

The Board of Directors
The Ford Motor Company

Re: Investor Concerns over Freedom of Association/ Collective Bargaining at Ford Joint Venture Battery Plants and Exclusion of Local Communities

Dear Members of the Board,

We write to you as Ford investors, collectively representing over \$58 billion USD in assets under management, given our concerns over reports of violations of freedom of association and collective bargaining for workers employed at three electric-vehicle battery plants in Kentucky and Tennessee and a lack of engagement with majority Black local communities where the Tennessee plant is being constructed. The three battery plants are part of BlueOval SK, a [50/50 joint venture](#) between Ford and Korean company, SK On. Given the significant leverage and influence Ford has over this joint venture, we are calling on the company to effectively and expeditiously address these serious concerns.

We note with concern a recent determination from the Securities and Exchange Commission, [allowing Ford to exclude](#) a shareholder proposal on the issue of freedom of association and collective bargaining from the proxy statement. Even though the proposal was excluded, we still wish to see the Board address this issue at the [upcoming Ford AGM](#), given the material risks these issues present.

As investors, we consider freedom of association and collective bargaining to be fundamental human rights protected by international standards, including the Fundamental Principles and the UN Guiding Principles on Business and Human Rights. Companies have an obligation to respect human rights, including freedom of association and collective bargaining, and to extend this obligation to their business relationships, which [include joint ventures](#). To fulfill their human rights responsibilities, companies must conduct ongoing human rights due diligence, a core component of which is [meaningful stakeholder engagement with rights holders](#). Failure to uphold these rights can expose investors to material risks, including operational, reputational, regulatory, legal, and financial risks.

We note strong indications that BlueOval Kentucky is engaging in union avoidance activities. We are concerned that BlueOval has [hired an anti-union firm](#) and [has published material](#) on its website intended to dissuade workers from unionizing. We are also alarmed that BlueOval has [disseminated anti-union flyers and media](#). We note that there are at least 5 different open cases against BlueOval SK at the National Labor Relations Board (NLRB), apparently related to retaliatory firings. A [supermajority of workers](#) at BlueOval Kentucky filed a petition with the NLRB in January 2025 to hold a union election, but BlueOval is reportedly trying to delay an election.

Regarding BlueOval Tennessee, we note [calls](#) by the local community group, [Blue Oval Good Neighbors](#), for a legally binding Community Benefits Agreement with Ford in order to mitigate potential negative environmental and socioeconomic impacts and to ensure the residents of the majority Black region are able to benefit from the arrival of the plant. We recognize the potential of the BlueOval plant to reinforce a legacy of [racial economic exclusion and racism](#) in West Tennessee for Black communities, if they are not

meaningfully included in decision-making processes that affect their rights. We note the ‘Good Neighbor Plan’ published by Ford, which contains commitments to the local community, but is not legally binding. We are alarmed that Ford has failed to meet with the local group to discuss their concerns, as this, in particular, presents significant reputational and operational risks for Ford.

We urge the Board to explain to investors, at the May 8 AGM, how Ford will effectively address these matters. In the meantime, we remain available to provide you with further information if requested.

Sincerely,

Adasina Social Capital

American Baptist Home Mission Societies

Committee on Mission Responsibility Through Investment of the Presbyterian Church (U.S.A.)

Domini Impact Investments, LLC

Dominican Sisters ~ Grand Rapids

Ethos Foundation

Future Group

Investor Advocates for Social Justice

Natural Investments

Seventh Generation Interfaith Coalition for Responsible Investment

Sisters of Mary Reparatrix

Sisters of St. Joseph of Peace

Sisters of the Humility of Mary

Sustainable Advisors Alliance LLC

Transformative Wealth Management, LLC