



December 4, 2020

Via email: sharon.briansky@thermofisher.com

Sharon S. Briansky
Vice President and Secretary
Thermo Fisher Scientific
168 Third Avenue, Waltham, Massachusetts 02451

Dear Ms. Sharon S. Briansky,

The Unitarian Universalist Association, a long-time shareowner of Thermo Fisher Scientific, is hereby submitting the enclosed resolution for consideration at the upcoming annual meeting. The resolution requests that Thermo Fisher Scientific publicly disclose its EEO-1 data to evaluate performance against diversity commitments and initiatives.

The Unitarian Universalist Association (“UUA”) is a faith community of more than 1000 self-governing congregations that brings to the world a vision of religious freedom, tolerance and social justice. With roots in the Jewish and Christian traditions, Unitarianism and Universalism have been forces in American spirituality from the time of the first Pilgrim and Puritan settlers. The UUA is also an investor with an endowment valued at approximately \$200 million, the earnings from which are an important source of revenue supporting our work in the world. The UUA takes its responsibility as an investor and shareowner very seriously. We view the shareholder resolution process as an opportunity to bear witness to our values at the same time that we enhance the long-term value of our investments.

We submit the enclosed resolution for inclusion in the proxy statement in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934 for consideration and action by the shareowners at the upcoming annual meeting. We have held at least \$2,000 in market value of the company’s common stock for more than one year as of the filing date and will continue to hold at least the requisite number of shares for filing proxy resolutions through the stockholders’ meeting.

Verification that we are beneficial owners of the requisite shares of Thermo Fisher Scientific will be provided on request. If you have questions or wish to discuss the proposal, please contact me at (617) 620-0574 or tbrennan@uua.org.

Very truly yours,



Timothy Brennan,
Special Advisor on Responsible Investing

Enclosure: Shareholder resolution



WHEREAS:

Thermo Fisher Scientific is required to furnish an EEO-1 report - a comprehensive breakdown of its workforce by race and gender according to 10 employment categories – to the United States Equal Employment Opportunity Council annually.

As intangible assets increasingly drive corporate value creation, investors seek a better understanding of human capital management strategy and performance. A lack of consistent disclosure of human capital practices makes it difficult for investors to evaluate corporate performance.

Detailed workforce diversity data is one critical component of transparency regarding human capital management. Diverse and inclusive teams are associated with greater employee engagement, increased attraction and retention of talent, and a sense of purpose in the workforce.

Disclosure of the EEO-1 report would enable the company to provide a more complete picture of its workforce without additional burdens on the company to collect data. Such disclosure would provide a platform for the company to describe the connection between human capital management and corporate strategy and facilitate informed engagement with investors.

Information about the effectiveness of a company's diversity investments, must be complete, comparable and consistent. Investors need annual disclosure of granular demographic data to know whether investments in diversity have paid off through changes in the numbers of people by race and gender at different levels of the company.

Annual EEO-1 disclosure enables an evaluation of the company's strengths and opportunities for improvement and performance trend, and facilitates comparison across firms.

Thermo Fisher Scientific does not provide this fundamental information to shareholders, although it describes a commitment to diversity and notes internal initiatives. However, the available information remains insufficient for investors to fully understand the company's progress.

RESOLVED: Shareholders request that the Board of Directors adopt a policy requiring Thermo Fisher Scientific to disclose on its website the annual Consolidated EEO-1 Report. The company shall disclose its EEO-1 Report no later than 60 days after the date of its submission to the EEOC.

SUPPORTING STATEMENT:

The global coronavirus pandemic and police brutality against African-Americans have heightened public concern about racial equity. Rising expectations of employees and other stakeholders that companies will make a meaningful commitment to racial equity in the workplace have strengthened the longstanding case for prioritizing diversity in the

workplace. In particular, companies that signal their commitment to racial diversity through workforce transparency may be better positioned to attract and retain talent.

Underscoring the link between diversity and inclusion and human capital management, research from The Conference Boards' *DNA of Engagement* initiative argues synergy between employee engagement and inclusion is a key component of overall employee productivity and Deloitte highlights diversity as an important element in building and sustaining a strong sense of corporate purpose.¹²

A May 2020 report from McKinsey *Diversity Wins: How Inclusion Matters* found “that companies in the top quartile for gender diversity on executive teams were 25 percent more likely to have above-average profitability than companies in the fourth quartile.”

¹ <https://conference-board.org/research/dna-of-engagement/executive-summary-how-organizations-can-align-engagement-inclusion>

² <https://corpgov.law.harvard.edu/2020/09/16/the-workforce-takes-center-stage-the-boards-evolving-role/>