



September 2, 2021

Todd E. Davies  
Corporate Secretary  
Deere & Company  
One John Deere Place  
Moline, Illinois 61265-8098

Dear Mr. Davies,

I hereby submit the enclosed shareholder proposal ("Proposal") for inclusion in the Deere & Co. (the "Company") proxy statement to be circulated to Company shareholders in conjunction with the next annual meeting of shareholders. The Proposal is submitted under Rule 14(a)-8 (Proposals of Security Holders) of the United States Securities and Exchange Commission's proxy regulations.

I submit the Proposal as the Director of the Free Enterprise Project of the National Center for Public Policy Research, which has continuously owned Company stock with a value exceeding \$2,000 for at least 3 years prior to and including the date of this Proposal and which intends to hold these shares through the date of the Company's 2022 annual meeting of shareholders. A Proof of Ownership letter is forthcoming and will be delivered to the Company.

Copies of correspondence or a request for a "no-action" letter should be sent to me at the National Center for Public Policy Research, 20 F Street, NW, Suite 700, Washington, DC 20001 and emailed to [sshepard@nationalcenter.org](mailto:sshepard@nationalcenter.org).

Sincerely,

A handwritten signature in black ink, appearing to read "Scott Shepard", with a long, sweeping horizontal line extending to the right.

Scott Shepard

Enclosure: Shareholder Proposal

## Employee Training Disclosure Proposal

**Resolved:** The Board of Directors will publish annually, without incurring excessive costs or disclosing genuinely confidential or proprietary information, the written and oral content of any employee-training materials offered to any subset of the company's employees by the company or with the company's consent, whether in a mandatory or voluntary setting, as well as any such materials the creation of which was sponsored by the company in whole or part.

**Supporting Statement:** An immense amount of public attention has focused in recent years on workplace practices and employee training. All agree that employee success should be fostered and that no employees should face discrimination, but there is much disagreement about what non-discrimination means.

Concern stretches across the ideological spectrum. Much pressure has been exerted by shareholders and others for companies to adopt "anti-racism" programs that seek to establish "racial equity," which appears to mean the distribution of pay and authority on the basis of race, sex, orientation and ethnic categories rather than on the basis of merit.<sup>1</sup> Where such programs have been adopted, however, their adoptions has raised significant objection, including concern that the "anti-racist" programs are themselves deeply racist and otherwise discriminatory.<sup>2</sup>

All of this concern, disagreement and controversy creates massive risk of reputational, legal and financial harm to the company. Companies should disclose to shareholders the materials that they use in employee-training programs so that shareholders can appropriately gauge executives' responses to and management of those risks. Training materials that are too controversial or toxic to release to shareholders are by that very measure inappropriate for use with employees, so that publication will increase executive thoughtfulness and decrease overall company risk, to the benefit of all stakeholders.

---

<sup>1</sup> <https://www.sec.gov/Archives/edgar/data/1048911/000120677421002182/ndx3894361-def14a.htm#StockholderProposals88>; <https://www.sec.gov/divisions/corpfin/cf-noaction/14a-8/2021/asyouownike051421-14a8-incoming.pdf>; <https://www.sec.gov/divisions/corpfin/cf-noaction/14a-8/2021/nyscrfamazon012521-14a8-incoming.pdf>; [https://www.sec.gov/Archives/edgar/data/1666700/000119312521079533/d108785ddef14a.htm#rom108785\\_58](https://www.sec.gov/Archives/edgar/data/1666700/000119312521079533/d108785ddef14a.htm#rom108785_58)

<sup>2</sup> <https://www.americanexperiment.org/survey-says-americans-oppose-critical-race-theory/>; <https://www.newsweek.com/majority-americans-hold-negative-view-critical-race-theory-amid-controversy-1601337>; <https://www.newsweek.com/coca-cola-facing-backlash-says-less-white-learning-plan-was-about-workplace-inclusion-1570875>; <https://nypost.com/2021/08/11/american-express-tells-its-workers-capitalism-is-racist/>; <https://www.city-journal.org/verizon-critical-race-theory-training>; <https://www.city-journal.org/bank-of-america-racial-reeducation-program>