1745 Copperleaf Ct
Concord, CA 94519
August 11, 2020

Secretary

Apple Inc.

One Apple Park Way, MS: 169-5GC

Cupertino, California 95014

(via post mail & emails shareholderproposal@apple.com, Sam Whittington sam_whittington@apple.com, Jeff Schmidt jeff_schmidt@apple.com)

Re: Shareholder Proposal to 2021 Shareholders Meeting

Dear Secretary:

Enclosed please find my shareholder proposal for inclusion in our proxy materials for the 2021 annual meeting of shareholders and a letter of my shares ownership. I will continuously hold these shares through the 2021 annual meeting of shareholders.

This proposal is similar to my last proposal to “improve guiding principles of executive compensation.” According to SEC’s Special Counsel’s opinion of December 6, 2019, “the Proposal lacks sufficient description about the changes, actions or ideas for the Company and its shareholders to consider that would potentially improve the guiding principles.” This proposal specifically states the sufficient description about the change and action “to include NEOs pay ratios and other factors”, and “Reducing the NEOs pay ratios should be included to the principles of executive compensation program.” so it is not vague or indefinite.

Should you have any questions, please contact me at 1-925-643-5034 or zhao.cpri@gmail.com.

Yours truly,

Jing Zhao

Jing Zhao

Enclosure: Shareholder proposal

Shares ownership letter

Shareholder Proposal to Improve Executive Compensation Program

Resolved: shareholders recommend that Apple Inc. improve the executive compensation program to include NEOs pay ratios and other factors.

Supporting Statement

Apple's executive compensation program considers only two factors: "consistent and effective program design" which means annual base salary, annual cash incentive and long-term equity awards, and "aligned with shareholder interests and company performance" (2020 Proxy Statement p. 5) without any consideration of ethical, social and economic factors, such as the NEOs pay ratios.

In 2018, the four NEOs (except CEO) pay ratios to the median compensated employee pay are larger than 478 to 1 ($26,509,692 to $55,426, Ibid. p.41); in 2019, the five NEOs (except CEO) average pay $23,417,476 ($25,209,637, $25,231,800, $19,159,780, $25,207,919, $22,278,242, Ibid. p.41) to the median compensated employee pay $57,596 (Ibid. p.52) ratio is 407 to 1.

There is no rational methodology or program to decide the executive compensation. For example, Twitter's CEO pay ratio is less than 0.001 to 1 in 2018 and in 2019, Amazon's CEO pay ratio is 58 to 1 in 2018 and in 2019. JCPenney's alarming CEO pay ratio 1294 to 1 in 2018 is one cause leading to its bankruptcy. The executive compensations of big Japanese and European companies are much less than big American companies.

America's ballooning executive compensation is neither responsible for the society nor sustainable for the economy, especially under the current pandemic crisis. Reducing the NEOs pay ratios should be included to the principles of executive compensation program. The Compensation Committee has the flexibility to include other ethical, social and economic factors.