

3M CO  
Form DEF 14A  
March 21, 2018  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

CHECK THE APPROPRIATE BOX:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

**3M Company**

(Name of Registrant as Specified In Its Charter)  
(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

PAYMENT OF FILING FEE (CHECK THE APPROPRIATE BOX):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- 1) Title of each class of securities to which transaction applies:
- 2) Aggregate number of securities to which transaction applies:
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- 4) Proposed maximum aggregate value of transaction:
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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

- 1) Amount previously paid:
  - 2) Form, Schedule or Registration Statement No.:
  - 3) Filing Party:
  - 4) Date Filed:
-

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**2018**

Notice of Annual Meeting  
& Proxy Statement

TIME AND DATE

8:30 a.m., Eastern Daylight Time  
Tuesday, May 8, 2018

PLACE

Conrad Indianapolis  
50 West Washington Street  
Indianapolis, Indiana 46204

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Inge G. Thulin

*Chairman of the Board, President and  
Chief Executive Officer*

*March 21, 2018*

DEAR STOCKHOLDER:

We are pleased to invite you to attend 3M's Annual Meeting of Stockholders, which will be held on Tuesday, May 8, 2018, at 8:30 a.m., Eastern Daylight Time at the Conrad Indianapolis, 50 West Washington Street, Indianapolis, Indiana 46204. Aearo Technologies, an important part of our industry-leading Personal Safety business, is headquartered in Indianapolis, and we are excited about having our Annual Meeting in Indianapolis for the second time. We will also provide a live webcast of the meeting.

Details regarding admission to the meeting and the business to be conducted are provided in the accompanying Notice of Annual Meeting and Proxy Statement. We will report on Company operations and discuss our future plans. There will also be time for your questions and comments.

We sincerely hope you will be able to join us at the Annual Meeting. For information on how to attend the Annual Meeting, or listen to the live webcast, please read "Annual Meeting Admission" on page 78 of the accompanying Proxy Statement. Your vote is important. Whether or not you plan to attend the Annual Meeting, please vote as soon as possible. You may vote your proxy on the Internet, by telephone, or, if this Proxy Statement was mailed to you, by completing and mailing the enclosed traditional proxy card. Please review the instructions on the proxy card or the electronic proxy material delivery notice regarding each of these voting options.

Thank you for your ongoing support of 3M.

Sincerely,

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Notice of 2018 Annual Meeting of Stockholders

**Time and Date**

8:30 a.m., Eastern Daylight Time  
Tuesday, May 8, 2018

**Place**

Conrad Indianapolis  
50 West Washington Street  
Indianapolis, Indiana 46204

Items of Business

1. Elect the twelve directors identified in the Proxy Statement, each for a term of one year.
2. Ratify the appointment of PricewaterhouseCoopers LLP as 3M's independent registered public accounting firm for 2018.
3. Approve, on an advisory basis, the compensation of our named executive officers.
4. Consider two stockholder proposals, if properly presented at the meeting.
5. Transact such other business as may properly come before the Annual Meeting and any adjournment or postponement.

**Record Date**

You are entitled to vote if you were a stockholder of record at the close of business on Tuesday, March 13, 2018.

**Adjournments and Postponements**

Any action on the items of business described above may be considered at the Annual Meeting at the time and on the date specified above or at any time and date to which the Annual Meeting may be properly adjourned or postponed.

**Annual Report**

Our 2017 Annual Report, which is not part of the proxy soliciting materials, is enclosed if the proxy materials were mailed to you. The Annual Report is accessible on the Internet by visiting [www.proxyvote.com](http://www.proxyvote.com), if you have received

the Notice of Internet Availability of Proxy Materials, or previously consented to the electronic delivery of proxy materials.

By Order of the Board of Directors,

**Gregg M. Larson**

*Vice President, Deputy General Counsel and Secretary*

3M Company

3M Center, St. Paul, Minnesota 55144

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PROPOSALS	THE BOARD'S VOTING RECOMMENDATIONS	RATIONALE FOR SUPPORT	FOR FURTHER DETAILS
1. Elect the twelve directors identified in this Proxy Statement, each for a term of one year.	"FOR" each nominee to the Board	Our nominees are distinguished leaders who bring a mix of skills and qualifications to the Board and can represent the interests of all stockholders.	Page 6
2. Ratify the appointment of PricewaterhouseCoopers LLP as 3M's independent registered public accounting firm for 2018.	"FOR"	Based on its assessment of the qualifications and performance of PricewaterhouseCoopers LLP ("PwC") the Audit Committee believes that it is in the best interests of the Company and its stockholders to retain PwC.	Page 34
3. Approve, on an advisory basis, the compensation of our named executive officers.	"FOR"	Our executive compensation program appropriately aligns our executives' compensation with the performance of the Company and its business units as well as their individual performance.	Page 37
4. Stockholder proposal on special shareholder meetings, if properly presented at the meeting.	"AGAINST"	See the Board's opposition statement.	Page 71
5. Stockholder proposal on setting target amounts for CEO compensation, if properly presented at the meeting.	"AGAINST"	See the Board's opposition statement.	Page 73

**How to Vote**

Whether or not you plan to attend the meeting, please provide your proxy by either using the Internet or telephone as further explained in this Proxy Statement or filling in, signing, dating, and promptly mailing a proxy card.

**BY TELEPHONE**

In the U.S. or Canada, you can vote your shares toll-free by calling 1-800-690-6903.

**BY INTERNET**

You can vote your shares online at [www.proxyvote.com](http://www.proxyvote.com).

**BY MAIL**

You can vote by mail by marking, dating, and signing your proxy card or voting instruction form and returning it in the postage-paid envelope.

**ATTENDING THE MEETING**

If you wish to attend the Annual Meeting in person, you will need to RSVP and print your admission ticket at [www.proxyvote.com](http://www.proxyvote.com). An admission ticket together with a valid government issued photo identification must be presented in order to be admitted to the Annual Meeting. Please refer to the section entitled “Annual Meeting Admission” on page 78 of the Proxy Statement for further details.

Important Notice regarding the availability of proxy materials for the Annual Meeting of Stockholders to be held on May 8, 2018.

The Notice of Annual Meeting, Proxy Statement, and 2017 Annual Report are available at [www.proxyvote.com](http://www.proxyvote.com). Enter the 16-digit control number located in the box next to the arrow on the Notice of Internet Availability of Proxy Materials or proxy card to view these materials.

**THIS PROXY STATEMENT AND PROXY CARD, OR THE NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIALS, ARE BEING DISTRIBUTED TO STOCKHOLDERS ON OR ABOUT MARCH 21, 2018.**

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HIGHLIGHTS****Director Nominees**

DIRECTOR NOMINEE AND OCCUPATION	DIRECTOR		INDEPENDENT	OTHER CURRENT PUBLIC BOARDS	3M COMMITTEES A C F N&G
	AGE	SINCE			
Sondra L. Barbour Retired Executive Vice President, Information Systems and Global Solutions, Lockheed Martin Corporation	55	2014	YES		
Thomas “Tony” K. Brown Retired Group Vice President, Global Purchasing, Ford Motor Company	62	2013	YES	- ConAgra Foods, Inc. - Tower International, Inc. (non-executive chair)	
David B. Dillon Retired Chairman of the Board and Chief Executive Officer, The Kroger Co.	66	2015	YES	- Union Pacific Corporation - The Allstate Corporation	
Michael L. Eskew Independent Lead Director Retired Chairman of the Board and Chief Executive Officer, United Parcel Service, Inc.	68	2003	YES	- Eli Lilly and Company - International Business Machines Corporation (presiding director)	
Herbert L. Henkel Retired Chairman of the Board and Chief Executive Officer, Ingersoll-Rand plc	69	2007	YES	- Herc Holdings, Inc. (non-executive chair)	
Amy E. Hood Executive Vice President and Chief Financial Officer, Microsoft Corporation	46	2017	YES		
Muhtar Kent Chairman of the Board and former	65	2013	YES	- The Coca-Cola Company	

Chief Executive Officer, The Coca-Cola Company					- Abbott Laboratories	
Edward M. Liddy Retired Chairman of the Board and Chief Executive Officer, The Allstate Corporation	72	2000	YES		- AbbVie, Inc.  - The Boeing Company - Deere & Company	
Gregory R. Page Retired Chairman of the Board and Chief Executive Officer, Cargill	66	2016	YES		- Eaton Corporation plc	
Michael F. Roman Chief Operating Officer and Executive Vice President 3M Company	58	New Nominee	NO			
Inge G. Thulin Chairman of the Board, President and Chief Executive Officer, 3M Company	64	2012	NO		- Chevron Corporation  - Merck & Co., Inc.	
Patricia A. Woertz Retired Chairman of the Board and Chief Executive Officer, Archer-Daniels-Midland Company	65	2016	YES		- The Procter & Gamble Company	
A: Audit C: Compensation				F: Finance N&G: Nominating and Governance		Chair Member

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**Corporate Governance Highlights**

**BOARD SIZE AND INDEPENDENCE**

11 out of 12 Directors are independent

**INDEPENDENT LEAD DIRECTOR**

Independent Lead Director with robust authority

Combined Chairman and CEO positions

**MEETING ATTENDANCE**

**98%**

Overall attendance at Board and committee meetings

There were SEVEN Board meetings in 2017

**DIRECTOR TENURE DIRECTOR AGE OTHER PUBLIC COMPANY BOARDS**

*The Corporate Governance Highlights above reflect the Board's current 12 directors. One of the directors, Vance D. Coffman, is no longer eligible to stand for re-election as he has reached the mandatory retirement age.*

**DIRECTOR NOMINEES – DIVERSITY OF SKILLS AND EXPERIENCE**

The Nominating and Governance Committee identifies, reviews, and recommends nominees to the Board for approval. The Committee seeks individuals with distinguished records of leadership and success and who will make substantial contributions to Board operations and effectively represent the interests of all stockholders. The Committee considers a wide range of factors and experiences, including ensuring an experienced, qualified Board with expertise in the following key areas most relevant to 3M. The numbers in parentheses represent the number of director nominees who the Committee believes possess each of the skills and experiences.

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**Significant Corporate Governance Actions**

We recently implemented several changes that demonstrate our ongoing commitment to strong corporate governance practices:

**Board Refreshment**

We regularly add directors to infuse new ideas and fresh perspectives into the boardroom. In the past five years, seven new independent directors have joined our Board. In recruiting directors, we focus on how the experience and skill set of each individual complements those of their fellow directors to create a balanced board with diverse viewpoints and backgrounds, deep expertise, and strong leadership experience. Amy E. Hood joined the Board in August 2017. Amy Hood is Executive Vice President and Chief Financial Officer of Microsoft Corporation, responsible for leading the worldwide finance organization, including acquisitions, treasury activities, tax planning, accounting and reporting, and internal audit and investor relations. She brings tremendous skill and experience to the Board, especially in strategic business development, finance and digitization.

**Stockholder Engagement**

We maintain a vigorous stockholder engagement program. During 2017, members of senior management met with a cross-section of stockholders owning approximately 35 percent of our outstanding shares or approximately 50 percent of our institutional stockholders. The meetings included an overview of the Company and a discussion of the Company's practices on corporate governance. Staff from our sustainability organization also attended these meetings and summarized 3M's more than 40 years of environmental stewardship. The feedback from these meetings was shared with the Board of Directors and helped inform the Board on corporate governance practices and trends.

**Executive Compensation**

**2017 Financial Performance and Business Highlights**

For 3M, 2017 was a year of strong financial performance achieved through solid growth and disciplined execution. Given the impact that the Tax Cuts and Jobs Act of 2017 (the "U.S. Tax Reform Legislation") and a related \$600 million pension contribution had on the Company's 2017 financial performance, our results are shown below both as determined in accordance with GAAP (to the extent applicable) and excluding the impact of certain items stemming from the U.S. Tax Reform Legislation and 3M's related pension contribution.

	RESULTS DETERMINED IN ACCORDANCE WITH GAAP (TO THE EXTENT APPLICABLE)	RESULTS EXCLUDING IMPACT OF TAX REFORM AND RELATED PENSION CONTRIBUTION	
EARNINGS PER SHARE GROWTH	<b>-2.8%</b>	<b>+12.4%*</b>	Excluding the impact of the U.S. Tax Reform Legislation, earnings per share grew from \$8.16 in 2016 to \$9.17 in 2017
ORGANIC LOCAL CURRENCY SALES GROWTH	<b>+5.2%</b>	<b>+5.2%</b>	Expanded full-year operating income margins 70 basis points to 24.7 percent Strong growth exceeding the external market
RETURN ON INVESTED CAPITAL	<b>21.3%*</b>	<b>24.5%*</b>	Positive organic growth across all Business Groups and geographic areas Efficiently deploying capital across the business
FREE CASH FLOW CONVERSION	<b>100.2%*</b>	<b>97.3%*</b>	Fifth consecutive year of at least 20 percent Including the impact of the U.S. Tax Reform Legislation and 3M's related pension contribution, fourth consecutive year of 100 percent or above

*\* See Appendix A to this Proxy Statement for a reconciliation of earnings per share, free cash flow and free cash flow conversion to our results for the most directly comparable financial measures as reported under generally accepted accounting principles in the United States and the calculation of return on invested capital as shown here.*

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We believe that our ability to deliver consistent results over time is reflected in our total stockholder return, which was in the top half of our executive compensation peer group for the one-, three-, and five-year periods ending on December 31, 2017. For additional information, see “Total Stockholder Return” on page 41 of this Proxy Statement.

Other noteworthy accomplishments include the following:

Enhanced 3M’s array of safety products and solutions through the acquisition of Scott Safety, making us even more relevant to our customers worldwide;

Awarded a record total of 4,168 patents from patent offices around the world in 2017, including 708 patents granted to 3M by the United States Patent and Trademark Office, which brings to more than 113,000 the total number of patents awarded to 3M in its corporate history;

Strengthened our portfolio going forward by completing or announcing the divestiture of all or substantially all of four businesses that no longer align with our strategic objectives: identity management, electronic monitoring, tolling and automated license/number plate recognition and optical fiber and copper passive connectivity solutions for the telecommunications industry;

Recognized by Ethisphere® as one of the World’s Most™ Ethical Companies® for the fifth consecutive year;

Nearly completed the rollout of the enterprise resource planning (ERP) system in West Europe, and successfully started the initial deployment in the United States;

Over 100 consecutive years of paying dividends to stockholders; and

Returned \$4.9 billion to stockholders via dividends and gross share repurchases.

For more information concerning our financial performance and its impact on the compensation of our executives, see page 38 of this Proxy Statement. For more complete information concerning our financial performance, see our Annual Report available at [www.proxyvote.com](http://www.proxyvote.com).

**Elements of Target 2017 Total Direct Compensation**

The illustration below and the discussion that follows show how the target Total Direct Compensation of the Named Executive Officers was apportioned among base salary, annual incentives, performance share awards and stock options for 2017, and how these elements relate to the strategic business goals of the Company.

**CEO**

**Other NEOs (Average)**

*Note: Numbers do not add to 100 percent due to rounding.*

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**Compensation Policies and Practices**

Our compensation program is designed to provide appropriate performance incentives and avoid compensation practices that do not promote the interests of our stockholders.

**WE DO**

Maintain a strong alignment between corporate performance and our executive officers' compensation by having a majority of Total Direct Compensation consist of performance-based compensation.

Conduct an annual assessment for the purpose of identifying and mitigating significant economic and reputational risks in the design of our incentive compensation programs.

Have a comprehensive clawback policy.

Use an independent compensation consultant retained by, and reporting directly to, the Committee.

Limit the number and amount of executive perquisites.

Prohibit our executive officers from hedging or pledging 3M common stock.

Maintain robust stock ownership guidelines applicable to all of our executive officers.

Conduct competitive benchmarking to align executive compensation with the market.

**WE DO NOT**

Have employment, severance, or change in control agreements with any of our executive officers.

Provide tax gross-ups on executive perquisites.

Have agreements that would provide automatic "single-trigger" accelerated vesting of equity compensation or excise tax gross-up payments to any of our executive officers upon a change in control.

Provide dividends or dividend equivalents on unearned equity awards.

Reprice stock options without the approval of 3M stockholders, except for "anti-dilution" adjustments (such as adjustments in connection with a stock split, spinoff, etc.)

**Noteworthy Compensation Actions for 2017 and Early 2018**

During 2017 and the first two months of 2018, the Company took a number of actions that were intended to create a more unified program structure that applies to all eligible employees throughout the organization and simplify the design and administration of our compensation programs. Effective as of January 1, 2017, to encourage performance that exceeds targets and better align incentive compensation opportunities between those employees compensated on the basis of corporate performance and those employees compensated based on the performance of one or more businesses, we adjusted our approach to setting financial performance targets for the Annual Incentive Plan. In addition, the Company took the actions listed below, effective as of January 1, 2018.

Increased the payout slopes and further adjusted our approach to setting financial performance targets for the Annual Incentive Plan. These changes are intended, among other things, to better align payout opportunities with those of the Company's executive compensation peer group by strengthening "rewards" for participants when plan targets are exceeded and consequences when they are not.

Eliminated the Company's historical practice of granting prorated performance share awards to newly appointed or promoted members of the Company's senior management (which generally consists of approximately 100 of our top employees), and aligned the retirement vesting provisions of performance share awards for newly appointed members of senior management with those provided to other members who did not receive prorated grants.

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**CORPORATE  
GOVERNANCE AT 3M**

**Proposal No. 1: Elect the Twelve Directors Identified in this Proxy Statement**

At the 2018 Annual Meeting, twelve directors are to be elected to hold office until the 2019 Annual Meeting of Stockholders and until their successors have been elected and qualified. All nominees are presently 3M directors who were elected by stockholders at the 2017 Annual Meeting, except for Amy E. Hood, who joined the Board on August 13, 2017, and Michael F. Roman, who was nominated by the Board on March 5, 2018 to stand for election for the first time. We expect each nominee for election as a director to be able to serve if elected. If any nominee is not able to serve, proxies will be voted in favor of the remainder of those nominated and may be voted for substitute nominees, unless the Board chooses to reduce the number of directors serving on the Board. Each nominee elected as a director will continue in office until his or her successor has been elected and qualified, or until his or her earlier death, resignation, or retirement. Vance D. Coffman is no longer eligible to stand for reelection as he has reached the mandatory retirement age of 74 under the Board's Corporate Governance Guidelines. Dr. Coffman will continue to serve as a director until the 2018 Annual Meeting.

The Nominating and Governance Committee reviewed the Board Membership Criteria (described on page 13) and the specific experience, qualifications, attributes, and skills of each nominee, including membership(s) on the boards of directors of other public companies. The following pages contain biographical and other information about the nominees. Following each nominee's biographical information, we have provided information concerning the particular experience, qualifications, attributes, and skills that are deemed most critical to 3M's long-term success and led the Nominating and Governance Committee and the Board to determine that each nominee should serve as a director. In addition, the majority of our directors serve or have served on boards and board committees (including as committee chairs) of other public companies, which the Board believes provides them with additional board leadership and governance experience, exposure to best practices, and substantial knowledge and skills that further enhance the functioning of our Board.

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**Nominees for Director:**

**SONDRA L. BARBOUR**

*Retired Executive Vice President, Information Systems & Global Solutions, Lockheed Martin Corporation*

<b>Age</b>	55
<b>Director since</b>	2014
<b>Other current directorships</b>	None
<b>3M Board committee(s)</b>	Audit and Finance Committees
<b>Independent</b>	Yes

Professional Highlights

Ms. Barbour is the *Retired Executive Vice President, Information Systems & Global Solutions, Lockheed Martin Corporation, a high technology aerospace and defense company*. Ms. Barbour served as Executive Vice President, Information Systems & Global Solutions from 2013 until August 2016, when that business combined with Leidos Holdings, Inc. From August 2016 until January 2017 she was on the executive staff of Leidos Holdings, Inc. Ms. Barbour joined Lockheed Martin in 1986 and served in various leadership capacities and has extensive technology experience, notably in the design and development of large-scale information systems. From 2008 to 2013 she served as Senior Vice President, Enterprise Business Services and Chief Information Officer, heading all of the corporation's internal information technology operations, including protecting the company's infrastructure and information from cyber threats. Prior to that role she served as Vice President, Corporate Shared Services from 2007 to 2008 and Vice President, Corporate Internal Audit from 2006 to 2007 providing oversight of supply chain activities, internal controls, and risk management.

Nominee Qualifications

Ms. Barbour's degree in Computer Science and Accounting from Temple University, her leadership roles and experiences in Information Systems and Global Solutions at Lockheed Martin, her skills in information technology operations, including cyber security expertise, financial, internal controls and audit matters, and her experiences as a senior executive at Lockheed Martin, qualify her to serve as a director of 3M.

**THOMAS “TONY” K. BROWN**

*Retired Group Vice President, Global Purchasing,  
Ford Motor Company*

<b>Age</b>	62
<b>Director since</b>	2013
<b>Other current directorships</b>	– ConAgra Foods, Inc., – Tower International, Inc. (non-executive chair)
<b>3M Board committee(s)</b>	Audit and Finance Committees
<b>Independent</b>	Yes

Professional Highlights

Mr. Brown is the *Retired Group Vice President, Global Purchasing, Ford Motor Company, a global automotive industry leader*. Mr. Brown served in various leadership capacities in global purchasing since joining Ford in 1999. In 2008, he became Ford’s Group Vice President, Global Purchasing, with responsibility for approximately \$90 billion of production and non-production procurement for Ford operations worldwide. He retired from Ford on August 1, 2013. From 1997 to 1999 he served in leadership positions at United Technologies Corporation, including its Vice President, Supply Management. From 1991 to 1997 he served as Executive Director, Purchasing and Transportation at QMS Inc. From 1976 to 1991 he served in various managerial roles at Digital Equipment Corporation.

Nominee Qualifications

Mr. Brown’s Bachelor of Business Administration degree from American International College in Springfield, Massachusetts, his leadership roles, including his experience serving as a director of the public companies listed above, and his knowledge of and extensive experiences in global purchasing, management, and supply chain at Ford Motor Company and other companies, qualify him to serve as a director of 3M.

Table of Contents**DAVID B. DILLON**

*Retired Chairman of the Board and Chief Executive Officer,  
The Kroger Co.*

<b>Age</b>	66
<b>Director since</b>	2015
<b>Other current directorships</b>	– Union Pacific Corporation
<b>Directorships within the past five years</b>	– The Kroger Co. – Convergys Corporation – DirecTV
<b>3M Board committee(s) Independent</b>	Audit (Chair) and Nominating and Governance Committees Yes

## Professional Highlights

Mr. Dillon is the *Retired Chairman of the Board and Chief Executive Officer, The Kroger Co., a large retailer that operates retail food and drug stores, multi-department stores, jewelry stores, and convenience stores throughout the U.S.* Mr. Dillon retired on December 31, 2014 as Chairman of the Board of Kroger, where he was Chairman since 2004 and was the Chief Executive Officer from 2003 through 2013. Mr. Dillon served as President of Kroger from 1995 to 2003 and was elected Executive Vice President in 1990. Mr. Dillon served as Director of the Kroger Co. from 1995 through 2014. Mr. Dillon began his retailing career at Dillon Companies, Inc. (later a subsidiary of The Kroger Co.) in 1976 and advanced through various management positions, including its President from 1986-1995.

## Nominee Qualifications

Mr. Dillon's degree in business from the University of Kansas and his law degree from Southern Methodist University, his leadership roles and experiences at The Kroger Co., including serving as Chairman of the Board and Chief Executive Officer, his knowledge of and extensive experiences in leading one of the world's largest retailers, his experiences in Kroger's successful \$13 billion merger with Fred Meyer, Inc., his leadership in sustainability, his skills in financial and audit matters, and his experiences as a director at the public companies listed above, qualify him to serve as a director of 3M.

**MICHAEL L. ESKEW**

*Retired Chairman of the Board and Chief Executive Officer,  
United Parcel Service, Inc.*

<b>Age</b>	68
<b>Director since</b>	2003
<b>Other current directorships</b>	– The Allstate Corporation – Eli Lilly and Company – International Business Machines Corporation (presiding director)
<b>Directorships within the past five years</b>	– United Parcel Service, Inc.
<b>3M Board committee(s)</b>	Compensation (Chair) and Nominating and Governance Committees
<b>Independent</b>	Yes

Professional Highlights

Mr. Eskew is the *Retired Chairman of the Board and Chief Executive Officer, United Parcel Service, Inc., a provider of specialized transportation and logistics services*. Mr. Eskew was appointed Executive Vice President in 1999 and Vice Chairman in 2000 before becoming Chairman and Chief Executive Officer of UPS in January 2002. He retired as Chairman of the Board and Chief Executive Officer at the end of 2007 but remained as a director of UPS until December 31, 2014.

Nominee Qualifications

Mr. Eskew’s degree in Industrial Engineering from Purdue University, his leadership roles and experiences at United Parcel Service, including serving as Chairman of the Board and Chief Executive Officer, his knowledge of and extensive experiences in global logistics, his skills in financial and audit matters, and his experiences as a director at the public companies listed above, qualify him to serve as a director of 3M. Mr. Eskew is Lead Director.

Table of Contents**HERBERT L. HENKEL**

*Retired Chairman of the Board and Chief Executive Officer,  
Ingersoll-Rand plc*

<b>Age</b>	69
<b>Director since</b>	2007
<b>Other current directorships</b>	– Herc Holdings, Inc. (non-executive chair)
<b>Directorships within the past five years</b>	– The Allstate Corporation – C. R. Bard, Inc. – Visteon Corporation
<b>3M Board committee(s)</b>	Compensation and Nominating and Governance
<b>Independent</b>	Yes

## Professional Highlights

Mr. Henkel is the *Retired Chairman of the Board and Chief Executive Officer, Ingersoll-Rand plc, a manufacturer of industrial products and components*. Mr. Henkel retired as Ingersoll-Rand's Chief Executive Officer, a position he held since October 1999, on February 4, 2010, and retired as Chairman of the Board on June 3, 2010. Mr. Henkel served as President and Chief Operating Officer of Ingersoll-Rand from April 1999 to October 1999. Mr. Henkel served in various leadership roles at Textron, Inc., including its President and Chief Operating Officer from 1998-1999.

## Nominee Qualifications

Mr. Henkel's Bachelor's and Master's degrees in Engineering from Polytechnic University of New York and Masters of Business Administration from the Lubin School at Pace University, his leadership roles and experiences at Textron, Inc. and Ingersoll-Rand, including serving as Chairman of the Board and Chief Executive Officer of Ingersoll-Rand, his knowledge of and extensive experiences in engineering, manufacturing, management, sales and marketing in a variety of industries, his skills in financial and audit matters, and his experiences as a director at the public companies listed above, qualify him to serve as a director of 3M.

**AMY E. HOOD**

*Executive Vice President and Chief Financial Officer,  
Microsoft Corporation*

<b>Age</b>	46
<b>Director since</b>	2017
<b>Other current directorships</b>	None
<b>3M Board committee(s)</b>	Finance Committee
<b>Independent</b>	Yes

## Professional Highlights

Ms. Hood is *Executive Vice President and Chief Financial Officer of Microsoft Corporation, a worldwide provider of software, services and solutions*. As chief financial officer, Ms. Hood is responsible for leading Microsoft's worldwide finance organization, including acquisitions, treasury activities, tax planning, accounting and reporting, and internal audit and investor relations. Prior to this role, Ms. Hood was chief financial officer of Microsoft's Business Division, responsible for the company's productivity applications and services including Microsoft Office 365, Office, SharePoint, Exchange, Dynamics ERP and Dynamics CRM. During her time in the Business Division, Ms. Hood helped lead the transition to the company's Office 365 service, and she was deeply involved in the strategy development and overall execution of the company's successful acquisitions of Skype and Yammer. Ms. Hood joined Microsoft in 2002 and previously held positions in the Server and Tools Business as well as the corporate finance organization. Prior to 2002, she worked at Goldman Sachs & Co. in various investment banking and capital markets groups roles.

## Nominee Qualifications

Ms. Hood's Bachelor's degree in economics from Duke University and Master's degree in business administration from Harvard University, her extensive leadership roles and experiences at Microsoft Corporation, especially in strategic business development, finance, and digitization, qualify her to serve as a director of 3M.

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**MUHTAR KENT**

*Chairman of the Board and former Chief Executive Officer,  
The Coca-Cola Company*

<b>Age</b>	65
<b>Director since</b>	2013
<b>Other current directorships</b>	– The Coca-Cola Company
<b>3M Board committee(s)</b>	Compensation and Finance (Chair) Committees
<b>Independent</b>	Yes

Professional Highlights

Mr. Kent is the *Chairman of the Board of The Coca-Cola Company, the world's largest beverage company*. Mr. Kent has held the position of Chairman of the Board of The Coca-Cola Company since April 23, 2009, and the position of Chief Executive Officer since July 1, 2008 until May 2017. From December 2006 through June 2008, Mr. Kent served as President and Chief Operating Officer of The Coca-Cola Company. From January 2006 through December 2006, Mr. Kent served as President of Coca-Cola International and was elected Executive Vice President of The Coca-Cola Company in February 2006. From May 2005 through January 2006, he was President and Chief Operating Officer of The Coca-Cola Company's North Asia, Eurasia and Middle East Group, an organization serving a broad and diverse region that included China, Japan, and Russia.

Nominee Qualifications

Mr. Kent's Bachelor of Science degree in Economics from the University of Hull, England, and Master of Science degree in Administrative Sciences from City University London, his extensive leadership roles and experiences at The Coca-Cola Company across multiple geographies, and his extensive international experience not only at The Coca-Cola Company but also in the organizations mentioned above, qualify him to serve as a director of 3M.

**EDWARD M. LIDDY**

*Retired Chairman of the Board and Chief Executive Officer,  
The Allstate Corporation*

<b>Age</b>	72
<b>Director since</b>	2000
<b>Other current directorships</b>	– Abbott Laboratories – AbbVie, Inc. – The Boeing Company
<b>3M Board committee(s)</b>	Compensation and Nominating and Governance (Chair) Committees
<b>Independent</b>	Yes

#### Professional Highlights

Mr. Liddy is the *Retired Chairman of the Board and Chief Executive Officer, The Allstate Corporation, and former Partner at Clayton, Dubilier & Rice, LLC, a private equity investment firm.* Mr. Liddy served as a partner of Clayton, Dubilier & Rice, LLC from January 2010 to December 2015. At the request of the Secretary of the U.S. Department of the Treasury, Mr. Liddy served as Interim Chairman of the Board and Chief Executive Officer of American International Group, Inc. (AIG), a global insurance and financial services holding company, from September 2008 until August 2009. Mr. Liddy served as Chairman of the Board of The Allstate Corporation, a personal lines insurer, from January 1999 to April 2008, and as its Chief Executive Officer from January 1999 to December 2006, and as President and Chief Operating Officer from August 1994 to December 1998.

#### Nominee Qualifications

Mr. Liddy earned an undergraduate degree from Catholic University and a Masters of Business Administration from George Washington University. He brings to our Board the benefits of his substantial experience as a senior executive and board member of several Fortune 100 companies across a range of industries. Mr. Liddy's extensive executive leadership experience at Allstate and American International Group enables him to provide our Board with valuable insights on corporate strategy, risk management, corporate governance, and many other issues facing large, global enterprises. Additionally, as a former Chief Financial Officer of Sears, Roebuck and Co., chair of the audit committee of Goldman Sachs, and partner at Clayton, Dubilier & Rice, LLC, Mr. Liddy provides our Board with significant knowledge and understanding of corporate finance, capital markets, and financial reporting and accounting matters, which qualifies him to serve as a director of 3M.

Table of Contents**GREGORY R. PAGE**

*Retired Chairman of the Board and Chief Executive Officer,  
Cargill*

<b>Age</b>	66
<b>Director since</b>	2016
<b>Other current directorships</b>	– Deere & Company – Eaton Corporation plc
<b>Directorships within the past five years</b>	– Cargill – Carlson Companies
<b>3M Board committee(s)</b>	Audit and Nominating and Governance Committees
<b>Independent</b>	Yes

## Professional Highlights

Mr. Page is the *Retired Chairman of the Board and Chief Executive Officer, Cargill, an international marketer, processor and distributor of agricultural, food, financial and industrial products and services*. Mr. Page was named Corporate Vice President & Sector President, Financial Markets and Red Meat Group of Cargill in 1998, Corporate Executive Vice President, Financial Markets and Red Meat Group in 1999, President and Chief Operating Officer in 2000, and became Chairman of the Board and Chief Executive Officer in 2007. He served as Executive Chairman of the Board of Cargill from December 2013 until his retirement from Cargill in September 2015, and Executive Director of Cargill from September 2015 to September 2016. Mr. Page is a director and past non-executive Chair of the Board of Big Brothers Big Sisters of America. He is immediate past President and board member of the Northern Star Council of the Boy Scouts of America.

## Nominee Qualifications

Mr. Page's undergraduate degree in economics from the University of North Dakota, his leadership roles and experiences while serving as Chairman of the Board and Chief Executive Officer at Cargill, his expertise and knowledge of financial and audit matters and corporate governance, and his experiences as a director at the public companies listed above, qualify him to serve as a director of 3M.

**MICHAEL F. ROMAN**

*Chief Operating Officer and Executive Vice President,  
3M Company*

<b>Age</b>	58
<b>Director since</b>	New Nominee
<b>Other current directorships</b>	None
<b>3M Board committee(s)</b>	None
<b>Independent</b>	No

Professional Highlights

Mr. Roman is the *Chief Operating Officer and Executive Vice President of 3M Company since July 2017, with direct responsibilities for 3M's five business groups and the Company's international operations*. Mr. Roman previously served as Executive Vice President, Industrial Business Group, of 3M Company from June 2014 to July 2017. Mr. Roman served as the Company's Senior Vice President, Business Development, from May 2013 to June 2014. Prior to that, he was Vice President and General Manager of Industrial Adhesives and Tapes Division from September 2011 to May 2013. Mr. Roman also has lived in and led 3M businesses around the world, including the United States, Europe and Asia.

Nominee Qualifications

Mr. Roman's Bachelor's and Master's Degrees in Electrical Engineering from the University of Minnesota and the University of Southern California, his distinguished 3M career over 30 years with leadership roles across multiple geographies and businesses, his experience in managing 3M's five business groups and international operations, his knowledge and skills in key areas such as manufacturing, supply chain, technology, finance, and risk management, and his accomplishments in sales growth, operational efficiency and value creation across a wide range of global businesses, qualify him to serve as a director of 3M.

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**INGE G. THULIN**

*Chairman of the Board, President and Chief Executive Officer,  
3M Company*

<b>Age</b>	64
<b>Director since</b>	2012
<b>Other current directorships</b>	– Chevron Corporation – Merck & Co., Inc.
<b>Directorships within the past five years</b>	– The Toro Company
<b>3M Board committee(s)</b>	None
<b>Independent</b>	No

Professional Highlights

Mr. Thulin is the *Chairman of the Board, President and Chief Executive Officer of 3M Company since May 2012*. Mr. Thulin previously served as President and Chief Executive Officer of 3M Company from February 24, 2012 to May 8, 2012. Mr. Thulin served as the Company’s Executive Vice President and Chief Operating Officer from May 2011 to February 2012, with responsibility for all of 3M’s business segments and International Operations. Prior to that, he was Executive Vice President of International Operations from 2004 to 2011. Mr. Thulin also has held numerous leadership positions in Asia Pacific, Europe and Middle East, and across multiple businesses.

Nominee Qualifications

Mr. Thulin’s degrees in economics and marketing from the University of Gothenburg, his distinguished 3M career spanning more than three decades with leadership roles across multiple geographies and businesses, his in-depth understanding of 3M’s global businesses, his expertise and knowledge of managing a large global corporation across multiple industries and markets, his skills in business and financial matters, and his experiences as a director at the public companies listed above, qualify him to serve as a director of 3M.

**PATRICIA A. WOERTZ**

*Retired Chairman of the Board and Chief Executive Officer,  
Archer-Daniels-Midland Company*

**Age** 65  
**Director since** 2016  
**Other current directorships** – The Procter & Gamble Company

**Directorships within the past five years** – Royal Dutch Shell plc  
**3M Board committee(s)** Compensation and Finance Committees  
**Independent** Yes

#### Professional Highlights

Ms. Woertz is the *Retired Chairman of the Board and Chief Executive Officer, Archer-Daniels-Midland Company (“ADM”), an agricultural processor and food ingredient provider*. Ms. Woertz joined ADM as Chief Executive Officer and President in April 2006, and was named Chairman of the Board in February 2007. She served as Chief Executive Officer until December 2014, and Chairman of the Board until December 2015. Before joining ADM, Ms. Woertz held positions of increasing importance at Chevron Corporation and its predecessor companies. Ms. Woertz served on the President’s Export Council from 2010-2015 and chaired the U.S. section of the U.S.-Brazil CEO Forum 2013-2015.

#### Nominee Qualifications

Ms. Woertz’s undergraduate degree from Pennsylvania State University in accounting, her experiences as a Certified Public Accountant at Ernst & Young, her experiences in finance, auditing, strategic planning, and marketing at Gulf Oil Corporation, her experiences in the financial aspects of the mergers between Gulf Oil and Chevron and Texaco and Chevron, her extensive leadership roles and experiences at ChevronTexaco Corporation as Executive Vice President, Global Downstream from 2001-2006, her expertise and knowledge of financial and audit matters and corporate governance, and her experiences as a director at the public companies listed above, qualify her to serve as a director of 3M.

#### **RECOMMENDATION OF THE BOARD**