

**VIA CERTIFIED MAIL AND EMAIL**

Board of Directors  
The New York Times Company  
Attn: Diane Brayton  
Executive Vice President, Chief Legal Officer and Corporate Secretary  
620 Eighth Avenue  
New York, New York 10018  
nytsecretary@nytimes.com

May 29, 2026

**Re: Common-Law Shareholder Demand for Inspection of Books and Records**

Dear Ms. Brayton:

We write on behalf of the National Center for Public Policy Research (the “Stockholder” or “NCPPR”), a beneficial shareholder of The New York Times Company (the “Company”). This letter is Stockholder’s demand pursuant to New York Business Corporation Law Section 624, New York common law and the shareholder common-law right of inspection to inspect certain books and records under the Company’s control. Common law inspection rights are expressly preserved by Section 624(f), which provides: “Nothing herein contained shall impair the power of courts to compel the production for examination of the books and records of a corporation.” Verified documentary evidence of Stockholder’s beneficial ownership of Company shares is attached as Exhibit 1, and such documentary evidence is a true and correct copy of what it purports to be. A duly executed power of attorney appointing the National Jewish Advocacy Center to act in the Stockholder’s name, place, and stead in all matters relating to the inspection and examination of the books and records of The New York Times Company is attached as Exhibit 2.

Stockholder writes with several purposes, all of which are proper under New York law.

The purpose of this demand is to enable NCPPR to investigate whether the Company’s Board of Directors (the “Board”) and senior management have failed to adequately discharge their fiduciary duties with respect to material legal, reputational, and financial risks arising from the Company’s publication of factually unsupported content, including the design and operation of the Company’s pre-publication legal-review programs, source-verification programs, corrections and retraction procedures, escalation protocols, legal-contingency reserves, and related risk disclosures. The purpose of this demand is also to determine whether those programs were followed or bypassed with respect to the May 11, 2026 Nicholas Kristof column titled “The Silence That Meets the Rape of Palestinians” (the “Kristof Article”), the May 21, 2026 column titled “Your Questions About Nicholas Kristof’s Column on Palestinians and Sexual Assault,” and related matters, and whether the Board engaged in appropriate oversight and monitoring of its internal systems with respect to these published stories. The harm underlying Stockholder’s inspection demand is clear. Among other things, on or about May 14, 2026, the State of Israel announced its intention to commence defamation litigation against the Company and Mr. Kristof.

The purpose of this demand also includes investigation of whether the Company’s public statements concerning the foregoing accurately reflect the facts known to its officers and directors. Finally, this inspection will inform whether further shareholder legal or other appropriate action is warranted, including making a demand for action on the Board and communications with other shareholders.

### **Background on the Kristof Article Scandal**

On May 11, 2026, the Company published an Opinion column by Nicholas Kristof titled "The Silence That Meets the Rape of Palestinians." The Kristof Article purported to report about widespread sexual violence by Israeli prison guards against Palestinian detainees, including the assertion that Israeli prison guards used trained dogs to commit rape. The following day, May 12, 2026, the Civil Commission on October 7 Crimes by Hamas Against Women and Children released a 300-page report documenting sexual violence by Hamas during the October 7, 2023 attacks. Israel's Foreign Ministry has publicly stated that the Company was "aware of the report and its release date" in advance of publication of the Kristof column. Writers in other outlets have also confirmed that the Civil Commission report was in fact distributed in advance to major media outlets and that they were informed of the publication date.

### **The Company's Response to the Scandal Makes This Inspection Necessary**

Following publication of the Kristof piece, the Company, through its spokesperson Charlie Stadtlander, publicly stated that the Company "wasn't told about" the Civil Commission report's completion or release timing. The Company, through its spokesperson, also publicly stated that there was "no truth at all" to reports that discussions of retraction of the May 11 column were taking place "up the masthead." Each of these representations is a corporate factual statement directly testable against the Company's records and material to the Board's performance of its oversight obligations.

The New York Post reports that Company newsroom personnel have voiced sharp internal concerns regarding the editorial process by which the Kristof Article was reviewed, approved, edited, fact-checked, legally vetted, escalated, corrected, or otherwise cleared for publication. Former Israeli Prime Minister Ehud Olmert, a named on-the-record source quoted in the column, has publicly stated that his comments were misrepresented; the Company has not publicly responded to that statement. The criminal proceedings concerning the Sde Teiman matter, which the column relied upon as a corroborating example, were dismissed earlier this year.

On May 21, 2026, the NY Times published a follow up piece doubling down on the Kristof Article, titled "Your Questions About Nicholas Kristof's Column on Palestinians and Sexual Assault." Among other things, the second piece essentially admitted that the allegations in the original story were not in fact independently corroborated. It also ignored many of the pertinent questions that had already been publicly raised. The second article raised more questions than it answered, including why the newspaper did not explain that some of the sources for the Kristof Article were actually known and convicted criminals and not independent journalists, such as Sami al-Sai, and why the piece did not even mention that al-Sai and another purported witness identified in the Kristof Article, Issa Amro, had given earlier conflicting testimony about this very issue.

When a columnist's own quoted source — a former Prime Minister of the State of Israel — publicly accuses the columnist of misrepresentation after publication, that is not a detail the Company can wave away by noting that editors found no errors; it is a matter that requires the Board itself to exercise its fiduciary duties. The second piece also included Kristof's claims about what the medical literature said about dog rape, and yet the literature he pointed to in his other public statements actually described a completely different phenomenon: injuries resulting from human-initiated bestiality, as opposed to trained assault animals deployed as instruments of state policy.

The requested inspection concerns fiduciary oversight, not editorial disagreement. As you have acknowledged in your public filings, the Company's core asset is credibility, and its core business depends on publication practices that minimize legal, reputational, and financial risk. As Fox News Network's reported \$787.5 million Dominion Voting Systems settlement demonstrates, publication-related failures can create catastrophic enterprise risk for major media companies. That demands careful and regular attention by the Board. Shareholders are entitled to know whether the Board has implemented and

monitored adequate systems for addressing defamation exposure, correction failures, source-verification problems, conflicts of interest, reputational harm, subscriber or advertiser impact, and the accuracy of public statements concerning the Company's trust, standards, and risk controls.

### **Demand for Inspection of the Board's Oversight**

The foregoing facts, each a matter of public record, demonstrate that the Board's oversight of the Company's pre-publication legal-review and corrections programs, the operation of the Company's risk-disclosure controls, and the accuracy of the Company's public representations concerning the foregoing are appropriate subjects of shareholder inspection.

Accordingly, please make available for inspection and copying the following books and records for the period January 1, 2025 through the present:

1. Board and committee oversight materials. Minutes, agendas, board packages, presentations, and other materials of the Board of Directors and the Audit Committee, and any materials provided to or considered by the Board or the Audit Committee, concerning any of the following topics:
  - (a) defamation and related litigation exposure (pending, threatened, or concluded) including the threatened defamation litigation by the State of Israel referenced above;
  - (b) the design and operation of the Company's pre-publication legal-review programs, including internal-control documents concerning source-verification programs, source-conflict or affiliations, editorial-risk controls, publication timing, the handling of complaints alleging materially false, distorted, biased, discriminatory, or defamatory reporting, or allegations that a person's words were misrepresented, as well as corrections and retraction procedures at the program level;
  - (c) subscriber or advertiser impact, sponsor inquiries, employee complaints, or other business communications arising from, referencing, or concerning alleged inaccuracies, alleged distortions, discriminatory or biased coverage, and
  - (d) reputational and credibility risk as enterprise risk, including any such materials concerning the May 11, 2026 Nicholas Kristof Opinion column titled "The Silence That Meets the Rape of Palestinians," and the May 21, 2026 column titled "Your Questions About Nicholas Kristof's Column on Palestinians and Sexual Assault."
2. Non-privileged reports, memoranda, and presentations to the Board or the Audit Committee concerning (a) identified or threatened defamation and related claims, including any reporting concerning the May 11, 2026 column and the threatened defamation litigation by the State of Israel; and (b) the operation of the Company's pre-publication legal-review and corrections programs at the program level.
3. Reserves, insurance, and audit materials for defamation and related litigation contingencies. Non-privileged legal-contingency reserve workpapers underlying defamation-related disclosures in the Company's Forms 10-K and 10-Q during the relevant period; media-liability and Directors and Officers liability insurance policies in effect during the relevant period; notices of claim or circumstance submitted to insurance carriers in connection with defamation and related claims; reservation-of-rights letters and coverage-position correspondence; and communications with the Company's outside auditors regarding the reasonableness of defamation-related reserves and the disclosure of defamation-related contingencies.

The requested inspection is reasonably related to NCPPR's interests as a shareholder. The Company has publicly represented that its brand and reputation are key assets of the Company, that negative perceptions or publicity could adversely affect its business, financial condition, and results of operations, and that trust in the New York Times brand is a key element of its business. The Company has also disclosed that perceptions that its journalism is unreliable or biased may damage the brand, and that damage to the brand

may impair its ability to attract and retain audience, subscribers, advertisers, and employees. The Company further discloses that it is from time-to-time party to litigation, including matters relating to alleged defamation, and that adverse outcomes or even the defense of such proceedings may impose costs, divert management attention, and harm the Company's reputation.

This demand does *not* seek reporter notes, unpublished drafts, confidential source identities, or attorney work product prepared in connection with any pending or threatened litigation. It does *not* ask the Company to justify a viewpoint or second-guess editorial judgment. It seeks board- and officer-level corporate-governance, legal-risk, and corporate-financial records bearing on whether the Company has adequate systems to identify, escalate, correct, and mitigate foreseeable defamation and reputational risks. The First Amendment protects editorial judgment. It does not eliminate ordinary corporate-law inspection rights into board oversight of material legal, reputational, and financial risk.

This demand is made in good faith and for purposes reasonably related to NCPPR's interests as a shareholder. NCPPR seeks to investigate possible corporate mismanagement, inadequate oversight, inaccurate or incomplete public disclosures, and potential litigation or other shareholder action. Under controlling New York authority, these are proper purposes even if the inspection ultimately reveals no wrongdoing.

Please contact us to make arrangements for the review of the demanded books and records: Mark Goldfeder, National Jewish Advocacy Center, email at [NJACLaw@NJACLaw.org](mailto:NJACLaw@NJACLaw.org). In the event that the Company does not respond to this letter or fails to permit inspection and copying of the demanded documents within five business days from the receipt of this demand, we will seek appropriate relief to the fullest extent permitted under the law.

Thank you for your attention to this matter.

Sincerely,



**Mark Goldfeder**  
CEO, NJAC



**Ben Schlager**  
Senior Counsel, NJAC



**Anat Alon-Beck**  
Corporate Counsel, NJAC



**David Bengler**  
Litigation Counsel, NJAC



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