, as well as a more inclusive and equitable one, and our commitment to DEI is a clear expression of that. We are well placed to work across boundaries and borders to drive change for good. And while disruption and upheaval are challenging, it also creates opportunities to think and act differently. In this new world, that's exactly what we are doing.

We have long worked to address health inequities and COVID-19 makes this work all the more urgent, especially in communities of color. We are supporting underserved communities through new programs aimed at gaining stronger data and insights, driving education and awareness and increasing access to testing and health services.



“True innovation happens when people with different perspectives and unique lived experiences come together to try to solve problems. That’s why diversity and inclusion isn’t just good for society, it’s good for business—and essential to creating a healthier, more equitable world for everyone.”

Watch the 2020 D&I Impact Review Video →

We are increasing the enrollment of underrepresented populations in clinical trials through outreach, partnership and education across the United States. We continue to work with thought leaders and partners in the areas of policy, economics, community, healthcare, education and training. Building on our work with the Business Roundtable (BRT), earlier this year we established a dedicated DEI Working Group with the top DEI leaders from BRT member companies.

Recently, we made a further, bold commitment to amplify our role in addressing racial and social inequities across the United States. Our new Race to Health Equity platform frames a new set of actions that we at Johnson & Johnson commit to undertaking to change the landscape of social justice for the better.

Our purpose-driven work across the entire spectrum of healthcare continues to change the lives of billions around the world, and this is possible because our 137,000 employees bring their best, most authentic selves to work every day.

I hope you will be encouraged – and inspired – by our progress and the stories in this year’s Impact Review. I am confident we will continue this momentum.



Alex Gorsky
Chairman and Chief Executive Officer

A message from our Chief Diversity, Equity & Inclusion Officer



At Johnson & Johnson, we have an opportunity to create healthier communities in a more equitable world for the millions of lives we touch every day.

In our second You Belong: Diversity, Equity and Inclusion Impact Review, we reflect on the progress we have made to advance our core DEI strategic pillars: enhancing our culture of inclusion, building a diverse workforce that reflects the communities we serve, and driving business innovation and growth. Our global DEI strategy is guided by best practices and insights from thousands of Johnson & Johnson employees around the world who consistently remind us that while diversity changes by location, inclusion is the same everywhere. Everyone wants to feel they belong.

We also look at the challenges and opportunities ahead and acknowledge that we need to do more to drive meaningful change. The events of 2020 have fueled a global awareness of racial and social injustices, and have propelled DEI to the forefront of society's consciousness. The intensity of this social movement compels us to again ask ourselves the questions: Are we doing enough? Is our impact as broad as it can be? How can we do more?

Our longstanding commitment to DEI and the values of Our Credo have prepared us to meet this moment and drive sustainable change. We have created an inclusive environment that empowers our employees to share their unique perspectives and learn from one another.

Together, we are charting a path forward to advance racial and social equity both within Johnson & Johnson and across society. Internally, we hosted conversations for employees to share their stories and to learn from each other. Externally, we are leaning into our longstanding partnerships with community-serving organizations such as Unidos, the National Urban League NGO Instituto Identidades do Brasil (ID_BR), and as a Corporate Leadership Council member of the National Museum of African American History and Culture.

No one company can build a more equitable and just society alone. We need to engage even more deeply in our communities and partner with representative groups at national, regional and local levels so that we can leverage our size and scale to drive systemic change. Together, we can advance diversity, equity and inclusion to change the trajectory of health for all.



Wanda Bryant Hope

Chief Diversity, Equity &
Inclusion Officer



Our journey

 In this section:

A mission grounded in strategy →

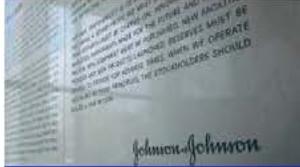
Governance and accountability →

At Johnson & Johnson, Diversity, Equity & Inclusion (DEI) has been a core value since long before it became a popular concept in the corporate world. Today, businesses are acknowledging their responsibility to take action to address the increasing disparities in our society and around the world while connecting with the communities they serve to understand their unique cultures. It is also clear that people aspire to live and work in a more equitable and just society. Embracing DEI as a business strategy, practice and culture can help transform our world and the lives of all people, support sustainable

development, and strengthen value creation for our Company long term.

In 1943, ahead of becoming a publicly traded company, Johnson & Johnson raised the bar on the role of business in society, and outlined our responsibilities to the people we serve in **Our Credo**. Though DEI has long been fundamental to our business model, in 2018, we updated Our Credo to underscore this commitment with this sentence: “We must provide an inclusive work environment where each person must be considered as an individual. We must respect their diversity and dignity and recognize their merit.”

Diversity, Equity & Inclusion milestones

1886 to 1940	1940 to 1980	1980 to 2005	2005 to 2015	2015 to present
<ul style="list-style-type: none"> Johnson & Johnson is founded in 1886; eight of the first 14 employees are women. First female scientist is hired in 1908. Eight out of 36 department supervisors are women.  <ul style="list-style-type: none"> During the 1910s, Johnson & Johnson advertising materials were created in 15 languages in the United States. First operating company in Mexico opens in 1930, followed by Brazil and Argentina in 1937. General Robert Wood Johnson advocates for 30- to 40-hour work week; offers a 5% wage increase in 1933. 	 <p>Our Credo is drafted in 1943, outlining our commitments, values and how we must operate responsibly.</p> <ul style="list-style-type: none"> Johnson & Johnson becomes the first operating company in India in 1957. Johnson & Johnson becomes a partner in the U.S. President Johnson's 1964 Plans for Progress dedicated to the elimination of employment discrimination.  <p>Nancy Lane, in 1976, becomes first female and first Black/African American Vice President.</p>	<ul style="list-style-type: none"> Named a Best Place to Work for working mothers by Working Mother Magazine in 1985 inaugural listing and included every year for more than 30 years. Johnson & Johnson becomes the first western healthcare company to open an operating unit in China in 1985. Global Bridge to Employment program geared towards high school students in underserved communities launches in 1992. Our Global Supplier Diversity and Inclusion program established in 1998. Employee benefit plans in 2003 include same-sex partners. 	<ul style="list-style-type: none"> "Gender Identity and Expression" is added in 2005 to non-discrimination policy. Johnson & Johnson named for 11 consecutive years by the National Association for Female Executives (NAFE) as a Top Company for Executive Women. Benefit Plans expanded in 2009 to include transgender employees. Launched WiSTEM²D initiative (Women in Science, Technology, Math, Manufacturing and Design) in 2015. Joined the Billion Dollar Roundtable, spending at least US\$1 billion annually with certified minority- and women-owned businesses. 	<ul style="list-style-type: none"> First inclusion index becomes part of annual Our Voice Employee Survey in 2017. Ranked as #1 Company for Diversity by DiversityInc in 2018, and best place to work for Disability Inclusion by Disability:IN Disability Equality Index.  <p>In 2019, launched the Center for Health Worker Innovation with US\$250 million commitment and the Experienced Military Veteran Leadership Development Program.</p> <ul style="list-style-type: none"> Johnson & Johnson is the only company to endorse the Black Maternal Health Omnibus Act, and in 2020 becomes a co-founder of the Equitable Maternal Health Coalition.

Today, this foundation of respect, acceptance, understanding and valuing our differences is translated into a strategic framework that guides our path forward.



Our DEI vision: Be yourself, change the world



Our DEI mission: Make diversity and inclusion how we work every day



Our DEI strategic pillars:

- Advance our culture of inclusion and belonging
- Build a diverse workforce that reflects our communities
- Drive innovation and business growth

A mission grounded in strategy

Our strategy, based on employee insights and external research, approaches DEI as a business imperative and enables us to meet the changing needs of the communities we serve. We believe that inclusive leadership, supported by a culture in which everyone can bring their authentic selves to work, is the basis for strong business performance and positive contribution to society. When we feel free to be who we are and embrace the uniqueness of our diverse colleagues, we develop a deep sense of belonging and connection to our shared goals. This makes us more fulfilled as individuals, and helps our business reflect the diversity of needs, values and preferences of our patients, consumers, customers and communities. Our culture of belonging, respect and inclusion empowers us to fuel the innovation necessary to better serve the world's healthcare needs and change the trajectory of health for humanity.



NORTH AMERICA

Creating a culture and inclusion framework

At Janssen, Pharmaceutical Companies of Johnson & Johnson, the Immunology Field Sales leadership team partnered with Human Resources and Communications teams to create Janssen's Culture and Inclusion framework. This framework enabled a targeted engagement approach for the field sales workforce to maximize leadership visibility and field connectivity. The result was a roadmap of different engagement touchpoints (dialogues, workshops, experiential learning) aimed at creating open dialogue to emphasize the fact that all voices matter and to deepen the feeling of belonging in the organization.

Our DEI leadership

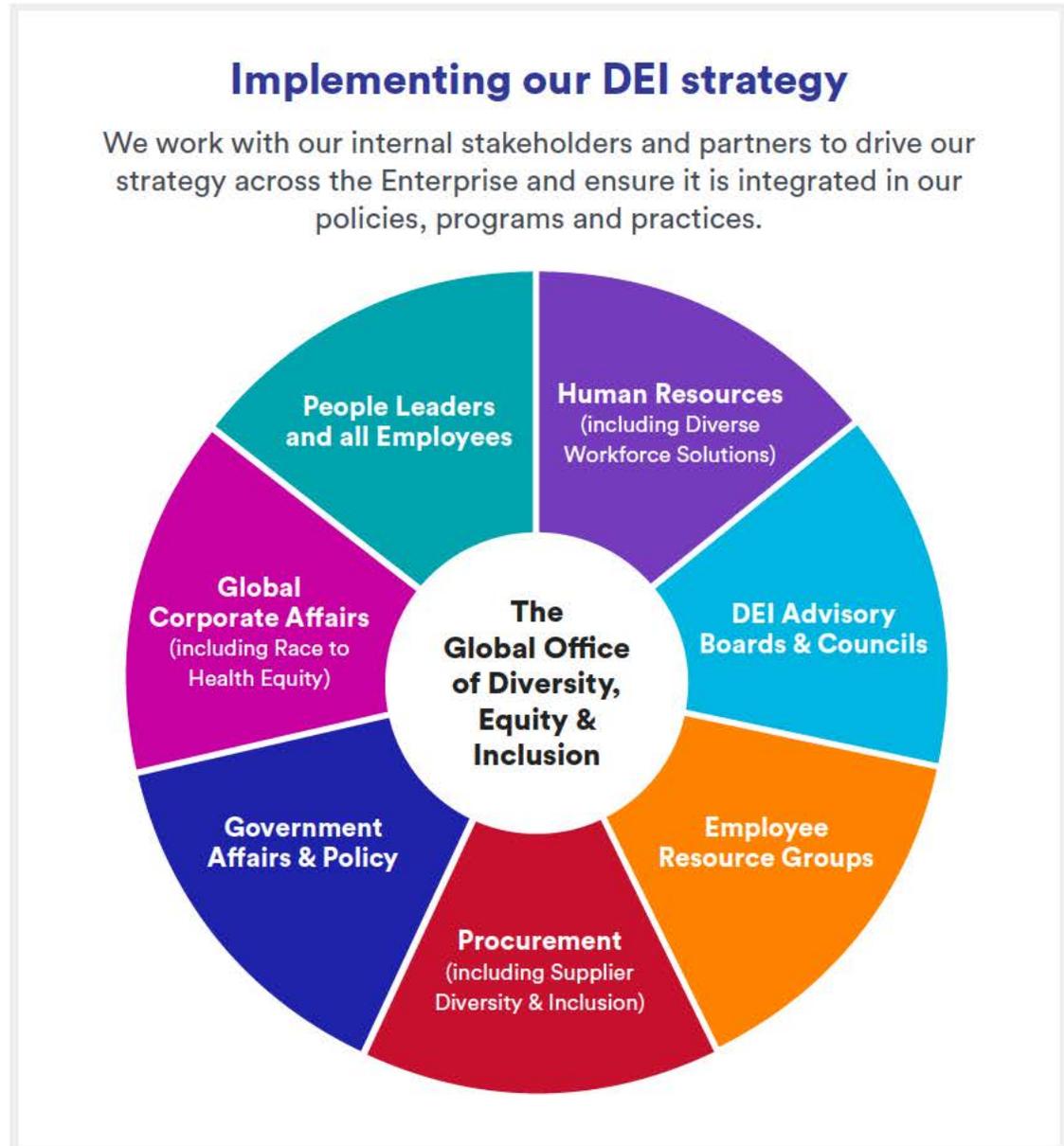
At Johnson & Johnson, DEI starts at the highest levels of leadership of our organization and is cascaded across the global organization at the direction of our Chief Diversity, Equity & Inclusion Officer. Strategic teams partner internally and externally to drive DEI across a range of dimensions. Additionally, our DEI Councils and Advisory Boards, led by senior leaders who are experts in their regions and sectors, work to drive the DEI strategy deeper into their organizations.

“Diversity & Inclusion at Johnson & Johnson is not just a commitment—it is the reality of how we live and work. The best innovations can only come if our people reflect the world’s full diversity of individuals, opinions and approaches.”

Alex Gorsky, Chairman and Chief Executive Officer,
Johnson & Johnson

Governance and accountability

Our Chairman and CEO, together with the members of the Executive Committee, set a consistent direction. Their leadership and engagement with our DEI efforts offer both inspiration and guidance to our people around the world.





Our Leadership Imperatives

These imperatives set a standard for how all our employees and people leaders engage and work across our Enterprise, and underpin our culture of inclusion.

Specifically, the Executive Committee reviews DEI results quarterly, and progress is reported to the Board of Directors at least twice annually. Throughout Johnson & Johnson, senior

leaders have DEI-related goals embedded in their work plans, and achievement of these goals is incorporated in compensation. Additionally, we embed controls and oversight throughout our organization to drive progress.

Focusing on processes: We continue to reinforce our DEI commitment by challenging ourselves to reimagine our talent practices and Human Resources processes, and systems to accelerate representation through attracting, hiring, developing and retaining talent. For example, in 2019, we launched two new teams—one focused on evolving talent systems and one focused on engaging and investing in the military-connected community.

DEI leadership accountability: Our Leadership Imperatives reflect Our Credo values and define elements of expected behaviors for all levels in our organization. In 2019, the imperatives were updated to drive open, honest, inclusive and respectful interactions, and are now incorporated in work objectives and performance evaluation.

Measuring DEI culture:

Johnson & Johnson's biennial Our Voice Survey is a significant indicator of employee satisfaction and measures important aspects of our culture, including how our employees feel heard, valued and respected, and free to be their authentic selves. The Our Voice Survey includes a specific section on DEI that aims to provide a reflection of our performance in nurturing an inclusive culture. In 2019, 90% of active employees participated in the survey.

Our Voice 2019 Survey showed that:

91%

of employees believe they are treated with respect

81%

confirmed their workgroup has a climate in which diverse perspectives are valued

Employees who feel they belong at work are much more likely to experience remarkable improvements in the following career indicators:

+27% retention

+43% engagement

+58% loyalty

(Difference in likelihood of career indicators between first vs. fourth belonging quartiles)
“The Power of Belonging,” Coqual, 2020

In addition, we are collecting weekly employee sentiment as we navigate the impact of COVID-19, and of racial and social injustice on our employees’ lives.

Building a culture of belonging:

Belonging is central to our strategy and definition of diversity, and driving a sense of belonging continues to be a key priority for us. We have been

focused on exploring our colleagues’ sense of belonging in order to better understand their experiences and what more we can do to enable them to be their authentic selves. Similarly, we aspire to raise awareness and contribute to current thinking on belonging in our communities, and to learn more about what makes belonging so important and relevant in the workplace. In 2020, Johnson & Johnson was proud to be a sponsor of a research initiative by Coqual (formerly the Center for Talent Innovation) on The Power of Belonging: What It Is and Why It Matters in Today’s Workplace. Through that research, we gained insights on how the organization—including senior leaders, managers and colleagues—can foster a culture of high belonging for all employees.

Public reporting on progress: We publish data about our workforce and a range of diversity metrics in our annual **Health for Humanity Report**. Data is available over two years to enable tracking of trends and changes over time.



Policies and programs

Diversity & Inclusion policy →

Code of business conduct →

Equal employment opportunity policy →

Affirmative action programs →

Position on providing a safe and harassment-free workplace →

Position on human rights →

LGBTQ+ benefits and commitment →

Flexible work policies →

Global parental leave →

Military leave →

Volunteer leave →

Disability assistance →

Learn more →



Pathway to belonging

 In this section:

Reinforcing an inclusive culture →

Building a diverse workforce →

Employee Resource Groups →

Fundamental to our ability to advance equity in healthcare and grow the contribution of our business to health and well-being around the world is the engagement of our colleagues across our Company everywhere, at every level. This includes the way we reinforce an inclusive culture throughout the business; provide recruitment, development and advancement opportunities for employees; offer opportunities and platforms that help diverse groups enhance their contribution; and engage with partners in our communities in advocacy and capacity-building programs.

“Diversity, equity and inclusion is at the foundation of our culture at Johnson & Johnson. From our expectations of our leaders to our hiring practices and talent development programs, we are embedding these values into our organization to foster a supportive and connected community for our employees.”

Peter Fasolo, Chief Human Resources Officer,
Johnson & Johnson

Outsmarting human minds

A program at Harvard University, founded by Mahzarin Banaji, devoted to improving decision-making using insights from psychological science to explore the quirks and blind spots of the human mind. The hope of this project is that by knowing the science, we can take steps to outsmart our minds and improve the decisions we make in life and at work. Johnson & Johnson is a funding supporter of this initiative.

[Learn more](#) →

Reinforcing an inclusive culture

Our ability to deliver our DEI vision rests on maintaining an unshakeable, vibrant culture that is cohesive for all employees, so that all employees feel they belong and help others feel they belong as well. While DEI is prominent in our recruitment processes, aiming to welcome new employees who

appreciate and support our DEI approach, we do not leave culture to chance. With the presence of so many nationalities, backgrounds, abilities and personalities among our global team of more than 137,000 individuals, we proactively work to embed a culture that drives respect and tolerance, and is free of bias.

Encouraging inclusive leadership

Our objective is to build inclusive leadership behaviors at all levels of Johnson & Johnson to establish a deep sense of belonging and increase engagement, productivity and innovation. A core focus has been to raise awareness and drive mitigation of unconscious bias. This provides our organization with the strong foundation needed to have empathetic conversations about inclusion, belonging, equity, race and social justice. In the past year, we have:

- **Delivered Unconscious Bias Training** to reinforce inclusion in our corporate culture, policies and processes, and in the hearts and minds of our people.



More women in manufacturing

In India, women's representation in manufacturing is typically very low. To address this, our team in India made a plan that included increasing female new hires, engaging female trainees in production, implementing mentoring programs, improving gender sensitivity and Unconscious Bias Training. India now has women in several leadership roles for the first time, including Plant Manager, Line Support Engineer and Shopfloor Supervisor. Women in our manufacturing workforce in India increased from 1% to 7% in 2019, and we expect this to increase further in the coming years.



Manifesto Day: building diverse teams

Our Talent Acquisition team in Brazil set an example for colleagues there by creating their own diverse team. Then, to encourage others to create diverse teams in Brazil, they launched a “Manifesto Day” to connect the many DEI initiatives across the Company. The Day included a video and presentation of DEI initiatives and ERGs. Approximately 3,000 colleagues in Brazil engaged, and more than 300 joined an ERG of their choice. Further, the Talent Acquisition team was able to develop a pipeline of 1,500 diverse candidates for roles at Johnson & Johnson Brazil.

By the end of 2019, more than 95% of our colleagues had completed Unconscious Bias Training, representing an investment of thousands of hours across the organization. The next step is our plan for a program of Conscious Inclusion Training in 2021.

- **Rolled out our new leadership imperatives**, as standards that define inclusive behaviors as essential elements in leadership skills throughout our organization.
- **Reimagined ERG engagement**, by creating virtual psychologically safe environments, support networks, and spaces where tangible actions have taken place to meet the needs of their members.
- **Cascaded empathetic conversations guide** with a focus on holding empathetic conversations about racism and the Black community. This step-by-step guide empowers and encourages leaders to hold difficult but essential conversations on topics such as



Eliminating Unconscious Bias 360°

Our team in Switzerland initiated a 360° campaign across our Europe, Middle East and Africa region to make Unconscious Bias conscious by preparing a toolkit for 6,600 employees in four different languages. A range of supporting initiatives raised awareness of Unconscious Bias and helped colleagues to become change agents across the region.

[Watch the video](#) →

- racism, social injustices, bigotry and discrimination.
- **Held multiple “Raise Your Voice” global dialogues**, providing an opportunity for employees to share experiences and insights surrounding racism and injustice, actively listen, learn and engage with colleagues on these important topics.



Implementing solutions for working parents

The DEI team at Janssen Germany launched the Family@Heart platform to address the critical challenges of working parents across the Company by promoting job postings with part-time and flexible working options. This heightened awareness led to an increase in job postings with part-time options, including the first management board position, and more than 150 colleagues subscribing to this new platform. Further, in order to help colleagues balance work and family needs, new solutions were developed, including a family office for emergencies when other childcare options are not available and a summer camp for children during summer kindergarten and school closures.

In 2019, Johnson & Johnson's Latin America region became the **first region** to achieve gender parity across our global workforce.

Our aim was to spark transparent, regionally relevant dialogues around social justice in a psychologically safe way. Insights and feedback gained from the dialogues are being used to shape action plans to help us drive inclusive and equitable change.

- **Launched cultural immersion in understanding the Black experience**, to build on our DEI foundation and further our Company's commitment towards combatting systemic inequity and social injustice.

Recognizing outstanding contributions

In 2020, we celebrated outstanding contributions in DEI in our second annual D&I Honors Recognition Program. We acknowledge the many teams around the organization that are putting our DEI strategy to work every day in support of our business and the communities we serve.

“It is remarkable to see what can be achieved when we foster a culture where individuals with unique backgrounds, skillsets and perspectives can come together and reflect the diversity of those we serve.”

Peter Fasolo, Chief Human Resources Officer,
Johnson & Johnson

More than 200 teams submitted inspiring stories and achievements in DEI from 32 countries across our three business segments and four regions.

Our diverse workforce— sharing data

We aim to continue to improve gender, ethnicity and race representation at all levels in our business to reflect the composition of our markets and enable us to better serve our diverse patients, consumers and customers around the world. As part of our commitment to transparency, gender and ethnic/racial diversity are annually reported in accordance with the gender, ethnicity and race as self-reported by employees and recorded in our Human Resources Information Systems. We share this data as part of our externally assured sustainability-related data in our 2019 Johnson & Johnson Health for Humanity Report, which is our primary source for legal disclosure. Our 2019 progress can be found at Advancing Diversity and Inclusion. All disclosures related to our people can be found here at Empowering People.

See the disclosures →

A team of senior leaders judged the entries based on the level of innovation and business impact demonstrated by the teams. Twelve entries were recognized in a virtual ceremony with participation by Executive Committee members and more than 7,000 employees around the world.

Building a diverse workforce

We believe that one of the most effective ways of understanding and meeting the needs and desires of our diverse patients, consumers and customers is to have a workforce that appreciates the diversity of the world around us. We therefore strive to proactively reach out to candidates from diverse backgrounds, and provide policies, programs and platforms to ensure new hires—as well as current colleagues—advance within the Company.

Investing in new workforce solutions

In 2019, we worked to accelerate diverse talent representation at Johnson & Johnson. Under the

leadership of our Chief Human Resources Officer, we created a new team to reimagine our Human Resources processes and systems to optimize attracting, hiring, developing and retaining colleagues to reflect the marketplace. The new Diverse Workforce Solutions team takes a holistic approach to identifying solutions that can be hardwired into our Human Resources systems and processes to drive outcomes across the Johnson & Johnson Enterprise. Early outcomes include:

- **Attracting talent:** We continue to prioritize improving the overall processes to include diverse slates, succession plans and utilization of diverse interview teams.
- **Developing talent:** We continue to identify opportunities to develop and advance high-potential diverse talent as well as opportunities to strengthen integration of existing DEI programs into our end-to-end talent practices.

The business case for diversity and inclusion is stronger than ever. Diverse companies are more likely to financially outperform their peers. Difference in likelihood of outperformance of first vs. fourth quartile for 2019:*

+25% gender

+36% ethnicity

“Diversity Wins: How Inclusion Matters,”
McKinsey, 2020

- **Retaining talent:** We have defined short- and long-term strategies to minimize regrettable losses across all talent in organizational redesigns. We also partnered with Global Talent Management to deploy Enterprise exit and stay interviews, which will give us insights to further shape targeted strategies to strengthen retention.

Practicing inclusive hiring

We are continuously looking to broaden our search for diverse candidates and maintain multiple platforms for outreach to individuals to join our teams around the world. These include:

- **Targeted outreach:** We leverage channels for innovative technology hires through agencies and online platforms to identify untapped diverse individuals for roles in high demand.
- **DEI conferences and associations:** We sponsor and engage with diversity and veterans conferences such as National Black MBA, Society of Hispanic Engineers, The Consortium, Military MOJO, and associations such as Delta Sigma Theta and Association of Latino Professionals for America.
- **Job boards:** We maintain an extensive reach via more than 100 diversity job boards, including those focused on different groups such as African Americans, Hispanics and Latinos, Veterans, and more.



Workforce of the future

Our DEI team wanted to leverage our Workforce Analytics team in order to provide greater opportunity to deliver a flexible workforce, create a consistent and inclusive experience, accelerate investment with diverse enterprises, and increase skills and job creation for vulnerable populations. To do this, the team focused on hiring U.S. veterans and building their skills for future permanent employment, training and placing vulnerable populations in Europe and Asia, creating a more attractive and inclusive environment for working mothers, and increasing spend with women- and minority-owned businesses. Successes were achieved in each of these areas, proving that focused change can deliver inclusive impact.



 NORTH AMERICA

Diverse finance talent pipeline

The Finance African Ancestry Leadership Council's Intern Program aims to improve the rate of conversion to full-time employees of African American interns in Johnson & Johnson's Finance Department. The program offers professional development while providing networking, mentorship and opportunities to engage with senior finance leaders. From supporting nine interns in 2016, the program has grown to supporting 41 in 2019, assuring a diverse talent pipeline for finance roles in the Company; 97% of participants confirmed they would recommend the program to other interns.

- **University partnerships:** We attract diverse candidates through working with private and public institutions including Historically Black Colleges and Universities, Hispanic Serving Institutions, and colleges that are local to our facilities.
- **Social media:** We share diversity content that connects Johnson & Johnson's Employee Value Proposition with prospective candidates via LinkedIn, Twitter and WeChat.
- **Employee referrals:** We encourage employees, including members of our 12 Employee Resource Groups such as the African Ancestry Leadership Council (AALC), and the Hispanic and Latino Organization for Leadership and Achievement (HOLA) to recommend talent through our Employee Referral Program.

As part of the hiring process, through our accountability and commitment to developing candidate lists that include all genders and underrepresented

minorities, we have developed recruitment and interview tools that promote inclusion, including:

- **Technology-aided recruitment:** We use an augmented writing platform that scans job descriptions for phrases that are not inclusive. This helps reduce unintended bias in our job postings and provides data that shows diverse candidates' development through the recruitment process in real time.
- **Interview with purpose:** Our global hiring leader training and certification program is designed to increase the quality of the hiring process and decrease unconscious bias.
- **Diverse interview team:** We built a framework to deploy interview teams with a diverse mix of leaders, including gender, ethnicity and race.

“We found that many of our job descriptions skewed masculine, but when we started editing the descriptions in the pilot program, we saw a 9% increase in female applicants.”

Chuck Fuges, Global Head of Sourcing,
Johnson & Johnson

Building a diverse pipeline

We drive the development of diverse colleagues in our business through a number of personal and professional growth opportunities, such as:

- **Providing reemployment opportunities:** We help science, technology, engineering and mathematics (STEM) professionals return to the corporate world after an extended break from employment through our Re-Ignite Program.
- **Promoting women in science:** We help increase interest among young girls and women in science and health careers through our **WiSTEM²D** program (Women in

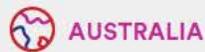
Science, Technology, Engineering, Mathematics, Manufacturing and Design).

- **Building a pipeline of diverse healthcare leaders:** Our **Bridge to Employment and Pathways to Success** programs help high school students in disadvantaged communities achieve college graduation.
- **Offering skill and network development for students:** Our Developing Diverse Leaders of Tomorrow three-day leadership conference for students who self-identify as a member of an underrepresented population offers opportunities to develop business skills, network with Johnson & Johnson professionals and connect with career mentors.
- **Helping veterans transition to civilian life and work:** Our **Military Veteran Leadership Development Program** provides veterans with an extensive range of professional development career opportunities.



Partnering with the government

Our WiSTEM²D program started in Costa Rica in 2018. In 2019, to expand its scope and increase its impact, our team in Costa Rica engaged with the STEAM (Science, Technology, Engineering, Arts and Mathematics) Committee of the Ministry of Public Education. The idea was that creating awareness through education would help more girls benefit, as young women are often influenced by social norms that deter them from STEM. Since 2018, the program has reached over 700 students, of whom 450 are girls, from over 20 schools.



Focus on women in STEM²D

In Australia, our DEI team developed programs to promote a lifecycle approach to supporting and retaining women in STEM²D careers, recognizing that there are far fewer women than men in STEM²D undergrad courses across Australia. Our WiSTEM²D team partnered with Griffith University to design initiatives to attract, retain and graduate females into STEM²D careers using mentorship, scholarship programs and research, with the co-funding of a first scientific study evaluating a program to retain women in STEM²D careers. Over 60 students attended mentoring workshops, and scholarship recipients prepared and submitted student impact reports that describe the benefits they gained through this initiative.

Programs to accelerate the development of diverse employees

We maintain a wide range of personal and professional development programs that support the growth and meet the career aspirations of all Johnson & Johnson employees. We offer these opportunities to diverse candidates and proactively identify employees who can benefit. See our [Health for Humanity Report – Attracting and Developing Our People](#) for more information.

Our programs include:

- **Accelerated programs:** Programs that help our employees and leaders stay ahead of the curve as they grow and develop.
- **Enterprise Sponsorship Program:** We maintain many forms of sponsorship in the organization at different levels to support personal and professional growth. This Enterprise Sponsorship Program began in 2016 to support high-performing diverse managers

through supportive sponsorship relationships with senior leaders to accelerate their development. From an initial 21 sponsorships, the program has now expanded to include more than 600 in 2019. The program is highly successful, with more than 43% from outside North America and 80% women. Of those sponsored in the United States, 78% represent ethnic or racially diverse populations. Of those sponsored, 48% have been promoted to a higher level of management. The overall retention rate for participants is more than 96% to date.

- **Leadership support:** We have a suite of tools and resources for all our leaders to improve the inclusiveness of their teams, including our internal DEI networks.

Employee resource groups (ERGs)

Our ERGs bring our DEI strategy to life and are uniquely positioned to provide insights and drive tangible outcomes on behalf of our colleagues, patients, consumers and communities. They are each sponsored by a senior leader, including members of the Executive Committee at Johnson & Johnson, and are aligned with our DEI mission, vision and strategic pillars.

- 21,611 colleagues were engaged in ERGs in 2019
- 255 U.S. ERG Chapters
- 176 non-U.S. ERG Chapters

Since 2015, ERG membership has grown **eight** times faster than total employee population growth at Johnson & Johnson.

Our history of employee resource groups

- 1975** • HONOR, the first Employee Resource Group (ERG) at Johnson & Johnson, is formed by Black/African American employees.
- 1980** • Advisory Council for the Advancement of Women (ACAW) ERG formed.
- 1995** • Women's Leadership Initiative (WLI) ERG formed.
- 2000** • African American Leadership Council (AALC) ERG formed (now African Ancestry Leadership Council).
- 2001** • Asian Society for Innovation and Achievement (ASIA) and South Asian Professional Network Association (SAPNA) ERGs formed.
 - Hispanic and Latino Organization for Leadership and Achievement (HOLA) ERG formed.
- 2003** • Gay & Lesbian Organization for Business & Leadership (GLOBAL) ERG formed (now Open&Out).
- 2005** • Association for Middle Eastern and Northern African Heritage (AMENAH) ERG formed (now Association of Middle Eastern & North African Leadership & Inclusion).
- 2006** • Veterans Leadership Council (VLC) ERG formed.
- 2010** • Millennials ERG formed (now GenNow).
- 2017** • Mental Health Diplomats, part of the ADA ERG formed.



Women's Leadership & Inclusion (WLI)

Reading for Inclusion in North America:

The WLI team in North America initiated a project aimed at improving feelings of inclusion among colleagues by creating specific content based on suggestions and feedback from Oncology and Immunology field employees. The team created a summer reading book list based on requested topics that served to offer insights and perspectives, and that help build confidence. This initiative helped the team with individual career development, planning, work-life management considerations and personal development.

Of our 12 ERGs, five have a global relevance and presence throughout Johnson & Johnson regional teams as well as in the United States. Others are more focused and find relevance with locally based members, although all colleagues are free to join ERGs of their choice.

“I am proud to be the executive sponsor for Open&Out, our employee resource group that helps foster an inclusive work environment where LGBTQ+ employees feel safe, heard and embraced. There is no greater responsibility for a leader than to ensure all colleagues know they are valued. It matters that we use our voices to lift others up, and I am continuously reflecting on the voices of others who remind us of the progress we’ve made, and the work we must continue to do.”

Ashley McEvoy, Executive Vice President, Worldwide Chairman, Medical Devices, Johnson & Johnson

ERGs with a global presence:

- African Ancestry Leadership Council (AALC)
- Alliance for Diverse Abilities (ADA)
- GenerationNOW
- Open&Out (O&O)
- Women's Leadership & Inclusion (WLI)

ERGs with a regional or local focus:

- Asian Society for Innovation and Achievement (ASIA)
- Association of Middle Eastern & North African Leadership & Inclusion (AMENA)
- Hispanic and Latino Organization for Leadership and Achievement (HOLA)
- Nursing Innovation Council of Excellence (NICE)
- Pharmacists Network
- South Asian Professional Network Association (SAPNA)
- Veterans Leadership Council (VLC)

Open&Out (O&O)

Closing the inclusion gap: Our Human Resources leaders and O&O team set an objective to help close the inclusion gap in the LGBTQ+ population in Mexico, and specifically within Johnson & Johnson. The plan incorporated Pride Month activations, Human Rights Campaign participation, partnership with the It Gets Better Project to support the next generation of LGBTQ+ youth, and other activities. The program achieved its objective in raising awareness about inclusion of members of the LGBTQ+ community, encouraging a safe work environment, and, for the first time, Johnson & Johnson Mexico was recognized as one of the Best Places to Work for the LGBTQ+ community.

Equal marriage benefits: Our O&O team in Juarez, Mexico, partnered with Human Resources teams and union leaders representing the majority of local colleagues to provide equal marriage benefits to colleagues who are union members. As a result of ongoing relationship building with the local unions, union representatives now participate in Johnson & Johnson's O&O events, such as Pride Month, which promote education, understanding, and an environment where all individuals can feel free to be themselves.

Our ERGs are closely involved with business initiatives to support innovation and diverse outcomes, and they are engaged in many of the D&I stories we share in this Impact Review. For example, especially in the current period, the AALC has been at the forefront of addressing racism, social inequality and injustice faced by the Black community through a series of ongoing interventions, for example:

- AALC led the unity of all our enterprise ERGs demonstrating their support of their Black/African Ancestry peers and community.
- AALC members educated our colleagues around the world through sharing their own experiences as Black/African Ancestry individuals.
- Shared their experiences through “Raise Your Voice” sessions piloted across our Medical Devices business segment, helping inform action planning to enhance our employee experience across all Johnson & Johnson.



A new pledge for women

In celebration of the 25th anniversary of the Johnson & Johnson Women's Leadership & Inclusion (WLI) Employee Resource Group, in 2020, WLI developed a program to energize the entire organization in support of advancing the hiring, retention and promotion of women in the workplace. Colleagues around the world were encouraged to take a pledge to support the future of all women, at all levels, all around the world. Within a month of the invitation, more than 2,700 colleagues publicly pledged support to advance ALL women at ALL levels ALL around the world.



Regional ERG spotlights

Asian Society for Innovation and Achievement (ASIA)

Empowered members through career development workshops designed to guide them in navigating their career journey and build their personal brand.

Pharmacists Network

Conducted an industry day to share experiences and opportunities for pharmacists at Johnson & Johnson in the United States.

South Asian Professional Network Association (SAPNA)

Engaged over 200 young future leaders in the United States at a conference designed to encourage students to persevere in math and science. It educated them about potential careers in STEM through a series of hands-on workshops.

Association of Middle Eastern & North African Leadership & Inclusion (AMENA)

Supported international humanitarian efforts by helping refugee families new to the United States through a “Give Your Furniture a New Home” program.

Supporting Hispanic and Latino communities

Johnson & Johnson was among 130 signatories of the **Hispanic Promise**, a national pledge to hire, promote, retain and celebrate Hispanics and Latinos in the workplace. Johnson & Johnson has a long legacy of welcoming and supporting Hispanic and Latino employees, including through our Employee Resource Group HOLA (Hispanic and Latino Organization for Leadership and Achievement), created in 2001 to encourage the development, leadership and growth among its members—now more than 1,650 across 33 chapters.

“Latinos and Hispanics are more critical to our workforce than ever—not only because they bring diverse thinking and experiences to the table and creative ideas to enhance our pipeline, but now, Hispanic and Latino communities in the United States represent the biggest talent segments within minorities. And from a consumer and patient perspective, we need to understand, embrace and support them.”

Duda Kertész, President, U.S. Skin Health, Johnson & Johnson Consumer Health



Equity in healthcare

 In this section:

Fueling an innovation engine →

Diversity in clinical trials →

Strategic Partnerships →

Advancing inclusive public policy →

Leading in supplier diversity →

As the world's most broadly based healthcare company, Johnson & Johnson embeds DEI into its business strategies so that we can create products that meet the needs of our patients, customers and consumers, and solve the world's most pressing health problems. We leverage our reach and partnerships to develop holistic solutions and innovate in our markets for the benefits of a more equitable healthcare system.

Fueling an innovation engine

Innovation is at our core and has been since the start of our Company. Our innovation is motivated by the need to find solutions for everyday health challenges and life-threatening conditions; answers to new health threats as they emerge; and access to medicines, treatment and healthcare for all. We maintain extensive in-house innovation capabilities as well as a powerful network of scientists and entrepreneurs, inventors and creators, collaborations and partnerships that helps deliver innovation in every corner of our global activity.



Sharing the impact of HIV through 5B

For over 25 years, Johnson & Johnson has invested in the treatment and eventual eradication of HIV/AIDS. We commissioned 5B to recount the history of HIV and its impact on the LGBTQ+ community, and to recognize the unsung heroes of healthcare. Told through the voices of nurses and staff working on the world's first ward dedicated to treating AIDS patients at San Francisco General Hospital in the early 1980s, 5B highlights the nurses and staff who provided care and compassion during a time of great uncertainty. The film continues to be shared through private screenings in multiple LGBTQ+ events, as well as with our external stakeholders and Johnson & Johnson employees.

Diversity in innovation QuickFire Challenge

In 2019, we announced a **Diversity in Innovation QuickFire Challenge (QFC)** as an opportunity for U.S.-based innovators who are Black/African American, Hispanic/Latino, and American Indian or Alaska Native to receive funding and mentorship to advance their science. The QFC promised \$250,000 in grants to the multicultural innovator or innovators with the best idea, technology, or solution to improve human healthcare.

QuickFire Challenges are hosted by the Johnson & Johnson Innovation – JLABS team, our corporate innovation incubation arm. They invite, encourage and support visionaries addressing some of the biggest healthcare challenges to submit ideas and earn funding, residency and all its benefits, including mentoring, at one of our JLABS facilities around the world, technical support and commercialization assistance.

The Diversity in Innovation QFC received 181 applications from across 30 states with submissions across all

our innovation categories: Medical Devices, Digital Health, Consumer Health and Pharmaceutical. Ideas ranged from multiple oncology platform technologies, a therapeutic to treat diabetic retinopathy, a platform technology for tissue regeneration, a mobile app solution for mental health support, and an AI-enabled medical device to diagnose respiratory disease. In 2020, we were thrilled to announce grants of \$300,000—\$50,000 more than we had originally announced because of the high caliber of the submissions—to four innovators:

- **Cura Therapeutics** is developing an innovative immunotherapy platform to treat a wide range of solid malignancies and infectious diseases.
- **TEZCAT Laboratories LLC** is an early-stage biotechnology company focused on developing innovative protein-drug conjugates to treat pancreatic cancer and multiple myeloma and other cancers.

- **Theradaptive** is looking to redefine regenerative medicine with a platform technology for delivery of biologics to enable tissue regeneration outcomes that are out of reach for current therapeutics.
- **Seaspire** is redefining skincare formulations with exceptionally effective ingredients inspired by nature to make the world healthier, safer, and more sustainable.

Skin health for the Black community

Within our Consumer Health business, our products must reach and serve everyone. Looking to the future of healthcare, we must seek out and support innovators from diverse backgrounds to generate novel ideas and inclusive solutions. In the United States, only 3% of dermatologists are Black, and these demographics are reflected in the way darker skin is researched in studies and discussed in textbooks. This inequity can cause real harm to patients of color.

Stemming from these health disparities, there is a gap in available skin health consumer products tailored to the needs of the Black community. On top of this, Black founders overall receive only about 1% of venture capital only.

In 2020, leaning on existing innovation platforms, Johnson & Johnson Innovation teamed up with NEUTROGENA® to address the underrepresentation of Black expertise in the skin health industry. The partnership is focusing on accelerating skin health research, growing the Black dermatologist community through education and training, and providing funding support to Black-owned skin health companies. So far, in 2020, we have made progress in two key ways:

- We hosted a series of thought leadership webinars aiming to address the underrepresentation of Black expertise in the skin health industry. The webinar series was moderated by NEUTROGENA® Creative Consultant and Brand Ambassador, Kerry Washington.

Diversity & Inclusion drives innovation performance

Across industries, companies with diverse teams are:

+45% more likely to improve market share*

+70% more likely to capture a new market*

Companies with more diverse leadership report:

+19% higher innovation revenues**

* [“Innovation, Diversity and Market Growth,”](#) Coqual, 2013.

** [“How Diverse Leadership Teams Boost Innovation,”](#) Boston Consulting Group, 2018.



Care With Pride

Our Care With Pride initiative, now in its ninth year, brings together more than 10 Johnson & Johnson brands and 2,000 employees to champion love, equality and care for all people within the LGBTQ+ community. In 2019, Johnson & Johnson also began selling OGX and LISTERINE products with special Pride-themed packaging in Target and Walmart stores. This year, NEUTROGENA products join the themed line, as do retail partners Amazon, Ulta, Walgreens, Kroger and Giant. Care With Pride is the corporate sponsor for more than 40 Pride parades and events across the globe and sponsored a Virtual Pride Kickoff to replace physical parades during the COVID-19 pandemic. Care With Pride partners with LGBTQ+ nonprofits, including PFLAG, Trevor Project and GLAAD, and has raised more than US\$1 million.

- We followed with the announcement of a QuickFire Challenge for Black Innovators in Skin Health. The challenge offers an opportunity for Black innovators to receive grant funding and mentorship to advance their science and submit potential solutions aiming to improve skin health, including:

- Acne and post-acne scarring
- Hyperpigmentation
- Scalp care
- Sun protection

The best idea, technology or solution will receive up to \$50,000 in grant funding, access to the global JLABS network and mentorship from experts at the Johnson & Johnson Family of Companies.

Diversity in clinical trials

At Johnson & Johnson, we pioneer world-changing solutions that bring health to billions of patients around the world. To continue to grow, innovate, and advance human health, we need to better understand the diversity of our patients. While many aspects of health

are advancing, some people continue to be left behind. Lack of diversity across race, ethnicity, gender and age for clinical trial participants can diminish the effectiveness of certain types of treatment—especially if that treatment is for a condition that disproportionately impacts those who are underrepresented.

Johnson & Johnson companies sponsor and support clinical trials in more than 40 countries, allowing for a wide diversity among participating populations. Nonetheless, further diversification of clinical trials is a priority, and Johnson & Johnson is proactively working to identify and address barriers to enrollment and participation by patients in underrepresented communities.

Together with other companies, policymakers, academic organizations and advocacy partners, we are taking action to facilitate greater dialogue among underrepresented communities to help address systemic inequities, such as unconscious and conscious bias, language barriers, overall trial design and access to funding that can help build increased participation in clinical trials.

Tylenol inclusive innovations and community impact

TYLENOL continues to harness the power of innovation through understanding – and meeting – the needs of its consumers and focusing on breakthrough product formats and solutions.



Pediatric innovation

In 2019, Children's TYLENOL Dissolve Packs – the first new form of Children's TYLENOL to be released in over a decade – became the only pediatric acetaminophen product on the market in an orally dissolving granular form. It is specifically designed to be both great-tasting with a wild berry flavor and convenient for families on the go, since it dissolves on a child's tongue in seconds without water.



Advancements in inclusive packaging

TYLENOL received feedback from consumers about how the bottle caps could be hard to open, especially for arthritis sufferers. The brand completely redesigned the pill bottle caps to a new push-and-turn design, with a larger bottle cap size, in addition to making changes to the carton.



Community partnerships

TYLENOL is currently partnering with the National Urban League to help provide health and educational resources to local communities that are disproportionately impacted by high blood pressure. Additionally, TYLENOL is part of a three-year sponsorship with school nurses in charter schools to help address resource disparities in schools and low-income communities that impact long-term health.



Supporting the elderly and people with disabilities

In Russia, Johnson & Johnson's Medical Devices team launched a program to address the limited involvement of seniors in physical and social activities and the low levels of awareness about the problems of unoperated hip fractures among seniors, in order to improve the trajectory of health for elderly and disabled people. The team partnered with The Joy of Senior Age charity foundation under the Federal Ministry of Labor and Social Protection and other government agencies to launch a Nordic Walking team competition among inhabitants of 11 nursing homes in six Russian regions. The objective was to increase physical and mental health for all participants. Similarly, our Russian Geriatric Fracture Program leveraged media and community outreach to build awareness and motivate elderly and disabled people to take greater responsibility for their health and prevent slips and falls. Through advocacy and engagement with State healthcare decision-makers, geriatric hip fracture treatment was offered as an obligatory surgical treatment within 48 hours at a federal level in Russia.

“We all will reach a senior age at some point, and we will all be blessed if someone includes us into physical activities, giving us the possibility to live longer and healthier.”

Anna Spunde, Project Lead and Global Communications & Public Affairs Specialist, Johnson & Johnson

As underrepresented populations are increasingly included in clinical research, data sharing will help to ensure that the learnings gathered are factored more into developing medicines, resulting in better treatment options for all. Our actions include:

Overcoming systemic obstacles

- Johnson & Johnson aims to connect potential Black and Brown trial participants to clinical research and accessible clinical study materials so they will have more insight into how comprehensive scientific research can yield better health outcomes.

“We will continue increasing access, awareness, and trust among underserved and underrepresented populations, and changing our culture and behaviors to embed approaches in all of our studies to increase enrollment of diverse populations in clinical trials. At some point in our lives, just about all of us will be a patient, as will our family members and those we love. It is our commitment at Johnson & Johnson to help all people in those moments to be empowered, to have a voice, and to choose whether to participate in clinical research.”

Staci Hargraves, Vice President, Portfolio Management Global Development, and Executive Sponsor, Diversity & Inclusion in Clinical Trials, Janssen

- In addition to prioritizing diversity and inclusion among patient populations, Johnson & Johnson is currently studying gender-specific data across COVID-19, as well as within the HIV population through our GRACE (Gender, Race and Clinical Experience) trial, which is the largest trial to focus on women of color taking HIV drugs.
- A dedicated team at Johnson & Johnson, called CHILD, provides guidance to overcome challenges with pediatric trial design to better understand the safety and effectiveness of products in pediatric populations.

Data sharing for greater inclusion

- By partnering with Yale School of Medicine and the Yale Open Data Access (YODA), Johnson & Johnson's Office of the Chief Medical Officer can help set best practices for clinical trial data sharing to improve health outcomes for the greatest number of people through an unbiased approach to assessing external research proposals.

- In order to meet the needs of the diverse population who use products developed by Johnson & Johnson Consumer Health, the Consumer Health R&D team utilizes a wide range of volunteers, varied skin types and multiple ethnicities in clinical and consumer studies to support ingredient and product innovation. The Consumer Health R&D team continues to evaluate how to drive a more purposeful multicultural strategy across all testing where possible.

New platform for clinical trial inclusion

Following years of work and contributions by many from across the organization to advance the conversation, in 2019, Janssen Pharmaceutical launched an initiative called "Count Me In!" that aims to increase the diversity among clinical trial participants. Count Me In! is dedicated to raising the inclusion of historically underrepresented populations in Janssen clinical trials to more closely align with the population most affected by the disease of study



A key tool to drive the success of Count Me In! is our new internal website that provides information and resources for the scientific community across all business segments at Johnson & Johnson.

in the real world. Initial efforts are based on the U.S. population before expanding into other countries. The objectives are three-fold:

- **Culture:** Examining how we assess and modify our internal processes around clinical trial development, such as approach to site selection, preparation of protocols, etc.

- **Access:** Ensuring potential patients who are eligible for enrollment in our studies have access to clinical trial locations, and using this as a factor in site selection.
- **Awareness and trust:** Helping close the knowledge gap about clinical research in underrepresented communities through engaging in transparent discussions to address concerns about clinical research and provide a greater level of trust within our communities. Visit our new clinical trial education site, [Research Includes Me](#).

Access to COVID-19 vaccines: As we work to accelerate the development of a safe and effective vaccine, we believe it is important to provide access to a new vaccine worldwide, including for the most vulnerable populations.

Johnson & Johnson has been increasing manufacturing capacity to envisage providing more than one billion doses of a potential vaccine, and also preparing to deliver it on a not-for-profit basis for emergency pandemic use.

To learn more, see Johnson & Johnson’s Road to a Vaccine episode entitled: **“Why Racial Disparities in Healthcare Make COVID-19’s Impact Worse for Minorities.”**

Strategic partnerships

Advancing better healthcare is rarely a single-company activity. In order to deliver solutions to healthcare challenges, we embrace a partnership approach and gain the benefits of diverse ideas, holistic understanding of needs, and innovative approaches to developing our response.

Johnson & Johnson strategically partners with national nonprofits, such as the National Urban League, UnidosUS, and other community organizations to advance education, awareness, and the design and execution of inclusive clinical trials—and also to develop healthcare solutions for diverse populations.

Inclusive access to COVID-19 vaccines

In September 2020, we joined with 15 leading life-science companies and the Bill & Melinda Gates Foundation in signing a landmark Communiqué on Expanded Global Access commitment to ensure that people everywhere have access to the potential COVID-19 innovations under development at the signatory companies. As part of our commitment, we announced that Johnson & Johnson plans to allocate up to 500 million vaccine doses to lower-income countries. This follows our pledge at the start of the spread of the pandemic to bringing an affordable vaccine to the public on a not-for-profit basis for emergency pandemic use.

“The COVID-19 pandemic continues to threaten communities worldwide and we have a responsibility to ensure access to our COVID-19 vaccine as soon as we can.”

Paul Stoffels, M.D., Vice Chairman of the Executive Committee and Chief Scientific Officer, Johnson & Johnson



 NORTH AMERICA

Better bones for African American seniors

In response to research showing that African Americans were less likely to consent to total joint replacement surgery than Caucasians, DePuy Synthes African Ancestry Leadership Council (AALC) partnered with marketing and patient engagement teams to sponsor a Bone & Joint Awareness Day.

The program was coordinated with Mind-Body-Soul Connection, LLC and promoted

through events for predominately African American seniors from churches and senior citizen centers in Indianapolis. More than 200 prospective African American osteoarthritis patients attended various Bone & Joint Awareness Day events with a surgeon from the DePuy Synthes Medical Affairs team in 2018 and 2019 to learn about the consequences of avoiding surgical treatments and the health benefits that can be achieved with surgery.

For example, our Janssen R&D team partnered with the Center for Information & Study on Clinical Research Participation (CISCRP) to launch the Contract Research Organization Diversity in Clinical Trial Collaborative with other industry partners. The objective was to change clinical trial best practices by moving the needle forward for diversity in clinical trials.

Similarly, we maintain several public-private partnerships that enable our teams to help change the paradigm for pediatric medical research in areas such as:

- Co-leading the development of connect4children—a large collaborative European network that aims to facilitate the development of new drugs and other therapies for children—in order to create a pan-European clinical trial network that will facilitate the conduct of pediatric clinical trials in the EU.
- Co-leading the creation of the Institute for Advanced Clinical Trials for Children that aims to ensure that healthcare for children is continually improved by enhancing the awareness, quality and support for pediatric clinical trials.

- Becoming founding members and ongoing collaborators of the International Neonatal Consortium, a global collaboration formed to forge a predictable regulatory path for evaluating the safety and effectiveness of therapies for neonates.

Collaborating within the industry to raise the bar for all: We actively participate in global healthcare industry forums that aim to raise the bar on supply chain responsibility, diversity and transparency by addressing systemic issues that no one company can solve alone.

A selection of our current partnerships that align with our DEI objectives includes:

Global:

- American Chamber of Commerce
- UNICEF
- World Economic Forum
- World Health Organization

United States:

- Advanced Medical Technology Association
- Business Roundtable
- DiversityInc.
- Healthcare Businesswomen's Association
- National Association of Manufacturing
- National Urban League
- Society of Black Academic Surgeons
- UnidosUS
- Women of Color in Pharma
- Working Mother Media

Regional:

- Asociación Colombiana de Contact Center (Colombia)
- Educafro (Brazil)
- Griffith University (Australia)
- Instituto Identities do Brasil (Brazil)
- National Diversity Awards (UK)
- Perspektiva (Russia)
- She Conquers (South Africa)
- Workplace Gender Equality Agency (Australia)



Supporting the first Regional Gender Equality Index

Johnson & Johnson Colombia partnered with Aequales, a gender equality consulting firm, to support the first Regional Gender Equality Index in Colombia. We are also a founding member of the Program of Alliances for Reconciliation (PAR) community, which shares best practices to advance equality. This partnership has allowed Johnson & Johnson Colombia to benchmark and improve our own policies and practices while also helping advance awareness and gender-inclusive workplace practices in the country. In 2019, Johnson & Johnson Colombia was named top of the PAR ranking in Colombia and fourth among more than 500 companies in the PAR ranking for Latin America.

Improving Black maternal health outcomes

In the United States, the rate of maternal deaths for Black moms is up to four times the rate of their white counterparts. To address the maternal health crisis in the United States, congressional leaders have been fighting for critically important policies like 12-month postpartum Medicaid coverage, investments in rural maternal health, the promotion of a diverse perinatal workforce, and the implementation of implicit bias training. In March 2020, Johnson & Johnson was the only company to endorse the Black Maternal Health Momnibus Act of 2020 that aims to fill gaps in existing legislation to comprehensively address every dimension of the Black maternal health crisis.

Johnson & Johnson was a co-founding member of the Equitable Maternal Health Coalition, comprising dozens of groups including physician and nursing specialty organizations, maternal health advocacy organizations and public health leaders, which was created with the goal of uniting to advocate for the needs of America's Black expectant mothers.

Advancing inclusive public policy

One of the most important ways we can help bring about meaningful social change is through collaboration with industry stakeholders and advocacy partners to help inform the policy changes that are needed to bring about more equitable healthcare. At Johnson & Johnson, we are committed to partnering with our stakeholders to promote critical DEI efforts across the healthcare landscape, nationally and around the world.

In 2020, we continued to advocate addressing racial health disparities, and worked to educate stakeholders on the facts and potential solutions with particular focus on maternal health and COVID-19-related disparities. For example, Johnson & Johnson sponsored the General Health & Wellness Session at the Congressional Black Caucus Foundation's Annual Legislative Conference on "The Realities of COVID-19 & State of Black Health."

"With our global reach comes a great responsibility to leverage our deep scientific expertise and extensive partnerships, to foster unique, additional solutions to address racism and injustice. Alongside my 137,000 Johnson & Johnson colleagues around the world, we will never stop listening, mobilizing with urgency, and inspiring change with our partners to end the health inequities that have plagued underserved communities for far too long."

Macaya Douoguih, M.D., M.P.H., Head of Clinical Development and Medical Affairs in Janssen Vaccines and Prevention, a pharmaceutical company of Johnson & Johnson

The session featured our head of vaccine development, Dr. Macaya Douoguih, who joined a panel of experts to discuss the realities of COVID-19, the state of Black health, and what it takes to develop a safe and effective COVID-19 vaccine.

This fall, we also signed onto the Adult Vaccine Access Coalition letter to the U.S. Department of Health and Human Services and Operation Warp Speed, which outlines recommendations to ensure equitable distribution, access and utilization of forthcoming COVID vaccines, including investments in communication efforts and immunization infrastructure.

Johnson & Johnson is also actively engaged in racial equity and justice initiatives through several of our industry association partners. We are working with the Business Roundtable, the Healthcare Leadership Council and others in identifying potential solutions to improve key social determinants of health, from a policy perspective as well as a corporate citizen and employer

perspective. We also continue to work with our leading industry associations, including BIO, AdvaMed and PhRMA, on equity initiatives and diversity in clinical trials policy.

- **Business Roundtable (BRT):** An organization of CEOs of leading corporations, BRT is conducting a major effort focused on improving diversity and inclusion in Corporate America and achieving equitable healthcare for all Americans. Our CEO, Alex Gorsky, is a member of BRT's Special Committee on Racial Equity and Justice, which is working to address the systemic challenges impacting diverse racial and ethnic communities. Through Alex's chairmanship of BRT's Corporate Governance Committee and leadership of the DEI Working Group chaired by Wanda Hope, Johnson & Johnson is working to provide guidance and recommendations to the Special Committee on potential diversity and inclusion collective corporate commitments.

Alliance for Diverse Abilities (ADA)

Mental health insurance in Singapore:

ADA developed #imhere, an insights-led behavioral change program to build a culture where employees feel psychologically safe at work. By rallying cross-functional leaders around #imhere, and by providing a safe space for colleagues to share their own mental health stories, ADA opened minds to mental health conversations. In Singapore, ADA members partnered with our Global Health Services to incorporate mental health into our Employee Assistance Program, and with our Rewards team to review insurance provider offerings and develop a business case for mental health coverage. As a result, in 2019, employee health insurance for 1,400 employees at Johnson & Johnson in Singapore was expanded to include mental health—a major breakthrough for our colleagues in the country.



Engaging in communities affected by COVID-19

In Singapore, our local team partnered with EMPACT to host a virtual pro bono Human Resources clinic where individuals were matched with a social enterprise facing new challenges in the wake of COVID-19. Several colleagues volunteered their time and skills to support these social enterprises through some of the most difficult times they had experienced. Lisa Tay, a Johnson & Johnson employee in Asia Pacific, was matched with Infinite Transports, a transport company helping former offenders find their footing in life by providing them with a stable job, leadership opportunities and a sense of duty and responsibility.

“I was very humbled working with Jabez Koh (company founder and an ex-offender). He was able to use his time fruitfully to pursue his education and achieve his dream of building a business with a social purpose.”

Lisa Tay, Head of Human Resources, Asia Pacific, Johnson & Johnson

This fall, he led the development of the diversity and inclusion recommendations, calling on companies to voluntarily disclose key diversity metrics in the workforce and leadership ranks, and to conduct regular pay equity reviews. He also has an active role in the healthcare subcommittee, which advanced advocacy and policy recommendations around COVID-19 and its impacts on communities of color, social determinants of health, healthcare coverage and utilization, and implicit bias in healthcare.

“We are very active in trying to help shape better government policy in the area of maternal health. We have consistently weighed in to support the maternal health community’s appropriations priorities and numerous pieces of legislation that aim to address this crisis.”

Michael Sneed, Executive Vice President, Global Corporate Affairs & Chief Communication Officer, Johnson & Johnson, at a Congressional Black Caucus Foundation panel discussion titled “Black America: The Double Pandemic”

- **The Biotechnology Innovation Organization (BIO):** BIO has launched a national effort in collaboration with its partners and member organizations in the biotechnology sector that aims to counteract the systemic inequality, injustice, and unfair treatment of underserved communities. The three pillars of their BIOEquality Agenda are: 1) promoting health equity, including ensuring access to vaccines and therapeutics for the uninsured and underrepresented populations; 2) investing in the current and next generation of scientists; and 3) expanding opportunity for women and other underrepresented populations.

Leading in supplier diversity

Johnson & Johnson companies have long recognized that small and diverse suppliers play an important role in the success of our businesses. Our Credo-based program, driving societal impact through our suppliers, continues to deliver value. Now in its third decade, we continue to celebrate the successes of our Supplier Diversity & Inclusion program while continuing to seek additional opportunities for inclusive sourcing and relationships with a range of diverse suppliers.

Our global Supplier Diversity & Inclusion program aims to ensure that businesses with diverse ownership, control and operations may become valued partners and grow with Johnson & Johnson. In fact, we maintain a strategic enterprise Health for Humanity 2020 goal to consistently achieve benchmark addressable spend with U.S. diverse suppliers and small suppliers, and to double the number

of countries with established supplier diversity and inclusion programs. Addressable spend refers to products and services that procurement teams can negotiate with suppliers to meet business goals.

In 2019, to advance toward this goal, we expanded our supplier diversity and inclusion programs to three additional countries (France, Indonesia and Singapore) for a total of 17 countries against the baseline of six.

During 2019, in the United States, we expanded our focus on sourcing and developing minority-owned firms for the supply chain. We have more than 400 minority-owned suppliers that provide over US\$870 million in goods and services. Our activities included:

- We increased our sponsorship with the United States Hispanic Chamber of Commerce, by whom our Johnson & Johnson Organization for Leadership and Achievement Employee Resource Group was



For the **ninth** consecutive year, Johnson & Johnson maintained membership in the Billion Dollar Roundtable, a group of companies that advanced best practices for supplier diversity, and that spend at least US\$1 billion (Tier 1) annually with certified minority-, women-, veteran-, LGBTQ+- and disability-owned businesses.

recognized as a leading ERG the prior year, and strengthened our overall relationship.

- Johnson & Johnson also sponsored a key supplier of food and cafeteria services to participate in the National Minority Supplier Development Council's prestigious Corporate Plus program, which provided the supplier with advanced training opportunities and exposure to other major companies.

The Supplier Diversity & Inclusion program of the Johnson & Johnson companies was established to meet the following objectives

- 1 Using our “big” for good:**
To support the communities in which we live and work through wealth and job creation
- 2 Driving inclusion:**
To reflect the diversity of the consumers and patients who benefit from our products
- 3 Upholding our value:**
To respond to the requirements of our customers who expect the Johnson & Johnson Family of Companies to share their values
- 4 Partnering for purpose:**
To partner with superior, small and diverse firms, and advocacy groups that can provide value to our businesses and throughout our supply chain

- We continued to serve as a major sponsor and corporate member of the Diverse Manufacturing Supply Chain Alliance, where we sponsor diverse firms to participate in their groundbreaking Supplier Development program, and also actively engage in industry working groups to drive standard practices across peer companies.

Spending for impact: In 2020, in the face of the global pandemic and events relating to racial injustice in the United States, there was an unprecedented opportunity to increase the representation of small and diverse suppliers across our supply base. Johnson & Johnson became a sponsor of the **National Minority Supplier Development Council** “In This Together” campaign, which was launched to provide financial and programming resources to minority-owned businesses, and served as Co-Chair Sponsor for its 2020 annual conference.

In 2020, Johnson & Johnson expanded the Buy Diverse eMarketplace platform, which was piloted in the United States in 2018, into the United Kingdom and South Africa. The goal of Buy Diverse is to drive increased visibility of the presence and capabilities of diverse suppliers with our business stakeholders who buy goods and services on behalf of Johnson & Johnson. Buy Diverse has been instrumental in increasing in spend with diverse and small suppliers over the past three years.

In 2019, Johnson & Johnson in the United States:*

US\$1.6 billion

Total diverse supplier spending, representing 11% of total supplier spend attributable to diverse suppliers

US\$2.6 billion

Total small supplier spending, representing 18% of total supplier spend attributable to small suppliers

* Spend we have control over / addressable spend; includes products and services that procurement teams can negotiate with suppliers to meet business goals.

Partnerships for supplier diversity

We partner across all our businesses and functions to embed all dimensions of DEI in our day-to-day working processes. We value and appreciate longstanding relationships with partners who share our values and priorities, so that we can tackle the world's toughest health challenges together.

Our business leaders hold Board seats in a number of advocacy organizations focused on supporting diverse suppliers and small businesses, and our colleagues engage as sponsors, speakers and panelists for industry and advocacy organization events.

We also take a collaborative approach within our industry and markets as we believe that a collective effort to support small and diverse businesses holds benefits for all.

For example, in 2019, we hosted the first R&D Procurement Supplier Diversity Peer Ideation Event to enhance collaboration with small and diverse

suppliers. Representatives of nine of our pharmaceutical company peers, pharmaceutical industry associations and supplier partners joined our R&D procurement team to generate ideas on ways to increase our collaboration efforts with small and diverse suppliers. Together, we are taking forward some practical ideas and evaluating others.

Connecting with social enterprises in the United Kingdom: We are one of seven founding partners of the Buy Social Corporate Challenge in the UK, an initiative to promote the use of social enterprises in corporate supply chains. Since its launch we have worked with over 40 social enterprises, creating job opportunities for those facing barriers to work.

Looking ahead

The events of the past few months have stimulated an important global conversation around DEI, social justice and systemic inequalities. The unjustified killings of Black people occurring while we navigate a pandemic that has disproportionately affected ethnically diverse communities has led to a groundswell of public support for companies to take meaningful action to create a more just and equal world. Our longstanding commitment to DEI and our mission to profoundly change the trajectory of human health enable us to create sustainable change.

We will continue to:

- Build a workforce that reflects the communities we serve by strengthening competencies and accountability, and by reimagining how we hire, develop and retain talent.

- Enhance our inclusive culture by building on our foundational understanding of unconscious bias with conscious inclusion to help people become more purposefully inclusive in their actions.
- Deepen the connection between DEI, our strategic partnerships and our business to drive better outcomes for the patients, consumers and customers we serve.
- Focus on Belonging as an outcome, underscoring that it's not just about diversity in numbers or opportunity to contribute—it's about really feeling part of our Company, our community and our society, and having the confidence to make a difference. We will get better at defining, encouraging and measuring Belonging.

An increased commitment to racial and social justice

The year 2020 will be remembered as a pivotal year. We are in a new world in which we all need to reset our goals, objectives and priorities. COVID-19, the stark realization of systemic racial and social injustices and inequities, the impact of these issues on healthcare, the immediate global mobilization of aid efforts for our first responders and communities, the instant restructure of the workplace, and the importance of technology to carry us through—all of these are just some of the ways 2020 has challenged us to be bolder and more innovative. Because, for Johnson & Johnson, some things will not change. Our Credo, already thriving in our hearts and minds for more than 75 years, guides us to remain firm in our commitment to delivery every day for our patients, customers and consumers.

We recognize that we have a critical opportunity to expand and accelerate our commitment and momentum with diversity, equity and inclusion by addressing racial and social injustices by promoting health equity for racially and ethnically diverse communities in a much more pronounced way.

We recently announced our **Race to Health Equity platform**, which reinforces and conveys the urgency to address systemic racial and social injustice. Our platform centers around a bold aspiration to help eradicate racial and social injustice as a public health threat by eliminating health inequities.

We are prioritizing areas that will enable us to take meaningful, deliberate and thoughtful actions to:

- Create a world-class diverse and inclusive culture that better understands the patients and consumers we serve;

- Deploy our resources and expertise to support culturally competent and equitable healthcare solutions and increase health worker representation for diverse communities; and
- Forge partnerships and alliances that address racial and social health determinants, including health inequities.

We are confident our Race to Health Equity platform will help us evolve our capabilities, sharpen our strategic focus and ensure that good health is within reach of everyone, everywhere. It will also help us shape, change and improve the healthcare landscape.

“Our 130+ year history in healthcare, science and technology gives us access to a global network that we will activate and inspire to join us in influencing systemic change that positively impacts the quality of healthcare for Black people and other communities of color.”

Michael Sneed, Executive Vice President, Global Corporate Affairs & Chief Communication Officer, Johnson & Johnson

Awards and recognitions

 <p>2020 and 2019 Human Rights Campaign 100% Corporate Equality Index for 15 years Best Place to Work for LGBTQ Equality</p>	 <p>Forbes 2020 2nd consecutive year as a Best Employer for Diversity</p>	 <p>NAFE Top Companies for Executive Women in 2019 and 2020</p>
 <p>DiversityInc 2020 and 2019 Hall of Fame Company for Diversity & Inclusion</p>	 <p>Diversity Best Practices 2019 Leading Inclusion Index member 2020 Top 10 Inclusion Index Member</p>	 <p>2019 Top 10 Working Mother 100 Best Companies 34th consecutive year as a 100 Best Company for Working Mothers</p>
 <p>Hispanic Association on Corporate Responsibility 5-Star Company</p>	 <p>Equileap's 2019 Gender Equality Global Report and Ranking Top 100 Companies</p>	 <p>Swiss LGBTI Label</p>
 <p>Par 2019 Gender Equality Ranking #4 Latin America #1 Colombia</p>	 <p>2020: 100% in Disability Equality Index 2019: Best Places to Work for People with Disabilities</p>	 <p>Seal of Diversity</p>
<p>Latina Style #3 in 2019 and #4 in 2020 of the Top 50 Companies for Latinas</p>	 <p>2019 and 2020 Working Mother Best Companies for Multicultural Women</p>	 <p>2019 Working Mother Best Companies for Dads</p>



Diversity, Equity & Inclusion Impact Review

Johnson & Johnson

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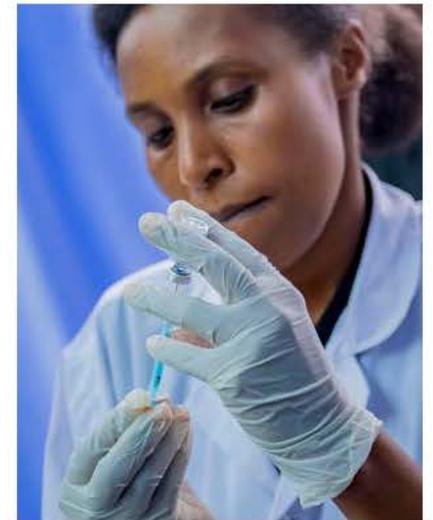
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(see attached)

Johnson & Johnson

2019 Health for Humanity Report

Progress in Sustainability



Health for Humanity 2020 Goals Progress Scorecard

The following Scorecard provides an update on progress we have made against our 2020 Goals.

- + **Exceeded**
- ✓ **Achieved**
- ✓ **On track:** expected to meet the Goal by 2020
- 🕒 **In progress:** so far progressing more slowly than expected; plans are in place to meet the Goal by 2020
- **Off track:** not progressing as expected; currently at risk of not meeting the Goal by 2020

GOAL	2020 TARGET	PROGRESS MADE IN 2016-2019†	NOTABLE	STATUS
1. Develop and deliver innovative, life-changing solutions to address the world's major health challenges.	Expand the database, documenting the effectiveness, efficacy and safety profile of SIRTURO (bedaquiline) through collaborative efforts to further increase access.	Data from the expanded patient database allowed for publication on effectiveness, efficacy and safety of SIRTURO in two peer-reviewed journals in 2018.	We achieved this target in 2018.	✓ Achieved
	Collaborate on Phase 3 trials and make regulatory submissions for rilpivirine long-acting (LA), the first all-injectable depot regimen for HIV.	Regulatory submissions were made: <ul style="list-style-type: none"> • One submission to the U.S. Food and Drug Administration (FDA) by ViiV Healthcare for ViiV's cabotegravir LA together with Janssen's rilpivirine LA. • Two parallel submissions to the European Medicines Agency—one for rilpivirine LA by Janssen and one for cabotegravir LA by ViiV Healthcare. 		✓ Achieved
2. Deliver innovative healthcare access and training programs that impact a billion lives in underserved areas.*	Produce and donate 1 billion doses of VERMOX (mebendazole) to treat >100 million children per year at risk for intestinal worms.	0.8 billion doses of VERMOX donated in 42 countries with 415 million children having been targeted for treatment.	Cumulatively 1.6 billion doses of VERMOX donated since 2006.	✓ On track

*"Underserved" refers to populations that are disadvantaged because of ability to pay, ability to access care, ability to access comprehensive healthcare, or other disparities for reasons of race, religion, language group or social status.

† Progress against our Health for Humanity 2020 Goals, and associated data have been assured by ERM CVS. See [independent assurance statements by ERM CVS](#).

GOAL	2020 TARGET	PROGRESS MADE IN 2016-2019†	NOTABLE	STATUS
Better Health for All	Deliver HIV/AIDS therapy access to a cumulative 130,000 adults and 5,000 children.	104,000 adult patients and over 700 pediatric patients received access to HIV/AIDS therapy with the branded and generic versions of PREZISTA (darunavir), INTELENCE (etravirine) and EDURANT (rilpivirine).*	<ul style="list-style-type: none"> The estimates of the number of patients receiving access are based on the best available therapy access models developed by our Global Public Health team leveraging published epidemiologic and population data. Healthcare systems in resource-limited settings face considerable challenges in identifying and treating HIV in pediatric and adolescent patients, including lack of laboratory testing and limited technical capacity for switching patients to suitable antiretroviral regimens. Several activities we planned for 2020 will help address these challenges and potentially increase the number of pediatric and adolescent patients we will reach. 	In progress
	Deliver access to MDR-TB therapy to a cumulative 200,000 patients, potentially curing** 157,000 people*** with MDR-TB of the disease.	182,000 patients received access to MDR-TB therapy with SIRTURO (bedaquiline). For 37,000 patients provided access in 2016 and 2017, an estimated 32,000 patients*** have been potentially cured based on the 87.8% cure rate.**	More patients can now benefit from SIRTURO: in 2019, the World Health Organization recommended the use of bedaquiline-containing treatment regimens for all pulmonary drug-resistant TB patients, and we received FDA approval to extend the indication for SIRTURO as part of combination therapy for eligible MDR-TB patients to include adolescents 12 to 18 years of age in the United States.	On track
	Together with partners, train 30,000 skilled birth attendants to assist 6 million births.	Together with partners, trained 74,000 birth attendants, who assisted in 6 million births.		Exceeded
	Support the delivery of 6 million eye care screenings to underserved children and corrective treatments (spectacles) as needed to 100,000 underserved children.	In partnership with Lions Club International, supported delivery of 12 million eye care screenings and corrective treatments (spectacles) to 120,000 underserved children.	Progress in 2019 is estimated based on delivery of eye screenings and corrective treatments (spectacles) in 2018. Actual 2019 data is available after our report data collection cut-off date.	Achieved

* We revised our calculation methodology to increase accuracy and now report on a 12-month rolling average, which includes a 1.25% wastage and a 75% adherence factor.

** The cure rate is 87.8% for patients treated with bedaquiline-containing regimens, based on *The Lancet Respiratory Medicine*, Volume 392, September 2018, Pages 821-834.

*** As communicated through the product label, SIRTURO is taken for six months as part of a combination therapy with multiple other drugs; in total, a patient often requires up to two years of treatment to be cured.

† Progress against our Health for Humanity 2020 Goals, and associated data have been assured by ERM CVS. See [independent assurance statements by ERM CVS](#).

GOAL	2020 TARGET	PROGRESS MADE IN 2016-2019†	NOTABLE	STATUS
3. Collaborate with government, nonprofit and private sector to foster new models of health that improve economic wellbeing and healthcare in key emerging markets.	Activate signature partnerships/initiatives for five of our largest Consumer Health brands to promote the health and wellbeing of people in need around the world.	BAND-AID® Brand Adhesive Bandages activated the partnership with (RED) to help fund a diverse range of lifesaving HIV/AIDS programs across eight countries in sub-Saharan Africa. In prior years we activated partnerships with JOHNSON'S, LISTERINE, and STAYFREE.		✓ On track
	Drive policy thought leadership and strategic engagements to expand healthcare access and coverage in at least three emerging markets (including Brazil, China and India), and lead three to five pilots to demonstrate the results of these efforts.	<ul style="list-style-type: none"> More than 800 engagements conducted with government officials and other partners in Brazil, China, Malaysia, Mexico, Russia and Rwanda in 2019. Existing pilot projects to expand healthcare access and coverage in Brazil, China, Colombia, Indonesia, Mexico, Philippines, Russia and Rwanda are ongoing. Two new pilots launched: a private health insurance project in Malaysia to expand access to innovative medicines and premium surgical products; and a project in China to improve the case finding and diagnosis of TB, including drug-resistant TB. 		✓ On track
4. Fully integrate sustainable design solutions into our product innovation processes.	New and existing products representing 20% of Johnson & Johnson revenue achieve EARTHWARDS recognition for sustainable innovation improvements.	New and existing products representing 22% of Johnson & Johnson revenue achieved EARTHWARDS recognition.*		+ Exceeded

* Based on availability of data, the percentage includes revenue from certain products recognized in the current reporting year. This is a change in methodology compared to prior years where the percentage excluded revenue from products recognized in the reporting year.

† Progress against our Health for Humanity 2020 Goals, and associated data have been assured by ERM CVS. See [independent assurance statements by ERM CVS](#).

GOAL	2020 TARGET	PROGRESS MADE IN 2016-2019†	NOTABLE	STATUS
	Increase the recyclability of our Consumer Health product packaging to 90+% (on a weight basis) via design and partnerships in five key markets where mature recycling infrastructure exists (Canada, France, Germany, UK and U.S).* In three other markets where recycling infrastructure is less mature engage in partnerships to advance material recovery and recycling efforts.	Continued partnerships with two co-ops in Brazil and one in India to advance material recovery and recycling efforts. Concluded the partnership in Vietnam focused on ocean plastics through Consumer Goods Forum and Trash Free Seas Alliance.	The main focus in 2019 was to advance our inclusive recycling model in Brazil by: <ul style="list-style-type: none"> collaborating with other companies through the Inclusive Waste Recycling Consortium (iWrc) identifying additional co-ops to expand the network of co-ops that have been socially fingerprinted** initiating development of a digital marketplace to help provide traceability of recycled materials recovered by socially fingerprinted** co-ops as they move through the system 	On track
5. Reduce our impacts on climate and water resources.	Reduce absolute carbon emissions 20% by 2020, and 80% by 2050.	CO ₂ emissions decreased by 32% globally since 2010 (Scope 1 and Scope 2).		Achieved
	Produce/procure 35% of electricity from renewable sources by 2020; aspire to power all facilities with renewable energy by 2050.	30% of our electricity is produced or procured from renewable energy sources.		On track
	Conduct a comprehensive water risk assessment at 100% of manufacturing/R&D locations and implement resource protection plans at the high-risk sites.	We completed the comprehensive water risk assessment at 100% of manufacturing/R&D locations in 2019. By the end of 2019, 100% of all high-risk sites identified developed mitigation plans and budgeted for their implementation in 2020; 35% of these have already completed their mitigation plans.	Newly acquired sites are assessed within three full calendar years post-acquisition.	On track

* In 2018 **Johnson & Johnson Consumer Inc.** signed the New Plastics Economy Global Commitment. By joining this global multistakeholder initiative, we set a new ambitious 2025 plastics packaging commitment, which supersedes our 2020 target. Progress against the new 2025 commitment is being reported in this **section** of the Health for Humanity Report. We will continue reporting our progress on helping advance material recovery and recycling efforts in less mature markets in this Scorecard.

** Social fingerprinting is a standardized process developed by Social Accountability International to measure and improve an organization's social performance. See more information [here](#).

† Progress against our Health for Humanity 2020 Goals, and associated data have been assured by ERM CVS. See [independent assurance statements by ERM CVS](#).

GOAL	2020 TARGET	PROGRESS MADE IN 2016-2019†	NOTABLE	STATUS
6. Collaborate with our suppliers to accelerate environmental and social improvements across the value chain.	Enroll suppliers covering 80% of our spend* in our Sustainable Procurement Program.	Enrolled suppliers covering approximately 71% of spend** in our Sustainable Procurement Program.		✔ On track
	Consistently achieve benchmark spending with U.S. diverse suppliers and small suppliers, and double the number of countries with established supplier diversity and inclusion programs.***	<ul style="list-style-type: none"> Exceeded benchmark diverse supplier spending at 11% and benchmark small supplier spending at 18% of total U.S. spend. Expanded our supplier diversity and inclusion programs to three additional countries (France, Indonesia and Singapore) for a total of 16 countries against the baseline of six. 	The 16 countries outside the United States where we have started diverse supplier tracking are: Australia, Belgium, Brazil, Canada, China, Colombia, France, Germany, Indonesia, Japan, Mexico, Singapore, South Africa, Spain, Switzerland and UK.	✔ On track
7. Empower and engage the Johnson & Johnson family of employees to become the healthiest workforce.	Empower and engage employees toward a "personal best" in health and wellbeing via: training of at least 100,000 employees in the principles of ENERGY FOR PERFORMANCE;**** connecting at least 100,000 employees to their health via innovative digital health tools; and providing access to at least 100,000 employees to both fully implemented***** healthy eating and fully implemented healthy movement cultures.	<ul style="list-style-type: none"> 65,000 employees completed ENERGY FOR PERFORMANCE training. 112,000 employees engaged in health and wellbeing via the use of digital health tools since 2016. 120,000 and 113,000 employees provided access to 85% implemented healthy eating and healthy movement cultures, respectively. 	93,000 employees have completed the principles of ENERGY FOR PERFORMANCE training since the start of the program, representing 93% progress against our 2020 target of training 100,000 employees.**** We achieved our goal to connect at least 100,000 employees to their health via innovative digital health tools by 2020.	✔ On track

* Based on spend data from prior calendar year.

** Based on spend data from 2018.

*** Total spend represents addressable spend, i.e., products and services that procurement teams can negotiate with suppliers to meet business goals.

**** We count our 28,000 active employees who completed ENERGY FOR PERFORMANCE training prior to January 1, 2016, toward progress against this target.

***** Defined as 100% implementation of policies, programs and practices for both healthy eating and healthy movement.

† Progress against our Health for Humanity 2020 Goals, and associated data have been assured by ERM CVS. See [independent assurance statements by ERM CVS](#).

Key Achievements in 2019

- Enrolled suppliers representing 71% of spend in our Sustainable Procurement Program.
- The only healthcare company to be recognized for the third year in a row as a CDP Supplier Engagement Leader for leadership in supplier engagement to tackle climate change.
- Introduced our new recognition platform, Inspire, to all global employees to strengthen our culture of recognition and enhance the employee experience.
- Advanced our holistic approach to human rights through the establishment of the Enterprise Human Rights Governance Council.

Areas of Opportunity

- Advance the maturity of our supplier risk management program through governance and supplier stratification.
- Continue to introduce end-to-end approaches, programs, policies and initiatives to attract, develop and retain diverse talent across the organization.

Policies and Positions

Our policies and positions relating to Responsible Business Practices are referenced throughout this section. In addition, please visit [ESG Policies & Positions](#) on our website.



43% of Manager and above talent movement that was across function, country or business segment lines*



Ranked #1 on Gartner's 2019 Healthcare Supply Chain Top 25 list

46% of management roles held by women



\$1.6 billion spend with diverse suppliers



* Represents the proportion of employees in Manager and above job categories who in their career progression movement (including upward promotion, downward demotion, or lateral transfer) crossed function, country or business segment lines.

Advancing Diversity & Inclusion

GRI 405, 405-1

Johnson & Johnson and all its operating companies are committed to workplace diversity and to cultivating, fostering and advancing a culture of inclusion. We know that bringing our diverse backgrounds, cultures, and perspectives together drives innovation to solve today's complex health problems. Enabling everyone within Johnson & Johnson to perform at their best while being themselves is fundamental to our continued success.

Our Credo outlines everyone's responsibility to provide an inclusive work environment and to respect each other's diversity and dignity. The Company's diversity and inclusion vision is: *Be yourself, change the world.* At Johnson & Johnson all employees are encouraged to draw on their unique experiences and backgrounds so that together we can spark solutions that create a better, healthier world. Our global diversity and inclusion strategy accelerates the Company's efforts to advance a culture of inclusion and innovation; build a diverse workforce for the future; and enhance business performance and reputation. For further details, see our [Diversity and Inclusion Policy](#).

In 2019 we launched our inaugural [You Belong: Diversity & Inclusion Impact Review](#), which examines how diversity and inclusion have been key drivers of innovation and impactful business outcomes since our founding over 130 years ago. The Review also shares compelling stories about how Johnson & Johnson employees are making diversity and inclusion how we work every day to better serve our patients, consumers and customers around the world.

“Diversity and inclusion are critical to our business and integrated into everything we do. Empowering people to be themselves helps us to drive innovation, inform decision-making, and deliver business results.”

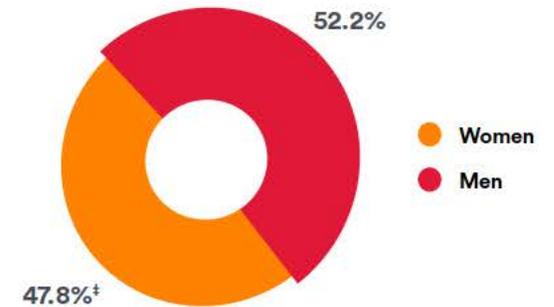
Wanda Bryant Hope, Chief Diversity & Inclusion Officer, Johnson & Johnson

21,611 employees engaged in Employee Resource Groups (ERGs)

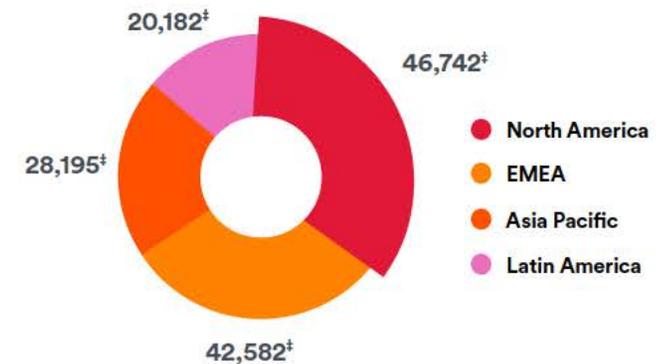
255 U.S. ERG Chapters

176 non-U.S. ERG Chapters

Global Workforce by Gender



Global Workforce by Region



† See [PwC's Report of Independent Accountants](#).

Our Performance

Gender Diversity by Employment Type

	2019	2018	2017
Full-time employees			
Women	46.7%†	46.0%	45.3%
Men	53.3%	54.0%	54.7%
Part-time employees			
Women	82.6%†	83.6%	84.8%
Men	17.4%	16.4%	15.2%

Gender Diversity by Region

	2019	2018	2017
Asia Pacific			
Women	46.0%†	45.6%	43.8%
Men	54.0%	54.4%	56.2%
Europe, Middle East & Africa			
Women	49.7%†	48.5%	48.2%
Men	50.3%	51.5%	51.8%
Latin America			
Women	50.2%†	49.4%	48.6%
Men	49.8%	50.7%	51.5%
North America			
Women	46.1%†	45.6%	45.5%
Men	53.9%	54.4%	54.5%

Gender Diversity by Job Category

	2019	2018	2017
Vice Presidents			
Women	34.2%†	35.0%	33.1%
Men	65.8%	65.0%	66.9%
Managers and Directors			
Women	46.2%†	45.6%	44.7%
Men	53.8%	54.4%	55.3%
Professionals			
Women	49.5%†	48.5%	47.2%
Men	50.5%	51.5%	52.8%

† See PwC's Report of Independent Accountants.

Our Performance

Age Diversity by Job Category

	2019	2018	2017
Vice Presidents			
Under 30	0% [†]	0%	0%
30-50	46.3% [†]	46.6%	45.6%
50+	53.7% [†]	53.4%	54.4%
Managers and Directors			
Under 30	1.3% [†]	1.4%	1.3%
30-50	73.2% [†]	73.9%	74.3%
50+	25.6% [†]	24.7%	24.4%
Professionals			
Under 30	21.4% [†]	21.4%	20.8%
30-50	61.7% [†]	61.7%	62.3%
50+	16.9% [†]	17.0%	17.0%

Ethnic/Racial Diversity in the U.S. by Job Category

	2019	2018	2017
Vice Presidents			
White	75.4%	74.9%	76.0%
Asian	10.4%	10.4%	Not reported
Black/African American	6.7%	6.6%	Not reported
Hispanic/Latino	6.9%	7.7%	Not reported
Other	0.6%	0.4%	Not reported
Managers and Directors			
White	70.2%	70.7%	71.5%
Asian	16.6% [†]	16.5%	28.5%
Black/African American	5.0% [†]	4.9%	Not reported
Hispanic/Latino	7.0% [†]	6.9%	Not reported
Other	1.2% [†]	1.1%	Not reported

	2019	2018	2017
Professionals			
White	68.0%	68.4%	68.8%
Asian	12.0% [†]	12.0%	Not reported
Black/African American	7.6% [†]	7.3%	Not reported
Hispanic/Latino	10.4% [†]	10.7%	Not reported
Other	2.0% [†]	1.7%	Not reported

[†] See PwC's Report of Independent Accountants.

Our Performance

New Employee Hires

	2019	2018	2017
Total number of new employee hires	21,948[‡]	Not reported	Not reported

New Employee Hires by Gender

Women	51.4%[‡]	51.6%	51.3%
Men	48.6%[‡]	48.4%	48.7%

New Employee Hires by Age

Under 30	52.7%[‡]	47.1%	44.7%
30-50	42.8%[‡]	48.0%	47.6%
50+	4.5%[‡]	4.9%	7.7%

New Employee Hires by Region

Asia Pacific	28.9%[‡]	30.1%	24.2%
Europe, Middle East & Africa	27.0%[‡]	27.4%	24.8%
Latin America	16.5%[‡]	16.9%	17.9%
North America	27.6%[‡]	25.7%	33.1%

Gender Diversity in Executive and Management Positions*

	2019	2018	2017
Women in management positions	45.8%[‡]	45.3%	Not reported
Women in executive positions	14.3%[‡]	14.3%	Not reported

* Executives defined as employees reporting directly to the Chairman & CEO; management position defined as paygrade 30 and above.

Diversity in the Board Composition

	2019	2018	2017
Women	28.6%[‡]	27.0%	20.0%
Ethnic/Racial Diversity	21.4%[‡]	27.0%	30.0%

Updates relating to corporate governance from 2019 include:

Board engagement: Our Board of Directors believes that long-term leadership in healthcare requires strong governance and steadfast oversight of the Company's most significant opportunities and risks. Our Board is deeply engaged in overseeing our quality and compliance practices to ensure that they are designed to produce safe, high-quality products. Our Board also believes that current and future success depends on strong, ethical leadership that reflects Our Credo values. The Board focused on the Company's approach to talent development, succession planning and diversity and inclusion, and reviewed the results of our biennial Our Voice Employee Survey to ensure that the Company is fostering a culture of inclusion and compliance.

Enterprise Risk Framework: Our Enterprise Risk Management (ERM) Framework assists the Board and management teams in identifying potential business risks. In 2019, we updated the Johnson & Johnson ERM Framework to align with the Committee of Sponsoring Organizations of the Treadway Commission's 2017 ERM Framework update, which highlights the importance of considering risk both in the strategy-setting process and in driving performance. Our updated [Enterprise Risk Management Framework](#) is now available on our website.

Effectively informing stakeholders: In the spirit of good governance and transparency, we believe it is important to inform our stakeholders of our approach on key topics involving sustainability and citizenship, and, at the same time, make this information accessible. In 2019, we embarked upon a comprehensive review of all our policies and positions relating to sustainability and citizenship and key topics in advancing healthcare. This project, involving experts and senior executives from almost every function across our business, resulted in our new [ESG Policies & Positions](#) section on [JNJ.com](#), which enables stakeholders to easily search for our approach to key topics of interest, and also locate clusters of related topics. In 2019, we extended our efforts to better inform shareholders with expanded disclosure on Board oversight of strategy and risk, and narrative on the oversight of human capital management in our Proxy Statement.

Our Performance

Corporate Governance Indicators

	2019	2018	2017
Number of Directors on the Board	14	11	10
Number of independent Directors on the Board	13	10	9
Percentage of independent Directors on the Board	93%	91%	90%
Lead independent Director	Yes	Yes	Yes
Independent Audit Committee	Yes	Yes	Yes
Independent Compensation & Benefits Committee	Yes	Yes	Yes
Independent Nominating & Corporate Governance Committee	Yes	Yes	Yes
Independent Regulatory Compliance Committee*	Yes	Yes	Yes
Independent Science, Technology & Sustainability Committee	Yes	Yes	Yes
Number of regular and special meetings held by the Board of Directors	9	9	9

* Prior to 2019 this Committee was called Regulatory, Compliance & Government Affairs.

EXHIBIT E

(see attached)



Learn More About Janssen's Phase 3 COVID-19 Vaccine Candidate Clinical Trials

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OUR COMPANY

Johnson & Johnson to Address Racial and Social Injustice Through Platform that Aims to Eliminate Health Inequities for People of Color

Johnson & Johnson commits \$100 million over the next five years to invest in and promote health equity solutions

NEW BRUNSWICK, N.J., November 17, 2020 – Johnson & Johnson announced today \$100 million in commitments and collaborations over the next five years to invest in and promote health equity solutions for Black people and other communities of color in the United States. Society has been significantly impacted by systemic racism, the COVID-19 pandemic, and the economic decline throughout this year, which have all spotlighted healthcare inequities.

“There is an urgent need to take on the inequities rooted in systemic racism that threaten health in communities of color across the United States,” said Alex Gorsky, Chairman and Chief Executive Officer of Johnson & Johnson. “That’s why Johnson & Johnson is focusing its efforts and committing \$100 million to address racial and social injustice as the critical public health issue that it is. As the largest and most broadly based healthcare company in the world, we are uniquely positioned to convene private, public and community organizations in pursuit of this shared aspiration—and work together to make a meaningful impact through science, business, public health, and philanthropy.”

The Company’s commitment prioritizes three key areas: Healthier Communities – investing in programs that help provide equitable healthcare for underserved communities; Enduring Alliances – forging partnerships and alliances that combat racial and social health determinants; and Diverse & Inclusive Corporate Culture – ensuring a diverse and inclusive workforce.

Healthier Communities

“The quality of your healthcare should not be determined by your race and ethnicity,” said Alex Gorsky. Johnson & Johnson is investing in culturally competent community care solutions that create healthier outcomes for Black people and other communities of color. Several key community programs are immediately underway, and others will be deployed.

- In order to better connect clinical and medical care with social and cultural needs, Johnson & Johnson is introducing new scholarships, mentoring and non-financial support to improve representation of people of color in medical, scientific, and health professions.
- The Company will strengthen community health by providing technology enhancements and mobile health solutions, that put health within reach of underserved and minority populations through partnerships with Community Based Clinics and Federally Qualified Health Centers.
- Johnson & Johnson is undertaking a major initiative to increase access and participation in clinical trials in diverse populations.

- While health equity efforts will go beyond the COVID-19 pandemic, knowing communities of color have been disproportionately impacted, the Company has funded mobile vans to extend the reach of care in high-need and hard-to-reach areas to support COVID-19 testing, starting with Detroit and New Orleans. Further, the Company is seeking diverse enrollment in the COVID-19 vaccine clinical trials to inform the safety and effectiveness of the vaccine.
- As a kick-start effort to bring health equity ideas forward directly from those impacted, Johnson & Johnson will partner with local community leaders, businesses and entrepreneurs in six major cities across America to identify and invest in scalable and sustainable healthcare solutions that have the potential to create a positive impact for communities of color.

Enduring Alliances

“Our 130+ year history in healthcare, science and technology gives us access to a global network that we will activate and inspire to join us in influencing systemic change that positively impacts the quality of healthcare for Black people and other communities of color,” said Michael Sneed, Executive Vice President, Global Corporate Affairs & Chief Communications Officer, Johnson & Johnson.

Johnson & Johnson is leveraging its global network to also address social, environmental, and economic determinants related to health inequities. The Company is partnering with universities, health systems, NGOs and governments to build breakthrough coalitions to develop and expand economic, education and social programs that close the health disparity divide.

- Starting in 2021, the Company will introduce alliances, collaborations and partnerships that support health equity solutions and educational programming ranging from maternal health resources to inspiring black students to pursue science and health careers.
- Johnson & Johnson is partnering with The Executive Leadership Council to provide college scholarships and other resources to Black students who have a passion for STEM, business, or healthcare-related fields.
- The Company will invest in partnerships that address the disproportionate health impact of climate change on communities of color.

In addition to its commitment to health equity, through the Johnson & Johnson Supply Chain, the Company is also proud to commit several hundred million in annual spend with Black and Hispanic owned businesses over the next five years to drive positive social and economic impact.

Diverse & Inclusive Corporate Culture

“Our long-standing commitment to diversity, equity, and inclusion gives us the foundation to drive sustainable change. We are accelerating and expanding our efforts to strengthen our inclusive culture and build a workforce that reflects the diversity of the patients and communities we serve.” said Wanda Hope, Chief Diversity & Inclusion Officer, Johnson & Johnson.

Internally, Johnson & Johnson remains focused on cultivating a diverse and inclusive workforce that inspires innovative healthcare solutions around the world.

- The Company is committed to hiring more diverse employees and has set a goal of achieving 50% growth of its African American talent at the manager and above levels in the U.S. over the next five years.
- Johnson & Johnson is also enhancing HR processes to optimize how it accesses, hires, and develops talent, and is offering cultural immersion programs to enhance awareness and understanding.

Johnson & Johnson will make multi-million-dollar investments in Healthier Communities and Enduring Alliances programs, while the investment made in its Diverse & Inclusive Corporate Culture will largely focus on enhancing processes, training, and education. Although this announcement represents immediate action, Johnson & Johnson’s commitment to address racial and social injustice is enduring.

About Johnson & Johnson

At Johnson & Johnson, we believe good health is the foundation of vibrant lives, thriving communities and forward progress. That's why for more than 130 years, we have aimed to keep people well at every age and every stage of life. Today, as the world's largest and most broadly-based health care company, we are committed to using our reach and size for good. We strive to improve access and affordability, create healthier communities, and put a healthy mind, body and environment within reach of everyone, everywhere. We are blending our heart, science and ingenuity to profoundly change the trajectory of health for humanity.

Note to Investors Concerning Forward-Looking Statements

This press release contains "forward looking statements" as defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things: future operating and financial performance, product development, market position and business strategy. The reader is cautioned not to rely on these forward looking statements. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the expectations and projections of Johnson & Johnson. Risks and uncertainties include, but are not limited to economic factors, such as interest rate and currency exchange rate fluctuations; competition, including technological advances, new products and patents attained by competitors; challenges inherent in new product research and development, including uncertainty of clinical success and obtaining regulatory approvals; uncertainty of commercial success for new and existing products; challenges to patents; the impact of patent expirations; the ability of The Company to successfully execute strategic plans; the impact of business combinations and divestitures; manufacturing difficulties or delays, internally or within the supply chain; product efficacy or safety concerns resulting in product recalls or regulatory action; significant adverse litigation or government action, including related to product liability claims; changes to applicable laws and regulations, including tax laws and global healthcare reforms; trends toward healthcare cost containment; changes in behavior and spending patterns of purchasers of healthcare products and services; financial instability of international economies and legal systems and sovereign risk; and increased scrutiny of the healthcare industry by government agencies. A further list and descriptions of these risks, uncertainties and other factors can be found in Johnson & Johnson's Annual Report on Form 10-K for the fiscal year ended December 29, 2019, including in the sections captioned "Cautionary Note Regarding Forward Looking Statements" and "Item 1A Risk Factors," and in The Company's most recently filed Quarterly Report on Form 10-Q, and The Company's subsequent filings with the Securities and Exchange Commission. Copies of these filings are available online at www.sec.gov, www.jnj.com or on request from Johnson & Johnson. Any forward looking statement made in this release speaks only as of the date of this release. Johnson & Johnson does not undertake to update any forward-looking statement as a result of new information or future events or developments.

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EXHIBIT F

(see attached)

2020 Notice of Annual Meeting & Proxy Statement



Key Elements of Our Executive Compensation Programs

Balanced performance-based awards	Performance-based awards are based on the achievement of strategic and leadership objectives in addition to financial metrics
Multi-year Performance Period and Vesting	The performance period and vesting schedules for long-term incentives overlap and, therefore, reduce the motivation to maximize performance in any one period. Performance share units, restricted share units, and options vest three years from the grant date
Balanced Mix of Pay Components	The target compensation mix is not overly weighted toward annual incentive awards and represents a balance of cash and long-term equity compensation vesting over three years
Capped Incentive Awards	Annual performance bonuses and long-term incentive awards are capped at 200% of target
Stock Ownership Guidelines	Our CEO must directly or indirectly own equity in our Company equal to six times base salary, and the other members of our Executive Committee must own equity equal to three times base salary and retain this level of ownership at all times while serving as an Executive Committee member
No Change in Control Arrangements	None of our executive officers have in place any change-in-control arrangements that would result in guaranteed payouts
Compensation Recoupment Policy	The Board has the authority to recoup executive officers' past compensation in the event of a material restatement of our financial results and for significant misconduct of Company policy or laws relating to the manufacturing, sales or marketing of our products

Oversight of Human Capital Management

Johnson & Johnson's employees are at the heart of Our Credo and an essential element of our long-term strategy. The Board and its Committees are actively engaged in overseeing our talent development, human capital management strategies and corporate culture to ensure that they are designed to attract, develop and retain global business leaders who can drive financial and strategic growth objectives and build long-term shareholder value.

On a biennial basis, we conduct the Our Credo Survey, which assesses the degree to which senior leadership demonstrates Our Credo values. In the interim years, we conduct the Our Voice Employee Survey, which measures important aspects of our culture such as employee engagement, inclusion, development, health and wellness, collaboration, execution, innovation, and compliance and risk. The results of both surveys are closely reviewed by senior leadership and Human Resources, and managers are provided with detailed anonymized reports highlighting their team results, strengths and areas where an improvement plan is recommended.

In 2019, the Company conducted the Our Voice Employee Survey. Our overall participation rate was 87%, 3% higher than in 2017. Our overall results have increased to 81% favorable. We benchmark our performance on the Our Voice Employee Survey with the Mayflower group, which is a consortium of top tier, global companies dedicated to employee surveys. We are in the top quartile of Mayflower companies on recommending the company as a great place to work and wanting to stay with the company, which are critical components of employee engagement.

The results of each survey are reviewed with the Board.

A few highlights from the 2019 Our Voice Survey:

95%	<i>I am willing to give extra effort to help J&J meet its goals.</i>
87%	<i>I would recommend J&J as a great place to work.</i>
91%	<i>I would like to be working at J&J one year from now.</i>

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The Board is also regularly updated on key talent metrics for the overall workforce, including metrics related to diversity and inclusion, recruiting and talent development programs. The Board is updated on our human capital development strategy on an annual basis. To further develop understanding of our culture and talent pipeline, the Board conducts meetings and schedules site visits at our business locations and meets regularly with high-potential executives in formal and informal settings.

For more information on the Company's approach to talent development and engagement, please see healthforhumanityreport.jnj.com/our-people.

The Board also devotes significant time to leadership development and succession planning and provides guidance on important decisions in each of these areas. The Board has primary responsibility for succession planning for the CEO and oversight of succession planning for other executive officers. The Nominating & Corporate Governance Committee oversees succession planning protocols for the CEO and other executive officers. The Nominating & Corporate Governance Committee and the Board review succession plans for the members of Executive Committee on an annual basis with the CEO and Chief Human Resources Officer.

The Compensation & Benefits Committee oversees the design and management of corporate compensation programs, including long-term incentive compensation programs, as well as the design of the pension, savings, and health and benefit plans covering our employees, to ensure that our Company's programs are aligned to both attract global business leaders and to ensure that incentives are aligned with our Company's long-term strategy and the interests of shareholders.

A Note about Litigation:

Patient safety and product quality have always been and will remain our first priority, and our employees around the globe are committed to ensuring that our products are safe and of high quality. Our Quality and Compliance organization, led by our Chief Quality Officer, implements quality processes and procedures designed to ensure that our products meet our quality standards, which meet or exceed industry requirements. You can learn more about our quality processes at <https://healthforhumanityreport.jnj.com/responsible-business-practices/product-quality-safety-reliability>.

In addition, our Medical Safety organization, which is led by our Chief Medical Safety Officer, monitors our products from research and development through clinical trials, as well as pre- and post-regulatory approvals. This team of doctors and scientists prioritizes our patient experience and ensures that safety remains our first consideration in any decision along the value chain involving the quality or safety of our products.

We recognize that there are many factors that contribute to the decision to commence litigation, many of which are not related to product quality or patient safety. Furthermore, jury verdicts are not medical, scientific or regulatory conclusions about our products. When faced with litigation, our approach will depend on the facts and circumstances.

Regarding the ongoing talc and opioids litigation:

- We are committed to defending the safety of JOHNSON'S® Baby Powder. Please see factsabouttalc.com for information on the safety of talc.
- We acted responsibly in selling approved opioid-based pain medicines that met real patient needs and were designed and labeled to reduce abuse and misuse. As previously announced, the Company and its U.S.-based Janssen Pharmaceutical Companies have entered

into an agreement in principle to settle opioid litigation. Please see factsaboutourprescriptionopioids.com for information on our position regarding ongoing litigation.

We deeply sympathize with those suffering from any medical condition. Our focus remains on delivering life-saving and life-changing treatments and solutions to our patients and customers around the world.

EXHIBIT G

(see attached)

Civil Rights Audit

Whereas

The Black Lives Matter protests of 2020 brought the significant policy issue of systemic racism to the forefront of a widespread public discussion and reckoning in America.

It is clear that business as usual in the healthcare sector can result in disparate outcomes for Black Americans. For example, a recent Eli Lilly op-ed notes "Minorities make up nearly 40 percent of the U.S. population but less than 20 percent of participants in the key clinical trials.... [t]his low participation is itself a health disparity."¹ Further, the mortality rate for black women diagnosed with breast cancer is 42 percent higher than the comparable rate for white women.²

In June 2020, JNJ made commitments to address underrepresentation in clinical trials, to strengthen existing community medical systems, and to discontinue skin lightening products. While these commitments are positive steps taken during a time of acute reflection on racism in America, we believe a third-party civil rights audit would demonstrate an even deeper commitment, provide rigorous independent insights, and may reveal additional ways in which JNJ can have even more impact on systemic racism.

We are concerned about the ongoing controversies our company faces related to its decision in May 2020 to discontinue sales of talcum-based powder in North America, but continue sales across the globe. Claims of aggressively marketing these products to Black and Brown women after its talc supplier included the WHO's "possibly carcinogenic" label on shipments are troubling,³ as are the more than 19,000 lawsuits pending related to its use. In August, more than 200 health and environmental justice organizations from 50 countries called on the company to "walk its talk on racial equity and valuing Black lives" by ending global sales of talcum-based baby powder.⁴

Companies such as Facebook, Airbnb, and Starbucks, when seeking to understand and address their role in contributing to systemic racism, have commissioned third-party audits. For example, in 2019 Starbucks retained former United States Attorney General Eric Holder to evaluate Starbucks' policies and practices. The report noted strengths and offered recommendations "to promote civil rights, equity, diversity, and inclusion — both within the Company and the communities it serves."⁵

The audits commissioned by these companies provide a potential template for our company's own civil rights audit.

Resolved, shareholders request the company conduct and publish a third-party audit (within a reasonable time, at a reasonable cost, and excluding confidential/proprietary information) to review its corporate policies, practices, products, and services, above and beyond legal and regulatory matters; to assess the racial impact of the company's policies, practices, products and services; and to provide recommendations for improving the company's racial impact.

¹ <https://www.politico.com/news/agenda/2020/07/20/drug-companies-coronavirus-racial-disparities-372277>

² DeSantis CE, Siegel RL, Sauer AG, et al, "Progress and opportunities in reducing racial disparities: Cancer Statistics for African Americans, 2016", CA Cancer J Clin. 2016; 66:290-308

³ <https://www.reuters.com/article/us-johnson-johnson-marketing-specialrepo-idUSKCN1RL1JZ>

⁴ <https://www.mycentraljersey.com/story/news/local/middlesex-county/2020/08/31/group-calls-johnson-johnson-discontinue-talcum-baby-powder/5655800002/>

⁵ <https://stories.starbucks.com/uploads/2019/01/Covington-Report-to-Starbucks-Jan-23-2019.pdf>