John Deere Shareholder Meeting Question Justin Danhof, Esq., General Counsel and Free Enterprise Project Director The National Center for Public Policy Research February 25, 2015

I'm Justin Danhof of the National Center for Public Policy Research, a free-market think-tank and company shareholder. Thank you for the opportunity to speak with you today.

Last April, the CEO of Mozilla was forced from his job because he contributed \$1,000 to a 2008 referendum defining marriage a certain way under California law. Colleagues at Mozilla held a different view and he lost his job for that reason.

The story received sustained national attention because many people thought it unjust for a person to lose his job for participating in civic activities.

We discovered that some corporations, such as Coca-Cola, had pledged to employees that they would not be fired or be treated adversely at work because of personal, off-the-job legal political or civic activities, but most corporations had no such protections. Employees could be fired, demoted, denied promotions or raises because their supervisor disagreed with their politics or their views on policy issues, even if the issues in question had nothing to do with work.

We began approaching CEOs of the latter companies to suggest they give their employees this protection. We also submitted proposals to John Deere and over 20 other major corporations asking these companies to hold a shareholder vote on the question.

Most of the corporations we approached were very willing to give their employees this protection, and made formal changes to give their workforce freedom of conscience protections. These firms included, but are not limited to, General Electric, PepsiCo, and Visa.

Only a very small number of firms opposed even letting their shareholders vote on the idea. John Deere was among them. Deere fought at the Securities and Exchange Commission to prevent Deere shareholders from even voting on a non-binding recommendation to management on developing employee freedom of conscience protections, arguing that a shareholder vote on such a weak document as a non-binding recommendation would improperly infringe upon management's prerogatives.

It is disappointing that the holder of one of the country's most iconic brands would fight to maintain the ability to terminate or penalize its employees for legal, off-the-job private political and civic activity.

Why does Deere's management oppose granting employees the same kind of freedom of conscience protections companies such as General Electric, Pepsi, Visa and others freely adopted when we approached them? And why did you spend shareholder resources asking the SEC to let you block shareholders from voting on a non-binding recommendation to management?

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