



Stakeholder Principles in the COVID Era

The business community's contribution: to be leaders of responsiveness and stewards of resilience

As business leaders, we are experiencing how profoundly the COVID-19 emergency is affecting the world. Our employees face health risks in their daily lives, and challenges in performing their jobs. Our ecosystem of suppliers and customers is under extreme pressure. By doing all we can to coordinate our work, we can ensure that our society and economy get through this crisis and we can mitigate its negative impact on all of our stakeholders.

We accept our responsibility to address these crises. The first priority is to win the war against coronavirus. We need to do that while doing all we can to help our stakeholders now and, at the same time, to avoid a prolonged economic impact in the future. We will continue to embody "stakeholder capitalism" and do all we can to help those who are affected, and help secure our common prosperity.

To this end, we endorse the following Stakeholder Principles in the COVID Era:

- **To employees, our principle is to keep you safe:** We will continue do everything we can to protect your workplace, and to help you to adapt to the new working conditions
- **To our ecosystem of suppliers and customers, our principle is to secure our shared business continuity:** We will continue to work to keep supply chains open and integrate you into our business response
- **To our end consumers, our principle is to maintain fair prices and commercial terms for essential supplies**
- **To governments and society, our principle is to offer our full support:** We stand ready and will continue to complement public action with our resources, capabilities and know-how
- **To our shareholders, our principle remains the long-term viability of the company** and its potential to create sustained value

Finally, we also maintain the principle that we must **continue our sustainability efforts** unabated, to bring our world closer to achieving shared goals, including the Paris climate agreement and the United Nations Sustainable Development Agenda. We will continue to focus on those long-term goals.

The world has gone through other crises. As a global community, we will prevail this time as well. But, to do so, we must all bond together and coordinate our response. As business leaders, we pledge to stand at society's service, to help preserve and rebuild a viable society and economy, and to do all we can for our stakeholders.

Klaus Schwab; Founder and Executive Chairman, World Economic Forum

*Brian Moynihan**, Chair of the International Business Committee, World Economic Forum

*Feike Sijbesma*** and *Jim Snabe****, Co-Chairs of the Impact Committee, World Economic Forum

* Chief Executive Officer, Bank of America

** Hon. Chairman, Royal DSM, Special Envoy on Coronavirus, Dutch Government

*** Chairman, Siemens and Maersk