

Extended Remarks of Paul Chesser
Director, Corporate Integrity Project for National Legal and Policy Center
Johnson & Johnson 2022 Shareholder Meeting – April 28, 2022

I am Paul Chesser, director of the Corporate Integrity Project for National Legal and Policy Center.

In our engagement with corporations, we find that they all hate disclosing their charitable activities with any detail.

Johnson and Johnson is another such example.

In fact, J&J employed more than 1,200 words in its proxy statement opposition against our resolution to try and persuade shareholders to vote against it – compared to the measly two minutes we were given to make the case for it.

Talk about stacking the deck against us.

We don't understand why J&J opposes our disclosure proposal – imagine all the goodwill the company could engender by disclosing all the great charities it supports.

Unless there are some that it is ashamed of.

For example, the company's executive chairman – who not long ago likened himself to Thomas Jefferson as he created the new “woke” language for the Business Roundtable – told employees during the George Floyd riots about his realization of the “limits of my own life experience,” and how he listened to “those who have faced systemic injustice since the day they were born.”

I live in Charlotte, which like many American cities is facing a massive increase in violence and crime.

The violent crime wave my city suffers – and that any American city suffers – is not caused by the police or white supremacy.

Nonetheless this is the reason Johnson and Johnson's chairman gave for committing \$10 million dollars of company resources to “fight racism and injustice in America.”

For some reason, in its 1,200-plus word opposition to our proposed request for greater disclosure, J&J didn't mention this particular category of gift at all – detailed or otherwise.

Do you know what the recently departed leader of Black Lives Matter – you know, the one who was caught spending millions of dollars on mansions for herself, which my organization exposed – called the motivation for such donations?

She called them “white-guilt donations.”

This is what most people would call a “scam.” Maybe this is why J&J isn’t boasting about its “fighting racism” donations any more.

The plague of violence on our cities is largely attributable to divisive grifters like Black Lives Matter Global Network Foundation and the corporations that enable them.

In J&J’s opposition statement to our resolution in the proxy, the board stated:

[The] proposal would not provide meaningful additional information to shareholders, is not necessary and therefore would not be in the best interests of the Company or its shareholders. The proponent cites no instances where the Company’s charitable donations have been misused, was inconsistent with the Company’s values or otherwise been detrimental to shareholders. The effort to create a semi-annual report at such a low level of materiality as \$999 would be an unwise use of Company resources, producing no material benefit.

This is laughable. Who are board members to say what, or what isn’t, of interest to any shareholder (or customer for that matter) who may want to identify charity recipients that Johnson & Johnson supports?

And to argue that we have not cited examples of “misused” donations – isn’t that the point? It’s much harder to identify any potential misuse when you don’t know who the specific recipients are.

As shareholders, we want transparency, so we can see how many potential scams – like any donations as the result of “white guilt” – that Johnson & Johnson has donated our resources to.