EXHIBIT 5

Grant & Eisenhofer | NJAC National Jewish Advocacy Center | SBS Schall, Brown & Schwartz LLP | Schoen Law Firm, LLC

July 14, 2026

VIA EMAIL
Michael D. Blanchard, Esq.
michael.blanchard@morganlewis.com

Re: Renewed and Supplemental Demand for Inspection of Books and Records of The New York Times Company

Dear Mr. Blanchard:

National Center for Public Policy Research's (NCPPR) Demand for inspection of the books and records (the "Demand") of The New York Times Company (the "Company") has been outstanding since May 29, 2026. A copy of the Demand is attached as **Exhibit 1**. The Company has refused to produce anything in response. Intervening events have further shown the strong basis for the Stockholder's inspection into whether the Company's Board has abdicated its basic oversight duties.

We write this additional and supplemental Demand because the events of the past month have only enlarged the questions the Board must now answer. Verified documentary evidence of Stockholder's beneficial ownership of Company shares is attached as **Exhibit 2**, and such documentary evidence is a true and correct copy of what it purports to be. A duly executed power of attorney appointing National Jewish Advocacy Center, who have also designated Grant & Eisenhofer P.A., Schall, Brown & Schwartz LLP, and Schoen Law Firm, LLC as counsel for the purposes of this matter (together, "Stockholder's Counsel") to act in the Stockholder's name, place, and stead in all matters relating to the inspection and examination of the books and records of The New York Times Company is attached as **Exhibit 3.**

On June 4, 2026, the Company published an article about Graham Platner, the Democratic candidate for the United States Senate in Maine. The article told its readers that the Company "could not corroborate" the account of Lyndsey Fifield, a former girlfriend of Mr. Platner who described a pattern of extreme and despicable physical intimidation and sexual abuse. The Company's refusal to report self-evidently newsworthy information about Mr. Platner followed a pattern of the Company downplaying or outright ignoring information, such as his Nazi tattoo and various prior statements indicating racism and disrespect for the United States government and members of the military that plainly is newsworthy when affecting any Senate candidate, regardless of party affiliation.

On July 6, 2026, Politico reported that a second woman, Jenny Racicot, alleges that Mr. Platner sexually assaulted her in 2021. In fact, Ms. Racicot had spoken to the Company's reporters before the very same June 4 article that downplayed Ms. Fifield's victimization at the hands of Mr. Platner. The Company's June 4 article articulated Ms. Racicot's experience in a single anodyne passage that, again, sanitized Mr. Platner: she found Mr. Platner's behavior "reckless" and "unsettling."

On July 7, 2026, Ms. Fifield published a detailed public account of what she supplied to the Company's reporters before they printed that they "could not corroborate" her assertions: Ms. Fifield publicly asserted that she provided the Company with contact information for five friends; the names of former roommates who watched Mr. Platner stalk her from outside her home; contemporaneous screenshots of her messages with those roommates; time-stamped diary entries; emails to her landlord urgently ending her lease; and the names of her former fiancé and her priest, both of whom she had told about the abuse years before Mr. Platner ran for office, and both of whom, she says, the reporters declined to contact. Her friends confirm they told the reporters she had described the abuse to them long before Mr. Platner pursued a Senate campaign. The Company simply printed that it "could not corroborate" the story anyway.

To be clear, NCPPR takes no position on Mr. Platner or whether every particular of Ms. Fifield's account holds up. Stockholder seeks to investigate whether the Board is engaging in any form of oversight to ensure that the New York Times remains a news reporting agency worth anything to its stockholders, rather than becoming viewed by the public as a simple propaganda arm that selects its articles and reporting in a way that ignores truth in favor of pushing false narratives.

Of particular import, Stockholder is concerned about what the Company said in its defense. In June, when Ms. Fifield first criticized the article, the Company's spokesperson told Newsweek the story presented each woman's account "according to our standards." On July 7, confronted with her itemized inventory of the evidence its reporters never checked, a Company spokesperson told Mediaite the article included the details "that were on the record and confirmable." Those two assertions raise critical issues for stockholder inspection. NCPPR seeks to inspect the standards at issue and to examine whether the Board has abdicated its duty to implement and oversee the performance of those standards in order to assure protection of the Company. The Company's one durable asset is the public's belief that its news reporting is factual and not a mere political propaganda tool reflecting the whims of individual reporters or editors.

The Platner episode is not an outlier; the Company supplied the control group itself four months earlier. On March 4, 2026, the Company ran a story headlined "Congressman Faces Questions About Wife's Social Media Stances on Israel," scrutinizing roughly ten posts defending Jews and Israelis that were liked by Corinne Goldman, the wife of Representative Dan Goldman, after the October 7, 2023 attacks. The Company's reporting framed Representative Goldman's posts by saying "some saw as hateful or insensitive."

Days later, third party news publications reported that Rama Duwaji, the wife of New York City Mayor Zohran Mamdani, had liked dozens of posts celebrating the October 7 attacks as they were underway, including one asserting that the Company's own investigation of sexual violence on October 7 had "fabricated" a "mass rape" hoax.

The Company covered both spouses but at no point treated them alike. Mrs. Goldman's likes were described as "hateful or insensitive"; Ms. Duwaji's were framed as "Support for Palestinian Cause," in a headline the Company revised at least twice after publication before settling on "After Social Media Scrutiny, Mamdani Says His Wife Is a 'Private Person.'" The only Jewish community member the Company quoted was a spokesperson for an organization that had endorsed Mr. Mamdani in the mayoral primary. Ten likes made one spouse a headline for derision (and helped her husband's eventual removal from Congress); celebrating a massacre made the other a "private person." Reverse the two spouses' opinions about the October 7 attacks and the Company's reporting on these events flips with them. A reporting standard that turns on the subject party's politics is not a standard at all.

The Board Has Long Been on Notice of Red Flags of Reporters Ignoring Company Quality and Compliance Policies

The pattern also runs above the newsroom, and the most recent evidence comes from the top of the masthead. On May 11, 2026, the Company published a column by Nicholas Kristof accusing Israel of using dogs to rape Palestinian prisoners, a piece the Israeli foreign ministry publicly denounced as fabricated and a blood libel.

On May 12, 2026, responding to a journalist's report that discussions were already underway inside the Company, including up the masthead, about retracting the column over source credibility and evidentiary problems, a Company spokesperson declared: "There is no truth to this at all." On May 21, 2026, the Company published a piece titled "Your Questions About Nicholas Kristof's Column on Palestinians and Sexual Assault," in which the Company's Opinion editor, Kathleen Kingsbury, told readers she stood by the column, that it had gone through rigorous vetting by Opinion's fact-checking department along with review by the Company's standards and legal teams, and that after considering the factual challenges, "Editors found no errors."

On July 8, 2026, the Company's executive editor, Joe Kahn, told an interviewer that the column was not edited by the newsroom and, asked whether the news pages would have published it, answered: "No, we wouldn't have done that exact piece."

NCPPR takes no position on the merits of the column. The governance problem is simpler than that. Within the same May 21 piece in which she declared that "Editors found no errors," the Opinion editor essentially admitted, among other things, that the allegations in the original column were not in fact independently corroborated. The declaration and the admission share a byline and a publication date. The second piece raised more questions than it answered, including why the newspaper did not explain that some of the sources for the Kristof article were actually known and convicted criminals and not independent journalists, such as Sami al-Sai, and why the piece did not even mention that al-Sai and another purported witness identified in the Kristof article, Issa Amro, had given earlier conflicting testimony about this very issue. It also included Kristof's claims about what the medical literature said about dog rape, and yet the literature he pointed to in his other public statements actually described a completely different phenomenon: injuries resulting from human-initiated bestiality, as opposed to trained assault animals deployed as instruments of state policy.

The Company's most senior news editor announced that the newsroom would not have published the piece as written. The Company denied the dissent in May. The dissent gave an interview in July. One masthead, two answers. Whoever is supposed to reconcile them sits above both editors, and the only people who sit above both editors are the publisher and the Board.

Nor can any of this surprise the Board, because the Board has been on notice for years. In October 2024, a study by Professor Eytan Gilboa and Lilac Sigan, published by Bar-Ilan University's BESA Center and in the journal Israel Affairs, documented that between October 7, 2023 and June 7, 2024 the Company itself admitted 72 errors in its coverage of the Israel-Hamas war, and concluded that the errors ran consistently in one direction. The record began on October 17, 2023, when the Company's lead headline attributed the al-Ahli Hospital explosion to an Israeli strike on the say-so of Hamas. Six days later, the Company's own editors' note conceded that its coverage "relied too heavily on claims by Hamas" and had left readers with a false impression of what was actually known, and the executive editor, the same Mr. Kahn, promised an "extra degree of scrutiny." Two months after that, the Company's international edition declared in a headline that deaths in Gaza had surpassed any Arab loss in wars in the past forty years, a claim refuted by the wars in Syria, Iraq, and Yemen alone, and corrected only after public ridicule. The fact that the Times admitted to at least seventy-two errors between October 7, 2023 and June 7, 2024 are the scrutiny's report card.[1]

The outside record is deeper than one war. In November 2014, CAMERA reviewed a full year of the Company's opinion pages and reported that of 75 columns and guest essays focused on Israel or the Palestinians, 27 focused predominantly on criticizing Israel and four on criticizing Palestinians. In 2020, the Columbia Journalism Review's public editor examined the Company's corrections practice and described a paper that fixes the misspelled name of a river within a day while errors of substance wait weeks, months, or forever: a front-page misstatement about then-candidate Biden's dealings with Ukraine sat uncorrected for six weeks after The Washington Post's fact-checker publicly flagged it, and the Company's account of the raid that killed Abu Bakr al-Baghdadi rested on documents that the expert the Company itself asked to authenticate them ultimately concluded were forgeries, a conclusion the Company relegated to a separate story and a brief editors' note while the original article continued to tell readers the documents had passed review.

Nor is this a governance concern that lives or dies with the Company's coverage of Israel. A Board doing its job does not watch its company get caught, publicly and repeatedly, publishing material that violates the company's own written standards, and say nothing. The violations themselves are for the newsroom to answer; the Board's attention to those violations, or its ignorance of them, is what NCPPR seeks to inspect. The pattern extends well beyond any one subject, and in each of the following episodes the concession comes in the Company's own words.

In March 1999, the Company branded Los Alamos scientist Wen Ho Lee the prime suspect in Chinese nuclear espionage. The case collapsed, the federal judge apologized to Dr. Lee from the bench, and on September 26, 2000, the Company published a page-two self-assessment conceding it had found "some things we wish we had done differently" and that its coverage should have given Dr. Lee the full benefit of the doubt. In 2006, the Company was among the news organizations that paid to settle Dr. Lee's ensuing lawsuit.

In September 2019, the Company published an essay presenting a new sexual misconduct allegation against Justice Brett Kavanaugh, prompting sitting senators and presidential candidates to call for his impeachment. The essay omitted a fact the authors' own book contained: the woman identified as the victim declined to be interviewed, and her friends say she does not recall the incident. The Company restored the omitted sentence and appended an editors' note only after readers of the book exposed the omission.

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[1] https://besacenter.org/the-new-york-times-coverage-of-the-israel-hamas-warrandom-errors-or-endemic-malaise/

In December 2020, the Company disowned the core of its flagship podcast, "Caliphate," after Canadian police charged its central character with perpetrating a terrorism hoax. The Company's editors' note conceded that it had "discovered significant falsehoods and other discrepancies" in his story during the reporting, proceeded anyway, and ultimately concluded that the episodes presenting his claims "did not meet our standards for accuracy." The Company returned its Peabody Award, asked the Pulitzer Board to withdraw the series' finalist citation, and heard its own executive editor admit that the scrutiny ordinarily applied "at the upper levels of the newsroom" was missing: "We did not do that in this case."

On January 8, 2021, the Company reported, on the word of two anonymous officials, that Capitol Police Officer Brian Sicknick died from brain injuries after rioters struck him in the head with a fire extinguisher, an account the House impeachment managers cited in their trial memorandum. On February 12, 2021, the Company quietly appended a note that "new information has emerged," and in April 2021 the District of Columbia's chief medical examiner ruled that Officer Sicknick had suffered two strokes and died of natural causes, with no evidence of blunt force trauma.

In October 2021, the Company reported that nearly 900,000 American children had been hospitalized with Covid-19. The number was roughly 63,000. The Company's correction acknowledged that the same article also misdescribed the actions of Swedish and Danish regulators and misstated the timing of a federal Food and Drug Administration meeting: three foundational facts wrong in a single science story.

In the fall of 2020, the Company treated reporting on a laptop abandoned by Hunter Biden as too dubious to credit, and as late as September 2021 a Company news story called that reporting "unsubstantiated," a characterization it later quietly removed. In March 2022, the Company itself reported that emails from the laptop "were authenticated by people familiar with them and with the investigation." The evidence had not changed. The election had passed.

These episodes span espionage, a Supreme Court confirmation, terrorism, a police officer's death, pediatric medicine, and a presidential election. Not one involves Israel. Every one follows the same sequence: the Company published what its own standards could not support, conceded the failure only after outside actors forced the concession, and promised to do better. The Company has published formal notes conceding verification failures in 2000, 2004, 2019, 2020, and 2023. And those were only the ones where the Times had no choice but to admit it. One editors' note on a major story is a mistake. Five editors' notes, each conceding the same failure and each promising the same scrutiny, describe a recurring breakdown that the Board either examined or ignored. Which of those it was is exactly what books and records exist to show.

Stockholders Have a Right To Investigate When There is Such Clear Indicia that a Company's Board is Abdicating Its Oversight Duties on Mission Critical Risks

NCPPR is a stockholder that is legally entitled to investigate whether the Company's Board has abdicated its fundamental duty to create and oversee compliance with its most mission-critical policies. NCPPR does not ask the Company to change news coverage or retract an article. Nothing in this Demand seeks the identity of any confidential source. The First Amendment does not exempt the Company's Board from Section 624 or the common law. Nor does NCPPR contend that every contested newsroom call is a governance failure; newsrooms make close calls daily. But a documented public pattern of standards that tighten or slacken based on the politics of the subject of a story is not a close call.

It is an enterprise-level risk to the one product the Company actually sells and enterprise-level – *i.e.*, mission-critical – risk is what boards exist to oversee. The Company is selling credibility into the worst market for it in fifty years, and the margin for unexamined error is gone. Stockholders have tools to ensure the Board prevents the New York Times from becoming a newspaper the public comes to regard as a propaganda operation.

New York law treats exactly this inquiry as a proper purpose. In *Retirement Plan for General Employees of the City of North Miami Beach v. McGraw-Hill Companies, Inc.*, 120 A.D.3d 1052 (1st Dep't 2014), pension-fund shareholders of McGraw-Hill sought board-level records to investigate whether the board had overseen wrongdoing at Standard & Poor's, a subsidiary whose product, like the Company's, was credibility. Supreme Court denied the petition; the First Department unanimously reversed and granted it, holding that "assessment of policies that the board had implemented" and investigation of possible board-level failures each justify shareholder access to board documents, "even if the inspection ultimately establishes that the board had engaged in no wrongdoing." *Id.* at 1055–56. Because the common-law right is broader than the statute, that access reaches board and committee materials beyond the categories listed in Section 624(b) and (e). *Id.* at 1056. The Court of Appeals directed half a century ago, in a contested tender-offer inspection dispute, that these rights be "liberally construed in favor of the stockholder" and that the common-law right survived the statute's enactment. *Matter of Crane Co. v. Anaconda Co.*, 39 N.Y.2d 14, 19–21 (1976); *accord Pokoik v. 575 Realties, Inc.*, 143 A.D.3d 487 (1st Dep't 2016) (shareholder concerns about board mismanagement are "on their face" a proper purpose); *Matter of Tatko v. Tatko Bros. Slate Co.*, 173 A.D.2d 917, 918 (3d Dep't 1991) (proper purposes include "to investigate management's conduct").

The requested inspection is grounded in concrete corporate risk, not generalized dissatisfaction with editorial judgment. The Company's own history proves that failures of verification, source management, and editorial oversight impose real costs on The New York Times Company. The Jayson Blair fabrication scandal did not merely embarrass the newsroom in 2003; it ended with the resignations of Executive Editor Howell Raines and Managing Editor Gerald Boyd, the creation of the public editor position, and stricter editorial policies on sourcing and verification. The Judith Miller matter compounded the lesson: a Times reporter jailed for 85 days in the Valerie Plame investigation, a negotiated departure, years of litigation and management distraction, and the reputational damage the Company itself acknowledged when its 2004 editors' note admitted that its Iraq weapons coverage fell short of its own standards.

These risks are not theoretical. History shows that sustained editorial failure can impose extraordinary and even existential costs on media companies. News of the World, one of Britain's oldest and best-selling newspapers, was shut down in July 2011 amid the phone-hacking scandal. The Everett Leader Herald, a Massachusetts newspaper published since 1885, agreed in December 2024 to cease publication permanently and to pay $1.1 million to resolve a defamation action built on stories its own editor admitted fabricating. And in April 2023, Fox agreed to pay $787.5 million to settle Dominion Voting Systems' defamation claims arising from its 2020 election coverage, the largest publicly known media defamation settlement in

American history. The May 11 column described above has already drawn a publicly announced defamation threat from the prime minister of Israel. Editorial malpractice does not always kill a media enterprise. But it always sends a bill. The books and records sought are therefore necessary to determine whether the Board and senior management have monitored comparable risks arising from the Company's current reporting practices, whether they have evaluated the legal, reputational, financial, and business consequences of those practices, and whether further action is warranted to protect the Company and its shareholders.

Stockholder's Inspection Demand

Every category of the original Demand is renewed in full. In addition, NCPPR demands inspection of the following, in each case from October 1, 2023 through the date of production:

1. All minutes, materials, presentations, and reports of the Board or any committee reflecting oversight of compliance with the Company's formal editorial standards, including the Ethical Journalism handbook and the Guidelines on Integrity, as applied to coverage of political candidates for public office and elected officials (including the families of such individuals).

2. All reports, escalations, or communications to the Board or any committee concerning the June 4, 2026 article on Graham Platner, including any review of the corroboration decisions described above and of the public criticism that followed.

3. All reports, escalations, or communications to the Board or any committee concerning the March 2026 coverage of Corinne Goldman and of Rama Duwaji, including the post-publication revisions to the Duwaji headline.

4. Documents sufficient to show what policies, if any, exist to ensure that the Company's editorial standards are applied uniformly without regard to the political affiliation of a story's subject, and any Board or committee review of those policies.

5. All minutes, materials, presentations, and reports of the Board or any committee reflecting oversight of the Company's corrections and editors' note practices, including any review of the October 23, 2023 editors' note concerning the al-Ahli Hospital coverage and of the 72 errors the Company acknowledged in its coverage of the Israel-Hamas war between October 7, 2023 and June 7, 2024.

6. All reports, escalations, or communications to the Board or any committee concerning the May 11, 2026 opinion column by Nicholas Kristof described above, including any review of the divergent public statements of the Company's Opinion editor and its executive editor regarding that column.

Conclusion

The purpose of this Demand is the purpose the First Department approved in *McGraw-Hill*: to determine whether the Board is overseeing compliance with the Company's own policies in an area of substantial and growing risk. If the Company has not produced the demanded records, or committed in writing to a concrete production schedule, by July 21, 2026, NCPPR will place this record before the Supreme Court, New York County, without further notice.

The Company told its readers it "could not corroborate," then told the press its reporting was "confirmable." Its Opinion editor found no errors in a column its executive editor says the newsroom would never have run. Consequently, a Company shareholder is now asking who at the top of the Company oversees the Company's activities. If the answer is no one, the records will show it, and that is exactly why New York law entitles NCPPR to see them.

We reserve all rights.

Respectfully,

Mark Goldfeder
Ben Schlager
Anat Alon-Beck
Mark Lebovitch
David Benger

National Jewish Advocacy Center

CC: Jay W. Eisenhofer, Grant & Eisenhofer P.A
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VIA CERTIFIED MAIL AND EMAIL
Board of Directors
The New York Times Company
Attn: Diane Brayton
Executive Vice President, Chief Legal Officer and Corporate Secretary
620 Eighth Avenue
New York, New York 10018
nytsecretary@nytimes.com

May 29, 2026

Re: Common-Law Shareholder Demand for Inspection of Books and Records

Dear Ms. Brayton:

We write on behalf of the National Center for Public Policy Research **(**the "Stockholder" or "NCPPR"), a beneficial shareholder of The New York Times Company (the "Company"). This letter is Stockholder's demand pursuant to New York Business Corporation Law Section 624, New York common law and the shareholder common-law right of inspection to inspect certain books and records under the Company's control. Common law inspection rights are expressly preserved by Section 624(f), which provides: "Nothing herein contained shall impair the power of courts to compel the production for examination of the books and records of a corporation." Verified documentary evidence of Stockholder's beneficial ownership of Company shares is attached as Exhibit 1, and such documentary evidence is a true and correct copy of what it purports to be. A duly executed power of attorney appointing the National Jewish Advocacy Center to act in the Stockholder's name, place, and stead in all matters relating to the inspection and examination of the books and records of The New York Times Company is attached as Exhibit 2.

Stockholder writes with several purposes, all of which are proper under New York law.

The purpose of this demand is to enable NCPPR to investigate whether the Company's Board of Directors (the "Board") and senior management have failed to adequately discharge their fiduciary duties with respect to material legal, reputational, and financial risks arising from the Company's publication of factually unsupported content, including the design and operation of the Company's pre-publication legal-review programs, source-verification programs, corrections and retraction procedures, escalation protocols, legal-contingency reserves, and related risk disclosures. The purpose of this demand is also to determine whether those programs were followed or bypassed with respect to the May 11, 2026 Nicholas Kristof column titled "The Silence That Meets the Rape of Palestinians" (the "Kristof Article"), the May 21, 2026 column titled "Your Questions About Nicholas Kristof's Column on Palestinians and Sexual Assault," and related matters, and whether the Board engaged in appropriate oversight and monitoring of its internal systems with respect to these published stories. The harm underlying Stockholder's inspection demand is clear. Among other things, on or about May 14, 2026, the State of Israel announced its intention to commence defamation litigation against the Company and Mr. Kristof.

The purpose of this demand also includes investigation of whether the Company's public statements concerning the foregoing accurately reflect the facts known to its officers and directors. Finally, this inspection will inform whether further shareholder legal or other appropriate action is warranted, including making a demand for action on the Board and communications with other shareholders.

NJAC
3 Times Square, NY 10036

Background on the Kristof Article Scandal

On May 11, 2026, the Company published an Opinion column by Nicholas Kristof titled "The Silence That Meets the Rape of Palestinians." The Kristof Article purported to report about widespread sexual violence by Israeli prison guards against Palestinian detainees, including the assertion that Israeli prison guards used trained dogs to commit rape. The following day, May 12, 2026, the Civil Commission on October 7 Crimes by Hamas Against Women and Children released a 300-page report documenting sexual violence by Hamas during the October 7, 2023 attacks. Israel's Foreign Ministry has publicly stated that the Company was "aware of the report and its release date" in advance of publication of the Kristof column. Writers in other outlets have also confirmed that the Civil Commission report was in fact distributed in advance to major media outlets and that they were informed of the publication date.

The Company's Response to the Scandal Makes This Inspection Necessary

Following publication of the Kristof piece, the Company, through its spokesperson Charlie Stadtlander, publicly stated that the Company "wasn't told about" the Civil Commission report's completion or release timing. The Company, through its spokesperson, also publicly stated that there was "no truth at all" to reports that discussions of retraction of the May 11 column were taking place "up the masthead." Each of these representations is a corporate factual statement directly testable against the Company's records and material to the Board's performance of its oversight obligations.

The New York Post reports that Company newsroom personnel have voiced sharp internal concerns regarding the editorial process by which the Kristof Article was reviewed, approved, edited, fact-checked, legally vetted, escalated, corrected, or otherwise cleared for publication. Former Israeli Prime Minister Ehud Olmert, a named on-the-record source quoted in the column, has publicly stated that his comments were misrepresented; the Company has not publicly responded to that statement. The criminal proceedings concerning the Sde Teiman matter, which the column relied upon as a corroborating example, were dismissed earlier this year.

On May 21, 2026, the NY Times published a follow up piece doubling down on the Kristof Article, titled "Your Questions About Nicholas Kristof's Column on Palestinians and Sexual Assault." Among other things, the second piece essentially admitted that the allegations in the original story were not in fact independently corroborated. It also ignored many of the pertinent questions that had already been publicly raised. The second article raised more questions than it answered, including why the newspaper did not explain that some of the sources for the Kristof Article were actually known and convicted criminals and not independent journalists, such as Sami al-Sai, and why the piece did not even mention that al-Sai and another purported witness identified in the Kristof Article, Issa Amro, had given earlier conflicting testimony about this very issue.

When a columnist's own quoted source — a former Prime Minister of the State of Israel — publicly accuses the columnist of misrepresentation after publication, that is not a detail the Company can wave away by noting that editors found no errors; it is a matter that requires the Board itself to exercise its fiduciary duties. The second piece also included Kristof's claims about what the medical literature said about dog rape, and yet the literature he pointed to in his other public statements actually described a completely different phenomenon: injuries resulting from human-initiated bestiality, as opposed to trained assault animals deployed as instruments of state policy.

The requested inspection concerns fiduciary oversight, not editorial disagreement. As you have acknowledged in your public filings, the Company's core asset is credibility, and its core business depends on publication practices that minimize legal, reputational, and financial risk. As Fox News Network's reported $787.5 million Dominion Voting Systems settlement demonstrates, publication-related failures can create catastrophic enterprise risk for major media companies. That demands careful and regular attention by the Board. Shareholders are entitled to know whether the Board has implemented and monitored adequate systems for addressing defamation exposure, correction failures, source-verification problems, conflicts of interest, reputational harm, subscriber or advertiser impact, and the accuracy of public statements concerning the Company's trust, standards, and risk controls.

Demand for Inspection of the Board's Oversight

The foregoing facts, each a matter of public record, demonstrate that the Board's oversight of the Company's pre-publication legal-review and corrections programs, the operation of the Company's risk-disclosure controls, and the accuracy of the Company's public representations concerning the foregoing are appropriate subjects of shareholder inspection.

Accordingly, please make available for inspection and copying the following books and records for the period January 1, 2025 through the present:

1. Board and committee oversight materials. Minutes, agendas, board packages, presentations, and other materials of the Board of Directors and the Audit Committee, and any materials provided to or considered by the Board or the Audit Committee, concerning any of the following topics:

   (a) defamation and related litigation exposure (pending, threatened, or concluded) including the threatened defamation litigation by the State of Israel referenced above;

   (b) the design and operation of the Company's pre-publication legal-review programs, including internal-control documents concerning source-verification programs, source-conflict or affiliations, editorial-risk controls, publication timing, the handling of complaints alleging materially false, distorted, biased, discriminatory, or defamatory reporting, or allegations that a person's words were misrepresented, as well as corrections and retraction procedures at the program level;

   (c) subscriber or advertiser impact, sponsor inquiries, employee complaints, or other business communications arising from, referencing, or concerning alleged inaccuracies, alleged distortions, discriminatory or biased coverage, and

   (d) reputational and credibility risk as enterprise risk, including any such materials concerning the May 11, 2026 Nicholas Kristof Opinion column titled "The Silence That Meets the Rape of Palestinians," and the May 21, 2026 column titled "Your Questions About Nicholas Kristof's Column on Palestinians and Sexual Assault."

2. Non-privileged reports, memoranda, and presentations to the Board or the Audit Committee concerning (a) identified or threatened defamation and related claims, including any reporting concerning the May 11, 2026 column and the threatened defamation litigation by the State of Israel; and (b) the operation of the Company's pre-publication legal-review and corrections programs at the program level.

3. Reserves, insurance, and audit materials for defamation and related litigation contingencies. Non-privileged legal-contingency reserve workpapers underlying defamation-related disclosures in the Company's Forms 10-K and 10-Q during the relevant period; media-liability and Directors and Officers liability insurance policies in effect during the relevant period; notices of claim or circumstance submitted to insurance carriers in connection with defamation and related claims; reservation-of-rights letters and coverage-position correspondence; and communications with the Company's outside auditors regarding the reasonableness of defamation-related reserves and the disclosure of defamation-related contingencies.

The requested inspection is reasonably related to NCPPR's interests as a shareholder. The Company has publicly represented that its brand and reputation are key assets of the Company, that negative perceptions or publicity could adversely affect its business, financial condition, and results of operations, and that trust in the New York Times brand is a key element of its business. The Company has also disclosed that perceptions that its journalism is unreliable or biased may damage the brand, and that damage to the brand

NJAC National Jewish Advocacy Center

may impair its ability to attract and retain audience, subscribers, advertisers, and employees. The Company further discloses that it is from time-to-time party to litigation, including matters relating to alleged defamation, and that adverse outcomes or even the defense of such proceedings may impose costs, divert management attention, and harm the Company's reputation.

This demand does *not* seek reporter notes, unpublished drafts, confidential source identities, or attorney work product prepared in connection with any pending or threatened litigation. It does *not* ask the Company to justify a viewpoint or second-guess editorial judgment. It seeks board- and officer-level corporate-governance, legal-risk, and corporate-financial records bearing on whether the Company has adequate systems to identify, escalate, correct, and mitigate foreseeable defamation and reputational risks. The First Amendment protects editorial judgment. It does not eliminate ordinary corporate-law inspection rights into board oversight of material legal, reputational, and financial risk.

This demand is made in good faith and for purposes reasonably related to NCPPR's interests as a shareholder. NCPPR seeks to investigate possible corporate mismanagement, inadequate oversight, inaccurate or incomplete public disclosures, and potential litigation or other shareholder action. Under controlling New York authority, these are proper purposes even if the inspection ultimately reveals no wrongdoing.

Please contact us to make arrangements for the review of the demanded books and records: Mark Goldfeder, National Jewish Advocacy Center, email at NJACLaw@NJACLaw.org. In the event that the Company does not respond to this letter or fails to permit inspection and copying of the demanded documents within five business days from the receipt of this demand, we will seek appropriate relief to the fullest extent permitted under the law.

Thank you for your attention to this matter.

Sincerely,

Mark Goldfeder
CEO, NJAC

Ben Schlager

Ben Schlager
Senior Counsel, NJAC

Anat Alon Beck

Anat Alon-Beck
Corporate Counsel, NJAC

David S. Benger

David Benger
Litigation Counsel, NJAC

David I. Schoen
Schoen Law Firm, LLC

Simon Schoen

Simon J. Schoen
Schoen Law Firm, LLC

Holdings

Account # Z50-746584
NAT'L CTR PUBLIC POLICY RESRCH - CORPORATION

Stocks (continued)

Description	Beginning Market Value Apr 1, 2026	Quantity Apr 30, 2026	Price Per Unit Apr 30, 2026	Ending Market Value Apr 30, 2026	Total Cost Basis	Unrealized Gain/Loss Apr 30, 2026	EAI ($) / EY (%)
Common Stock (continued)							
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
NEW YORK TIMES CO (NYT)	83.73	1.000	79.0300	79.03	23.63	55.40	0.92 1.160
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

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NATIONAL JEWISH ADVOCACY CENTER

MARK GOLDFEDER
CHAIRMAN AND CHIEF COUNSEL

1954 AIRPORT ROAD 1196
ATLANTA, GA 30341

SPECIAL POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS:

The National Center for Public Policy Research (the "Stockholder"), by and through its President and authorized representative, Dan Faoro, hereby makes, constitutes, and appoints Mark Goldfeder, Esq., the National Jewish Advocacy Center ("NJAC"), and any person designated by NJAC, as the Stockholder's true and lawful attorneys-in-fact and agents, jointly and severally, with full power of substitution and revocation, to act in the Stockholder's name, place, and stead in all matters relating to the inspection and examination of the books and records of The New York Times Company (the "Company"), including, without limitation:

(i) preparing, executing, verifying, and delivering demands for inspection of the Company's books and records on behalf of the Stockholder as a stockholder of the Company;

(ii) reviewing, inspecting, receiving, copying, analyzing, and retaining any documents or information produced in response to any such demand;

(iii) negotiating, executing, and complying with confidentiality agreements or similar undertakings relating to the production of books and records;

(iv) commencing, prosecuting, defending, settling, or otherwise participating in any legal proceeding or action relating to such inspection rights or demands; and

(v) taking any and all other actions that said attorneys-in-fact deem necessary, proper, convenient, or advisable in connection with the foregoing.

The Stockholder hereby ratifies and confirms all lawful acts undertaken by such attorneys-in-fact or their substitutes pursuant to this Power of Attorney.

This Power of Attorney shall remain in full force and effect unless and until revoked by written notice delivered by the Stockholder.

IN WITNESS WHEREOF, the undersigned has executed this instrument as of May 29, 2026.

Signed by:
Daniel Faoro
A3979F81FC74482...
Dan Faoro

President & Authorized Representative
National Center for Public Policy Research