

3M COMPANY
ANNUAL MEETING OF SHAREHOLDERS
8:30 a.m. (CDT) May 12, 2020
VIRTUAL SHAREHOLDER MEETING

MEETING AGENDA

- A. Report on Notice of Meeting, Existence of a Quorum and Announcements
- B. Call to Order
- C. Business Items to Be Voted on:
 - 1. Elect the eleven directors identified in the 2020 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 2020.
 - 3. Approve, on an advisory basis, the compensation of the named executive officers.
 - 4. Consider a stockholder proposal on setting target amounts for CEO compensation, if properly presented at the meeting.
- D. Preliminary Voting Results
- E. Adjournment of Official Business
- F. Chairman and CEO Remarks
- G. Questions and Comments

Forward-Looking Statements

During the Annual Meeting, we may make certain predictive statements that reflect our current views about our future performance and financial results. These statements are based on certain assumptions and expectations of future events that are subject to risks and uncertainties. You can identify these statements by the use of words such as "anticipate," "estimate," "expect," "aim," "project," "intend," "plan," "believe," "will," "should," "could," "target," "forecast" and other words and terms of similar meaning in connection with any discussion of future operating or financial performance or business plans or prospects. Among the factors that could cause actual results to differ materially are the following: (1) worldwide economic, political, regulatory, capital markets and other external conditions and other factors beyond the Company's control, including natural and other disasters or climate change affecting the operations of the Company or its customers and suppliers; (2) risks related to public health crises such as the global pandemic associated with the coronavirus (COVID-19); (3) liabilities related to certain fluorochemicals, including lawsuits concerning various PFAS-related products and chemistries, and claims and governmental regulatory proceedings and inquiries related to PFAS in a variety of jurisdictions; (4) legal proceedings, including significant developments that could occur in the legal and regulatory proceedings described in the Company's Annual Report on Form 10-K for the year ended Dec. 31, 2019, and any subsequent quarterly reports on Form 10-Q (the "Reports");

(5) competitive conditions and customer preferences; (6) foreign currency exchange rates and fluctuations in those rates; (7) the timing and market acceptance of new product offerings; (8) the availability and cost of purchased components, compounds, raw materials and energy (including oil and natural gas and their derivatives) due to shortages, increased demand or supply interruptions (including those caused by natural and other disasters and other events); (9) unanticipated problems or delays with the phased implementation of a global enterprise resource planning (ERP) system, or security breaches and other disruptions to the Company's information technology infrastructure; (10) the impact of acquisitions, strategic alliances, divestitures, and other unusual events resulting from portfolio management actions and other evolving business strategies, and possible organizational restructuring; (11) operational execution, including scenarios where the Company generates fewer productivity improvements than estimated; (12) financial market risks that may affect the Company's funding obligations under defined benefit pension and postretirement plans; and (13) the Company's credit ratings and its cost of capital. Changes in such assumptions or factors could produce significantly different results. A further description of these factors is located in the Reports under "Cautionary Note Concerning Factors That May Affect Future Results" and "Risk Factors" in Part I, Items 1 and 1A (Annual Report) and in Part I, Item 2 and Part II, Item 1A (Quarterly Reports). The Company assumes no obligation to update any forward-looking statements discussed today as a result of new information or future events or developments.