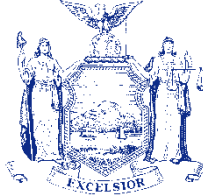


THOMAS P. DiNAPOLI  
STATE COMPTRROLLER



110 STATE STREET  
ALBANY, NEW YORK 12236

STATE OF NEW YORK  
**OFFICE OF THE STATE COMPTRROLLER**

February 4, 2014

Mr. Thierry Breton  
AtoS  
River Ouest 80, Quai Voltaire  
95877 Bezons  
France

Dear Mr. Breton:

Late last year, fifteen institutional investors who collectively manage over \$327 billion in assets including investments in AtoS, wrote to you, calling on the Company to address serious concerns arising from its sponsorship of the 2014 Winter Olympic Games in Sochi, Russia. A copy of that letter is enclosed. To date, we have not received a response.

Now, on the eve of the Sochi games, we again urge that your company, as an Olympic sponsor, speak out against the Russian government's efforts to deny human rights to its LGBT citizens. There have been numerous press reports indicating that corporate Olympic sponsorship may end up tarnishing the sponsors' brands and reputations and negatively impacting shareholder value. Indeed, corporate sponsors of the 2014 Sochi games have already been targeted with high-profile protests and calls to boycott their products and services that may continue and intensify during and after the Olympics.

In order to ameliorate reputational harm to the Company, as shareholders we reiterate our request that Olympic corporate sponsors, including AtoS:

- Ensure that their nondiscrimination policies are strong, inclusive and enforced globally, especially in regard to employees stationed or on location in Russia;
- Call on the leaders of the Russian Federation to rescind the laws that deprive members of Russia's LGBT community of freedom of speech and freedom of assembly, and declare their commitment to equality irrespective of sexual orientation or gender identity; and,
- Call on the International Olympic Committee to obtain firm and express commitments from the Russian government that ensure the safety and human rights of all athletes and attendees of the Winter Games and visitors to the Game's venues.

We strongly urge you to protect the Company's brand and reputation and, consequently, its earnings and our investments by taking a clear and public stand *now*.

Sincerely,

/S/

Thomas P. DiNapoli  
New York State Comptroller

/S/

Scott Stringer  
New York City Comptroller

On behalf of:

Julie N.W. Goodridge  
President & CEO  
Northstar Asset Management, Inc.

Judith A. Hill  
Chief Financial Officer  
Tides, Inc.

Shelley Alpern  
Director of Social Research & Shareholder Advocacy  
Clean Yield Asset Management

Sonia Kowal  
Director of Socially Responsible Investing  
Zevin Asset Management, LLC

Natasha Lamb  
Director of Equity Research and Shareholder Engagement  
Arjuna Capital

John Harrington  
President and CEO  
Harrington Investments, Inc.

Susan White  
Director, Oneida Trust  
Oneida Tribe of Indians of Wisconsin

Steve Viederman  
Chair, Finance Committee  
Christopher Reynolds Foundation

Bruce T. Herbert  
Chief Executive  
Newground Social Investment

Julie Gorte  
Senior Vice President for Sustainable Investing  
Pax World Management Corp.

Steven J. Schueth  
President and Chief Marketing Officer  
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Nora M. Nash, OSF  
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Laura Campos  
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The Nathan Cummings Foundation

Bennett Freeman  
Senior Vice President  
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Larissa Ruoff  
Shareholder Advocate  
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STATE OF NEW YORK  
**OFFICE OF THE STATE COMPTROLLER**

February 4, 2014

Mr. Joseph M. Taylor  
Panasonic Corporation  
2 Riverfront Plaza  
Newark, NJ 07102

Dear Mr. Taylor:

Late last year, fifteen institutional investors who collectively manage over \$327 billion in assets including investments in Panasonic Corporation, wrote to you, calling on the Company to address serious concerns arising from its sponsorship of the 2014 Winter Olympic Games in Sochi, Russia. A copy of that letter is enclosed. To date, we have not received a response.

Now, on the eve of the Sochi games, we again urge that your company, as an Olympic sponsor, speak out against the Russian government's efforts to deny human rights to its LGBT citizens. There have been numerous press reports indicating that corporate Olympic sponsorship may end up tarnishing the sponsors' brands and reputations and negatively impacting shareholder value. Indeed, corporate sponsors of the 2014 Sochi games have already been targeted with high-profile protests and calls to boycott their products and services that may continue and intensify during and after the Olympics.

In order to ameliorate reputational harm to the Company, as shareholders we reiterate our request that Olympic corporate sponsors, including Panasonic Corporation:

- Ensure that their nondiscrimination policies are strong, inclusive and enforced globally, especially in regard to employees stationed or on location in Russia;
- Call on the leaders of the Russian Federation to rescind the laws that deprive members of Russia's LGBT community of freedom of speech and freedom of assembly, and declare their commitment to equality irrespective of sexual orientation or gender identity; and,
- Call on the International Olympic Committee to obtain firm and express commitments from the Russian government that ensure the safety and human rights of all athletes and attendees of the Winter Games and visitors to the Game's venues.

We strongly urge you to protect the Company's brand and reputation and, consequently, its earnings and our investments by taking a clear and public stand *now*.

Sincerely,

/S/

Thomas P. DiNapoli  
New York State Comptroller

/S/

Scott Stringer  
New York City Comptroller

On behalf of:

Julie N.W. Goodridge  
President & CEO  
Northstar Asset Management, Inc.

Judith A. Hill  
Chief Financial Officer  
Tides, Inc.

Shelley Alpern  
Director of Social Research & Shareholder Advocacy  
Clean Yield Asset Management

Sonia Kowal  
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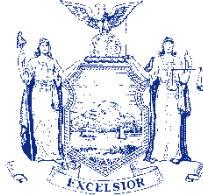
Conrad MacKerron  
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**OFFICE OF THE STATE COMPTROLLER**

February 4, 2014

Mr. Alan G. Lafley  
The Procter & Gamble Company  
One Procter and Gamble Plaza  
Cincinnati, OH 45202

Dear Mr. Lafley:

Late last year, fifteen institutional investors who collectively manage over \$327 billion in assets including investments in The Procter & Gamble Company, wrote to you, calling on the Company to address serious concerns arising from its sponsorship of the 2014 Winter Olympic Games in Sochi, Russia. A copy of that letter is enclosed. To date, we have not received a response.

Now, on the eve of the Sochi games, we again urge that your company, as an Olympic sponsor, speak out against the Russian government's efforts to deny human rights to its LGBT citizens. There have been numerous press reports indicating that corporate Olympic sponsorship may end up tarnishing the sponsors' brands and reputations and negatively impacting shareholder value. Indeed, corporate sponsors of the 2014 Sochi games have already been targeted with high-profile protests and calls to boycott their products and services that may continue and intensify during and after the Olympics.

In order to ameliorate reputational harm to the Company, as shareholders we reiterate our request that Olympic corporate sponsors, including The Procter & Gamble Company:

- Ensure that their nondiscrimination policies are strong, inclusive and enforced globally, especially in regard to employees stationed or on location in Russia;
- Call on the leaders of the Russian Federation to rescind the laws that deprive members of Russia's LGBT community of freedom of speech and freedom of assembly, and declare their commitment to equality irrespective of sexual orientation or gender identity; and,
- Call on the International Olympic Committee to obtain firm and express commitments from the Russian government that ensure the safety and human rights of all athletes and attendees of the Winter Games and visitors to the Game's venues.

We strongly urge you to protect the Company's brand and reputation and, consequently, its earnings and our investments by taking a clear and public stand *now*.

Sincerely,

/S/

Thomas P. DiNapoli  
New York State Comptroller

/S/

Scott Stringer  
New York City Comptroller

On behalf of:

Julie N.W. Goodridge  
President & CEO  
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Chief Financial Officer  
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110 STATE STREET  
ALBANY, NEW YORK 12236

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February 4, 2014

Mr. Oh-Hyun Kwon  
Samsung Electronics Co. Ltd.  
129 Samsung-Ro, Maetan-3dong  
Yeongtong-gu  
Suwon, South Korea 443742

Dear Mr. Kwon:

Late last year, fifteen institutional investors who collectively manage over \$327 billion in assets including investments in Samsung Electronics Co. Ltd., wrote to you, calling on the Company to address serious concerns arising from its sponsorship of the 2014 Winter Olympic Games in Sochi, Russia. A copy of that letter is enclosed. To date, we have not received a response.

Now, on the eve of the Sochi games, we again urge that your company, as an Olympic sponsor, speak out against the Russian government's efforts to deny human rights to its LGBT citizens. There have been numerous press reports indicating that corporate Olympic sponsorship may end up tarnishing the sponsors' brands and reputations and negatively impacting shareholder value. Indeed, corporate sponsors of the 2014 Sochi games have already been targeted with high-profile protests and calls to boycott their products and services that may continue and intensify during and after the Olympics.

In order to ameliorate reputational harm to the Company, as shareholders we reiterate our request that Olympic corporate sponsors, including Samsung Electronics Co. Ltd.:

- Ensure that their nondiscrimination policies are strong, inclusive and enforced globally, especially in regard to employees stationed or on location in Russia;
- Call on the leaders of the Russian Federation to rescind the laws that deprive members of Russia's LGBT community of freedom of speech and freedom of assembly, and declare their commitment to equality irrespective of sexual orientation or gender identity; and,
- Call on the International Olympic Committee to obtain firm and express commitments from the Russian government that ensure the safety and human rights of all athletes and attendees of the Winter Games and visitors to the Game's venues.

We strongly urge you to protect the Company's brand and reputation and, consequently, its earnings and our investments by taking a clear and public stand *now*.

Sincerely,

/S/

Thomas P. DiNapoli  
New York State Comptroller

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