

Apple ties exec bonuses to social, environmental values

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The logo of the Apple company, which plans to tie its executive bonuses to social and environmental values

Apple is making environmental and social values factors it will weigh when calculating bonuses for top executives, according to a regulatory

filing on Tuesday.

The change taking effect this year is intended to motivate Apple executives "to meet exceptionally high standards of values-driven leadership in addition to delivering strong financial results," the Silicon Valley technology titan said in proxy documents filed with the Securities and Exchange Commission.

Financial targets and thresholds for executive bonuses at Apple will not change, the iPhone maker said.

"Beginning in 2021, an environmental, social, and governance modifier based on Apple Values and other key community initiatives will be incorporated into our annual cash incentive program," Apple said in the filing.

Living up to Apple's stated values regarding [sustainable energy](#), workplace diversity and other environmental and [social issues](#) will be among factors considered when deciding whether bonuses should be increased or decreased by as much as 10 percent, according to the company.

"We've led the industry in reducing our [environmental footprint](#) for years and are committed to one day sourcing 100 percent recycled and renewable materials across all of our products and packaging," Apple said in a section of the filing outlining its values.

"We believe diversity drives innovation and is key to our success."

Apple is to report its earnings for the final three months of last year on January 27, and has a virtual annual shareholders meeting slated for February 23.

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