



Sinsinawa Dominican, Inc.

General Finance Office | 585 County Road Z | Sinsinawa, Wisconsin 53824 | 608.748.4411

April 6, 2020

Mr. Mike Roman
CEO and Chairman of the Board
3M
3M Center
St. Paul, MN 55144

RE: Price gouging on critically needed 3M N95 masks by 3M's distributors

Sinsinawa Dominican Inc Portfolio: Rhumblin – 244 shares of 3M
MSCCTrust Portfolio: Rhumblin – 404 shares of 3M

Dear Mr. Roman and Members of the 3M Board:

We are writing as 3M shareholders to commend you for the initial steps that our company has taken to address price gouging and profiteering by distributors of 3M's N95 masks during this public health emergency. While 3M's initial actions outlined in its March 24th & March 31st statements are a good start, our company must do more. Specifically, 3M must hold its distributors directly accountable to end price gouging and profiteering on N95 masks.

We believe a proposal sent to you on March 31st by the Metro IAF, a civic sector organization made up of 800 religious, labor, education institutions with whom we work, provides a clear action plan for 3M to achieve this goal. We request the following information about actions 3M has taken:

- Please provide any directive or advisory communication issued by 3M to suppliers and distributors of 3M products documenting whether 3M has acted upon the request made by Metro IAF on March 31st asking 3M to: a) Issue 3M standards for distributor conduct during this public health emergency, including **price limits and standard payment terms** for N95 masks and other 3M products deemed essential. b) Ask distributors to sign a public pledge to adhere to these standards and to ensure that their sub-distributors adhere to them as well. c) State clearly that the consequence of violating these terms is that the distributor will no longer be permitted to sell 3M products.
- Please provide information on any database or listing of currently available N95 mask inventory 3M has compiled, as requested in Metro IAF's March 31 letter to you.
- Please provide the name and title of the 3M official you have charged with leading the company's effort to respond to this supply chain crisis.
- Please provide any information regarding requests for assistance in this matter made to the federal government.

We believe Metro IAF's proposal outlines reasonable steps that should be carefully considered by the Board and executive team. 3M has a duty of responsible care for its products that extends beyond manufacture. How its products are distributed is very much 3M's business -- particularly when distribution problems are causing life-threatening shortages, as they are now with N95 masks.

The lives of hundreds of thousands of essential workers, including medical professionals and many other frontline personnel, are on the line as they confront this crisis. It's critical that 3M do everything it can to end price gouging and provide its desperately needed products to those workers. Failing to do so would harm the nation's fight against the COVID-19 virus and risk lasting damage to the company's reputation.

This is an unprecedented national emergency. We urge you to exercise an unprecedented degree of leadership and product stewardship in this moment.

Sincerely,

A handwritten signature in black ink that reads "Sister Laura Reicks, RSM". The signature is written in a cursive style.

Sister Laura Reicks, RSM
Congregation Finance Officer / CFO