

262 Altadena Cir  
Pittsburg, CA. 94565 USA  
November 15, 2013

John F. W. Rogers,  
Secretary to the Board of Directors  
The Goldman Sachs Group Inc.  
200 West Street, New York  
NY 10282

Re: Shareholder Proposal on Public Policy Committee

Dear Secretary to the Board of Directors:

Enclosed please find my shareholder proposal for inclusion in our proxy materials for the 2014 annual meeting of shareholders and Scottrade letter of my shares ownership. I will continuously hold these shares until the 2014 annual meeting of shareholders.

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

Yours truly,

A handwritten signature in black ink that reads "Jing Zhao". The signature is written in a cursive, flowing style.

Jing Zhao

Enclosure: Shareholder proposal

Scottrade letter of Jing Zhao's shares ownership

## **Shareholder Proposal on Establishing a Public Policy Committee**

Resolved: shareholders recommend that The Goldman Sachs Group (the firm) establish a Public Policy Committee to assist the Board of Directors in overseeing the firm's policies and practice that relate to public policy and corporate citizenship including human rights, environmental sustainability, corporate social responsibility, vendor chain management, and charitable giving, political activities and expenditures, government relations activities, international relations, and other public issues of significance to the firm that may affect the firm's operations, performance or reputation.

### **Supporting Statement**

Although the firm currently has a Corporate Governance, Nominating and Public Responsibilities Committee with its Public Responsibilities Subcommittee to “assist our Board in its oversight of our firm’s relationships with major external constituencies and our reputation” and to “review our firm’s philanthropic and educational initiatives,” it is neither sufficient nor effective to deal with the increasingly worldwide complicated public policy concerns. In the dynamic Pacific Asia region, the Japanese government has utilized the Tiananmen Tragedy of China in 1989 to abandon its own peace constitution (the cornerstone of Asia’s peace after WWII) towards rearmament, militarization and fascism to mislead the U.S. forces under the U.S.-Japan Security Treaties to crash with the rising power of a nationalistic China. For example, although the Japanese government signed the G-7 Summit declaration in 1989 in France to protect Chinese students, I, as a graduate student in Osaka University organizing Chinese democratic movement in Japan, was persecuted in Japan because I refused Japanese government’s offer to betray my fellow Chinese students in Japan (refer to Asahi Daily’s interviews with me on February 10, 1990, October 20, 1992 and June 8, 2009, and my long article “The Betrayal of Democracy: Tiananmen's Shadow over Japan,” *Historia Actual Online*. ISSN 1696-2060. 2004. Issue 4 Volume 2). On the other hand, the international public is concerned on recent media coverage of the U.S. financial industry (including our firm) bribing Chinese high officials through their families to obtain business deals in China. It is obvious that without a public policy committee, our firm cannot legally and ethically deal with this kind of complicated international business. In fact, partly to respond to my proposal, Microsoft established such a committee in 2012. Isn’t it more necessary for a leading finance firm than a leading tech firm to establish a public policy committee?