

Shareholder Decisions for Johnson & Johnson Annual Meeting

1. Your voting decisions for this year's annual meeting

You are being invited as a Johnson & Johnson investor to tell us, anonymously, what you consider relevant to your voting decisions for the annual shareholder meeting on April 22, 2010. Please answer the questions below and on the next page, even if it is just to tell us that you don't need any information for voting.

We will also welcome your suggestions of any questions for either the company or the shareholder proponents of resolutions, to be presented to them by the Forum with the source reported only as an unidentified participant in this survey.

Your responses will of course be anonymous. As indicated in your invitation, the [Shareholder Forum](#) is conducting this survey independently on a secure web site according to privacy policies that do not allow disclosing the identity of participants.

Instructions for privacy-protected access to a report of this survey's results will be provided when you click the "done" button upon completion of the questionnaire. If you have any questions or want to communicate directly for any other reason, you can address an email to jjj@shareholderforum.com.

1. Johnson & Johnson expects to have four items presented for shareholder voting this year. Telling us how you would expect to decide on your voting will help us understand what information may be useful to you or your adviser.

	Support management position	Follow proxy advisor recommendation	Follow announced activist vote	Apply your own standard policy	Spend a few minutes to review	Spend more than a few minutes as required
Ratification of auditor appointment	jñ	jñ	jñ	jñ	jñ	jñ
Election of directors (no competing candidates)	jñ	jñ	jñ	jñ	jñ	jñ
Shareholder proposal requesting annual "Say on Pay" vote to approve compensation policies	jñ	jñ	jñ	jñ	jñ	jñ
Shareholder proposal for smaller minority interest to demand special shareholder meetings before annual meeting	jñ	jñ	jñ	jñ	jñ	jñ

If you expect to rely on some other process for voting decisions, please tell us here:

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2. Based just on your current knowledge, do you have any expectations about how you're likely to vote for each of the items?

	Definitely for	Probably for	Undecided	Probably against	Definitely against
Ratification of auditor appointment	jñ	jñ	jñ	jñ	jñ
Election of directors (no competing candidates)	jñ	jñ	jñ	jñ	jñ
Shareholder proposal requesting annual "Say on Pay" vote to approve compensation policies	jñ	jñ	jñ	jñ	jñ
Shareholder proposal for smaller minority interest to demand special shareholder meetings before annual meeting	jñ	jñ	jñ	jñ	jñ

Comments:

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2. Information needed for voting decisions

1. Concerning the director election, Johnson & Johnson will of course be presenting investors with all the usual information about candidates required by SEC and other regulations. Is there any additional information you would consider useful in your consideration of a voting decision about directors?

No additional information needed

Yes, the following additional information would be useful (please specify):

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2. Although shareholder proposals requesting the adoption of annual "Say on Pay" voting are reportedly being submitted by the proponent and other members of an activist coalition to more than 70 of the most prominent U.S. companies this year, the investor information requirements for voting decisions on these proposals are not as well defined as for information relating to director elections. Telling us what you would consider important will be especially useful under these circumstances.

	Unimportant	Interesting	Useful	Important
Management recommendation	j0	j0	j0	j0
Management's explanations of current process for relating compensation to company performance objectives	j0	j0	j0	j0
Shareholder proponent's explanations of how proposed revision of compensation process will improve performance	j0	j0	j0	j0
Management's responses to investor questions	j0	j0	j0	j0
Shareholder proponent's responses to investor questions	j0	j0	j0	j0
Other (please describe below)	j0	j0	j0	j0

Comment (describe "other" information that you would find useful)

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3. A shareholder proposal to allow a demand for special meetings supported by holders of only 10% of a company's stock is also reportedly being submitted by members of an activist coalition to about 40 prominent U.S. companies this year. In relation to this proposal, too, there are no established standards for relevant information, so it will be very helpful for you to tell us what you would consider useful in your consideration of the voting decision.

	Unimportant	Interesting	Useful	Important
Management recommendation	jn	jn	jn	jn
Management's explanations of current rights to call special meetings	jn	jn	jn	jn
Shareholder proponent's explanations of how proposed revision of rights will improve performance	jn	jn	jn	jn
Management's responses to investor questions	jn	jn	jn	jn
Shareholder proponent's responses to investor questions	jn	jn	jn	jn
Other (please describe below)	jn	jn	jn	jn

Comment (describe "other" information that you would find useful)

4. If you would like to have the Shareholder Forum present a question to Johnson & Johnson management or to either of the shareholder proponents about any voting issues - reporting the source only as an unidentified participant in this survey - please tell us here what you want us to ask:

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3. Optional questions about your perspective

We'd appreciate your answering the following optional questions before clicking the "done" button below. Since all the responses are anonymous, giving us some indications of your perspectives may allow us to find statistical patterns that could provide useful insights.

1. What kind of portfolio do you manage?

Mutual fund

Pension fund

Hedge fund

Endowment or trust

Other managed funds or accounts

Individual

Other (please specify)

2. What is the general range of your Johnson & Johnson holdings?

Over 250,000 shares

Between 10,000 and 250,000 shares

Fewer than 10,000 shares

Not currently a shareholder

3. How long have you been a Johnson & Johnson investor?

Less than one year

From 1 to 3 years

From 3 to 10 years

More than 10 years

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4. Please tell us what type of involvement you have, personally, in the management of your portfolio's corporate equity holdings.

(Please check all that apply.)

	Research	Recommend	Review or confer	Decision	Management Oversight
Corporate stock voting decisions	€	€	€	€	€
Buy-sell investment decisions	€	€	€	€	€

Other (please describe)