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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 10-Q**

**(Mark One)**

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended

January 31, 2021

Or

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number

1-4423

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**HP INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation or organization)

**1501 Page Mill Road**

Palo Alto, California

(Address of principal executive offices)

**94-1081436**

(I.R.S. employer  
identification no.)

**94304**

(Zip code)

**(650) 857-1501**

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	HPQ	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer

Non-accelerated filer  Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The number of shares of HP Inc. common stock outstanding as of January 31, 2021 was 1,252,532,782 shares.

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**HP INC. AND SUBSIDIARIES**  
**Form 10-Q**  
**For the Quarterly Period ended January 31, 2021**  
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In this report on Form 10-Q, for all periods presented, “we”, “us”, “our”, the “company”, the “Company”, “HP” and “HP Inc.” refer to HP Inc. (formerly Hewlett-Packard Company) and its consolidated subsidiaries.

## Forward-Looking Statements

*This Quarterly Report on Form 10-Q, including “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in Item 2 of Part I, contains forward-looking statements based on current expectations and assumptions that involve risks and uncertainties. If the risks or uncertainties ever materialize or the assumptions prove incorrect, the results of HP Inc. and its consolidated subsidiaries (“HP”) may differ materially from those expressed or implied by such forward-looking statements and assumptions. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including, but not limited to, any statements regarding the potential impact of the COVID-19 pandemic and the actions by governments, businesses and individuals in response to the situation; projections of net revenue, margins, expenses, effective tax rates, net earnings, net earnings per share, cash flows, benefit plan funding, deferred taxes, share repurchases, foreign currency exchange rates or other financial items; any projections of the amount, timing or impact of cost savings or restructuring and other charges, planned structural cost reductions and productivity initiatives; any statements of the plans, strategies and objectives of management for future operations, including, but not limited to, our business model and transformation, our sustainability goals, our go-to-market strategy, the execution of restructuring plans and any resulting cost savings, net revenue or profitability improvements or other financial impacts; any statements concerning the expected development, performance, market share or competitive performance relating to products or services; any statements regarding current or future macroeconomic trends or events and the impact of those trends and events on HP and its financial performance; any statements regarding pending investigations, claims or disputes; any statements of expectation or belief, including with respect to the timing and expected benefits of acquisitions and other business combination and investment transactions; and any statements of assumptions underlying any of the foregoing. Forward-looking statements can also generally be identified by words such as “future,” “anticipates,” “believes,” “estimates,” “expects,” “intends,” “plans,” “predicts,” “projects,” “will,” “would,” “could,” “can,” “may,” and similar terms. Risks, uncertainties and assumptions include factors relating to the effects of the COVID-19 pandemic and the actions by governments, businesses and individuals in response to the situation, the effects of which may give rise to or amplify the risks associated with many of these factors listed here; HP’s ability to execute on its strategic plan, including the previously announced initiatives, business model changes and transformation; execution of planned structural cost reductions and productivity initiatives; HP’s ability to complete any contemplated share repurchases, other capital return programs or other strategic transactions; the need to address the many challenges facing HP’s businesses; the competitive pressures faced by HP’s businesses; risks associated with executing HP’s strategy and business model changes and transformation; successfully innovating, developing and executing HP’s go-to-market strategy, including online, omnichannel and contractual sales, in an evolving distribution and reseller landscape; the development and transition of new products and services and the enhancement of existing products and services to meet customer needs and respond to emerging technological trends; successfully competing and maintaining the value proposition of HP’s products, including supplies; the need to manage third-party suppliers, manage HP’s global, multi-tier distribution network, limit potential misuse of pricing programs by HP’s channel partners, adapt to new or changing marketplaces and effectively deliver HP’s services; challenges to HP’s ability to accurately forecast inventories, demand and pricing, which may be due to HP’s multi-tiered channel, sales of HP’s products to unauthorized resellers or unauthorized resale of HP’s products; integration and other risks associated with business combination and investment transactions; the results of the restructuring plans, including estimates and assumptions related to the cost (including any possible disruption of HP’s business) and the anticipated benefits of the restructuring plans; the protection of HP’s intellectual property assets, including intellectual property licensed from third parties; the hiring and retention of key employees; the impact of macroeconomic and geopolitical trends and events; risks associated with HP’s international operations; the execution and performance of contracts by HP and its suppliers, customers, clients and partners; disruptions in operations from system security risks, data protection breaches, cyberattacks, extreme weather conditions, medical epidemics or pandemics such as the COVID-19 pandemic, and other natural or manmade disasters or catastrophic events; the impact of changes to federal, state, local and foreign laws and regulations, including environmental regulations and tax laws; potential impacts, liabilities and costs from pending or potential investigations, claims and disputes; and other risks that are described herein and the risks discussed in Item 1A “Risk Factors” of Part I in our Annual Report on Form 10-K for the fiscal year ended October 31, 2020 and that are otherwise described or updated from time to time in HP’s other filings with the Securities and Exchange Commission (the “SEC”). The forward-looking statements in this report are made as of the date of this filing and HP assumes no obligation and does not intend to update these forward-looking statements.*

**Part I. Financial Information**

**ITEM 1. Financial Statements and Supplementary Data.**

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**HP INC. AND SUBSIDIARIES**  
**Consolidated Condensed Statements of Earnings**  
**(Unaudited)**

	<b>Three months ended January 31</b>	
	<b>2021</b>	<b>2020</b>
	<b>In millions, except per share amounts</b>	
Net revenue	\$ 15,646	\$ 14,618
Costs and expenses:		
Cost of revenue	12,322	11,746
Research and development	471	400
Selling, general and administrative	1,376	1,290
Restructuring and other charges	121	291
Acquisition-related charges	6	—
Amortization of intangible assets	29	26
Total costs and expenses	<u>14,325</u>	<u>13,753</u>
Earnings from operations	1,321	865
Interest and other, net	(25)	13
Earnings before taxes	1,296	878
Provision for taxes	(228)	(200)
Net earnings	<u>\$ 1,068</u>	<u>\$ 678</u>
Net earnings per share:		
Basic	\$ 0.83	\$ 0.47
Diluted	\$ 0.83	\$ 0.46
Weighted-average shares used to compute net earnings per share:		
Basic	1,285	1,454
Diluted	1,293	1,460

The accompanying notes are an integral part of these Consolidated Condensed Financial Statements.

**HP INC. AND SUBSIDIARIES**  
**Consolidated Condensed Statements of Comprehensive Income**  
**(Unaudited)**

	Three months ended January 31	
	2021	2020
	In millions	
Net earnings	\$ 1,068	\$ 678
Other comprehensive (loss) income before taxes:		
Change in unrealized components of available-for-sale debt securities:		
Unrealized gains arising during the period	4	1
Change in unrealized components of cash flow hedges:		
Unrealized (losses) gains arising during the period	(366)	60
Losses (gains) reclassified into earnings	49	(59)
	<u>(317)</u>	<u>1</u>
Change in unrealized components of defined benefit plans:		
Losses arising during the period	(1)	—
Amortization of actuarial loss and prior service benefit	21	20
Curtailments, settlements and other	1	—
	<u>21</u>	<u>20</u>
Change in cumulative translation adjustment	30	6
Other comprehensive (loss) income before taxes	(262)	28
Benefit from (provision for) taxes	32	(11)
Other comprehensive (loss) income, net of taxes	(230)	17
Comprehensive income	<u>\$ 838</u>	<u>\$ 695</u>

The accompanying notes are an integral part of these Consolidated Condensed Financial Statements.

**HP INC. AND SUBSIDIARIES**  
**Consolidated Condensed Balance Sheets**  
**(Unaudited)**

	As of	
	January 31, 2021	October 31, 2020
In millions, except par value		
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 4,160	\$ 4,864
Accounts receivable, net of allowance for credit losses of \$117 and \$122 respectively	5,273	5,381
Inventory	6,668	5,963
Other current assets	4,337	4,440
Total current assets	<u>20,438</u>	<u>20,648</u>
Property, plant and equipment, net	2,546	2,627
Goodwill	6,404	6,380
Other non-current assets	5,349	5,026
Total assets	<u>\$ 34,737</u>	<u>\$ 34,681</u>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
Current liabilities:		
Notes payable and short-term borrowings	\$ 1,238	\$ 674
Accounts payable	14,960	14,704
Other current liabilities	11,682	10,842
Total current liabilities	<u>27,880</u>	<u>26,220</u>
Long-term debt	4,939	5,543
Other non-current liabilities	5,153	5,146
Stockholders' deficit:		
Preferred stock, \$0.01 par value (300 shares authorized; none issued)	—	—
Common stock, \$0.01 par value (9,600 shares authorized; 1,253 and 1,304 shares issued and outstanding at January 31, 2021 and October 31, 2020, respectively)	13	13
Additional paid-in capital	984	963
Accumulated deficit	(2,759)	(1,961)
Accumulated other comprehensive loss	(1,473)	(1,243)
Total stockholders' deficit	<u>(3,235)</u>	<u>(2,228)</u>
Total liabilities and stockholders' deficit	<u>\$ 34,737</u>	<u>\$ 34,681</u>

The accompanying notes are an integral part of these Consolidated Condensed Financial Statements.

**HP INC. AND SUBSIDIARIES**  
**Consolidated Condensed Statements of Cash Flows**  
**(Unaudited)**

	Three months ended January 31	
	2021	2020
	In millions	
Cash flows from operating activities:		
Net earnings	\$ 1,068	\$ 678
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	203	198
Stock-based compensation expense	115	109
Restructuring and other charges	121	291
Deferred taxes on earnings	67	117
Other, net	62	54
Changes in operating assets and liabilities, net of acquisitions:		
Accounts receivable	77	1,167
Inventory	(725)	761
Accounts payable	280	(1,919)
Net investment in leases	(17)	(34)
Taxes on earnings	70	(27)
Restructuring and other	(69)	(109)
Other assets and liabilities	(230)	(1)
Net cash provided by operating activities	<u>1,022</u>	<u>1,285</u>
Cash flows from investing activities:		
Investment in property, plant and equipment	(131)	(198)
Purchases of available-for-sale securities and other investments	(1)	(311)
Maturities and sales of available-for-sale securities and other investments	274	11
Collateral posted for derivative instruments	(145)	—
Net cash used in investing activities	<u>(3)</u>	<u>(498)</u>
Cash flows from financing activities:		
Proceeds from short-term borrowings with original maturities greater than 90 days	6	2
Proceeds from debt, net of issuance costs	20	9
Payment of debt	(68)	(67)
Stock-based award activities and others	(53)	(116)
Repurchase of common stock	(1,378)	(691)
Cash dividends paid	(250)	(256)
Net cash used in financing activities	<u>(1,723)</u>	<u>(1,119)</u>
Decrease in cash and cash equivalents	(704)	(332)
Cash and cash equivalents at beginning of period	4,864	4,537
Cash and cash equivalents at end of period	<u>\$ 4,160</u>	<u>\$ 4,205</u>

The accompanying notes are an integral part of these Consolidated Condensed Financial Statements.



**HP INC. AND SUBSIDIARIES**  
**Consolidated Condensed Statements of Stockholders' Deficit**  
**(Unaudited)**

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Loss	Total Stockholders' Deficit
	Number of Shares	Par Value				
	In millions, except number of shares in thousands					
Balance October 31, 2019	1,457,719	\$ 15	\$ 835	\$ (818)	\$ (1,225)	\$ (1,193)
Net earnings				678		678
Other comprehensive income, net of taxes					17	17
Comprehensive income						695
Issuance of common stock in connection with employee stock plans and other	9,809		(58)			(58)
Repurchases of common stock (Note 10)	(34,182)	(1)	(20)	(682)		(703)
Cash dividends (\$0.35 per common share)				(511)		(511)
Stock-based compensation expense			109			109
Adjustment for adoption of accounting standards				27		27
Balance January 31, 2020	<u>1,433,346</u>	<u>\$ 14</u>	<u>\$ 866</u>	<u>\$ (1,306)</u>	<u>\$ (1,208)</u>	<u>\$ (1,634)</u>
Balance October 31, 2020	1,303,927	\$ 13	\$ 963	\$ (1,961)	\$ (1,243)	\$ (2,228)
Net earnings				1,068		1,068
Other comprehensive loss, net of taxes					(230)	(230)
Comprehensive income						838
Issuance of common stock in connection with employee stock plans and other	9,700		(48)			(48)
Repurchases of common stock (Note 10)	(61,095)		(46)	(1,369)		(1,415)
Cash dividends (\$0.39 per common share)				(497)		(497)
Stock-based compensation expense			115			115
Balance January 31, 2021	<u>1,252,532</u>	<u>\$ 13</u>	<u>\$ 984</u>	<u>\$ (2,759)</u>	<u>\$ (1,473)</u>	<u>\$ (3,235)</u>

The accompanying notes are an integral part of these Consolidated Condensed Financial Statements.

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements**  
**(Unaudited)**

**Note 1: Basis of Presentation**

*Basis of Presentation*

The accompanying Consolidated Condensed Financial Statements of HP and its wholly-owned subsidiaries are prepared in conformity with United States (“U.S.”) generally accepted accounting principles (“GAAP”). The interim financial information is unaudited but reflects all normal adjustments that are necessary to provide a fair statement of results for the interim periods presented. This interim information should be read in conjunction with the Consolidated Financial Statements for the fiscal year ended October 31, 2020 in the Annual Report on Form 10-K, filed on December 10, 2020. The Consolidated Condensed Balance Sheet for October 31, 2020 was derived from audited financial statements.

*Principles of Consolidation*

The Consolidated Condensed Financial Statements include the accounts of HP and its subsidiaries and affiliates in which HP has a controlling financial interest or is the primary beneficiary. All intercompany balances and transactions have been eliminated.

*Use of Estimates*

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in HP’s Consolidated Condensed Financial Statements and accompanying notes. Actual results may differ materially from those estimates. As of January 31, 2021, the extent to which the COVID-19 pandemic will impact our business going forward depends on numerous dynamic factors which we cannot reliably predict. As a result, many of our estimates and assumptions required increased judgment and may carry a higher degree of variability and volatility. As the events continue to evolve with respect to the pandemic, our estimates may materially change in future periods.

*Separation Transaction*

On November 1, 2015, Hewlett-Packard Company completed the separation of Hewlett Packard Enterprise Company (“Hewlett Packard Enterprise”), Hewlett-Packard Company’s former enterprise technology infrastructure, software, services and financing businesses (the “Separation”). In connection with the Separation, HP and Hewlett Packard Enterprise entered into a separation and distribution agreement, an employee matters agreement and various other agreements which remain enforceable and provide a framework for the continuing relationships between the parties. For more information on the impacts of these agreements, see Note 12, “Litigation and Contingencies”.

*Recently Adopted Accounting Pronouncements*

In June 2016, the FASB issued guidance, which requires credit losses on financial assets measured at amortized cost basis to be presented at the net amount expected to be collected, not based on incurred losses. Furthermore, credit losses on available-for-sale debt securities should be recorded through an allowance for credit losses limited to the amount by which fair value is below amortized cost. HP adopted the new credit loss standard as of November 1, 2020 using a modified retrospective approach. The cumulative effect upon adoption was not material to the consolidated condensed financial statements.

*Accounts receivable*

HP records allowance for credit losses for the current expected credit losses (“CECL”) inherent in the asset over its expected life. The allowance for credit losses is maintained based on the relevant information about past events, including historical experience, current conditions, and reasonable and supportable forecasts that affect the collectability of the reported amount.

HP records a specific reserve for individual accounts when HP becomes aware of specific customer circumstances, such as in the case of a bankruptcy filing or deterioration in the customer’s operating results or financial position. If there are additional changes in circumstances related to the specific customer, HP further adjusts estimates of the recoverability of receivables. HP assesses collectability by pooling receivables where similar risk characteristics exist.

HP maintains an allowance for credit losses for all other customers based on a variety of factors, including the use of third-party credit risk models that generate quantitative measures of default probabilities based on market factors, financial condition of customers, length of time receivables are past due, trends in the weighted-average risk rating for the portfolio, macroeconomic conditions, information derived from competitive benchmarking, significant one-time events, and historical experience. The past due or delinquency status of a receivable is based on the contractual payment terms of the receivable.

HP has third-party short-term financing arrangements intended to facilitate the working capital requirements of certain customers. These financing arrangements, which in certain cases provide for partial recourse, result in the transfer of HP’s trade receivables to a third-party. HP reflects amounts transferred to, but not yet collected from the third-party in Accounts receivable

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 1: Basis of Presentation (Continued)**

in the Consolidated Condensed Balance Sheets. For arrangements involving an element of recourse, the fair value of the recourse obligation is measured using market data from similar transactions and reported as a current liability in the Consolidated Condensed Balance Sheets.

*Debt and Marketable Equity Securities Investments*

HP determines the appropriate classification of its investments at the time of purchase and re-evaluates the classifications at each balance sheet date. Debt and marketable equity securities are generally considered available-for-sale. All highly liquid investments with maturities of three months or less at the date of purchase are classified as cash equivalents. Marketable debt securities with maturities of twelve months or less are classified as short-term investments and marketable debt securities with maturities greater than twelve months are classified based on their availability for use in current operations. Marketable equity securities, including mutual funds, are classified as either short-term or long-term based on the nature of each security and its availability for use in current operations.

Available-for-sale debt securities are reported at fair value with unrealized gains and losses, net of applicable taxes, in Accumulated other comprehensive loss. Unrealized gains and losses on equity securities, credit losses and impairments on available for sale debt securities are recorded in Consolidated Condensed Statements of Earnings. Realized gains and losses on available-for-sale securities are calculated at the individual security level and included in Interest and other, net in the Consolidated Condensed Statements of Earnings.

HP monitors its investment portfolio for potential impairment and credit losses on a quarterly basis. If HP intends to sell a debt security or it is more likely than not that HP will be required to sell the security before recovery, then a decline in fair value below cost is recorded as an impairment charge in Interest and other, net and a new cost basis in the investment is established.

In other cases, if the carrying amount of an investment in debt securities exceeds its fair value and the decline in value is determined to be due to credit related reasons, HP records a credit loss allowance, limited by the amount that fair value is less than the amortized cost basis. HP recognizes the corresponding charge in Interest and other, net and the remaining unrealized loss, if any, in Accumulated other comprehensive loss in the Consolidated Condensed Balance Sheets. Factors that HP considers while determining the credit loss allowance includes, but is not limited to, severity and the reason for the decline in value, interest rate changes and counterparty long-term ratings.

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 2. Segment Information**

HP is a leading global provider of personal computing and other access devices, imaging and printing products, and related technologies, solutions and services. HP sells to individual consumers, small- and medium-sized businesses (“SMBs”) and large enterprises, including customers in the government, health and education sectors. HP goes to market through its extensive channel network and direct sales.

HP’s operations are organized into three reportable segments: Personal Systems, Printing, and Corporate Investments. HP’s organizational structure is based on many factors that the chief operating decision maker (“CODM”) uses to evaluate, view and run the business operations, which include, but are not limited to, customer base and homogeneity of products and technology. The segments are based on this organizational structure and information reviewed by HP’s CODM to evaluate segment results. The CODM uses several metrics to evaluate the performance of the overall business, including earnings from operations, and uses these results to allocate resources to each of the segments.

A summary description of each segment is as follows:

*Personal Systems* offers commercial and consumer desktop and notebook personal computers (“PCs”), workstations, thin clients, commercial mobility devices, retail point-of-sale (“POS”) systems, displays and peripherals, software, support and services. HP groups commercial notebooks, commercial desktops, commercial services, commercial mobility devices, commercial detachables and convertibles, workstations, retail POS systems and thin clients into commercial PCs and consumer notebooks, consumer desktops, consumer services and consumer detachables into consumer PCs when describing performance in these markets. Described below are HP’s global business capabilities within Personal Systems:

- *Commercial PCs* are optimized for use by enterprise, public sector which includes education, and SMB customers, with a focus on robust designs, security, serviceability, connectivity, reliability and manageability in the customer’s environment. Additionally, HP offers a range of services and solutions to enterprise, public sector and SMB customers to help them manage the lifecycle of their PC and mobility installed base.
- *Consumer PCs* are optimized for consumer usage, focusing on gaming, learning and working remotely, consuming multi-media for entertainment, managing personal life activities, staying connected, sharing information, getting things done for work including creating content and staying informed and secure.

Personal Systems groups its global business capabilities into the following business units when reporting business performance:

- *Notebooks* consists of consumer notebooks, commercial notebooks, mobile workstations and commercial mobility devices;
- *Desktops* includes consumer desktops, commercial desktops, thin clients, and retail POS systems;
- *Workstations* consists of desktop workstations and peripherals; and
- *Other* consists of consumer and commercial services as well as other Personal Systems capabilities.

*Printing* provides consumer and commercial printer hardware, supplies, services and solutions. Printing is also focused on imaging solutions in the commercial and industrial markets. Described below are HP’s global business capabilities within Printing.

- *Office Printing Solutions* delivers HP’s office printers, supplies, services and solutions to SMBs and large enterprises. It also includes OEM hardware and solutions, and some Samsung-branded supplies.
- *Home Printing Solutions* delivers innovative printing products, supplies, services and solutions for the home, home business and micro business customers utilizing both HP’s Ink and Laser technologies. It also includes some Samsung-branded supplies.
- *Graphics Solutions* delivers large-format, commercial and industrial solutions and supplies to print service providers and packaging converters through a wide portfolio of printers and presses (HP DesignJet, HP Latex, HP Indigo and HP PageWide Web Presses).
- *3D Printing & Digital Manufacturing* offers a portfolio of additive manufacturing solutions and supplies to help customers succeed in their additive and digital manufacturing journey. HP offers complete solutions in collaboration with an ecosystem of partners.

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 2: Segment Information (Continued)**

Printing groups its global business capabilities into the following business units when reporting business performance:

- *Commercial* consists of office printing solutions, graphics solutions and 3D printing & digital manufacturing, excluding supplies;
- *Consumer* consists of home printing solutions, excluding supplies; and
- *Supplies* comprises a set of highly innovative consumable products, ranging from ink and laser cartridges to media, graphics supplies and 3D printing & digital manufacturing supplies, for recurring use in consumer and commercial hardware.

*Corporate Investments* includes HP Labs and certain business incubation and investment projects.

The accounting policies HP uses to derive segment results are substantially the same as those used by HP in preparing these financial statements. HP derives the results of the business segments directly from its internal management reporting system.

HP does not allocate certain operating expenses, which it manages at the corporate level, to its segments. These unallocated amounts include certain corporate governance costs and infrastructure investments, stock-based compensation expense, restructuring and other charges, acquisition-related charges and amortization of intangible assets.

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 2: Segment Information (Continued)**

Segment Operating Results from Operations and the reconciliation to HP consolidated results were as follows:

	<b>Three months ended January 31</b>	
	<b>2021</b>	<b>2020</b>
	<b>In millions</b>	
Net revenue:		
Notebooks	\$ 7,366	\$ 5,974
Desktops	2,400	2,923
Workstations	382	594
Other	455	401
Personal Systems	10,603	9,892
Supplies	3,146	3,041
Commercial	957	1,076
Consumer	941	607
Printing	5,044	4,724
Corporate Investments	—	1
Total segment net revenue	15,647	14,617
Other	(1)	1
Total net revenue	\$ 15,646	\$ 14,618
Earnings before taxes:		
Personal Systems	\$ 758	\$ 662
Printing	998	754
Corporate Investments	(27)	(13)
Total segment earnings from operations	1,729	1,403
Corporate and unallocated costs and other	(136)	(112)
Stock-based compensation expense	(116)	(109)
Restructuring and other charges	(121)	(291)
Acquisition-related charges	(6)	—
Amortization of intangible assets	(29)	(26)
Interest and other, net	(25)	13
Total earnings before taxes	\$ 1,296	\$ 878

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements**  
**(Unaudited)**

**Note 3: Restructuring and Other Charges**
*Summary of Restructuring Plans*

HP's restructuring activities for the three months ended January 31, 2021 and 2020 summarized by plan were as follows:

	<b>Fiscal 2020 Plan</b>			<b>Other prior-year Plans</b>	<b>Total</b>
	<b>Severance and EER</b>	<b>Non-labor</b>			
	<b>In millions</b>				
Accrued balance as of October 31, 2020	\$ 55	\$ —	\$ 12	\$ 67	
Charges	106	11	—	117	
Cash payments	(54)	(3)	(8)	(65)	
Non-cash and other adjustments	1	(8)	—	(7)	
Accrued balance as of January 31, 2021	<u>\$ 108</u>	<u>\$ —</u>	<u>\$ 4</u>	<u>\$ 112</u>	
Total costs incurred to date as of January 31, 2021	<u>\$ 534</u>	<u>\$ 21</u>	<u>\$ 1,817</u>	<u>\$ 2,372</u>	
Reflected in Consolidated Condensed Balance Sheets					
Other current liabilities	\$ 108	\$ —	\$ 4	\$ 112	
Accrued balance as of October 31, 2019	\$ 76	\$ —	\$ 66	\$ 142	
Charges	256	1	—	257	
Cash payments	(82)	(1)	(25)	(108)	
Non-cash and other adjustments	(48) <sup>(1)</sup>	—	(1)	(49)	
Accrued balance as of January 31, 2020	<u>\$ 202</u>	<u>\$ —</u>	<u>\$ 40</u>	<u>\$ 242</u>	

<sup>(1)</sup> Includes reclassification of liability related to the Enhanced Early Retirement ("EER") plan of \$44 million for certain healthcare and medical savings account benefits to pension and post-retirement plans.

*Fiscal 2020 Plan*

On September 30, 2019, HP's Board of Directors approved the Fiscal 2020 Plan intended to optimize and simplify its operating model and cost structure that HP expects will be implemented through fiscal 2022. HP expects to reduce global headcount by approximately 7,000 to 9,000 employees through a combination of employee exits and voluntary EER. HP estimates that it will incur pre-tax charges of approximately \$1.0 billion relating to labor and non-labor actions. HP expects to incur approximately \$0.9 billion primarily in labor costs related to workforce reductions and the remaining costs will relate to non-labor actions and other charges.

*Other charges*

Other charges include non-recurring costs, including those as a result of information technology rationalization efforts and proxy contest activities, and are distinct from ongoing operational costs. These costs primarily relate to third-party legal, professional services and other non-recurring costs. For the three months ended January 31, 2021 and 2020, HP incurred \$4 million and \$34 million of other charges, respectively.

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements**  
**(Unaudited)**

**Note 4: Retirement and Post-Retirement Benefit Plans**

The components of HP's pension and post-retirement benefit (credit) cost recognized in the Consolidated Condensed Statements of Earnings were as follows:

	Three months ended January 31					
	U.S. Defined Benefit Plans		Non-U.S. Defined Benefit Plans		Post-Retirement Benefit Plans	
	2021	2020	2021	2020	2021	2020
	In millions					
Service cost	\$ —	\$ —	\$ 17	\$ 16	\$ —	\$ —
Interest cost	76	103	5	5	2	3
Expected return on plan assets	(127)	(175)	(12)	(11)	(6)	(6)
Amortization and deferrals:						
Actuarial loss (gain)	15	16	13	10	(4)	(2)
Prior service benefit	—	—	—	(1)	(3)	(3)
Net periodic benefit (credit) cost	(36)	(56)	23	19	(11)	(8)
Settlement loss	1	—	—	—	—	—
Special termination benefit cost	—	—	—	—	—	44
Total periodic benefit (credit) cost	\$ (35)	\$ (56)	\$ 23	\$ 19	\$ (11)	\$ 36

*Employer Contributions and Funding Policy*

HP's policy is to fund its pension plans so that it makes at least the minimum contribution required by local government, funding and taxing authorities.

During fiscal year 2021, HP anticipates making contributions of approximately \$77 million to its non-U.S. pension plans, approximately \$34 million to its U.S. non-qualified plan participants and approximately \$5 million to cover benefit claims under HP's post-retirement benefit plans. During the three months ended January 31, 2021, HP contributed \$31 million to its non-U.S. pension plans, paid \$8 million to cover benefit payments to U.S. non-qualified plan participants and paid \$1 million to cover benefit claims under HP's post-retirement benefit plans.

HP's pension and other post-retirement benefit costs and obligations depend on various assumptions. Differences between expected and actual returns on investments and changes in discount rates and other actuarial assumptions are reflected as unrecognized gains or losses, and such gains or losses are amortized to earnings in future periods. A deterioration in the funded status of a plan could result in a need for additional company contributions or an increase in net pension and post-retirement benefit costs in future periods. Actuarial gains or losses are determined at the measurement date and amortized over the remaining service life for active plans or the life expectancy of plan participants for frozen plans.



**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements**  
**(Unaudited)**

**Note 5: Taxes on Earnings**

*Provision for Taxes*

HP's effective tax rate was 17.5% and 22.8% for the three months ended January 31, 2021 and 2020, respectively. The difference between the U.S. federal statutory tax rate of 21% and HP's effective tax rate for the three months ended January 31, 2021 is primarily due to favorable tax rates associated with certain earnings from HP's operations in lower-tax jurisdictions throughout the world. For the three months ended January 31, 2020, HP's effective tax rate generally differs from the U.S. federal statutory rate of 21% primarily due to the accrual of uncertain tax positions in various jurisdictions, partially offset by favorable tax rates associated with certain earnings from HP's operations in lower-tax jurisdictions throughout the world.

During the three months ended January 31, 2021, discrete items in the provision for taxes and excess tax benefits associated with stock options, restricted stock units and performance-adjusted restricted stock units were immaterial.

During the three months ended January 31, 2020, HP recorded \$7 million of net income tax benefits related to discrete items in the provision for taxes. This amount included tax benefits of \$48 million and \$7 million related to restructuring and other net tax benefits, respectively. These benefits were partially offset by uncertain tax position charges of \$48 million. For the period ended January 31, 2020, excess tax benefits associated with stock options, restricted stock units and performance-adjusted restricted stock units were immaterial.

*Uncertain Tax Positions*

As of January 31, 2021, the amount of gross unrecognized tax benefits was \$799 million, of which up to \$638 million would affect HP's effective tax rate if realized. Total gross unrecognized tax benefits decreased by \$21 million for the three months ended January 31, 2021, primarily related to the resolution of various audits. HP recognizes interest income from favorable settlements and interest expense and penalties accrued on unrecognized tax benefits in the provision for taxes in the Consolidated Condensed Statements of Earnings. As of January 31, 2021 and 2020, HP had accrued \$64 million and \$61 million, respectively, for interest and penalties.

HP engages in continuous discussions and negotiations with taxing authorities regarding tax matters in various jurisdictions. HP expects to complete resolution of certain tax years with various tax authorities within the next 12 months. HP believes it is reasonably possible that its existing gross unrecognized tax benefits may be reduced by up to \$103 million within the next 12 months, affecting HP's effective tax rate if realized.

HP is subject to income tax in the United States and approximately 60 other countries and is subject to routine corporate income tax audits in many of these jurisdictions. In addition, HP is subject to numerous ongoing audits by federal, state and foreign tax authorities. The Internal Revenue Service ("IRS") is conducting an audit of HP's 2018 and 2019 income tax returns.

**HP INC. AND SUBSIDIARIES**  
**Consolidated Condensed Statements of Earnings (Continued)**  
**(Unaudited)**

**Note 6: Supplementary Financial Information**
*Accounts Receivable*

The allowance for credit losses related to accounts receivable and changes were as follows:

	<b>Three months ended January 31, 2021</b>	
	<b>In millions</b>	
Balance at beginning of period	\$	122
Current-period allowance for credit losses		24
Deductions, net of recoveries		(29)
Balance at end of period	\$	117

HP has third-party arrangements, consisting of revolving short-term financing, which provide liquidity to certain partners to facilitate their working capital requirements. These financing arrangements, which in certain circumstances may contain partial recourse, result in a transfer of HP's receivables and risk to the third-party. As these transfers qualify as true sales under the applicable accounting guidance, the receivables are de-recognized from the Consolidated Condensed Balance Sheets upon transfer, and HP receives a payment for the receivables from the third-party within a mutually agreed upon time period. For arrangements involving an element of recourse, the recourse obligation is measured using market data from similar transactions and reported as a current liability in the Consolidated Condensed Balance Sheets. The recourse obligations as of January 31, 2021 and October 31, 2020 were not material. The costs associated with the sale of trade receivables for the three months ended January 31, 2021 and 2020 were not material.

The following is a summary of the activity under these arrangements:

	<b>Three months ended January 31</b>	
	<b>2021</b>	<b>2020</b>
	<b>In millions</b>	
Balance at beginning of period <sup>(1)</sup>	\$ 188	\$ 235
Trade receivables sold	3,544	2,857
Cash receipts	(3,534)	(3,004)
Foreign currency and other	9	—
Balance at end of period <sup>(1)</sup>	\$ 207	\$ 88

<sup>(1)</sup> Amounts outstanding from third parties reported in Accounts receivable in the Consolidated Condensed Balance Sheets.

*Inventory*

	<b>As of</b>	
	<b>January 31, 2021</b>	<b>October 31, 2020</b>
	<b>In millions</b>	
Finished goods	\$ 3,868	\$ 3,662
Purchased parts and fabricated assemblies	2,800	2,301
	\$ 6,668	\$ 5,963

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 6: Supplementary Financial Information (Continued)***Other Current Assets*

	As of	
	January 31, 2021	October 31, 2020
	In millions	
Supplier and other receivables	\$ 2,285	\$ 2,092
Prepaid and other current assets	1,164	1,104
Value-added taxes receivable	888	970
Available-for-sale investments	—	274
	<u>\$ 4,337</u>	<u>\$ 4,440</u>

*Property, Plant and Equipment, net*

	As of	
	January 31, 2021	October 31, 2020
	In millions	
Land, buildings and leasehold improvements	\$ 2,087	\$ 2,066
Machinery and equipment, including equipment held for lease	5,314	5,275
	7,401	7,341
Accumulated depreciation	(4,855)	(4,714)
	<u>\$ 2,546</u>	<u>\$ 2,627</u>

*Other Non-Current Assets*

	As of	
	January 31, 2021	October 31, 2020
	In millions	
Deferred tax assets	\$ 2,497	\$ 2,515
Right-of-use assets from operating leases, net	1,105	1,107
Intangible assets	525	540
Deposits and prepaid	705	337
Other	517	527
	<u>\$ 5,349</u>	<u>\$ 5,026</u>

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 6: Supplementary Financial Information (Continued)***Other Current Liabilities*

	As of	
	January 31, 2021	October 31, 2020
	In millions	
Sales and marketing programs	\$ 3,338	\$ 3,185
Deferred revenue	1,292	1,208
Other accrued taxes	1,078	1,051
Employee compensation and benefit	926	1,194
Warranty	749	746
Operating lease liabilities	296	275
Tax liability	257	223
Other	3,746	2,960
	<u>\$ 11,682</u>	<u>\$ 10,842</u>

*Other Non-Current Liabilities*

	As of	
	January 31, 2021	October 31, 2020
	In millions	
Pension, post-retirement, and post-employment liabilities	\$ 1,517	\$ 1,576
Deferred revenue	1,065	1,072
Operating lease liabilities	903	904
Tax liability	754	746
Deferred tax liability	21	25
Other	893	823
	<u>\$ 5,153</u>	<u>\$ 5,146</u>

*Interest and other, net*

	Three months ended January 31	
	2021	2020
	In millions	
Interest expense on borrowings	\$ (63)	\$ (58)
Other, net	38	71
	<u>\$ (25)</u>	<u>\$ 13</u>

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 6: Supplementary Financial Information (Continued)***Net revenue by region*

	<b>Three months ended January 31</b>	
	<b>2021</b>	<b>2020</b>
	<b>In millions</b>	
Americas	\$ 6,894	\$ 5,959
Europe, Middle East and Africa	5,497	5,232
Asia-Pacific and Japan	3,255	3,427
Total net revenue	\$ 15,646	\$ 14,618

*Value of Remaining Performance Obligations*

As of January 31, 2021, the estimated value of transaction price allocated to remaining performance obligations was \$4.0 billion. HP expects to recognize approximately \$1.8 billion of the unearned amount in next 12 months and \$2.2 billion thereafter.

HP has elected the practical expedients and accordingly does not disclose the aggregate amount of the transaction price allocated to remaining performance obligations if:

- the contract has an original expected duration of one year or less; or
- the revenue from the performance obligation is recognized over time on an as-invoiced basis when the amount corresponds directly with the value to the customer; or
- the portion of the transaction price that is variable in nature is allocated entirely to a wholly unsatisfied performance obligation.

The remaining performance obligations are subject to change and may be affected by various factors, such as termination of contracts, contract modifications and adjustment for currency.

*Contract Liabilities*

As of January 31, 2021 and October 31, 2020, HP's contract liabilities balances were \$2.3 billion and \$2.2 billion, respectively, included in Other current liabilities and Other non-current liabilities in the Consolidated Condensed Balance Sheets.

The increase in the contract liabilities balance for the three months ended January 31, 2021 was primarily driven by sales of fixed-price support and maintenance services, partially offset by \$0.4 billion of revenue recognized that were included in the contract liabilities balance as of October 31, 2020.

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 7: Fair Value**

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date.

*Fair Value Hierarchy*

HP uses valuation techniques that are based upon observable and unobservable inputs. Observable inputs are developed using market data such as publicly available information and reflect the assumptions market participants would use, while unobservable inputs are developed using the best information available about the assumptions market participants would use.

Assets and liabilities are classified in the fair value hierarchy based on the lowest level input that is significant to the fair value measurement:

Level 1—Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2—Quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability and market-corroborated inputs.

Level 3—Unobservable inputs for the asset or liability.

The fair value hierarchy gives the highest priority to observable inputs and lowest priority to unobservable inputs.

The following table presents HP's assets and liabilities that are measured at fair value on a recurring basis:

	As of January 31, 2021				As of October 31, 2020			
	Fair Value Measured Using			Total	Fair Value Measured Using			Total
	Level 1	Level 2	Level 3		Level 1	Level 2	Level 3	
	In millions							
<b>Assets:</b>								
Cash Equivalents:								
Corporate debt	\$ —	\$ 1,373	\$ —	\$ 1,373	\$ —	\$ 1,700	\$ —	\$ 1,700
Financial institution instruments	—	—	—	—	—	59	—	59
Government debt <sup>(1)</sup>	1,799	—	—	1,799	1,992	181	—	2,173
Available-for-Sale Investments:								
Corporate debt	—	—	—	—	—	169	—	169
Financial institution instruments	—	—	—	—	—	32	—	32
Government debt <sup>(1)</sup>	—	—	—	—	—	73	—	73
Mutual funds	6	58	—	64	5	53	—	58
Derivative Instruments:								
Interest rate contracts	—	3	—	3	—	4	—	4
Foreign currency contracts	—	66	—	66	—	191	—	191
Other derivatives	—	1	—	1	—	—	—	—
Total assets	<u>\$ 1,805</u>	<u>\$ 1,501</u>	<u>\$ —</u>	<u>\$ 3,306</u>	<u>\$ 1,997</u>	<u>\$ 2,462</u>	<u>\$ —</u>	<u>\$ 4,459</u>
<b>Liabilities:</b>								
Derivative Instruments:								
Interest rate contracts	\$ —	\$ 5	\$ —	\$ 5	\$ —	\$ 3	\$ —	\$ 3
Foreign currency contracts	—	435	—	435	—	256	—	256
Other derivatives	—	1	—	1	—	3	—	3
Total liabilities	<u>\$ —</u>	<u>\$ 441</u>	<u>\$ —</u>	<u>\$ 441</u>	<u>\$ —</u>	<u>\$ 262</u>	<u>\$ —</u>	<u>\$ 262</u>

<sup>(1)</sup> Government debt includes instruments such as U.S. treasury notes, U.S. agency securities and non-U.S. government bonds. Money market funds invested in government debt and traded in active markets are included in Level 1.

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 7: Fair Value (Continued)**

*Valuation Techniques*

Cash Equivalents and Investments: HP holds time deposits, money market funds, mutual funds, other debt securities primarily consisting of corporate and foreign government notes and bonds, and common stock and equivalents. HP values cash equivalents and equity investments using quoted market prices, alternative pricing sources, including net asset value, or models utilizing market observable inputs. The fair value of debt investments is based on quoted market prices or model-driven valuations using inputs primarily derived from or corroborated by observable market data, and, in certain instances, valuation models that utilize assumptions which cannot be corroborated with observable market data.

Derivative Instruments: HP uses industry standard valuation models to measure fair value. Where applicable, these models project future cash flows and discount the future amounts to present value using market-based observable inputs, including interest rate curves, HP and counterparty credit risk, foreign exchange rates, and forward and spot prices for currencies and interest rates. See Note 8, "Financial Instruments" for a further discussion of HP's use of derivative instruments.

*Other Fair Value Disclosures*

Short- and Long-Term Debt: HP estimates the fair value of its debt primarily using an expected present value technique, which is based on observable market inputs using interest rates currently available to companies of similar credit standing for similar terms and remaining maturities and considering its own credit risk. The portion of HP's debt that is hedged is reflected in the Consolidated Condensed Balance Sheets as an amount equal to the debt's carrying amount and a fair value adjustment representing changes in the fair value of the hedged debt obligations arising from movements in benchmark interest rates. The fair value of HP's short- and long-term debt was \$6.8 billion as of January 31, 2021, compared to its carrying amount of \$6.2 billion at that date. The fair value of HP's short- and long-term debt was \$6.7 billion as of October 31, 2020, compared to its carrying value of \$6.2 billion at that date. If measured at fair value in the Consolidated Condensed Balance Sheets, short- and long-term debt would be classified in Level 2 of the fair value hierarchy.

Other Financial Instruments: For the balance of HP's financial instruments, primarily accounts receivable, accounts payable and financial liabilities included in Other current liabilities on the Consolidated Condensed Balance Sheets, the carrying amounts approximate fair value due to their short maturities. If measured at fair value in the Consolidated Condensed Balance Sheets, these other financial instruments would be classified in Level 2 or Level 3 of the fair value hierarchy.

Non-Marketable Equity Investments and Non-Financial Assets: HP's non-marketable equity investments are measured at cost less impairment, adjusted for observable price changes. HP's non-financial assets, such as intangible assets, goodwill and property, plant and equipment, are recorded at fair value in the period an impairment charge is recognized. If measured at fair value in the Consolidated Condensed Balance Sheets these would generally be classified within Level 3 of the fair value hierarchy.

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 8: Financial Instruments**
*Cash Equivalents and Available-for-Sale Investments*

	As of January 31, 2021				As of October 31, 2020			
	Cost	Gross Unrealized Gain	Gross Unrealized Loss	Fair Value	Cost	Gross Unrealized Gain	Gross Unrealized Loss	Fair Value
<b>In millions</b>								
<b>Cash Equivalents:</b>								
Corporate debt	\$ 1,373	\$ —	\$ —	\$ 1,373	\$ 1,700	\$ —	\$ —	\$ 1,700
Financial institution instruments	—	—	—	—	59	—	—	59
Government debt	1,799	—	—	1,799	2,173	—	—	2,173
Total cash equivalents	3,172	—	—	3,172	3,932	—	—	3,932
<b>Available-for-Sale Investments:</b>								
Corporate debt <sup>(1)</sup>	—	—	—	—	169	—	—	169
Financial institution instruments <sup>(1)</sup>	—	—	—	—	32	—	—	32
Government debt <sup>(1)</sup>	—	—	—	—	73	—	—	73
Mutual funds	44	20	—	64	42	16	—	58
Total available-for-sale investments	44	20	—	64	316	16	—	332
Total cash equivalents and available-for-sale investments	\$ 3,216	\$ 20	\$ —	\$ 3,236	\$ 4,248	\$ 16	\$ —	\$ 4,264

<sup>(1)</sup> HP classifies its marketable debt securities as Available-for-sale investments within Other current assets on the Consolidated Condensed Balance Sheets, including those with maturity dates beyond one year, based on their highly liquid nature and availability for use in current operations.

All highly liquid investments with original maturities of three months or less at the date of acquisition are considered cash equivalents. As of January 31, 2021 and October 31, 2020, the carrying amount of cash equivalents approximated fair value due to the short period of time to maturity. The estimated fair value of the available-for-sale investments may not be representative of values that will be realized in the future.

Non-marketable equity securities in privately held companies are included in Other non-current assets in the Consolidated Condensed Balance Sheets. These amounted to \$45 million and \$44 million as of January 31, 2021 and October 31, 2020, respectively.

HP determines credit losses on cash equivalents and available-for-sale debt securities at the individual security level. All instruments are considered investment grade. No credit-related or noncredit-related impairment losses were recorded for the three months ended January 31, 2021.

*Derivative Instruments*

HP uses derivatives to offset business exposure to foreign currency and interest rate risk on expected future cash flows and on certain existing assets and liabilities. As part of its risk management strategy, HP uses derivative instruments, primarily forward contracts, interest rate swaps, total return swaps, treasury rate locks and, at times, option contracts to hedge certain foreign currency, interest rate and, return on certain investment exposures. HP may designate its derivative contracts as fair value hedges or cash flow hedges and classifies the cash flows with the activities that correspond to the underlying hedged items. Additionally, for derivatives not designated as hedging instruments, HP categorizes those economic hedges as other derivatives. HP recognizes all derivative instruments at fair value in the Consolidated Condensed Balance Sheets.

As a result of its use of derivative instruments, HP is exposed to the risk that its counterparties will fail to meet their contractual obligations. Master netting agreements mitigate credit exposure to counterparties by permitting HP to net amounts due from HP to counterparty against amounts due to HP from the same counterparty under certain conditions. To further limit credit risk, HP has collateral security agreements that allow HP's custodian to hold collateral from, or require HP to post



**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 8: Financial Instruments (Continued)**

collateral to, counterparties when aggregate derivative fair values exceed contractually established thresholds which are generally based on the credit ratings of HP and its counterparties. If HP's or the counterparty's credit rating falls below a specified credit rating, either party has the right to request full collateralization of the derivatives' net liability position. The fair value of derivatives with credit contingent features in a net liability position was \$365 million and \$90 million as of January 31, 2021 and as of October 31, 2020, respectively, all of which were fully collateralized within two business days.

Under HP's derivative contracts, the counterparty can terminate all outstanding trades following a covered change of control event affecting HP that results in the surviving entity being rated below a specified credit rating. This credit contingent provision did not affect HP's financial position or cash flows as of January 31, 2021 and October 31, 2020.

*Fair Value Hedges*

HP enters into fair value hedges, such as interest rate swaps, to reduce the exposure of its debt portfolio to changes in fair value resulting from changes in benchmark interest rates on HP's future interest rate payments.

For derivative instruments that are designated and qualify as fair value hedges, HP recognizes the change in fair value of the derivative instrument, as well as the offsetting change in the fair value of the hedged item, in Interest and other, net in the Consolidated Condensed Statements of Earnings in the period of change.

During the quarter, HP entered into an additional \$125 million notional amount interest rate swap designated as fair value hedges, to convert a portion of its previously issued \$1.15 billion fixed-rate debt to floating.

*Cash Flow Hedges*

HP uses forward contracts, treasury rate locks and, at times, option contracts designated as cash flow hedges to protect against the foreign currency exchange and interest rate risks inherent in its forecasted net revenue, cost of revenue, operating expenses and debt issuance. HP's foreign currency cash flow hedges mature predominantly within twelve months; however, hedges related to long-term procurement arrangements extend several years.

For derivative instruments that are designated and qualify as cash flow hedges, HP initially records changes in fair value of the derivative instrument in Accumulated other comprehensive loss as a separate component of stockholders' deficit in the Consolidated Condensed Balance Sheets and subsequently reclassifies these amounts into earnings in the period during which the hedged transaction is recognized in earnings. HP reports the changes in the fair value of the derivative instrument in the same financial statement line item as changes in the fair value of the hedged item.

*Other Derivatives*

Other derivatives not designated as hedging instruments consist primarily of forward contracts used to hedge foreign currency-denominated balance sheet exposures. HP uses total return swaps to hedge its executive deferred compensation plan liability.

For derivative instruments not designated as hedging instruments, HP recognizes changes in fair value of the derivative instrument, as well as the offsetting change in the fair value of the hedged item, in Interest and other, net in the Consolidated Condensed Statements of Earnings in the period of change.

*Hedge Effectiveness*

For interest rate swaps designated as fair value hedges, HP measures hedge effectiveness by offsetting the change in fair value of the hedged item with the change in fair value of the derivative. For foreign currency options and forward contracts designated as cash flow hedges, HP measures hedge effectiveness by comparing the cumulative change in fair value of the hedge contract with the cumulative change in fair value of the hedged item, both of which are based on forward rates.

During the three months ended January 31, 2021 and 2020, no portion of the hedging instruments' gain or loss was excluded from the assessment of effectiveness for fair value and cash flow hedges.

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 8: Financial Instruments (Continued)**
*Fair Value of Derivative Instruments in the Consolidated Condensed Balance Sheets*

Gross notional and fair value of derivative instruments in the Consolidated Condensed Balance Sheets were as follows:

	As of January 31, 2021					As of October 31, 2020				
	Outstanding Gross Notional	Other Current Assets	Other Non- Current Assets	Other Current Liabilities	Other Non- Current Liabilities	Outstanding Gross Notional	Other Current Assets	Other Non- Current Assets	Other Current Liabilities	Other Non- Current Liabilities
<b>In millions</b>										
Derivatives designated as hedging instruments										
Fair value hedges:										
Interest rate contracts	\$ 1,000	\$ 3	\$ —	\$ —	\$ 5	\$ 875	\$ 4	\$ —	\$ —	\$ 3
Cash flow hedges:										
Foreign currency contracts	16,035	45	5	327	99	15,661	148	30	199	37
Total derivatives designated as hedging instruments	17,035	48	5	327	104	16,536	152	30	199	40
Derivatives not designated as hedging instruments										
Foreign currency contracts	5,989	16	—	9	—	5,319	13	—	20	—
Other derivatives	135	1	—	1	—	142	—	—	3	—
Total derivatives not designated as hedging instruments	6,124	17	—	10	—	5,461	13	—	23	—
Total derivatives	<u>\$ 23,159</u>	<u>\$ 65</u>	<u>\$ 5</u>	<u>\$ 337</u>	<u>\$ 104</u>	<u>\$ 21,997</u>	<u>\$ 165</u>	<u>\$ 30</u>	<u>\$ 222</u>	<u>\$ 40</u>

*Offsetting of Derivative Instruments*

HP recognizes all derivative instruments on a gross basis in the Consolidated Condensed Balance Sheets. HP does not offset the fair value of its derivative instruments against the fair value of cash collateral posted under its collateral security agreements. As of January 31, 2021 and October 31, 2020, information related to the potential effect of HP's master netting agreements and collateral security agreements was as follows:

	In the Consolidated Condensed Balance Sheets					
	Gross Amount Recognized (i)	Gross Amount Offset (ii)	Net Amount Presented (iii) = (i)-(ii)	Gross Amounts Not Offset		Net Amount (vi) = (iii)-(iv)-(v)
			Derivatives (iv)	Financial Collateral (v)		
<b>In millions</b>						
<i>As of January 31, 2021</i>						
Derivative assets	\$ 70	\$ —	\$ 70	\$ 62	\$ — <sup>(1)</sup>	\$ 8
Derivative liabilities	\$ 441	\$ —	\$ 441	\$ 62	\$ 307 <sup>(2)</sup>	\$ 72
<i>As of October 31, 2020</i>						
Derivative assets	\$ 195	\$ —	\$ 195	\$ 156	\$ 4 <sup>(1)</sup>	\$ 35
Derivative liabilities	\$ 262	\$ —	\$ 262	\$ 156	\$ 130 <sup>(2)</sup>	\$ (24)

<sup>(1)</sup> Represents the cash collateral posted by counterparties as of the respective reporting date for HP's asset position, net of derivative amounts that could be offset, as of, generally, two business days prior to the respective reporting date.

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 8: Financial Instruments (Continued)**

- (2) Represents the collateral posted by HP including any re-use of counterparty cash collateral as of the respective reporting date for HP's liability position, net of derivative amounts that could be offset, as of, generally, two business days prior to the respective reporting date.

*Effect of Derivative Instruments in the Consolidated Condensed Statements of Earnings*

The pre-tax effect of derivative instruments and related hedged items in a fair value hedging relationship were as follows:

Derivative Instrument	Hedged Item	Location	Year	Total amounts of income/(expense) line items in the statement of financial performance in which the effects of fair value hedges are recorded	Gain/(loss) recognized in earnings on derivative instruments		Gain/(loss) recognized in earnings on hedged item
					In millions		
<i>Three months ended January 31</i>							
Interest rate contract	Fixed-rate debt	Interest and other, net	2021	\$ (25)	\$ (3)	\$ 3	
			2020	\$ 13	\$ —	\$ —	

The pre-tax effect of derivative instruments in cash flow hedging relationships included in Accumulated other comprehensive loss was as follows:

	Three months ended January 31	
	2021	2020
In millions		
(Loss)/gain recognized in Accumulated other comprehensive loss on derivatives:		
Foreign currency contracts	\$ (366)	\$ 60

The pre-tax effect of derivative instruments in cash flow hedging relationships included in earnings were as follows:

	Total amounts of income/(expense) line items in the statement of financial performance in which the effects of cash flow hedges are recorded		Gain/(loss) reclassified from Accumulated other comprehensive loss into earnings	
	Three months ended January 31			
	2021	2020	2021	2020
In millions				
Net revenue	\$ 15,646	\$ 14,618	\$ (43)	\$ 61
Cost of revenue	(12,322)	(11,746)	(6)	(1)
Other operating expenses	(2,003)	(2,007)	—	(1)
Total	\$ 1,321	\$ 865	\$ (49)	\$ 59

As of January 31, 2021, HP expects to reclassify an estimated accumulated other comprehensive loss of \$253 million, net of taxes, to earnings within the next twelve months associated with cash flow hedges along with the earnings effects of the related forecasted transactions. The amounts ultimately reclassified into earnings could be different from the amounts previously included in Accumulated other comprehensive loss based on the change of market rate, and therefore could have different impact on earnings.

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 8: Financial Instruments (Continued)**

The pre-tax effect of derivative instruments not designated as hedging instruments recognized in Interest and other, net in the Consolidated Condensed Statements of Earnings for the three months ended January 31, 2021 and 2020 was as follows:

	Location	Gain/(loss) recognized in earnings on derivative instrument	
		Three months ended January 31	
		2021	2020
		In millions	
Foreign currency contracts	Interest and other, net	\$ 14	\$ (8)
Other derivatives	Interest and other, net	3	5
Total		<u>\$ 17</u>	<u>\$ (3)</u>

**HP INC. AND SUBSIDIARIES**  
**Consolidated Condensed Statements of Earnings (Continued)**  
**(Unaudited)**

**Note 9: Borrowings**
*Notes Payable and Short-Term Borrowings*

	As of January 31, 2021		As of October 31, 2020	
	Amount Outstanding	Weighted-Average Interest Rate	Amount Outstanding	Weighted-Average Interest Rate
	<b>In millions</b>			
Current portion of long-term debt	\$ 1,205	4.2 %	\$ 633	4.0 %
Notes payable to banks, lines of credit and other	33	1.7 %	41	1.6 %
	\$ 1,238		\$ 674	

*Long-Term Debt*

	As of	
	January 31, 2021	October 31, 2020
	<b>In millions</b>	
U.S. Dollar Global Notes <sup>(1)</sup>		
2009 Shelf Registration Statement:		
\$1,000 issued at discount to par at a price of 99.816% in September 2011 at 4.375%, due September 2021	\$ 412	\$ 412
\$1,500 issued at discount to par at a price of 99.707% in December 2011 at 4.65%, due December 2021	586	586
\$500 issued at discount to par at a price of 99.771% in March 2012 at 4.05%, due September 2022	499	499
\$1,200 issued at discount to par at a price of 99.863% in September 2011 at 6.00%, due September 2041	1,199	1,199
2019 Shelf Registration Statement:		
\$1,150 issued at discount to par at a price of 99.769% in June 2020 at 2.2%, due June 2025	1,148	1,148
\$1,000 issued at discount to par at a price of 99.718% in June 2020 at 3.0%, due June 2027	997	997
\$850 issued at discount to par at a price of 99.790% in June 2020 at 3.4%, due June 2030	848	848
	5,689	5,689
Other borrowings at 0.51%-9.00%, due in calendar years 2021-2028	491	522
Fair value adjustment related to hedged debt	(1)	2
Unamortized debt issuance cost	(35)	(37)
Current portion of long-term debt	(1,205)	(633)
Total long-term debt	\$ 4,939	\$ 5,543

<sup>(1)</sup> HP may redeem some or all of the fixed-rate U.S. Dollar Global Notes at any time in accordance with the terms thereof. The U.S. Dollar Global Notes are senior unsecured debt.

As disclosed in Note 8, "Financial Instruments", HP uses interest rate swaps to mitigate some of the exposure of its debt portfolio to changes in fair value resulting from changes in benchmark interest rates. Interest rates shown in the table of long-term debt have not been adjusted to reflect the impact of any interest rate swaps.

*Commercial Paper*

As of January 31, 2021, HP maintained two commercial paper programs. HP's U.S. program provides for the issuance of U.S. dollar-denominated commercial paper up to a maximum aggregate principal amount of \$6.0 billion. HP's euro commercial paper program provides for the issuance of commercial paper outside of the United States denominated in U.S. dollars, euros or British pounds up to a maximum aggregate principal amount of \$6.0 billion or the equivalent in those alternative currencies. The combined aggregate principal amount of commercial paper outstanding under those programs at any one time cannot exceed the \$6.0 billion authorized by HP's Board of Directors.

*Credit Facilities*

As of January 31, 2021, HP maintained a \$4.0 billion senior unsecured committed revolving credit facility to support the issuance of commercial paper or for general corporate purposes. Commitments under the revolving credit facility will be available until March 30, 2023. Commitment fees, interest rates and other terms of borrowing under the credit facilities vary based on HP's external credit ratings.

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 9: Borrowings (Continued)**

On May 29, 2020, HP entered into a 364-day revolving credit facility providing for a senior unsecured revolving credit facility with aggregate lending commitments of \$1.0 billion. Commitments under the 364-day revolving credit facility will be available until May 28, 2021. Funds borrowed under this revolving credit facility may be used for general corporate purposes.

As of January 31, 2021, HP was in compliance with the financial covenants in the credit agreements governing the revolving credit facilities.

*Available Borrowing Resources*

As of January 31, 2021, HP had available borrowing resources of \$679 million from uncommitted lines of credit in addition to the senior unsecured committed revolving credit facilities.

**Note 10: Stockholders' Deficit***Share Repurchase Program*

HP's share repurchase program authorizes both open market and private repurchase transactions. During the three months ended January 31, 2021, HP executed share repurchases of 61 million shares and settled total shares for \$1.4 billion. During the three months ended January 31, 2020, HP executed share repurchases of 34 million and settled total shares for \$0.7 billion. Share repurchases executed during the three months ended January 31, 2021 and 2020 included 3.2 million and 1.3 million shares settled in February 2021 and February 2020, respectively.

The shares repurchased during the three months ended January 31, 2021 and 2020 were all open market repurchase transactions. As of January 31, 2021, HP had approximately \$11.3 billion remaining under the share repurchase authorizations approved by HP's Board of Directors.

*Tax effects related to Other Comprehensive Income (Loss)*

	<b>Three months ended January 31</b>	
	<b>2021</b>	<b>2020</b>
	<b>In millions</b>	
Tax effect on change in unrealized components of available-for-sale debt securities:		
Tax provision on unrealized gains arising during the period	\$ (1)	\$ —
Tax effect on change in unrealized components of cash flow hedges:		
Tax benefit (provision) on unrealized (losses) gains arising during the period	47	(16)
Tax (benefit) provision on losses (gains) reclassified into earnings	(4)	10
	<u>43</u>	<u>(6)</u>
Tax effect on change in unrealized components of defined benefit plans:		
Tax benefit on amortization of actuarial loss and prior service benefit	(5)	(5)
Tax effect on change in cumulative translation adjustment	(5)	—
Tax benefit (provision) on other comprehensive (loss) income	<u>\$ 32</u>	<u>\$ (11)</u>

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 10: Stockholders' Deficit (Continued)**

*Changes and reclassifications related to Other Comprehensive Income (Loss), net of taxes*

	Three months ended January 31	
	2021	2020
In millions		
Other comprehensive (loss) income, net of taxes:		
Change in unrealized components of available-for-sale debt securities:		
Unrealized gains arising during the period	\$ 3	\$ 1
Change in unrealized components of cash flow hedges:		
Unrealized (losses) gains arising during the period	(319)	44
Losses (gains) reclassified into earnings	45	(49)
	<u>(274)</u>	<u>(5)</u>
Change in unrealized components of defined benefit plans:		
Losses arising during the period	(1)	—
Amortization of actuarial loss and prior service benefit <sup>(1)</sup>	16	15
Curtailements, settlements and other	1	—
	<u>16</u>	<u>15</u>
Change in cumulative translation adjustment	25	6
Other comprehensive (loss) income, net of taxes	<u>\$ (230)</u>	<u>\$ 17</u>

<sup>(1)</sup> These components are included in the computation of net pension and post-retirement benefit (credit) charges in Note 4, "Retirement and Post-Retirement Benefit Plans".

The components of Accumulated other comprehensive loss, net of taxes and changes were as follows:

	Three months ended January 31, 2021				
	Net unrealized gains on available-for-sale debt securities	Net unrealized (losses) gains on cash flow hedges	Unrealized components of defined benefit plans	Change in cumulative translation adjustment	Accumulated other comprehensive loss
In millions					
Balance at beginning of period	\$ 11	\$ (66)	\$ (1,190)	\$ 2	\$ (1,243)
Other comprehensive income (loss) before reclassifications	3	(319)	(1)	25	(292)
Reclassifications of losses into earnings	—	45	16	—	61
Reclassifications of settlements into earnings	—	—	1	—	1
Balance at end of period	<u>\$ 14</u>	<u>\$ (340)</u>	<u>\$ (1,174)</u>	<u>\$ 27</u>	<u>\$ (1,473)</u>

**HP INC. AND SUBSIDIARIES**  
**Consolidated Condensed Statements of Earnings (Continued)**  
**(Unaudited)**

**Note 11: Net Earnings Per Share**

HP calculates basic net EPS using net earnings and the weighted-average number of shares outstanding during the reporting period. Diluted net EPS includes any dilutive effect of restricted stock units, stock options, performance-based awards and shares purchased under the 2011 employee stock purchase plan.

A reconciliation of the number of shares used for basic and diluted net EPS calculations is as follows:

	Three months ended January 31	
	2021	2020
In millions, except per share amounts		
Numerator:		
Net earnings	\$ 1,068	\$ 678
Denominator:		
Weighted-average shares used to compute basic net EPS	1,285	1,454
Dilutive effect of employee stock plans	8	6
Weighted-average shares used to compute diluted net EPS	1,293	1,460
Net earnings per share:		
Basic	\$ 0.83	\$ 0.47
Diluted	\$ 0.83	\$ 0.46
Anti-dilutive weighted-average stock-based compensation awards <sup>(1)</sup>	4	9

<sup>(1)</sup> HP excludes from the calculation of diluted net EPS stock options and restricted stock units where the assumed proceeds exceed the average market price, because their effect would be anti-dilutive. The assumed proceeds of a stock option include the sum of its exercise price, and average unrecognized compensation cost. The assumed proceeds of a restricted stock unit represent unrecognized compensation cost.

**Note 12: Litigation and Contingencies**

HP is involved in lawsuits, claims, investigations and proceedings, including those identified below, consisting of IP, commercial, securities, employment, employee benefits and environmental matters that arise in the ordinary course of business. HP accrues a liability when management believes that it is both probable that a liability has been incurred and the amount of loss can be reasonably estimated. HP believes it has recorded adequate provisions for any such matters and, as of January 31, 2021, it was not reasonably possible that a material loss had been incurred in excess of the amounts recognized in HP's financial statements. HP reviews these matters at least quarterly and adjusts its accruals to reflect the impact of negotiations, settlements, rulings, advice of legal counsel, and other information and events pertaining to a particular case. Pursuant to the separation and distribution agreement, HP shares responsibility with Hewlett Packard Enterprise for certain matters, as indicated below, and Hewlett Packard Enterprise has agreed to indemnify HP in whole or in part with respect to certain matters. Based on its experience, HP believes that any damage amounts claimed in the specific matters discussed below are not a meaningful indicator of HP's potential liability. Litigation is inherently unpredictable. However, HP believes it has valid defenses with respect to legal matters pending against it. Nevertheless, cash flows or results of operations could be materially affected in any particular period by the resolution of one or more of these contingencies.

*Litigation, Proceedings and Investigations*

**Copyright Levies.** Proceedings are ongoing or have been concluded involving HP in certain European countries, including litigation in Belgium and other countries, seeking to impose or modify levies upon IT equipment (such as multifunction devices ("MFDs") and PCs), alleging that these devices enable the production of private copies of copyrighted materials. The levies are generally based upon the number of products sold and the per-product amounts of the levies, which vary. Some European countries that do not yet have levies on digital devices are expected to implement similar legislation to enable them to extend existing levy schemes, while other European countries have phased out levies or are expected to limit the scope of levy schemes and applicability in the digital hardware environment, particularly with respect to sales to business users.



**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 12: Litigation and Contingencies (Continued)**

HP, other companies and various industry associations have opposed the extension of levies to the digital environment and have advocated alternative models of compensation to rights holders.

Reprobel SCRL (“Reprobel”), a collecting society administering the remuneration for reprography to Belgian copyright holders, requested by extrajudicial means that HP amend certain copyright levy declarations submitted for inkjet MFDs sold in Belgium from January 2005 to December 2009 to enable it to collect copyright levies calculated based on the generally higher copying speed when the MFDs are operated in draft print mode rather than when operated in normal print mode. In March 2010, HP filed a lawsuit against Reprobel in the Brussels Court of First Instance in Belgium, seeking a declaratory judgment that no copyright levies are payable on sales of MFDs in Belgium or, alternatively, that payments already made by HP are sufficient to comply with its obligations. The Brussels Court of Appeal (the “Court of Appeal”) stayed the proceedings and referred several questions to the Court of Justice of the European Union (“CJEU”). On November 12, 2015, the CJEU published its judgment providing that a national legislation such as the Belgian one at issue in the main proceedings is incompatible with EU law on multiple legal points, as argued by HP, and returned the proceedings to the referring court. On May 12, 2017, the Court of Appeal held that (1) reprographic copyright levies are due notwithstanding the lack of conformity of the Belgian system with EU law in certain aspects and (2) the applicable levies are to be calculated based on the objective speed of each MFD as established by an expert appointed by the Court of Appeal. HP appealed this decision before the Belgian Supreme Court on January 18, 2018. The Belgian Supreme Court rejected HP’s appeal on September 24, 2020 and the matter has been remitted to the Court of Appeal, where the expert will give an opinion on the objective speed and amount of compensation due.

Based on industry opposition to the extension of levies to digital products, HP’s assessments of the merits of various proceedings and HP’s estimates of the number of units impacted and the amounts of the levies, HP has accrued amounts that it believes are adequate to address the ongoing disputes.

*Hewlett-Packard Company v. Oracle Corporation.* On June 15, 2011, HP filed suit against Oracle Corporation (“Oracle”) in California Superior Court in Santa Clara County in connection with Oracle’s March 2011 announcement that it was discontinuing software support for HP’s Itanium-based line of mission-critical servers. HP asserted, among other things, that Oracle’s actions breached the contract that was signed by the parties as part of the settlement of the litigation relating to Oracle’s hiring of Mark Hurd. The matter eventually progressed to trial, which was bifurcated into two phases. HP prevailed in the first phase of the trial, in which the court ruled that the contract at issue required Oracle to continue to offer its software products on HP’s Itanium-based servers for as long as HP decided to sell such servers. The second phase of the trial was then postponed by Oracle’s appeal of the trial court’s denial of Oracle’s “anti-SLAPP” motion, in which Oracle argued that HP’s damages claim infringed on Oracle’s First Amendment rights. On August 27, 2015, the California Court of Appeals rejected Oracle’s appeal. The matter was remanded to the trial court for the second phase of the trial, which began on May 23, 2016 and was submitted to the jury on June 29, 2016. On June 30, 2016, the jury returned a verdict in favor of HP, awarding HP approximately \$3.0 billion in damages, which included approximately \$1.7 billion for past lost profits and \$1.3 billion for future lost profits. On October 20, 2016, the court entered judgment for HP for this amount with interest accruing until the judgment is paid. Oracle’s motion for new trial was denied on December 19, 2016, and Oracle filed its notice of appeal from the trial court’s judgment on January 17, 2017. On February 2, 2017, HP filed a notice of cross-appeal challenging the trial court’s denial of prejudgment interest. The case is fully briefed and awaiting the Court of Appeals to schedule oral argument. HP expects that the appeals process could take several years to complete. Litigation is unpredictable, and there can be no assurance that HP will recover damages, or that any award of damages will be for the amount awarded by the jury’s verdict. The amount ultimately awarded, if any, would be recorded in the period received. No adjustment has been recorded in the financial statements in relation to this potential award. Pursuant to the terms of the separation and distribution agreement, HP and Hewlett Packard Enterprise will share equally in any recovery from Oracle once Hewlett Packard Enterprise has been reimbursed for all costs incurred in the prosecution of the action prior to the Separation.

*Forsyth, et al. v. HP Inc. and Hewlett Packard Enterprise.* This is a purported class and collective action filed on August 18, 2016 in the United States District Court, Northern District of California, against HP and Hewlett Packard Enterprise alleging the defendants violated the Federal Age Discrimination in Employment Act (“ADEA”), the California Fair Employment and Housing Act, California public policy and the California Business and Professions Code by terminating older workers and replacing them with younger workers. The operative complaint is the Fourth Amended Complaint, filed on July 9, 2020. Thirty-five named and opt-in plaintiffs remain. By their complaint, plaintiffs seek to represent (1) a putative nationwide ADEA collective comprised of all individuals 40 years of age and older who had their employment terminated pursuant to a WFR plan on or after December 9, 2014 or April 8, 2015, depending on state law; and (2) a putative Rule 23 class under California law comprised of all individuals 40 years of age and older who had their employment terminated in California pursuant to a WFR plan on or after August 18, 2012. Excluded from the putative collective and class are employees who (a) signed a Waiver and General Release Agreement at termination, or (b) signed an Agreement to Arbitrate Claims. A similar

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 12: Litigation and Contingencies (Continued)**

purported collective and class are proposed for Hewlett Packard Enterprise, but the time periods start on November 1, 2015. Plaintiffs seek monetary damages in the form of back and front pay and benefits, liquidated damages under the ADEA, punitive damages under the state law claims, an award of attorneys' fees, and other relief. On August 24, 2020, defendants filed a motion to dismiss or strike allegations from the operative complaint, which the court denied on October 15, 2020. Defendants filed their answers on October 29, 2020. In December 2020, plaintiffs filed a motion for preliminary certification of the putative nationwide ADEA collectives. The motion is set for hearing on April 15, 2021.

*India Directorate of Revenue Intelligence Proceedings.* On April 30 and May 10, 2010, the India Directorate of Revenue Intelligence (the "DRI") issued show cause notices to Hewlett-Packard India Sales Private Limited ("HP India"), a subsidiary of HP, seven HP India employees and one former HP India employee alleging that HP India underpaid customs duties while importing products and spare parts into India and seeking to recover an aggregate of approximately \$370 million, plus penalties. Prior to the issuance of the show cause notices, HP India deposited approximately \$16 million with the DRI and agreed to post a provisional bond in exchange for the DRI's agreement to not seize HP India products and spare parts and to not interrupt the transaction of business by HP India.

On April 11, 2012, the Bangalore Commissioner of Customs issued an order on the products-related show cause notice affirming certain duties and penalties against HP India and the named individuals of approximately \$386 million, of which HP India had already deposited \$9 million. On December 11, 2012, HP India voluntarily deposited an additional \$10 million in connection with the products-related show cause notice. The differential duty demand is subject to interest. On April 20, 2012, the Commissioner issued an order on the parts-related show cause notice affirming certain duties and penalties against HP India and certain of the named individuals of approximately \$17 million, of which HP India had already deposited \$7 million. After the order, HP India deposited an additional \$3 million in connection with the parts-related show cause notice so as to avoid certain penalties.

HP India filed appeals of the Commissioner's orders before the Customs, Excise and Service Tax Appellate Tribunal (the "Customs Tribunal") along with applications for waiver of the pre-deposit of remaining demand amounts as a condition for hearing the appeals. The Customs Department has also filed cross-appeals before the Customs Tribunal. On January 24, 2013, the Customs Tribunal ordered HP India to deposit an additional \$24 million against the products order, which HP India deposited in March 2013. The Customs Tribunal did not order any additional deposit to be made under the parts order. In December 2013, HP India filed applications before the Customs Tribunal seeking early hearing of the appeals as well as an extension of the stay of deposit as to HP India and the individuals already granted until final disposition of the appeals. On February 7, 2014, the application for extension of the stay of deposit was granted by the Customs Tribunal until disposal of the appeals. On October 27, 2014, the Customs Tribunal commenced hearings on the cross-appeals of the Commissioner's orders. The Customs Tribunal rejected HP India's request to remand the matter to the Commissioner on procedural grounds. The hearings scheduled to reconvene on April 6, 2015 and again on November 3, 2015 and April 11, 2016 were cancelled at the request of the Customs Tribunal. A hearing scheduled for January 15, 2019 was cancelled. On January 20, 2021, the Customs Tribunal held a virtual hearing during which the judge allowed HP's application for a physical hearing on the merits as soon as practicable, which will be scheduled when physical hearings resume at court. Pursuant to the separation and distribution agreement, Hewlett Packard Enterprise has agreed to indemnify HP in part, based on the extent to which any liability arises from the products and spare parts of Hewlett Packard Enterprise's businesses.

*Slingshot Printing LLC Litigation.* On June 11, 2019, Slingshot Printing LLC ("Slingshot") filed three complaints in U.S. District Court in the Western District of Texas alleging HP infringes or has infringed sixteen patents. On September 20, 2019, Slingshot filed a fourth complaint and amended the three earlier complaints, alleging that HP infringes or has infringed thirty-two patents. On December 12, 2019, Slingshot voluntarily dismissed its allegations as to one patent because it did not own a related patent. On January 23, 2020, Slingshot filed a fifth complaint, re-asserting the dismissed patent as well as the related patent. On February 13, 2020, Slingshot voluntarily dismissed its allegations as to another patent, which was asserted in its third complaint. On March 25, 2020, Slingshot voluntarily dismissed its allegations as to an additional patent, which was also asserted in its third complaint. The five complaints assert a total of 31 patents and seek monetary damages. The accused products include inkjet printers, cartridges, and printheads. In December 2020, HP received notice that in September 2020, Slingshot filed two actions in China's Guangzhou IP Specialized Court that had been removed to Guangdong High Court. The Guangzhou cases assert two patents related to patents in the U.S. litigation. On January 14, 2021, the U.S. Patent and Trademark Office Patent Trial and Appeal Board granted HP's petitions to challenge the validity of four Slingshot patents and instituted inter partes review. On January 31, 2021, HP and Slingshot entered into an agreement to resolve all litigation.

*Philips Patent Litigation.* On September 17, 2020, Koninklijke Philips N.V. and Philips North America LLC (collectively, "Philips") filed a complaint against HP for patent infringement in federal court for the District of Delaware. On September 18, 2020, Philips filed a companion complaint with the U.S. International Trade Commission ("ITC") pursuant to

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 12: Litigation and Contingencies (Continued)**

Section 337 of the Tariff Act of 1930 against HP and 8 other sets of respondents. Both the district court complaint and the ITC complaint allege that certain digital video-capable devices and components thereof infringe four of Philips owned patents. On October 16, 2020, the ITC instituted an investigation. The investigation is in its early stages, and the ITC's final decision is due by February 22, 2022. In the ITC proceeding, Philips seeks an order enjoining respondents from importing, or selling after importation, certain digital video-capable devices and components thereof, including certain PCs, display devices, and components thereof. In the district court action, Philips seeks unspecified damages and an injunction against HP, among other remedies.

*Caltech Patent Litigation.* On November 11, 2020, the California Institute of Technology ("Caltech") filed a complaint against HP for patent infringement in the federal court for the Western District of Texas. The complaint alleges infringement of three of Caltech's patents, U.S. Patent Nos. 7,116,710, 7,421,032 and 7,916,781. The accused products are HP commercial and consumer PCs that comply with the IEEE 802.11n, 802.11ac, and/or 802.11ax standards. Caltech seeks unspecified damages and other relief.

*In re HP Inc. Securities Litigation (Electrical Workers Pension Fund, Local 103, I.B.E.W. v. HP Inc., et al.).* On February 19, 2020, Electrical Workers Pension Fund, Local 103, I.B.E.W. filed a putative class action complaint against HP, Dion Weisler, Catherine Lesjak, and Steven Fieler in U.S. District Court in the Northern District of California. On May 20, 2020, the court appointed the State of Rhode Island, Office of the General Treasurer, on behalf of the Employees' Retirement System of Rhode Island and Iron Workers Local 580 Joint Funds as Lead Plaintiffs. On July 20, 2020, Lead Plaintiffs filed an amended complaint, which additionally names as defendants Enrique Lores and Christoph Schell. The amended complaint alleges, among other things, that from February 23, 2017 to October 3, 2019, HP and the named officers violated Sections 10(b) and 20(a) of the Exchange Act by making false or misleading statements about HP's printing supplies business, including HP's use of its four-box model to predict the demand for supplies. It further alleges that Dion Weisler and Enrique Lores violated Sections 10(b) and 20A of the Exchange Act by allegedly selling shares of HP common stock during this period while in possession of material, non-public adverse information about HP's print business. Plaintiffs seek compensatory damages and other relief. On October 2, 2020, HP and the named officers filed a motion to dismiss the complaint for failure to state a claim upon which relief can be granted. The court heard the motion on February 5, 2021.

*York County on behalf of the County of York Retirement Fund v. HP Inc., et al.* On November 5, 2020, York County, on behalf of the County of York Retirement Fund, filed a putative class action complaint against HP, Dion Weisler, and Catherine Lesjak in federal court in the Northern District of California. The complaint alleges, among other things, that from November 6, 2015 to June 21, 2016, HP and the named former officers violated Sections 10(b) and 20(a) of the Exchange Act by concealing material information and making false statements about HP's printing supplies business, including information about HP's channel inventory management and sales practices. Plaintiff seeks compensatory damages and other relief.

*Legal Proceedings re Authentication of Supplies.* Civil litigation or government investigations are pending in the United States, Italy, Israel, and the Netherlands involving supplies authentication protocols used in certain HP printers. These protocols are often referred to as Dynamic Security. The core allegations in these proceedings claim misleading or inadequate consumer notifications and permissions pertaining to the use of Dynamic Security, the impact of firmware updates, or the potential inability of cartridges with clone chips or circuitry to work in HP printers with Dynamic Security.

*123Inkt Foundation litigation (Netherlands).* On November 23, 2016, a foundation known as Stichting 123Inkt-Huismerk Klanten (the "Foundation") filed a complaint in district court in Amsterdam against HP Nederland B.V. and HP Inc. arising out of the use of Dynamic Security in certain OfficeJet printers. Digital Revolution B.V. (a.k.a. 123Inkt) established the Foundation to pursue the interests of approximately 960 of its customers who transferred their claims to it. The complaint alleges: (1) violation of right of ownership; (2) destruction and damage to property; (3) computer vandalism; (4) unlawful act; (5) non-compliance; (6) unfair commercial practices; (7) misleading commercial practices; and (8) misleading advertising. The complaint seeks injunctive relief to prohibit use of Dynamic Security, damages, and attorneys' fees. On December 27, 2017, the District Court dismissed the case and awarded fees to HP. On January 25, 2018, the Foundation filed a summons with the Amsterdam Court of Appeal to appeal. On December 17, 2019, the Court of Appeal set aside the judgment of the District Court, adopted a new decision declaring that HP provided inadequate and partially incorrect information to the Foundation members around September 13, 2016, awarded damages to them in an amount to be later determined, but denied all other claims, including injunctive relief, holding that the use of Dynamic Security is not inherently impermissible and the Foundation lacks legal interest to pursue such action. On March 19, 2020, the Foundation filed a cassation writ of summons with the Supreme Court of the Netherlands (Hoge Raad der Nederlanden) appealing the decision of the Court of Appeal. On May 29, 2020, HP filed its statement of defense and incidental appeal in cassation with the Supreme Court appealing the decision of the Court of Appeal. On October 30, 2020, the parties filed their opening briefs with the Supreme Court.

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 12: Litigation and Contingencies (Continued)**

*Gensin v. HP Inc. (Israel)*. On October 25, 2017, a purported consumer class action, captioned *Gensin v. HP Inc.*, was filed in the District Court in Jerusalem against HP arising out of the use of Dynamic Security in certain OfficeJet printers. The petition and motion for certification as a class action alleges: (1) tortious wrongdoing in violation of the Computers Law, 5755-1995; (2) breach of Contracts Law, 5731-1970; (3) breach of the Consumer Protection Law, 5741-1981; (4) negligence; and (5) improper enrichment. The named petitioner initially sought to represent nationwide classes comprised of anyone who “owns an HP printer that has been blocked, disrupted, or interfered with by HP in the use of ink cartridges not manufactured by HP” or who “purchased ink cartridges not manufactured by HP for use in the blocked printers.” Plaintiff seeks class relief, injunctive relief, damages, and attorneys’ fees. On November 16, 2017, a second purported consumer class action was filed against HP in the Central District Court, captioned *Dror v. HP, Inc.*, also arising out of the use of Dynamic Security in certain OfficeJet printers. The petition and motion allege similar causes of action on behalf of similar nationwide classes. After the *Dror* case was consolidated with the *Gensin* case in Jerusalem, the District Court on June 24, 2018 dismissed the *Dror* case and designated *Gensin* as the lead matter. On March 9, 2020, the petitioner moved to modify the proposed nationwide class to be comprised of “[a]ll persons who have an HP printer and whose printer was blocked or rendered unusable by HP with any ink cartridge that is not made by HP” and “[a]ll persons who purchased ink cartridges that are not made by HP, for use in the Blocked Printers.” On July 2, 2020, HP filed its response to the amended petition.

*Parziale v. HP Inc. (United States)*. On August 27, 2019, a purported consumer class action was filed against HP in federal court in the Northern District of California arising out of the use of Dynamic Security in certain OfficeJet printers. The complaint alleges two causes of action under Florida Consumer Protection statutes: (1) violation of the Florida Deceptive and Unfair Trade Practices Act, F.S.A. §§ 501.201 et seq., and (2) violation of the Florida Misleading Advertisement Law, F.S.A. §§ 817.41 et seq. The named plaintiff seeks to represent a nationwide class of “[a]ll United States Citizens who, between the applicable statute of limitations and the present, had an HP Printer that was modified to reject third party ink cartridges or refilled HP ink cartridges.” On November 13, 2019, plaintiff filed an amended complaint, adding three causes of action to the case: (1) violation of the Computer Fraud and Abuse Act, 18 U.S.C. § 1030 et seq., (2) trespass to chattels, and (3) tortious interference with business relations. Plaintiff seeks class relief, injunctive relief, damages, including punitive damages, and attorneys’ fees. On December 30, 2019, HP moved to dismiss plaintiff’s amended complaint. On April 24, 2020, the Court granted in part and denied in part HP’s motion to dismiss. The Court dismissed plaintiff’s causes of action under the Florida Consumer Protection statutes, as well as the tortious interference with business relations claim and four of the five claims under the Computer Fraud and Abuse Act. The Court denied HP’s motion to dismiss on the remaining claims and on the request for injunctive relief and granted plaintiff leave to file an amended complaint. On June 5, 2020, plaintiff filed a second amended complaint on behalf of both a nationwide class and a Florida subclass alleging violation of the Florida Deceptive and Unfair Trade Practices Act, violation of the Computer Fraud and Abuse Act, and trespass to chattels. Plaintiff sought class relief, injunctive relief, damages, including punitive damages, and attorneys’ fees. On September 29, 2020, the Court granted HP’s motion to dismiss, dismissing the case in full with prejudice. On January 13, 2021, Plaintiff filed its opening appellate brief with the Ninth Circuit Court of Appeals.

*Consumer Protection Investigation (Italy)*. On September 26, 2019, the Italian Competition Authority (Autorità Garante della Concorrenza e del Mercato) (“AGCM”) served a Notice of Initiation of Proceedings on HP concerning the investigation of alleged aggressive practices involving undue influence on consumers and alleged misleading actions and omissions regarding the restriction or prevention of the use of third-party ink cartridges in HP printers, accompanied by a request for information. HP submitted its reply to the AGCM’s request for information on November 15, 2019 and has addressed subsequent requests for information. On May 22, 2020, the AGCM gave notice that it intended to expand its investigation into certain alleged warranty practices regarding the use of third-party cartridges. On June 26, 2020, HP submitted its response to the warranty allegations. On December 7, 2020, the AGCM notified HP of the AGCM’s final decision finding that HP engaged in two unfair commercial practices as follows: (a) the information HP provided to consumers about limitations on the use of certain third-party cartridges in HP printers was allegedly misleading pursuant to Articles 20, 21 and 22 of the Italian Consumer Code, and (b) the alleged use of data to deny warranty coverage and certain alleged data collection practices were aggressive pursuant to Articles 20, 24 and 25 of the Italian Consumer Code. The final decision (i) orders HP to end the allegedly unfair commercial practices; (ii) fines HP €5 million for each alleged unfair practice (total €10 million); (iii) requires HP to file a compliance report within 60 days; (iv) orders HP to publicly publish a corrective statement within 120 days; and (v) orders HP to amend the packaging of its printers within 120 days. On December 21, 2020, HP paid the imposed fines. On January 27, 2021, the AGCM granted HP a 60-day extension to April 6, 2021 to file its compliance report. On February 5, 2021, HP filed an appeal.

*Digital Revolution B.V. v. HP Nederland B.V., et al. (Netherlands)*. On March 30, 2020, Digital Revolution B.V. (a.k.a. 123Inkt) served a complaint filed in Amsterdam District Court arising out of the use of Dynamic Security in certain HP printers. The complaint alleges several causes of action: (1) abuse of dominant position; (2) misleading advertising; (3) unfair

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 12: Litigation and Contingencies (Continued)**

and misleading commercial practice; and (4) misleading comparative advertising. The complaint seeks injunctive relief, including prohibition of Dynamic Security and disclosure of cartridge authentication protocols, damages, and attorneys' fees. The parties' initial appearance in front of the Court took place on July 8, 2020. On September 9, 2020, HP filed its defense and a counterclaim for unfair commercial practices and misleading and unlawful comparative advertising against Digital Revolution B.V.

*Mobile Emergency Housing Corp., et al. v. HP, Inc. (United States)*. On December 17, 2020, a putative consumer class action was filed against HP in federal court in the Northern District of California arising out of the use of Dynamic Security firmware updates. The complaint alleges seven claims under federal and California law: (1) violation of the federal Computer Fraud and Abuse Act for allegedly causing "damage without authorization" to the plaintiffs' printers; (2) violation of the California Comprehensive Computer Data Access and Fraud Act; (3) violation of the California False Advertising Law; (4) violation of the "fraudulent" prong of the California Unfair Competition Law ("UCL"); (5) violation of the "unfair" prong of the UCL; (6) violation of the "unlawful" prong of the UCL; and (7) trespass to chattels. Plaintiffs seek to represent a nationwide injunctive-relief class of "all persons in the United States who own a Class Printer" and a monetary relief subclass of those who experienced an error message due to third-party cartridge incompatibility resulting from a firmware update, defining "Class Printers" to include the "HP Color LaserJet Pro M254, HP Color LaserJet Pro MFP M280, HP Color LaserJet Pro MFP M281, and all other models affected" by the firmware updates described in the complaint. On February 10, 2021, HP filed a motion to dismiss the complaint, and in response, on March 2, 2021, plaintiffs amended their complaint. The amended complaint adds an additional named plaintiff, a California state consumer subclass, and a California Consumers Legal Remedies Act claim seeking injunctive relief on behalf of the new plaintiff and the state consumer subclass.

*Autonomy-Related Legal Matters*

*Investigations*. As a result of the findings of an ongoing investigation, HP has provided information to the U.K. Serious Fraud Office, the U.S. Department of Justice ("DOJ") and the SEC related to the accounting improprieties, disclosure failures and misrepresentations at Autonomy that occurred prior to and in connection with HP's acquisition of Autonomy. On January 19, 2015, the U.K. Serious Fraud Office notified HP that it was closing its investigation and had decided to cede jurisdiction of the investigation to the U.S. authorities. On November 14, 2016, the DOJ announced that a federal grand jury indicted Sushovan Hussain, the former CFO of Autonomy. Mr. Hussain was charged with conspiracy to commit wire fraud, securities fraud, and multiple counts of wire fraud. The indictment alleged that Mr. Hussain engaged in a scheme to defraud purchasers and sellers of securities of Autonomy and HP about the true performance of Autonomy's business, its financial condition, and its prospects for growth. A jury trial commenced on February 26, 2018. On April 30, 2018, the jury found Mr. Hussain guilty of all charges against him. On August 26, 2020, the U.S. Court of Appeals for the Ninth Circuit affirmed the judgment of conviction against Mr. Hussain. On November 15, 2016, the SEC announced that Stouffer Egan, the former CEO of Autonomy's U.S.-based operations, settled charges relating to his participation in an accounting scheme to meet internal sales targets and analyst revenue expectations. On November 29, 2018, the DOJ announced that a federal grand jury indicted Michael Lynch, former CEO of Autonomy, and Stephen Chamberlain, former VP of Finance of Autonomy. Dr. Lynch and Mr. Chamberlain were charged with conspiracy to commit wire fraud and multiple counts of wire fraud. HP is continuing to cooperate with the ongoing enforcement actions.

*Autonomy Corporation Limited v. Michael Lynch and Sushovan Hussain*. On April 17, 2015, four former HP subsidiaries that became subsidiaries of Hewlett Packard Enterprise at the time of the Separation (Autonomy Corporation Limited, Hewlett Packard Vision BV, Autonomy Systems, Limited, and Autonomy, Inc.) initiated civil proceedings in the U.K. High Court of Justice against two members of Autonomy's former management, Michael Lynch and Sushovan Hussain. The Particulars of Claim seek damages in excess of \$5 billion from Messrs. Lynch and Hussain for breach of their fiduciary duties by causing Autonomy group companies to engage in improper transactions and accounting practices. On October 1, 2015, Messrs. Lynch and Hussain filed their defenses. Mr. Lynch also filed a counterclaim against Autonomy Corporation Limited seeking \$160 million in damages, among other things, for alleged misstatements regarding Lynch. The Hewlett Packard Enterprise subsidiary claimants filed their replies to the defenses and the asserted counter-claim on March 11, 2016. Trial began on March 25, 2019 and was completed in January 2020. The parties are awaiting a ruling from the Court.

*Environmental*

HP's business is subject to various federal, state, local and foreign laws and regulations that could result in costs or other sanctions that adversely affect our business and results of operations. For example, HP is subject to laws and regulations concerning environmental protection, including laws addressing the discharge of pollutants into the air and water, the management and disposal of hazardous substances and wastes, the clean-up of contaminated sites, the content of HP's products and the recycling, treatment and disposal of those products, including batteries. In particular, HP faces increasing complexity in

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 12: Litigation and Contingencies (Continued)**

its product design and procurement operations as it adjusts to new and future requirements relating to the chemical and materials composition of its products, their safe use, the energy consumption associated with those products, climate change laws and regulations, and product reparability, reuse and take-back legislation. HP could incur substantial costs, its products could be restricted from entering certain jurisdictions, and it could face other sanctions, if it were to violate or become liable under environmental laws or if its products become noncompliant with environmental laws. HP's potential exposure includes fines and civil or criminal sanctions, third-party property damage or personal injury claims and clean-up costs. The amount and timing of costs to comply with environmental laws are difficult to predict.

HP is party to, or otherwise involved in, proceedings brought by U.S. or state environmental agencies under the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), known as "Superfund," or state laws similar to CERCLA, and may become a party to, or otherwise involved in, proceedings brought by private parties for contribution towards clean-up costs. HP is also conducting environmental investigations or remediations at several current or former operating sites pursuant to administrative orders or consent agreements with state environmental agencies.

The separation and distribution agreement between HP and Hewlett Packard Enterprise includes provisions that provide for the allocation of environmental liabilities including certain remediation obligations; responsibilities arising from the chemical and materials composition of their respective products, their safe use and their energy consumption; obligations under product take back legislation that addresses the collection, recycling, treatment and disposal of products; and other environmental matters. HP will generally be responsible for environmental liabilities related to the properties and other assets, including products, allocated to HP under the separation and distribution agreement and other ancillary agreements. Under these agreements, HP will indemnify Hewlett Packard Enterprise for liabilities for specified ongoing remediation projects, subject to certain limitations, and Hewlett Packard Enterprise has a payment obligation for a specified portion of the cost of those remediation projects. In addition, HP will share with Hewlett Packard Enterprise other environmental liabilities as set forth in the separation and distribution agreement. HP is indemnified in whole or in part by Hewlett Packard Enterprise for liabilities arising from the assets assigned to Hewlett Packard Enterprise and for certain environmental matters as detailed in the separation and distribution agreement.

**Note 13: Guarantees, Indemnifications and Warranties**

*Guarantees*

In the ordinary course of business, HP may issue performance guarantees to certain of its clients, customers and other parties pursuant to which HP has guaranteed the performance obligations of third parties. Some of those guarantees may be backed by standby letters of credit or surety bonds. In general, HP would be obligated to perform over the term of the guarantee in the event a specified triggering event occurs as defined by the guarantee. HP believes the likelihood of having to perform under a material guarantee is remote.

*Cross-Indemnifications with Hewlett Packard Enterprise*

Under the separation and distribution agreement, HP agreed to indemnify Hewlett Packard Enterprise, each of its subsidiaries and each of their respective directors, officers and employees from and against all liabilities relating to, arising out of or resulting from, among other matters, the liabilities allocated to HP as part of the Separation. Hewlett Packard Enterprise similarly agreed to indemnify HP, each of its subsidiaries and each of their respective directors, officers and employees from and against all liabilities relating to, arising out of or resulting from, among other matters, the liabilities allocated to Hewlett Packard Enterprise as part of the Separation. HP expects Hewlett Packard Enterprise to fully perform under the terms of the separation and distribution agreement.

For information on cross-indemnifications with Hewlett Packard Enterprise for litigation matters, see Note 12, "Litigation and Contingencies."

*Indemnifications*

In the ordinary course of business, HP enters into contractual arrangements under which HP may agree to indemnify a third-party to such arrangement from any losses incurred relating to the services they perform on behalf of HP or for losses arising from certain events as defined within the particular contract, which may include, for example, litigation or claims relating to past performance. HP also provides indemnifications to certain vendors and customers against claims of intellectual property infringement made by third parties arising from the vendors' and customers' use of HP's software products and services and certain other matters. Some indemnifications may not be subject to maximum loss clauses. Historically, payments made related to these indemnifications have been immaterial.

**HP INC. AND SUBSIDIARIES**  
**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 13: Guarantees, Indemnifications and Warranties (Continued)**

HP records tax indemnification receivables from various third parties for certain tax liabilities that HP is jointly and severally liable for, but for which it is indemnified by those same third parties under existing legal agreements. HP records a tax indemnification payable to various third parties under these agreements when management believes that it is both probable that a liability has been incurred and the amount can be reasonably estimated. The actual amount that the third parties pay or may be obligated to pay HP could vary depending on the outcome of certain unresolved tax matters, which may not be resolved for several years.

*Warranties*

HP accrues the estimated cost of product warranties at the time it recognizes revenue. HP engages in extensive product quality programs and processes, including actively monitoring and evaluating the quality of its component suppliers; however, contractual warranty terms, repair costs, product call rates, average cost per call, current period product shipments and ongoing product failure rates, as well as specific product class failures outside of HP's baseline experience, affect the estimated warranty obligation.

HP's aggregate product warranty liabilities and changes were as follows:

	<b>Three months ended January</b>	
	<b>31, 2021</b>	
	<b>In millions</b>	
Balance at beginning of period	\$	993
Accruals for warranties issued		88
Adjustments related to pre-existing warranties (including changes in estimates)		13
Settlements made (in cash or in kind)		(93)
Balance at end of period	\$	<u>1,001</u>

**Notes to Consolidated Condensed Financial Statements (Continued)**  
**(Unaudited)**

**Note 14: Commitments***Unconditional Purchase Obligations*

As of January 31, 2021, HP had unconditional purchase obligations of \$4.1 billion. These unconditional purchase obligations include agreements to purchase goods or services that are enforceable and legally binding on HP and that specify all significant terms, including fixed or minimum quantities to be purchased, fixed, minimum or variable price provisions and the approximate timing of the transaction. These unconditional purchase obligations are primarily related to inventory and service support. Unconditional purchase obligations exclude agreements that are cancellable without penalty.

As of January 31, 2021, unconditional purchase obligations were as follows:

<b>Fiscal year</b>	<b>In millions</b>
2021 <sup>(1)</sup>	\$ 954
2022	1,088
2023	995
2024	1,029
2025	30
Thereafter	6
<b>Total</b>	<b>\$ 4,102</b>

<sup>(1)</sup> Represents expected unconditional purchase obligations for the remaining nine months of the fiscal year 2021.



**Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations.**

**HP INC. AND SUBSIDIARIES**  
**Management’s Discussion and Analysis of**  
**Financial Condition and Results of Operations**

This Management’s Discussion and Analysis of Financial Condition and Results of Operations (“MD&A”) is organized as follows:

- *Overview.* A discussion of our business and other highlights affecting the Company to provide context for the remainder of this MD&A.
- *Critical Accounting Policies and Estimates.* A discussion of accounting policies and estimates that we believe are important to understanding the assumptions and judgments incorporated in our reported financial results.
- *Results of Operations.* An analysis of our operations financial results comparing the three months ended January 31, 2021 to the prior-year period. A discussion of the results of operations is followed by a more detailed discussion of the results of operations by segment.
- *Liquidity and Capital Resources.* An analysis of changes in our cash flows and a discussion of our liquidity and financial condition.
- *Contractual and Other Obligations.* An overview of contractual obligations, retirement and post-retirement benefit plan contributions, cost-saving plans, uncertain tax positions and off-balance sheet arrangements of our operations.

The discussion of financial condition and results of our operations that follows provides information that will assist the reader in understanding our Consolidated Condensed Financial Statements, the changes in certain key items in those financial statements from year to year, and the primary factors that accounted for those changes, as well as how certain accounting principles, policies and estimates affect our Consolidated Condensed Financial Statements. This discussion should be read in conjunction with our Consolidated Condensed Financial Statements and the related notes that appear elsewhere in this document.

**HP INC. AND SUBSIDIARIES**  
**Management's Discussion and Analysis of**  
**Financial Condition and Results of Operations (Continued)**

**OVERVIEW**

We are a leading global provider of personal computing and other access devices, imaging and printing products, and related technologies, solutions, and services. We sell to individual consumers, SMBs and large enterprises, including customers in the government, health, and education sectors. We have three reportable segments: Personal Systems, Printing, and Corporate Investments. The Personal Systems segment offers commercial and consumer desktop and notebook PCs, workstations, thin clients, commercial mobility devices, retail POS systems, displays and peripherals, software, support, and services. The Printing segment provides consumer and commercial printer hardware, supplies, solutions and services. Corporate Investments include HP Labs and certain business incubation and investment projects.

- In Personal Systems, our strategic focus is on profitable growth through innovation and market segmentation. This focus is with respect to enhanced innovation in multi-operating systems, multi-architecture, geography, customer segments and other key attributes. Additionally, we are investing in endpoint services and solutions. We are focused on services, including Device as a Service, as the market begins to shift to contractual solutions, and accelerating in attractive adjacencies such as peripherals. We are driving innovation to enable productivity and collaboration as near-term demand continues for work from home and distance learning as the PC has become an essential tool to create, consume and collaborate. We believe that we are well positioned due to our competitive product lineup.
- In Printing, our strategic focus is on contractual solutions to serve consumers, SMBs and large enterprises through our Instant Ink Services and Managed Print Services ("MPS") offerings, providing digital printing solutions for graphics segments and applications including commercial publishing, labels, packaging and textiles; as well as expanding our footprint in the 3D printing across digital manufacturing and strategic applications.

We continue to experience challenges that are representative of trends and uncertainties that may affect our business and results of operations. One set of challenges relates to dynamic market trends that may adversely impact our product mix. A second set of challenges relates to changes in the competitive landscape. Our primary competitors are exerting competitive pressure in targeted areas and are entering new markets, our emerging competitors are introducing new technologies and business models, and our alliance partners in some businesses are increasingly becoming our competitors in others. A third set of challenges relates to business model changes and our go-to-market execution in an evolving distribution and reseller landscape, with increasing online and omnichannel presence. Additional challenges we face at the segment level are set forth below.

- In Personal Systems, we face challenges with industry component availability which may negatively impact our ability to meet demand and a competitive environment.
- In Printing, we face challenges from a competitive environment, including non-original supplies (which includes imitation, refill or remanufactured alternatives) and in the short-term we face supply constraints particularly in consumer printer hardware and supplies. We also obtain many Printing components from single sources due to technology, availability, price, quality or other considerations. For instance, we source the majority of our A4 and a portion of our A3 portfolio of laser printer engines and laser toner cartridges from Canon. Any decision by either party to not renew our agreement with Canon or to limit or reduce the scope of the agreement could adversely affect our net revenue from LaserJet products; however, we have a long-standing business relationship with Canon and anticipate renewal of this agreement.

Our business and financial performance also depend significantly on worldwide economic conditions. Accordingly, we face global macroeconomic challenges, particularly in light of the effects of the COVID-19 pandemic as discussed below, tariff-driven headwinds, uncertainty in the markets, volatility in exchange rates and evolving dynamics in the global trade environment. The full impact of these and other global macroeconomic challenges on our business cannot be known at this time.

To address these challenges, we continue to pursue innovation with a view towards developing new products and services aligned with generating market demand and meeting the needs of our customers and partners. In addition, we continue to work on improving our operations and adapting our business models, with a particular focus on enhancing our end-to-end processes, analytics and efficiencies. We also continue to work on optimizing our sales coverage models, aligning our sales incentives with our strategic goals, improving channel execution and inventory management, strengthening our capabilities in our areas of strategic focus, strengthening our pricing discipline and developing and capitalizing on market opportunities.

Specifically, in October 2019, we announced cost-reduction and operational efficiency initiatives intended to simplify the way we work, move closer to our customers and facilitate specific investment in our business. These were further updated in February 2020. These efforts included transforming our operating model to integrate our sales force into a single commercial organization and reducing structural costs across the Company through our restructuring plan approved in September 2019 (the

**HP INC. AND SUBSIDIARIES**  
**Management's Discussion and Analysis of**  
**Financial Condition and Results of Operations (Continued)**

“Fiscal 2020 Plan”). We expect to invest some of the savings from these efforts across our businesses, including investing to build our digital capabilities. Over time, we expect these investments will make us more efficient and allow us to advance our positions in Personal Systems and Printing, while also disrupting new industries where we see attractive medium to long-term growth opportunities. However, the rate at which we are able to invest in our business and the returns that we are able to achieve from these investments will be affected by many factors, including the efforts to address the execution, industry and macroeconomic challenges facing our business as discussed above. As a result, we may experience delays in the anticipated timing of activities related to these efforts, and the anticipated benefits of these efforts may not materialize.

We typically experience higher net revenues in our fourth quarter compared to other quarters in our fiscal year due in part to seasonal holiday demand. Historical seasonal patterns should not be considered reliable indicators of our future net revenues or financial performance.

**Our COVID-19 Response**

As we closely monitor the COVID-19 pandemic, we have sought to promote the health, safety, and wellbeing of workers and their loved ones. In response to the COVID-19 pandemic, we have established a cross-functional COVID-19 program management office that meets regularly to review the latest data from our business and site leaders, identify and address emerging risks, and formulate response to actions taken by governments and public policy organizations. We have put in place global policies and protocols based on guidance from healthcare experts and public health leaders, and regularly review and update them to reflect current information and the requirements and recommendations of federal, state, and local authorities. We balance our companywide approach by assessing risk and adjusting our response at the site level, taking into consideration each country's or area's COVID-19 case trends and related measures.

The business impact of the COVID-19 pandemic has created new and different demand dynamics in the market. Our Consumer PCs benefited from the remote working and learning environment, including growth in our gaming and peripherals. We continue to see a mix shift from Commercial to Consumer, Desktops to Notebooks driven by strength in remote working and learning. In Printing, we saw strong demand for Consumer hardware, Supplies and solutions and continue to see progress in Commercial print as the demand in SMBs sector continues to improve. We expect to see a gradual recovery in the overall Commercial print market although that recovery may be uneven given the varying pace of economic recovery and the resurgence of COVID-19 cases in some countries. Our safety protocols and procedures and supply chain operations have allowed our factories to continue to operate safely and with mostly on-time deliveries to our channels and end-customers.

As the COVID-19 pandemic continues, we may experience future disruptions at our manufacturing sites, including those in China and Southeast Asia, as well as those of our suppliers and outsourcing partners. The full extent of the impact of the COVID-19 pandemic on our business, results of operations, cash flows and financial position will depend on many factors that are not within our control, including, but not limited to: the severity, duration and scope of the pandemic, including the impact of coronavirus mutations and resurgences; the effectiveness of actions taken to contain or mitigate the pandemic and prevent or limit any reoccurrence; the development, availability and public acceptance of effective treatments or vaccines; governmental, business and individuals' actions that have been and continue to be taken in response to the pandemic; general economic uncertainty in key global markets and financial market volatility; global economic conditions and levels of economic growth; and the pace of recovery when the COVID-19 pandemic subsides.

**Unsolicited Exchange Offer**

On March 2, 2020, Xerox Holdings Corporation (“Xerox”) commenced an unsolicited exchange offer for all outstanding shares of HP’s common stock (the “Offer”). Xerox had also previously nominated candidates for election to HP’s Board of Directors at HP’s 2020 annual meeting of stockholders. On March 31, 2020, Xerox announced that the Offer had been terminated and subsequently withdrew its slate of director nominees. In order to respond to Xerox’s actions, HP incurred certain costs during the three months ended January 31, 2020.

For a further discussion of trends, uncertainties and other factors that could impact our operating results, see the section entitled “Risk Factors” in Item 1A of Part I in our Annual Report on Form 10-K for the fiscal year ended October 31, 2020.

**HP INC. AND SUBSIDIARIES**  
**Management's Discussion and Analysis of**  
**Financial Condition and Results of Operations (Continued)**

**CRITICAL ACCOUNTING POLICIES AND ESTIMATES**

MD&A is based on our Consolidated Condensed Financial Statements, which have been prepared in accordance with U.S. GAAP. The preparation of these financial statements requires management to make estimates, judgments and assumptions that affect the reported amounts of assets, liabilities, net revenues and expenses, and the disclosure of contingent liabilities. As of January 31, 2021, the impact of COVID-19 on our business continued to unfold. As a result, many of our estimates and assumptions required increased judgment and may carry a higher degree of variability and volatility. As events continue to evolve and additional information becomes available, our estimates may change in future periods. Our management believes that there have been no significant changes during the three months ended January 31, 2021 to the items that we disclosed as our critical accounting policies and estimates in MD&A in our Annual Report on Form 10-K for the fiscal year ended October 31, 2020, except as mentioned previously in Note 1, "Basis of Presentation".

**ACCOUNTING PRONOUNCEMENTS**

For a summary of recent accounting pronouncements applicable to our Consolidated Condensed Financial Statements see Note 1, "Basis of Presentation", to the Consolidated Condensed Financial Statements in Item 1 of Part I of this report, which is incorporated herein by reference.

**RESULTS OF OPERATIONS**

Revenue from our international operations has historically represented, and we expect will continue to represent, a majority of our overall net revenue. As a result, our net revenue growth has been impacted, and we expect it will continue to be impacted, by fluctuations in foreign currency exchange rates. In order to provide a framework for assessing performance excluding the impact of foreign currency fluctuations, we supplement the year-over-year percentage change in net revenue with the year-over-year percentage change in net revenue on a constant currency basis, which excludes the effect of foreign currency exchange fluctuations calculated by translating current period revenues using monthly average exchange rates from the comparative period and hedging activities from the prior-year period and does not adjust for any repricing or demand impacts from changes in foreign currency exchange rates. This information is provided so that net revenue can be viewed with and without the effect of fluctuations in foreign currency exchange rates, which is consistent with how management evaluates our net revenue results and trends, as management does not believe that the excluded items are reflective of ongoing operating results. The constant currency measures are provided in addition to, and not as a substitute for, the year-over-year percentage change in net revenue on a GAAP basis. Other companies may calculate and define similarly labeled items differently, which may limit the usefulness of this measure for comparative purposes.

**HP INC. AND SUBSIDIARIES**  
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Results of operations in dollars and as a percentage of net revenue were as follows:

	Three months ended January 31			
	2021		2020	
	Dollars	% of Net Revenue	Dollars	% of Net Revenue
	Dollars in millions			
Net revenue	\$ 15,646	100.0 %	\$ 14,618	100.0 %
Cost of revenue	12,322	78.8 %	11,746	80.4 %
Gross profit	3,324	21.2 %	2,872	19.6 %
Research and development	471	3.0 %	400	2.7 %
Selling, general and administrative	1,376	8.8 %	1,290	8.8 %
Restructuring and other charges	121	0.8 %	291	2.0 %
Acquisition-related charges	6	— %	—	— %
Amortization of intangible assets	29	0.2 %	26	0.2 %
Earnings from operations	1,321	8.4 %	865	5.9 %
Interest and other, net	(25)	(0.1)%	13	0.1 %
Earnings before taxes	1,296	8.3 %	878	6.0 %
Provision for taxes	(228)	(1.5)%	(200)	(1.4)%
Net earnings	\$ 1,068	6.8 %	\$ 678	4.6 %

#### *Net Revenue*

For the three months ended January 31, 2021, total net revenue increased 7.0% (increased 6.6% on a constant currency basis) as compared to the prior-year period. U.S. net revenue increased 15.5% to \$5.6 billion, while net revenue from international operations increased 2.8% to \$10.0 billion. The increase in total net revenue was primarily driven by growth in Notebooks, Consumer Printing, and Supplies, partially offset by decline in Desktops and Workstations. The increase in net revenue is driven by strong demand from work from home and remote learning.

A detailed discussion of the factors contributing to the changes in segment net revenue is included in “Segment Information” below.

#### *Gross Margin*

For the three months ended January 31, 2021, gross margin increased by 1.6 percentage points, as compared to the prior-year period. The increase is driven by favorable pricing and commodity costs in Personal Systems and favorable pricing in Printing particularly in Consumer Printing.

A detailed discussion of the factors contributing to the changes in segment gross margins is included under “Segment Information” below.

#### *Operating Expenses*

##### Research and Development (“R&D”)

R&D expense increased 17.8% for the three months ended January 31, 2021, as compared to the prior-year period, primarily due to continuing investments in innovation and key growth initiatives.

##### Selling, General and Administrative (“SG&A”)

SG&A expense increased 6.7% for the three months ended January 31, 2021 as compared to the prior-year period, primarily due to higher variable compensation and litigation settlements.

##### Restructuring and Other Charges

Restructuring and other charges for the three months ended January 31, 2021 relate primarily to the Fiscal 2020 Plan.

##### Amortization of Intangible Assets

Amortization of intangible assets for the three months ended January 31, 2021 relates primarily to intangible assets resulting from prior acquisitions.

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*Interest and Other, Net*

Interest and other, net expense increased by \$38 million and for the three months ended January 31, 2021 as compared to the prior-year period, primarily due to lower Net Periodic Post-retirement Benefit Credit and lower interest income on investment and deposits.

*Provision for taxes*

Our effective tax rate was 17.5% and 22.8% for the three months ended January 31, 2021 and 2020, respectively. The difference between the U.S. federal statutory tax rate of 21% and our effective tax rate for the three months ended January 31, 2021 is primarily due to favorable tax rates associated with certain earnings from our operations in lower-tax jurisdictions throughout the world. For the three months ended January 31, 2020, our effective tax rate generally differs from the U.S. federal statutory rate of 21% primarily due to the accrual of uncertain tax positions in various jurisdictions, partially offset by favorable tax rates associated with certain earnings from our operations in lower-tax jurisdictions throughout the world.

During the three months ended January 31, 2021, discrete items in the provision for taxes and excess tax benefits associated with stock options, restricted stock units and performance-adjusted restricted stock units were immaterial.

During the three months ended January 31, 2020, we recorded \$7 million of net tax benefits related to discrete items in the provision for taxes. This amount included tax benefits of \$48 million and \$7 million related to restructuring and other net tax benefits, respectively. These benefits were partially offset by uncertain tax position charges of \$48 million. For the period ended January 31, 2020, excess tax benefits associated with stock options, restricted stock units and performance adjusted restricted stock units were immaterial.

**Segment Information**

A description of the products and services for each segment can be found in Note 2, "Segment Information" to the Consolidated Condensed Financial Statements in Item 1 of Part I of this report, which is incorporated herein by reference. Future changes to this organizational structure may result in changes to the segments disclosed.

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**Personal Systems**

	Three months ended January 31		
	2021	2020	% Change
	Dollars in millions		
Net revenue	\$ 10,603	\$ 9,892	7.2 %
Earnings from operations	\$ 758	\$ 662	14.5 %
Earnings from operations as a % of net revenue	7.1 %	6.7 %	

The components of net revenue and the weighted net revenue change by business unit were as follows:

	Three months ended January 31		
	Net Revenue		Weighted Net Revenue Change <sup>(1)</sup>
	2021	2020	Percentage Points
Dollars in millions			
Notebooks	\$ 7,366	\$ 5,974	14.1
Desktops	2,400	2,923	(5.3)
Workstations	382	594	(2.1)
Other	455	401	0.5
Total Personal Systems	\$ 10,603	\$ 9,892	7.2

<sup>(1)</sup> Weighted Net Revenue Change Percentage Points measures contribution of each business unit towards overall segment revenue growth. It is calculated by dividing the change in revenue of each business unit from the prior-year period by total segment revenue for the prior-year period.

**Three months ended January 31, 2021 compared with three months ended January 31, 2020**

Personal Systems net revenue increased 7.2% (increased 6.4% on a constant currency basis) for the three months ended January 31, 2021 as compared to the prior-year period. The net revenue increase was primarily due to growth in Notebooks, partially offset by Desktops and Workstations. The net revenue increase was driven by a 15.0% growth in unit volume, partially offset by a 6.8% decline in average selling prices ("ASPs"), as compared to the prior-year period. The increase in unit volume was primarily driven by an increase in Notebooks due to strong consumer demand driven by work from home, remote learning and gaming, partially offset by Desktops and Workstations. The decrease in ASPs was due to unfavorable mix shifts across Personal Systems.

Consumer PCs revenue increased 34.1% as compared to the prior-year period, driven by growth in units and higher ASPs. Commercial PCs revenue decreased 6.1% as compared to the prior-year period, primarily driven by lower ASPs and unit declines in Desktops and Workstations, partially offset by unit growth in Notebooks.

Net revenue increased 23.3% in Notebooks and, decreased 17.9% in Desktops and 35.7% in Workstations as compared to the prior-year period.

Personal Systems earnings from operations as a percentage of net revenue increased by 0.4 percentage points for the three months ended January 31, 2021 as compared to the prior-year period, was driven by an increase in gross margin. The increase in gross margin was primarily due to favorable pricing including lower promotions, favorable commodity costs, and foreign currency impacts, partially offset by higher logistics costs and mix shifts. Operating expenses as a percentage of revenue increased by 0.1 percentage points as compared to prior-year period primarily due to R&D spend in innovation and key growth initiatives.

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**Printing**

	Three months ended January 31		
	2021	2020	% Change
	Dollars in millions		
Net revenue	\$ 5,044	\$ 4,724	6.8 %
Earnings from operations	\$ 998	\$ 754	32.4 %
Earnings from operations as a % of net revenue	19.8%	16.0%	

The components of net revenue and the weighted net revenue change by business unit were as follows:

	Three months ended January 31		
	Net Revenue		Weighted Net Revenue Change <sup>(1)</sup>
	2021	2020	Percentage Points
	Dollars in millions		
Supplies	\$ 3,146	\$ 3,041	2.2
Commercial	957	1,076	(2.5)
Consumer	941	607	7.1
Total Printing	\$ 5,044	\$ 4,724	6.8

<sup>(1)</sup> Weighted Net Revenue Change Percentage Points measures contribution of each business unit towards overall segment revenue growth. It is calculated by dividing the change in revenue of each business unit from the prior-year period by total segment revenue for the prior-year period.

Three months ended January 31, 2021 compared with three months ended January 31, 2020

Printing net revenue increased 6.8% (increased 7.1% on a constant currency basis) for the three months ended January 31, 2021 as compared to the prior-year period. The increase in net revenue was driven by growth in Consumer and Supplies, partially offset by Commercial. Net revenue for Supplies increased 3.5% as compared to the prior-year period, driven by favorable pricing and inventory replenishment. Printer unit volume increased 15.7% and ASPs increased 1.2% as compared to the prior-year period. The increase in printer unit volume was primarily driven by unit increase in Consumer. Printer ASPs increased primarily due to favorable pricing in Consumer partially offset by mix shifts.

Net revenue for Commercial decreased by 11.1% as compared to the prior-year period, primarily due to 15.9% decrease in ASPs and a 0.2% decrease in printer unit volume. The decrease in ASPs was primarily driven by mix shifts and lower pricing. The printer unit volume remained flat as businesses continue to operate with reduced onsite capacity.

Net revenue for Consumer increased 55.0% as compared to the prior-year period, primarily due to a 31.7% increase in ASPs and a 18.1% increase in printer unit volume. The increase in ASPs was primarily driven by favorable pricing. The printer unit volume increased due to strong demand from working and learning remotely.

Printing earnings from operations as a percentage of net revenue increased by 3.8 percentage points for the three months ended January 31, 2021 as compared to the prior-year period primarily due to increase in gross margin partially offset by higher operating expense as a percentage of revenue. The increase in gross margin is primarily due to favorable pricing including lower promotions in Consumer and Supplies partially offset by mix shifts. Operating expenses as a percentage of revenue increased due to expenses related to higher variable compensation and litigation settlements.

**Corporate Investments**

The loss from operations in Corporate Investments for the three months ended January 31, 2021 was primarily due to expenses associated with our incubation projects.



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**LIQUIDITY AND CAPITAL RESOURCES**

We use cash generated by operations as our primary source of liquidity. While the impacts from the COVID-19 pandemic are currently expected to be temporary, there is uncertainty around its extent and duration and our liquidity and working capital needs may be impacted in the future periods. We believe that current cash, cash flow from operating activities, new borrowings, available commercial paper authorization and the credit facilities will be sufficient to meet HP's operating cash requirements, planned capital expenditures, interest and principal payments on all borrowings, pension and post-retirement funding requirements, authorized share repurchases and annual dividend payments for the foreseeable future. Additionally, if suitable acquisition opportunities arise, the Company may obtain all or a portion of the required financing through additional borrowings. While our access to capital markets may be constrained and our cost of borrowing may increase under certain business, market and economic conditions, our access to a variety of funding sources to meet our liquidity needs is designed to facilitate continued access to capital resources under all such conditions. Our liquidity is subject to various risks including the risks identified in the section entitled "Risk Factors" in Item 1A of Part I in our Annual Report on Form 10-K for the fiscal year ended October 31, 2020 and the market risks identified in the section entitled "Quantitative and Qualitative Disclosures about Market Risk" in Item 3 of Part I of this report.

On February 5, 2021, HP made a cash payment of \$170 million to acquire a company that furthers our focus on leveraging microfluidics technology in the health and wellness space.

On February 24, 2021, we announced a definitive agreement to acquire HyperX, the gaming division of Kingston Technology Company for \$425 million, subject to customary working capital and other adjustments. The transaction is expected to close in the second quarter of calendar 2021, pending regulatory review and other customary closing conditions.

Our cash and cash equivalents balances are held in numerous locations throughout the world. We utilize a variety of planning and financing strategies in an effort to ensure that our worldwide cash is available when and where it is needed. Amounts held outside of the United States are generally utilized to support non-U.S. liquidity needs and may from time to time be distributed to the United States. The Tax Cuts and Jobs Act ("TCJA") made significant changes to the U.S. tax law, including a one-time transition tax on accumulated foreign earnings. The payments associated with this one-time transition tax will be paid over eight years and began in fiscal year 2019. We expect a significant portion of the cash and cash equivalents held by our foreign subsidiaries will no longer be subject to U.S. income tax consequences upon a subsequent repatriation to the United States as a result of the transition tax on accumulated foreign earnings. However, a portion of this cash may still be subject to foreign income tax or withholding tax consequences upon repatriation. As we evaluate the future cash needs of our operations, we may revise the amount of foreign earnings considered to be permanently reinvested in our foreign subsidiaries and how to utilize such funds, including reducing our gross debt level, or other uses.

**Liquidity**

Our key cash flow metrics were as follows:

	<b>Three months ended January 31</b>	
	<b>2021</b>	<b>2020</b>
	<b>In millions</b>	
Net cash provided by operating activities	\$ 1,022	\$ 1,285
Net cash used in investing activities	(3)	(498)
Net cash used in financing activities	(1,723)	(1,119)
Net decrease in cash and cash equivalents	<u>\$ (704)</u>	<u>\$ (332)</u>

**Operating Activities**

Compared to the corresponding period in fiscal year 2020, net cash provided by operating activities decreased by \$0.3 billion for the three months ended January 31, 2021, primarily due to lower cash generated from working capital activities partially offset by higher earnings from operations.

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*Key Working Capital Metrics*

Management utilizes current cash conversion cycle information to manage our working capital level. Our working capital metrics and cash conversion cycle impacts were as follows:

	As of			As of			Y/Y Change
	January 31, 2021	October 31, 2020	Change	January 31, 2020	October 31, 2019	Change	
Days of sales outstanding in accounts receivable ("DSO")	30	32	(2)	30	35	(5)	—
Days of supply in inventory ("DOS")	49	43	6	38	41	(3)	11
Days of purchases outstanding in accounts payable ("DPO")	(109)	(105)	(4)	(98)	(107)	9	(11)
Cash conversion cycle	<u>(30)</u>	<u>(30)</u>	<u>—</u>	<u>(30)</u>	<u>(31)</u>	<u>1</u>	<u>—</u>

*January 31, 2021 as compared to January 31, 2020*

The cash conversion cycle is the sum of days of DSO and DOS less DPO. Items which may cause the cash conversion cycle in a particular period to differ from a long-term sustainable rate include, but are not limited to, changes in business mix, changes in payment terms, extent of receivables factoring, seasonal trends and the timing of revenue recognition and inventory purchases within the period.

DSO measures the average number of days our receivables are outstanding. DSO is calculated by dividing ending accounts receivable, net of allowance for credit losses, by a 90-day average net revenue. The DSO remained flat as of Jan 31, 2021, as compared to prior-year period.

DOS measures the average number of days from procurement to sale of our product. DOS is calculated by dividing ending inventory by a 90-day average cost of revenue. The increase in DOS was primarily due to leveraging our balance sheet, particularly through higher strategic buys to better assure supply of commodities and increased demand in Personal Systems.

DPO measures the average number of days our accounts payable balances are outstanding. DPO is calculated by dividing ending accounts payable by a 90-day average cost of revenue. The increase in DPO was primarily due to higher inventory purchasing volume.

*Investing Activities*

Compared to the corresponding period in fiscal year 2020, net cash used in investing activities decreased by \$0.5 billion for the three months ended January 31, 2021, primarily due to decrease in investments classified as available-for-sale investments within Other current assets of \$0.6 billion, partially offset by collateral posted for our derivative instruments of \$0.1 billion.

*Financing Activities*

Compared to the corresponding period in fiscal year 2020, net cash used in financing activities increased by \$0.6 billion for the three months ended January 31, 2021, primarily due to higher share repurchases.

**Capital Resources***Debt Levels*

We maintain debt levels that we establish through consideration of a number of factors, including cash flow expectations, cash requirements for operations, investment plans (including acquisitions), share repurchase activities, our cost of capital and targeted capital structure. Depending on these factors, we may, from time to time, incur additional indebtedness or refinance existing indebtedness. Outstanding borrowings remained at \$6.2 billion bearing weighted-average interest rates of 3.9% for January 31, 2021 and October 31, 2020.

Our weighted-average interest rate reflects the effective rate on our borrowings prevailing during the period and reflects the effect of interest rate swaps. For more information on our interest rate swaps, see Note 8, "Financial Instruments", to the Consolidated Condensed Financial Statements in Item 1 of Part I of this report, which is incorporated herein by reference.

As of January 31, 2021, we maintain a senior unsecured committed revolving credit facility with aggregate lending commitments of \$4.0 billion, which will be available until March 30, 2023 and is primarily to support the issuance of commercial paper. On May 29, 2020, we entered into a 364-day revolving credit facility providing for a senior unsecured revolving credit facility with aggregate lending commitments of \$1.0 billion, which will be available until May 28, 2021. Funds borrowed under these revolving credit facilities may be used for general corporate purposes.

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*Available Borrowing Resources*

As of January 31, 2021, we had available borrowing resources of \$679 million from uncommitted lines of credit in addition to the senior unsecured committed revolving credit facilities.

In December 2020, we filed a post-effective amendment to convert the shelf registration statement we initially filed in December 2019 (the "2019 Shelf Registration Statement") to a non-automatic shelf registration statement because we are no longer a "well-known seasoned issuer". The 2019 Shelf Registration Statement was declared effective by the SEC on February 25, 2021 and enables us to offer for sale, from time to time, in one or more offerings, \$5.0 billion, in the aggregate, of debt securities, common stock, preferred stock, depository shares and warrants.

For more information on our borrowings, see Note 9, "Borrowings", to the Consolidated Condensed Financial Statements in Item 1 of Part I of this report, which is incorporated herein by reference.

*Credit Ratings*

Our credit risk is evaluated by major independent rating agencies based upon publicly available information as well as information obtained in our ongoing discussions with them. While we do not have any rating downgrade triggers that would accelerate the maturity of a material amount of our debt, previous downgrades have increased the cost of borrowing under our credit facilities, have reduced market capacity for our commercial paper and have required the posting of additional collateral under some of our derivative contracts. In addition, any further downgrade to our credit ratings by any rating agencies may further impact us in a similar manner, and, depending on the extent of any such downgrade, could have a negative impact on our liquidity and capital position. We can access alternative sources of funding, including drawdowns under our credit facilities, if necessary, to offset potential reductions in the market capacity for our commercial paper.

**CONTRACTUAL AND OTHER OBLIGATIONS**

*Unconditional Purchase Obligation*

Purchase obligations include agreements to purchase goods or services that are enforceable and legally binding on HP and that specify all significant terms, including fixed or minimum quantities to be purchased; fixed, minimum or variable price provisions; and the approximate timing of the transaction. These unconditional purchase obligations are primarily related to inventory and service support. Unconditional purchase obligations exclude agreements that are cancellable without penalty. As of January 31, 2021, the Company had outstanding purchase commitments of \$4.1 billion. The majority of these commitments are due within five years, see Note 14, "Commitments", to the Consolidated Condensed Financial Statements in Item 1 of Part I of this report, which is incorporated herein by reference.

*Retirement and Post-Retirement Benefit Plan Contributions*

As of January 31, 2021, we anticipate making contributions for the remainder of fiscal year 2021 of approximately \$46 million to our non-U.S. pension plans, \$26 million to cover benefit payments to U.S. non-qualified pension plan participants and \$4 million to cover benefit claims for our post-retirement benefit plans. Our policy is to fund our pension plans so that we meet at least the minimum contribution required by local government, funding and taxing authorities. For more information on our retirement and post-retirement benefit plans, see Note 4, "Retirement and Post-Retirement Benefit Plans", to the Consolidated Condensed Financial Statements in Item 1 of Part I of this report, which is incorporated herein by reference.

*Cost Savings Plan*

As a result of our approved restructuring plans, we expect to make future cash payments of approximately \$0.4 billion. We expect to make future cash payments of \$0.2 billion in fiscal year 2021 with remaining cash payments through fiscal year 2023. For more information on our restructuring activities that are part of our cost improvements, see Note 3, "Restructuring and Other Charges", to the Consolidated Condensed Financial Statements in Item 1 of Part I of this report, which is incorporated herein by reference.

*Uncertain Tax Positions*

As of January 31, 2021, we had approximately \$522 million of recorded liabilities and related interest and penalties pertaining to uncertain tax positions. We are unable to make a reasonable estimate as to when cash settlement with the tax authorities might occur due to the uncertainties related to these tax matters. Payments of these obligations would result from settlements with taxing authorities. For more information on our uncertain tax positions, see Note 5, "Taxes on Earnings", to the Consolidated Condensed Financial Statements in Item 1 of Part I of this report, which is incorporated herein by reference.

**HP INC. AND SUBSIDIARIES**  
**Management's Discussion and Analysis of**  
**Financial Condition and Results of Operations (Continued)**

**OFF-BALANCE SHEET ARRANGEMENTS**

As part of our ongoing business, we have not participated in transactions that generate material relationships with unconsolidated entities or financial partnerships, such as entities often referred to as structured finance or special purpose entities, which would have been established for the purpose of facilitating off-balance sheet arrangements or other contractually narrow or limited purposes.

We have third-party short-term financing arrangements intended to facilitate the working capital requirements of certain customers. For more information on our third-party short-term financing arrangements, see Note 6, "Supplementary Financial Information", to the Consolidated Condensed Financial Statements in Item 1 of Part I of this report, which is incorporated herein by reference.

**Item 3. Quantitative and Qualitative Disclosures About Market Risk.**

For quantitative and qualitative disclosures about market risk affecting HP, see “Quantitative and Qualitative Disclosures About Market Risk” in Item 7A of Part II of our Annual Report on Form 10-K for the fiscal year ended October 31, 2020. Our exposure to market risk has not changed materially since October 31, 2020.

**Item 4. Controls and Procedures.**

Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we conducted an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act as of the end of the period covered by this report (the “Evaluation Date”). Based on this evaluation, our principal executive officer and principal financial officer concluded as of the Evaluation Date that our disclosure controls and procedures were effective such that the information required to be disclosed by us in our SEC reports (i) is recorded, processed, summarized and reported within the time periods specified in SEC rules and forms, and (ii) is accumulated and communicated to HP’s management, including our principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we conducted an evaluation of any changes in our internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) that occurred during our most recently completed fiscal quarter. Based on that evaluation, our principal executive officer and principal financial officer concluded that there has not been any change in our internal control over financial reporting during that quarter that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

We do not believe there has been any material impact to our internal controls over financial reporting notwithstanding that most of our employees are working remotely due to the COVID-19 pandemic. We continue to monitor and assess the COVID-19 situation on our internal controls to address any potential impact on their design and operating effectiveness.

## PART II. OTHER INFORMATION

### **Item 1. Legal Proceedings.**

Information with respect to this item may be found in Note 12, “Litigation and Contingencies” to the Consolidated Condensed Financial Statements in Item 1 of Part I of this report, which is incorporated herein by reference.

### **Item 1A. Risk Factors.**

Our operations and financial results are subject to various risks and uncertainties, including those described in Part I, Item 1A, “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended October 31, 2020, which could adversely affect our business, financial condition, results of operations, cash flows, and the trading price of our common and capital stock. There have been no material changes in our risk factors since our Annual Report on Form 10-K for the fiscal year ended October 31, 2020.

**Item 2. Unregistered Sales of Equity Securities and Use of Proceeds****Recent Sales of Unregistered Securities**

There were no unregistered sales of equity securities during the period covered by this report.

**Issuer Purchases of Equity Securities**

The table below provides information regarding the Company's share repurchases during the three months ended January 31, 2021.

<b>Period</b>	<b>Total Number of Shares Purchased</b>	<b>Average Price Paid per Share</b>	<b>Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs</b>	<b>Approximate Dollar Value of Shares that May Yet Be Purchased under the Plans or Programs</b>
			<b>In thousands, except per share amounts</b>	
November 2020	17,112	\$ 19.60	17,112	12,344,109
December 2020	24,669	\$ 23.59	24,669	11,762,071
January 2021	18,410	\$ 25.01	18,410	11,301,604
<b>Total</b>	<b>60,191</b>		<b>60,191</b>	

The Company's share repurchase program, which does not have a specific expiration date, authorizes repurchases in the open market or in private transactions. On February 22, 2020, HP's Board of Directors increased HP's remaining share repurchase authorization to \$15.0 billion in total. HP intends to repurchase shares opportunistically as part of a robust share repurchase program. HP expects to continue share repurchases at an elevated level of at least \$1.0 billion per quarter in the coming quarters, unless higher return opportunities emerge. All share repurchases settled in the first quarter of fiscal year 2021 were open market transactions. As of January 31, 2021, HP had approximately \$11.3 billion remaining under the share repurchase authorizations.

**Item 3. Defaults Upon Senior Securities.**

None.

**Item 4. Mine Safety Disclosures.**

Not applicable.

**Item 5. Other Information.**

Not applicable.

**Item 6. Exhibits.**

The Exhibit Index beginning on page [56](#) of this report sets forth a list of exhibits.

**HP INC. AND SUBSIDIARIES**  
**EXHIBIT INDEX**

Exhibit Number	Exhibit Description	Incorporated by Reference			
		Form	File No.	Exhibit(s)	Filing Date
2(a)	<a href="#">Separation and Distribution Agreement, dated as of October 31, 2015, by and among Hewlett-Packard Company, Hewlett Packard Enterprise Company and the Other Parties Thereto.**</a>	8-K	001-04423	2.1	November 5, 2015
2(b)	<a href="#">Transition Services Agreement, dated as of November 1, 2015, by and between Hewlett-Packard Company and Hewlett Packard Enterprise Company.**</a>	8-K	001-04423	2.2	November 5, 2015
2(d)	<a href="#">Employee Matters Agreement, dated as of October 31, 2015, by and between Hewlett-Packard Company and Hewlett Packard Enterprise Company.**</a>	8-K	001-04423	2.4	November 5, 2015
3(a)	<a href="#">Registrant's Certificate of Incorporation.</a>	10-Q	001-04423	3(a)	June 12, 1998
3(b)	<a href="#">Registrant's Amendment to the Certificate of Incorporation.</a>	10-Q	001-04423	3(b)	March 16, 2001



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3(c)	<a href="#">Registrant's Certificate of Amendment to the Certificate of Incorporation.</a>	8-K	001-04423	3.2	October 22, 2015
3(d)	<a href="#">Registrant's Certificate of Amendment to the Certificate of Incorporation.</a>	8-K	001-04423	3.1	April 7, 2016
3(e)	<a href="#">Registrant's Amended and Restated Bylaws.</a>	8-K	001-04423	3.1	February 13, 2019
3(f)	<a href="#">Certificate of Designations of Series A Junior Participating Preferred Stock of HP Inc.</a>	8-K	001-04423	3.1	February 20, 2020
4(a)	<a href="#">Form of Senior Indenture</a>	S-3	333-215116	4.1	December 15, 2016
4(b)	<a href="#">Form of Subordinated Indenture.</a>	S-3	333-21516	4.2	December 15, 2016
4(c)	Form of Registrant's 4.375% Global Note due September 15, 2021 and 6.000% Global Note due September 15, 2041 and form of related Officers' Certificate.	8-K	001-04423	<a href="#">4.4</a> , <a href="#">4.5</a> and <a href="#">4.6</a>	September 19, 2011
4(d)	Form of Registrant's 4.650% Global Note due December 9, 2021 and related Officers' Certificate.	8-K	001-04423	<a href="#">4.3</a> and <a href="#">4.4</a>	December 12, 2011
4(e)	Form of Registrant's 4.050% Global Note due September 15, 2022 and related Officers' Certificate.	8-K	001-04423	<a href="#">4.2</a> and <a href="#">4.3</a>	March 12, 2012
4(f)	<a href="#">Specimen certificate for the Registrant's common stock.</a>	8-A/A	001-04423	4.1	June 23, 2006
4(g)	<a href="#">First Supplemental Indenture, dated as of March 26, 2018, to the Indenture, dated as of June 1, 2000, by and between the Registrant and The Bank of New York Mellon Trust Company, N.A.</a>	10-Q	001-04423	4(j)	June 5, 2018
4(h)	<a href="#">Description of HP Inc.'s securities.</a>	10-K	001-04423	4(j)	December 12, 2019
4(i)	<a href="#">Rights Agreement, dated as of February 20, 2020, between HP Inc. and Equiniti Trust Company, as rights agent, which includes the form of Right Certificate as Exhibit B and the Summary of Rights to Purchase Preferred Shares as Exhibit C.</a>	8-K	001-04423	4.1	February 20, 2020
4(j)	<a href="#">First Amendment to Rights Agreement, dated as of June 25, 2020, between HP Inc. and Equiniti Trust Company, as rights agent.</a>	8-K	001-04423	4.1	June 26, 2020
4(k)	<a href="#">Indenture, dated as of June 17, 2020, between HP Inc. and The Bank of New York Mellon Trust Company, N.A., as trustee.</a>	8-K	001-04423	4.1	June 17, 2020
4(l)	Form of 2.200% notes due 2025 and related Officers' Certificate.	8-K	001-04423	<a href="#">4.2</a> and <a href="#">4.5</a>	June 17, 2020
4(m)	Form of 3.000% notes due 2027 and related Officers' Certificate.	8-K	001-04423	<a href="#">4.3</a> and <a href="#">4.5</a>	June 17, 2020
4(n)	Form of 3.400% notes due 2030 and related Officers' Certificate.	8-K	001-04423	<a href="#">4.4</a> and <a href="#">4.5</a>	June 17, 2020

Exhibit Number	Exhibit Description	Incorporated by Reference			
		Form	File No.	Exhibit(s)	Filing Date
10(a)	<a href="#">Registrant's 2004 Stock Incentive Plan.*</a>	S-8	333-114253	4.1	April 7, 2004
10(b)	<a href="#">Registrant's Excess Benefit Retirement Plan, amended and restated as of January 1, 2006.*</a>	8-K	001-04423	10.2	September 21, 2006
10(c)	<a href="#">Hewlett-Packard Company Cash Account Restoration Plan, amended and restated as of January 1, 2005.*</a>	8-K	001-04423	99.3	November 23, 2005
10(d)	<a href="#">Registrant's 2005 Pay-for-Results Plan, as amended.*</a>	10-K	001-04423	10(h)	December 14, 2011
10(e)	<a href="#">Registrant's Executive Severance Agreement.*</a>	10-Q	001-04423	10(u)(u)	June 13, 2002
10(f)	<a href="#">Registrant's Executive Officers Severance Agreement.*</a>	10-Q	001-04423	10(v)(v)	June 13, 2002
10(g)	<a href="#">Form letter regarding severance offset for restricted stock and restricted units.*</a>	8-K	001-04423	10.2	March 22, 2005
10(h)	<a href="#">Form of Agreement Regarding Confidential Information and Proprietary Developments (California).*</a>	8-K	001-04423	10.2	January 24, 2008
10(i)	<a href="#">Form of Agreement Regarding Confidential Information and Proprietary Developments (Texas).*</a>	10-Q	001-04423	10(o)(o)	March 10, 2008
10(j)	<a href="#">Form of Stock Option Agreement for Registrant's 2004 Stock Incentive Plan.*</a>	10-Q	001-04423	10(p)(p)	March 10, 2008
10(k)	<a href="#">Form of Option Agreement for Registrant's 2000 Stock Plan.*</a>	10-Q	001-04423	10(t)(t)	June 6, 2008
10(l)	<a href="#">Form of Common Stock Payment Agreement for Registrant's 2000 Stock Plan.*</a>	10-Q	001-04423	10(u)(u)	June 6, 2008
10(m)	<a href="#">Form of Stock Notification and Award Agreement for awards of non-qualified stock options.*</a>	10-K	001-04423	10(y)(y)	December 18, 2008
10(n)	<a href="#">First Amendment to the Hewlett-Packard Company Excess Benefit Retirement Plan.*</a>	10-Q	001-04423	10(b)(b)(b)	March 10, 2009
10(o)	<a href="#">Form of Stock Notification and Award Agreement for awards of non-qualified stock options.*</a>	10-K	001-04423	10(i)(i)(i)	December 15, 2010
10(p)	<a href="#">Form of Agreement Regarding Confidential Information and Proprietary Developments (California—new hires).*</a>	10-K	001-04423	10(j)(j)(j)	December 15, 2010
10(q)	<a href="#">Form of Agreement Regarding Confidential Information and Proprietary Developments (California—current employees).*</a>	10-K	001-04423	10(k)(k)(k)	December 15, 2010
10(r)	<a href="#">Second Amended and Restated Hewlett-Packard Company 2004 Stock Incentive Plan, as amended effective February 28, 2013.*</a>	8-K	001-04423	10.2	March 21, 2013
10(s)	<a href="#">Form of Stock Notification and Award Agreement for awards of restricted stock units.*</a>	10-Q	001-04423	10(u)(u)	March 11, 2014
10(t)	<a href="#">Form of Stock Notification and Award Agreement for awards of foreign stock appreciation rights.*</a>	10-Q	001-04423	10(v)(v)	March 11, 2014
10(u)	<a href="#">Form of Stock Notification and Award Agreement for long-term cash awards.*</a>	10-Q	001-04423	10(w)(w)	March 11, 2014
10(v)	<a href="#">Form of Stock Notification and Award Agreement for awards of non-qualified stock options.*</a>	10-Q	001-04423	10(x)(x)	March 11, 2014
10(w)	<a href="#">Form of Grant Agreement for grants of performance-adjusted restricted stock units.*</a>	10-Q	001-04423	10(y)(y)	March 11, 2014

Exhibit Number	Exhibit Description	Incorporated by Reference			
		Form	File No.	Exhibit(s)	Filing Date
10(x)	<a href="#">Form of Stock Notification and Award Agreement for awards of restricted stock.*</a>	10-Q	001-04423	10(z)(z)	March 11, 2014
10(y)	<a href="#">Form of Stock Notification and Award Agreement for awards of performance-contingent non-qualified stock options.*</a>	10-Q	001-04423	10(a)(a)(a)	March 11, 2014
10(z)	<a href="#">Form of Grant Agreement for grants of performance-contingent non-qualified stock options.*</a>	10-Q	001-04423	10(b)(b)(b)	March 11, 2014
10(a)(a)	<a href="#">Form of Grant Agreement for grants of restricted stock units.*</a>	10-Q	001-04423	10(c)(c)(c)	March 11, 2015
10(b)(b)	<a href="#">Form of Grant Agreement for grants of foreign stock appreciation rights.*</a>	10-Q	001-04423	10(d)(d)(d)	March 11, 2015
10(c)(c)	<a href="#">Form of Grant Agreement for grants of long-term cash awards.*</a>	10-Q	001-04423	10(e)(e)(e)	March 11, 2015
10(d)(d)	<a href="#">Form of Grant Agreement for grants of non-qualified stock options.*</a>	10-Q	001-04423	10(f)(f)(f)	March 11, 2015
10(e)(e)	<a href="#">Form of Grant Agreement for grants of performance-adjusted restricted stock units.*</a>	10-Q	001-04423	10(g)(g)(g)	March 11, 2015
10(f)(f)	<a href="#">Form of Grant Agreement for grants of restricted stock awards.*</a>	10-Q	001-04423	10(h)(h)(h)	March 11, 2015
10(g)(g)	<a href="#">Form of Grant Agreement for grants of performance-contingent non-qualified stock options.*</a>	10-Q	001-04423	10(i)(i)(i)	March 11, 2015
10(h)(h)	<a href="#">Term Loan Agreement, dated as of April 30, 2015, among the Registrant, the lenders named therein and JPMorgan Chase Bank, N.A., as administrative agent.</a>	10-Q	001-04423	10(b)(b)(b)	June 8, 2015
10(i)(i)	<a href="#">Amendment, dated as of June 1, 2015, to the Term Loan Agreement, dated as of April 30, 2015, among the Registrant, the lenders named therein and JPMorgan Chase Bank, N.A., as administrative agent.</a>	10-Q	001-04423	10(c)(c)(c)	June 8, 2015
10(j)(j)	<a href="#">Second Amended and Restated Five-Year Credit Agreement, dated as of April 2, 2014, as Amended and Restated as of November 1, 2015, among the Registrant, the lenders named therein and Citibank, N.A., as administrative processing agent and co-administrative agent, and JPMorgan Chase Bank, N.A., as co-administrative agent.**</a>	10-Q	001-04423	10(j)(j)	June 5, 2018
10(k)(k)	<a href="#">Amendment No. 1, dated March 1, 2019 to Second Amended and Restated Five-Year Credit Agreement, dated as of April 2, 2014, as Amended and Restated as of November 1, 2015, as further Amended and Restated as of March 30, 2018, among the Registrant, the lenders named therein and Citibank, N.A., as administrative processing agent and co-administrative agent, and JPMorgan Chase Bank, N.A., as co-administrative agent.</a>	10-Q	001-04423	10(k)(k)	March 5, 2019
10(l)(l)	<a href="#">Form of Grant Agreement for grants of foreign stock appreciation rights.*</a>	10-K	001-04423	10(e)(e)(e)	December 16, 2015
10(m)(m)	<a href="#">Form of Grant Agreement for grants of performance-contingent non-qualified stock options.*</a>	10-K	001-04423	10(f)(f)(f)	December 16, 2015
10(n)(n)	<a href="#">Form of Grant Agreement for grants of non-qualified stock options.*</a>	10-K	001-04423	10(g)(g)(g)	December 16, 2015

Exhibit Number	Exhibit Description	Incorporated by Reference			
		Form	File No.	Exhibit(s)	Filing Date
10(o)(o)	<a href="#">Registrant's 2005 Executive Deferred Compensation Plan, amended and restated effective November 1, 2017.*</a>	10-K/A	001-04423	10(n)(n)	December 15, 2017
10(p)(p)	<a href="#">Registrant's Severance and Long-Term Incentive Change in Control Plan for Executive Officers, amended and restated effective February 28, 2020.*</a>	10-Q	001-04423	10(p)(p)	March 5, 2020
10(q)(q)	<a href="#">Form of Stock Notification and Award Agreement for awards of performance-contingent non-qualified stock options (launch grant).*</a>	10-Q	001-04423	10(p)(p)	March 3, 2016
10(r)(r)	<a href="#">Form of Stock Notification and Award Agreement for awards of restricted stock units (launch grant).*</a>	10-Q	001-04423	10(q)(q)	March 3, 2016
10(s)(s)	<a href="#">Form of Stock Notification and Award Agreement for awards of restricted stock units.*</a>	10-Q	001-04423	10(r)(r)	March 3, 2016
10(t)(t)	<a href="#">Form of Stock Notification and Award Agreement for awards of performance-adjusted restricted stock units.*</a>	10-Q	001-04423	10(s)(s)	March 3, 2016
10(u)(u)	<a href="#">Form of Amendment to Award Agreements for awards of restricted stock units or performance-adjusted restricted stock units, effective January 1, 2016.*</a>	10-Q	001-04423	10(t)(t)	March 3, 2016
10(v)(v)	<a href="#">2017 Amendment to the Hewlett-Packard Company Cash Account Restoration Plan.*</a>	10-Q	001-04423	10(w)(w)	March 2, 2017
10(w)(w)	<a href="#">Second Amendment to the Hewlett-Packard Company Excess Benefit Retirement Plan.*</a>	10-Q	001-04423	10(x)(x)	March 2, 2017
10(x)(x)	<a href="#">Second Amended and Restated HP Inc. 2004 Stock Incentive Plan, as amended and restated effective January 23, 2017.*</a>	10-Q	001-04423	10(y)(y)	March 2, 2017
10(y)(y)	<a href="#">Form of Grant Agreement for grants of performance-adjusted restricted stock units (for use from November 1, 2016).*</a>	10-Q	001-04423	10(z)(z)	March 2, 2017
10(z)(z)	<a href="#">Form of Grant Agreement for grants of restricted stock units (for use from November 1, 2016).*</a>	10-Q	001-04423	10(a)(a)(a)	March 2, 2017
10(a)(a)(a)	<a href="#">Second Amended and Restated HP Inc. 2004 Stock Incentive Plan (as amended effective January 29, 2018).*</a>	10-Q	001-04423	10(b)(b)(b)	March 1, 2018
10(b)(b)(b)	<a href="#">Form of Grant Agreement for grants of restricted stock units (for use from November 1, 2017).*</a>	10-Q	001-04423	10(c)(c)(c)	March 1, 2018
10(c)(c)(c)	<a href="#">Form of Grant Agreement for grants of performance-adjusted restricted stock units (for use from November 1, 2017).*</a>	10-Q	001-04423	10(d)(d)(d)	March 1, 2018
10(d)(d)(d)	<a href="#">Form of Grant Agreement for grants of restricted stock units for directors (for use from November 1, 2017).*</a>	10-Q	001-04423	10(e)(e)(e)	March 1, 2018
10(e)(e)(e)	<a href="#">Form of Grant Agreement for grants of stock options for directors (for use from November 1, 2017).*</a>	10-Q	001-04423	10(f)(f)(f)	March 1, 2018
10(f)(f)(f)	<a href="#">Form of Grant Agreement for grants of restricted stock units (for use from November 1, 2018).*</a>	10-K	001-04423	10(g)(g)(g)	December 13, 2018
10(g)(g)(g)	<a href="#">Form of Grant Agreement for grants of performance-adjusted restricted stock units (for use from November 1, 2018).*</a>	10-K	001-04423	10(h)(h)(h)	December 13, 2018

Exhibit Number	Exhibit Description	Incorporated by Reference			
		Form	File No.	Exhibit(s)	Filing Date
10(h)(h)(h)	<a href="#">Form of Grant Agreement for grants of stock options for directors (for use from November 1, 2018).*</a>	10-Q	001-04423	10(j)(j)(j)	March 5, 2019
10(i)(i)(i)	<a href="#">Form of Grant Agreement for grants of restricted stock units for directors (for use from November 1, 2018).*</a>	10-Q	001-04423	10(k)(k)(k)	March 5, 2019
10(j)(j)(j)	<a href="#">Form of Grant Agreement for grants of restricted stock units (for use from July 1, 2019).*</a>	10-Q	001-04423	10(l)(l)(l)	August 29, 2019
10(k)(k)(k)	<a href="#">Form of Grant Agreement for grants of non-qualified stock options.*</a>	10-K	001-04423	10(m)(m)(m)	December 12, 2019
10(l)(l)(l)	<a href="#">Form of Retention Grant Agreement for grants of non-qualified stock options.*</a>	10-K	001-04423	10(n)(n)(n)	December 12, 2019
10(m)(m)(m)	<a href="#">Form of Grant Agreement for grants of stock options for directors (for use from January 15, 2020).*</a>	10-Q	001-04423	10(m)(m)(m)	March 5, 2020
10(n)(n)(n)	<a href="#">Form of Grant Agreement for grants of restricted stock units for directors (for use from January 15, 2020).*</a>	10-Q	001-04423	10(n)(n)(n)	March 5, 2020
10(o)(o)(o)	<a href="#">Form of Retention Grant Agreement for grants of restricted stock units (for use from November 1, 2019).*</a>	10-Q	001-04423	10(o)(o)(o)	March 5, 2020
10(p)(p)(p)	<a href="#">Form of Grant Agreement for grants of restricted stock units (for use from November 1, 2019).*</a>	10-Q	001-04423	10(p)(p)(p)	March 5, 2020
10(q)(q)(q)	<a href="#">Form of Grant Agreement for grants of performance-adjusted restricted stock units (for use from November 1, 2019).*</a>	10-Q	001-04423	10(q)(q)(q)	March 5, 2020
10(r)(r)(r)	<a href="#">Amendment Number One to Second Amended and Restated HP Inc. 2004 Stock Incentive Plan (as amended effective February 28, 2020).*</a>	10-Q	001-04423	10(r)(r)(r)	June 5, 2020
10(s)(s)(s)	<a href="#">Amendment Number One to Registrant's 2005 Executive Deferred Compensation Plan (as amended effective February 28, 2020).*</a>	10-Q	001-04423	10(s)(s)(s)	June 5, 2020
10(t)(t)(t)	<a href="#">HP Inc. 2021 Employee Stock Purchase Plan.*</a>	10-Q	001-04423	10(t)(t)(t)	June 5, 2020
10(u)(u)(u)	<a href="#">364-Day Credit Agreement, dated as of May 29, 2020, among the Registrant, the lenders named therein, and JPMorgan Chase Bank, N.A., as administrative agent.</a>	10-Q	001-04423	10(u)(u)(u)	June 5, 2020
10(v)(v)(v)	<a href="#">Amendment Number Two to Second Amended and Restated HP Inc. 2004 Stock Incentive Plan (as amended effective September 21, 2020).*</a>	10-K	001-04423	10(x)(x)(x)	December 10, 2020
10(w)(w)(w)	<a href="#">Amendment Number Two to Registrant's 2005 Executive Deferred Compensation Plan (as amended effective September 21, 2020).*</a>	10-K	001-04423	10(y)(y)(y)	December 10, 2020
10(x)(x)(x)	<a href="#">Form of Grant Agreement for grants of restricted stock units (for use from November 17, 2020).*†</a>				
10(y)(y)(y)	<a href="#">Form of Retention Grant Agreement for grants of restricted stock units (for use from November 17, 2020).*†</a>				
10(z)(z)(z)	<a href="#">Form of Grant Agreement for grants of non-qualified stock options.*†</a>				
10(a)(a)(a)(a)	<a href="#">Form of Retention Grant Agreement for grants of non-qualified stock options.*†</a>				
10(b)(b)(b)(b)	<a href="#">Form of Grant Agreement for grants of performance-adjusted restricted stock units (for use from November 17, 2020).*†</a>				

Exhibit Number	Exhibit Description	Incorporated by Reference			
		Form	File No.	Exhibit(s)	Filing Date
10(c)(c)(c)(c)	<a href="#">Form of Grant Agreement for grants of performance-contingent non-qualified stock options.*†</a>				
10(d)(d)(d)(d)	<a href="#">Form of Grant Agreement for grants of restricted stock units for directors.*†</a>				
10(e)(e)(e)(e)	<a href="#">First Amendment to the Registrant’s Severance and Long-Term Incentive Change in Control Plan for Executive Officers, as amended and restated effective February 28, 2020 (as amended effective December 7, 2020)*†</a>				
10(f)(f)(f)(f)	<a href="#">Amendment Number Three to Registrant’s 2005 Executive Deferred Compensation Plan (as amended effective November 17, 2020).*†</a>				
10(g)(g)(g)(g)	<a href="#">Special Advisor to the CEO Agreement dated as of January 16, 2021 by and between the Registrant and Kim Rivera*†</a>				
31.1	<a href="#">Certification of Chief Executive Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a) of the Securities Exchange Act of 1934, as amended.†</a>				
31.2	<a href="#">Certification of Chief Financial Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a) of the Securities Exchange Act of 1934, as amended.†</a>				
32	<a href="#">Certification of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.††</a>				
101.INS	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.†				
101.SCH	Inline XBRL Taxonomy Extension Schema Document.†				
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.†				
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.†				
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.†				
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.†				
104	The cover page from the Company’s Quarterly Report on Form 10-Q for the quarter ended January 31, 2021, formatted in Inline XBRL (included within the Exhibit 101 attachments).†				

\* Indicates management contract or compensatory plan, contract or arrangement.

\*\* Certain schedules and exhibits to this agreement have been omitted pursuant to Item 601(a)(5) of Registration S-K. A copy of any omitted schedule and/or exhibit will be furnished supplementally to the SEC upon request.

† Filed herewith.

†† Furnished herewith.

The registrant agrees to furnish to the Commission supplementally upon request a copy of (1) any instrument with respect to long-term debt not filed herewith as to which the total amount of securities authorized thereunder does not exceed 10% of the total assets of the registrant and its subsidiaries on a consolidated basis and (2) any omitted schedules to any material agreements set forth above.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

HP INC.

/s/ MARIE MYERS

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Marie Myers  
*Chief Financial Officer*  
*(Principal Financial Officer and*  
*Authorized Signatory)*

Date: March 5, 2021





### GRANT AGREEMENT

Name: Fid\_NAME\_AC Employee ID: Fid\_EMPLID

<b>Grant Date:</b>	expGRANT_DATE
<b>Grant ID:</b>	Fid_GRANT_NBR
<b>Grant Price:</b>	\$ fid_NAME1_AC
<b>Amount:</b>	0
<b>Plan:</b>	Fid_DESCR
<b>Vesting Schedule:</b>	Fid_HTMLAREA1

### Non-Qualified Stock Option

THIS GRANT AGREEMENT, as of the Grant Date noted above between HP Inc., a Delaware corporation ("Company"), and the employee named above ("Employee"), is entered into as follows:

WHEREAS, the continued participation of the Employee is considered by the Company to be important for the Company's continued growth; and

WHEREAS, in order to give the Employee an incentive to continue in the employ of the Company (or its Affiliates or Subsidiaries), to accept ancillary agreements designed to protect the legitimate business interests of the Company that are made a condition of this grant and to participate in the affairs of the Company, the HR and Compensation Committee of the Board of Directors of the Company or its delegates ("Committee") has determined that the Employee shall be granted a non-qualified stock option to purchase the number of shares stated above of its \$0.01 par value voting Common Stock ("Shares") upon the terms and conditions set forth herein and in accordance with the terms and conditions of the Plan named above, a copy of which can be found on the Long-term Incentives website along with a copy of the related prospectus. The Plan and the related prospectus can also be obtained by written or telephonic request to the Company Secretary. Unless otherwise defined in this Grant Agreement, any capitalized terms in this Grant Agreement shall have the meaning ascribed to such terms in the Plan.

THEREFORE, the parties agree as follows:

**Grant of Stock Options.**

This non-qualified Stock Option is granted under and pursuant to the Plan and is subject to each and all of the provisions thereof.

**Grant Price.**

The Grant Price is the price per Share set forth above.

**Restrictions on Transfer.**

This Stock Option is not transferable by the Employee otherwise than by will or the laws of descent and distribution, and is exercisable only by the Employee during his or her lifetime. This Stock Option may not be transferred, assigned, pledged or hypothecated by the Employee during his or her lifetime, whether by operation of law or otherwise, and is not subject to execution, attachment or similar process.

**Vesting Schedule.**

This Stock Option will vest and become exercisable according to the vesting schedule set forth above except as otherwise provided in this Grant Agreement and except to the extent a severance plan applicable to the Employee provides otherwise, subject to the Employee's compliance with the terms and conditions of the Plan and this Grant Agreement.

**Expiration Date.**

This Stock Option will expire on the 10<sup>th</sup> anniversary of the Grant Date set forth above ("Expiration Date"), unless sooner terminated or canceled in accordance with the provisions of the Plan and this Grant Agreement. The Employee must exercise this Stock Option, if at all, on a day the New York Stock Exchange is open for trading and on or before the Expiration Date. The Employee shall be solely responsible for exercising this Stock Option, if at all, prior to its Expiration Date. The Company shall have no obligation to notify the Employee of this Stock Option's expiration.

6. **Method of Exercise.**  
This Stock Option, to the extent it is then vested and exercisable, may be exercised through a broker designated by the Company or by any other method the Committee has approved; provided, however, that no such exercise shall be with respect to fewer than twenty-five (25) Shares or the remaining Shares covered by the Stock Option if less than twenty-five. The exercise must be accompanied by the payment of the full Grant Price of such Shares and any Tax-Related Items withholding. Payment may be in cash or Shares or a combination thereof to the extent permissible under Applicable Law, or through a broker-assisted cashless exercise; provided, however, that any payment in Shares shall be in strict compliance with all procedural rules established by the Committee.
7. **Termination of Employment.**  
Except as otherwise provided for in this Grant Agreement or in the Plan or as otherwise determined by the Company in its sole discretion, all unvested Shares shall be forfeited by the Employee as of the date of termination and he or she may exercise the Stock Option, to the extent that it is then vested, within three months after the date of the Employee's termination (but in no event later than the Expiration Date), except to the extent a severance plan applicable to the Employee provides otherwise.

For purposes of this Grant Agreement, the Employee's employment or service will be considered terminated as of the date he or she is no longer actively providing services to the Company, any Subsidiary or Affiliate (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Employee is employed or retained or the terms of the Employee's employment or service agreement, if any) and will not be extended by any notice period (e.g., the Employee's period of employment or service would not include any contractual notice period or any period of "garden leave" or similar period mandated under the employment laws in the jurisdiction where the Employee is employed or retained or the terms of the Employee's employment or service agreement, if any). The Committee shall have the exclusive discretion to determine when the Employee's employment or service is terminated for purposes of this Grant Agreement (including whether the Employee may still be considered to be providing service while on a leave of absence).

8. **Death of Employee.**  
Notwithstanding the provisions of Section 4 of this Grant Agreement, in the event of the Employee's death this Stock Option shall vest in full and the Employee's legal representative or designated beneficiary shall have the right to exercise all or a portion of the Employee's rights under this Grant Agreement within one year after the death of the Employee, and shall be bound by the provisions of the Plan. In all cases, however, this Stock Option will expire no later than the Expiration Date.
9. **Disability of the Employee.**  
Notwithstanding the provisions of Section 4 of this Grant Agreement, in the event of the Employee's termination due to permanent and total disability, this Stock Option shall vest in full and the Employee may exercise his or her rights under this Grant Agreement within three years from the date of termination. In all cases, however, this Stock Option will expire no later than the Expiration Date. The Company's obligation to vest the Stock Option under this paragraph is subject to the condition that (i) the Employee shall have executed a current Agreement Regarding Confidential Information and Proprietary Developments ("ARCIPD") that is satisfactory to the Company no later than the date immediately prior to the date of the Employee's termination of employment, (ii) the Employee has not engaged in any conduct that creates a conflict of interest in the opinion of the Company during the Employee's active employment with the Company and any-post employment period during which the Stock Option remains outstanding and (iii) the Employee is in compliance with any-post employment restrictions in the ARCIPD during the period in which the Stock Option remains outstanding.
10. **Termination for Cause.**  
Upon termination of the Employee's employment for Cause (as defined in the Plan), then, except as provided in Section 17(a), all unvested Shares shall be forfeited by the Employee and he or she may exercise the Stock Option, to the extent that it is then vested, before the New York Stock Exchange closes on the date of the Employee's termination, except to the extent a severance plan applicable to the Employee provides otherwise. Such forfeiture shall occur regardless of whether the Employee has satisfied any applicable age and service requirements for retirement.
11. **Taxes.**
  - (a) The Employee shall be liable for any and all taxes, including income tax, social insurance, fringe benefit tax, payroll tax, payment on account, employer taxes, or other tax-related items related to the Employee's participation in the Plan and legally applicable to or otherwise recoverable from the Employee by the Company and/or, if different, the Employee's employer (the "Employer") whether incurred at grant, vesting, exercise, sale, prior to vesting or at any other time ("Tax-Related Items"). In the event that the Company or the Employer (which, for purposes of this Section 11, shall include a form employer) is required, allowed or permitted to withhold taxes as a result of the grant, vesting or exercise of the Stock Options, or subsequent sale of Shares acquired pursuant to such Stock Options, the Employee shall make a cash payment or make adequate arrangements satisfactory to the Company and/or the Employer to withhold such taxes from Employee's wages or other cash compensation paid to the Employee by the Company and/or the Employer at the election of the Company, in its sole discretion, or, if permissible under Applicable Law, the Company may sell or arrange for the sale of Shares that Employee acquires as necessary to cover all applicable required withholding Tax-Related Items that are legally recoverable from the Employee at the time of the tax withholding event, unless the Company, in its sole discretion, has established alternative procedures for such payment. To the extent that any surrender of Shares or payment of cash or alternative procedure for such payment is insufficient, the Employee authorizes the Company, its Affiliates and Subsidiaries, which are qualified to deduct tax at source, to deduct from the Employee's compensation all Tax-Related Items. The Employee agrees to pay any Tax-Related Items that cannot be satisfied from wages or other cash compensation, to the extent permitted by Applicable Law.
  - (b) Regardless of any action the Company or the Employer takes with respect to any or all Tax-Related Items, the Employee acknowledges and agrees that the ultimate liability for all Tax-Related Items is and remains the Employee's responsibility and may exceed the amount actually withheld by the Company or the Employer. The Employee further acknowledges that the

Company and/or the Employer: (i) make no representations nor undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this grant of Stock Options, including, but not limited to, the grant, vesting, exercise or settlement of the Stock Options, the subsequent issuance of Shares and/or cash upon settlement of such Stock Options or the subsequent sale of any Shares acquired pursuant to such Stock Options and receipt of any dividends; and (ii) do not commit to and are under no obligation to structure the terms or any aspect of this grant of Stock Options to reduce or eliminate the Employee's liability for Tax-Related Items or to achieve any particular tax result. Further, if the Employee has become subject to tax in more than one jurisdiction, the Employee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

- (c) Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable statutory withholding rates or other applicable withholding rates, including maximum applicable rates in the Employee's jurisdiction(s), in which case the Employee will receive a refund of any over-withheld amount in cash and will have no entitlement to the Share equivalent. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, the Employee is deemed to have been issued the full number of shares of Common Stock subject to the exercised Stock Options, notwithstanding that a number of the shares of Common Stock are held back solely for the purpose of paying the Tax-Related Items.
- (d) The Employee shall pay the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of the Employee's participation in the Plan or the Employee's receipt, vesting or exercise of Stock Options or subsequent sale of the Shares acquired on exercise, or at any other time, that cannot be satisfied by the means previously described. The Company may refuse to deliver the benefit described herein if the Employee fails to comply with the Employee's obligations in connection with the Tax-Related Items.
- (e) In accepting the Stock Option, the Employee consents and agrees that in the event the Stock Option becomes subject to an Employer tax that is legally permitted to be recovered from the Employee, as may be determined by the Company and/or the Employer at their sole discretion, and whether or not the Employee's employment with the Company and/or the Employer is continuing at the time such tax becomes recoverable, the Employee will assume any liability for any such taxes that may be payable by the Company and/or the Employer in connection with the Stock Option. Further, by accepting the Stock Option, the Employee agrees that the Company and/or the Employer may collect any such taxes from the Employee by any of the means set forth in this Section 11. The Employee further agrees to execute any other consents or elections required to accomplish the above promptly upon request of the Company.

12. Acknowledgement and Waiver.

By accepting this Stock Option, the Employee acknowledges, understands and agrees that:

- (a) the Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time;
- (b) the grant of Stock Options is voluntary and occasional and does not create any contractual or other right to receive future grants of Stock Options, or benefits in lieu of Stock Options, even if Stock Options have been granted repeatedly in the past;
- (c) all decisions with respect to future grants, if any, will be at the sole discretion of the Company;
- (d) the Employee's participation in the Plan shall not create a right to further employment with the Employer and shall not interfere with the ability of the Employer to terminate the Employee's employment relationship at any time and it is expressly agreed and understood that employment is terminable at the will of either party, insofar as permitted by Applicable Law;
- (e) the Employee is participating voluntarily in the Plan;
- (f) Stock Options and their resulting benefits are not intended to replace any pension rights or compensation;
- (g) Stock Options and their resulting benefits are not part of normal or expected compensation or salary for any purposes, including, but not limited to calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments insofar as permitted by Applicable Law and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any Subsidiary or Affiliate;
- (h) unless otherwise agreed with the Company, the Stock Options and the Shares subject to the Stock Options, and the income and value of same, are not granted as consideration for, or in connection with, the service the Employee may provide as a director of any Subsidiary or Affiliate;
- (i) this grant of Stock Options will not be interpreted to form an employment contract or relationship with the Company, and furthermore, this Stock Option will not be interpreted to form an employment contract with the Employer or any Subsidiary or Affiliate;
- (j) the future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;
- (k) no claim or entitlement to compensation or damages shall arise from forfeiture of the Stock Options resulting from termination of Employee's employment by the Company or the Employer (for any reason whatsoever and whether or not in breach of local labor laws), and in consideration of the grant of the Stock Options to which the Employee is otherwise not entitled, the Employee irrevocably agrees never to institute any claim against the Company or the Employer and releases the Company and the

Employer from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, the Employee shall be deemed irrevocably to have agreed not to pursue such claim and to have agreed to execute any and all documents necessary to request dismissal or withdrawal of such claims;

- (l) notwithstanding any terms or conditions of the Plan to the contrary, in the event of termination of the Employee's employment (whether or not in breach of local labor laws), the Employee's right to exercise or otherwise to receive benefits under this Grant Agreement after termination of employment, if any, will be measured by the date of termination of Employee's active employment and will not be extended by any notice period mandated under local law (e.g., active employment would not include a period of "garden leave" or similar period pursuant to local law); the Committee shall have the exclusive discretion to determine when the Employee is no longer actively employed for purposes of the Stock Options;
- (m) neither the Company, the Employer, nor any Subsidiary or Affiliate will be liable for any foreign exchange rate fluctuation between the Employee's local currency and the United States dollar that may affect the value of the Stock Options or any amounts due to the Employee pursuant to the settlement of the Stock Options or the subsequent sale of any Shares acquired upon settlement; and
- (n) if the Company determines that the Employee has engaged in misconduct prohibited by Applicable Law or any applicable policy of the Company, as in effect from time to time, or the Company is required to make recovery from the Employee under Applicable Law or a Company policy adopted to comply with applicable legal requirements, then the Company may, in its sole discretion, to the extent it determines appropriate and to the extent permitted under Applicable Law, (a) recover from the Employee the proceeds from Stock Options exercised up to three years prior to the Employee's termination of employment or any time thereafter, (b) cancel the Employee's outstanding Stock Options whether or not vested, and (c) take any other action required or permitted by Applicable Law.

### 13. Data Privacy Consent.

- (a) *The Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Employee's personal data as described in this Grant Agreement and any other materials by and among, as applicable, the Company, its Subsidiaries or Affiliates, and the Employer for the exclusive purpose of implementing, administering and managing the Employee's participation in the Plan.*
- (b) *The Employee understands that the Company, its Subsidiaries and Affiliates, and the Employer may hold certain personal information about the Employee, including, but not limited to, name, home address, email address and telephone number, date of birth, social insurance number, passport number or other identification number, salary, nationality, residency, status, job title, any shares of stock or directorships held in the Company, details of all restricted stock units, Stock Options or any other entitlement to shares of stock granted, canceled, purchased, exercised, vested, unvested or outstanding in the Employee's favor ("Data") for the exclusive purpose of implementing, managing and administering the Plan.*
- (c) *The Employee understands that Data may be transferred to Merrill Lynch and any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Employee's country or elsewhere, and that the recipient's country may have different data privacy laws and protections than the Employee's country. The Company is committed to protecting the privacy of Data in such cases. The Employee understands that by contract both with the Company and/or any of its Subsidiaries or Affiliates and with Merrill Lynch and/or the Company's other vendors, the people and companies that have access to the Employee's Data are bound to handle such Data in a manner consistent with the Company's privacy policy and law. The Company periodically performs due diligence and audits on its vendors in accordance with good commercial practices to ensure their capabilities and compliance with those commitments. The Employee further understands that Data will be held only as long as is necessary to implement, administer and manage the Employee's participation in the Plan.*
- (d) *The Employee understands that if he or she resides outside the United States, the Employee may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Employee understands that he or she is providing the consents herein on a purely voluntary basis. If the Employee does not consent, or if the Employee later seeks to revoke his or her consent, the Employee's employment status or service with the Company or his or her Employer will not be affected; the only consequence of refusing or withdrawing the Employee's consent is that the Company would not be able to grant the Employee Stock Units or other equity awards or administer and manage the Employee's participation in the Plan. Therefore, the Employee understands that refusing or withdrawing his or her consent may affect the Employee's ability to participate in the Plan. For more information on the consequences of the Employee's refusal to consent or withdrawal of consent, the Employee understands that he or she may contact his or her local human resources representative.*
- (e) *Further, the Employee understands that the Company may rely on a different legal basis for the processing and/or transfer of Data in the future and/or request that the Employee provide another data privacy consent. If applicable and upon request of the Company or a Subsidiary or Affiliate, the Employee agrees to provide an executed data privacy consent or acknowledgement (or any other consents, acknowledgements or agreements) to the Company or a Subsidiary or Affiliate that the Company and/or a Subsidiary or Affiliate may deem necessary to obtain under the data privacy laws in the Employee's country of employment, either now or in the future. The Employee understands that he or she may be unable to participate in the Plan if he or she fails to execute any such acknowledgement, agreement or consent requested by the Company and/or a Subsidiary or Affiliate.*

*By electronically accepting Stock Units on the Merrill Lynch website, the Employee is declaring that the Employee agrees with the data processing practices described in this Section 12 and that the Employee consents to the collection, processing and use of Data by the Company and the transfer of Data to the recipients mentioned therein for the purposes described therein.*

14. No Advice Regarding Grant.

The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Employee's participation in the Plan, or the Employee's acquisition or sale of the underlying Shares. The Employee is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

15. Plan Information.

The Employee agrees to receive copies of the Plan, the Plan prospectus and other Plan information, including information prepared to comply with laws outside the United States, from the Long-term Incentives website and stockholder information, including copies of any annual report, proxy and Form 10-K, from the investor relations section of the Company's website. The Employee acknowledges that copies of the Plan, Plan prospectus, Plan information and stockholder information are available upon written or telephonic request to the Company Secretary. The Employee hereby consents to receive any documents related to current or future participation in the Plan by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

16. Additional Eligibility Requirements Permitted.

In addition to any other eligibility criteria provided for in the Plan, the Company may require that the Employee execute a separate document agreeing to the terms of a current arbitration agreement and/or a current ARCIPD, each in a form acceptable to the Company and/or that the Employee be in compliance with the ARCIPD throughout the entire exercise period. If such separate documents are required by the Company and the Employee does not accept them within 75 days of the Grant Date set forth above or such other date as of which the Company shall require in its discretion, this Stock Option shall be canceled and the Employee shall have no further rights under this Grant Agreement.

17. Miscellaneous.

- (a) The Plan is incorporated herein by reference. The Plan and this Grant Agreement, including the Appendix, constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Employee with respect to the subject matter hereof, other than the terms of any severance plan applicable to the Employee that provides more favorable vesting or extended post-termination exercise periods, and may not be modified adversely to the Employee's interest except by means of a writing signed by the Company and the Employee. Notwithstanding the foregoing, nothing in the Plan or this Grant Agreement shall affect the validity or interpretation of any duly authorized written agreement between the Company and the Employee under which an award properly granted under and pursuant to the Plan serves as any part of the consideration furnished to the Employee. This Grant Agreement is governed by the laws of the state of Delaware without regard to its conflict of law provisions.
- (b) If the Employee has received this or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.
- (c) The provisions of this Grant Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.
- (d) Notwithstanding Section 17(c), the Company's obligations under this Grant Agreement and the Employee's agreement to the terms of an arbitration agreement and/or an ARCIPD, if any, are mutually dependent. In the event that the Employee breaches the arbitration agreement or the Employee's ARCIPD is breached or found not to be binding upon the Employee for any reason by a court of law, then the Company will have no further obligation or duty to perform under the Plan or this Grant Agreement.
- (e) The Employee acknowledges that, depending on the Employee or broker's country of residence or where the Company Shares are listed, the Employee may be subject to insider trading restrictions and/or market abuse laws, which may affect the Employee's ability to acquire, sell or otherwise dispose of Shares or rights to Shares during times the Employee is considered to have "inside information" regarding the Company (as defined by the laws in the Employee's country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Employee placed before he or she possessed inside information. Furthermore, the Employee could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Keep in mind that third parties include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. The Employee acknowledges that it is his or her responsibility to comply with any applicable restrictions and that the Employee should consult his or her personal advisor on this matter.
- (f) Notwithstanding any provisions in this Grant Agreement, the grant of the Stock Options shall be subject to any special terms and conditions set forth in the Appendix to this Grant Agreement for the Employee's country. Moreover, if the Employee relocates to one of the countries included in the Appendix, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan. The Appendix constitutes part of this Grant Agreement.
- (g) The Company reserves the right to impose other requirements on the Employee's participation in the Plan, on the Stock Options and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable in order to

comply with local law or facilitate the administration of the Plan, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

- (h) A waiver by the Company of a breach of any provision of this Grant Agreement shall not operate or be construed as a waiver of any other provision of this Grant Agreement, or of any subsequent breach by the Employee or any other employee participating in the Plan.
- (i) The Company shall not be required to treat as owner of Stock Options, or to provide any associated benefits hereunder, any transferee to whom such Stock Options or benefits shall have been transferred in violation of any of the provisions of this Grant Agreement.
- (j) The parties agree to execute such further instruments and to take such action as may reasonably be necessary to carry out the intent of this Grant Agreement.
- (k) All rights granted and/or Shares issued under this Grant Agreement are subject to claw back under the Company policy as in effect from time to time.
- (l) Any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given upon delivery to the Employee at his address then on file with the Company.

**HP INC.**

Enrique Lores  
CEO and President

Tracy Keogh  
Chief Human Resources Officer

**RETAIN THIS GRANT AGREEMENT FOR YOUR RECORDS**

**Important Note:** Your grant is subject to the terms and conditions of this Grant Agreement and to the Company obtaining all necessary government approvals. If you have questions regarding your grant, please discuss them with your manager.

## APPENDIX

### HP INC. 2004 STOCK INCENTIVE PLAN, AS AMENDED

#### GRANT AGREEMENT FOR NON-U.S. EMPLOYEES

This Appendix includes additional terms and conditions that govern the Stock Option if the Employee resides and/or works in one of the countries listed herein. If the Employee is a citizen or resident (or are considered as such for local law purposes) of a country other than the country in which the Employee is currently residing and/or working, or if the Employee transfers to another country after receiving the Stock Option, the Company shall, in its discretion, determine to what extent the special terms and conditions contained herein shall be applicable to the Employee. This Appendix is part of the Grant Agreement. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Grant Agreement or the Plan.

This Appendix also includes information regarding securities, exchange control, tax and certain other issues of which the Employee should be aware with respect to his or her participation in the Plan. The information is based on the securities, exchange control, tax and other laws in effect in the respective countries as of November 2020. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Employee not rely on the information contained herein as the only source of information relating to the consequences of the Employee's participation in the Plan because the information may be out of date at the time the Employee exercises this Stock Option or sells any Shares acquired under the Plan. In addition, the information is general in nature and may not apply to the Employee's particular situation, and the Company is not in a position to assure the Employee of any particular result. Therefore, the Employee is advised to seek appropriate professional advice as to how the relevant laws in the Employee's country may apply to the Employee's individual situation.

If the Employee is a citizen or resident (or is considered as such for local tax purposes) of a country other than the country in which the Employee is currently residing and/or working, or if the Employee transfers to another country after the grant of this Stock Option, the information contained herein may not be applicable to the Employee in the same manner.

#### European Union ("EU") / European Economic Area ("EEA") / United Kingdom

**Data Privacy.** If the Employee resides or is employed in the EU, EEA, or United Kingdom the following provision replaces Section 13 of the Grant Agreement.

The Company is located at 1501 Page Mill, Palo Alto, California 94304, USA and grants Stock Options under the Plan to the Employee at the Company's sole discretion. The Employee should review the following information about the Company's data processing practices.

**Data Collection and Usage.** Pursuant to applicable data protection laws, the Employee is hereby notified that the Company collects, processes uses, and transfers certain personally-identifiable information about the Employee for the legitimate interest of implementing, administering and managing the Plan and generally administering equity awards; specifically, including the Employee's name, home address, email address and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any Shares or directorships held in the Company, and details of all Stock Options or any other awards granted, canceled, exercised, vested, or outstanding in the Employee's favor, which the Company receives from the Employee or the Employer. In granting the Employee Stock Options under the Plan, the Company will collect the Employee's personal data for purposes of allocating Shares and implementing, administering and managing the Plan. The Company's collection, processing, use and transfer of the Employee's personal data is necessary for the performance of the Company's contractual obligations under the Plan and pursuant to the Company's legitimate interest of managing and generally administering employee equity awards. The Employee's refusal to provide personal data would make it impossible for the Company to perform its contractual obligations and may affect the Employee's ability to participate in the Plan. As such, by participating in the Plan, the Employee voluntarily acknowledges the collection, use, processing and transfer of the Employee's personal data as described herein.

**Stock Plan Administration Service Provider.** The Company transfers the Employee's data to Merrill Lynch, an independent service provider based in the United States, which assists the Company with the implementation, administration and management of the Plan. In the future, the Company may select a different service provider and share the Employee's data with another company that serves in a similar manner. The Company's service provider will open an account for the Employee to receive and trade Shares. The Employee will be asked to agree on separate terms and data processing practices with the service provider, which is a condition to the Employee's ability to participate in the Plan.

**International Data Transfers.** The Company and its service providers are based in the United States. The Company can only meet its contractual obligations to the Employee if the Employee's personal data is transferred to the United States. The performance of the Company's contractual obligations to the Employee is one of the legal bases for the transfer of the Employee's data from the EU/EEA/United Kingdom to the United States. The Employee should be aware that the United States has different data privacy laws and protections than the data privacy laws in place in the EU/EEA/United Kingdom.

**Data Retention.** The Company will use the Employee's personal data only as long as is necessary to implement, administer and manage the Employee's participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and security laws. When the Company no longer needs the Employee's personal data, the Company will remove it from its systems. If the Company keeps the Employee's data longer, it will be to satisfy legal, regulatory or tax obligations and the Company's legal basis would be for compliance with relevant laws or regulations.

**Data Subjects Rights.** The Employee may have a number of rights under data privacy laws in the Employee's country of employment (and country of residence, if different). For example, the Employee's rights may include the right to (i) request access or copies of personal

data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in the Employee's country, and/or (vi) request a list with the names and addresses of any potential recipients of your personal data. To receive clarification regarding the Employee's rights or to exercise his or her rights, the Employee should contact the Employee's local HR manager or [global.equity@hp.com](mailto:global.equity@hp.com).

## **ARGENTINA**

### **Terms and Conditions**

#### **Method of Exercise / Taxes**

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **Notifications**

#### **Securities Law Notice**

Shares of the Company are not publicly offered or listed on any stock exchange in Argentina. The offer is private and not subject to the supervision of any Argentine governmental authority.

#### **Exchange Control Notice**

Under current exchange control laws in Argentina, the Employee is not permitted to purchase and remit foreign currency out of Argentina for the purpose of acquiring foreign securities (including Shares).

If the Employee transfers proceeds from the sale of Shares into Argentina within ten days of receipt (i.e., the proceeds have not been held in an offshore bank or brokerage account for at least ten days prior to transfer), the Employee must deposit 30% of the proceeds into a non-interest bearing account in Argentina for 365 days. If, however, the Employee has satisfied the ten day holding obligation, the Argentine bank handling the transaction may still request certain documentation in connection with the Employee's request to transfer proceeds into Argentina, including evidence of the sale and proof that no funds were remitted out of Argentina to acquire the Shares. If the bank determines that the ten day rule or any other rule or regulation promulgated by the Argentine Central Bank has not been satisfied, it will require that 30% of the proceeds be placed in a non-interest bearing dollar denominated mandatory deposit account for a holding period of 365 days. Please note that exchange control regulations in Argentina are subject to frequent change. The Employee should consult with his or her personal legal advisor regarding any exchange control obligations the Employee may have in connection with his or her participation in the Plan.

#### **Foreign Asset/Account Reporting Notice**

Argentine residents must report any Shares acquired under the Plan and held by the resident on December 31 of each year on their annual tax return for that year. Argentine residents should consult with their personal tax advisor to determine their personal reporting obligations.

## **AUSTRALIA**

### **Terms and Conditions**

#### **Breach of Law**

Notwithstanding anything to the contrary in the Plan or the Grant Agreement, the Employee will not be entitled to, and shall not claim any benefit (including without limitation a legal right) under the Plan if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits. Further, the employer is under no obligation to seek or obtain the approval of its stockholders in a general meeting for the purpose of overcoming any such limitation or restriction.

#### **Australian Offer Document**

The Employee's right to participate in the Plan and the Stock Options granted under the Plan are subject to the terms and conditions stated in the Australian Offer Document, the Plan, the Grant Agreement and this Appendix. By accepting the Stock Options, the Employee acknowledges and confirms that the Employee has reviewed these documents.

### **Notifications**

#### **Exchange Control Notice**



Exchange control reporting is required for cash transactions exceeding AUD10,000 and for international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on behalf of the Employee. If there is no Australian bank involved in the transfer, the Employee is required to file the report. The Employee understands that the Employee should consult with her or her personal advisor to ensure compliance with the applicable reporting obligations.

#### Tax Information

The Plan is a plan subject to which subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

### **AUSTRIA**

#### **Notifications**

##### Exchange Control Notice

If the Employee holds Shares purchased under the Plan outside of Austria, the Employee will be required to submit reports to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Shares as of any given quarter exceeds €30,000,000; and (ii) on an annual basis if the value of the Shares as of December 31 exceeds €5,000,000. The quarterly reporting date is as of the last day of the respective quarter; the deadline for filing the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline for filing the annual report is January 31 of the following year.

If the Employee sells Shares or receives any cash dividends, the Employee may have exchange control obligations if he or she holds the cash proceeds outside of Austria. If the transaction volume of all of the Employee's accounts abroad exceeds €10,000,000, the Employee must report the movements and balances of all accounts on a monthly basis, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*).

### **AZERBAIJAN**

#### **Notifications**

##### Securities Law Notice

By accepting the Stock Option, the Employee understands that the Grant Agreement, the Plan and all other materials the Employee may receive regarding his/her participation in the Plan does not constitute advertising or the offering of securities in Azerbaijan. The issuance of securities pursuant to the Plan has not been and will not be registered in Azerbaijan and therefore, the securities described in any Plan related documents may not be used for sale or public circulation in Azerbaijan. Further, the Employee understands that the Shares issued upon exercise will be deposited into a designated brokerage account in the United States and in no event will the Shares be delivered to the Employee in Azerbaijan. Any disposition or sale of such Shares must take place outside of Azerbaijan, which will be the case if the Shares are sold on the New York Stock Exchange.

### **BAHRAIN**

#### **Notifications**

##### Securities Law Notice

The Grant Agreement does not constitute advertising or an offering of securities in Bahrain, nor does it constitute an allotment of securities in Bahrain. Any Shares issued pursuant to the Options under the Plan shall be deposited into a Company-designated brokerage account in the United States. In no event will Shares be issued or delivered in Bahrain. The issuance of Shares pursuant to the Options described herein has not and will not be registered in Bahrain and hence, the Shares described herein may not be admitted or used for offering, placement or public circulation in Bahrain. Accordingly, the Employee may not make any public advertising or announcements regarding the Options or Shares in Bahrain, promote these Shares to legal entities or individuals in Bahrain, or sell Shares directly to other legal entities or individuals in Bahrain. The Employee acknowledges and agrees that Shares may only be sold outside of Bahrain and on a stock exchange on which the Company is traded (i.e., the New York Stock Exchange).

### **BELARUS**

#### **Terms and Conditions**

##### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **Notifications**

#### **Exchange Control Notice**

If the Employee is a resident of Belarus, the Employee is subject to local foreign exchange control and foreign humanitarian aid regulations. Exchange control and foreign humanitarian aid regulations in Belarus are subject to change. The Employee should consult with his or her personal legal advisor regarding any exchange control or foreign humanitarian aid obligations that the Employee may have prior to acquiring Shares or receiving proceeds from the sale of Shares acquired under the Plan. The Employee is responsible for ensuring compliance with all exchange control and foreign humanitarian aid laws in Belarus.

## **BELGIUM**

### **Terms and Conditions**

#### **Taxation of Option**

The Stock Option must be accepted either (i) within 60 days of the offer (for tax at offer), or (ii) after 60 days of the offer (for tax at exercise). A separate offer letter and undertaking form may be provided to Employee in addition to the Grant Agreement with a more detailed description of the tax consequences corresponding to the acceptance of the Stock Option. Employee should consult with his or her personal tax advisor regarding taxation of the Stock Option and completion of the additional forms.

#### **Form of Payment**

Notwithstanding anything in the Section 6 of the Grant Agreement, the Employee is prohibited from surrendering Shares that he or she owns or attesting to the ownership of Shares to pay the exercise price or any Tax-Related Items in connection with the Stock Option.

### **Notifications**

#### **Foreign Asset/Account Reporting Notice**

The Employee is required to report any bank accounts opened and maintained outside of Belgium on his or her annual tax return. In a separate report, the Employee may be required to provide the National Bank of Belgium with certain details regarding such foreign accounts (including the account number, bank name and country in which any such account was opened). This report, as well as additional information on how to complete it, can be found on the website of the National Bank of Belgium, [www.nbb.be](http://www.nbb.be), under Kredietcentrales / Centrales des crédits caption. The Employee should consult with his or her personal tax advisor to determine his or her personal reporting obligations.

#### **Stock Exchange Tax Information**

A stock exchange tax applies to transactions executed by a Belgian resident through a non-Belgian financial intermediary, such as a U.S. broker. The stock exchange tax likely will apply when the Shares are sold. The Employee should consult with his or her personal tax advisor for additional details on his or her obligations with respect to the stock exchange tax.

#### **Brokerage Account Tax Information**

A brokerage account tax may apply if the average annual value of the securities the Employee holds (including Shares acquired under the Plan) in a brokerage or other securities account exceeds certain thresholds. The Employee should consult with his or her personal tax advisor for details regarding his or her obligations with respect to the brokerage account tax.

## **BRAZIL**

### **Terms and Conditions**

#### **Intent to Comply with Law**

By accepting the Stock Options, the Employee agrees to comply with applicable Brazilian laws and report and pay any and all applicable Tax-Related Items associated with the vesting of the Stock Options, the exercise of the Stock Options, the sale of any Shares acquired upon exercise of the Stock Options and the receipt of any dividends.

#### **Labor Law Acknowledgment**

This provision supplements Section 12 of the Grant Agreement:

By accepting this Stock Option, the Employee acknowledges, understands and agrees that for all legal purposes: (i) the benefits provided to the Employee under the Plan are unrelated to his or her employment; (ii) the Plan is not a part of the terms and conditions of the Employee's employment; and (iii) the income from the Stock Options, if any, is not part of the Employee's remuneration from employment.

### **Notifications**

#### **Exchange Control Notice**

If the Employee is resident or domiciled in Brazil, he or she will be required to submit a declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is US\$100,000 or more. Assets and rights that must be reported include Shares acquired under the Plan. The US\$100,000 threshold may be changed annually. If such amount exceeds US\$100,000,000, the referred declaration is required quarterly.

#### Tax on Financial Transactions (IOF)

Payments to foreign countries (including the payment of the Grant Price) and repatriation of funds into Brazil and the conversion between BRL and USD associated with such fund transfers may be subject to the Tax on Financial Transactions. It is the Employee's responsibility to comply with any applicable Tax on Financial Transactions arising from participation in the Plan.

### **BULGARIA**

#### **Notifications**

##### Exchange Control Notice

If the Employee exercises the Stock Options through a cash purchase exercise in order to remit funds out of Bulgaria, the Employee will need to declare the purpose of the remittance to the local bank that is transferring the funds abroad and, if the amount of the payment is BGN 30,000 or more, provide the bank with certain documents evidencing the transaction. The Employee should check with his or her local bank on the requirements for the information or documents that have to be provided.

If the Employee exercises the Stock Option by way of a cashless exercise market sell order with a broker with respect to Shares issuable upon exercise of the Stock Option, the documentation described in the preceding paragraph will not be required because no funds will be remitted out of Bulgaria.

Furthermore, the Employee will be required to file statistical forms with the Bulgarian National Bank annually regarding his or her receivables in bank accounts abroad as well as securities held abroad (e.g., Shares acquired under the Plan) if the total sum of all such receivables and securities equals or exceeds BGN50,000 as of the previous calendar year-end. The reports are due by March 31.

### **CANADA**

#### **Terms and Conditions**

##### Method of Payment / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Due to regulatory considerations in Canada, the Employee is prohibited from surrendering Shares that the Employee already owns to pay the Grant Price or any Tax-Related Items in connection with the Stock Options.

##### Termination of Employment

The following provision replaces Section 12(l) of the Grant Agreement:

For purposes of this Grant Agreement, the Employee's employment or service will be considered terminated as of the earlier of: (a) the date on which the Employee's employment is terminated; (b) the date the Employee receives notice of termination of employment from the Employer; or (c) the date on which the Employee is no longer actively employed by or actively providing services, regardless of any notice period or period of pay in lieu of such notice required under Applicable Law (including, but not limited to, statutory law, regulatory law and/or common law). The Committee shall have the exclusive discretion to determine when the Employee's employment or service is terminated for purposes of this Grant Agreement (including whether the Employee may still be considered to be providing service while on a leave of absence).

#### **Notifications**

##### Securities Law Notice

The Employee is permitted to sell Shares acquired under the Plan through the designated broker under the Plan provided the resale of Shares takes place outside of Canada through facilities of a stock exchange on which the Shares are listed. The Shares are currently listed on the New York Stock Exchange in the United States under the ticker symbol "HPQ".

##### Foreign Asset/Account Reporting Notice

If the total value of the Employee's foreign property exceeds C\$100,000 at any time during the year, the Employee must report all of his or her foreign property on Form T1135 (Foreign Income Verification Statement) by April 30 of the following year. Foreign property includes Shares acquired under the Plan and may include the Stock Options. The Stock Options must be reported--generally at a nil cost--if the \$100,000 cost threshold is exceeded because of other foreign property the Employee holds. If Shares are acquired, their cost generally is the adjusted cost base ("ACB") of the Shares. The ACB would normally equal the fair market value of the Shares at exercise, but if the Employee owns other shares, this ACB may have to be averaged with the ACB of the other shares. The Employee should speak with a personal tax advisor to determine the scope of foreign property that must be considered for purposes of this requirement.

*The following provisions will also apply to Employees who are resident in Quebec:*

##### Consent to Receive Information in English

The parties acknowledge that it is their express wish that the Grant Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

*Les parties reconnaissent avoir exigé la rédaction en anglais de la convention («Grant Agreement»), ainsi que de tous documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement à, la présente convention.*

#### Plan Document Acknowledgement

In accepting the grant of Stock Options, Employee acknowledges that he or she has received a copy of the Plan, has reviewed the Plan and the Grant Agreement in their entirety and fully understands and accepts all provisions of the Plan and the Grant Agreement.

#### Data Privacy

The following provision supplements Section 13 of the Grant Agreement:

The Employee hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. The Employee further authorizes the Company and any Subsidiary or Affiliate and the administrator of the Plan to disclose and discuss the Plan with their advisors. The Employee further authorizes the Company and any Subsidiary or Affiliate to record such information and to keep such information in the Employee's employee file.

### **CHILE**

#### **Notifications**

##### Securities Law Notice

The offer of this Stock Option constitutes a private offering in Chile effective as of the Grant Date. The offer of this Stock Option is made subject to general ruling n° 336 of the Chilean Commission of the Financial Market ("CMF"). The offer refers to securities not registered at the securities registry or at the foreign securities registry of the CMF, and, therefore, such securities are not subject to oversight of the CMF. Given that this Stock Option is not registered in Chile, the Company is not required to provide public information about this Stock Option or the Shares in Chile. Unless this Stock Option and/or the Shares are registered with the CMF, a public offering of such securities cannot be made in Chile.

##### Información bajo la Ley de Mercado de Valores

*La presente Opción constituye una oferta privada en Chile y se inicia en la Fecha de Concesión. Esta Opción se acoge a las disposiciones de la Norma de Carácter General N° 336 de la Comisión para el Mercado Financiero de Chile ("CMF"). Esta oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta. Por tratarse esta Opción de una oferta de valores no inscritos en Chile, no existe la obligación por parte de la Compañía de entregar en Chile información pública respecto de esta Opción o de sus Acciones. Estos valores no podrán ser objeto de oferta pública en Chile mientras no sean inscritos en el Registro de Valores correspondiente.*

##### Exchange Control Notice

The Employee is responsible for complying with foreign exchange requirements in Chile. For general information purposes, as of the date hereof, the Employee is not required to repatriate funds obtained from the sale of Shares or the receipt of any dividends. However, if the Employee decides to repatriate such funds, the Employee must do so through the Formal Exchange Market if the amount of the funds exceeds US\$10,000. In such case, the Employee must report the payment to the commercial bank or registered foreign exchange office receiving the funds.

If the value of the Employee's aggregate investments held outside of Chile exceeds US\$5,000,000 (including the Shares or cash proceeds obtained under the Plan), the Employee must report the investments annually to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations must be used to file this report. Please note that exchange control regulations in Chile are subject to change. The Employee should consult with his or her personal legal advisor regarding any exchange control obligations that the Employee may have prior to exercising his or her Stock Options, receiving proceeds from the sale of Shares acquired upon the exercise of Stock Options or receiving cash dividends.

##### Foreign Asset/Account Reporting Notice

The Chilean Internal Revenue Service ("CIRS") requires all taxpayers to provide information annually regarding: (i) the results of investments held abroad and (ii) any taxes paid abroad which the taxpayers will use as credit against Chilean income tax. The sworn statements disclosing this information (or Formularios) must be submitted electronically through the CIRS website [www.sii.cl](http://www.sii.cl) using Form 1929. Form 1929 is due on June 30 of each year, depending on the assets and/or taxes being reported.

### **CHINA**

#### **Terms and Conditions**

##### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee as directed by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **Notifications**

#### **Exchange Control Notice**

The following terms and conditions will apply to Employees who are subject to exchange control restrictions and regulations in the People's Republic of China (the "PRC"), including the requirements imposed by the State Administration of Foreign Exchange ("SAFE"), as determined by the Company in its sole discretion:

The Employee understands and agrees that, pursuant to local exchange control requirements, the Employee will not be permitted to exercise the Stock Options or purchase any Shares under the Plan unless or until the Company, its Subsidiary or the Employer in the PRC has obtained an approval from SAFE for the Plan.

The Employee further understand and agrees that he or she will be required to immediately repatriate any proceeds from Shares acquired under the Plan to the PRC. The Employee further understands that such repatriation of his or her proceeds may need to be effectuated through a special exchange control account established by the Company, any Subsidiary, or the Employer, and the Employee hereby consents and agrees that any proceeds may be transferred to such special account prior to being delivered to the Employee.

Proceeds may be paid to the Employee in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid to the Employee in U.S. dollars, the Employee will be required to set up a U.S. dollar bank account in the PRC so that the proceeds may be deposited into this account. If the proceeds are paid to the Employee in local currency, the Company is under no obligation to secure any particular exchange conversion rate and the Company may face delays in converting the proceeds to local currency due to exchange control restrictions. The Employee further agrees to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with exchange control requirements in the PRC.

#### **Foreign Asset/Account Reporting Notice**

The Employee may be required to report to SAFE all details of his or her foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents. Under these rules, the Employee may be subject to reporting obligations for the Stock Options, Shares acquired under the Plan (if any), and the receipt of any dividends and the sale of such Shares.

## **COLOMBIA**

### **Terms and Conditions**

#### **Labor Law Acknowledgement**

The following provision supplements Section 12 of the Grant Agreement:

The Employee acknowledges that pursuant to Article 128 of the Colombian Labor Code, the Plan and related benefits do not constitute a component of the Employee's "salary" for any legal purpose.

### **Notifications**

#### **Securities Law Notice**

The Shares are not and will not be registered in the Colombian registry of publicly traded securities (*Registro Nacional de Valores y Emisores*) and therefore the Shares may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

#### **Exchange Control Notice**

The Employee must register his or her investments with the Central Bank of Colombia (Banco de la República). The registration method will vary depending on whether cash is remitted from Colombia (either by the Employee or the Employer), or no cash consideration is paid at all. Upon liquidation of assets held abroad, the Employee must (i) cancel the registration with the Central Bank and (ii) repatriate the proceeds from the sale or liquidation to Colombia and file the appropriate Central Bank form (usually through the Employee's own local bank). The Employee personally is responsible for complying with applicable exchange control requirements in Colombia.

#### **Foreign Asset/Account Reporting Notice**

An annual information return may need to be filed with the Colombian Tax Office detailing any assets held abroad (including Shares acquired under the Plan). If the individual value of any of these assets exceeds a certain threshold, each asset must be described (e.g., its nature and its value) and the jurisdiction in which it is located must be disclosed. It is the Employee's responsibility to comply with this tax reporting requirement.

## **COSTA RICA**

There are no country-specific provisions.

## **CROATIA**

### **Notifications**

#### Exchange Control Notice

The Employee must report any foreign investments (including Shares acquired under the Plan) to the Croatian National Bank for statistical purposes and obtain prior approval of the Croatian National Bank for bank accounts opened abroad. However, because exchange control regulations may change without notice, the Employee should consult with his or her personal legal advisor to ensure compliance with current regulations. It is the Employee's responsibility to comply with Croatian exchange control laws.

## **CZECH REPUBLIC**

### **Notifications**

#### Exchange Control Notice

The Czech National Bank may require residents of the Czech Republic to fulfill certain notification duties in relation to the opening and maintenance of a foreign account. In addition, residents of the Czech Republic may need to report certain events in the absence of a request from the Czech National Bank. Because exchange control regulations change frequently and without notice, residents of the Czech Republic should consult with their legal advisor prior to the sale of Shares to ensure compliance with current regulations. It is the Employee's responsibility to comply with Czech exchange control laws, and neither the Company nor the Employer will be liable for any resulting fines or penalties.

## **DENMARK**

### **Terms and Conditions**

#### Danish Stock Option Act

By participating in the Plan, the Employee acknowledges that he or she has received an Employer Statement translated into Danish, which is being provided to comply with the Danish Stock Option Act. To the extent more favorable to the Employee, the terms set forth in the Employer Statement will apply to the Employee's participation in the Plan.

### **Notifications**

#### Securities/Tax Reporting Notice

Effective January 1, 2019, the rules that previously obligated the Employee to inform the Danish Tax Administration about Shares held in foreign bank or brokerage accounts and deposit accounts with a foreign bank or broker were abolished and replaced by an automatic exchange of information regarding bank and brokerage accounts. However, the Employee must still report the foreign bank/broker accounts and their deposits, and Shares held in a foreign bank or broker in the Employee's tax return under the section on foreign affairs and income.

#### Foreign Asset/Account Reporting Notice

The Employee understands that if the Employee establishes an account holding Shares and/or cash outside Denmark, the Employee must report the account to the Danish Tax Administration. The form that should be used in this respect can be obtained from a local bank. (These obligations are separate from and in addition to the obligations described above.)

## **FINLAND**

There are no country-specific provisions.

## **FRANCE**

### **Terms and Conditions**

#### French Sub-Plan

The Stock Options granted to Employee residing in France on the Grant Date are granted pursuant to the French Sub-Plan to the HP Inc. 2015 Stock Incentive Plan for Grant of Stock Options to Participants in France (the "French Sub-Plan"), and are subject to the terms and conditions stated in the French Sub-Plan, the Plan and the Grant Agreement, including this Appendix. By accepting the Stock Options, the Employee acknowledges and agrees to be bound by the terms of the French Sub-Plan. The French Sub-Plan is incorporated herein by reference and references to the Plan include the French Sub-Plan.

The Stock Options and Shares received upon exercise of such Stock Options are intended to qualify for the specific tax and social security treatment in France applicable to stock options granted under Sections L. 225-177 to L. 225-186-1 of the French Commercial Code, as amended, to qualifying employees or officers of a French Affiliate who are resident in France for French tax purposes and/or subject to the French social security regime.

#### Consent to Receive Information in English

By accepting the Grant Agreement providing for the terms and conditions of the Employee's grant, the Employee confirms having read and understood the documents relating to this grant (the Plan and the Grant Agreement), which were provided in the English language. The Employee accepts the terms of those documents accordingly.

**Consentement Relatif à la Langue Utilisée**

*En acceptant le Contrat d'Attribution indiquant les termes et conditions de l'attribution d'options à un Employé, l'Employé confirme avoir lu et compris les documents relatifs à cette attribution (le Plan U.S. et le Contrat d'Attribution) qui ont été communiqués en langue anglaise. L'Employé accepte les termes et conditions en connaissance de cause.*

**Notifications**

**Foreign Asset/Account Reporting Notice**

The Employee is required to report all foreign accounts (whether open, current or closed) to the French tax authorities when filing his or her annual tax return. The Employee should consult his or her personal advisor to ensure compliance with applicable reporting obligations.

**GERMANY**

**Notifications**

**Exchange Control Notice**

Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. If the Employee receives a cross-border payment in excess of €12,500 (e.g., proceeds from the sale of Shares acquired under the Plan), he or she must report the payment to German Federal Bank electronically using the "General Statistics Reporting Portal" available via the Bank's website (www.bundesbank.de). The Employee should file the report by the fifth day of the month following the month in which the payment is made.

**GREECE**

**Terms and Conditions**

**Method of Exercise / Taxes**

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

**GUATEMALA**

**Terms and Conditions**

**Language Consent**

By participating in the Plan, the Employee acknowledges that he or she is proficient in reading and understanding English and fully understands the terms of the Plan, or, alternatively, that the Employee will seek appropriate assistance to understand the terms and conditions in the Grant Agreement and this Appendix.

**HONG KONG**

**Terms and Conditions**

**Sale of Shares**

In the event the Employee's Stock Options vest within six months of the Grant Date, the Employee agrees that he or she (or the Employee's heirs or legal representatives, as the case may be) will not exercise the Stock Options and offer to the public or otherwise dispose of any Shares acquired prior to the six month anniversary of the Grant Date.

**Notifications**

**Securities Warning**

*The contents of this document have not been reviewed by any regulatory authority in Hong Kong. The Employee is advised to exercise caution in relation to the offer. If the Employee is in any doubt about any of the contents of this document, he or she should obtain*

*independent professional advice. The Stock Options and Shares acquired upon exercise of the Stock Options do not constitute a public offering of securities under Hong Kong law and are available only to employees of the Company or any Subsidiary or Affiliate. The Plan, the Grant Agreement and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a "prospectus" for a public offering of securities under the applicable securities legislation in Hong Kong. The Stock Options are intended only for the personal use of each eligible employee of the Company or any Subsidiary or Affiliate and may not be distributed to any other person.*

#### Nature of Scheme

The Company specifically intends that the Plan will not be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance.

### **HUNGARY**

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **INDIA**

#### **Terms and Conditions**

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

#### **Notifications**

#### Exchange Control Notice

The Employee understands that he or she must repatriate to India any proceeds from the sale of Shares acquired under the Plan within 90 days of receipt. The Employee will receive a foreign inward remittance certificate ("FIRC") from the bank where the Employee deposits the foreign currency. The Employee should maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Employer requests proof of repatriation.

#### Foreign Asset/Account Reporting Notice

Indian residents are required to declare any foreign bank accounts and any foreign financial assets in their annual tax return. Indian residents should consult with their personal tax advisor to determine their personal reporting obligations.

### **INDONESIA**

#### **Terms and Conditions**

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the



Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **Notifications**

#### **Exchange Control Notice**

If the Employee is an Indonesian resident and remits funds (including proceeds from the sale of Shares) into Indonesia, the Indonesian Bank through which the transaction is made will submit a transaction report to the Bank of Indonesia for statistical reporting purposes. For transactions equal to or exceeding a threshold amount (currently US\$10,000), the report must include a description of the transaction. Although the bank through which the transaction is made must make the report, the Employee must complete a "Transfer Report Form." The bank through which the transaction is made will provide the Transfer Report Form to the Employee. The Employee is personally responsible for complying with applicable exchange control requirements in Indonesia.

### **IRELAND**

There are no country-specific provisions.

### **ISRAEL**

#### **Terms and Conditions**

##### **Israeli Sub-Plan**

The Stock Options are granted to the Employee pursuant to the Israeli Sub-Plan to the HP Inc. Second Amended and Restated 2004 Stock Incentive Plan (the "Israeli Sub-Plan"), and are subject to the terms and conditions stated in the Israeli Sub-Plan, the Plan and the Grant Agreement, including this Appendix. By accepting the Stock Options, the Employee acknowledges and agrees to be bound by the terms of the Israeli Sub-Plan. The Israeli Sub-Plan is incorporated herein by reference and references to the Plan include the Israeli Sub-Plan.

The Stock Options and Shares received upon exercise of such Stock Options are intended to qualify for the tax treatment available in Israel pursuant to the provisions of the "capital gain route" under Section 102 of the Israeli Tax Ordinance ("Section 102"), including the provisions of the Income Tax (Tax Abatement on the Grant of Shares to Employees) Regulations 2003 (the "Regulations") and any tax ruling or agreement obtained by the Company or the Employer with regard to the Plan.

The following provision replaces Section 6 of the Grant Agreement:

6. This Stock Option may be exercised by following the procedures provided by the Trustee for the exercise of the Stock Option and delivering to the Trustee at its head office a written notice stating the number of Shares as to which the Stock Option is exercised; provided, however, that no such exercise shall be with respect to fewer than 25 Shares or the remaining Shares covered by the Stock Option if less than 25. The written notice must be accompanied by the payment of the full Grant Price of such Shares. Payment may be in cash or Shares or a combination thereof to the extent permissible under Applicable Law; provided, however, that any payment in Shares shall be in strict compliance with all procedural rules established by the Committee and subject to the provisions of Section 102. Shares purchased through the exercise of the Stock Option will be issued directly to the Trustee and will be held by the Trustee on behalf of the Employee during the Required Holding Period. Subject to the conclusion of the Required Holding Period and any further period included herein, Shares purchased through the exercise of the Stock Option will be held by the Trustee until the earlier of (i) the receipt by the Trustee of an acknowledgment from the Israeli Income Tax Authority that the Employee has paid all applicable tax due pursuant to the Israeli Tax Ordinance and Section 102, or (ii) the Trustee withholds any applicable tax due pursuant to the Israeli Tax Ordinance and Section 102.

The following provisions replace Section 10(b) of the Grant Agreement:

10(b) Regardless of any action the Company or the Employer takes with respect to any or all Tax-Related Items, the Employee acknowledges and agrees that the ultimate liability for all Tax-Related Items is and remains the Employee's responsibility and may exceed the amount actually withheld by the Company or the Employer. The Employee further acknowledges that the Company and/or the Employer: (i) make no representations nor undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this grant of Stock Options, including, but not limited to, the grant, vesting or settlement of Stock Options, the subsequent issuance of Shares or the subsequent sale of any Shares acquired pursuant to such Stock Options and receipt of any dividends; and (ii) do not commit and are under no obligation to structure the terms or any aspect of this grant of Stock Options to reduce or eliminate the Employee's liability for Tax-Related Items or to achieve any particular tax result. Further, if the Employee has become subject to tax in more than one jurisdiction between the Grant Date and the date of any relevant taxable or tax withholding event, as applicable, the Employee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction. The Employee shall pay the Trustee and/or the Company or the Employer any amount of Tax-Related Items that the Trustee and/or the Company or the Employer may be required to withhold or account for as a

result of the Employee's participation in the Plan or the Employee's receipt of Stock Options that cannot be satisfied by the means previously described. The Company may refuse to deliver the benefit described herein if the Employee fails to comply with the Employee's obligations in connection with the Tax-Related Items.

The following provision is added as a new Section 18 of the Grant Agreement:

17. This Stock Option is subject to the trust ("Trust") established by the Trust Agreement (the "Trust Agreement") with Tamir Fishman (the "Trustee"). It is hereby clarified, that the Company may at its sole discretion replace the Trustee from time to time and instruct the transfer of all Stock Options and Shares held by such Trustee at such time to its successor and the provisions of this Grant Agreement and the Trust Agreement shall apply to the new Trustee *mutatis mutandis*. Under the conditions of Section 102(b)(2), the Stock Option shall be exercised through the Trustee. To receive the tax treatment provided for in Section 102(b)(2), the Stock Option and any Shares purchased pursuant to the exercise of such Stock Option must be subject to the Trust for a period of not less than twenty-four (24) months from their Grant Date and deposit with the Trustee (the "Required Holding Period"). In order for the tax benefits of Section 102(b)(2) to apply, as long as the Stock Option is held subject to the Trust and/or the Shares purchased pursuant to the Stock Option is held by the Trustee, neither the Stock Option nor the Shares purchased pursuant to the Stock Option, as the case may be, may be sold, transferred, assigned, pledged or mortgaged (other than through a transfer by will or by operation of law), nor may such awards be the subject of an attachment or security interest, and no power of attorney or transfer deed shall be given in respect thereof prior to the payment of the tax liability. Upon the conclusion of the Required Holding Period and subject to any further period included herein, the Trustee may release Shares purchased through the exercise of the Stock Option to the Employee only after (i) the receipt by the Trustee of an acknowledgment from the Israeli Income Tax Authority that the Employee has paid all applicable tax due pursuant to the Israeli Tax Ordinance and Section 102, or (ii) the Trustee withholds any applicable tax due pursuant to the Israeli Tax Ordinance and Section 102. Notwithstanding the foregoing, in the event the Employee shall elect to release the Stock Option and/or any Shares purchased pursuant to the exercise of such Stock Option prior to the conclusion of the Required Holding Period, the sanctions under Section 102 shall apply to and shall be borne solely by the Employee.

The following provisions are added as new Sections 19, 20, 21, 22 and 23 of the Grant Agreement:

19. The Employee understands that in the event of a distribution of rights, including an issuance of stock dividend or bonus shares, in connection with the Stock Option and/or the Shares purchased pursuant to the exercise of such Stock Option (the "Additional Rights"), all such Additional Rights shall be deposited with and/or issued to the Trustee for the benefit of the Employee, and shall also be subject to the provisions of Section 102(b)(2). The Required Holding Period for such Additional Rights shall be measured from the commencement of the Required Holding Period of the Stock Option, from which the Additional Rights were declared or distributed.

20. The Employee hereby represents, confirms and acknowledges: (i) the Trustee shall not be liable for any action or omission taken on its part in connection with the Plan, the Sub-Plan for Israel, this Grant Agreement and the Trust Agreement, provided that the Trustee acted reasonably and in good faith; (ii) the Employee shall be liable to indemnify the Trustee with respect to any loss, damage or expense caused to the Trustee as a result of or in consequence of performance of its duties as a Trustee, unless arising out of the Trustee's own fraud or bad faith; and (iii) the Employee shall comply with the terms and conditions of the Trust Agreement.

21. The Company shall not be required (i) to transfer on its books any Shares which shall have been sold or transferred in violation of any of the provisions set forth in this Grant Agreement; or (ii) to treat as owner of such Shares or to accord the right to vote as such owner or to pay dividends to any transferee to whom such Shares shall have been so transferred.

22. The receipt of the Stock Option, the purchase of the Shares to be issued pursuant to the exercise of the Stock Option and the disposition of such Shares may result in tax consequences. THE EMPLOYEE IS ADVISED TO CONSULT A TAX ADVISOR WITH RESPECT TO THE TAX CONSEQUENCES OF RECEIVING OR EXERCISING THE STOCK OPTION AND DISPOSING OF THE SHARES.

23. The Employee understands that the tax benefit under Section 102(b)(2) is conditioned upon the receipt of all required approvals from the Israeli Tax Authorities. Accordingly, to the extent that for whatever reason the Israeli Tax Authorities shall not grant an approval to the Company and/or the Employer (if applicable) or shall withdraw the approval, then the tax benefits of Section 102(b)(2) will no longer apply, the Stock Option shall be treated as an Israeli Other Section 102 Option (as such term is defined in the Sub-Plan for Israel) and the Employee shall bear and pay any and all taxes and other levies and payments applicable to the grant, exercise, sale or other disposition of the Stock Option, the Shares purchased pursuant to the exercise of such Stock Option and/or the Additional Rights.

\*\*\*\*\*

**TO BE SIGNED BY THE ISRAELI EMPLOYEE WITH A COPY RETURNED TO PAYROLL ADMINISTRATION:**

I have read and understood this Grant Agreement, including this Appendix. I understand that the Stock Options and rights granted and Shares issued to me under this Grant Agreement are subject to the terms and provisions of Section 102(b)(2) of the Israeli Tax Ordinance and its related rules and regulations and I hereby accept such Stock Options, rights and Shares subject to such terms and provisions. I acknowledge that my holding, sale and transfer of the Stock Options and the Shares to be issued upon the exercise of the Stock Options as well as any Additional Rights are therefore subject to various restrictions and limitations that are imposed by such Section and its related rules and regulations, of which I am aware and with which I agree to comply.

Signed by: \_\_\_\_\_

Date: \_\_\_\_\_

## ITALY

### **Terms and Conditions**

#### **Plan Document Acknowledgment**

The Employee acknowledges having read and specifically and expressly approves the following sections of the Grant Agreement: Section 7 (“Termination of Employment”), Section 11 (“Taxes”), Section 12 (“Acknowledgement and Waiver”), Section 14 (“No Advice Regarding Grant”), Section 17(b) (“Language”), Section 17(g) (“Appendix”), Section 17(h) (“Imposition of Other Requirements”) and Section 13 (“Data Privacy”), as replaced by the provision below and the Method of Exercise / Taxes Section above.

### **Notifications**

#### **Exchange Control Notice**

The Employee acknowledges that he or she is entitled to participate in investments, divestitures and other transactions that entail transfer of assets to or from Italy subject only to certain reporting, record-keeping and disclosure requirements which the Employee hereby agrees to undertake as necessary.

#### **Foreign Asset / Account Tax Reporting Notification**

Italian residents who, at any time during the fiscal year, hold foreign financial assets (such as cash or Stock Options) which may generate income taxable in Italy are required to report such assets on their annual tax returns (UNICO Form, RW Schedule) or on a special form if no tax return is due. The same reporting duties apply to Italian residents who are beneficial owners of the foreign financial assets pursuant to Italian money laundering provisions, even if they do not directly hold the foreign asset abroad. The Employee is advised to consult his or her personal legal advisor to ensure compliance with applicable reporting requirements.

#### **Foreign Asset Tax Information**

The value of the financial assets held outside of Italy by Italian residents is subject to a foreign asset tax. The taxable amount will be the fair market value of the financial assets assessed at the end of the calendar year.

## JAPAN

### **Notifications**

#### **Exchange Control Notice**

If the Employee acquires Shares valued at more than ¥100,000,000 in a single transaction, the Employee must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days of the acquisition of the Shares.

In addition, if the Employee pays more than ¥30,000,000 in a single transaction for the purchase of Shares when he or she exercises the Stock Option, the Employee must file a Payment Report with the Ministry of Finance through the Bank of Japan within 20 days of the date that the payment is made. The precise reporting requirements vary depending on whether the relevant payment is made through a bank in Japan.

Please note that a Payment Report is required independently from a Securities Acquisition Report; therefore, the Employee must file both a Payment Report and a Securities Acquisition Report if the total amount that he or she pays in a single transaction for exercising the Stock Option and purchasing Shares exceeds ¥100,000,000.

#### **Foreign Assets Reporting Notice**

The Employee will be required to report details of any assets held outside of Japan as of December 31 (including any Shares acquired under the Plan) to the extent such assets have a total net fair market value exceeding ¥50,000,000. Such report will be due by March 15 each year. The Employee should consult with his or her personal tax advisor as to whether the reporting obligation applies to the Employee and whether the Employee will be required to report details of any outstanding Stock Options, Shares or cash held by the Employee in the report.

## JORDAN

There are no country-specific provisions.

## KAZAKHSTAN

#### **Method of Exercise / Taxes**

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

## **KENYA**

### **Notifications**

#### Tax Registration Notice

Under Tax Procedure Act, 2015, the Employee is required to complete and submit a tax registration application to the Commissioner of Income Tax with 30 days of first vesting of the Stock Option. The registration should be completed through the online portal "I TAX" and is a one-time only registration. The Employee is solely responsible for ensuring compliance with all registration requirements in Kenya.

## **KUWAIT**

### **Notifications**

#### Securities Law Notice

The Plan does not constitute the marketing or offering of securities in Kuwait pursuant to Law No. 7 of 2010 (establishing the Capital Markets Authority) and its implementing regulations. Stock Options granted under the Plan are being made only to eligible employees of the Employer, the Company, its Subsidiaries and its Affiliates.

## **KOREA**

### **Notifications**

#### Exchange Control Notice

If the Employee receives US\$500,000 or more from the sale of Shares in a single transaction, Korean exchange control laws require the Employee repatriate the proceeds to Korea within 18 months of the sale.

#### Foreign Asset/Account Reporting Notice

Korean residents must declare all foreign financial accounts (e.g., non-Korean bank accounts, brokerage accounts) based in foreign countries that have not entered into an "inter-governmental agreement for automatic exchange of tax information" with Korea to the Korean tax authority and file a report with respect to such accounts if the value of such accounts exceeds KRW 1 billion (or an equivalent amount in foreign currency). The Employee should consult with his or her personal tax advisor for additional information about this reporting obligation, including whether or not there is an applicable inter-governmental agreement between Korea and the United States (or any other country where the Employee may hold any Shares or cash acquired in connection with the Plan).

## **LEBANON**

### **Notifications**

#### Securities Law Notice

The Plan does not constitute the marketing or offering of securities in Lebanon pursuant to Law No. 161 (2011), the Capital Markets Law. Stock Options granted under the Plan are being made only to eligible employees of the Employer, the Company, its Subsidiaries and its Affiliates.

## **LUXEMBOURG**

There are no country-specific provisions.

## **MACEDONIA**

### **Notifications**

#### Exchange Control Notice

If the Employee uses a cash method of exercise, the Employee must comply with certain exchange control requirements. The U.S. dollars used to pay the Exercise Price of the Option should be obtained through a bank or brokerage house licensed to perform foreign exchange operations by the National Bank of the Republic of Macedonia ("National Bank"). The bank or brokerage house will report the Employee's conversion of funds for the purpose of investing in securities abroad to the National Bank.

If the Employee relies on a cashless method of exercise, no funds will be leaving Macedonia in connection with the purchase of foreign securities, so no involvement of a licensed bank or broker is necessary.

Exchange control requirements change frequently, and the Employee should check with his or her personal advisor to determine whether any additional exchange control obligations exist with regard to the exercise of Options and/or the sale of Shares.

**Terms and Conditions**

Data Privacy Consent

The following provision supplements Section 13, Data Privacy Consent, of the Grant Agreement:

**1. Data Privacy.**

- (a) *In order to implement, administer, manage and account for the Employee's participation in the Plan, the Company and its Subsidiaries and/or the Employer may:*
- (i) *collect and use certain personal data regarding the Employee, including, without limitation, the Employee's name, home address and telephone number, work address and telephone number, work e-mail address, date of birth, social insurance or other identification number, term of employment, employment status, nationality and tax residence, and details regarding the terms and conditions, grant, vesting, cancellation, termination and expiration of all Stock Options and other stock based incentives granted, awarded or sold to the Employee by the Company (collectively, the "Data");*
  - (ii) *transfer the Data, in electronic or other form, to employees of the Company and its Subsidiaries, and to third parties, who are involved in the implementation, administration and/or management of, and/or accounting for, the Plan, which recipients may be located in the Employee's country or in other countries that may have different data privacy laws and protections than the Employee's country;*
  - (iii) *transfer the Data, in electronic or other form, to a broker or other third party with whom the Employee has elected to deposit any Stock Options issued in settlement of the Stock Options; and*
  - (iv) *retain the Data for only as long as may be necessary in order to implement, administer, manage and account for the Employee's participation in the Plan.*
- (b) *The Employee hereby consents to the collection, use, transfer and retention of the Data, as described in this Grant Agreement, for the exclusive purpose of implementing, administering, managing and accounting for the Employee's participation in the Plan.*

**1. Privasi Data.**

- (a) *Bagi melaksanakan, mentadbir, menguruskan dan mengambil kira penyertaan Pekerja dalam Pelan, Syarikat dan Anak Syarikat dan/atau Majikan boleh:*
- (i) *mengumpul dan menggunakan data peribadi tertentu yang berkaitan dengan Pekerja, termasuklah, tanpa dihadkan kepada, nama Pekerja, alamat rumah dan nombor telefon, alamat dan no telefon kerja, e-mel kerja, tarikh lahir, nombor insurans sosial atau pengenalan lain, tempoh pekerjaan, status pekerjaan, kewarganegaraan dan tempat kediaman percukaian, dan butiran mengenai terma-terma dan syarat-syarat, pemberian, peletakan hak, pembatalan, penamatan dan penamatan tempoh semua Opsyen dan insentif saham lain yang diberi, dianugerah atau dijual oleh Syarikat kepada Pekerja (secara kolektif, "Data");*
  - (ii) *memindahkan Data, secara elektronik atau dalam bentuk lain, kepada pekerja-pekerja Syarikat dan Anak Syarikatnya, dan kepada pihak ketiga, yang terlibat dalam pelaksanaan, pentadbiran dan/atau pengurusan, dan/atau mengambil kira, Pelan tersebut, di mana penerima tersebut mungkin berada di negara Pekerja atau di negara-negara lain yang mungkin mempunyai undang-undang privasi data dan perlindungan yang berbeza daripada negara Pekerja;*
  - (iii) *memindahkan Data, secara elektronik atau dalam bentuk lain, kepada broker atau pihak ketiga yang telah dipilih oleh Pekerja untuk menandatangani apa-apa Opsyen yang dikeluarkan dalam penyelesaian Opsyen; dan*
  - (iv) *mengekalkan Data hanya selama yang diperlukan untuk melaksana, mentadbir, mengurus dan mengambil kira penyertaan Pekerja dalam Pelan tersebut.*
- (b) *Pekerja dengan ini bersetuju dengan pengumpulan, penggunaan, pemindahan dan pengekalan Data, seperti yang diterangkan dalam Perjanjian ini, bagi tujuan yang eksklusif untuk melaksanakan,*

- (c) *The Employee understands that by contacting his or her local human resources representative, whose contact details are: Nazura Hamdan, phone number: 603 20584191, email: nazura-binti.hp.com. The Employee may:*
- (i) *view the Data;*
  - (ii) *correct any inaccurate information included within the Data;*
  - (iii) *request additional information regarding the storage and processing of the Data;*
  - (iv) *request a list with the names and addresses of any potential recipients of the Data; and*
  - (v) *under certain circumstances and with certain consequences, prevent further use, transfer, retention and/or processing of the Data.*
- (d) *The Employee understands that he or she may refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. The Employee understands, however, that refusing or withdrawing his or her consent may affect his or her ability to participate in the Plan. For more information on the consequences of the Employee's refusal to consent or withdrawal of consent, the Employee understands that he or she may contact his or her local human resources representative.*
- mentadbir, mengurus dan mengambil kira penyertaan Pekerja dalam Pelan.*
- (c) *Pekerja memahami bahawa dengan menghubungi wakil sumber manusia tempatannya, yang butir-butir hubungannya adalah: Nazura Hamdan, phone number: 603 20584191, email: nazura-binti.hp.com. Pekerja tersebut boleh:*
- (i) *melihat Data tersebut;*
  - (ii) *membetulkan apa-apa maklumat yang tidak tepat yang terkandung dalam Data;*
  - (iii) *meminta maklumat tambahan mengenai penyimpanan dan pemprosesan Data;*
  - (iv) *meminta senarai dengan nama dan alamat penerima-penerima Data yang berkemungkinan; dan*
  - (v) *dalam situasi tertentu dan dengan akibat tertentu, menghalang penggunaan, pemindahan, pengedaran dan/atau pemprosesan selanjutnya bagi Data tersebut.*
- (d) *Pekerja memahami bahawa dia boleh enggan memberi atau menarik balik keizinan yang terkandung di sini, dalam apa jua keadaan tanpa kos, dengan menghubungi secara bertulis wakil sumber manusia tempatannya. Pekerja memahami, bagaimanapun, bahawa keengganan memberi atau penarikan balik keizinannya boleh menjejaskan keupayaannya untuk mengambil bahagian dalam Pelan tersebut. Untuk maklumat lanjut mengenai akibat keengganan Pekerja untuk memberikan keizinan atau penarikan balik keizinan, Pekerja memahami bahawa dia boleh menghubungi wakil sumber manusia tempatannya.*

## **Notifications**

### **Director Reporting Notice**

If the Employee is a director of a Malaysian subsidiary, the Employee is subject to certain notification requirements under the Malaysian Companies Act 2016. Among these requirements is an obligation to notify the Malaysian subsidiary in writing when the Employee receives or disposes of an interest (e.g., equity awards or Shares) in the Company or any related company. This notification must be made within 14 days of receiving or disposing of any interest in the Company or any related company.

## **MEXICO**

### **Terms and Conditions**

The following provisions supplement Section 12 in the Grant Agreement:

#### **Labor Law Acknowledgment**

By accepting the Stock Options, the Employee acknowledges, understands and agrees that: (i) the Stock Options are not related to the salary and other contractual benefits granted to the Employee by the Employer; and (ii) any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of employment.

#### **Policy Statement**

The invitation the Company is making under the Plan is unilateral and discretionary and, therefore, the Company reserves the absolute right to amend it and discontinue it at any time without any liability to the Employee.

The Company, with its registered office at 1501 Page Mill, Palo Alto, California 94304, USA, is solely responsible for the administration of the Plan and participation in the Plan. The acquisition of Shares does not, in any way, establish an employment relationship between the Employee and the Company since the Employee is participating in the Plan on a wholly commercial basis and the sole employer is the Employer nor does it establish any rights between the Employee and Employer.

#### Plan Document Acknowledgment

By accepting the Stock Options, the Employee acknowledges he or she has received a copy of the Plan, have reviewed the Plan and the Grant Agreement in their entirety and fully understand and accept all provisions of the Plan and the Grant Agreement.

In addition, by signing below, the Employee further acknowledges having read and specifically and expressly approved the terms and conditions in Section 12 of the Grant Agreement, in which the following is clearly described and established: (i) participation in the Plan does not constitute an acquired right; (ii) the Plan and participation in the Plan is offered by the Company on a wholly discretionary basis; (iii) participation in the Plan is voluntary; and (iv) the Company, its Subsidiaries and its Affiliates are not responsible for any decrease in the value of the Shares underlying the Stock Options.

Finally, the Employee does not reserve any action or right to bring any claim against the Company for any compensation or damages as a result of participation in the Plan and the Employee therefore grants a full and broad release to his/her Employer and the Company and its Subsidiaries and Affiliates with respect to any claim that may arise under the Plan.

#### Spanish Translation

*Las siguientes disposiciones complementan la Sección 12 en el Acuerdo de Otorgamiento:*

##### Reconocimiento de la Ley Laboral

Al aceptar las Opciones, el Empleado reconoce, entiende y acepta que: (i) las Opciones no se encuentran relacionadas con el salario ni con otras prestaciones contractuales concedidas al Empleado por parte del Empleador; y (ii) cualquier modificación del Plan o su terminación no constituye un cambio o desmejora de los términos y condiciones de empleo.

##### Declaración de Política

La invitación por parte de la Compañía bajo el Plan, es unilateral y discrecional; por lo tanto, la Compañía se reserva el derecho absoluto de modificar el mismo y discontinuarlo en cualquier tiempo, sin ninguna responsabilidad para el Empleado.

La Compañía, con oficinas registradas ubicadas en 1501 Page Mill, Palo Alto, California 94304, USA es la única responsable por la administración del Plan y de la participación en el mismo y la adquisición de Acciones Comunes no establece de forma alguna, una relación de trabajo entre el Empleado y la Compañía, ya que la participación del Empleado en el Plan es completamente comercial y el único empleador es el Empleador, así como tampoco establece ningún derecho entre el Empleado y su Empleador.

##### Reconocimiento del Documento del Plan

Por medio de la aceptación las Opciones, el Empleado reconoce que ha recibido una copia del Plan, que el mismo ha sido revisado al igual que la totalidad del Acuerdo de Otorgamiento y, que ha entendido y aceptado completamente todas las disposiciones contenidas en el Plan y en el Acuerdo de Otorgamiento.

Adicionalmente, al firmar abajo, el Empleado reconoce que ha leído, y que aprueba específica y expresamente los términos y condiciones contenidos en la Sección 12 del Acuerdo de Otorgamiento, en la cual se encuentra claramente descrito y establecido que: (i) la participación en el Plan no constituye un derecho adquirido; (ii) el Plan y la participación en el mismo es ofrecida por la Compañía de forma enteramente discrecional; (iii) la participación en el Plan es voluntaria; y (iv) la Compañía, así como sus Subsidiarias y Afiliadas no son responsables por cualquier detrimento en el valor de las Acciones Comunes en relación con las Opciones.

Finalmente, el Empleado declara que no se reserva ninguna acción o derecho para interponer una demanda en contra de la Compañía por compensación, daño o perjuicio alguno como resultado de su participación en el Plan y en consecuencia, otorga el más amplio finiquito a su Empleador, así como a la Compañía, a sus Subsidiarias y Afiliadas con respecto a cualquier demanda que pudiera originarse en virtud del Plan.

#### Notifications

##### Securities Law Notice

The Stock Options and the underlying Shares offered under the Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan, the Grant Agreement and any other document relating to the Stock Options may not be publicly distributed in Mexico. These materials are addressed to Employee only because of Employee's existing relationship with the Company, its Subsidiaries and its Affiliates and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees of the Company, its Subsidiaries or its Affiliates made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

#### **MOROCCO**

##### Terms and Conditions

### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### ***Notifications***

#### Exchange Control Notice

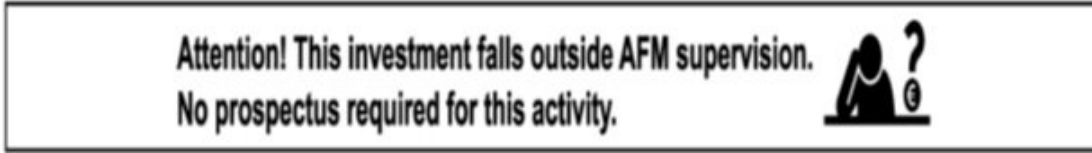
The Employee is required immediately to repatriate to Morocco the proceeds from the sale of any Shares which may be issued to him or her upon exercise of the Stock Option. Such repatriation of proceeds may need to be effectuated through a special account established by the Company, its Subsidiary or Affiliate, including the Employer. By accepting the Stock Option, the Employee consents and agrees that the cash proceeds may be transferred to such special account prior to being delivered to the Employee.

If repatriation of proceeds is not effectuated through a special account, the Employee agrees to maintain his or her own records proving repatriation and to provide copies of these records upon request from the Company, the Employer and/or the Office des Changes. The Employee is responsible for ensuring compliance with all exchange control laws in Morocco.

### **NETHERLANDS**

#### ***Notifications***

#### Securities Law Notice



### **NEW ZEALAND**

#### ***Notifications***

#### Securities Warning

In compliance with New Zealand securities laws, the Employee is hereby notified that the documents listed below are available for review on the Company’s external and internal sites at the following web addresses listed: <http://www.mybenefits.ml.com/> (for (i) and (ii)) and <http://h30261.www3.hp.com/> (for (iii)). The items in (iii) are also available at [www.sec.gov](http://www.sec.gov).

- i. the Grant Agreement, including this Appendix, which sets forth the terms and conditions of the grant of Stock Options;
- ii. a copy of the Plan and its accompanying prospectus; and
- iii. a copy of the Company’s most recent annual report and most recent financial statements.

The Employee understands that he or she is advised to carefully read the available materials before making a decision whether to participate in the Plan. The Employee is advised to contact his or her tax advisor for specific information concerning the Employee’s personal tax situation with regard to the grant of Stock Options.

#### Warning

This is a grant of Stock Options. The underlying Shares give you a stake in the ownership of the Company. The Employee may receive a return if dividends are paid.

If the Company runs into financial difficulties and is wound up, the Employee will be paid only after all creditors and holders of preference shares have been paid. The Employee may lose some or all of his or her investment.



New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision.

The usual rules do not apply to this offer because it is made under an employee share purchase scheme. As a result, the Employee may not be given all the information usually required. The Employee will also have fewer other legal protections for this investment.

Ask questions, read all documents carefully, and seek independent financial advice before committing yourself.

## **NIGERIA**

There are no country-specific provisions.

## **NORWAY**

There are no country-specific provisions.

## **OMAN**

### **Notifications**

#### Securities Law Notice

The Plan does not constitute the marketing or offering of securities in Oman and consequently has not been registered or approved by the Central Bank of Oman, the Omani Ministry of Commerce and Industry, the Omani Capital Market Authority or any other authority in the Sultanate of Oman. Offerings under the Plan are being made only to eligible employees of the Employer, the Company, its Subsidiaries and its Affiliates.

## **PAKISTAN**

### **Terms and Conditions**

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **Notifications**

#### Exchange Control Notice

The Employee is required to immediately repatriate to Pakistan the proceeds from the sale of Shares as described above. The proceeds must be converted into local currency and the receipt of proceeds must be reported to the State Bank of Pakistan (the “SBP”) by filing a “Proceeds Realization Certificate” issued by the bank converting the proceeds with the SBP. The repatriated amounts cannot be credited to a foreign currency account. The employee should consult his or her personal advisor prior to exercise of the Stock Option and sale of Shares to ensure compliance with the applicable exchange control regulations in Pakistan, as such regulations are subject to frequent change. The Employee is responsible for ensuring compliance with all exchange control laws in Pakistan.

## **PALESTINE**

There are no country-specific provisions.

## **PERU**

### **Terms and Conditions**

#### Labor Law Acknowledgment

The following provision supplements Section 12 of the Grant Agreement:

By accepting the Stock Options, the Employee acknowledges, understands and agrees that the Stock Options are being granted *ex gratia* to the Employee with the purpose of rewarding him or her.

## **Notifications**

### **Securities Law Notice**

The offer of the Stock Options is considered a private offering in Peru; therefore, it is not subject to registration in Peru.

## **PHILIPPINES**

### **Terms and Conditions**

#### **Issuance of Shares of Common Stock**

Employee acknowledges, understands and agrees that, if the issuance of Shares on the exercise date does not comply with all applicable Philippines securities laws, Shares will not be issued. In particular, Shares will not be issued upon exercise unless and until the Philippines Securities and Exchange Commission authorizes the issuance of Shares under the Plan by approving the Company's request for exemption from the securities registration requirement.

### **Notifications**

#### **Securities Law Notice**

The grant of Stock Options made under the Plan is being made pursuant to an exemption from registration under Section 10.2 of the Philippines Securities Regulation Code that has been approved by the Philippines Securities and Exchange Commission.

The Employee bears (without limitation) the risk of fluctuation in the price of the Shares on the New York Stock Exchange and the risk of currency fluctuations between the U.S. Dollar and the Employee's local currency. The value of any Shares the Employee may acquire under the Plan may decrease, and fluctuations in foreign exchange rates between the Employee's local currency and the U.S. Dollar may affect the value of the subsequent sale of any Shares acquired under the Plan. The Company is not making any representations, projections or assurances about the value of the Shares now or in the future.

For further information on risk factors impacting the Company's business that may affect the value of the Shares, the Employee can refer to the risk factors discussion in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at [www.sec.gov/](http://www.sec.gov/), as well as on the Company's website at <http://h30261.www3.hp.com/>. In addition, the Employee may receive, free of charge, a copy of the Company's Annual Report, Quarterly Reports or any other reports, proxy statements or communications distributed to the Company's stockholders by contacting Investor Relations at 1501 Page Mill Road, Palo Alto, California 94304, U.S.A.

The Employee acknowledges that he or she is permitted to sell Shares acquired under the Plan through the designated broker appointed by the Company (or such other broker to whom the Employee may transfer the Shares), provided that such sale takes place outside the Philippines through the facilities of the New York Stock Exchange on which the Shares are listed.

## **POLAND**

### **Notifications**

#### **Exchange Control Notice**

If the Employee holds foreign securities (including Shares) and maintains accounts abroad, the Employee may be required to file certain reports with the National Bank of Poland. Specifically, if the value of securities and cash held in such foreign accounts exceeds PLN 7 million, the Employee must file reports on the transactions and balances of the accounts on a quarterly basis. Further, any fund transfers into or out of Poland in excess of €15,000 must be effected through a bank in Poland. Polish residents are required to store all documents related to foreign exchange transactions for a period of five years.

## **PORTUGAL**

### **Terms and Conditions**

#### **Language Consent**

The Employee hereby expressly declares that he or she has full knowledge of the English language and has read, understood and fully accepted and agreed with the terms and conditions established in the Plan and Grant Agreement.

#### **Consentimento sobre Língua**

*O Empregado, pelo presente, declara expressamente que domina a língua inglesa e que leu, compreendeu e livremente aceitou e concordou com os termos e condições estabelecidos no Plano e no Acordo de Atribuição.*

### **Notifications**

#### **Exchange Control Notice**

If the Employee receives Shares upon exercise of the Stock Options, the acquisition of Shares should be reported to the Banco de Portugal for statistical purposes. If the Shares are deposited with a commercial bank or financial intermediary in Portugal, such bank or financial intermediary will submit the report on the Employee's behalf. If the Shares are not deposited with a commercial bank or financial intermediary in Portugal, the Employee is responsible for submitting the report to the Banco de Portugal.

## **PUERTO RICO**

## **Notifications**

### **Securities Law Notice**

The offer of the Plan is subject exclusively to U.S. securities laws, including the U.S. Securities Exchange Act of 1934, as amended.

## **ROMANIA**

## **Notifications**

### **Exchange Control Notice**

Any transfer of funds exceeding €15,000 (whether via one transaction or several transactions that appear to be linked to each other) must be reported to the National Office for Prevention and Control of Money Laundering on specific forms by the relevant bank or financial institution. If the Employee deposits the proceeds from the sale of Shares in a bank account in Romania, the Employee may have to provide the Romanian bank through which the operations are effected with appropriate documentation regarding the receipt of the income. The Employee should consult with a personal legal advisor to determine whether you will be required to submit such documentation to the Romanian bank.

## **RUSSIA**

## **Terms and Conditions**

### **Method of Exercise / Taxes**

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

## **Notifications**

### **Securities Law Notice**

The Grant Agreement, the Plan and all other materials the Employee may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. Absent any requirement under local law, the issuance of securities pursuant to the Plan has not and will not be registered in Russia; hence, the securities described in any Plan-related documents may not be used for offering or public circulation in Russia.

### **Exchange Control Notice**

The Employee is required to repatriate certain cash amounts you receive with respect to the Stock Options, including proceeds from the sale of Shares that may be issued to the Employee pursuant to the Stock Options, from the Employee’s U.S. brokerage account to Russia as soon as the Employee intends to use those cash amounts for any purpose, including reinvestment. Such funds must initially be credited to the Employee through a foreign currency account at an authorized bank in Russia. After the funds are initially received in Russia, they may be further remitted to foreign banks in accordance with Russian exchange control laws.

Under the Directive of the Russian Central Bank (the “CBR”) N 5371-U which came into force on April 17, 2020, there are no restrictions on transfer of cash into and from accounts opened by Russian currency residents with a foreign financial market institution other than a bank. Accordingly, the repatriation requirement in certain cases may not apply with respect to cash amounts received in an account that is considered by the CBR to be a foreign brokerage account opened with a financial market institution other than a bank. Statutory exceptions to the repatriation requirement also may apply.

Other statutory exceptions may apply, and the Employee should consult with his or her personal legal advisor in this regard. The Employee is encouraged to contact his or her personal advisor as exchange control requirements may change and significant penalties apply in the case of non-compliance with the exchange control requirements.

### **Foreign Asset/Account Reporting Notice**

As of January 1, 2020, the following reports or notifications must be filed with the Russian tax authorities, if applicable:

- Annual cash flow reporting for an offshore brokerage account (due by June 1 each year for the previous year, with the first reporting due by June 1, 2021 for calendar year 2020).
- A one-time notification within one month of opening an offshore brokerage account.
- A one-time notification within one month of closing an offshore brokerage account.
- A one-time notification within one month of changing details of an offshore brokerage account.

The Employee should consult with his or her personal tax advisor for additional information about these reporting obligations.

#### Anti-Corruption Information

Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign-source financial instruments (e.g., shares of foreign companies such as the Corporation). Accordingly, if the Employee is covered by these laws, the Employee should inform the Company because the Employee should not hold Shares acquired under the Plan.

### **SERBIA**

#### **Notifications**

##### Securities Law Notice

The grant of Stock Options and the issuance of any Shares are not subject to the regulations concerning public offers and private placements under the Law on Capital Markets.

##### Exchange Control Notice

Pursuant to the Law on Foreign Exchange Transactions, Serbian residents may freely acquire Shares under the Plan. However, the National Bank of Serbia generally requires residents to report the acquisition of Shares, the value of the Shares at vesting and, on a quarterly basis, any changes in the value of the underlying Shares. An exemption from this reporting obligation may apply on the basis that the Shares are acquired for no consideration. The Employee is advised to consult with his or her personal legal advisor to determine the Employee's reporting obligations upon the acquisition of Shares under the Plan as such obligations are subject to change based on the interpretation of applicable regulations by the National Bank of Serbia.

### **SINGAPORE**

#### **Notifications**

##### Securities Law Notice

The grant of the Stock Option is being made pursuant to the "Qualifying Person" exemption" under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA") under which it is exempt from the prospectus and registration requirements and is not made with a view to the underlying Shares being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. The Employee should note that the Stock Option is subject to section 257 of the SFA and that Participant will not be able to make any subsequent sale of the Shares in Singapore, or any offer or subsequent sale of the Shares in Singapore, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA.

##### Directors Reporting Notice

Directors, associate directors, and shadow directors of a Singaporean Subsidiary or Affiliate are subject to certain notification requirements under the Singapore Companies Act. Among these requirements is an obligation to notify the Singaporean Subsidiary or Affiliate in writing when the Employee receives an interest (e.g., the Stock Option, Shares) in the Company or any related companies (including when the Employee sells Shares acquired through exercise of the Stock Option). In addition, the Employee must notify the Singaporean Subsidiary or Affiliate when he or she sells or receives Shares of the Company or any related company (including when the Employee sells or receives Shares acquired under the Plan). These notifications must be made within two business days of acquiring or disposing of any interest in the Company or any related company. In addition, a notification must be made of the Employee's interests in the Company or any related company within two business days of becoming a director.

### **SLOVAKIA**

#### **Notifications**

##### Foreign Asset/Account Reporting Notice

If the Employee permanently resides in the Slovak Republic and, apart from being employed, carries on business activities as an independent entrepreneur (in Slovakian, *podnikateľ*), the Employee will be obligated to report his or her foreign assets (including any foreign securities) to the National Bank of Slovakia (provided that the value of the foreign assets exceeds an amount of €2,000,000). These reports must be submitted on a monthly basis by the 15<sup>th</sup> day of the respective calendar month, as well as on a quarterly basis by the 15<sup>th</sup> day of the calendar month following the respective calendar quarter, using notification form DEV (NBS) 1-12, which may be found at the National Bank of Slovakia's website at [www.nbs.sk](http://www.nbs.sk).

### **SLOVENIA**

There are no country-specific provisions.

### **SOUTH AFRICA**

#### **Terms and Conditions**

##### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

**Deemed Acceptance of Stock Option.**

Pursuant to Section 96(1)(g)(ii) of the Companies Act, the Stock Option offer must be finalized within six (6) months following the date the offer is communicated to the Employee. If the Employee does not want to accept the offer, the Employee is required to decline the Stock Option no later than the six (6) months following the date the offer is communicated to the Employee. If the Employee does not reject the Stock Option within six (6) months following the date the offer is communicated to the Employee, the Employee will be deemed to accept the Stock Option.

**Notifications**

**Exchange Control Notice**

The Employee is solely responsible for complying with applicable exchange control regulations and rulings (the “Exchange Control Regulations”) in South Africa. As the Exchange Control Regulations change frequently and without notice, the Employee should consult the Employee’s legal advisor to ensure compliance with current Exchange Control Regulations. Neither the Company nor any of its Subsidiaries shall be liable for any fines or penalties resulting from the Employee’s failure to comply with applicable laws.

**Securities Law Notice**

Neither the Stock Option nor the underlying Shares shall be publicly offered or listed on any stock exchange in South Africa. The offer is intended to be private pursuant to Section 96(1)(g)(ii) of the Companies Act, 71 of 2008 (the “Companies Act”) and is not subject to the supervision of any South African governmental authority.

**SPAIN**

**Terms and Conditions**

**Acknowledgment and Waiver**

The following provisions supplement Section 12 of the Grant Agreement:

By accepting the grant of Stock Options, the Employee acknowledges, understands and agrees that he or she consents to participation in the Plan and have received a copy of the Plan.

The Employee understands that the Company has unilaterally, gratuitously and discretionally decided to grant Stock Options under the Plan to individuals who may be employees of the Company or its Subsidiaries or Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries or Affiliates on an ongoing basis. Consequently, the Employee understands that the Stock Options are granted on the assumption and condition that the Stock Options or the Shares acquired upon exercise shall not become a part of any employment contract (either with the Company or any of its Subsidiaries or Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, the Employee understands that this grant would not be made to the Employee but for the assumptions and conditions referred to above; thus, the Employee acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the Stock Options shall be null and void.

The Stock Options are a conditional right to Shares and vesting may cease in the case of, or affected by, the Employee’s termination of service or employment. This will be the case, for example, even if (1) the Employee is considered to be unfairly dismissed without good cause; (2) the Employee is dismissed for disciplinary or objective reasons or due to a collective dismissal; (3) the Employee terminates employment or service due to a change of work location, duties or any other employment or contractual condition; (4) the Employee terminates employment or service due to unilateral breach of contract of the Company, the Employer, or any other Subsidiary or Affiliate; or (5) the Employee’s employment or service terminates for any other reason whatsoever, except for reasons specified in the Grant Agreement. Consequently, upon termination of the Employee’s employment or service for any of the reasons set forth above, the Employee may automatically lose any rights to the unvested Stock Options granted to him or her as of the date of the Employee’s termination of employment and may have a limited period post-termination to exercise the Stock Option, as described in the Plan and the Grant Agreement.

**Notifications**

**Securities Law Notice**

No "offer of securities to the public," as defined under Spanish law, has taken place or will take place in the Spanish territory in connection with the grant of this Stock Option. The Grant Agreement, including this Appendix, has not been, nor will it be, registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

#### Exchange Control Notice

The acquisition, ownership and sale of Shares under the Plan must be declared to the Spanish *Dirección General de Comercio e Inversiones* (the "DGCI"), which is a department of the Ministry of Economy and Competitiveness. Generally, the declaration must be made in by filing the appropriate form with the DGCI. The ownership of any Shares must also be declared with the DGCI each January while the Shares are owned. However, if the value of the Shares acquired or sold during the year exceeds a particular threshold, the declaration must be filed within one month of the acquisition or sale, as applicable.

#### Foreign Asset/Account Reporting Notice

The Employee understands that to the extent he or she holds assets (e.g., cash or Shares held in a bank or brokerage account) outside Spain with a value in excess of €50,000 per type of asset (e.g., cash or Shares) as of December 31 each year, the Employee is required to report information on such rights and assets on his or her tax return for such year. After such rights or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than €20,000. The reporting must be completed by March 31 following the end of the relevant tax year.

Further, the Employee understands that he or she is required to declare electronically to the Bank of Spain any securities accounts (including brokerage accounts held abroad), as well as the securities (including Shares acquired under the Plan) held in such accounts, and any transaction carried out with non-residents, if the value of the transactions or the balances in such accounts as of December 31st of the prior tax year exceeds €1,000,000.

The Employee understands that he or she is solely responsible for complying with these reporting obligations. The Employee acknowledges that he or she should consult with the Employee's personal advisor to determine his or her personal reporting obligations.

### **SRI LANKA**

#### **Terms and Conditions**

##### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **SWEDEN**

There are no country-specific provisions.

### **SWITZERLAND**

#### **Notifications**

##### Securities Law Notice

The offer of Stock Options is considered a private offering in Switzerland; therefore, it is not subject to registration in Switzerland.

### **TAIWAN**

#### **Terms and Conditions**

##### Data Privacy Consent

The Employee hereby acknowledges that he or she has read and understood the terms regarding collection, processing and transfer of Data contained in Section 13 of the Grant Agreement and by participating in the Plan, the Employee agrees to such terms. In this regard, upon request of the Company or the Employer, the Employee agrees to provide an executed data privacy consent form to the Employer or the Company (or any other agreements or consents that may be required by the Employer or the Company) that the Company and/or the Employer may deem necessary to obtain under the data privacy laws in the Employee's country, either now or in the future. The Employee understands he or she will not be able to participate in the Plan if the Employee fails to execute any such consent or agreement.

#### **Notifications**

## Securities Law Notice

The Stock Options and the Shares to be issued pursuant to the Plan are available only to employees of the Company, its Subsidiaries and Affiliates. The grant of the Stock Options does not constitute a public offer of securities.

## Exchange Control Notice

The Employee may acquire and remit foreign currency (including the exercise price, proceeds from the sale of Shares) into and out of Taiwan up to US\$5,000,000 per year. If the transaction amount is TWD\$500,000 or more in a single transaction, the Employee must submit a foreign exchange transaction form and also provide supporting documentation to the satisfaction of the remitting bank. If the transaction amount is US\$500,000 or more in a single transaction, the Employee may be required to provide additional supporting documentation to the satisfaction of the remitting bank. The Employee should consult his or her personal advisor to ensure compliance with applicable exchange control laws in Taiwan.

## **THAILAND**

### **Notifications**

#### Exchange Control Notice

If the Employee is a Thai resident and the Employee realizes sale proceeds equal to or in excess of a specified threshold (currently US\$50,000) in a single transaction, the Employee understands he or she is required to repatriate the cash proceeds to Thailand immediately following the receipt of such proceeds and then either convert such repatriation proceeds into Thai Baht or deposit the proceeds into a foreign currency account opened with any commercial bank in Thailand within 360 days of repatriation. Further, for repatriated amounts equal to or in excess of the specified threshold, the Employee understands he or she must specifically report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form. The Employee is responsible for ensuring compliance with all exchange control laws in Thailand.

## **TUNISIA**

### **Terms and Conditions**

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

## **TURKEY**

### **Notifications**

#### Securities Law Notice

Employee acknowledges and agrees that he or she is not permitted to sell Shares acquired under the Plan in Turkey. The Shares are currently listed on the New York Stock Exchange under the ticker symbol “HPQ” and such Shares may be sold on this exchange.

#### Exchange Control Notice

Pursuant to Decree No. 32 on the Protection of the Value of the Turkish Currency (“Decree 32”) and Communiqué No. 2008-32/34 on Decree No. 32, any activity by Turkish residents related to investments in foreign securities (e.g., the sale of Shares acquired under the Plan) must be conducted through a bank or financial intermediary institution licensed by the Turkish Capital Markets Board and should be reported to the Turkish Capital Markets Board. The Employee understands that he or she is solely responsible for complying with this requirement and is advised to contact his or her personal legal advisor for further information regarding the Employee’s obligations in this respect.

## **UKRAINE**

### **Terms and Conditions**

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

## **UNITED ARAB EMIRATES**

### **Notifications**

#### Securities Law Notice

The Plan is being offered only to qualified employees and is in the nature of providing equity incentives to employees of the Company or its Subsidiary in the UAE. Any documents related to the Plan, including the Plan, this Appendix, the Plan prospectus and other grant documents (“Plan Documents”), are intended for distribution only to such employees and must not be delivered to, or relied on by any other person. Prospective purchasers of the securities offered (i.e., the Stock Options) should conduct their own due diligence on the securities.

The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any Plan Documents nor has it taken steps to verify the information set out in them, and thus, is not responsible for such documents. Further, neither the Ministry of Economy nor the Dubai Department of Economic Development has approved this statement nor taken steps to verify the information set out in it, and has no responsibility for it.

Employees should, as prospective stockholders, conduct their own due diligence on the securities. If the Employee does not understand the contents of the Plan Documents, he or she should consult an authorized financial adviser.

## **UNITED KINGDOM**

### **Terms and Conditions**

#### Exclusion of Claim

The Employee acknowledges and agrees that the Employee will have no entitlement to compensation or damages insofar as such entitlement arises or may arise from the Employee ceasing to have rights under or to be entitled to the Stock Options, whether or not as a result of termination of employment (whether such termination is in breach of contract or otherwise), or from the loss or diminution in value of the Stock Options. Upon the grant of the Stock Options, the Employee shall be deemed to have waived irrevocably such entitlement.

There are no country-specific provisions.

## **UZBEKISTAN**

### **Terms and Conditions**

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

## **VENEZUELA**

### **Terms and Conditions**

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:



Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **Notifications**

#### **Securities Law Notice**

The Stock Options granted under the Plan and the Shares to be issued under the Plan are offered as a personal, private, exclusive transaction and are not subject to Venezuelan government securities regulations.

#### **Exchange Control Notice**

Local exchange control restrictions in Venezuela may affect the transfer of funds and securities in and out of Venezuela. The Company reserves the right to further restrict the exercise and settlement of the Stock Option or to amend or cancel the Stock Option at any time to comply with the applicable exchange control laws in Venezuela. However, ultimately, the Employee is responsible for complying with exchange control laws in Venezuela and neither the Company, the Employer, nor any other Subsidiary or Affiliate will be liable for any fines or penalties resulting from the Employee's failure to comply with applicable laws. Because exchange control laws and regulations change frequently and without notice, the Employee should consult with his or her personal legal advisor before accepting the Stock Option to ensure compliance with current regulations.

## **VIETNAM**

### **Terms and Conditions**

#### **Method of Exercise / Taxes**

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **Notifications**

#### **Exchange Control Notice**

All cash proceeds from the sale of shares as described above must be immediately repatriated to Vietnam. Such repatriation of proceeds may need to be effectuated through a special exchange control account established by the Company, its Subsidiary or Affiliate, including the Employer. By accepting the Stock Option, the Employee consents and agrees that the cash proceeds may be transferred to such special account prior to being delivered to the Employee.



## GRANT AGREEMENT for use from November 17, 2020

**Name:** fid\_NAME\_AC **Employee ID:** fid\_EMPLID

<b>Grant Date:</b>	expGRANT_DATE
<b>Grant ID:</b>	fid_GRANT_NBR
<b>Target Amount:</b>	0
<b>Plan:</b>	fid_DESCR

### Performance-Adjusted Restricted Stock Units GRANT SUMMARY

Target Amount	0 Shares
Performance Period	01 November 2020 – 31 October 2023
Year 1 EPS	01 November 2020 – 31 October 2021
Year 2 EPS	01 November 2021 – 31 October 2022
Year 3 EPS	01 November 2022 – 31 October 2023
3-year TSR	01 November 2020 – 31 October 2023

THIS PERFORMANCE-ADJUSTED RESTRICTED STOCK UNITS GRANT AGREEMENT (this "Grant Agreement"), as of the Grant Date noted above between HP Inc., a Delaware Corporation ("Company"), and the employee named above ("Employee"), is entered into as follows:

WHEREAS, the continued participation of the Employee is considered by the Company to be important for the Company's continued growth; and

WHEREAS, in order to give the Employee an incentive to continue in the employ of the Company (or its Affiliates or Subsidiaries), to accept ancillary agreements designed to protect the legitimate business interests of the Company that are made a condition of this grant and to participate in the affairs of the Company, the HR and Compensation Committee of the Board of Directors of the Company or its delegates ("Committee") has determined that the Employee shall be granted performance-adjusted restricted stock units ("PARSUs") representing hypothetical shares of the Company's common stock (the "Grant") and dividend equivalents. The target amount stated above reflects the target number of PARSUs that may be granted to Employee (the "Target Amount"). The number of PARSUs achieved will be determined and paid out at the end of the Performance Period. Each PARSU will be equal in value to one share of the Company's \$0.01 par value common stock ("Share"), subject to the restrictions stated below and in accordance with the terms and conditions of the plan named above ("Plan"), a copy of which can be found on the Long-term Incentives website along with a copy of the related prospectus. The Plan and the related prospectus also can be obtained by written or telephonic request to the Company Secretary. Unless otherwise defined in this Grant Agreement, any capitalized terms in this Grant Agreement shall have the meaning ascribed to such terms in the Plan.

THEREFORE, the parties agree as follows:

1. Grant of Performance-Adjusted Restricted Stock Units.  
Subject to the terms and conditions of this Grant Agreement and of the Plan, the Company hereby grants to the Employee PARSUs together with dividend equivalent units, as set forth below.
2. Performance Criteria and Performance Periods.

The goals associated with the PARSUs shall be established by the Committee, and will be communicated separately to the Employee by the Company. Shares delivered at the end of the Performance Period with respect to the PARSUs will range from 0% to 300% of the Target Amount of PARSUs, based upon the Company's performance against the earnings per share ("EPS") and relative total shareholder return ("TSR") goals as compared to S&P 500 performance, as certified by the Committee. No PARSUs will be achieved if performance is below minimum levels.

Exhibit A provides more details on the relative TSR calculation.

3. Crediting of Units.

- (a) Adjustments Based on EPS Goals. The Target Amount of units will initially be adjusted based upon performance against the average of the yearly EPS goals, as certified by the Committee (the "Adjusted EPS Units"). Each year's EPS goals will result in the following adjustment: 0% if performance is below the minimum level, 50% if performance is at the minimum level, 100% if performance is at target level, 200% if performance is above target, and 300% if performance is at or above the maximum level. For performance between the minimum level and target level, between target level and the above target level, or between the above target level and the maximum level, a proportionate percentage will be applied based on straight-line interpolation between levels. At the end of the Performance Period each individual year's EPS performance will be added together and then divided by three to determine the average EPS performance for the Performance Period, which will then be applied to the Target Amount of units to determine the EPS payout. By way of example, if Year 1 EPS performance is at the minimum, Year 2 EPS performance is above target, and Year 3 EPS performance is above target, the EPS payout would be 150% (the sum of 50%, 200%, and 200%, divided by 3). Accordingly, the Adjusted EPS Units would be equal to 150% of the Target Amount of units.
- (b) Adjustments Based on TSR Goals. After the end of the 3-year Performance Period, the final payout of PARSUs will be determined based on the Adjusted EPS Units, as further adjusted based upon performance against the TSR goal for the Performance Period, as certified by the Committee as follows: if relative TSR performance is in the bottom quartile (lower than 25<sup>th</sup> percentile), the Adjusted EPS Units will be reduced by 50% (capped at 0% of target) (using the example above, 150%-50% = 100%); if relative TSR is in the top quartile (higher than 75<sup>th</sup> percentile), the Adjusted EPS Units will be increased by 50% (capped at 300% of target) (using the example above, 150%+50% = 200%); if relative TSR performance is in the second or third quartile (from 25<sup>th</sup> percentile to 75<sup>th</sup> percentile), no additional adjustment will be made to the Adjusted EPS Units (using the example above, Adjusted EPS units will be at 150%). In no case may the total number of units exceed 300% of the Target Amount, excluding the effect of dividend equivalents.
- (c) Service Requirement. Notwithstanding (a) and (b) above, the Employee must be employed on the last U.S. business day of the Performance Period in order to be credited with any PARSUs.

4. Payout of Performance-Adjusted Restricted Stock Units and Dividend Equivalents.

Except as otherwise provided in Sections 9 through 12 below, following the Committee's certification (if applicable) at the end of the Performance Period that the goals associated with the PARSUs have been met and that the terms and conditions set forth in this Grant Agreement have been fulfilled (and in any event within 75 days of the last day of the Performance Period), the Company shall deliver to the Employee's account (or the Employee's estate or beneficiary or legal guardian in the event of Sections 9 through 11 below, as applicable) a number of Shares equal to the following:

- (a) a number of Shares corresponding to the number of PARSUs that have become vested pursuant to Section 3 (and Section 9 through 11, as applicable); plus
- (b) a dividend equivalent payment credited in the form of additional PARSUs for each ordinary cash dividend the Company pays on its Shares and for which the record date occurs between the grant date and the date the PARSUs are settled, determined by:
- (1) multiplying the per share cash dividend paid by the Company on its Shares by the total number the number of PARSUs that became vested as determined in Section 3 as of the record date for the dividend; and
  - (2) dividing the amount determined in (1) above by the Fair Market Value of a Share on the dividend payment date to determine the number of additional whole and fractional PARSUs to be credited to the Employee;

provided, however, that if any aggregated dividend equivalent payments in Section (b)(2) above result in a payment of a fractional Share, such fractional Share shall be rounded up to the nearest whole Share.

Notwithstanding the foregoing, the Company may, in its sole discretion, settle the PARSUs in the form of a cash payment to the extent settlement in Shares: (i) is prohibited under local law; (ii) would require the Employee, the Company and/or any Subsidiary or Affiliate to obtain the approval of any governmental and/or regulatory body in the Employee's country; (iii) would result in adverse tax consequences for the Employee, the Company or any Subsidiary or Affiliate; or (iv) is administratively burdensome. Alternatively, the Company may, in its sole discretion, settle the PARSUs in the form of Shares but require the Employee to sell such Shares immediately or within a specified period of time following the Employee's termination of employment (in which case the Employee expressly authorizes the Company to issue sales instructions on the Employee's behalf).

5. Restrictions.

Except as otherwise provided for in this Grant Agreement, the PARSUs or rights granted hereunder may not be sold, pledged or otherwise transferred.

6. Custody of Performance-Adjusted Restricted Stock Units.

The PARSUs subject hereto shall be held in a restricted book entry account in the name of the Employee. Upon completion of the Performance Period, any Shares deliverable pursuant to Section 4 above shall be released into an unrestricted brokerage account in the name of the Employee; provided, however, that a portion of such Shares shall be surrendered in payment of Tax-Related Items in accordance with Section 14 below, unless the Company, in its sole discretion, establishes alternative procedures for the payment of such taxes. Any Shares not deliverable pursuant to Section 4 above shall be forfeited from the Employee's account.

7. No Stockholder Rights.

PARSUs represent hypothetical Shares. Until Shares are delivered to the Employee pursuant to the terms of this Grant Agreement, the Employee shall not be entitled to any of the rights or benefits generally accorded to stockholders, including, without limitation, the receipt of dividends.

8. Termination of Employment.

Except in the case of a termination of employment due to the Employee's death, retirement or Total and Permanent Disability, the Employee must remain in the employ of the Company on a continuous basis through the last U.S. business day of the Performance Period in order to be eligible to receive any amount of the PARSUs except to the extent a severance plan applicable to the Employee provides otherwise, subject to the terms and conditions of this Grant Agreement.

For purposes of this Grant Agreement, the Employee's employment or service will be considered terminated as of the date he or she is no longer actively providing services to the Company or any Subsidiary or Affiliate. The Committee shall have the exclusive discretion to determine when the Employee's employment or service is terminated for purposes of this Grant Agreement (including whether the Employee may still be considered to be providing service while on a leave of absence).

9. Benefit in Event of Death of the Employee.

In the event that termination of employment is due to the death of the Employee, all unvested PARSUs shall vest immediately based on deemed attainment of the performance criteria at target levels, or based on actual performance as determined in accordance with Sections 3(a) and/or 3(b) for a termination occurring after the completion of a performance period, including any Shares representing dividend equivalent payments calculated in accordance with Section 4(b), except that the calculation will be based on the number of PARSUs that vest in accordance with this Section 9, and any such Shares representing the vested PARSUs and dividend equivalent payments shall be delivered within 75 days of vesting.

10. Retirement of the Employee.

If the Employee's termination is due to retirement in accordance with an applicable retirement policy, a pro rata portion of the PARSUs shall vest at the end of the 36-month Performance Period based on actual performance as determined in accordance with Sections 3(a) and/or 3(b). Pro rata vesting shall be based on the number of full months elapsed from the beginning of the performance period to the date of the Employee's termination due to retirement. The Company's obligation to deliver the amounts that vest pursuant to this Section 10 is subject to the condition that (i) the Employee shall have executed a current Agreement Regarding Confidential Information and Proprietary Developments ("ARCIPD") that is satisfactory to the Company no later than the date immediately prior to the date of the Employee's termination of employment, (ii) the Employee has not engaged in any conduct that creates a conflict of interest in the opinion of the Company during the Employee's active employment with the Company and any-post employment period during which the PARSU remains outstanding, and (iii) the Employee is in compliance with any-post employment restrictions in the ARCIPD during the period in which the PARSU remains outstanding.

11. Total and Permanent Disability of the Employee.

In the event that termination of employment is due to the Total and Permanent Disability of the Employee, all unvested PARSUs shall vest immediately based on deemed attainment of the performance criteria at target levels, or based on actual performance as determined in accordance with Sections 3(a) and/or 3(b) for a termination occurring after the completion of a performance period, including any Shares representing dividend equivalent payments calculated in accordance with Section 4(b), except that the calculation will be based on the number of PARSUs that vest in accordance with this Section 11, and any such Shares representing the vested PARSUs and dividend equivalent payments shall be delivered within 75 days of vesting. The Company's obligation to deliver the amounts that vest pursuant to this Section 11 is subject to the condition that (i) the Employee shall have executed a current Agreement Regarding Confidential Information and Proprietary Developments ("ARCIPD") that is satisfactory to the Company no later than the date immediately prior to the date of the Employee's termination of employment, (ii) the Employee has not engaged in any conduct that creates a conflict of interest in the opinion of the Company during the Employee's active employment with the Company and any-post employment period during which the PARSU remains outstanding and (iii) the Employee is in compliance with any-post employment restrictions in the ARCIPD during the period in which the PARSU remains outstanding.

## 12. Termination for Cause.

Upon termination of the Employee's employment for Cause (as defined in the Plan), then all unvested PARSUs shall be forfeited by the Employee on the date of the Employee's termination, except to the extent a severance plan applicable to the Employee provides otherwise. Such forfeiture shall occur regardless of whether the Employee has satisfied any applicable age and service requirements for retirement.

## 13. Section 409A.

The following provisions apply to the extent the Employee is subject to taxation in the U.S. Payments made pursuant to this Plan and this Grant Agreement are intended to comply with or qualify for an exemption from Section 409A of the Code ("Section 409A"). The Company reserves the right, to the extent the Company deems necessary or advisable in its sole discretion, to unilaterally amend or modify the Plan and/or this Grant Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, including any amendments or actions that would result in the reduction of benefits payable under this Grant Agreement, as the Company determines are necessary or appropriate to ensure that all PARSUs and dividend equivalent payments are made in a manner that qualifies for an exemption from, or complies with, Section 409A or mitigate any additional tax, interest and/or penalties or other adverse tax consequences that may apply under Section 409A; provided however, that the Company makes no representations that the PARSUs or the dividend equivalents will be exempt from any taxes, interest, and/or penalties that may apply under Section 409A and makes no undertaking to preclude Section 409A from applying to the PARSUs or the dividend equivalents. For the avoidance of doubt, the Employee hereby acknowledges and agrees that neither the Company nor any Affiliate or Subsidiary will have any liability to the Employee or any other party if any amounts payable under this Grant Agreement are not exempt from, or compliant with, Section 409A, or for any action taken by the Company with respect thereto. Any PARSUs or dividend equivalents that are considered non-qualified deferred compensation subject to Section 409A ("NQDC") and the settlement of which is triggered by "separation from service" (within the meaning of Section 409A) of a "specified employee" (as defined under Section 409A) shall be made on a date that is the earliest of (a) the Employee's death, (b) the specified settlement date, and (c) the date which is one day following six months after the date of the Employee's separation from service. If the PARSUs or dividend equivalents are considered NQDC and the payment period contemplated in Sections 10 or 11 crosses a calendar year, the PARSUs or dividend equivalents shall be paid in the second calendar year.

## 14. Taxes.

- (a) The Employee shall be liable for any and all taxes, including income tax, social insurance, fringe benefit tax, payroll tax, payment on account, employer taxes or other tax-related items related to the Employee's participation in the Plan and legally applicable to or otherwise recoverable from the Employee by the Company and/or, if different, the Employee's employer (the "Employer") whether incurred at grant, vesting, sale, prior to vesting or at any other time ("Tax-Related Items"). In the event that the Company or the Employer (which, for purposes of this Section 14, shall include a former employer) is required, allowed or permitted to withhold taxes as a result of the grant or vesting of PARSUs (including dividend equivalents) or the issuance or subsequent sale of Shares acquired pursuant to such PARSUs, or due upon receipt of dividend equivalent payments or dividends, the Employee shall surrender a sufficient number of whole Shares, make a cash payment or make adequate arrangements satisfactory to the Company and/or the Employer to withhold such taxes from the Employee's wages or other cash compensation paid to the Employee by the Company and/or the Employer at the election of the Company, in its sole discretion, or, if permissible under local law, the Company may sell or arrange for the sale of Shares that Employee acquires as necessary to cover all Tax-Related Items that the Company or the Employer has to withhold or that are legally recoverable from the Employee (such as fringe benefit tax) at the time the restrictions on the PARSUs lapse, unless the Company, in its sole discretion, has established alternative procedures for such payment. However, with respect to any PARSUs subject to Section 409A, the Employer shall limit the surrender of Shares to the minimum number of Shares permitted to avoid a prohibited acceleration under Section 409A. The Employee will receive a cash refund for any fraction of a surrendered Share or Shares in excess of any and all Tax-Related Items. To the extent that any surrender of Shares or payment of cash or alternative procedure for such payment is insufficient, the Employee authorizes the Company, its Affiliates and Subsidiaries, which are qualified to deduct tax at source, to deduct from the Employee's compensation all Tax-Related Items. The Employee agrees to pay any Tax-Related Items that cannot be satisfied from wages or other cash compensation, to the extent permitted by Applicable Law.

The Company and/or the Employer may withhold or account for Tax-Related Items by considering applicable statutory withholding amounts or other applicable withholding rates, including maximum applicable rates, in which case the Employee will receive a refund of any over-withheld amount in cash and will have no entitlement to the Share equivalent. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, the Employee is deemed to have been issued the full number of Shares subject to the vested PARSUs, notwithstanding that a number of the Shares is held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of the Employee's participation in the Plan.

- (b) Regardless of any action the Company or the Employer takes with respect to any or all Tax-Related Items, the Employee acknowledges and agrees that the ultimate liability for all Tax-Related Items is and remains the Employee's responsibility and may exceed the amount actually withheld by the Company or the Employer. The Employee further acknowledges that the Company and/or the Employer: (i) make no representations nor undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this grant of PARSUs or dividend equivalents, including, but not limited to, the grant, vesting or settlement of PARSUs or dividend equivalents, the subsequent delivery of Shares and/or cash upon settlement of such PARSUs or the subsequent sale of any Shares acquired pursuant to such PARSUs and receipt of any dividends or dividend equivalent

payments; and (ii) notwithstanding Section 13, do not commit to and are under no obligation to structure the terms or any aspect of this grant of PARSUs and/or dividend equivalents to reduce or eliminate the Employee's liability for Tax-Related Items or to achieve any particular tax result. Further, if the Employee has become subject to tax in more than one jurisdiction, the Employee acknowledges that the Company and/or the Employer may be required to withhold or account for Tax-Related Items in more than one jurisdiction. The Employee shall pay the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of the Employee's participation in the Plan or the Employee's receipt of PARSUs that cannot be satisfied by the means previously described. The Company may refuse to deliver the benefit described in Section 4 if the Employee fails to comply with the Employee's obligations in connection with the Tax-Related Items.

- (c) In accepting the PARSUs, the Employee consents and agrees that in the event the PARSUs or the dividend equivalents become subject to an employer tax that is legally permitted to be recovered from the Employee, as may be determined by the Company and/or the Employer at their sole discretion, and whether or not the Employee's employment with the Company and/or the Employer is continuing at the time such tax becomes recoverable, the Employee will assume any liability for any such taxes that may be payable by the Company and/or the Employer in connection with the PARSUs and dividend equivalents. Further, by accepting the PARSUs, the Employee agrees that the Company and/or the Employer may collect any such taxes from the Employee by any of the means set forth in this Section 14. The Employee further agrees to execute any other consents or elections required to accomplish the above, promptly upon request of the Company.

#### 15. Data Privacy Consent.

- (a) *The Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Employee's personal data as described in this Grant Agreement and any other materials by and among, as applicable, the Company, its Subsidiaries or Affiliates, and the Employer for the exclusive purpose of implementing, administering and managing the Employee's participation in the Plan.*
- (b) *The Employee understands that the Company, its Subsidiaries or Affiliates, and the Employer may hold certain personal information about the Employee, including, but not limited to, name, home address, email address and telephone number, date of birth, social insurance number, passport number or other identification number, salary, nationality, residency, status, job title, any shares of stock or directorships held in the Company, details of all PARSUs, options or any other entitlement to shares of stock granted, canceled, purchased, exercised, vested, unvested or outstanding in the Employee's favor ("Data") for the exclusive purpose of implementing, managing and administering the Plan.*
- (c) *The Employee understands that Data may be transferred to Merrill Lynch and any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Employee's country or elsewhere, and that the recipient's country may have different data privacy laws and protections than the Employee's country. The Company is committed to protecting the privacy of Data in such cases. The Employee understands that by contract both with the Company and/or any of its Subsidiaries or Affiliates and with Merrill Lynch and/or the Company's other vendors, the people and companies that have access to the Employee's Data are bound to handle such Data in a manner consistent with the Company's privacy policy and law. The Company periodically performs due diligence and audits on its vendors in accordance with good commercial practices to ensure their capabilities and compliance with those commitments. The Employee further understands that that Data will be held only as long as is necessary to implement, administer and manage the Employee's participation in the Plan.*
- (d) *The Employee understands that if he or she resides outside the United States, the Employee may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Employee understands that he or she is providing the consents herein on a purely voluntary basis. If the Employee does not consent, or if the Employee later seeks to revoke his or her consent, the Employee's employment status or service with the Company or his or her Employer will not be affected; the only consequence of refusing or withdrawing the Employee's consent is that the Company would not be able to grant the Employee PARSUs or other equity awards or administer and manage the Employee's participation in the Plan. Therefore, the Employee understands that refusing or withdrawing his or her consent may affect the Employee's ability to participate in the Plan. For more information on the consequences of the Employee's refusal to consent or withdrawal of consent, the Employee understands that he or she may contact the Employee's local human resources representative.*

#### 16. Plan Information.

The Employee agrees to receive copies of the Plan, the Plan prospectus and other Plan information, including information prepared to comply with Applicable Laws outside the United States, from the [Long-term Incentives website](#) and stockholder information, including copies of any annual report, proxy and Form 10-K, from the investor relations section of the [Company's website](#). The Employee acknowledges that copies of the Plan, Plan prospectus, Plan information and stockholder information are available upon written or telephonic request to the Company Secretary. The Employee hereby consents to receive any documents related to current or future participation in the Plan by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

#### 17. Acknowledgment and Waiver.

By accepting this grant of PARSUs and any Shares, the Employee understands, acknowledges and agrees that:

- (a) this Grant Agreement and its incorporated documents reflect all agreements on its subject matters and the Employee is not accepting this Grant Agreement based on any promises, representations or inducements other than those reflected in this Grant Agreement;
- (b) all good faith decisions and interpretations of the Committee regarding the Plan and PARSUs granted under the Plan are binding, conclusive and final;
- (c) the Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time;
- (d) the grant of PARSUs is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of PARSUs or other awards, or benefits in lieu of PARSUs, even if Shares or PARSUs have been granted in the past;
- (e) all decisions with respect to future grants, if any, will be at the sole discretion of the Company;
- (f) the Employee's participation in the Plan shall not create a right to further employment with the Employer and shall not interfere with the ability of the Employer to terminate the Employee's employment relationship at any time and it is expressly agreed and understood that employment is terminable at the will of either party;
- (g) the Employee is voluntarily participating in the Plan;
- (h) PARSUs and their resulting benefits are extraordinary items that are outside the scope of the Employee's employment contract, if any;
- (i) PARSUs and their resulting benefits are not intended to replace any pension rights or compensation;
- (j) PARSUs and their resulting benefits are not part of normal or expected compensation or salary for any purposes, including, but not limited to calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, holiday pay, long-service awards, pension or retirement or welfare benefits or similar payments;
- (k) unless otherwise agreed by the Company, the PARSUs and their resulting benefits are not granted as consideration for, or in connection with, the service the Employee may provide as a director of Subsidiary or Affiliate;
- (l) this grant of PARSUs will not be interpreted to form an employment contract or relationship with the Company, and furthermore, this grant of PARSUs will not be interpreted to form an employment contract with any Subsidiary or Affiliate;
- (m) the future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;
- (n) no claim or entitlement to compensation or damages shall arise from forfeiture of the PARSUs resulting from termination of Employee's employment (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Employee is employed or retained or the terms of the Employee's employment or service agreement, if any), and in consideration of the grant of the PARSUs to which the Employee is otherwise not entitled, the Employee irrevocably agrees never to institute any claim against the Company, the Employer or any other Subsidiary or Affiliate and releases the Company, the Employer and any other Subsidiary and Affiliate from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, the Employee shall be deemed irrevocably to have agreed not to pursue such claim and to have agreed to execute any and all documents necessary to request dismissal or withdrawal of such claims;
- (o) the Company, the Employer or any other Subsidiary or Affiliate will not be liable for any foreign exchange rate fluctuation between the Employee's local currency and the United States dollar that may affect the value of the PARSUs or any amounts due to the Employee pursuant to the settlement of the PARSUs or the subsequent sale of any Shares acquired upon settlement;
- (p) if the Company's performance is below minimum levels as set forth in this Grant Agreement, no PARSUs or dividend equivalents will vest and no Shares will be delivered to the Employee;
- (q) if the Company determines that the Employee has engaged in misconduct prohibited by Applicable Law or any applicable policy of the Company, as in effect from time to time, or the Company is required to make recovery from the Employee under Applicable Law or a Company policy adopted to comply with applicable legal requirements, then the Company may, in its sole discretion, to the extent it determines appropriate, (i) recover from the Employee the proceeds from PARSUs vested up to three (3) years prior to the Employee's termination of employment or any time thereafter, (ii) cancel the Employee's outstanding PARSUs, and (iii) take any other action it deems to be required and appropriate; and
- (r) the delivery of any documents related to the Plan or Awards granted under the Plan, including the Plan, this Grant Agreement, the Plan prospectus and any reports of the Company generally provided to the Company's stockholders, may be made by electronic delivery. Such means of electronic delivery may include the delivery of a link to a Company intranet or the Internet

site of a third party involved in administering the Plan, the delivery of the document via electronic mail or other such means of electronic delivery specified by the Company. The Employee may receive from the Company a paper copy of any documents delivered electronically at no cost to the Employee by contacting the Company in writing in accordance with Section 21(l). If the attempted electronic delivery of any document fails, the Employee will be provided with a paper copy of such document. The Employee may revoke his or her consent to the electronic delivery of documents or may change the electronic mail address to which such documents are to be delivered (if the Employee has provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised electronic mail address in accordance with Section 21(l). The Employee is not required to consent to the electronic delivery of documents.

18. No Advice Regarding Grant.

The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Employee's participation in the Plan, or the Employee's acquisition or sale of the underlying Shares. The Employee is hereby advised to consult with his or her personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan

19. Additional Eligibility Requirements Permitted.

In addition to any other eligibility criteria provided for in the Plan, the Company may require that the Employee execute a separate document agreeing to the terms of a current arbitration agreement and/or a current ARCIPD, each in a form acceptable to the Company and/or that the Employee be in compliance with the ARCIPD throughout the entire Performance Period. If such separate documents are required by the Company and the Employee does not accept them within 75 days of the Grant Date or such other date as of which the Company shall require in its discretion, the PARSUs shall be canceled and the Employee shall have no further rights under this Grant Agreement.

20. Insider Trading Policy.

The Employee acknowledges and understands that, depending on his or her broker's country of residence or where the Company shares are listed, the Employee may be subject to insider trading restrictions and/or market abuse laws which may affect the Employee's ability to accept, acquire, purchase, sell or otherwise dispose of Shares or, rights to Shares during such times when the Employee is considered to have "inside information" regarding the Company as defined in the laws or regulations in the Employee's country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Employee placed before he or she possessed inside information. Furthermore, the Employee could be prohibited from (a) disclosing the inside information to any third party (other than on a "need to know" basis) and (b) "tipping" third parties or causing them otherwise to buy or sell securities. The Employee understands that third parties include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. The Employee acknowledges that it is his or her responsibility to comply with such regulations; therefore, he or she should consult with the Employee's personal advisor on this matter.

21. Miscellaneous.

- (a) The Company shall not be required to treat as owner of PARSUs and any associated benefits hereunder any transferee to whom such PARSUs or benefits shall have been transferred in violation of any of the provisions of this Grant Agreement.
- (b) The parties agree to execute such further instruments and to take such action as may reasonably be necessary to carry out the intent of this Grant Agreement.
- (c) The Plan is incorporated herein by reference. The Plan and this Grant Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Employee with respect to the subject matter hereof, other than the terms of any severance plan applicable to the Employee that provides more favorable vesting. Notwithstanding the foregoing, nothing in the Plan or this Grant Agreement shall affect the validity or interpretation of any duly authorized written agreement between the Company and the Employee under which an award properly granted under and pursuant to the Plan serves as any part of the consideration furnished to the Employee, including without limitation, any agreement that imposes restrictions during or after employment regarding confidential information and proprietary developments. This Grant Agreement is governed by the laws of the state of Delaware without regard to its conflict of law provisions.
- (d) If the Employee has received this or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.
- (e) The provisions of this Grant Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.
- (f) Notwithstanding Section 21(e), the Company's obligations under this Grant Agreement and the Employee's agreement to the terms of an arbitration agreement and/or an ARCIPD, if any, are mutually dependent. In the event that the Employee breaches the arbitration agreement or the Employee's ARCIPD is breached or found not to be binding upon the Employee for any reason by a court of law, then the Company will have no further obligation or duty to perform under the Plan or this Grant Agreement.



- (g) A waiver by the Company of a breach of any provision of this Grant Agreement shall not operate or be construed as a waiver of any other provision of this Grant Agreement, or of any subsequent breach by the Employee or any other Awardee.
- (h) Notwithstanding any provisions in this Grant Agreement, the grant of the PARSUs shall be subject to any special terms and conditions set forth in the Appendix to this Grant Agreement for the Employee's country of employment (and country of residence, if different), if any. Moreover, if the Employee relocates to one of the countries included in the Appendix, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal, regulatory, tax or administrative reasons. The Appendix, if any, constitutes part of this Grant Agreement.
- (i) The Company reserves the right to impose other requirements on the Employee's participation in the Plan, on the PARSUs and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.
- (j) Any notice required or permitted hereunder to the Employee shall be given in writing and shall be deemed effectively given upon delivery to the Employee at the address then on file with the Company.
- (k) Any notice to be given under the terms of this Grant Agreement to the Company will be addressed in care of Attn: Global Equity at HP Inc., 1501 Page Mill, Palo Alto, California 94304, USA.
- (l) The Employee acknowledges that there may be certain foreign asset and/or account reporting requirements which may affect his or her ability to acquire or hold Shares acquired under the Plan or cash received from participating in the Plan (including from any dividends or dividend equivalent payments) in a brokerage or bank account outside the Employee's country. The Employee may be required to report such accounts, assets or transactions to the tax or other authorities in his or her country. The Employee also may be required to repatriate sale proceeds or other funds received as a result of the Employee's participation in the Plan to his or her country through a designated bank or broker within a certain time after receipt. The Employee acknowledges that it is his or her responsibility to be compliant with such regulations, and the Employee is advised to consult his or her personal legal advisor for any details.

**HP Inc.**

Enrique Lores  
CEO and President

Tracy Keogh  
Chief Human Resources Officer

**RETAIN THIS GRANT AGREEMENT FOR YOUR RECORDS**

**Important Note:** Your grant is subject to the terms and conditions of this Grant Agreement and to the Company obtaining all necessary government approvals. If you have questions regarding your grant, please contact [global.equity@hp.com](mailto:global.equity@hp.com).

## TOTAL SHAREHOLDER RETURN (TSR) CALCULATION

### PEER GROUP

The peer group consists of the companies that are included in the Standard & Poor's ("S&P") 500 index, with at least three months of trading history, at the beginning of the Performance Period on November 1, 2020 ("TSR Peer Group", each a "Peer Company").

- (a) If a Peer Company is removed from the S&P 500 index during the Performance Period but remains a publicly traded company, then such company will remain in the TSR Peer Group.
- (b) In the event of a bankruptcy, liquidation or delisting of a Peer Company at any time during the Performance Period, such company shall remain a Peer Company and be assigned a TSR of negative one hundred percent (-100%). Delisting shall mean that a company ceases to be publicly traded on a national securities exchange as a result of any involuntary failure to meet the listing requirements of such national securities exchange, but shall not include delisting as a result of any voluntary going-private or similar transaction.
- (c) If a Peer Company is acquired by another company, including through a management buy-out or going-private transaction, and the Peer Company is not the surviving entity or is otherwise no longer publicly traded after the transaction, then the acquired Peer Company will be removed from the TSR Peer Group for the entire Performance Period; provided, however, that if the acquired Peer Company became bankrupt or became delisted prior to its acquisition it shall be treated as provided in paragraph (b) above.
- (d) If a Peer Company spins off a portion of its business in a manner which results in the Peer Company and the spin-off company both being publicly traded, the Peer Company will remain in the TSR Peer Group, and the spin-off company's value will be included in the Peer Company's TSR calculation as a "special dividend" and reinvested in the Peer Company's stock.
- (e) If a Peer Company acquires another company, and the Peer Company continues to be the surviving entity after the transaction, then the acquiring Peer Company will remain in the TSR Peer Group for the Performance Period.
- (f) If the Company's or any Peer Company's stock splits (or if there are other similar subdivisions, consolidations or changes in such company's stock or capitalization), such company's TSR performance will be adjusted for the stock split so as not to give an advantage or disadvantage to such company by comparison to other companies in the TSR Peer Group.

The Committee shall have the authority, or delegate such authority, to make all determinations regarding the adjustment of the TSR goal, including, but not limited to, the extent of achievement, and any adjustments to the calculation of TSR or the treatment of Peer Companies, as necessary or appropriate.

### TSR CALCULATION

The final payout of PARSUs will be determined based on the Adjusted EPS Units, as further adjusted based upon performance against the TSR goal. The TSR goal is based upon the Company's TSR ranking relative to the TSR Peer Group for the Performance Period.

Company's Relative TSR Performance Rank	Payout Modifier or Adjustment
<25th percentile of the TSR Peer Group	-50% to the final 3-year average EPS performance
25 <sup>th</sup> to 75 <sup>th</sup> percentile of the TSR Peer Group	No adjustment to the final 3-year average EPS performance
>75th percentile of the TSR Peer Group	+50% to the final 3-year average EPS performance

The TSR shall be calculated as follows, where:

- "Beginning Stock Price" shall mean the average closing stock price in the calendar month prior to the start of the Performance Period (October 2020)
- "Ending Stock Price" shall mean the average closing stock price in the last calendar month of the Performance Period (October 2023)
- "Reinvested Dividends" shall mean the dividends paid with respect to an ex-dividend date that occurs beginning from the date when the Beginning Stock Price is measured through the end of the Performance Period (whether or not the dividend payment date occurs during such period), which shall be deemed to have been reinvested in the underlying common shares.

$$\text{TSR} = \frac{\text{Ending Stock Price} - \text{Beginning Stock Price} + \text{Reinvested Dividends}}{\text{Beginning Stock Price}}$$



### GRANT AGREEMENT

Name: fld\_NAME\_AC Employee ID: fld\_EMPLID

<b>Grant Date:</b>	expGRANT_DATE
<b>Grant Number:</b>	Fld_GRANT_NBR
<b>Grant Price:</b>	\$fld_GRANT_PRICE1fld_NAME1_AC
<b>Award Amount:</b>	0
<b>Plan:</b>	Fld_DESCR

### Performance-Contingent Non-Qualified Stock Option

THIS GRANT AGREEMENT, as of the Grant Date noted above between HP Inc., a Delaware corporation ("Company"), and the employee named above ("Employee"), is entered into as follows:

WHEREAS, the continued participation of the Employee is considered by the Company to be important for the Company's continued growth; and

WHEREAS, in order to give the Employee an incentive to continue in the employ of the Company (or its Affiliates or Subsidiaries), to accept ancillary agreements designed to protect the legitimate business interests of the Company that are made a condition of this grant and to participate in the affairs of the Company, the HR and Compensation Committee of the Board of Directors of the Company or its delegates ("Committee") has determined that the Employee shall be granted a non-qualified stock option ("Stock Option") to purchase the number of shares stated above of its \$0.01 par value voting Common Stock ("Shares") upon the terms and conditions set forth herein and in accordance with the terms and conditions of the Plan named above, a copy of which can be found on the [Long-term Incentives website](#) along with a copy of the related prospectus. The Plan and the related prospectus can also be obtained by written or telephonic request to the Company Secretary. Unless otherwise defined in this Grant Agreement, any capitalized terms in this Grant Agreement shall have the meaning ascribed to such terms in the Plan.

THEREFORE, the parties agree as follows:

- Grant of Stock Options.  
This Stock Option is granted under and pursuant to the Plan and is subject to each and all of the provisions thereof.
- Grant Price.  
The Grant Price is the price per Share set forth above.
- Restrictions on Transfer.  
This Stock Option is not transferable by the Employee otherwise than by will or the laws of descent and distribution, and is exercisable only by the Employee during his or her lifetime. This Stock Option may not be transferred, assigned, pledged or hypothecated by the Employee during his or her lifetime, whether by operation of law or otherwise, and is not subject to execution, attachment or similar process.
- Vesting Schedule.  
This Stock Option will vest and become exercisable according to the vesting schedule set forth below except as otherwise provided in this Grant Agreement and except to the extent a severance plan applicable to the Employee provides otherwise, subject to the Employee's compliance with the terms and conditions of the Plan and this Grant Agreement.

- (a) This Stock Option shall vest, if at all, as to one-third of the Shares thereunder ("First Tranche") upon the satisfaction of both of the following criteria prior to the expiration of the Stock Option: (i) the Employee's continued employment on the first anniversary of the Grant Date ("First Tranche Service Component"), and (ii) subject to the Employee's continued employment on such date, the first date that the closing Share price on the New York Stock Exchange has met or exceeded 110% of the Grant Price set forth above for at least 20 consecutive trading days within two years after the Grant Date ("First Tranche Share Price Component"); and
- (b) This Stock Option shall vest, if at all, as to one-third of the Shares thereunder ("Second Tranche") upon the satisfaction of both of the following criteria prior to the expiration of the Stock Option: (i) the Employee's continued employment on the second anniversary of the Grant Date ("Second Tranche Service Component"), and (ii) subject to the Employee's continued employment on such date, the first date that the closing Share price on the New York Stock Exchange has met or exceeded 120% of the Grant Price set forth above for at least 20 consecutive trading days within four years after the Grant Date ("Second Tranche Share Price Component"); and
- (c) This Stock Option shall vest, if at all, as to one-third of the Shares thereunder ("Third Tranche") upon the satisfaction of both of the following criteria prior to the expiration of the Stock Option: (i) the Employee's continued employment on the third anniversary of the Grant Date ("Third Tranche Service Component"), and (ii) the first date that the closing Share price on the New York Stock Exchange has met or exceeded 130% of the Grant Price set forth above for at least 20 consecutive trading days within five years after the Grant Date, subject to the Employee's continued employment on such date ("Third Tranche Share Price Component");

If none of the specified performance measures set forth above are met by the date specified in (a), (b), or (c) as applicable, the Stock Option will not vest and will not be exercisable at any time.

For purposes of determining whether a stock price has met a Tranche Share Price Component, each tranche's hurdle percentage (110%, 120%, 130%) shall be multiplied with its respective Grant Price, rounded to the hundredths (two decimals).

- 5. **Expiration Date.**  
This Stock Option will expire on the tenth anniversary of the Grant Date set forth above ("Expiration Date"), unless sooner terminated or canceled in accordance with the provisions of the Plan and this Grant Agreement. The Employee must exercise this Stock Option, if at all, on a day the New York Stock Exchange is open for trading and on or before the Expiration Date. The Employee shall be solely responsible for exercising this Stock Option, if at all, prior to the Expiration Date. The Company shall have no obligation to notify the Employee of this Stock Option's expiration.
- 6. **Method of Exercise.**  
This Stock Option, to the extent it is then vested and exercisable, may be exercised through a broker designated by the Company or by any other method the Committee has approved; provided, however, that no such exercise shall be with respect to fewer than 25 Shares or the remaining Shares covered by the Stock Option if less than 25. The exercise must be accompanied by the payment of the full Grant Price of such Shares and any Tax-Related Items (as defined in Section 12(a)) withholding. Payment may be in cash or Shares or a combination thereof to the extent permissible under Applicable Law or through a broker-assisted cashless exercise; provided, however, that any payment in Shares shall be in strict compliance with all procedural rules established by the Committee.
- 7. **Termination of Employment.**  
Upon termination of the Employee's employment for any reason other than death, retirement, in accordance with the applicable retirement policy, permanent and total disability or Cause (as defined below), then all unvested Shares shall be forfeited by the Employee as of the date of termination and he or she may exercise the Stock Option, to the extent that it is then vested, within three (3) months after the date of the Employee's termination (but in no event later than the Expiration Date), except to the extent a severance plan applicable to the Employee provides otherwise.
- 8. **Death of Employee.**  
Notwithstanding the provisions of Section 4 of this Grant Agreement but subject to the terms of Section 18(a) in the event of the Employee's death prior to the fifth anniversary of the Grant Date, this Stock Option shall vest in full, to the extent not previously vested or forfeited. In the event of the Employee's death at any time prior to the Expiration Date, the Employee's legal representative or designated beneficiary shall have the right to exercise all or a portion of the Employee's vested rights under this Grant Agreement within one (1) year after the death of the Employee, and shall be bound by the provisions of the Plan. In all cases, however, this Stock Option will expire no later than the Expiration Date.
- 9. **Disability of the Employee.**  
Notwithstanding the provisions in Section 4 of this Grant Agreement but subject to the terms of Section 18(a) in the event of the Employee's termination prior to the fifth anniversary of the Grant Date due to permanent and total disability, this Stock Option shall vest in full, to the extent not previously vested or forfeited. In the event of the Employee's termination due to permanent and total disability at any time prior to the Expiration Date, the Employee may exercise his or her vested rights under this Grant Agreement within three (3) years from the date of termination. In all cases, however, this Stock Option will expire no later than the Expiration Date. The Company's obligation to vest the Stock Option under this paragraph is subject to the condition that (i) the Employee shall have executed a current Agreement Regarding Confidential Information and Proprietary Developments ("ARCIPD") that is

satisfactory to the Company no later than the date immediately prior to the date of the Employee's termination of employment, (ii) the Employee has not engaged in any conduct that creates a conflict of interest in the opinion of the Company during the Employee's active employment with the Company and any-post employment period during which the Stock Option remains outstanding and (iii) the Employee is in compliance with any-post employment restrictions in the ARCIDP during the period in which the Stock Option remains outstanding.

10. Termination for Cause.

Upon termination of the Employee's employment for Cause (as defined in the Plan), then all unvested Shares shall be forfeited by the Employee and he or she may exercise the Stock Option, to the extent that it is then vested, before the New York Stock Exchange closes on the date of the Employee's termination, except to the extent a severance plan applicable to the Employee provides otherwise. Such forfeiture shall occur regardless of whether the Employee has satisfied any applicable age and service requirements for retirement.

11. Retirement of the Employee.

Notwithstanding the provisions of Section 4 of this Grant Agreement but subject to the terms of Section 18(a) in the event of the Employee's termination of employment prior to the fifth anniversary of the Grant Date due to retirement in accordance with the applicable retirement policy, this Stock Option, to the extent not previously vested or forfeited, shall vest and become exercisable as follows:

- (a) Provided the First Tranche Share Price Component is timely satisfied, the First Tranche shall fully vest as of the later of the date the First Tranche Share Price Component is satisfied or the first anniversary after the Grant Date;
- (b) Provided the Second Tranche Share Price Component is timely satisfied, the Second Tranche shall fully vest as of the later of the date the Second Tranche Share Price Component is satisfied or the second anniversary after the Grant Date; and
- (c) Provided the Third Tranche Share Price Component is timely satisfied, the Third Tranche shall fully vest as of the later of the date the Third Tranche Share Price Component is satisfied or third anniversary after the Grant Date.

In the event of the Employee's termination due to retirement in accordance with the applicable retirement policy at any time prior to the Expiration Date, the Employee may exercise his or her vested rights, if any, under this Stock Option within five years from the date of termination, or vesting if later. In all cases, however, this Stock Option will expire no later than the Expiration Date. The Company's obligation to vest the Stock Option under this paragraph is subject to the condition that (i) the Employee shall have executed a current Agreement Regarding Confidential Information and Proprietary Developments ("ARCIPD") that is satisfactory to the Company no later than the date immediately prior to the date of the Employee's termination of employment, (ii) the Employee has not engaged in any conduct that creates a conflict of interest in the opinion of the Company during the Employee's active employment with the Company and any-post employment period during which the Stock Option remains outstanding and (iii) the Employee is in compliance with any-post employment restrictions in the ARCIDP during the period in which the Stock Option remains outstanding.

12. Taxes.

- (a) The Employee shall be liable for any and all taxes, including income tax, social insurance, payroll tax, payment on account, employer taxes, or other tax-related items related to the Employee's participation in the Plan and legally applicable or otherwise recoverable from the Employee (such as fringe benefit tax) by the Company and/or the Employee's employer (the "Employer") whether incurred at grant, vesting, exercise, sale, prior to vesting or at any other time ("Tax-Related Items"). In the event that the Company or the Employer is required, allowed or permitted to withhold taxes as a result of the grant, vesting or exercise of Stock Options, or subsequent sale of Shares acquired pursuant to such Stock Options, the Employee shall make a cash payment or make adequate arrangements satisfactory to the Company and/or the Employer to withhold such taxes from Employee's wages or other cash compensation paid to the Employee by the Company and/or the Employer at the election of the Company, in its sole discretion, or, if permissible under Applicable Law, the Company may sell or arrange for the sale of Shares that Employee acquires as necessary to cover all applicable required withholding Tax-Related Items that are legally recoverable from the Employee at the time of the tax withholding event, unless the Company, in its sole discretion, has established alternative procedures for such payment. The Employee will receive a cash refund for any fraction of a surrendered Share or Shares in excess of any required Tax-Related Items. To the extent that any payment of cash or alternative procedure for such payment is insufficient, the Employee authorizes the Company, its Affiliates and Subsidiaries, which are qualified to deduct tax at source, to deduct from the Employee's compensation all Tax-Related Items. The Employee agrees to pay any Tax-Related Items that cannot be satisfied from wages or other cash compensation, to the extent permitted by Applicable Law.
- (b) Regardless of any action the Company or the Employer takes with respect to any or all Tax-Related Items, the Employee acknowledges and agrees that the ultimate liability for all Tax-Related Items is and remains the Employee's responsibility and may exceed the amount actually withheld by the Company or the Employer. The Employee further acknowledges that the

Company and/or the Employer (i) make no representations nor undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this grant of Stock Options, including, but not limited to, the grant, vesting, exercise or

settlement of Stock Options, the subsequent issuance of Shares and/or cash upon settlement of such Stock Options or the subsequent sale of any Shares acquired pursuant to such Stock Options and receipt of any dividends; and (ii) do not commit to and are under no obligation to structure the terms or any aspect of this grant of Stock Options to reduce or eliminate the Employee's liability for Tax-Related Items or to achieve any particular tax result. Further, if the Employee has become subject to tax in more than one jurisdiction the Employee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction. The Employee shall pay the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of the Employee's participation in the Plan or the Employee's receipt, vesting or exercise of Stock Options, that cannot be satisfied by the means previously described. The Company may refuse to deliver the benefit described herein if the Employee fails to comply with the Employee's obligations in connection with the Tax-Related Items.

- (c) Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable statutory withholding rates or other applicable withholding rates, including maximum applicable rates in the Employee's jurisdiction(s), in which case the Employee will receive a refund of any over-withheld amount in cash and will have no entitlement to the Share equivalent. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, the Employee is deemed to have been issued the full number of shares of Common Stock subject to the exercised Stock Options, notwithstanding that a number of the shares of Common Stock are held back solely for the purpose of paying the Tax-Related Items.
- (d) The Employee shall pay the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of the Employee's participation in the Plan or the Employee's receipt, vesting or exercise of Stock Options or subsequent sale of the Shares acquired on exercise, or at any other time, that cannot be satisfied by the means previously described. The Company may refuse to deliver the benefit described herein if the Employee fails to comply with the Employee's obligations in connection with the Tax-Related Items.
- (e) In accepting the Stock Option, the Employee consents and agrees that in the event the Stock Option becomes subject to an Employer tax that is legally permitted to be recovered from the Employee, as may be determined by the Company and/or the Employer at their sole discretion, and whether or not the Employee's employment with the Company and/or the Employer is continuing at the time such tax becomes recoverable, the Employee will assume any liability for any such taxes that may be payable by the Company and/or the Employer in connection with the Stock Option. Further, by accepting the Stock Option, the Employee agrees that the Company and/or the Employer may collect any such taxes from the Employee by any of the means set forth in this Section 12. The Employee further agrees to execute any other consents or elections required to accomplish the above promptly upon request of the Company.

13. Acknowledgement and Waiver.

By accepting this Stock Option, the Employee acknowledges, understands and agrees that:

- (a) the Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time;
- (b) the grant of Stock Options is voluntary and occasional and does not create any contractual or other right to receive future grants of Stock Options, or benefits in lieu of Stock Options, even if Stock Options have been granted repeatedly in the past;
- (c) all decisions with respect to future grants, if any, will be at the sole discretion of the Company;
- (d) the Employee's participation in the Plan shall not create a right to further employment with the Employer and shall not interfere with the ability of the Employer to terminate the Employee's employment relationship at any time and it is expressly agreed and understood that employment is terminable at the will of either party, insofar as permitted by Applicable Law;
- (e) the Employee is participating voluntarily in the Plan;
- (f) Stock Options and their resulting benefits are not intended to replace any pension rights or compensation;
- (g) Stock Options and their resulting benefits are not part of normal or expected compensation or salary for any purposes, including, but not limited to calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments insofar as permitted by Applicable Law and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any Subsidiary or Affiliate;
- (h) unless otherwise agreed with the Company, the Stock Options and the Shares subject to the Stock Options, and the income and value of same, are not granted as consideration for, or in connection with, the service the Employee may provide as a director of a Subsidiary or Affiliate;

- (i) this grant of Stock Options will not be interpreted to form an employment contract or relationship with the Company, and furthermore, this Stock Option will not be interpreted to form an employment contract with the Employer or any Subsidiary or Affiliate;
- (j) the future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;
- (k) no claim or entitlement to compensation or damages shall arise from forfeiture of the Stock Options resulting from termination of Employee's employment by the Company or the Employer (for any reason whatsoever and whether or not in breach of local labor laws), and in consideration of the grant of the Stock Options to which the Employee is otherwise not entitled, the Employee irrevocably agrees never to institute any claim against the Company or the Employer and releases the Company and the Employer from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, the Employee shall be deemed irrevocably to have agreed not to pursue such claim and to have agreed to execute any and all documents necessary to request dismissal or withdrawal of such claims;
- (l) notwithstanding any terms or conditions of the Plan to the contrary, in the event of termination of the Employee's employment (whether or not in breach of local labor laws), the Employee's right to exercise or otherwise receive benefits under this Grant Agreement after termination of employment, if any, will be measured by the date of termination of Employee's active employment and will not be extended by any notice period mandated under local law (e.g., active employment would not include a period of "garden leave" or similar period pursuant to local law); the Committee shall have the exclusive discretion to determine when the Employee is no longer actively employed for purposes of the Stock Options;
- (m) neither the Company, the Employer, nor any Subsidiary or Affiliate will be liable for any foreign exchange rate fluctuation between the Employee's local currency and the United States dollar that may affect the value of the Stock Options or any amounts due to the Employee pursuant to the settlement of the Stock Options or the subsequent sale of any Shares acquired upon settlement; and
- (n) if the Company determines that the Employee has engaged in misconduct prohibited by Applicable Law or any applicable policy of the Company, as in effect from time to time, or the Company is required to make recovery from the Employee under Applicable Law or a Company policy adopted to comply with applicable legal requirements, then the Company may, in its sole discretion, to the extent it determines appropriate and to the extent permitted under Applicable Law, (a) recover from the Employee the proceeds from Stock Options exercised up to three years prior to the Employee's termination of employment or any time thereafter, (b) cancel the Employee's outstanding Stock Options whether or not vested, and (c) take any other action required or permitted by Applicable Law.

#### 14. Data Privacy Consent.

- (a) *The Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Employee's personal data as described in this Grant Agreement and any other materials by and among, as applicable, the Company, its Subsidiaries or Affiliates, and the Employer for the exclusive purpose of implementing, administering and managing the Employee's participation in the Plan.*
- (b) *The Employee understands that the Company, its Subsidiaries and Affiliates, and the Employer may hold certain personal information about the Employee, including, but not limited to, name, home address, email address and telephone number, date of birth, social insurance number, passport number or other identification number, salary, nationality, residency, status, job title, any shares of stock or directorships held in the Company, details of all restricted stock units, Stock Options or any other entitlement to shares of stock granted, canceled, purchased, exercised, vested, unvested or outstanding in the Employee's favor ("Data") for the exclusive purpose of implementing, managing and administering the Plan.*
- (c) *The Employee understands that Data may be transferred to Merrill Lynch and any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Employee's country or elsewhere, and that the recipient's country may have different data privacy laws and protections than the Employee's country. The Company is committed to protecting the privacy of Data in such cases. The Employee understands that by contract both with the Company and/or any of its Subsidiaries or Affiliates and with Merrill Lynch and/or the Company's other vendors, the people and companies that have access to the Employee's Data are bound to handle such Data in a manner consistent with the Company's privacy policy and law. The Company periodically performs due diligence and audits on its vendors in accordance with good commercial practices to ensure their capabilities and compliance with those commitments. The Employee further understands that Data will be held only as long as is necessary to implement, administer and manage the Employee's participation in the Plan.*
- (d) *The Employee understands that if he or she resides outside the United States, the Employee may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Employee understands that he or she is providing the consents herein on a purely voluntary basis. If the Employee does not consent, or if the Employee later seeks to revoke his or her consent, the Employee's employment status or service with the Company or his or her Employer will not be affected; the only consequence of refusing or withdrawing the Employee's consent is that the Company would not be able to grant the Employee Stock Units or other*

*equity awards or administer and manage the Employee's participation in the Plan. Therefore, the Employee understands that refusing or withdrawing his or her consent may affect the Employee's ability to participate in the Plan. For more information on the consequences of the Employee's refusal to consent or withdrawal of consent, the Employee understands that he or she may contact his or her local human resources representative.*

- (e) *Further, the Employee understands that the Company may rely on a different legal basis for the processing and/or transfer of Data in the future and/or request that the Employee provide another data privacy consent. If applicable and upon request of the Company or a Subsidiary or Affiliate, the Employee agrees to provide an executed data privacy consent or acknowledgement (or any other consents, acknowledgements or agreements) to the Company or a Subsidiary or Affiliate that the Company and/or a Subsidiary or Affiliate may deem necessary to obtain under the data privacy laws in the Employee's country of employment, either now or in the future. The Employee understands that he or she may be unable to participate in the Plan if he or she fails to execute any such acknowledgement, agreement or consent requested by the Company and/or a Subsidiary or Affiliate.*

*By electronically accepting Stock Units on the Merrill Lynch website, the Employee is declaring that the Employee agrees with the data processing practices described in this Section 14 and that the Employee consents to the collection, processing and use of Data by the Company and the transfer of Data to the recipients mentioned therein for the purposes described therein.*

15. No Advice Regarding Grant.

The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Employee's participation in the Plan, or the Employee's acquisition or sale of the underlying Shares. The Employee is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

16. Plan Information.

The Employee agrees to receive copies of the Plan, the Plan prospectus and other Plan information, including information prepared to comply with laws outside the United States, from the Long-term Incentives website referenced above and stockholder information, including copies of any annual report, proxy and Form 10K, from the investor relations section of the Company's website at [www.hp.com](http://www.hp.com). The Employee acknowledges that copies of the Plan, Plan prospectus, Plan information and stockholder information are available upon written or telephonic request to the Company Secretary. The Employee hereby consents to receive any documents related to current or future participation in the Plan by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

17. Additional Eligibility Requirements Permitted.

In addition to any other eligibility criteria provided for in the Plan, the Company may require that the Employee execute a separate document agreeing to the terms of a current arbitration agreement and/or a current ARCIPD, each in a form acceptable to the Company and/or that the Employee be in compliance with the ARCIPD throughout the entire exercise period. If such separate documents are required by the Company and the Employee does not accept them within 75 days of the Grant Date or such other date as of which the Company shall require in its discretion, this Stock Option shall be canceled and the Employee shall have no further rights under this Grant Agreement.

18. Miscellaneous.

- (a) The Plan is incorporated herein by reference. The Plan and this Grant Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Employee with respect to the subject matter hereof other than the terms of any severance plan applicable to the Employee that provides more favorable vesting, or extended post-termination exercise periods, and may not be modified adversely to the Employee's interest except by means of a writing signed by the Company and the Employee. Notwithstanding the foregoing, nothing in the Plan or this Grant Agreement shall affect the validity or interpretation of any duly authorized written agreement between the Company and the Employee under which an award properly granted under and pursuant to the Plan serves as any part of the consideration furnished to the Employee. This Grant Agreement is governed by the laws of the state of Delaware without regard to its conflict of law provisions.
- (b) If the Employee has received this or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.
- (c) The provisions of this Grant Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.
- (d) The Company's obligations under this Grant Agreement and the Employee's agreement to the terms of an arbitration agreement and/or an ARCIPD, if any, are mutually dependent. In the event that the Employee breaches the arbitration agreement or the Employee's ARCIPD is breached or found not to be binding upon the Employee for any reason by a court of law, then the Company will have no further obligation or duty to perform under the Plan or this Grant Agreement.



- (e) The Employee acknowledges that, depending on the Employee or broker's country of residence or where the Company Shares are listed, the Employee may be subject to insider trading restrictions and/or market abuse laws, which may affect his or her ability to acquire or sell Shares or rights to Shares (e.g., Stock Options) under the Plan during such times as the Employee is considered to have "inside information" regarding the Company (as defined by the laws in the Employee's country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Employee placed before he or she possessed inside information. Furthermore, the Employee could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Keep in mind that third parties include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. The Employee is responsible for ensuring compliance with any applicable restrictions and is advised to consult his or her personal legal advisor on this matter.
- (f) The Company reserves the right to impose other requirements on the Employee's participation in the Plan, on the Stock Options and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable in order to comply with local law or facilitate the administration of the Plan, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.
- (g) A waiver by the Company of a breach of any provision of this Grant Agreement shall not operate or be construed as a waiver of any other provision of this Grant Agreement, or of any subsequent breach by the Employee or any other employee in the Plan.
- (h) The Company shall not be required to treat as owner of Stock Options, or to provide any associated benefits hereunder, any transferee to whom such Stock Options or benefits shall have been transferred in violation of any of the provisions of this Grant Agreement.
- (i) The parties agree to execute such further instruments and to take such action as may reasonably be necessary to carry out the intent of this Grant Agreement.
- (j) All rights granted and/or Shares issued under this Grant Agreement are subject to claw back under the Company policy as in effect from time to time.
- (k) Any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given upon delivery to the Employee at his or her address then on file with the Company.

**HP Inc.**

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Enrique Lores  
CEO and President

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Tracy Keogh  
Chief Human Resources Officer

**RETAIN THIS GRANT AGREEMENT FOR YOUR RECORDS**

**Important Note:** Your grant is subject to the terms and conditions of this Grant Agreement and to the Company obtaining all necessary government approvals. If you have questions regarding your grant, please discuss them with your manager.



**GRANT AGREEMENT**

**Director Name:**

<p><b>Grant Date:</b></p>
<p><b>Grant Number:</b></p>
<p><b>Award Amount:</b></p>
<p><b>Award Type:</b>     Restricted Stock Units</p>
<p><b>Plan:</b>         Second Amended and Restated HP Inc. 2004 Stock Incentive Plan</p>
<p><b>Vesting Schedule:</b>   100% on the Grant Date</p>

**Restricted Stock Units**

THIS GRANT AGREEMENT, as of the Grant Date set forth above between HP Inc., a Delaware corporation (the "Company"), and the Director named above, is entered into as follows:

WHEREAS, the Company has established the Second Amended and Restated HP Inc. 2004 Stock Incentive Plan (the "Plan"), a copy of which has been made available to the Director and is made part hereof, and unless otherwise defined in this Grant Agreement, any capitalized terms in this Grant Agreement shall have the meanings ascribed to them in the Plan; and

WHEREAS, the Director has filed an election in accordance with the terms of his/her service on the Company's Board of Directors to be granted a Restricted Stock Unit ("RSU") Award under the Plan as hereinafter set forth below;

WHEREAS, each RSU is equal in value to one share of Company common stock ("Share") subject to the restrictions set forth below;

NOW THEREFORE, the parties hereby agree that in consideration of services rendered and to be rendered, the Company grants the Director the number of RSUs set forth above upon the terms and conditions set forth herein.

1. Vesting Schedule.

Except as provided in Section 9 below, the interest of the Director in the RSUs shall vest in full upon the Grant Date.

2. Benefit Upon Vesting.

Upon the vesting of the RSUs, the Director (or the Director's estate or designated beneficiary in the event of Section 9) shall be entitled to receive, as soon as administratively practicable, after the vesting date, but in any event within 75 days, Shares equal to:

(a) the number of RSUs that have vested, and

(b) a dividend equivalent payment in Shares determined by multiplying (1) the number of vested RSUs by the dividend per Share on each dividend payment date between the Grant Date and the date when Shares are delivered to the Director to determine the dividend equivalent amount for each dividend payment date; and (2) dividing the amount determined in (1) by the Fair Market Value of a Share on such dividend payment date to determine the number of additional Shares to be delivered to the Director; provided, however, that if any aggregated dividend equivalents would result in a payment of a fractional Share, such fractional Share shall be rounded up to the next whole Share.

Notwithstanding the foregoing to the contrary, in the event the Director has made a valid deferral election in accordance with Section 3, Shares will not be delivered at vesting but will instead be delivered in accordance with the provisions of the applicable deferral election and Section 3.

3. Deferral Election.

The Director may elect to defer delivery of the Shares that are otherwise due to the Director upon vesting by completing a prescribed deferral election form and returning it to the Company according to the instructions on the deferral election form. The deferral election form will be distributed separately. If made, the deferral election is irrevocable by the Director. The Director shall generally receive his or her Shares in accordance with the distribution election made in the deferral election form; however, notwithstanding anything in this Grant Agreement or deferral election form to the contrary, in the event the Director is a "specified employee" as determined pursuant to Section 409A, at the time that the Director receives a payment in connection with the Director's "separation from service" as determined pursuant to Section 409A (other than for death), the payment shall instead be made on the earlier of the first U.S. business day after the date that is (i) six months following the Director's separation from service as determined pursuant to Section 409A or (ii) the date of the Director's death to the extent such delayed payment is otherwise required to avoid a prohibited distribution under Section 409A.

4. Taxes.

Regardless of any action the Company takes with respect to any or all income tax (including federal, state and local taxes), social insurance, payroll tax, or other tax-related withholding ("Tax-Related Items"), the Director acknowledges that the ultimate liability for all Tax-Related Items legally due by the Director is and remains the Director's responsibility and that the Company (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs, including the grant of the RSUs, the vesting of the RSUs, the conversion of the RSUs into Shares, the subsequent sale of any Shares acquired at vesting, the receipt of any dividends, or the sufficiency of any payments made for or by the Director to satisfy the Tax-Related Items; and (ii) does not commit to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate the Director's liability for Tax-Related Items.

5. Restrictions on Issuance.  
No Shares will be issued in connection with the RSU if the issuance of such Shares would constitute a violation of any Applicable Laws.
6. Transferability of Award.  
The RSUs may not be transferred, pledged, sold, assigned, alienated or otherwise encumbered by the Director in any manner other than by will or by the laws of descent and distribution. Any such purported transfer, pledge, sale, assignment, alienation or encumbrance will be void and unenforceable against the Company. The terms of this Grant Agreement shall be binding upon the executors, administrators, heirs and successors of the Director.
7. Custody of Restricted Stock Units.  
The RSUs subject hereto shall be held in a book entry account in the name of the Director. Upon vesting of the RSUs, the Shares shall be released into the Director's account.
8. No Stockholder Rights.  
RSUs represent hypothetical Shares. Until the Shares are issued and the Director becomes a holder of record of the Shares, the Director shall not be entitled to any of the rights or benefits generally accorded to stockholders until the Shares are issued to the Director and the Director becomes a holder of record of the Shares.
9. Section 409A.  
Payments made pursuant to this Plan and this Grant Agreement are intended to comply with or qualify for an exemption from Section 409A. The Company reserves the right, to the extent the Company deems necessary or advisable in its sole discretion, to unilaterally amend or modify the Plan and/or this Grant Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, including any amendments or actions that would result in the reduction of benefits payable under this Grant Agreement, as the Company determines are necessary or appropriate to ensure that all RSUs are made in a manner that qualifies for an exemption from, or complies with, Section 409A or mitigate any additional tax, interest and/or penalties or other adverse tax consequences that may apply under Section 409A, provided however, that the Company makes no representations that the RSUs will be exempt from any penalties that may apply under Section 409A and makes no undertaking to preclude Section 409A from applying to this RSU. For the avoidance of doubt, the Director hereby acknowledges and agrees that the Company will have no liability to the Director or any other party if any amounts payable under this Grant Agreement are not exempt from, or compliant with, Section 409A, or for any action taken by the Company with respect thereto.
10. Governing Law.  
This Grant Agreement is governed by the laws of the state of Delaware without regard to its conflict of law provisions.
11. Integration.

The Plan is incorporated herein by reference. The Plan and this Grant Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Director with respect to the subject matter hereof.

12. Plan Information.

The Director agrees to receive information, including copies of any annual report, proxy and Form 10-K, from the investor relations section of the Company's website at <https://investor.hp.com/home/default.aspx>. The Director acknowledges that copies of the Plan, Plan prospectus, Plan information and stockholder information are available upon written or telephonic request to the Company Secretary (or his or her delegate).

IN WITNESS WHEREOF, the parties have executed this Grant Agreement in duplicate the day and year first above written.

**HP INC.**

By /s/ ENRIQUE LORES  
Enrique Lores  
President and Chief Executive Officer

By /s/ TRACY KEOGH  
Tracy Keogh  
Chief Human Resources Officer

**First Amendment To**  
**The HP Inc. Severance and**  
**Long-Term Incentive Change in Control Plan**  
**for Executive Officers**  
**As amended and restated effective February 28, 2020**

The HP Inc. Severance and Long-Term Incentive Change in Control Plan for Executive Officers (the "Plan"), as amended and restated effective February 28, 2020, is hereby amended, effective for employee notifications occurring on or after December 7, 2020, to add the following to Appendix A for Performance-Adjusted Restricted Stock Units ("PARSUs") generally granted on or after December 7, 2020.

**Performance-Adjusted RSUs (PARSUs) With Single-Segment/Performance Period Vesting**  
 (Generally granted on or after December 7, 2020)

*Assumptions regarding Award design:*

The vesting terms of the PARSU *Award* are as follows:

The PARSUs will vest in full when performance is certified at the end of the 3-year performance period, with continued service. The portion becoming vested will depend on performance against each year's EPS target as well as the 3-year TSR result versus S&P 500, and will range from 0% to the maximum provided under the applicable PARSU *Award*.

Upon the Executive Officer's Qualifying Termination prior to the PARSUs becoming 100% vested, the Executive Officer is entitled to "pro rata vesting" of the PARSU *Award*.

The rules of proration are as follows:

If the Executive Officer's termination of employment occurs prior to the end of the performance period, the PARSU will provisionally vest pro rata at the end of the performance period, based on the number of full months elapsed from the beginning of the performance period to the date of the Qualifying Termination, divided by the number of months in the performance period. However, the final payout of the pro rata PARSUs will depend on EPS performance against each year's EPS target as well as the 3-year TSR result vs. S&P 500. Performance applied to pro-rata units will be the same as the rest of participants.

These rules can be illustrated as follows:

<b>Pro-ration of PARSUs With Single-Segment Performance/Service Periods</b>	
<b>Performance-Adjusted RSUs</b>	
<b>Termination of Employment</b>	<b>Number of PARSUs Provisionally Vested*</b>
6 months after the beginning of the performance period	16.7% (6/36) of the shares that would have been earned become vested at the end of the 3-year performance period.

### Pro-ration of PARSUs With Single-Segment Performance/Service Periods

#### Performance-Adjusted RSUs

12 months after the beginning of the performance period	33.3%(12/36) of the shares that would have been earned become vested at the end of the 3-year performance period.
24 months after the beginning of the performance period	66.7% (24/36) of the shares that would have been earned become vested at the end of the 3-year performance period.
30 months after the beginning of the performance period	83.3% (30/36) of the shares that would have been earned become vested at the end of the 3-year performance period.

\*Final payout of the shares that have provisionally vested remain subject to the EPS performance against each year's EPS target as well as the 3-year TSR result vs. S&P 500.

### Performance-Contingent Stock Options (PCSOs) With 3-Part Service Vesting

(Generally granted on or after December 07, 2020)

*Assumptions regarding Award design:*

The vesting terms of the PCSO are as follows:

One-third of the PCSO will vest on the later to occur of the first anniversary of the grant date, with continued service, or the satisfaction of a 10% share price increase within two years after the grant date, with continued service. ("10% Tranche")

One-third of the PCSO will vest on the later to occur of the second anniversary of the grant date, with continued service, or the satisfaction of a 20% share price increase within four years after the grant date, with continued service. ("20% Tranche")

The remaining one-third of the PCSO will vest on the later to occur of the third anniversary of the grant date, with continued service, or the satisfaction of a 30% share price increase within five years of the grant date, with continued service. ("30% Tranche")

Upon a Qualifying Termination of the Executive Officer's employment prior to the PCSOs becoming 100% vested, the Executive Officer is entitled to "pro rata vesting" of the PCSO Award, provided the applicable share-price component has been satisfied prior to the Qualifying Termination. The PCSO will be forfeited to the extent the share price performance has not been met prior to the Qualifying Termination. The proration, if any, will be in the proportion the number of months of service in the service period (not to exceed 36) bears to 36 months.

#### EXAMPLES:

Assume the Executive Officer is granted 12,000 PCSOs.

The rules of proration are as follows:

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1. *No price components satisfied.* If, upon termination of the Executive Officer's employment, none of the share price components has been satisfied, none of the PCSOs vest, regardless of what portion of the performance period has been served.
  2. *All price components satisfied.* Assume each of the 10%, 20% and 30% price components have been satisfied prior to the Executive Officer's Qualifying Termination. Assume the Executive Officer has a Qualifying Termination prior to the third anniversary of the grant date. The PCSOs will vest pro rata based on the number of full months elapsed from the grant date (not to exceed 36) to the date of the Qualifying Termination, divided by 36 months, taking into account the number of PCSOs previously vested, if any, as illustrated below:
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1. TABLE 1

**Pro-ration of PCSOs With 3-Part Service Vesting**

**Each of 10%, 20%, and 30% Share Price Components Satisfied**

<b>Termination of Employment</b>	<b>Number of Option Shares Vested</b>
6 months after the Grant Date	<u>2,000 PCSOs become vested</u> : $6/36 \times 12,000$ PCSOs = 2,000.
12 months after the Grant Date	4,000 PCSOs automatically became vested on the first anniversary of the grant date because the 10% Tranche service and share price components were met. The proration formula ( $12/36 \times 12,000 = 4,000$ ) <u>does not result in the vesting of any additional PCSOs</u> .
18 months after the Grant Date	<u>2,000 PCSOs become vested</u> , in addition to the 4,000 that had vested on the first anniversary of the grant date: $18/36 \times 12,000$ PCSOs = 6,000 minus the 4,000 that vested on the first anniversary of the grant date ( $6,000 - 4,000 = 2,000$ ).
21 months after the Grant Date	<u>3,000 PCSOs become vested</u> , in addition to the 4,000 that had vested on the first anniversary of the grant date: $21/36 \times 12,000 = 7,000$ minus the 4,000 that vested on the first anniversary of the grant date ( $7,000 - 4,000 = 3,000$ ).
24 months after the Grant Date	4,000 PCSOs automatically became vested on the second anniversary of the grant date because the 20% Tranche service and share price components were met. The proration formula ( $24/36 \times 12,000 = 8,000$ ) <u>does not result in the vesting of any additional PCSOs</u> . (4,000 shares had already vested on the first anniversary of the grant date.)
30 months after the Grant Date	<u>2,000 PCSOs become vested</u> , in addition to the 8,000 that had vested on the first and second anniversaries of the grant date: $30/36 \times 12,000 = 10,000$ minus the 8,000 that vested on the first and second anniversaries of the grant date (4,000 on each anniversary) ( $10,000 - 8,000 = 2,000$ ).

3. *Some but not all share price components satisfied.* Assume the 10% share price component is satisfied 12 months after the grant date and the 20% share price component is satisfied 20 months after the grant date. The 30% share price component has not been satisfied when the Executive Officer's Qualifying Termination occurs. Upon the Qualifying Termination, the PCSOs shall vest pro rata (not more than 100%) based on number of full months elapsed

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from the grant date to the date of the Qualifying Termination (not to exceed 36), divided by 36 months, taking into account the number of PCSOs previously vested, if any, as illustrated below:

**TABLE 2**  
**Pro-ration of PCSOs With 3-Part Service Vesting**

**Only the 10% and 20% Share Price Components are Satisfied**

<b>Termination of Employment</b>	<b>Number of Option Shares Vested</b>
6 months after the Grant Date	<u>Zero (0) PCSOs become vested</u> : No share price component has been satisfied.
12 months after the Grant Date	4,000 PCSOs automatically became vested on the first anniversary of the grant date because the 10% Tranche service and share price components were met. The proration formula ( $12/36 \times 12,000 = 4,000$ ) <u>does not result in the vesting of any additional PCSOs</u> .
18 months after the Grant Date	<u>Zero (0) additional PCSOs become vested</u> because the 20% Tranche share price component has not been met. (4,000 PCSOs became vested on the first anniversary of the grant date.)
21 months after the Grant Date	Because the 20% Tranche share price component has been met, <u>3,000 PCSOs become vested</u> , in addition to the 4,000 that had vested on the first anniversary of the grant date: $21/36 \times 12,000 = 7,000$ minus the 4,000 already vested on the first anniversary of the grant date ( $7,000 - 4,000 = 3,000$ ).
24 months after the Grant Date	4,000 PCSOs automatically became vested on the second anniversary of the grant date because the 20% Tranche service and share price components were met. The proration formula ( $24/36 \times 12,000 = 8,000$ ) <u>does not result in the vesting of any additional PCSOs</u> . (An additional 4,000 PCSOs became vested on the first anniversary of the grant date.)
30 months after the Grant Date	<u>Zero (0) additional PCSOs become vested</u> because the 30% Tranche share price component has not been met.

This First Amendment is executed this 3rd day of March, 2021, to be effective as of the date indicated above.

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**HP INC.**

By: /s/ TRACY S. KEOGH

Tracy S. Keogh  
Chief Human Resources Officer

**AMENDMENT NUMBER THREE**

**HP INC.  
2005 EXECUTIVE DEFERRED COMPENSATION PLAN**

The HP Inc. 2005 Executive Deferred Compensation Plan (the “Plan”) is hereby amended as follows, effective as of November 17, 2020:

1. The second sentence of Section 3.4 is hereby amended in its entirety to read as follows:

“An Outside Director may elect to defer, in the manner prescribed by the Committee, up to a maximum of 100% of his Annual Retainer.”

In all other respects the Plan, as amended herein, is hereby ratified and confirmed.

**IN WITNESS WHEREOF**, HP Inc. has caused this instrument to be signed by its duly authorized officer as of this 3rd day of March, 2021.

**HP INC.**

By: /s/ TRACY KEOGH

Its: Chief Human Resources Officer

January 16, 2021

Kim Rivera  
HP, Inc.  
1501 Page Mill Road  
Palo Alto, CA 94304

**Re: Special Advisor to the CEO Agreement**

Dear Kim:

This agreement (the “**Special Advisor to the CEO Agreement**”) sets forth the terms and conditions you and HP Inc. (the “**Company**”) have agreed effective February 1, 2021 (the “**Transition Date**”). In exchange for your agreement to continue employment for a defined transition period subject to the terms described herein, the parties agree to the following:

**1. Change in Position.** You will remain in your current positions as President of Strategy and Business Management and Chief Legal Officer through the Transition Date, and will continue to perform your regular duties through the Transition Date. As of the Transition Date, you will cease to perform in the aforementioned position, cease to operate as a Section 16 officer of the Company, and transition to employment as Special Advisor to the CEO of the Company.

**2. Separation.** Your last day of work with the Company and your employment termination date will be December 31, 2021 or such earlier date as your employment may terminate pursuant to Section 12 below (the “**Separation Date**”).

**3. Advisory Period.**

**a. Duties.** During the period between the Transition Date and the Separation Date (the “**Advisory Period**”), you will be employed full-time as Special Advisor to the CEO and your duties will include preparation of quarterly reports regarding market analysis, forecasting and strategy; and performing special projects and other tasks as reasonably assigned to you by the CEO. In the event that you provide legal advice or legal services in the course of performing your duties, such advice or legal services shall be covered by the attorney/client privilege and attorney work product privilege. During the Advisory Period, you will devote your best efforts and substantially all of your business time and attention to the business of the Company, except for approved outside board service or volunteer activities (as described below in subsections 3(d) and 3(e)). You agree to perform your Advisory Period services in good faith and to the best of your abilities. During the Advisory Period, you will not have authority to enter into any contract on behalf of the Company or to make (or to purport to make) any binding representation on behalf of the Company except with the written approval of the CEO.

**b. Confidential Information and Company Policies.** During the Advisory Period, you will continue to comply with all Company policies and procedures, applicable laws, any applicable written agreements you have entered with the Company, including, without limitation, your HP Agreements Regarding Confidential Information and Proprietary

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Developments (the “ARCIPD”, a copy of the most recent execution, signed on January 20, 2020, is attached hereto as **Exhibit A**). In the event you are asked to sign an updated standard version of the ARCIPD prior to your Separation Date, you agree to promptly do so.

**c. Administrative Support; Information Systems.** During the Advisory Period, you will continue to receive your current level of administrative support and use of and access to the Company’s office and network systems currently available to you. Your Company-provided email will remain in effect during the Advisory Period. You may perform your Advisory Duties remotely from your home or another location, unless you are asked by the CEO to come into the office or another business location in order to perform your duties.

**d. Outside For-Profit Board Activities.** During the Advisory Period, you may serve on a maximum of three boards of directors of outside for-profit entities, subject to approval by the CEO and the Company Board, which will not be unreasonably delayed or withheld. To request such approval, you must submit a description of the proposed board service and the pertinent entity in sufficient detail to enable the CEO and Company Board to determine the anticipated time demands of such service and whether it will raise conflicts of interests with the Company, pursuant to the Company’s relevant policies. Any Company-approved outside board activity shall not unreasonably interfere with your availability to perform your full-time role as Special Advisor to the CEO, nor raise any conflicts of interests with the Company, pursuant to the Company’s relevant policies. The Company acknowledges and agrees that your current service on the Thompson Reuters, Inc. board of directions is approved, and you acknowledge that this board counts towards the total of three permissible board seats of for-profit entities.

**e. Outside Employment/Consulting Activities.** During the Advisory Period, you shall not commence any outside employment or consulting engagements with any for-profit, nonprofit, or governmental entities. Furthermore, during the Advisory Period, you shall not accept any offer of outside employment or consulting engagement with any entity described in the Company’s most recent 10-K filing as (i) a “primary competitor”; or (ii) offering “competing products” as follows: “... independent suppliers offer[ing] nonoriginal supplies (including imitation, refill and remanufactured alternatives), which are often available for lower prices but which can also offer lower print quality and reliability compared to HP original inkjet and toner supplies.” During the Advisory Period, you may be permitted to engage in new, non-conflicting volunteer activities with non-profit entities (including but not limited to service on the board of a non-profit entity), subject to your submission of a detailed description of the proposed activity and pertinent entity, and approval by the CEO, which will not be unreasonably withheld or delayed or withheld. Any Company-approved outside volunteer activity shall not unreasonably interfere with your availability to perform your full-time role as Special Advisor to the CEO, nor raise conflicts of interests with the Company, pursuant to the Company’s relevant policies.

**f. Compensation/Benefits.** During the Advisory Period, your base salary (the “**Continued Base Salary**”) will remain the same as prior to the Transition Date; you will continue to be eligible for the Company’s standard benefits, subject to the terms of such plans and programs; and all of your currently-granted Company equity awards will continue to vest under

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the existing terms and conditions set forth in the applicable agreements, grant notices, and plan documents.

**g. FY2021 Bonus.** You will be paid a bonus (the “**FY2021 Bonus**”) for fiscal year 2021 at your full target amount, pursuant to the terms and conditions of the applicable annual bonus plan except that the full target amount will be paid regardless of the Company’s performance and regardless of the duration of the Advisory Period. For avoidance of doubt, the FY2021 Bonus will be paid to you at your full target amount regardless of the portion of the Company’s 2021 fiscal year (from November 1, 2020 through October 31, 2021) in which you are employed by the Company. The FY2021 Bonus will be paid at the time annual bonuses for fiscal year 2021 are generally paid to other employees, and subject to standard deductions and withholdings.

**4. Accrued Salary and Paid Time Off.** On the Separation Date, the Company will pay you any accrued salary not then yet paid and all accrued and unused paid time off (“**PTO**”) earned through the Separation Date, subject to standard payroll deductions and withholdings. You are entitled to this payment by law.

**5. Executive Severance Benefits.** If (i) you timely sign this Agreement, allow it to become effective, and, on or after the Separation Date, timely sign and return the Waiver and Release of Claims attached hereto as **Exhibit C** (the “**Release**”), and allow it to become effective, (collectively, the “**Severance Preconditions**”), and (ii) the Company does not terminate your employment for Cause, then as of the Separation Date, whenever it occurs, you shall be eligible to receive the following as your sole severance benefits (the “**Executive Severance Benefits**”), notwithstanding the fact that the HP Inc. Severance and Long-Term Incentive Change in Control Plan for Executive Officers, as amended and restated effective February 28, 2020 (the “**Executive Severance Plan**”) shall no longer apply to you since this Agreement provides certain severance benefits and terms which supersede and replace the Executive Severance Plan with respect to you. For sake of clarity, the Executive Severance Benefits shall be subject to your execution of the Release attached hereto on or following your Separation Date and the effectiveness thereof. For further clarity, while certain terms of the Executive Severance Plan are incorporated by reference in this Agreement for sake of brevity, you acknowledge and agree that the Executive Severance Plan itself no longer applies to you.

**a. Cash Severance.** While the Executive Severance Plan no longer applies to you, the Company will pay you cash severance as calculated in accordance with the formula contained in Section 2(a) of the Executive Severance Plan as follows: 25% of such cash severance shall be paid no later than the 75th day following your Separation Date, and thereafter 25% of such cash severance shall be paid on the 6th, 12th and 18th month anniversaries of your Separation Date; *provided, however*, that no such cash severance shall be paid prior to the Release Effective Date (as defined in the Release).

**b. Health Benefit Stipend.** Your participation in the Company’s group health insurance plan will end on the last day of the month in which the Separation Date occurs. To the extent provided by the federal COBRA law or, if applicable, state insurance laws, and by the

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Company's current group health insurance policies, you will be eligible to continue your group health insurance benefits at your own expense following the Separation Date. Later, you may be able to convert to an individual policy through the provider of the Company's health insurance, if you wish. You will be provided with a separate notice describing your rights and obligations under COBRA and a form for electing COBRA coverage. If you comply with the Severance Preconditions above, as an additional element of the Executive Severance Benefits, you shall be eligible for *a health benefit stipend as described in Section 2(d) of the Executive Severance Plan* and paid pursuant to no later than the 75th day following your Separation Date; *provided, however*, that no such health benefit stipend shall be paid prior to the Release Effective Date (as defined in the Release).

**c. Long-Term Incentive Awards.** Time-based equity awards held by you as of the Separation Date will receive pro-rata vesting based on the number of full months worked during the vesting period applicable to such time-based equity award. Vesting of the performance-based equity awards held by you as of the Separation Date will be determined based on actual performance and prorated as set forth in the Executive Severance Plan. Such vesting adjustments shall be made as set forth in Sections 7(d) and 7(e) of the Executive Severance Plan; *provided, however*, that no additional vesting shall be provided prior to Release Effective Date (as defined in the Release). Except as explicitly provided in this Agreement, your right to exercise any vested options, and all other rights and obligations with respect to your equity awards will be as set forth in the applicable agreements, grant notices, and plan documents.

**d. Severance Bonus.** If your employment terminates other than for Cause after October 31, 2021, then the Company will pay you a pro-rata annual bonus as calculated in accordance with the formula contained in Section 2(b) of the Executive Severance Plan and paid on the same schedule described in Section 7(b) of the Executive Severance Plan; *provided, however*, that no cash severance shall be paid prior to the Separation Release Effective Date. For avoidance of doubt, if your employment terminates other than for Cause at any time on or prior to October 31, 2021, then in lieu of the pro-rated annual bonus described in Section 2(b) of the Executive Severance Plan, you will instead receive the FY2021 Bonus, as specified in Section 3(g) above.

**e. Offsets.** The Company retains the right to deduct and withhold from any payments to you all sums that it may be required to withhold pursuant to applicable tax withholding laws or regulations. Any liabilities you may have to the Company, including, without limitation, any outstanding loans or advances by the Company and any liabilities to reimburse the Company for any taxes paid on your behalf or personal expenses you have erroneously charged to the Company, must be paid in full before any benefit described above is provided or any discretionary benefits are provided to you herein; or the Company may, at its option, deduct any such amounts from any benefit provided to you under this Section 5. Any write-offs of any expenses or similar charges or amounts that were your responsibility but which are paid by the Company may cause "income" to be imputed to you on your W-2 and you will be subject to tax on this additional income.

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**6. No Other Compensation or Benefits.** You acknowledge that, except as expressly provided in this Agreement, you have not earned and will not receive from the Company any additional compensation (including base salary, bonus, incentive compensation, or equity), severance, or benefits before or after the Separation Date, with the exception of any vested right you may have under the express terms of a written ERISA-qualified benefit plan (e.g., 401(k) account) or any vested stock options. This Agreement supersedes the Company's severance obligations to you under the Executive Severance Plan or any other plan, policy or agreement.

**7. Expense Reimbursements.** You agree that, within forty-five (45) days after the Separation Date, you will submit your final documented expense reimbursement statement reflecting all business expenses you incurred through the Separation Date, if any, for which you seek reimbursement. The Company will reimburse you for such expenses pursuant to its regular business practice.

**8. Return of Company Property.** You agree that, within a reasonable period of time after the Separation Date, or at such earlier date as reasonably requested by the Company, you will return to the Company (with assistance from the Company's IT staff) all Company documents (and all copies thereof) and other Company property and embodiments of information in your possession or control, including, but not limited to, Company files, notes, drawings, records, plans, forecasts, reports, studies, analyses, proposals, agreements, drafts, financial and operational information, research and development information, sales and marketing information, information related to Company legal matters, customer lists, prospect information, pipeline reports, sales reports, personnel information, specifications, code, software, databases, computer-recorded information, tangible property and equipment (including, but not limited to, computing and electronic devices, mobile telephones, servers), credit cards, entry cards, identification badges and keys; and any materials of any kind which contain or embody any proprietary or confidential information of the Company (and all reproductions or embodiments thereof in whole or in part). You agree that you will make a diligent search to locate any such documents, property and information by the close of business on the Separation Date or as soon as possible thereafter. If you have used any personally owned computer or other electronic device, server, or e-mail system to receive, store, review, prepare or transmit any Company confidential or proprietary data, materials or information, then within seven (7) days after the Separation Date, you shall provide the Company with a computer-useable copy of such information and then permanently delete and expunge such Company confidential or proprietary information from those systems; and you agree to provide the Company access to your system as requested to verify that the necessary copying and/or deletion is completed.

**9. Confidentiality.** The parties currently anticipate that this Agreement will be required to be publicly disclosed under applicable Securities and Exchange Commission ("SEC") rules. Unless and until such disclosure is required (in the Company's reasonable discretion), however, the parties agree that the existence and terms of this Agreement will be held by each such party in strictest confidence, and not be publicized or disclosed in any manner whatsoever; *provided, however*, that: (a) you may disclose this Agreement in confidence to your immediate family; (b) the Company may disclose this Agreement in the normal course of business operations, and/or as necessary to fulfill standard or legally-required corporate reporting or disclosure

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requirements (including but not limited to those required by the Securities and Exchange Commission (the “SEC”)) or as part of any due diligence request; (c) the parties may disclose this Agreement in confidence to their respective attorneys, accountants, auditors, tax preparers and financial advisors; and (d) the parties may disclose this Agreement insofar as such disclosure may be necessary to enforce its terms or as otherwise required by law.

**10. Non-disparagement.** You agree not to disparage the Company, its officers, Board directors, employees, shareholders, parents, subsidiaries, affiliates, and agents, in any manner likely to be harmful to its or their business, business reputation, or personal reputation. Likewise, the Company agrees to instruct its officers and Board directors not to disparage you in any manner likely to be harmful to you or your business, business reputation, or personal reputation. Notwithstanding the foregoing, any party may respond accurately and fully to any request for information if required by legal process or in connection with a government investigation. In addition, nothing in this provision or this Agreement is intended to prohibit or restrain any party in any manner from making disclosures protected under the whistleblower provisions of federal or state law or regulation or other applicable law or regulation, nor prevent any party from disclosing information about unlawful acts in the workplace, including, but not limited to, sexual harassment.

**11. Transition Messaging.** You and the Company (on behalf of its officers and directors) agree that, except as otherwise authorized or required by this Agreement, any statements or disclosures to Company personnel or third parties, which pertain to your advisory role or the reasons for your transition, shall be consistent with the public press release filed on January 19, 2021.

**12. Early Termination.** Nothing in this Agreement alters your employment at will status. Accordingly, during the Advisory Period you are entitled to resign your employment with or without cause or advance notice, and the Company may terminate your employment with or without “Cause” as such term is defined in the HP Inc. Severance and Long-Term Incentive Change in Control Plan for Executive Officers, as amended and restated effective February 28, 2020 (the “**Executive Severance Plan**”).

**i. Resignation or Termination Due to Certain Outside Activity.** If prior to December 31, 2021, you resign your employment for any reason or the Company terminates your employment because you have commenced or accepted, as applicable, outside employment or consulting as described in Sections 3(e) above or outside board service in violation of Section 3(d) above, then as of the Separation Date: (1) the Company will cease paying your Continued Base Salary; (2) your equity awards will cease vesting; (3) the Company will pay you the FY2021 Bonus, at the time annual bonuses for fiscal year 2021 are generally paid to other employees, if it has not already been paid to you as of the Separation Date and (4) you will remain eligible to receive the Executive Severance Benefits described in Section 5 below, *provided that* you satisfy the Severance Preconditions.

**ii. Termination for Cause.** If prior to December 31, 2021, the Company terminates your employment for Cause, then as of the date your employment terminates: (1) the Company will cease paying you the Continued Base Salary; (2) your equity awards will cease

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vesting; (3) you will not be entitled to receive the FY2021 bonus; and (4) you will not be entitled to the Executive Severance Benefits.

**iii. Termination for Any Other Reason.** If prior to December 31, 2021, your employment terminates for any reason other than due to Cause, then you shall be entitled to the same rights and benefits provided in Section 3(g) and Section 5, and the Company will pay to you in a lump sum an amount equal to the Continued Base Salary for the period between your Separation Date and December 31, 2021, less applicable deductions and withholdings.

**iv. Definition of Cause.** For purposes of this Agreement, “Cause” for termination will mean your: (i) conviction of, or plea of guilty or *nolo contendere* to, a felony under federal law or the law of the state in which such action occurred;(ii) willful and deliberate failure in the performance of your duties in any material respect (for sake of clarification and by way of example, the term “duties” shall be construed to include your duties during the Advisory Period as set forth in this Agreement);(iii) willful misconduct that results in material harm to the Company; or (iv) material violation of the Company’s ethics and compliance program, code of conduct or other material policy of the Company. For purposes of this provision, no act or failure to act, on your part shall be considered “willful” unless it is done, or omitted to be done, by you in bad faith or without reasonable belief that your action or omission was in the best interests of the Company. Any act, or failure to act, based upon authority given pursuant to a resolution duly adopted by the Board or upon the instructions of the CEO or based upon the advice of counsel for the Company shall be conclusively presumed to be done, or omitted to be done, by you in good faith and in the best interests of the Company. You will not be deemed to be discharged for Cause unless and until there is delivered to you a copy of a resolution duly adopted by the affirmative vote of not less than seventy-five percent (75%) of the independent members of the Board at a meeting called and duly held for such purpose (after reasonable notice is provided to you, and you are given an opportunity, together with your counsel, to be heard before the Board), finding in good faith that you are guilty of the conduct set forth above and specifying the particulars thereof in detail. In the event of a dispute as to whether Cause exists, any finding of Cause shall be subject to *de novo* review in arbitration as provided in Section 21 below.

**13. No Voluntary Adverse Action.** You represent that you have not instituted, assisted, or otherwise participated in connection with, any complaint, claim, charge, lawsuit, or administrative agency proceeding, or action at law or otherwise against the Company. During the Advisory Period and at all times thereafter, you agree that you will not voluntarily (except in response to legal compulsion or as permitted under the Protected Rights section below) assist any person or non-governmental third-party, either directly or indirectly (including through agents or attorneys) in bringing or pursuing any proposed or pending litigation, arbitration, administrative claim or other formal proceeding against the Company, its parent or subsidiary entities, affiliates, officers, directors, employees or agents. Further, you agree that you will not induce or encourage any person or entity to bring claims against the Company, its parent or subsidiary entities, affiliates, officers, directors, employees or agents. For avoidance of doubt, it will not violate this Agreement if you testify truthfully when required to do so by a valid subpoena or under similar compulsion of law.

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**14. Cooperation.** During the Advisory Period and at all times thereafter, you agree to provide reasonable cooperation with the Company in connection with its actual or contemplated defense, prosecution, or investigation of any claims or demands by or against third parties, or other matters arising from events, acts, or failures to act that occurred during the period of your employment by the Company. Such cooperation includes, without limitation, making yourself available to the Company upon reasonable notice, without subpoena, to provide complete, truthful and accurate information in witness interviews, depositions, and trial testimony. The Company will reimburse you for reasonable out-of-pocket expenses you incur in connection with any such cooperation (excluding foregone wages) and will make reasonable efforts to accommodate your scheduling needs.

**15. No Admissions.** You understand and agree that the promises and payments in consideration of this Agreement shall not be construed to be an admission of any liability or obligation by the Company to you or to any other person, and that the Company makes no such admission.

**16. Release of Claims.** In exchange for the consideration provided to you under this Agreement to which you would not otherwise be entitled, you hereby generally and completely release the Company, and its affiliated, related, parent and subsidiary entities, and its and their current and former directors, officers, employees, shareholders, partners, agents, attorneys, predecessors, successors, insurers, affiliates, and assigns from any and all claims, liabilities, demands, causes of action, and obligations, both known and unknown, arising from or in any way related to events, acts, conduct, or omissions occurring at any time prior to and including the date you sign this Agreement. This general release includes, but is not limited to: (a) all claims arising from or in any way related to your employment with the Company or the decision to transition or terminate that employment; (b) all claims related to your compensation or benefits from the Company, including salary, bonuses, commissions, vacation pay, expense reimbursements, severance pay, fringe benefits, stock, stock options, or any other ownership, equity, or profits interests in the Company; (c) all claims for breach of contract, wrongful termination, and breach of the implied covenant of good faith and fair dealing; (d) all tort claims, including claims for fraud, defamation, emotional distress, and discharge in violation of public policy; and (e) all federal, state, and local statutory claims, including claims for discrimination, harassment, retaliation, attorneys' fees, or other claims arising under the federal Civil Rights Act of 1964 (as amended), the federal Americans with Disabilities Act of 1990, the California Labor Code (as amended), the California Family Rights Act, the Age Discrimination in Employment Act ("ADEA") (as amended) and the California Fair Employment and Housing Act (as amended). For the avoidance of doubt and to the extent permitted by law, you waive your right to institute in the future any complaint, claim, charge, lawsuit, or administrative proceeding, or action at law or otherwise against the Company, based on conduct occurring as of your execution of the Release. In addition, you agree not to accept any relief or recovery from any such action or proceeding filed on your behalf. Furthermore, to the fullest extent permitted by applicable law, you agree that you will not knowingly permit yourself to be a member of any class seeking relief against the Company, or allow a suit to be brought on your behalf, whether individually or collectively, regarding any claim released by this Agreement and the Release. Notwithstanding the above, you agree that this Agreement and the Release does not affect the rights or responsibilities of the Equal

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Employment Opportunity Commission (“EEOC”) or any other human rights agency to enforce any applicable law or permit interference with your ability to participate in an investigation or proceeding conducted by the EEOC, although you agree not to accept any relief from such proceeding. Notwithstanding the foregoing, you are not releasing the Company hereby from: (i) any obligation to indemnify you pursuant to the Articles and Bylaws of the Company, any valid fully executed indemnification agreement with the Company, applicable law, or applicable directors and officers liability insurance; (ii) any claims that cannot be waived by law; and (iii) any claims for breach of this Agreement. You acknowledge and agree that the foregoing release of claims is provided in exchange for your materially modified terms and conditions of employment during the Advisory Period, eligibility for certain severance benefits and other consideration provided by the Company in this Agreement, and not in exchange for a raise or as a condition of continued employment.

**17. ADEA Release.** You acknowledge that you are knowingly and voluntarily waiving and releasing any rights you have under the ADEA, and that the consideration given for the waiver and releases you have given in this Agreement is in addition to anything of value to which you were already entitled. You further acknowledge that you have been advised, as required by the ADEA, that: (a) your waiver and release does not apply to any rights or claims arising after the date you sign this Agreement; (b) you should consult with an attorney prior to signing this Agreement (although you may choose voluntarily not to do so); (c) you have twenty-one (21) days to consider this Agreement (although you may choose voluntarily to sign it sooner); (d) you have seven (7) days following the date you sign this Agreement to revoke this Agreement (in a written revocation sent to the Company’s Chief Human Resources Officer); and (e) this Agreement will not be effective until the date upon which the revocation period has expired, which will be the eighth day after you sign this Agreement provided that you do not revoke it (the “**Effective Date**”).

**18. Section 1542 Waiver.** In giving the release herein, which includes claims which may be unknown to you at present, you acknowledge that you have read and understand Section 1542 of the California Civil Code, which reads as follows: “**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.**” You hereby expressly waive and relinquish all rights and benefits under that section and any law of any other jurisdiction of similar effect with respect to your release of claims herein, including but not limited to your release of unknown claims.

**19. Protected Rights.** You understand that nothing in this Agreement limits your ability to report violations of federal, state or local law or regulation to any governmental agency, or entity authorized to receive such information, such as the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the California Department of Fair Employment and Housing, or the SEC (“**Government Agencies**”). You further understand this Agreement does not limit your ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Company. While this Agreement does not limit your right to receive an award

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for information provided to the SEC, you understand and agree that, to maximum extent permitted by law, you are otherwise waiving any and all rights you may have to individual relief based on any claims that you have released and any rights you have waived by signing this Agreement. Except for a claim brought under the ADEA, should you materially breach this Agreement, the Company shall be entitled to cease making any payments and providing any benefits due hereunder, unless required by law, and to recover from you the full value of any payments or benefits provided to you under this Agreement, unless they were required by law.

**20. Representations.** You hereby represent that you have: been paid all compensation owed and for all hours worked through the date you sign this Agreement; received all leave and leave benefits and protections for which you are eligible pursuant to the Family and Medical Leave Act, the California Family Rights Act, or otherwise; and not suffered any on-the-job injury for which you have not already filed a workers' compensation claim.

**21. Dispute Resolution.** You and the Company agree that any and all disputes, claims, or controversies of any nature whatsoever arising from, or relating to, this Agreement or its interpretation, enforcement, breach, performance or execution, your employment or the termination of such employment (including, but not limited to, any statutory claims) (collectively, "**Claims**", each a "**Claim**"), shall be resolved, pursuant to the Federal Arbitration Act, 9 U.S.C. §1-16, and to the fullest extent permitted by law, by final, binding and confidential arbitration in Palo Alto, California (or another mutually acceptable location) conducted before a single neutral arbitrator by JAMS, Inc. ("**JAMS**") or its successor, under the then applicable JAMS Arbitration Rules and Procedures for Employment Disputes (available at <http://www.jamsadr.com/rules-employment-arbitration/>). **By agreeing to this arbitration procedure, both you and the Company waive the right to have any Claim resolved through a trial by jury or judge or an administrative proceeding.** You will have the right to be represented by legal counsel at any arbitration proceeding, at your own expense. This paragraph shall not apply to any action or claim that cannot be subject to mandatory arbitration as a matter of law, including, without limitation, claims brought pursuant to the California Private Attorneys General Act of 2004, as amended, to the extent such claims are not permitted by applicable law to be submitted to mandatory arbitration and the applicable law(s) are not preempted by the Federal Arbitration Act or otherwise invalid (collectively, the "**Excluded Claims**"). In the event you intend to bring multiple claims, including one of the Excluded Claims, the Excluded Claims may be publicly filed with a court, while any other claims will remain subject to mandatory arbitration. The arbitrator shall have sole authority for determining if a Claim is subject to arbitration, and any other procedural questions related to the dispute and bearing on the final disposition. In addition, the arbitrator shall: (a) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be available under applicable law in a court proceeding; and (b) issue a written statement signed by the arbitrator regarding the disposition of each claim and the relief, if any, awarded as to each claim, the reasons for the award, and the arbitrator's essential findings and conclusions on which the award is based. The Company shall pay all JAMS arbitration fees. Nothing in this Agreement shall prevent you or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any arbitration. Any awards or orders in such arbitrations may be entered and enforced as judgments in the federal and state courts of any competent jurisdiction. Unless the parties agree otherwise in writing, after submission of a

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written claim for arbitration as set forth above, the parties will mediate their claims or disputes through JAMS and the Company will pay the administrative fees and costs of mediation. If the dispute is not resolved by mediation and is covered under this Agreement, you and the Company shall pursue the covered dispute exclusively in binding arbitration.

**22. Section 409A.** All payments and benefits provided under this Agreement are intended to satisfy the requirements for an exemption from application of Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations and other guidance thereunder and any state law of similar effect (“**Section 409A**”), to the maximum extent that an exemption is available and any ambiguities herein shall be interpreted accordingly; provided, however, that to the extent such an exemption is not available, such payments and benefits are intended to comply with the requirements of Section 409A to the extent necessary to avoid adverse personal tax consequences and any ambiguities herein shall be interpreted accordingly. Any payments under this Agreement that may be excluded from Section 409A either as separation pay due to an involuntary separation from service, as a short-term deferral, or as a settlement payment pursuant to a bona fide legal dispute shall be excluded from Section 409A to the maximum extent possible, provided that to the extent any payment under the Plan may be classified as a “short-term deferral” within the meaning of Section 409A, such payment shall be deemed a short-term deferral, even if it may also qualify for an exemption from Section 409A under another provision of Section 409A. For purposes of Section 409A, any installment payments provided under this Agreement shall each be treated as a separate payment. Except as otherwise expressly provided herein, to the extent any expense reimbursement or the provision of any in-kind benefit under the this Agreement is determined to be subject to (and not exempt from) Section 409A, the amount of any such expenses eligible for reimbursement, or the provision of any in-kind benefit, in one calendar year shall not affect the expenses eligible for reimbursement or in kind benefits to be provided in any other calendar year, in no event shall any expenses be reimbursed after the last day of the calendar year following the calendar year in which you incurred such expenses, and in no event shall any right to reimbursement or the provision of any in-kind benefit be subject to liquidation or exchange for another benefit. To the extent required under Section 409A, any payments to be made under this Agreement in connection with a termination of employment shall only be made if such termination constitutes a “separation from service” under Section 409A. If payment of any amount of nonqualified deferred compensation is triggered by a separation from service that occurs while you are a specified employee (as such term is defined in Section 409A), and if such amount is scheduled to be paid within six (6) months after such separation from service, the amount shall accrue without interest and shall be paid the first business day after the end of such six (6)-month period, or, if earlier, within fifteen (15) days after the appointment of the personal representative or executor of your estate following your death.

**23. Miscellaneous.** This Agreement, including its exhibits, constitutes the complete, final and exclusive embodiment of the entire agreement between you and the Company with regard to its subject matter. It is entered into without reliance on any promise or representation, written or oral, other than those expressly contained herein, and it supersedes any other such promises, warranties or representations. This Agreement may not be modified or amended except in a writing signed by both you and a duly authorized officer of the Company. This Agreement will bind the heirs, personal representatives, successors and assigns of both you and the Company, and inure to

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the benefit of both you and the Company, their heirs, successors and assigns. If any provision of this Agreement is determined to be invalid or unenforceable, in whole or in part, this determination will not affect any other provision of this Agreement and the provision in question will be modified by the court so as to be rendered enforceable to the fullest extent permitted by law, consistent with the intent of the parties. This Agreement will be deemed to have been entered into and will be construed and enforced in accordance with the laws of the State of California without regard to conflict of laws principles. Any ambiguity in this Agreement shall not be construed against either party as the drafter. Any waiver of a breach of this Agreement shall be in writing and shall not be deemed to be a waiver of any successive breach. This Agreement may be executed in counterparts and electronic or facsimile signatures will suffice as original signatures. If this Agreement is acceptable to you, please sign below and return the original to me. You have twenty-one (21) calendar days to decide whether to accept this Agreement, and the Company's offer contained herein will automatically expire if you do not sign and return it within that timeframe.

Sincerely,

By: /s/ ENRIQUE LORES

**Enrique Lores**  
**Chief Executive Officer**

**Exhibit A: Agreements Regarding Confidential Information and Proprietary Developments**

**Exhibit B: Executive Severance Plan**

**Exhibit C: Release**

**I HAVE READ, UNDERSTAND AND AGREE FULLY TO THE FOREGOING AGREEMENT:**

/s/ KIM RIVERA

Kim Rivera

January 18, 2021

Date

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## EXHIBIT A

### CONFIDENTIAL INFORMATION AGREEMENT

January 20, 2020

#### HP Agreement Regarding Confidential Information and Proprietary Developments

<b>Name :</b> Rivera, Kim
<b>Employee ID :</b> 60064360

1. Consideration and Relationship to Employment. In return for the agreement by HP Inc. or one of its subsidiaries, successors, assigns, or affiliates (including each of their successors and assigns) (referred to collectively as, "HP" or the "Company") that I will be provided certain confidential and proprietary information, training, and/or customer contacts to assist me in my employment duties, and in consideration for my eligibility for a grant of performance-based equity, stock options, restricted stock units and/or other equity ("Awards") under the Second Amended and Restated HP Inc. 2004 Stock Incentive Plan (the "Plan"), I knowingly agree to restrictions provided for below that will apply during and after my employment by HP. I understand, however, that nothing relating to this Agreement will be interpreted as a contract or commitment whereby HP is deemed to promise continuing employment for a specified duration. My acceptance of this Agreement may be indicated either by a manual signature or by my completion of a computer-based process that duly confirms my agreement to such terms.

2. Confidential Information. This Agreement concerns confidential business and technical information, and know-how not generally known to the public which is acquired or produced by me in connection with my employment by HP (hereinafter "Confidential Information") as well as trade secrets acquired or produced by me in connection with my employment by HP. Confidential Information may include, without limitation, information on HP organizations, staffing, finance, structure, information of employee performance, compensation of others that is entrusted to me in confidence in the course and scope of my employment duties, research and development, manufacturing and marketing, files, keys, certificates, passwords and other computer information, as well as information that HP receives from others under an obligation of confidentiality. I agree to abide by the HP Confidential Information Policy and specifically agree that with regard to HP Confidential Information and trade secrets:

- (a) to use such information only in the performance of HP duties;
- (b) to hold such information in confidence and trust; and
- (c) to use all reasonable precautions to assure that such information is not disclosed to unauthorized persons or used in an unauthorized manner, both during and after my employment with HP.

I further agree that any organizational information or staffing information learned by me in connection with my employment by HP is the Confidential Information of HP, and I agree that I will not share such information with any recruiters or any other employers, either during or subsequent to my employment with HP; further, I agree that I will not use or permit use of such as a means to recruit or solicit other HP employees away from HP (either for myself or for others).

The nondisclosure provisions of this Agreement are intended to maintain the confidentiality of the Company's trade secrets and to prevent the use of Company Confidential Information and property to assist a competitor. Nothing in this Agreement shall be construed to prohibit any use or disclosure of information that is protected by law, to prohibit a disclosure compelled by law, to prohibit lawful testimony, to interfere with law enforcement by a duly authorized law enforcement agency, or to prohibit the reporting of an illegal act to any duly authorized law enforcement agency or to require the prior approval of HP before making such a report. I acknowledge notice that under the 2016 Defend Trade Secrets Act (DTSA) no individual will be held criminally or civilly liable under Federal or State trade secret law for the disclosure of a trade secret that is (i) made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and made solely for the purpose of reporting or investigating a suspected violation of law, or (ii) made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal so that it is not made public. And, an individual who pursues a lawsuit for retaliation by an employer for reporting a suspected violation of the law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal, and does not disclose the trade secret, except as permitted by court order.

3. Proprietary Developments. This Agreement also concerns inventions and discoveries (whether or not patentable).

designs, works of authorship, mask works, improvements, data, processes, computer programs and software that are conceived or made by me alone or with others while I am employed by HP and that relate to the research and development or the business of HP, or that result from work performed by me for HP, or that are developed, in whole or in part, using HP's equipment, supplies, facilities or trade secrets information (hereinafter called "Proprietary Developments"). Such Proprietary Developments are the sole property of HP, and I hereby assign and transfer all rights in such Proprietary Developments to HP. I also agree that any works of authorship that are Proprietary Developments created by me shall be deemed to be "works made for hire." I further agree for all such Proprietary Developments:

- (a) to disclose them promptly to HP;
- (b) to sign any assignment document to formally perfect and confirm my assignment of title to HP;
- (c) to assign any right of recovery for past damages to HP; and
- (d) to execute any other documents deemed necessary by HP to obtain, record and perfect patent, copyright, mask works and/or trade secret protection in all countries, in HP's name and at HP's expense.

I understand that HP may assign and/or delegate these rights. I agree that, if requested, my disclosure, assignment, execution and cooperation duties will be provided to the entity designated by HP.

In compliance with prevailing provisions of relevant state statutes,\* this Agreement does not apply to an invention for which no equipment, supplies, facility or trade secret information of the employer was used and which was developed entirely on the employee's own time, unless (a) the invention relates (i) to the business of the employer or (ii) to the employer's actual or demonstrably anticipated research or development, or (b) the invention results from any work performed by the employee for the employer.

**4. Respect for Rights of Former Employers.** I agree to honor any valid disclosure or use restrictions on information or intellectual property known to me and received from any former employers or any other parties prior to my employment by HP. I agree that without prior written consent of such former employers or other parties, I will not knowingly use any such information in connection with my HP work or work product, and I will not bring onto the premises of HP any such information in whatever tangible or readable form.

**5. Work Product.** The product of all work performed by me during and within the scope of my HP employment including, without limitation, any files, presentations, reports, documents, drawings, computer programs, devices and models, will be the sole property of HP. I understand that HP has the sole right to use, sell, license, publish or otherwise disseminate or transfer rights in such work product.

**6. HP Property.** I will not remove any HP property from HP premises without HP's permission. Upon the end of my employment with HP, I will return all HP property to HP unless HP's written permission to keep it is obtained. I understand that accessing HP computer systems to compete or prepare to compete with HP is unauthorized access and may expose me to civil or criminal penalties.

**7. Protective Covenants.** I acknowledge that a simple agreement not to disclose or use HP's Confidential Information, trade secrets, or Proprietary Developments after my employment by HP ends would be inadequate, standing alone, to protect HP's legitimate business interests because the kind of activities I have agreed to avoid below would, by their nature, compromise such Confidential Information, trade secrets, and Proprietary Developments as well as the goodwill and customer relationships that HP will pay me to develop for the company during my employment by HP. I recognize that activities that violate HP's rights in this regard, whether or not intentional, are often undetectable by HP until it is too late to obtain any effective remedy, and that such activities will cause irreparable injury to HP. To prevent this kind of irreparable harm and to protect HP's trade secrets, I agree that for a period of twelve months following the end of my employment with HP, I will abide by the following Protective Covenants:

- (a) **No Conflicting Business Activities.** I will not provide services to a Competitor in any role or position (as an employee, consultant, or otherwise) that would involve Conflicting Business Activities; however, in the event my employment with HP is involuntary terminated by HP as a direct result of a workforce restructuring program or similar reduction in force, the restriction in this clause (paragraph 7, subpart (a)) will not apply;
- (b) **No Solicitation of Customers.** I will not (in person or through assistance to others) knowingly participate in soliciting or communicating with any customer of HP in pursuit of a Competing Line of Business if I either had business-related contact with that customer or received Confidential Information about that customer in the last two years of my employment at HP;
- (c) **No Solicitation of HP Employees.** I will not (in person or through assistance to others) knowingly participate in soliciting or communicating with an HP Employee for the purpose of persuading or helping the HP Employee to end or reduce his or

her employment relationship with HP if I either worked with that HP Employee or received Confidential Information about that HP Employee in the last two years of my employment with HP; and

(d) No Solicitation of HP Suppliers. I will not (in person or through assistance to others) knowingly participate in soliciting or communicating with an HP Supplier for the purpose of persuading or helping the HP Supplier to end or modify to HP's detriment an existing business relationship with HP if I either worked with that HP Supplier or received Confidential Information about that HP Supplier in the last two years of my employment with HP.

As used here, "Competitor" means an individual, corporation, other business entity or separately operated business unit of an entity that engages in a Competing Line of Business. "Competing Line of Business" means a business that involves a product or service offered by anyone other than HP that would replace or compete with any product or service offered or to be offered by HP with which I had material involvement while employed by HP (unless HP and its subsidiaries are no longer engaged in or planning to engage in that line of business). "Conflicting Business Activities" means job duties or other business-related activities in the United States or in any other country where the HP business units in which I work do business, or management or supervision of such job duties or business-related activities. If such job duties or business-related activities are the same as or similar to the job duties or business-related activities in which I participate or as to which I receive Confidential Information or trade secrets in the last two years of my employment with HP. I acknowledge that given the nature of my role as an executive level employee, my duties involve my having access to Confidential Information relevant to a national or larger geographic area such that Conflicting Business Activities is appropriately a nationwide or larger restriction. "HP Employee" means an individual employed by or retained as a consultant to HP or its subsidiaries. "HP Supplier" means an individual, corporation, other business entity or separately operated business unit of an entity that regularly provides goods or services to HP or its subsidiaries, including without limitation any OEM, ODM or subcontractor.

**8. Enforcement.** I make these agreements to avoid any future dispute between myself and HP regarding specific restrictions on my post-employment conduct that will be reasonable, necessary and enforceable to protect HP's Confidential Information, trade secrets, and Proprietary Developments and other legitimate business interests. The Protective Covenants and my entitlement to retain the benefits of any Plan Awards received or vested after execution of this Agreement shall be construed as non-severable and mutually dependent terms and as a result HP may recover such Award benefits (or their current value) from me if the Protective Covenants are found to be legally void or unenforceable in any material part. This Agreement benefits both me and HP because, among other things, it provides finality and predictability for both me and the Company regarding enforceable boundaries on my future conduct. For these reasons, I agree that I will not pursue any legal action to set aside or avoid application of the Protective Covenants. This Agreement will survive the end of my employment with HP and shall, likewise, continue to apply and be valid notwithstanding any change in my duties, responsibilities, position, or title.

**9. Notice of Post-Employment Activities.** If I accept a position with a Competitor at any time within twelve months following the end of my employment with HP, I will promptly give written notice to the senior Human Resources manager for the HP business sector in which I worked, with a copy to HP's General Counsel, and will provide HP with the information it needs about my new position to determine whether such position would likely lead to a violation of this Agreement (except that I need not provide any information that would include the Competitor's trade secrets). I consent to HP notifying my new employer of my rights and obligations under this Agreement.

**10. Relief Extension.** I understand that if I violate this Agreement (particularly the Protective Covenants), HP will suffer irreparable harm and will be entitled to (i) injunctive relief by temporary restraining order, temporary injunction, and/or permanent injunction, (ii) where permitted by law, recovery of attorneys' fees and costs incurred by HP in obtaining such relief and (iii) any other legal and equitable relief to which HP may be entitled. Injunctive relief will not exclude other remedies that might apply. For purposes of any award of fees or costs, HP shall be considered the prevailing party if it is awarded any part of the relief requested by it, either through partial enforcement, reformation of this Agreement, or otherwise. If I am found to have violated any restrictions in the Protective Covenants, then the time period for such restrictions will be extended by one day for each day that I am found to have violated them, up to a maximum extension equal to the time period originally prescribed for the restrictions. I acknowledge that if the Company determines that (i) I have engaged in misconduct prohibited by applicable law or any applicable policy of the Company, as in effect from time to time, or (ii) the Company is required to make recovery from me under applicable law or a Company policy adopted to comply with applicable legal requirements, then the Company may, in its sole discretion, to the extent it determines appropriate and to the extent permitted under applicable law, (a) recover from me any incentive payments (whether cash or equity) paid to me up to three years prior to the end of my employment or any time thereafter; (b) cancel my outstanding incentive awards (cash and equity) whether or not vested, and cancel any otherwise applicable future payments to me, and (c) take any other action required or permitted by applicable law; provided, however, that the Company will not, unless required or permitted by applicable law, recover amounts from a plan of non-qualified deferred compensation to the extent the recovery would result in tax penalties to Executive under Internal Revenue Code Section 409A.

**11. Severability; Authority for Revision; Assignment.** Except where otherwise expressly provided, the provisions of this Agreement are severable and will be separately construed. If any provision contained in this Agreement is determined to be void, illegal or unenforceable, in whole or in part, then the other provisions contained herein will remain in full force and effect as if the provision so determined had not been contained herein. If the restrictions provided in this Agreement are deemed unenforceable as written, the parties expressly authorize the court to revise, delete, or add to such restrictions to the extent necessary to enforce the intent of the parties and to provide HP's goodwill, Confidential Information, trade secrets, Proprietary Developments and other business interests with effective protection. If this Agreement or material restrictions provided for in this Agreement are deemed unenforceable and cannot be reformed to be enforced, then any previously existing Agreement Regarding Confidential Information and Proprietary Developments (ARCIPI) or comparable agreement containing the same or substantially similar restrictions applicable to me shall apply and shall not be deemed to have been superseded or replaced by this Agreement notwithstanding any provisions in this Agreement to the contrary. The title and paragraph headings in this Agreement are provided for convenience of reference only, and shall not be considered in determining its meaning, intent or applicability. This Agreement will inure to the benefit of the parties' heirs, successors and assigns. I agree that this Agreement, including but not limited to the Protective Covenants contained in Paragraph 7 (and its subparts), may be assigned by HP to a subsequent employer, successor, or assign without the need for further authorization or agreement from me.

**12. Governing Law.** The laws of the state of Delaware shall govern this Agreement, the construction of its terms, and the interpretation of the rights and duties of the parties hereto without regard to any conflicts of laws principles to the contrary. The parties stipulate that this Agreement involves contractual rights with a value in excess of \$100,000; that Delaware Code Title 6, Commerce and Trade § 2708 applies to this Agreement; and, that this Agreement is intimately related to and a part of the governance of the Company's internal affairs and my participation in same (through, among other things, the Awards I am made eligible to receive and/or maintain vesting rights in as a consequence of this Agreement).

**13. Forum and Venue.** Subject to the limitations of any mandatory arbitration obligation I may be subject to, the exclusive venue for any legal action arising from this Agreement will be a federal or state court of competent jurisdiction located in the state of Delaware. I hereby stipulate and consent to the personal jurisdiction of such courts, and expressly waive any right to object to any such court's exercise of jurisdiction over me on grounds of convenience or otherwise. I agree that Delaware has the most material interest of any state in the enforcement of this Agreement because it is designed to help preserve shareholder value and rights in a Delaware corporation and it is ancillary to, and a condition of eligibility for an Award governed by Delaware law.

**14. Acceptance by HP.** A counterpart of this Agreement has been manually executed on behalf of HP by a duly authorized officer of HP Inc. to indicate HP's acceptance of the terms hereof and HP's covenant to perform its obligations hereunder (including, without limitation, HP's agreement that I will be provided certain confidential and proprietary information, training, and/or customer contacts to assist me in my duties). Such acceptance on behalf of HP is conditioned upon my reciprocal agreement to such terms. I acknowledge the sufficiency of HP's acceptance of the terms hereof to establish the mutual rights and responsibilities defined herein. I agree that I have been given ample time to consider this Agreement (no less than 3 business days or such other period of time as may be required by law) before accepting.

For HP Inc. and HPI Federal LLC:



**Kim M. Rivera**  
President, Strategy and Business Management and Chief Legal Officer



**Ruairidh Ross**  
President and Secretary, Indigo America, Inc.

#### **FOR EMPLOYEE**

*(Employee's acceptance of the terms of this Agreement may be indicated either by a manual signature or by completion of a computer-based process that duly confirms agreement to such terms.)*

\*Including: California Labor Code Section 2870; Delaware Code Title 19 Section 805; Illinois 765ILCS1060/1-3, "Employees Patent Act"; Kansas Statutes

Section 44-130; Minnesota Statutes 13A Section 181.78; North Carolina General Statutes Article 10A, Chapter 66, Commerce and Business, Section 66-57.1; Utah Code Sections 34-39-1 through 34-39-3, "Employment Inventions Act"; Washington Rev. Code, Title 49 RCW: Labor Regulations, Chapter 49.44.140.

Nov. 2018 MD Equity ARCIPO DL

**Doc Number : 37872-51457**

Accepted on January 20, 2020

<https://www.admin.benefits.ml.com/EXSOPT/GAA/OpenFile?docID=51457&GrantNum=40557434&docType=T&docdisplayed=doc1>[11/21/2020 6:40:04 PM]

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**Exhibit B**

**EXECUTIVE SEVERANCE PLAN**

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## EXHIBIT C

### WAIVER AND RELEASE OF CLAIMS

**(To be signed and returned to the Company on or within twenty-one (21) days after the Separation Date.)**

In exchange for the severance benefits to be provided to me by HP Inc. (the “**Company**”) pursuant to that certain letter transition agreement with the Company dated [REDACTED] (the “**Agreement**”), I hereby provide the following Separation Date Release (the “**Release**”). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Agreement.

I hereby represent that I have been paid all compensation owed and for all hours worked through the date I sign this Release, have received all the leave and leave benefits and protections for which I am eligible pursuant to the Family and Medical Leave Act, the California Family Rights Act, or otherwise, and have not suffered any on-the-job injury for which I have not already filed a workers’ compensation claim. I acknowledge that, other than the severance benefits to be provided to me pursuant to the Agreement upon satisfaction of the Severance Preconditions, I have not earned and will not receive from the Company any additional compensation (including base salary, bonus, incentive compensation, or equity), severance, or benefits, with the exception of any vested right I may have under the express terms of a written ERISA-qualified benefit plan (e.g., 401(k) account) or any vested options.

I hereby generally and completely release the Company, and its affiliated, related, parent and subsidiary entities, and its and their current and former directors, officers, employees, shareholders, partners, agents, attorneys, predecessors, successors, insurers, affiliates, and assigns from any and all claims, liabilities, demands, causes of action, and obligations, both known and unknown, that arise out of or are in any way related to events, acts, conduct, or omissions occurring at any time prior to and including the date I sign this Release. This Release includes, but is not limited to: (a) all claims arising out of or in any way related to my employment with the Company or the termination of that employment; (b) all claims related to my compensation or benefits from the Company, including salary, bonuses, commissions, vacation pay, expense reimbursements, severance pay, fringe benefits, stock, stock options, or any other ownership, equity, or profits interests in the Company; (c) all claims for breach of contract, wrongful termination, and breach of the implied covenant of good faith and fair dealing; (d) all tort claims, including claims for fraud, defamation, emotional distress, and discharge in violation of public policy; and (e) all federal, state, and local statutory claims, including claims for discrimination, harassment, retaliation, attorneys’ fees, or other claims arising under the federal Civil Rights Act of 1964 (as amended), the federal Americans with Disabilities Act of 1990, the California Labor Code (as amended), the California Family Rights Act, the ADEA and the California Fair Employment and Housing Act (as amended). Notwithstanding the foregoing, I am not releasing the Company hereby from any obligation to indemnify me pursuant to the Articles and Bylaws of the Company, any valid fully executed indemnification agreement with the Company, applicable law, or applicable directors and officers liability insurance. Also, excluded from this Release are any claims that cannot be waived by law.

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I acknowledge that I am knowingly and voluntarily waiving and releasing any rights I have under the ADEA, and that the consideration given for the waiver and releases I have given in this Release is in addition to anything of value to which I was already entitled. I further acknowledge that I have been advised, as required by the ADEA, that: (a) my waiver and release does not apply to any rights or claims that arise after the date I sign this Release; (b) I should consult with an attorney prior to signing this Release (although I may choose voluntarily not to do so); (c) I have twenty-one (21) days to consider this Release (although I may choose voluntarily to sign it sooner); (d) I have seven (7) days following the date I sign this Release to revoke this Release (in a written revocation sent to the Company); and (e) this Release will not be effective until the date upon which the revocation period has expired, which will be the eighth day after I sign this Release provided that I do not revoke it (the “**Release Effective Date**”). Except for a claim brought under the ADEA, should you materially breach this Release or the Agreement, the Company shall be entitled to cease making any payments and providing any benefits due under the Agreement unless required by law, and to recover from you the full value of any payments or benefits provided to you under the Agreement unless required by law.

In giving the release herein, which includes claims which may be unknown to me at present, I acknowledge that I have read and understand Section 1542 of the California Civil Code, which reads as follows: “**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.**” I hereby expressly waive and relinquish all rights and benefits under that section and any law of any other jurisdiction of similar effect with respect to my release of claims herein, including but not limited to my release of unknown claims.

I understand that nothing in this Release limits my ability to file a charge or complaint with the Government Agencies. I further understand this Release does not limit my ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Company. While this Release does not limit my right to receive an award for information provided to the SEC, I understand and agree that, to maximum extent permitted by law, I am otherwise waiving any and all rights I may have to individual relief based on any claims that I have released by signing this Release.

This Release, together with the Agreement (and its exhibits) constitutes the entire agreement between me and the Company with respect to the subject matter hereof. I am not relying on any representation not contained herein or in the Agreement.

**UNDERSTOOD, ACCEPTED, AND AGREED:**

\_\_\_\_\_  
Kim Rivera

\_\_\_\_\_  
Date





**GRANT AGREEMENT for use from November 17, 2020**

Name: fld\_NAME\_AC Employee ID: fld\_EMPLID

Grant Date:	expGRANT_DATE
Grant ID:	fld_GRANT_NBR
Amount:	0
Plan:	fld_DESCR
Vesting Schedule:	fld_HTMLAREA1

**Restricted Stock Units**

THIS GRANT AGREEMENT, as of the Grant Date noted above between HP Inc., a Delaware Corporation ("Company"), and the employee named above ("Employee"), is entered into as follows:

WHEREAS, the continued participation of the Employee is considered by the Company to be important for the Company's continued growth; and

WHEREAS, in order to give the Employee an incentive to continue in the employ of the Company (or its Affiliates or Subsidiaries), to accept ancillary agreements designed to protect the legitimate business interests of the Company that are made a condition of this grant and to participate in the affairs of the Company, the HR and Compensation Committee of the Board of Directors of the Company or its delegates ("Committee") has determined that the Employee shall be granted restricted stock units representing hypothetical shares of the Company's common stock ("RSUs"), with each RSU equal in value to one share of the Company's \$0.01 par value common stock ("Share"), subject to the restrictions stated below and in accordance with the terms and conditions of the plan named above ("Plan"), a copy of which can be found on the [Long-term Incentives website](#) along with a copy of the related prospectus. The Plan and the related prospectus also can be obtained by written or telephonic request to the Company Secretary. Unless otherwise defined in this Grant Agreement, any capitalized terms in this Grant Agreement shall have the meaning ascribed to such terms in the Plan.

THEREFORE, the parties agree as follows:

1. Grant of Restricted Stock Units.  
Subject to the terms and conditions of this Grant Agreement and of the Plan, the Company hereby grants to the Employee the number of RSUs set forth above.
2. Vesting Schedule.  
The interest of the Employee in the RSUs shall vest according to the vesting schedule set forth above, or if earlier, in accordance with Section 8 or 9, below, except to the extent a severance plan applicable to the Employee provides otherwise. Unless the provisions of Section 8 or 9 apply, the Employee must remain in the employ of the Company, any Subsidiary or Affiliate on a continuous basis through the close of business on the applicable Vesting Date, as set forth above, and the Employee must be in compliance with the requirements and conditions provided for in the Plan and this Grant Agreement for the interest of the Employee in the RSUs to become fully vested on that date.
3. Benefit Upon Settlement.  
Within 75 days of each Vesting Date set forth on the above vesting schedule or, if earlier, a vesting event pursuant to Section 8 or 9 below, the Company shall deliver or pay, as applicable, to the Employee (or the Employee's guardian, estate or beneficiary in the event of Section 8 or 9) Shares or a combination of cash and Shares, as the Company determines in its sole discretion, with a value equal to:

(a) the number of RSUs that have become vested as of such vesting date or vesting event, as applicable, multiplied by the Fair Market Value of a Share on the date on which such RSUs vested; plus

(b) a dividend equivalent payment credited in the form of additional RSUs for each ordinary cash dividend the Company pays on its Shares and for which the record date occurs between the grant date and the date the RSUs are settled, determined by:

- (1) multiplying the per share cash dividend paid by the Company on its Shares by the total number of RSUs that are outstanding as of the record date for the dividend; and
- (2) dividing the amount determined in (1) above by the Fair Market Value of a Share on the dividend payment date to determine the number of additional whole and fractional RSUs to be credited to the Employee;

provided, however, that if any aggregated dividend equivalent payments in Section (b)(2) above to be delivered in Shares result in a payment of a fractional Share, such fractional Share shall be rounded up to the next whole Share.

Notwithstanding the foregoing, the Company may, in its sole discretion, settle the RSUs in the form of a cash payment to the extent settlement in Shares: (i) is prohibited under local law; (ii) would require the Employee, the Company and/or any Subsidiary or Affiliate to obtain the approval of any governmental and/or regulatory body in the Employee's country; (iii) would result in adverse tax consequences for the Employee, the Company or any Subsidiary or Affiliate; or (iv) is administratively burdensome. Alternatively, the Company may, in its sole discretion, settle the RSUs in the form of Shares but require the Employee to sell such Shares immediately or within a specified period of time following the Employee's termination of employment (in which case the Employee expressly authorizes the Company to issue sales instructions on the Employee's behalf).

4. Restrictions.

Except as otherwise provided for in this Grant Agreement, the RSUs or rights granted hereunder may not be sold, pledged or otherwise transferred. The period of time between the Grant Date and the date the RSUs become fully vested pursuant to Section 2 is referred to herein as the "Restriction Period."

5. Custody of Restricted Stock Units.

The RSUs subject hereto shall be recorded in an account with the Plan broker in the name of the Employee. Upon termination of the Restriction Period, if the Company determines, in its sole discretion, to deliver Shares pursuant to Section 3 above, such Shares shall be released into the Employee's account; provided, however, that a portion of such Shares shall be surrendered in payment of Tax-Related Items, as defined and in accordance with Section 12 below, unless the Company, in its sole discretion, establishes alternative procedures for the payment of Tax-Related Items.

6. No Stockholder Rights.

RSUs represent hypothetical Shares. Until Shares are delivered to the Employee pursuant to the terms of this Grant Agreement, the Employee shall not be entitled to any of the rights or benefits generally accorded to stockholders, including, without limitation, the receipt of dividends.

7. Termination of Employment.

Except as otherwise provided for in this Grant Agreement or in the Plan or as otherwise determined by the Company in its sole discretion, if the Employee's employment with the Company, any Subsidiary or Affiliate is terminated at any time for any reason prior to the lapse of the Restriction Period, all unvested RSUs granted hereunder shall be forfeited by the Employee, except to the extent a severance plan applicable to the Employee provides otherwise.

For purposes of this Grant Agreement, the Employee's employment or service will be considered terminated as of the date he or she is no longer actively providing services to the Company, any Subsidiary or Affiliate (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Employee is employed or retained or the terms of the Employee's employment or service agreement, if any) and will not be extended by any notice period (e.g., the Employee's period of employment or service would not include any contractual notice period or any period of "garden leave" or similar period mandated under the employment laws in the jurisdiction where the Employee is employed or retained or the terms of the Employee's employment or service agreement, if any). The Committee shall have the exclusive discretion to determine when the Employee's employment or service is terminated for purposes of this Grant Agreement (including whether the Employee may still be considered to be providing service while on a leave of absence).

8. Disability or Retirement of the Employee.

If the Employee's employment is terminated prior to the end of the Restriction Period by reason of the Employee's Total and Permanent Disability or retirement in accordance with the applicable retirement policy, all RSUs shall immediately vest including any amounts for dividend equivalent payments on RSUs that vest at termination. The Company's obligation to vest the RSUs under this paragraph is subject to the condition that (i) the Employee shall have executed a current Agreement Regarding Confidential Information and Proprietary Developments ("ARCIPD") that is satisfactory to the Company no later than the date immediately prior to the date of the Employee's termination of employment, (ii) the Employee has not engaged in any conduct that creates a conflict of interest in the opinion of the Company during the Employee's active employment with the Company, and (iii) the Employee is in compliance with any-post employment restrictions in the ARCIPD during the period in which the RSU remains outstanding.

9. Death of the Employee.

In the event that termination of employment prior to the end of the Restriction Period is due to the death of the Employee, all unvested RSUs shall immediately vest including any amounts for dividend equivalent payments on such vested RSUs.

10. Termination for Cause.

Upon termination of the Employee's employment for Cause (as defined in the Plan), then all unvested RSUs shall be forfeited by the Employee on the date of the Employee's termination, except to the extent a severance plan applicable to the Employee provides otherwise. Such forfeiture shall occur regardless of whether the Employee has satisfied any applicable age and service requirements for retirement.

11. Section 409A.

The following provisions apply to the extent the Employee is subject to taxation in the U.S. Payments made pursuant to the Plan and this Grant Agreement are intended to comply with or qualify for an exemption from Section 409A of the Code ("Section 409A"). The Company reserves the right, to the extent the Company deems necessary or advisable in its sole discretion, to unilaterally amend or modify the Plan and/or this Grant Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, including any amendments or actions that would result in the reduction of benefits payable under this Grant Agreement, as the Company determines are necessary or appropriate to ensure that all RSUs and dividend equivalent payments are made in a manner that qualifies for an exemption from, or complies with, Section 409A or mitigate any additional tax, interest and/or penalties or other adverse tax consequences that may apply under Section 409A: provided however, that the Company makes no representations that the RSUs or dividend equivalents will be exempt from any taxes, interest, and/or penalties that may apply under Section 409A and makes no undertaking to preclude Section 409A from applying to this RSU. For the avoidance of doubt, the Employee hereby acknowledges and agrees that neither the Company nor any Affiliate or Subsidiary will have any liability to the Employee or any other party if any amounts payable under this Grant Agreement are not exempt from, or compliant with, Section 409A, or for any action taken by the Company with respect thereto. Any payments under this Grant Agreement, the settlement of which is triggered by a "separation from service" (within the meaning of Section 409A) of a "specified employee" (as defined under Section 409A), shall be made on a date that is the earlier of (a) the Employee's death or (b) the later of the specified settlement date and the date which is six months after the date of the Employee's separation from service.

12. Taxes.

- (a) The Employee shall be liable for any and all taxes, including income tax, social insurance, fringe benefit tax, payroll tax, payment on account, employer taxes or other tax-related items related to the Employee's participation in the Plan and legally applicable to or otherwise recoverable from the Employee by the Company and/or, if different, the Employee's employer (the "Employer") whether incurred at grant, vesting, sale, prior to vesting or at any other time ("Tax-Related Items"). In the event that the Company or the Employer (which, for purposes of this Section 12, shall include a former employer) is required, allowed or permitted to withhold taxes as a result of the grant or vesting of RSUs or the issuance or subsequent sale of Shares acquired pursuant to such RSUs, or due upon receipt of dividend equivalent payments or dividends, the Employee shall surrender a sufficient number of whole Shares, make a cash payment or make adequate arrangements satisfactory to the Company and/or the Employer to withhold such taxes from Employee's wages or other cash compensation paid to the Employee by the Company and/or the Employer at the election of the Company, in its sole discretion, or, if permissible under local law, the Company may sell or arrange for the sale of Shares that Employee acquires as necessary to cover all Tax-Related Items that the Company or the Employer has to withhold or that are legally recoverable from the Employee (such as fringe benefit tax) at the time the restrictions on the RSUs lapse, unless the Company, in its sole discretion, has established alternative procedures for such payment. However, with respect to any RSUs subject to Section 409A, the Employer shall limit the surrender of Shares to the minimum number of Shares permitted to avoid a prohibited acceleration under Section 409A. The Employee will receive a cash refund for any fraction of a surrendered Share or Shares in excess of any and all Tax-Related Items. To the extent that any surrender of Shares or payment of cash or alternative procedure for such payment is insufficient, the Employee authorizes the Company, its Affiliates and Subsidiaries, which are qualified to deduct tax at source, to deduct from the Employee's compensation all Tax-Related Items. The Employee agrees to pay any Tax-Related Items that cannot be satisfied from wages or other cash compensation, to the extent permitted by Applicable Law.
- (b) Regardless of any action the Company or the Employer takes with respect to any or all Tax-Related Items, the Employee acknowledges and agrees that the ultimate liability for all Tax-Related Items is and remains the Employee's responsibility and may exceed the amount actually withheld by the Company or the Employer. The Employee further acknowledges that the Company and/or the Employer: (i) make no representations nor undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this grant of RSUs or dividend equivalents, including, but not limited to, the grant, vesting or settlement of RSUs or dividend equivalents, the subsequent delivery of Shares and/or cash upon settlement of such RSUs or the subsequent sale of any Shares acquired pursuant to such RSUs and receipt of any dividends or dividend equivalent payments; and (ii) notwithstanding Section 11, do not commit to and are under no obligation to structure the terms or any aspect of this grant of RSUs and/or dividend equivalents to reduce or eliminate the Employee's liability for Tax-Related Items or to achieve any particular tax result. Further, if the Employee has become subject to tax in more than one jurisdiction, the Employee acknowledges that the Company and/or the Employer may be required to withhold or account for Tax-Related Items in more than one jurisdiction.
- (c) Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable statutory withholding rates or other applicable withholding rates, including maximum applicable rates in the Employee's

jurisdiction(s), in which case the Employee will receive a refund of any over-withheld amount in cash and will have no entitlement to the Share equivalent. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, the Employee is deemed to have been issued the full number of shares of Common Stock subject to the vested RSUs, notwithstanding that a number of the shares of Common Stock are held back solely for the purpose of paying the Tax-Related Items.

- (d) The Employee shall pay the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of the Employee's participation in the Plan or the Employee's receipt of RSUs that cannot be satisfied by the means previously described. The Company may refuse to deliver the benefit described in Section 3 if the Employee fails to comply with the Employee's obligations in connection with the Tax-Related Items.
- (e) The Employee consents and agrees that in the event the RSUs or the dividend equivalents become subject to an employer tax that is legally permitted to be recovered from the Employee, as may be determined by the Company and/or the Employer at their sole discretion, and whether or not the Employee's employment with the Company and/or the Employer is continuing at the time such tax becomes recoverable, the Employee will assume any liability for any such taxes that may be payable by the Company and/or the Employer in connection with the RSUs and dividend equivalents. Further, the Employee agrees that the Company and/or the Employer may collect any such taxes from the Employee by any of the means set forth in this Section 12. The Employee further agrees to execute any other consents or elections required to accomplish the above, promptly upon request of the Company.

**13. Data Privacy Consent.**

- (a) *The Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Employee's personal data as described in this Grant Agreement and any other materials by and among, as applicable, the Company, its Subsidiaries or Affiliates, and the Employer for the exclusive purpose of implementing, administering and managing the Employee's participation in the Plan.*
- (b) *The Employee understands that the Company, its Subsidiaries and Affiliates, and the Employer may hold certain personal information about the Employee, including, but not limited to, name, home address, email address and telephone number, date of birth, social insurance number, passport number or other identification number, salary, nationality, residency, status, job title, any shares of stock or directorships held in the Company, details of all RSUs, options or any other entitlement to shares of stock granted, canceled, purchased, exercised, vested, unvested or outstanding in the Employee's favor ("Data") for the exclusive purpose of implementing, managing and administering the Plan.*
- (c) *The Employee understands that Data may be transferred to Merrill Lynch and any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Employee's country or elsewhere, and that the recipient's country may have different data privacy laws and protections than the Employee's country. The Company is committed to protecting the privacy of Data in such cases. The Employee understands that by contract both with the Company and/or any of its Subsidiaries or Affiliates and with Merrill Lynch and/or the Company's other vendors, the people and companies that have access to the Employee's Data are bound to handle such Data in a manner consistent with the Company's privacy policy and law. The Company periodically performs due diligence and audits on its vendors in accordance with good commercial practices to ensure their capabilities and compliance with those commitments. The Employee further understands that Data will be held only as long as is necessary to implement, administer and manage the Employee's participation in the Plan.*
- (d) *The Employee understands that if he or she resides outside the United States, the Employee may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Employee understands that he or she is providing the consents herein on a purely voluntary basis. If the Employee does not consent, or if the Employee later seeks to revoke his or her consent, the Employee's employment status or service with the Company or his or her Employer will not be affected; the only consequence of refusing or withdrawing the Employee's consent is that the Company would not be able to grant the Employee RSUs or other equity awards or administer and manage the Employee's participation in the Plan. Therefore, the Employee understands that refusing or withdrawing his or her consent may affect the Employee's ability to participate in the Plan. For more information on the consequences of the Employee's refusal to consent or withdrawal of consent, the Employee understands that he or she may contact his or her local human resources representative.*
- (e) *Further, the Employee understands that the Company may rely on a different legal basis for the processing and/or transfer of Data in the future and/or request that the Employee provide another data privacy consent. If applicable and upon request of the Company or a Subsidiary or Affiliate, the Employee agrees to provide an executed data privacy consent or acknowledgement (or any other consents, acknowledgements or agreements) to the Company or a Subsidiary or Affiliate that the Company and/or a Subsidiary or Affiliate may deem necessary to obtain under the data privacy laws in the Employee's country of employment, either now or in the future. The Employee understands that he or she may be unable to participate in the Plan if he or she fails to execute any such acknowledgement, agreement or consent requested by the Company and/or a Subsidiary or Affiliate.*

***By electronically accepting RSUs on the Merrill Lynch website, the Employee is declaring that the Employee agrees with the data processing practices described in this Section 13 and that the Employee consents to the collection, processing and use of Data by the Company and the transfer of Data to the recipients mentioned therein for the purposes described therein.***

14. Plan Information.

The Employee agrees to receive copies of the Plan, the Plan prospectus and other Plan information, including information prepared to comply with Applicable Laws outside the United States, from the [Long-term Incentives website](#) and stockholder information, including copies of any annual report, proxy and Form 10-K, from the investor relations section of the Company's website at [www.hp.com](http://www.hp.com). The Employee acknowledges that copies of the Plan, Plan prospectus, Plan information and stockholder information are available upon written or telephonic request to the Company Secretary. The Employee hereby consents to receive any documents related to current or future participation in the Plan by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

15. Acknowledgment and Waiver.

The Employee understands, acknowledges and agrees that:

- (a) except as provided in Sections 8 and 9, the vesting of the RSUs is earned only by continuing employment with the Company or one of its Subsidiaries or Affiliates and that being hired and granted RSUs will not result in the RSUs vesting;
- (b) this Grant Agreement and its incorporated documents reflect all agreements on its subject matters and the Employee is not accepting this Grant Agreement based on any promises, representations or inducements other than those reflected in this Grant Agreement;
- (c) all good faith decisions and interpretations of the Committee regarding the Plan and RSUs granted under the Plan are binding, conclusive and final;
- (d) the Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time;
- (e) the grant of RSUs is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of RSUs or other awards, or benefits in lieu of RSUs, even if Shares or RSUs have been granted in the past;
- (f) all decisions with respect to future grants, if any, will be at the sole discretion of the Company;
- (g) the Employee's participation in the Plan shall not create a right to further employment with the Employer and shall not interfere with the ability of the Employer to terminate the Employee's employment relationship at any time and it is expressly agreed and understood that employment is terminable at the will of either party;
- (h) the Employee is voluntarily participating in the Plan;
- (i) RSUs and their resulting benefits are extraordinary items that are outside the scope of the Employee's employment contract, if any;
- (j) RSUs and their resulting benefits are not intended to replace any pension rights or compensation;
- (k) RSUs and their resulting benefits are not part of normal or expected compensation or salary for any purposes, including, but not limited to calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, holiday pay, long-service awards, pension or retirement or welfare benefits or similar payments;
- (l) unless otherwise agreed by the Company, the RSUs and their resulting benefits are not granted as consideration for, or in connection with, the service the Employee may provide as a director of a Subsidiary or Affiliate;
- (m) this grant of RSUs will not be interpreted to form an employment contract or relationship with the Company, and furthermore, this grant of RSUs will not be interpreted to form an employment contract with any Subsidiary or Affiliate;
- (n) the future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;
- (o) no claim or entitlement to compensation or damages shall arise from forfeiture of the RSUs resulting from termination of Employee's employment (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Employee is employed or retained or the terms of the Employee's employment or service agreement, if any), and in consideration of the grant of the RSUs to which the Employee is otherwise not entitled, the Employee irrevocably agrees never to institute any claim against the Company, the Employer or any other Subsidiary or Affiliate and releases the Company, the Employer and any other Subsidiary and Affiliate from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, the Employee shall be deemed irrevocably to have agreed not to pursue such claim and to have agreed to execute any and all documents necessary to request dismissal or withdrawal of such claims;

- (p) the Company, the Employer or any other Subsidiary or Affiliate will not be liable for any foreign exchange rate fluctuation between the Employee's local currency and the United States dollar that may affect the value of the RSUs or any amounts due to the Employee pursuant to the settlement of the RSUs or the subsequent sale of any Shares acquired upon settlement;
- (q) if the Company determines that the Employee has engaged in misconduct prohibited by Applicable Law or any applicable policy of the Company, as in effect from time to time, or the Company is required to make recovery from the Employee under Applicable Law or a Company policy adopted to comply with applicable legal requirements, then the Company may, in its sole discretion, to the extent it determines appropriate, (i) recover from the Employee the proceeds from RSUs vested up to three years prior to the Employee's termination of employment or any time thereafter, (ii) cancel the Employee's outstanding RSUs, and (iii) take any other action it deems to be required and appropriate; and
- (r) the delivery of any documents related to the Plan or Awards granted under the Plan, including the Plan, this Grant Agreement, the Plan prospectus and any reports of the Company generally provided to the Company's stockholders, may be made by electronic delivery. Such means of electronic delivery may include the delivery of a link to a Company intranet or the Internet site of a third party involved in administering the Plan, the delivery of the document via electronic mail or other such means of electronic delivery specified by the Company. The Employee may receive from the Company a paper copy of any documents delivered electronically at no cost to the Employee by contacting the Company in writing in accordance with Section 18(k). If the attempted electronic delivery of any document fails, the Employee will be provided with a paper copy of such document. The Employee may revoke his or her consent to the electronic delivery of documents or may change the electronic mail address to which such documents are to be delivered (if the Employee has provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised electronic mail address in accordance with Section 18(k). The Employee is not required to consent to the electronic delivery of documents.
16. No Advice Regarding Grant.  
The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Employee's participation in the Plan, or the Employee's acquisition or sale of the underlying Shares. The Employee is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.
17. Additional Eligibility Requirements Permitted.  
In addition to any other eligibility criteria provided for in the Plan, the Company may require that the Employee execute a separate document agreeing to the terms of a current arbitration agreement and/or a current ARCIPD, each in a form acceptable to the Company and/or that the Employee be in compliance with the ARCIPD throughout the entire Restriction Period and through the date the RSU is to be granted or settled. If such separate documents are required by the Company and the Employee does not accept them within 75 days of the Grant Date or such other date as of which the Company shall require in its discretion, this RSU shall be canceled and the Employee shall have no further rights under this Grant Agreement.
18. Miscellaneous.
- (a) The Company shall not be required to treat as owner of RSUs and any associated benefits hereunder, any transferee to whom such RSUs or benefits shall have been transferred in violation of any of the provisions of this Grant Agreement.
- (b) The parties agree to execute such further instruments and to take such action as may reasonably be necessary to carry out the intent of this Grant Agreement.
- (c) The Plan is incorporated herein by reference. The Plan and this Grant Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Employee with respect to the subject matter hereof, other than the terms of any severance plan applicable to the Employee that provides more favorable vesting. Notwithstanding the foregoing, nothing in the Plan or this Grant Agreement shall affect the validity or interpretation of any duly authorized written agreement between the Company and the Employee under which an award properly granted under and pursuant to the Plan serves as any part of the consideration furnished to the Employee, including, without limitation, any agreement that imposes restrictions during or after employment regarding confidential information and proprietary developments. This Grant Agreement is governed by the laws of the state of Delaware without regard to its conflict of law provisions.
- (d) If the Employee has received this or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.
- (e) The provisions of this Grant Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.
- (f) Notwithstanding Section 18(e), the Company's obligations under this Grant Agreement and the Employee's agreement to the terms of an arbitration agreement and/or an ARCIPD, if any, are mutually dependent. In the event that the Employee breaches the arbitration agreement or the Employee's ARCIPD is breached or found not to be binding upon the Employee for any reason by a court of law, then the Company will have no further obligation or duty to perform under the Plan or this Grant Agreement.
- (g) A waiver by the Company of a breach of any provision of this Grant Agreement shall not operate or be construed as a waiver of any other provision of this Grant Agreement, or of any subsequent breach by the Employee or any other Awardee.

- (h) The Employee acknowledges that, depending on the Employee or broker's country of residence or where the Company Shares are listed, the Employee may be subject to insider trading restrictions and/or market abuse laws, which may affect the Employee's ability to acquire, sell or otherwise dispose of Shares or rights to Shares during times the Employee is considered to have "inside information" regarding the Company (as defined by the laws in the Employee's country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Employee placed before he or she possessed inside information. Furthermore, the Employee could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Keep in mind that third parties include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. The Employee acknowledges that it is his or her responsibility to comply with any applicable restrictions and that the Employee should to consult his or her personal advisor on this matter.
- (i) Notwithstanding any provisions in this Grant Agreement, for any Employee who resides and/or works in a country other than the United States, the grant of the RSUs shall be subject to any special terms and conditions set forth in the Appendix to this Grant Agreement for the Employee's country of employment (account of residence, if different), if any. Moreover, if the Employee relocates to one of the countries included in the Appendix, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal, regulatory, tax or administrative reasons. The Appendix, if any, constitutes part of this Grant Agreement.
- (j) The Company reserves the right to impose other requirements on the Employee's participation in the Plan, on the RSUs and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.
- (k) Any notice required or permitted hereunder to the Employee shall be given in writing and shall be deemed effectively given upon delivery to the Employee at the address then on file with the Company.
- (l) Any notice to be given under the terms of this Grant Agreement to the Company will be addressed in care of Attn: Global Equity at HP Inc., 1501 Page Mill, Palo Alto, California 94304, USA.
- (m) The Employee acknowledges that there may be certain foreign asset and/or account reporting requirements which may affect his or her ability to acquire or hold Shares acquired under the Plan or cash received from participating in the Plan (including from any dividends or dividend equivalent payments) in a brokerage or bank account outside the Employee's country. The Employee may be required to report such accounts, assets or transactions to the tax or other authorities in his or her country. The Employee also may be required to repatriate sale proceeds or other funds received as a result of the Employee's participation in the Plan to his or her country through a designated bank or broker within a certain time after receipt. The Employee acknowledges that it is his or her responsibility to be compliant with such regulations, and the Employee is advised to consult his or her personal legal advisor for any details.

**HP Inc.**

Enrique Lores  
CEO and President

Tracy Keogh  
Chief Human Resources Officer

**RETAIN THIS GRANT AGREEMENT FOR YOUR RECORDS**

**Important Note:** Your grant is subject to the terms and conditions of this Grant Agreement, including any Appendix for your country of employment, and to the Company obtaining all necessary government approvals. If you have questions regarding your grant, please contact [global.equity@hp.com](mailto:global.equity@hp.com).

**APPENDIX  
HP INC. 2004 STOCK INCENTIVE PLAN, AS AMENDED**

**GRANT AGREEMENT FOR NON-U.S. EMPLOYEES**

Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Grant Agreement or the Plan.

This Appendix includes additional terms and conditions that govern the RSUs granted to the Employee if the Employee resides and/or is employed in one of the countries listed herein. This Appendix is part of the Grant Agreement.

If the Employee is a citizen or resident (or is considered as such for local law purposes) of a country other than the country in which the Employee is currently residing and/or employed, or if the Employee transfers to another country after the Grant Date, the Company shall, in its discretion, determine to what extent the special terms and conditions contained herein shall be applicable to the Employee.

This Appendix also includes information and notices regarding securities, exchange control, tax and certain other issues of which the Employee should be aware with respect to his or her participation in the Plan. The information is based on the securities, exchange control, tax and other laws in effect in the respective countries as of September 2020. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Employee not rely on the information contained herein as the only source of information relating to the consequences of his or her participation in the Plan because the information may be out of date at the time the Employee vests in the RSUs, receives Shares, a cash payment or a dividend equivalent payment upon vesting, sells any Shares acquired under the Plan or receive dividends paid on such Shares. In addition, the information is general in nature and may not apply to the Employee's particular situation, and the Company is not in a position to assure the Employee of any particular result. Therefore, the Employee is advised to seek appropriate professional advice as to how the relevant laws in his or her country may apply to the Employee's individual situation.

If the Employee is a citizen or resident (or is considered as such for local law purposes) of a country other than the country in which the Employee is currently residing and/or employed, or if the Employee transfers to another country after the Grant Date, the information contained herein may not be applicable to the Employee in the same manner.

**European Union ("EU") / European Economic Area ("EEA") / United Kingdom**

**Data Privacy.** If the Employee resides or is employed in the EU, EEA or United Kingdom, the following provision replaces Section 13 of the Grant Agreement.

The Company is located at 1501 Page Mill, Palo Alto, California 94304, USA and grants RSUs under the Plan to the Employee at the Company's sole discretion. The Employee should review the following information about the Company's data processing practices.

**Data Collection and Usage.** Pursuant to applicable data protection laws, the Employee is hereby notified that the Company collects, processes uses, and transfers certain personally-identifiable information about the Employee for the legitimate interest of implementing, administering and managing the Plan and generally administering equity awards; specifically, including the Employee's name, home address, email address and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any Shares or directorships held in the Company, and details of all RSUs or any other awards granted, canceled, exercised, vested, or outstanding in the Employee's favor, which the Company receives from the Employee or the Employer. In granting the Employee RSUs under the Plan, the Company will collect the Employee's personal data for purposes of allocating Shares and implementing, administering and managing the Plan. The Company's collection, processing, use and transfer of the Employee's personal data is necessary for the performance of the Company's contractual obligations under the Plan and pursuant to the Company's legitimate interest of managing and generally administering employee equity awards. The Employee's refusal to provide personal data would make it impossible for the Company to perform its contractual obligations and may affect the Employee's ability to participate in the Plan. As such, by participating in the Plan, the Employee voluntarily acknowledges the collection, use, processing and transfer of the Employee's personal data as described herein.

**Stock Plan Administration Service Provider.** The Company transfers the Employee's data to Merrill Lynch, an independent service provider based in the United States, which assists the Company with the implementation, administration and management of the Plan. In the future, the Company may select a different service provider and share the Employee's data with another company that serves in a similar manner. The Company's service provider will open an account for the Employee to receive and trade Shares. The Employee will be asked to agree on separate terms and data processing practices with the service provider, which is a condition to the Employee's ability to participate in the Plan.

**International Data Transfers.** The Company and its service providers are based in the United States. The Company can only meet its contractual obligations to the Employee if the Employee's personal data is transferred to the United States. The performance of the Company's contractual obligations to the Employee is one of the legal bases for the transfer of the Employee's data from the EU/EEA/United Kingdom to the United States. The Employee should be aware that the United States has different data privacy laws and protections than the data privacy laws in place in the EU/EEA/United Kingdom.

**Data Retention.** The Company will use the Employee's personal data only as long as is necessary to implement, administer and manage the Employee's participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and security laws. When the Company no longer needs the Employee's personal data, the Company will remove it from its systems. If the Company



keeps the Employee's data longer, it will be to satisfy legal, regulatory or tax obligations and the Company's legal basis would be for compliance with relevant laws or regulations.

**Data Subjects Rights.** The Employee may have a number of rights under data privacy laws in the Employee's country of employment (and country of residence, if different). For example, the Employee's rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in the Employee's country, and/or (vi) request a list with the names and addresses of any potential recipients of your personal data. To receive clarification regarding the Employee's rights or to exercise his or her rights, the Employee should contact the Employee's local HR manager or [global.equity@hp.com](mailto:global.equity@hp.com)

## **ARGENTINA**

### **Notifications**

#### Securities Law Notice

Shares of the Company are not publicly offered or listed on any stock exchange in Argentina. The offer is private and not subject to the supervision of any Argentine governmental authority.

#### Exchange Control Notice

Exchange control regulations in Argentina are subject to frequent change. The Employee is solely responsible for complying with any applicable exchange control rules and should consult with his or her personal legal advisor prior to remitting proceeds from the sale of Shares or cash dividends paid on such Shares.

#### Foreign Asset/Account Reporting Notice

Argentine residents must report any Shares acquired under the Plan and held by the resident on December 31st of each year on their annual tax return for that year. In addition, when the Employee acquires, sells, transfers or otherwise disposes of Shares, the Employee must register the transaction with the Federal Tax Administration. Argentine residents should consult with their personal tax advisor to determine their personal reporting obligations.

## **AUSTRALIA**

### **Terms and Conditions**

#### Breach of Law

Notwithstanding anything to the contrary in the Plan or the Grant Agreement, the Employee will not be entitled to, and shall not claim any benefit (including without limitation a legal right) under the Plan if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits. Further, the Employer is under no obligation to seek or obtain the approval of its stockholders in a general meeting for the purpose of overcoming any such limitation or restriction.

#### Australian Offer Document

The Employee's right to participate in the Plan and the RSUs granted under the Plan is intended to comply with the provision of the Corporations Act 2001, Regulatory Guide 49 and ASIC Class Order CO 14/1000. The Employee understands that the RSUs are subject to the terms and conditions stated in the Offer Document, the Plan, the Grant Agreement and this Appendix. The Employee acknowledges and confirms that he or she has received and reviewed these documents.

### **Notifications**

#### Exchange Control Notice

Exchange control reporting is required for cash transactions exceeding AUD10,000 and for international fund transfers. The Australian bank assisting with the transaction may file the report on the Employee's behalf. If there is no Australian bank involved in the transfer, the Employee is required to file the report. The Employee understands that the Employee should consult with her or her personal advisor to ensure compliance with the applicable reporting obligations.

#### Tax Information

The Plan is a plan subject to which subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

## **AUSTRIA**

### **Notifications**

#### Exchange Control Notice

If the Employee holds Shares acquired under the Plan outside Austria, the Employee may be required to submit reports to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Shares on the last day of the given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Shares as of December 31 meets or exceeds €5,000,000. The deadline for

filing a quarterly report is the fifteenth day of the month following the end of the respective quarter. The deadline for filing an annual report is January 31 of the following year.

The Employee also may be required to comply with certain exchange control obligations if the Employee holds cash in accounts outside Austria. Monthly reporting requirements will apply if the aggregate transaction volume of such cash accounts meets or exceeds €10,000,000. The movements and balances of all accounts must be reported monthly (as of the last day of the month), on or before the fifteenth day of the following month, on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*).

## **BELGIUM**

### **Notifications**

#### Foreign Asset/Account Reporting Notice

Belgium residents are required to complete a report providing the National Bank of Belgium with details of any securities or bank accounts held outside Belgium, including the account number, the name of the bank in which the account is held, and the country in which the account is located). This report, as well as information on how to complete it, can be found on the website of the National Bank of Belgium, [www.nbb.be](http://www.nbb.be), under the Kredietcentrales / Centrales des credits caption. Belgian residents are also required to report any securities or bank accounts held outside Belgium on their annual tax return.

#### Stock Exchange Tax Information

A stock exchange tax applies to transactions executed by a Belgian resident through a non-Belgian financial intermediary, such as a U.S. broker. The stock exchange tax likely will apply when the Shares are sold. The Employee should consult with his or her personal tax advisor for additional details on his or her obligations with respect to the stock exchange tax.

#### Brokerage Account Tax Information

A brokerage account tax may apply if the average annual value of the securities the Employee holds (including Shares acquired under the Plan) in a brokerage or other securities account exceeds certain thresholds. The Employee should consult with his or her personal tax advisor for details regarding his or her obligations with respect to the brokerage account tax.

## **BRAZIL**

### **Terms and Conditions**

#### Intent to Comply with Law

The Employee agrees to comply with applicable Brazilian laws and to report and pay any and all applicable Tax-Related Items associated with the vesting of the RSUs, the sale of any Shares acquired upon vesting of the RSUs and the receipt of any dividends or dividend equivalents.

#### Labor Law Acknowledgment

This provision supplements Section 15 of the Grant Agreement:

The Employee agrees that (i) the Employee is making an investment decision, (ii) the RSUs will vest only if the vesting conditions are met and any necessary services are rendered by the Employee over the vesting period and (iii) the value of the Shares subject to the RSUs is not fixed and may increase or decrease in value over the vesting period without compensation to the Employee.

### **Notifications**

#### Exchange Control Notice

The Employee acknowledges that if he or she is a Brazilian resident or domiciled in Brazil, the Employee is required to submit a declaration of assets and rights held outside Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is US\$100,000 or more. Assets and rights that must be reported include Shares acquired under the Plan. The US\$100,000 threshold may be changed annually.

#### Tax on Financial Transactions

Payments to foreign countries, repatriation of funds into Brazil, and the conversion between BRL and USD associated with such fund transfers, may be subject to the Tax on Financial Transaction. It is the Employee's personal responsibility to comply with any applicable Tax on Financial Transaction arising from participation in the Plan. The Employee should consult with his or her personal tax advisor for additional details.

## **BULGARIA**

### **Notifications**

#### Exchange Control Notice

Bulgarian residents are required to file statistical forms with the Bulgarian National Bank annually regarding their receivables in bank accounts abroad as well as securities held abroad (e.g., Shares acquired under the Plan) if the total sum of all such receivables and

securities equals or exceeds BGN 50,000 as of the previous calendar year-end. The reports are due by March 31. The Employee understands that the Employee should contact his or her bank in Bulgaria for additional information regarding these requirements.

## **CANADA**

### **Terms and Conditions**

#### **Payout of RSUs in Shares Only**

Pursuant to its discretion under Section 2(ii) of the Plan, with respect to all Employees residing in Canada, the Company will convert all vested RSUs only into an equivalent number of Shares. Employees residing in Canada (or in the event of death, such Employee's legal representative or estate) will not receive an equivalent or fractional Share cash payment with respect to vested RSUs.

#### **Termination of Employment**

The following provision replaces the second paragraph of Section 7 of the Grant Agreement:

For purposes of this Grant Agreement and except as expressly required by applicable legislation, the Employee understands that in the event the Employee ceases to provide services to the Company or his or her Employer (for any reason whatsoever, whether or not later found to be invalid or in breach of local laws or the terms of the Employee's employment agreement, if any), unless otherwise determined by the Company, the Employee's employment or service will be considered terminated as of the earlier of: (a) the date of termination of the Employee's employment; (b) the date upon which the Employee receives a notice of termination of employment; or (c) the date upon which the Employee ceases to actively provide services. With respect to (c), the Employee will no longer be considered to be actively employed during any notice period (e.g., employment would not include any contractual notice or any period of "garden leave" or similar period mandated under local laws or the terms of the Employee's employment agreement, if any); the Committee has the exclusive discretion to determine when the Employee is no longer actively employed for purposes of this Grant Agreement (including whether the Employee may still be considered to be actively employed while on a leave of absence).

### **Notifications**

#### **Foreign Asset/Account Reporting Notice**

Canadian residents may be required to report foreign property (including Shares) on an annual basis on form T1135 (Foreign Income Verification Statement) if the total cost of the foreign property exceeds CAD 100,000 at any time in the year. The grant of RSUs must be reported if the CAD 100,000 cost threshold is exceeded because of other foreign property held. RSUs may be reported at a nil cost. If Shares are acquired, their cost generally is the adjusted cost base ("ACB") of the Shares. The ACB would normally equal the fair market value of the Shares at the time of vesting, but if other Shares are held (e.g., acquired under other circumstances or at another time), the ACB may be different. The form must be filed by April 30 of the following year. The Employee understands that the Employee should consult with his or her personal advisor to ensure compliance with the applicable reporting obligations.

#### **Securities Law Notice**

The Employee will not be permitted to sell or otherwise dispose of any Shares acquired under the Plan within Canada. The Employee will only be permitted to sell or dispose of any such Shares if such sale or disposal takes place outside Canada on the facilities on which the Shares are traded (i.e., on the New York Stock Exchange).

*The following provisions will also apply to Employees who are resident in Quebec:*

#### **Data Privacy**

The following provision supplements Section 13 of the Grant Agreement:

The Employee hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information regarding the Employee's grant of RSUs from all personnel, professional or not, involved in the administration and operation of the Plan. The Employee further authorizes the Company any of its Subsidiaries or Affiliates, and the administrator of the Plan to disclose and discuss the Employee's participation in the Plan with their advisors. The Employee further authorizes the Company and any of its Subsidiaries or Affiliates to record such information and to keep such information in the Employee's employee file.

#### **Consent to Receive Information in English**

The parties acknowledge that it is their express wish that the Grant Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

*Les parties reconnaissent avoir exigé la rédaction en anglais de la convention («Grant Agreement»), ainsi que de tous documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement à, la présente convention.*

#### **Plan Document Acknowledgment**

The Employee acknowledges that he or she has received a copy of the Plan, has reviewed the Plan and the Grant Agreement in their entirety and fully understands and accepts all provisions of the Plan and the Grant Agreement.

## CHILE

### **Notifications**

#### **Securities Law Notice**

The offer of RSUs constitutes a private offering in Chile effective as of the Grant Date. The offer of the RSUs is made subject to general ruling n° 336 of the Chilean Commission of the Financial Market ("CMF"). The offer refers to securities not registered at the securities registry or at the foreign securities registry of the CMF, and, therefore, such securities are not subject to oversight of the CMF. Given that the RSUs are not registered in Chile, the Company is not required to provide public information about the RSUs or the Shares in Chile. Unless the RSUs and/or the Shares are registered with the CMF, a public offering of such securities cannot be made in Chile.

#### **Información bajo la Ley de Mercado de Valores**

*Esta oferta de Unidades de Acciones Restringidas ("RSU") constituye una oferta privada en Chile y se inicia en la Fecha de Concesión. Esta Opción se acoge a las disposiciones de la Norma de Carácter General N° 336 de la Comisión para el Mercado Financiero de Chile ("CMF"). Esta oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta. Por tratarse los RSUs de valores no inscritos en Chile, no existe la obligación por parte del emisor de entregar en Chile información pública respecto de los mismos o de sus acciones. Estos RSUs y acciones no podrán ser objeto de oferta pública en Chile mientras no sean inscritos en el Registro de Valores.*

#### **Exchange Control Notice**

The Employee is not required to repatriate funds obtained from the sale of Shares or the receipt of any dividends or dividend equivalents. However, if the Employee decides to repatriate such funds, the Employee must do so through the Formal Exchange Market (*i.e.*, a commercial bank or registered foreign exchange office in Chile) if the amount of the funds exceeds US\$10,000. In such case, the Employee must report the payment to the commercial bank or registered foreign exchange office receiving the funds. If the Employee does not repatriate the proceeds and uses such proceeds for the payment of other obligations contemplated under a different Chapter of the Foreign Exchange Regulations, the Employee must sign Annex 1 of the Manual of Chapter XII of the Foreign Exchange Regulations and file it directly with the Central Bank of Chile within the first 10 days of the month immediately following the transaction.

Additionally, if the Employee's aggregate investments held outside of Chile exceed US\$5,000,000 (including the Shares and any other cash proceeds obtained under the Plan), the Employee must report the investments annually to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations must be used to file this report. Please note that exchange control regulations in Chile are subject to change. The Employee should consult with his or her personal legal advisor regarding any exchange control obligations that the Employee may have prior to vesting in the RSUs, receiving proceeds from the sale of Shares acquired upon vesting of the RSUs or cash dividends or dividend equivalents.

#### **Foreign Asset/Account Reporting Notice**

The Chilean Internal Revenue Service ("CIRS") requires all taxpayers to provide information annually regarding: (i) the results of investments held abroad and (ii) any taxes paid abroad which the taxpayers will use as credit against Chilean income tax. The sworn statements disclosing this information (or Formularios) must be submitted electronically through the CIRS website [www.sii.cl](http://www.sii.cl) using Form 1929. Form 1929 is due on June 30 of each year, depending on the assets and/or taxes being reported.

## CHINA

### **Terms and Conditions**

#### **Payout of RSUs in Cash Only**

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in People's Republic of China ("PRC"), the RSUs granted to Employees in PRC shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

### **Notifications**

#### **Exchange Control Notice**

The following terms and conditions will apply to Employees who are subject to exchange control restrictions and regulations in the PRC, including the requirements imposed by the State Administration of Foreign Exchange ("SAFE"), as determined by the Company in its sole discretion:

The Employee understands and agrees that, pursuant to local exchange control requirements, the Employee will not be permitted to vest in an RSU or receive any cash or Shares under the Plan unless or until the Company, its Subsidiary or Affiliate, or the Employer in the PRC has obtained all necessary approvals from SAFE for the Plan.

The Employee further understands and agrees that, pursuant to local exchange control requirements, the Employee will be required to immediately repatriate any cash payments or proceeds obtained with respect to participation in the Plan to the PRC. The Employee further understands that such repatriation of any cash payments or proceeds may need to be effectuated through a special exchange control account established by the Company, any Subsidiary or Affiliate, or the Employer, and the Employee hereby consents and agrees that any payment or proceeds may be transferred to such special account prior to being delivered to the Employee.

Any payment or proceeds may be paid to the Employee in U.S. dollars or local currency at the Company's discretion. If the payments or proceeds are paid to the Employee in U.S. dollars, the Employee will be required to set up a U.S. dollar bank account in the PRC so that the payments or proceeds may be deposited into this account. If the payments or proceeds are paid to the Employee in local currency, the Company is under no obligation to secure any particular exchange conversion rate and the Company may face delays in converting the payments or proceeds to local currency due to exchange control restrictions.

The Employee further agrees to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with exchange control requirements in the PRC.

## **COLOMBIA**

### **Terms and Conditions**

#### **Labor Law Acknowledgement**

The following provision supplements Section 15 of the Grant Agreement:

The Employee acknowledges that pursuant to Article 128 of the Colombian Labor Code, the Plan and related benefits do not constitute a component of the Employee's "salary" for any legal purpose. The Plan and related benefits will not be included and / or considered for purposes of calculating any and all labor benefits, such as legal / fringe benefits, vacation, indemnities, payroll taxes, social insurance contributions and / or any other labor related amount which may be payable.

### **Notifications**

#### **Securities Law Notice**

The Shares subject to the RSUs are not and will not be registered with the Colombian registry of publicly traded securities (*Registro Nacional de Valores y Emisores*) and therefore the Shares may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

#### **Exchange Control Notice**

The Employee must register his or her investments with the Central Bank of Colombia (Banco de la República). The registration method will vary depending on whether cash is remitted from Colombia (either by the Employee or the Employer), or no cash consideration is paid at all. Upon liquidation of assets held abroad, the Employee must (i) cancel the registration with the Central Bank and (ii) repatriate the proceeds from the sale or liquidation to Colombia and file the appropriate Central Bank form (usually through the Employee's own local bank). The Employee personally is responsible for complying with applicable exchange control requirements in Colombia.

#### **Foreign Asset/Account Reporting Notice**

An annual information return may need to be filed with the Colombian Tax Office detailing any assets held abroad (including Shares acquired under the Plan). If the individual value of any of these assets exceeds a certain threshold, each asset must be described (e.g., its nature and its value) and the jurisdiction in which it is located must be disclosed. It is the Employee's responsibility to comply with this tax reporting requirement.

## **COSTA RICA**

There are no country-specific provisions.

## **CROATIA**

### **Notifications**

#### **Exchange Control Notice**

The Employee must report any foreign investments (including Shares acquired under the Plan) to the Croatian National Bank for statistical purposes and obtain prior approval of the Croatian National Bank for bank accounts opened abroad. However, because exchange control regulations may change without notice, the Employee should consult with his or her personal legal advisor to ensure compliance with current regulations. It is the Employee's responsibility to comply with Croatian exchange control laws.

## **CZECH REPUBLIC**

### **Notifications**

#### **Exchange Control Notice**

The Czech National Bank may require residents of the Czech Republic to fulfill certain notification duties in relation to the opening and maintenance of a foreign account. In addition, residents of the Czech Republic may need to report certain events in the absence of a request from the Czech National Bank. Because exchange control regulations change frequently and without notice, residents of the Czech Republic should consult with their legal advisor prior to the sale of Shares to ensure compliance with current regulations. It is the Employee's responsibility to comply with Czech exchange control laws, and neither the Company nor the Employer will be liable for any resulting fines or penalties.

## DENMARK

### **Terms and Conditions**

#### Danish Stock Option Act

By participating in the Plan, the Employee acknowledges that he or she received an Employer Statement translated into Danish, which is being provided to comply with the Danish Stock Option Act. To the extent more favorable to the Employee, the terms set forth in the Employer Statement will apply to the Employee's participation in the Plan.

### **Notifications**

#### Foreign Asset/Account Reporting Notice

The Employee understands that if he or she establishes an account holding Shares or an account holding cash outside Denmark, the Employee must report the account to the Danish Tax Administration. The form which should be used in this respect can be obtained from a local bank. (These obligations are separate from and in addition to the obligations described below.)

#### Securities/Tax Reporting Notice

Effective January 1, 2019, the rules that previously obligated the Employee to inform the Danish Tax Administration about Shares held in foreign bank or brokerage accounts and deposit accounts with a foreign bank or broker were abolished and replaced by an automatic exchange of information regarding bank and brokerage accounts. However, the Employee must still report the foreign bank/broker accounts and their deposits, and Shares held in a foreign bank or broker in the Employee's tax return under the section on foreign affairs and income.

## FINLAND

There are no country-specific provisions.

## FRANCE

### **Terms and Conditions**

#### Language Consent

The Employee confirms having read and understood the Plan and the Grant Agreement, which were provided in English language. The Employee accepts the terms of those documents accordingly.

#### Consentement Relatif à la Langue Utilisée

*L'Employé confirme avoir lu et compris le Plan et le Contrat d'Attribution qui m'ont été transmis en langue anglaise. L'Employé accepte les termes et conditions incluses dans ces documents en connaissance de cause.*

### **Notifications**

#### Foreign Asset/Account Reporting Notice

French residents are required to report all foreign accounts (whether open, current or closed) to the French tax authorities when filing his or her annual tax return.

#### Tax Information

The RSUs are not intended to qualify for special tax or social security treatment in France.

## GERMANY

### **Notifications**

#### Exchange Control Notice

Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. The report must be made electronically by the fifth day of the month following the month in which the payment was received. The form of the report ("*Allgemeine Meldeportal Statistik*") can be accessed via the Bundesbank's website ([www.bundesbank.de](http://www.bundesbank.de)) and is available in both German and English. The Employee understands he or she is responsible for making this report.

## GREECE

There are no country-specific provisions.

## HONG KONG

### **Terms and Conditions**

#### **Sale Restriction**

Any Shares received at vesting are accepted as a personal investment. Notwithstanding anything contrary in the Grant Agreement or the Plan, in the event the RSUs vest and Shares are issued to the Employee or his or her legal representatives or estate within six months of the Grant Date, the Employee agrees that the Employee or his or her legal representatives or estate will not offer to the public or otherwise dispose of any Shares acquired prior to the six-month anniversary of the Grant Date.

#### **Payout of RSUs in Shares Only**

Pursuant to its discretion under Section 2(ii) of the Plan, with respect to all Employees residing in Hong Kong, the Company will convert all vested RSUs only into an equivalent number of Shares. The Employees residing in Hong Kong (or in the event of death, the Employee's legal representative or estate) will not receive an equivalent cash payment with respect to vested RSUs.

### **Notifications**

#### **Securities Warning**

*The Employee understands that the contents of the Plan, the Grant Agreement, including this Appendix and other incidental communication materials have not been reviewed by any regulatory authority in Hong Kong. The Employee should exercise caution in relation to the offer. If the Employee is in any doubt about any of the contents of the Plan, the Employee should obtain independent professional advice. The Employee understands that this grant of RSUs does not constitute a public offer of securities under Hong Kong law. The grant of RSUs is available only to employees. The Employee understands that the Plan, Grant Agreement, including this Appendix and other incidental communication materials that the Employee may receive (i) are not intended to constitute a "prospectus" for a public offering of securities under applicable securities legislation in Hong Kong and (ii) are intended only for the personal use of each Employee and may not be distributed to any other person.*

#### **Nature of Scheme**

The Company specifically intends that the Plan will not be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance.

## HUNGARY

#### **Payout of RSUs in Cash Only**

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in Hungary, the RSUs granted to Employees in Hungary shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

## INDIA

### **Notifications**

#### **Exchange Control Notice**

The Employee understands that any proceeds from the sale of Shares acquired under the Plan must be repatriated to India within 90 days of receipt and converted into local currency. Any cash dividends acquired under the Plan must be repatriated to India within 180 days of receipt and converted into local currency. The Employee understands that he or she will receive a foreign inward remittance certificate ("FIRC") from the bank where the foreign currency is deposited. The Employee understands that he or she should maintain the FIRC as evidence of the repatriation of funds in the event that the Reserve Bank of India or the Employer requests proof of repatriation.

#### **Foreign Asset/Account Reporting Notice**

The Employee understands that he or she is required to declare foreign bank accounts and foreign financial assets (including Shares held outside India) on his or her annual tax return. The Employee acknowledges that it is his or her responsibility to comply with the applicable tax laws in India and that the Employee should consult with his or her personal tax advisor to ensure that the Employee is properly reporting the Employee's foreign assets and bank accounts.

## INDONESIA

### **Notifications**

#### **Exchange Control Notice**

If the Employee is an Indonesian resident and remits funds (including proceeds from the sale of Shares) into Indonesia, the Indonesian Bank through which the transaction is made will submit a transaction report to the Bank of Indonesia for statistical reporting purposes. For transactions equal to or exceeding a threshold amount (currently US\$10,000), the report must include a description of the transaction. Although the bank through which the transaction is made must make the report, the Employee must complete a "Transfer Report Form." The bank through which the transaction is made will provide the Transfer Report Form to the Employee. The Employee is personally responsible for complying with applicable exchange control requirements in Indonesia.

## IRELAND

There are no country-specific provisions.

## ISRAEL

### Terms and Conditions

#### Israeli Sub-Plan

The RSUs are granted to the Employee pursuant to the Israeli Sub-Plan to the HP Inc. Second Amended and Restated 2004 Stock Incentive Plan (the "Israeli Sub-Plan"), and are subject to the terms and conditions stated in the Israeli Sub-Plan, the Plan and the Grant Agreement, including this Appendix. The Employee acknowledges and agrees to be bound by the terms of the Israeli Sub-Plan. The Israeli Sub-Plan is incorporated herein by reference and references to the Plan include the Israeli Sub-Plan.

The RSUs and Shares issued upon vesting of such RSUs are intended to qualify for the tax treatment available in Israel pursuant to the provisions of the "capital gain route" under Section 102 of the Israeli Tax Ordinance ("Section 102"), including the provisions of the Income Tax (Tax Abatement on the Grant of Shares to Employees) Regulations 2003 (the "Regulations"), and any tax ruling or agreement obtained by the Company or the Employer with regard to the Plan. It is clarified that in order to qualify for the "capital gains route," the RSUs may be settled only in Shares.

#### Custody of RSUs

The following provisions replace Section 5 of the Grant Agreement:

##### 5. Custody of Restricted Stock Units.

(a) The RSUs subject hereto shall be held in trust by IBI Capital, as trustee (the "Trustee") and further recorded in a restricted book entry account in the name of the Employee. Each RSU will be deemed granted on the date stated above, provided that (i) the Company has provided a copy of this Agreement to the Trustee and (ii) the Employee has signed all documents required pursuant to Applicable Law and under the Plan. Upon completion of the Restriction Period, Shares issued pursuant to Section 3 above shall be deposited with the Trustee (as further detailed below) in lieu of the RSUs previously held by the Trustee; provided, however, that a portion of such Shares may be surrendered in payment of any Tax-Related in accordance with Section 12 of this Grant Agreement, unless the Company, in its sole discretion, establishes alternative procedures for the payment of such taxes.

(b) Without derogating from the above, the Shares shall further be held in accordance with the undertakings of the Company and the Trustee, under a Trust Agreement in accordance with Section 102(b)(2) of the Israeli Tax Ordinance. Under the conditions of Section 102(b)(2), the RSUs and the Shares may be issued to the Employee only through the Trustee. To receive the tax treatment provided for in Section 102(b)(2), the RSUs and the Shares must be issued to the Trustee for a period of no less than 24 months from their Grant Date and deposit with the Trustee (the "Lock-Up Period"). In order for the tax benefits of Section 102(b)(2) to apply, as long as the RSUs are held by the Trustee, the RSUs or the underlying Shares may not be sold, transferred, assigned, pledged or mortgaged (other than through a transfer by will or by operation of law), nor may they be the subject of an attachment or security interest, and no power of attorney or transfer deed shall be given in respect thereof prior to the payment of the tax liability. Upon the conclusion of the Lock-Up Period the Trustee may release the Shares issued hereunder to the Employee only after (i) the receipt by the Trustee of an acknowledgment from the Israeli Income Tax Authority that the Employee has paid all applicable tax due pursuant to the Israeli Tax Ordinance and Section 102, or (ii) the Trustee withholds any applicable tax due pursuant to the Israeli Tax Ordinance and Section 102. Notwithstanding the foregoing, in the event the Employee shall elect to release the Shares prior to the conclusion of the Lock-up Period, the sanctions under Section 102 shall apply to and shall be borne solely by the Employee.

(c) The Employee understands that in the event of a distribution of rights, including an issuance of stock dividend or bonus shares, in connection with the RSU (the "Additional Rights"), all such Additional Rights shall be deposited with and/or issued to the Trustee for the benefit of the Employee, and shall also be subject to the provisions of Section 102(b)(2). The Lock-Up Period for such Additional Rights shall be measured from the commencement of the Lock-Up Period of the RSU to be issued hereunder, from which the Additional Rights were declared or distributed.

#### Death of the Employee

The following provision supplements Section 9 of the Grant Agreement:

As long as the Shares are held by the Trustee for the benefit of the Employee, all rights of the Employee over the Shares cannot be transferred, assigned, pledged or mortgaged, other than by will or laws of descent and distribution.



**TO BE SIGNED BY THE ISRAELI EMPLOYEE WITH A COPY RETURNED TO PAYROLL ADMINISTRATION:**

I have read and understood this Grant Agreement, including this Appendix. I understand that the rights granted and the Shares issued to me under this Grant Agreement are subject to the terms and provisions of Section 102(b)(2) of the Israeli Tax Ordinance and its related rules and regulations and I hereby accept such rights and Shares subject to such terms and provisions. I acknowledge that my holding, sale and transfer of the Shares and/or any Additional Rights is therefore subject to various restrictions and limitations that are imposed by such Section and its related rules and regulations, of which I am aware and with which I agree to comply.

Signed by: \_\_\_\_\_

Date: \_\_\_\_\_

**ITALY**

**Terms and Conditions**

Plan Document Acknowledgment

The Employee acknowledges that he or she has received a copy of the Plan and the Grant Agreement and has reviewed the Plan and the Plan Agreement, including this Appendix, in their entirety and fully understands and accepts all provisions of the Plan and the Grant Agreement, including this Appendix. The Employee acknowledges having read and specifically and expressly approves the following sections of the Grant Agreement: Section 2 ("Vesting Schedule"), Section 4 ("Restrictions"), Section 5 ("Custody of Restricted Stock Units"), Section 12 ("Taxes"), Section 14 ("Plan Information"), Section 15 ("Acknowledgment and Waiver"), Section 16 ("No Advice Regarding Grant"), Section 18(d) ("Language"), Section 18(h) ("Appendix"), Section 18(i) ("Imposition of Other Requirements"), Section 18(j) and (k) ("Notices") and the Data Privacy Notice below.

**Notifications**

Exchange Control Notice

The Employee acknowledges that he or she is entitled to participate in investments, divestitures and other transactions that entail transfer of assets to or from Italy subject only to certain reporting, record-keeping and disclosure requirements which the Employee hereby agrees to undertake as necessary.

Foreign Asset / Account Reporting Notice

Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and Shares) which may generate income taxable in Italy are required to report these assets on their annual tax return (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax return is due. These reporting obligations will also apply to beneficial owners of foreign financial assets, even if they do not directly hold investment abroad or foreign assets.

Foreign Financial Asset Tax Notice

The value of the financial assets held outside of Italy by Italian residents is subject to a foreign asset tax. The taxable amount will be the fair market value of the financial assets (e.g., Shares) assessed at the end of the calendar year.

**JAPAN**

**Notifications**

Foreign Asset/Account Reporting Notice

The Employee is required to report details of any assets held outside Japan as of December 31 (including any Shares acquired under the Plan) to the extent such assets have a total net fair market value exceeding JPY 50,000,000. Such report will be due by March 15 each year. The Employee understands that he or she should consult with the Employee's personal tax advisor as to whether the reporting obligation applies to the Employee and whether the Employee will be required to report details of any outstanding rights, Shares or cash that he or she holds.

**KAZAKHSTAN**

**Terms and Conditions**

Payout of RSUs in Cash Only

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in Kazakhstan, the RSUs granted to Employees in Kazakhstan shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

**LUXEMBOURG**

There are no country-specific provisions.

**MALAYSIA**

**Terms and Conditions**

Data Privacy Consent

The following provision supplements Section 13 of the Grant Agreement:

<p><i>The Employee hereby explicitly, voluntarily and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Employee's personal data as described in this Agreement and any other Plan materials by and among, as applicable, the Employer, the Company and its Subsidiaries for the exclusive purpose of implementing, administering and managing the Employee's participation in the Plan.</i></p>	<p><i>Penerima dengan ini secara eksplisit, secara sukarela dan tanpa sebarang keraguan mengizinkan pengumpulan, penggunaan dan pemindahan, dalam bentuk elektronik atau lain-lain, data peribadi Penerima seperti yang dinyatakan dalam Perjanjian ini dan apa-apa bahan Pelan, oleh dan di antara, sebagaimana yang berkenaan, Majikan, Syarikat, dan anak-anak syarikat bagi tujuan eksklusif untuk melaksanakan, mentadbir, dan menguruskan penyertaan Penerima dalam Pelan tersebut.</i></p>
<p><i>The Employee understands that the Company and the Employer may hold certain personal information about the Employee, including, but not limited to, the Employee's name, home address, email address and telephone number, date of birth, social insurance number, passport or other identification number), salary, nationality, job title, any shares of stock or directorships held in the Company, details of any entitlement to shares awarded, cancelled, exercised, vested, unvested or outstanding in the Employee's favor for the purpose of implementing, administering and managing the Plan ("Data").</i></p>	<p><i>Penerima memahami bahawa Syarikat dan Majikan mungkin memegang maklumat peribadi tertentu tentang Penerima, termasuk, tetapi tidak terhad kepada, nama, alamat rumah, alamat emel dan nombor telefon, , tarikh lahir, insurans sosial, nombor pasport atau nombor pengenalan lain, gaji, kewarganegaraan, jawatan Penerima, apa-apa syer dalam saham atau jawatan pengarah yang dipegang dalam Syarikat, butir-butir apa-apa hak untuk syer yang dianugerahkan, dibatalkan, dilaksanakan, terletak hak, tidak diletak hak ataupun tertunggak bagi faedah Penerima untuk melaksanakan, mentadbir dan menguruskan Pelan tersebut ("Data").</i></p>
<p><i>The Employee understands that the Data will be transferred to Merrill Lynch or such other stock plan providers as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. The Employee understands that those receiving the Data may be located in the United States or elsewhere, and that the applicable country (e.g., the United States) may have different data privacy laws and protections than the Employee's country. The Employee understands that he or she may request a list with the names and addresses of any potential Employees of Data by contacting his or her human resources representative. The Employee authorizes the Company, and any other possible Employees who may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess use retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Employee's participation in the Plan. The Employee understands that Data will be held only as long as is necessary to implement, administer and manage his or her participation in the Plan. The Employee understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case, without cost, by contacting your local human resources representative, whose contact details are Nazura</i></p>	<p><i>Penerima memahami bahawa Data akan dipindah kepada Merrill Lynch atau pembekal-pembekal pelan saham yang lain sebagaimana yang dipilih oleh Syarikat pada masa depan, yang membantu Syarikat dalam pelaksanaan, pentadbiran dan pengurusan Pelan tersebut. Penerima memahami bahawa mereka yang menerima Data mungkin berada di Amerika Syarikat atau di tempat lain, dan negara yang berkenaan (contohnya, Amerika Syarikat) mungkin mempunyai undang-undang privasi data dan perlindungan yang berbeza daripada negara Penerima. Penerima memahami bahawa dia boleh meminta senarai nama dan alamat mana-mana pihak yang mungkin menerima Data dengan menghubungi wakil sumber manusianya. Penerima memberi kuasa kepada Syarikat, dan mana-mana penerima lain yang mungkin membantu Syarikat (masa sekarang atau pada masa depan) untuk melaksanakan, mentadbir dan menguruskan Pelan tersebut untuk menerima, memiliki, menggunakan, mengekalkan dan memindahkan Data, dalam bentuk elektronik atau lain-lain, semata-mata dengan tujuan untuk melaksanakan, mentadbir dan menguruskan penyertaan Penerima dalam Pelan tersebut. Penerima memahami bahawa Data akan dipegang hanya untuk tempoh yang diperlukan untuk melaksanakan, mentadbir dan menguruskan penyertaannya dalam Pelan tersebut. Penerima memahami bahawa dia boleh, pada bila-bila masa, melihat data, meminta maklumat tambahan mengenai penyimpanan dan pemprosesan Data, meminta apa-apa pindaan</i></p>

Hamdan, phone number: 603 20584191, email: nazura-binti.hp.com.

Further, the Employee understands that he or she is providing the consents herein on a purely voluntary basis. If the Employee does not consent, or later seeks to revoke the consent, the Employee's employment status or service with the Employer will not be affected; the only consequence of refusing or withdrawing the consent is that the Company would not be able to grant the RSUs or other equity awards under the Plan, or administer or maintain such awards. Therefore, the Employee understands that refusing or withdrawing his or her consent may affect the Employee's ability to participate in the Plan. The refusal and/or withdrawal of consent will have no further impact. For more information on the consequences of the refusal to consent or withdrawal of consent, the Employee understands that he or she may contact his or her human resources representative.

dilaksanakan ke atas Data atau menolak atau menarik balik persetujuan dalam ini, dalam mana-mana kes, tanpa kos, dengan menghubungi secara bertulis wakil sumber manusianya, di mana butir-butir hubungannya adalah Nazura Hamdan, phone number: 603 20584191, email: nazura-binti.hp.com.

Selanjutnya, Penerima memahami bahawa dia memberikan persetujuan di sini secara sukarela. Jika Penerima tidak bersetuju, kemudian membatalkan persetujuannya, status dan perkhidmatan pekerjaan Penerima dengan Majikan tidak akan terjejas; satunya akibat jika dia tidak bersetuju atau menarik balik persetujuannya adalah bahawa Syarikat tidak akan dapat memberikan Unit Saham Terbatas ("UST") atau anugerah ekuiti lain atau mentadbir atau mengekalkan anugerah tersebut. Oleh itu, Penerima memahami bahawa keengganan atau penarikan balik persetujuannya boleh menjejaskan keupayaan Penerima untuk mengambil bahagian dalam Pelan tersebut. Untuk maklumat lanjut mengenai akibat keengganannya untuk memberikan keizinan atau penarikan balik keizinan, Penerima memahami bahawa dia boleh menghubungi wakil sumber manusianya.

## **Notifications**

### **Director Reporting Notice**

If the Employee is a director of a Malaysian Subsidiary or Affiliate, the Employee is subject to certain notification requirements under the Malaysian Companies Act, 2016. Among these requirements is an obligation to notify the Malaysian Subsidiary or Affiliate in writing when the Employee receives or disposes of an interest (e.g., RSUs or Shares) in the Company or any Subsidiary or Affiliate. These notifications must be made within 14 days of receiving or disposing of any interest in the Company or any of its Subsidiaries or Affiliates.

### **MEXICO**

## **Terms and Conditions**

The following provisions supplement Section 15 of the Grant Agreement:

### **Labor Law Acknowledgment**

The Employee acknowledges that he or she understands and agrees that:

(i) the RSUs are not related to the salary and other contractual benefits granted to the Employee by the Employer; and (ii) any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of employment.

### **Policy Statement**

The invitation the Company is making under the Plan is unilateral and discretionary and, therefore, the Company reserves the absolute right to amend it and discontinue it at any time without any liability to the Employee.

The Company, with its registered office at 1501 Page Mill, Palo Alto, California 94304, USA, is solely responsible for the administration of the Plan. Participation in the Plan and the acquisition of Shares does not, in any way, establish an employment relationship between the Employee and the Company since the Employee is participating in the Plan on a wholly commercial basis and the sole employer is the Employer, nor does it establish any rights between the Employee and Employer.

### **Plan Document Acknowledgment**

The Employee acknowledges he or she has received a copy of the Plan, has reviewed the Plan and the Grant Agreement in their entirety and fully understands and accepts all provisions of the Plan and the Grant Agreement.

In addition, by signing below, the Employee further acknowledges that having read and specifically and expressly approved the terms and conditions in Section 15 of the Grant Agreement, in which the following is clearly described and established: (i) participation in the Plan does not constitute an acquired right; (ii) the Plan and participation in the Plan is offered by the Company on a wholly discretionary basis; (iii) participation in the Plan is voluntary; and (iv) the Company, its Subsidiaries and its Affiliates are not responsible for any decrease in the value of the Shares underlying the RSUs.

Finally, the Employee does not reserve any action or right to bring any claim against the Company for any compensation or damages as a result of participation in the Plan and the Employee therefore grants a full and broad release to his/her Employer and the Company and its other Subsidiaries and Affiliates with respect to any claim that may arise under the Plan.

### **Spanish Translation**

*Las siguientes disposiciones complementan la Sección 14 del Acuerdo de Otorgamiento:*

#### **Reconocimiento de la Ley Laboral**

*El Empleado reconoce que entiende y acepta que:*

*(i) las Unidades de Acciones no se encuentran relacionadas con el salario ni con otras prestaciones contractuales concedidas al Empleado por parte del Empleador; y (ii) cualquier modificación del Plan o su terminación no constituye un cambio o desmejora de los términos y condiciones de empleo.*

#### **Declaración de Política**

*La invitación por parte de la Compañía bajo el Plan, es unilateral y discrecional; por lo tanto, la Compañía se reserva el derecho absoluto de modificar el mismo y discontinuarlo en cualquier tiempo, sin ninguna responsabilidad para el Empleado.*

*La Compañía, con oficinas registradas ubicadas en 1501 Page Mill, Palo Alto, California 94304, USA es la única responsable de la administración del Plan y de la participación en el mismo y la adquisición de Acciones Comunes no establece de forma alguna, una relación de trabajo entre el Empleado y la Compañía, ya que la participación del Empleado en el Plan es completamente comercial y el único empleador es el Empleador, así como tampoco establece ningún derecho entre el Empleado y su Empleador.*

#### **Reconocimiento del Documento del Plan**

*Por medio de la aceptación las Unidades de Acciones, el Empleado reconoce que ha recibido una copia del Plan, que el mismo ha sido revisado al igual que la totalidad del Acuerdo de Otorgamiento y, que ha entendido y aceptado completamente todas las disposiciones contenidas en el Plan y en el Acuerdo de Otorgamiento.*

*Adicionalmente, al firmar abajo, el Empleado reconoce que ha leído, y que aprueba específica y expresamente los términos y condiciones contenidos en la Sección 14 del Acuerdo, en la cual se encuentra claramente descrito y establecido que: (i) la participación en el Plan no constituye un derecho adquirido; (ii) el Plan y la participación en el mismo es ofrecida por la Compañía de forma enteramente discrecional; (iii) la participación en el Plan es voluntaria; y (iv) la Compañía, así como sus Subsidiarias y Afiliadas no son responsables por cualquier detrimento en el valor de las Acciones Comunes en relación con las Unidades de Acciones.*

*Finalmente, el Empleado declara que no se reserva ninguna acción o derecho para interponer una demanda en contra de la Compañía por compensación, daño o perjuicio alguno como resultado de su participación en el Plan y en consecuencia, otorga el más amplio finiquito a su Empleador, así como a la Compañía, a sus otras Subsidiarias y Afiliadas con respecto a cualquier demanda que pudiera originarse en virtud del Plan.*

### **Notifications**

#### **Securities Law Notice**

The RSUs and the underlying Shares offered under the Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan, the Grant Agreement and any other document relating to the RSUs may not be publicly distributed in Mexico. These materials are addressed to Employee only because of Employee's existing relationship with the Company, its Subsidiaries and its Affiliates and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees of the Company, its Subsidiaries or its Affiliates made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

### **MOROCCO**

#### **Terms and Conditions**

##### **Payout of RSUs in Cash Only**

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in Morocco, the RSUs granted to Employees in Morocco shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

## NETHERLANDS

### **Notifications**

#### Securities Law Notice

**Attention! This investment falls outside AFM supervision.  
No prospectus required for this activity.**



## NEW ZEALAND

### **Notifications**

#### Securities Warning

In compliance with New Zealand securities laws, the Employee is hereby notified that the documents listed below are available for review on the Company's external and internal sites at the following web addresses listed: <http://www.mybenefits.ml.com/> (for (i) and (ii)) and <http://h30261.www3.hp.com/> (for (iii)). The items in (iii) are also available at [www.sec.gov](http://www.sec.gov).

- i. the Grant Agreement, including this Appendix, which sets forth the terms and conditions of the grant of RSUs;
- ii. a copy of the Plan and its accompanying prospectus; and
- iii. a copy of the Company's most recent annual report and most recent financial statements.

The Employee understands that he or she is advised to carefully read the available materials before making a decision whether to participate in the Plan. The Employee is advised to contact his or her tax advisor for specific information concerning the Employee's personal tax situation with regard to the grant of RSUs.

#### Warning

This is a grant of RSUs. The underlying Shares give you a stake in the ownership of the Company. The Employee may receive a return if dividends are paid.

If the Company runs into financial difficulties and is wound up, the Employee will be paid only after all creditors and holders of preference shares have been paid. The Employee may lose some or all of his or her investment.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision.

The usual rules do not apply to this offer because it is made under an employee share purchase scheme. As a result, the Employee may not be given all the information usually required. The Employee will also have fewer other legal protections for this investment.

Ask questions, read all documents carefully, and seek independent financial advice before committing yourself.

## NIGERIA

There are no country-specific provisions.

## NORWAY

There are no country-specific provisions.

## PERU

### **Terms and Conditions**

#### Labor Law Acknowledgement

The following provision supplements Section 15 of the Grant Agreement:

The Employee acknowledges, understands and agrees that the RSUs are being granted *ex gratia* to the Employee with the purpose of rewarding him or her as set forth in the Plan.

### **Notifications**

#### Securities Law Notice

The grant of RSUs under the Plan is considered a private offering in Peru and is therefore not subject to registration. For more information concerning this offer, please refer to the Plan, the Grant Agreement, the Plan Prospectus and any other materials made available by the Company. For more information regarding the Company, please refer to the Company's most recent annual report on Form 10-K and quarterly report on Form 10-Q available at [www.sec.gov](http://www.sec.gov), as well as on the Company's website at <http://h30261.www3.hp.com>.

## PHILIPPINES

### **Terms and Conditions**

#### Issuance of Shares

The Employee acknowledges, understands and agrees that, if the issuance of Shares on the vesting date does not comply with all applicable Philippines securities laws, Shares will not be issued. In particular, Shares will not be issued unless and until the Philippines Securities and Exchange Commission authorizes the issuance of Shares under the Plan by approving the Company's request for exemption from the securities registration requirement.

### **Notifications**

#### Securities Law Notice

The grant of RSUs made under the Plan is being made pursuant to an exemption from registration under Section 10.2 of the Philippines Securities Regulation Code that has been approved by the Philippines Securities and Exchange Commission.

The Employee bears (without limitation) the risk of fluctuation in the price of the Shares on the New York Stock Exchange and the risk of currency fluctuations between the U.S. Dollar and the Employee's local currency. The value of any Shares the Employee may acquire under the Plan may decrease, and fluctuations in foreign exchange rates between the Employee's local currency and the U.S. Dollar may affect the value of the subsequent sale of any Shares acquired under the Plan. The Company is not making any representations, projections or assurances about the value of the Shares now or in the future.

For further information on risk factors impacting the Company's business that may affect the value of the Shares, the Employee can refer to the risk factors discussion in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at [www.sec.gov](http://www.sec.gov), as well as on the Company's website at <http://h30261.www3.hp.com>. In addition, the Employee may receive, free of charge, a copy of the Company's Annual Report, Quarterly Reports or any other reports, proxy statements or communications distributed to the Company's stockholders by contacting Investor Relations at 1501 Page Mill Road, Palo Alto, California 94304, U.S.A.

The Employee acknowledges that he or she is permitted to sell Shares acquired under the Plan through the designated broker appointed by the Company (or such other broker to whom the Employee may transfer the Shares), provided that such sale takes place outside the Philippines through the facilities of the New York Stock Exchange on which the Shares are listed.

## POLAND

### **Notifications**

#### Exchange Control Notice

The Employee acknowledges that Polish residents holding foreign securities (including Shares) and maintaining accounts abroad must report information to the National Bank of Poland if the value of such transactions or balances exceeds PLN 7,000,000. If required, the reports must be filed on a quarterly basis on special forms available on the website of the National Bank of Poland.

Further, the Employee acknowledges that any transfer of funds in excess of €15,000 into or out of Poland must be effected through a bank account in Poland. The Employee understands that he or she is required to store all documents connected with any foreign exchange transactions the Employee engages in for a period of five years.

## PORTUGAL

### **Terms and Conditions**

#### Language Consent

The Employee hereby expressly declares that he or she has full knowledge of the English language and has read, understood and fully accepted and agreed with the terms and conditions established in the Plan and Grant Agreement.

#### Consentimento sobre Língua

*O Empregado Contratado, pelo presente instrumento, declara expressamente que domina a língua inglesa e que leu, compreendeu e livremente aceitou e concordou com os termos e condições estabelecidos no Plano e no Acordo de Atribuição.*

### **Notifications**

#### Exchange Control Notice

If the Employee holds Shares upon vesting of the RSUs, the acquisition of such Shares should be reported to the Banco de Portugal for statistical purposes. If the Shares are deposited with a commercial bank or financial intermediary in Portugal, such bank or financial intermediary will submit the report to the Banco de Portugal. If the Shares are not deposited with a commercial bank or financial intermediary in Portugal, the Employee is responsible for submitting the report to the Banco de Portugal.

## PUERTO RICO

### **Notifications**

#### Securities Law Notice

The offer of the Plan is subject exclusively to U.S. securities laws, including the U.S. Securities Exchange Act of 1934, as amended.

## ROMANIA

### **Notifications**

#### Exchange Control Notice

Any transfer of funds exceeding €15,000 (whether via one transaction or several transactions that appear to be linked to each other) must be reported to the National Office for Prevention and Control of Money Laundering on specific forms by the relevant bank or financial institution. If the Employee deposits the proceeds from the sale of Shares in a bank account in Romania, the Employee may have to provide the Romanian bank through which the operations are effected with appropriate documentation regarding the receipt of the income. The Employee should consult with a personal legal advisor to determine whether you will be required to submit such documentation to the Romanian bank.

## RUSSIA

### **Terms and Conditions**

#### Payout of RSUs in Cash Only

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in Russia, the RSUs granted to Employees in Russia shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

### **Notifications**

#### Securities Law Notice

The Grant Agreement, the Plan and all other materials the Employee may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. Absent any requirement under local law, the issuance of securities pursuant to the Plan has not and will not be registered in Russia; hence, the securities described in any Plan-related documents may not be used for offering or public circulation in Russia.

#### Exchange Control Notice

The Employee is required to repatriate certain cash amounts you receive with respect to the RSUs, including proceeds from the sale of Shares that may be issued to the Employee pursuant to the RSUs, from the Employee's U.S. brokerage account to Russia as soon as the Employee intends to use those cash amounts for any purpose, including reinvestment. Such funds must initially be credited to the Employee through a foreign currency account at an authorized bank in Russia. After the funds are initially received in Russia, they may be further remitted to foreign banks in accordance with Russian exchange control laws.

Under the Directive of the Russian Central Bank (the "CBR") N 5371-U which came into force on April 17, 2020, there are no restrictions on transfer of cash into and from accounts opened by Russian currency residents with a foreign financial market institution other than a bank. Accordingly, the repatriation requirement in certain cases may not apply with respect to cash amounts received in an account that

is considered by the CBR to be a foreign brokerage account opened with a financial market institution other than a bank. Statutory exceptions to the repatriation requirement also may apply.

Other statutory exceptions may apply, and the Employee should consult with his or her personal legal advisor in this regard. The Employee is encouraged to contact his or her personal advisor as exchange control requirements may change and significant penalties apply in the case of non-compliance with the exchange control requirements.

#### Foreign Asset/Account Reporting Notice

As of January 1, 2020, the following reports or notifications must be filed with the Russian tax authorities, if applicable:

- Annual cash flow reporting for an offshore brokerage account (due by June 1 each year for the previous year, with the first reporting due by June 1, 2021 for calendar year 2020).
- A one-time notification within one month of opening an offshore brokerage account.
- A one-time notification within one month of closing an offshore brokerage account.
- A one-time notification within one month of changing details of an offshore brokerage account.

The Employee should consult with his or her personal tax advisor for additional information about these reporting obligations..

#### Anti-Corruption Information

Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign-source financial instruments (e.g., shares of foreign companies such as the Corporation). Accordingly, if the Employee is covered by these laws, the Employee should inform the Company because the Employee should not hold Shares acquired under the Plan.

### **SERBIA AND MONTENEGRO**

#### **Notifications**

#### Securities Law Notice

The grant of RSUs and the issuance of any Shares are not subject to the regulations concerning public offers and private placements under the Law on Capital Markets.

#### Exchange Control Notice

Pursuant to the Law on Foreign Exchange Transactions, Serbian residents may freely acquire Shares under the Plan. However, the National Bank of Serbia generally requires residents to report the acquisition of Shares, the value of the Shares at vesting and, on a quarterly basis, any changes in the value of the underlying Shares. An exemption from this reporting obligation may apply on the basis that the Shares are acquired for no consideration. The Employee is advised to consult with his or her personal legal advisor to determine the Employee's reporting obligations upon the acquisition of Shares under the Plan as such obligations are subject to change based on the interpretation of applicable regulations by the National Bank of Serbia.

### **SINGAPORE**

#### **Terms and Conditions**

#### Payout of RSUs in Cash Only for Mobile Employees

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in Singapore, the RSUs granted to Employees in Singapore shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

#### **Notifications**

#### Securities Law Notice

The grant of RSUs is being made to the Employee in reliance on the "Qualifying Person" exemption under section 273(1)(f) of the Singapore Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA"). The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore and is not regulated by any financial supervisory authority pursuant to legislation in Singapore. Accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply. Further, the Employee acknowledges that the RSUs are subject to section 257 of the SFA and the Employee will not be able to make any subsequent sale of the Shares in Singapore unless such sale or offer is made (i) after six months from the Grant Date or (ii) pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA.

#### Director Notification Obligation

A director of a Singapore Subsidiary or Affiliate must notify the Singapore Subsidiary or Affiliate in writing within two business days of (i) receiving or disposing of an interest (e.g., Shares) in the Company, (ii) any change in a previously disclosed interest or (iii) becoming a director if such an interest exists at the time. This notification requirement also applies to an associate director and to a shadow director (i.e., an individual who is not on the board of directors but who has sufficient control so that the board of directors acts in accordance with the "directions and instructions" of the individual) of a Singapore Subsidiary or Affiliate.



#### Insider Trading Notice

The Employee acknowledges that he or she should be aware of the Singapore insider-trading rules, which may impact the Employee's ability to acquire or dispose of Shares. Under the Singapore insider-trading rules, the Employee is prohibited from selling Shares when the Employee is in possession of information concerning the Company which is not generally available and which the Employee knows or should know will have a material effect on the price of such Shares once such information is generally available.

### **SLOVAKIA**

#### **Notifications**

##### Foreign Asset/Account Reporting Notice

Slovak Republic residents who carry on business activities as an independent entrepreneur (in Slovakian, *podnikateľ*), must report foreign assets (including any Shares) to the National Bank of Slovakia (provided that the value of the foreign assets exceeds an amount of EUR 2,000,000). These reports must be submitted on a monthly basis by the 15<sup>th</sup> day of the respective calendar month, as well as on a quarterly basis by the 15<sup>th</sup> day of the calendar month following the respective calendar quarter, using notification form DEV (NBS) 1-12, which may be found at the National Bank of Slovakia's website at [www.nbs.sk](http://www.nbs.sk).

### **SOUTH AFRICA**

#### **Terms and Conditions**

##### Payout of RSUs in Cash Only

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in South Africa, the RSUs granted to Employees in South Africa shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

#### **Notifications**

##### Exchange Control Notice

Because no transfer of funds from South Africa is required under the RSUs, no filing or reporting requirements should apply when the RSUs are granted or when a payment is received upon vesting and settlement of the RSUs. However, because the exchange control regulations are subject to change, the Employee should consult his or her personal advisor prior to vesting and settlement of the RSUs to ensure compliance with current regulations. The Employee is responsible for ensuring compliance with all exchange control laws in South Africa.

##### Tax Reporting Notice

The Employee agrees to notify the Employer of the amount of income realized at vesting of the RSUs. If the Employee fails to advise the Employer of the income at vesting, he or she may be liable for a fine. The Employee will be responsible for paying any difference between the actual tax liability and the amount withheld.

### **SOUTH KOREA**

#### **Notifications**

##### Foreign Asset/Account Reporting Notice

Korean residents must declare all foreign financial accounts (e.g., non-Korean bank accounts, brokerage accounts) to the Korean tax authority and file a report with respect to such accounts if the value of such accounts exceeds KRW 1 billion (or an equivalent amount in foreign currency) on any month-end date in the calendar year. The Employee understands that he or she should consult with the Employee's personal tax advisor to determine how to value his or her foreign accounts for purposes of this reporting requirement and whether the Employee is required to file a report with respect to such accounts.

## SPAIN

### **Terms and Conditions**

#### **Acknowledgment and Waiver**

The following provisions supplement Section 15 of the Grant Agreement:

The Employee acknowledges that he or she consents to participation in the Plan and has received a copy of the Plan.

The Employee understands that the Company has unilaterally, gratuitously and discretionally decided to grant RSUs under the Plan to individuals who may be employees of the Company or its Subsidiaries or Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries or Affiliates on an ongoing basis except as provided in the Plan. Consequently, the Employee understands that the RSUs are granted on the assumption and condition that the RSUs or the Shares acquired upon vesting shall not become a part of any employment contract (either with the Company or any of its Subsidiaries or Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, the Employee understands that this grant would not be made to the Employee but for the assumptions and conditions referred to above; thus, the Employee acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the RSUs shall be null and void.

The RSUs are a conditional right to Shares and can be forfeited in the case of, or affected by, the Employee's termination of service or employment. This will be the case, for example, even if (1) the Employee is considered to be unfairly dismissed without good cause; (2) the Employee is dismissed for disciplinary or objective reasons or due to a collective dismissal; (3) the Employee terminates employment or service due to a change of work location, duties or any other employment or contractual condition; (4) the Employee terminates employment or service due to unilateral breach of contract of the Company, the Employer, or any other Subsidiary or Affiliate; or (5) the Employee's employment or service terminates for any other reason whatsoever, except for reasons specified in the Grant Agreement. Consequently, upon termination of the Employee's employment or service for any of the reasons set forth above, the Employee may automatically lose any rights to the unvested RSUs granted to him or her as of the date of the Employee's termination of employment, as described in the Plan and the Grant Agreement.

### **Notifications**

#### **Securities Law Notice**

No "offer to the public," as defined under Spanish Law, has taken place or will take place in the Spanish territory. The Plan and the Grant Agreement, including this Appendix, have not been nor will they be registered with the *Comisión Nacional del Mercado de Valores* (Spanish Securities Exchange Commission), and do not constitute a public offering prospectus.

#### **Exchange Control Notice**

The acquisition, ownership and sale of Shares under the Plan must be declared to the Spanish *Dirección General de Comercio e Inversiones* (the "DGCI"), which is a department of the Ministry of Economy and Competitiveness. Generally, the declaration must be made in by filing the appropriate form with the DGCI. The ownership of any Shares must also be declared with the DGCI each January while the Shares are owned. However, if the value of the Shares acquired or sold during the year exceeds a particular threshold, the declaration must be filed within one month of the acquisition or sale, as applicable.

#### **Foreign Asset/Account Reporting Notice**

The Employee understands that to the extent he or she holds assets (e.g., cash or Shares held in a bank or brokerage account) outside Spain with a value in excess of €50,000 per type of asset (e.g., cash or Shares) as of December 31 each year, the Employee is required to report information on such rights and assets on his or her tax return for such year. After such rights or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than €20,000. The reporting must be completed by March 31 following the end of the relevant tax year.

Further, the Employee understands that he or she is required to declare electronically to the Bank of Spain any securities accounts (including brokerage accounts held abroad), as well as the securities (including Shares acquired under the Plan) held in such accounts, and any transaction carried out with non-residents, if the value of the transactions or the balances in such accounts as of December 31st of the prior tax year exceeds €1,000,000.

The Employee understands that he or she is solely responsible for complying with these reporting obligations. The Employee acknowledges that he or she should consult with the Employee's personal advisor to determine his or her personal reporting obligations.

## SWEDEN

### **Terms and Conditions**

#### Authorization to Withhold

This provision supplements Section 12 of the Grant Agreement:

Without limiting the Company's and the Employer's authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 3 of the Grant Agreement, by accepting the RSUs, Employee authorizes the Company and/or the Employer to withhold Shares or to sell Shares otherwise deliverable to the Employee upon settlement/vesting to satisfy Tax-Related Items, regardless of whether the Company and/or the Employer have an obligation to withhold such Tax-Related Items.

## SWITZERLAND

### **Notifications**

#### Securities Law Notice

The Employee acknowledges that the Plan is considered a private offering in Switzerland and is therefore not subject to securities registration in Switzerland. Neither this document nor any other materials relating to the RSUs constitutes a prospectus according to articles 35 et. seq. of the Swiss Federal Act on Financial Services ("**FinSA**"), and neither this document nor any other materials relating to the RSUs may be publicly distributed nor otherwise made publicly available in Switzerland. Neither this document nor any other offering or marketing materials relating to the grant of RSUs under the Plan has been or will be filed with, approved or supervised by any Swiss regulatory authority (in particular, the Swiss Financial Market Supervisory Authority (FINMA)).

## TAIWAN

### **Terms and Conditions**

#### Data Privacy

The following provision supplements Section 13 of the Grant Agreement:

The Employee acknowledges that he or she has read and understood the terms regarding collection, processing and transfer of the Employee's Data contained in the Data Privacy Consent section of the Grant Agreement and agree that the Employee is agreeing to such terms. In this regard, upon request of the Company or the Employer, the Employee agrees to provide any executed data privacy consent form to the Company or the Employer (or any other agreements or consents that may be required by the Company or the Employer) that the Company and/or the Employer may deem necessary to obtain under the data privacy laws in the Employee's country, either now or in the future. The Employee understands he or she will not be able to participate in the Plan if the Employee fails to execute any such consent or agreement.

### **Notifications**

#### Securities Law Notice

The grant of RSUs is only to employees of the Company and its Subsidiaries. The grant of RSUs under the Plan is not a public offer of securities by a Taiwanese country.

#### Exchange Control Notice

If the Employee is a Taiwanese resident, the Employee understands that he or she may acquire and remit foreign currency (including proceeds from the sale of Shares) into Taiwan up to US\$5,000,000 per year without submission of supporting documentation. If the transaction amount is TWD 500,000 or more in a single transaction, the Employee must submit a Foreign Exchange Transaction Form and also provide supporting documentation to the satisfaction of the remitting bank. The Employee understands he or she is personally responsible for complying with exchange control restrictions in Taiwan.

## THAILAND

### **Notifications**

#### Exchange Control Notice

If the Employee is a Thai resident and the Employee realizes sale proceeds equal to or in excess of a specified threshold (currently US\$1,000,000) in a single transaction, the Employee understands he or she is required to repatriate the cash proceeds to Thailand immediately following the receipt of such proceeds and then either convert such repatriation proceeds into Thai Baht or deposit the proceeds into a foreign currency account opened with any commercial bank in Thailand within 360 days of repatriation. Further, for repatriated amounts equal to or in excess of the specified threshold, the Employee understands he or she must specifically report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form. The Employee is responsible for ensuring compliance with all exchange control laws in Thailand.

## TUNISIA

### **Terms and Conditions**

#### **Payout of RSUs in Cash Only**

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in Tunisia, the RSUs granted to Employees in Tunisia shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

## TURKEY

### **Notifications**

#### **Securities Law Notice**

The Employee understands that he or she is not permitted to sell any Shares acquired under the Plan in Turkey. The Shares are currently traded on the New York Stock Exchange, which is located outside of Turkey, under the ticker symbol "HPQ" and the Shares may be sold through this exchange.

#### **Exchange Control Notice**

Pursuant to Decree No. 32 on the Protection of the Value of the Turkish Currency ("Decree 32") and Communiqué No. 2008-32/34 on Decree No. 32, any activity by Turkish residents related to investments in foreign securities (e.g., the sale of Shares acquired under the Plan) must be conducted through a bank or financial intermediary institution licensed by the Turkish Capital Markets Board and should be reported to the Turkish Capital Markets Board. The Employee understands that he or she is solely responsible for complying with this requirement and is advised to contact his or her personal legal advisor for further information regarding the Employee's obligations in this respect.

## UNITED ARAB EMIRATES

### **Notifications**

#### **Securities Law Notice**

The grant of RSUs under the Plan is made only to employees and is in the nature of providing equity incentives to employees of the Company, its Subsidiaries and Affiliates. The Plan, the Grant Agreement and any other Plan materials (collectively, the "Plan Documents") are intended for distribution only to such employees and must not be delivered to, or relied on by, any other person. The Emirates Securities and Commodities Authority have no responsibility for reviewing or verifying any Plan Documents. Neither the Ministry of Economy nor the Dubai Department of Economic Development has approved the Plan Documents nor taken steps to verify the information set out therein, and has no responsibility for them. The securities to which the offer under the Plan relates may be illiquid and/or subject to restrictions on their resale.

The United Arab Emirates securities and financial authorities have no responsibility for reviewing or verifying any Plan Documents and have not approved the Plan Documents nor taken steps to verify the information set out in them, and thus are not responsible for their content.

Employees should, as prospective stockholders, conduct their own due diligence on the securities. The Employee acknowledges that if he or she does not understand the contents of the Plan Documents, the Employee should consult an authorized financial advisor.

## UNITED KINGDOM

### **Terms and Conditions**

#### **Payout of RSUs in Shares Only**

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in United Kingdom, the RSUs granted to Employees in United Kingdom shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

#### **Exclusion of Claim**

The Employee acknowledges and agrees that the Employee will have no entitlement to compensation or damages insofar as such entitlement arises or may arise from the Employee ceasing to have rights under or to be entitled to the RSUs, whether or not as a result of termination of employment (whether such termination is in breach of contract or otherwise), or from the loss or diminution in value of the RSUs. Upon the grant of the RSUs, the Employee shall be deemed to have waived irrevocably such entitlement.

## **VIETNAM**

### **Terms and Conditions**

#### **Payout of RSUs in Cash Only**

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in Vietnam, the RSUs granted to Employees in Vietnam shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.



### RETENTION GRANT AGREEMENT for use from November 17, 2020

Name: fId\_NAME\_AC Employee ID: fId\_EMPLID

Grant Date:	expGRANT_DATE
Grant ID:	fId_GRANT_NBR
Amount:	0
Plan:	fId_DESCR
Vesting Schedule:	fId_HTMLAREA1

### Restricted Stock Units

THIS GRANT AGREEMENT, as of the Grant Date noted above between HP Inc., a Delaware Corporation ("Company"), and the employee named above ("Employee"), is entered into as follows:

WHEREAS, the continued participation of the Employee is considered by the Company to be important for the Company's continued growth; and

WHEREAS, in order to give the Employee an incentive to continue in the employ of the Company (or its Affiliates or Subsidiaries), to accept ancillary agreements designed to protect the legitimate business interests of the Company that are made a condition of this grant and to participate in the affairs of the Company, the HR and Compensation Committee of the Board of Directors of the Company or its delegates ("Committee") has determined that the Employee shall be granted restricted stock units representing hypothetical shares of the Company's common stock ("RSUs"), with each RSU equal in value to one share of the Company's \$0.01 par value common stock ("Share"), subject to the restrictions stated below and in accordance with the terms and conditions of the plan named above ("Plan"), a copy of which can be found on the [Long-term Incentives website](#) along with a copy of the related prospectus. The Plan and the related prospectus also can be obtained by written or telephonic request to the Company Secretary. Unless otherwise defined in this Grant Agreement, any capitalized terms in this Grant Agreement shall have the meaning ascribed to such terms in the Plan.

THEREFORE, the parties agree as follows:

1. Grant of Restricted Stock Units.  
Subject to the terms and conditions of this Grant Agreement and of the Plan, the Company hereby grants to the Employee the number of RSUs set forth above.
2. Vesting Schedule.  
The interest of the Employee in the RSUs shall vest according to the vesting schedule set forth above, or if earlier, in accordance with Section 8 or 9, below, except to the extent a severance plan applicable to the Employee provides otherwise. Unless the provisions of Section 8 or 9 apply, the Employee must remain in the employ of the Company, any Subsidiary or Affiliate on a continuous basis through the close of business on the applicable Vesting Date, as set forth above, and the Employee must be in compliance with the requirements and conditions provided for in the Plan and this Grant Agreement for the interest of the Employee in the RSUs to become fully vested on that date.
3. Benefit Upon Settlement.  
Within 75 days of each Vesting Date set forth on the above vesting schedule or, if earlier, a vesting event pursuant to Section 8 or 9 below, the Company shall deliver or pay, as applicable, to the Employee (or the Employee's guardian, estate or beneficiary in the event of Section 8 or 9) Shares or a combination of cash and Shares, as the Company determines in its sole discretion, with a value equal to:

(a) the number of RSUs that have become vested as of such vesting date or vesting event, as applicable, multiplied by the Fair Market Value of a Share on the date on which such RSUs vested; plus

(b) a dividend equivalent payment credited in the form of additional RSUs for each ordinary cash dividend the Company pays on its Shares and for which the record date occurs between the grant date and the date the RSUs are settled, determined by:

- (1) multiplying the per share cash dividend paid by the Company on its Shares by the total number of RSUs that are outstanding as of the record date for the dividend; and
- (2) dividing the amount determined in (1) above by the Fair Market Value of a Share on the dividend payment date to determine the number of additional whole and fractional RSUs to be credited to the Employee;

provided, however, that if any aggregated dividend equivalent payments in Section (b)(2) above to be delivered in Shares result in a payment of a fractional Share, such fractional Share shall be rounded up to the next whole Share.

Notwithstanding the foregoing, the Company may, in its sole discretion, settle the RSUs in the form of a cash payment to the extent settlement in Shares: (i) is prohibited under local law; (ii) would require the Employee, the Company and/or any Subsidiary or Affiliate to obtain the approval of any governmental and/or regulatory body in the Employee's country; (iii) would result in adverse tax consequences for the Employee, the Company or any Subsidiary or Affiliate; or (iv) is administratively burdensome. Alternatively, the Company may, in its sole discretion, settle the RSUs in the form of Shares but require the Employee to sell such Shares immediately or within a specified period of time following the Employee's termination of employment (in which case the Employee expressly authorizes the Company to issue sales instructions on the Employee's behalf).

4. Restrictions.

Except as otherwise provided for in this Grant Agreement, the RSUs or rights granted hereunder may not be sold, pledged or otherwise transferred. The period of time between the Grant Date and the date the RSUs become fully vested pursuant to Section 2 is referred to herein as the "Restriction Period."

5. Custody of Restricted Stock Units.

The RSUs subject hereto shall be recorded in an account with the Plan broker in the name of the Employee. Upon termination of the Restriction Period, if the Company determines, in its sole discretion, to deliver Shares pursuant to Section 3 above, such Shares shall be released into the Employee's account; provided, however, that a portion of such Shares shall be surrendered in payment of Tax-Related Items, as defined and in accordance with Section 11 below, unless the Company, in its sole discretion, establishes alternative procedures for the payment of Tax-Related Items.

6. No Stockholder Rights.

RSUs represent hypothetical Shares. Until Shares are delivered to the Employee pursuant to the terms of this Grant Agreement, the Employee shall not be entitled to any of the rights or benefits generally accorded to stockholders, including, without limitation, the receipt of dividends.

7. Termination of Employment.

Except as otherwise provided for in this Grant Agreement or in the Plan or as otherwise determined by the Company in its sole discretion, if the Employee's employment with the Company, any Subsidiary or Affiliate is terminated at any time for any reason prior to the lapse of the Restriction Period, all unvested RSUs granted hereunder shall be forfeited by the Employee, except to the extent a severance plan applicable to the Employee provides otherwise.

For purposes of this Grant Agreement, the Employee's employment or service will be considered terminated as of the date he or she is no longer actively providing services to the Company, any Subsidiary or Affiliate (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Employee is employed or retained or the terms of the Employee's employment or service agreement, if any) and will not be extended by any notice period (e.g., the Employee's period of employment or service would not include any contractual notice period or any period of "garden leave" or similar period mandated under the employment laws in the jurisdiction where the Employee is employed or retained or the terms of the Employee's employment or service agreement, if any). The Committee shall have the exclusive discretion to determine when the Employee's employment or service is terminated for purposes of this Grant Agreement (including whether the Employee may still be considered to be providing service while on a leave of absence).

8. Disability of the Employee.

If the Employee's employment is terminated prior to the end of the Restriction Period by reason of the Employee's Total and Permanent Disability, all RSUs shall immediately vest including any amounts for dividend equivalent payments on RSUs that vest at termination subject to the condition that the Employee shall have executed a current Agreement Regarding Confidential Information and Proprietary Developments ("ARCIPD") that is satisfactory to the Company, and shall not have engaged in any conduct that creates a conflict of interest in the opinion of the Company.

9. Death of the Employee.

In the event that termination of employment prior to the end of the Restriction Period is due to the death of the Employee, all unvested RSUs shall immediately vest including any amounts for dividend equivalent payments on such vested RSUs.

10. Section 409A.

The following provisions apply to the extent the Employee is subject to taxation in the U.S. Payments made pursuant to the Plan and this Grant Agreement are intended to comply with or qualify for an exemption from Section 409A of the Code ("Section 409A"). The Company reserves the right, to the extent the Company deems necessary or advisable in its sole discretion, to unilaterally amend or modify the Plan and/or this Grant Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, including any amendments or actions that would result in the reduction of benefits payable under this Grant Agreement, as the Company determines are necessary or appropriate to ensure that all RSUs and dividend equivalent payments are made in a manner that qualifies for an exemption from, or complies with, Section 409A or mitigate any additional tax, interest and/or penalties or other adverse tax consequences that may apply under Section 409A: provided however, that the Company makes no representations that the RSUs or dividend equivalents will be exempt from any taxes, interest, and/or penalties that may apply under Section 409A and makes no undertaking to preclude Section 409A from applying to this RSU. For the avoidance of doubt, the Employee hereby acknowledges and agrees that neither the Company nor any Affiliate or Subsidiary will have any liability to the Employee or any other party if any amounts payable under this Grant Agreement are not exempt from, or compliant with, Section 409A, or for any action taken by the Company with respect thereto. Any payments under this Grant Agreement, the settlement of which is triggered by a "separation from service" (within the meaning of Section 409A) of a "specified employee" (as defined under Section 409A), shall be made on a date that is the earlier of (a) the Employee's death or (b) the later of the specified settlement date and the date which is six months after the date of the Employee's separation from service.

11. Taxes.
- (a) The Employee shall be liable for any and all taxes, including income tax, social insurance, fringe benefit tax, payroll tax, payment on account, employer taxes or other tax-related items related to the Employee's participation in the Plan and legally applicable to or otherwise recoverable from the Employee by the Company and/or, if different, the Employee's employer (the "Employer") whether incurred at grant, vesting, sale, prior to vesting or at any other time ("Tax-Related Items"). In the event that the Company or the Employer (which, for purposes of this Section 11, shall include a former employer) is required, allowed or permitted to withhold taxes as a result of the grant or vesting of RSUs or the issuance or subsequent sale of Shares acquired pursuant to such RSUs, or due upon receipt of dividend equivalent payments or dividends, the Employee shall surrender a sufficient number of whole Shares, make a cash payment or make adequate arrangements satisfactory to the Company and/or the Employer to withhold such taxes from Employee's wages or other cash compensation paid to the Employee by the Company and/or the Employer at the election of the Company, in its sole discretion, or, if permissible under local law, the Company may sell or arrange for the sale of Shares that Employee acquires as necessary to cover all Tax-Related Items that the Company or the Employer has to withhold or that are legally recoverable from the Employee (such as fringe benefit tax) at the time the restrictions on the RSUs lapse, unless the Company, in its sole discretion, has established alternative procedures for such payment. However, with respect to any RSUs subject to Section 409A, the Employer shall limit the surrender of Shares to the minimum number of Shares permitted to avoid a prohibited acceleration under Section 409A. The Employee will receive a cash refund for any fraction of a surrendered Share or Shares in excess of any and all Tax-Related Items. To the extent that any surrender of Shares or payment of cash or alternative procedure for such payment is insufficient, the Employee authorizes the Company, its Affiliates and Subsidiaries, which are qualified to deduct tax at source, to deduct from the Employee's compensation all Tax-Related Items. The Employee agrees to pay any Tax-Related Items that cannot be satisfied from wages or other cash compensation, to the extent permitted by Applicable Law.
  - (b) Regardless of any action the Company or the Employer takes with respect to any or all Tax-Related Items, the Employee acknowledges and agrees that the ultimate liability for all Tax-Related Items is and remains the Employee's responsibility and may exceed the amount actually withheld by the Company or the Employer. The Employee further acknowledges that the Company and/or the Employer: (i) make no representations nor undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this grant of RSUs or dividend equivalents, including, but not limited to, the grant, vesting or settlement of RSUs or dividend equivalents, the subsequent delivery of Shares and/or cash upon settlement of such RSUs or the subsequent sale of any Shares acquired pursuant to such RSUs and receipt of any dividends or dividend equivalent payments; and (ii) notwithstanding Section 10, do not commit to and are under no obligation to structure the terms or any aspect of this grant of RSUs and/or dividend equivalents to reduce or eliminate the Employee's liability for Tax-Related Items or to achieve any particular tax result. Further, if the Employee has become subject to tax in more than one jurisdiction, the Employee acknowledges that the Company and/or the Employer may be required to withhold or account for Tax-Related Items in more than one jurisdiction.
  - (c) Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable statutory withholding rates or other applicable withholding rates, including maximum applicable rates in the Employee's jurisdiction(s), in which case the Employee will receive a refund of any over-withheld amount in cash and will have no entitlement to the Share equivalent. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, the Employee is deemed to have been issued the full number of shares of Common Stock subject to the vested RSUs, notwithstanding that a number of the shares of Common Stock are held back solely for the purpose of paying the Tax-Related Items.
  - (d) The Employee shall pay the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of the Employee's participation in the Plan or the Employee's receipt of RSUs that cannot be satisfied by the means previously described. The Company may refuse to deliver the benefit described in Section 3 if the Employee fails to comply with the Employee's obligations in connection with the Tax-Related Items.
  - (e) The Employee consents and agrees that in the event the RSUs or the dividend equivalents become subject to an employer tax that is legally permitted to be recovered from the Employee, as may be determined by the Company and/or the Employer at their



sole discretion, and whether or not the Employee's employment with the Company and/or the Employer is continuing at the time such tax becomes recoverable, the Employee will assume any liability for any such taxes that may be payable by the Company and/or the Employer in connection with the RSUs and dividend equivalents. Further, the Employee agrees that the Company and/or the Employer may collect any such taxes from the Employee by any of the means set forth in this Section 11. The Employee further agrees to execute any other consents or elections required to accomplish the above, promptly upon request of the Company.

**12. Data Privacy Consent.**

- (a) *The Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Employee's personal data as described in this Grant Agreement and any other materials by and among, as applicable, the Company, its Subsidiaries or Affiliates, and the Employer for the exclusive purpose of implementing, administering and managing the Employee's participation in the Plan.*
- (b) *The Employee understands that the Company, its Subsidiaries and Affiliates, and the Employer may hold certain personal information about the Employee, including, but not limited to, name, home address, email address and telephone number, date of birth, social insurance number, passport number or other identification number, salary, nationality, residency, status, job title, any shares of stock or directorships held in the Company, details of all RSUs, options or any other entitlement to shares of stock granted, canceled, purchased, exercised, vested, unvested or outstanding in the Employee's favor ("Data") for the exclusive purpose of implementing, managing and administering the Plan.*
- (c) *The Employee understands that Data may be transferred to Merrill Lynch and any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Employee's country or elsewhere, and that the recipient's country may have different data privacy laws and protections than the Employee's country. The Company is committed to protecting the privacy of Data in such cases. The Employee understands that by contract both with the Company and/or any of its Subsidiaries or Affiliates and with Merrill Lynch and/or the Company's other vendors, the people and companies that have access to the Employee's Data are bound to handle such Data in a manner consistent with the Company's privacy policy and law. The Company periodically performs due diligence and audits on its vendors in accordance with good commercial practices to ensure their capabilities and compliance with those commitments. The Employee further understands that Data will be held only as long as is necessary to implement, administer and manage the Employee's participation in the Plan.*
- (d) *The Employee understands that if he or she resides outside the United States, the Employee may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Employee understands that he or she is providing the consents herein on a purely voluntary basis. If the Employee does not consent, or if the Employee later seeks to revoke his or her consent, the Employee's employment status or service with the Company or his or her Employer will not be affected; the only consequence of refusing or withdrawing the Employee's consent is that the Company would not be able to grant the Employee RSUs or other equity awards or administer and manage the Employee's participation in the Plan. Therefore, the Employee understands that refusing or withdrawing his or her consent may affect the Employee's ability to participate in the Plan. For more information on the consequences of the Employee's refusal to consent or withdrawal of consent, the Employee understands that he or she may contact his or her local human resources representative.*
- (e) *Further, the Employee understands that the Company may rely on a different legal basis for the processing and/or transfer of Data in the future and/or request that the Employee provide another data privacy consent. If applicable and upon request of the Company or a Subsidiary or Affiliate, the Employee agrees to provide an executed data privacy consent or acknowledgement (or any other consents, acknowledgements or agreements) to the Company or a Subsidiary or Affiliate that the Company and/or a Subsidiary or Affiliate may deem necessary to obtain under the data privacy laws in the Employee's country of employment, either now or in the future. The Employee understands that he or she may be unable to participate in the Plan if he or she fails to execute any such acknowledgement, agreement or consent requested by the Company and/or a Subsidiary or Affiliate.*

**By electronically accepting RSUs on the Merrill Lynch website, the Employee is declaring that the Employee agrees with the data processing practices described in this Section 12 and that the Employee consents to the collection, processing and use of Data by the Company and the transfer of Data to the recipients mentioned therein for the purposes described therein.**

**13. Plan Information.**

The Employee agrees to receive copies of the Plan, the Plan prospectus and other Plan information, including information prepared to comply with Applicable Laws outside the United States, from the [Long-term Incentives website](#) and stockholder information, including copies of any annual report, proxy and Form 10-K, from the investor relations section of the Company's website at [www.hp.com](http://www.hp.com). The Employee acknowledges that copies of the Plan, Plan prospectus, Plan information and stockholder information are available upon written or telephonic request to the Company Secretary. The Employee hereby consents to receive any documents related to current or future participation in the Plan by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

14. Acknowledgment and Waiver.

The Employee understands, acknowledges and agrees that:

- (a) except as provided in Sections 8 and 9, the vesting of the RSUs is earned only by continuing employment with the Company or one of its Subsidiaries or Affiliates and that being hired and granted RSUs will not result in the RSUs vesting;
- (b) this Grant Agreement and its incorporated documents reflect all agreements on its subject matters and the Employee is not accepting this Grant Agreement based on any promises, representations or inducements other than those reflected in this Grant Agreement;
- (c) all good faith decisions and interpretations of the Committee regarding the Plan and RSUs granted under the Plan are binding, conclusive and final;
- (d) the Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time;
- (e) the grant of RSUs is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of RSUs or other awards, or benefits in lieu of RSUs, even if Shares or RSUs have been granted in the past;
- (f) all decisions with respect to future grants, if any, will be at the sole discretion of the Company;
- (g) the Employee's participation in the Plan shall not create a right to further employment with the Employer and shall not interfere with the ability of the Employer to terminate the Employee's employment relationship at any time and it is expressly agreed and understood that employment is terminable at the will of either party;
- (h) the Employee is voluntarily participating in the Plan;
- (i) RSUs and their resulting benefits are extraordinary items that are outside the scope of the Employee's employment contract, if any;
- (j) RSUs and their resulting benefits are not intended to replace any pension rights or compensation;
- (k) RSUs and their resulting benefits are not part of normal or expected compensation or salary for any purposes, including, but not limited to calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, holiday pay, long-service awards, pension or retirement or welfare benefits or similar payments;
- (l) unless otherwise agreed by the Company, the RSUs and their resulting benefits are not granted as consideration for, or in connection with, the service the Employee may provide as a director of a Subsidiary or Affiliate;
- (m) this grant of RSUs will not be interpreted to form an employment contract or relationship with the Company, and furthermore, this grant of RSUs will not be interpreted to form an employment contract with any Subsidiary or Affiliate;
- (n) the future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;
- (o) no claim or entitlement to compensation or damages shall arise from forfeiture of the RSUs resulting from termination of Employee's employment (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Employee is employed or retained or the terms of the Employee's employment or service agreement, if any), and in consideration of the grant of the RSUs to which the Employee is otherwise not entitled, the Employee irrevocably agrees never to institute any claim against the Company, the Employer or any other Subsidiary or Affiliate and releases the Company, the Employer and any other Subsidiary and Affiliate from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, the Employee shall be deemed irrevocably to have agreed not to pursue such claim and to have agreed to execute any and all documents necessary to request dismissal or withdrawal of such claims;
- (p) the Company, the Employer or any other Subsidiary or Affiliate will not be liable for any foreign exchange rate fluctuation between the Employee's local currency and the United States dollar that may affect the value of the RSUs or any amounts due to the Employee pursuant to the settlement of the RSUs or the subsequent sale of any Shares acquired upon settlement;
- (q) if the Company determines that the Employee has engaged in misconduct prohibited by Applicable Law or any applicable policy of the Company, as in effect from time to time, or the Company is required to make recovery from the Employee under Applicable Law or a Company policy adopted to comply with applicable legal requirements, then the Company may, in its sole discretion, to the extent it determines appropriate, (i) recover from the Employee the proceeds from RSUs vested up to three years prior to the Employee's termination of employment or any time thereafter, (ii) cancel the Employee's outstanding RSUs, and (iii) take any other action it deems to be required and appropriate; and
- (r) the delivery of any documents related to the Plan or Awards granted under the Plan, including the Plan, this Grant Agreement, the Plan prospectus and any reports of the Company generally provided to the Company's stockholders, may be made by

electronic delivery. Such means of electronic delivery may include the delivery of a link to a Company intranet or the Internet site of a third party involved in administering the Plan, the delivery of the document via electronic mail or other such means of electronic delivery specified by the Company. The Employee may receive from the Company a paper copy of any documents delivered electronically at no cost to the Employee by contacting the Company in writing in accordance with Section 17(k). If the attempted electronic delivery of any document fails, the Employee will be provided with a paper copy of such document. The Employee may revoke his or her consent to the electronic delivery of documents or may change the electronic mail address to which such documents are to be delivered (if the Employee has provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised electronic mail address in accordance with Section 17(k). The Employee is not required to consent to the electronic delivery of documents.

15. No Advice Regarding Grant.

The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Employee's participation in the Plan, or the Employee's acquisition or sale of the underlying Shares. The Employee is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

16. Additional Eligibility Requirements Permitted.

In addition to any other eligibility criteria provided for in the Plan, the Company may require that the Employee execute a separate document agreeing to the terms of a current arbitration agreement and/or a current ARCIPD, each in a form acceptable to the Company and/or that the Employee be in compliance with the ARCIPD throughout the entire Restriction Period and through the date the RSU is to be granted or settled. If such separate documents are required by the Company and the Employee does not accept them within 75 days of the Grant Date or such other date as of which the Company shall require in its discretion, this RSU shall be canceled and the Employee shall have no further rights under this Grant Agreement.

17. Miscellaneous.

(a) The Company shall not be required to treat as owner of RSUs and any associated benefits hereunder, any transferee to whom such RSUs or benefits shall have been transferred in violation of any of the provisions of this Grant Agreement.

(b) The parties agree to execute such further instruments and to take such action as may reasonably be necessary to carry out the intent of this Grant Agreement.

(c) The Plan is incorporated herein by reference. The Plan and this Grant Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Employee with respect to the subject matter hereof, other than the terms of any severance plan applicable to the Employee that provides more favorable vesting. Notwithstanding the foregoing, nothing in the Plan or this Grant Agreement shall affect the validity or interpretation of any duly authorized written agreement between the Company and the Employee under which an award properly granted under and pursuant to the Plan serves as any part of the consideration furnished to the Employee, including, without limitation, any agreement that imposes restrictions during or after employment regarding confidential information and proprietary developments. This Grant Agreement is governed by the laws of the state of Delaware without regard to its conflict of law provisions.

(d) If the Employee has received this or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

(e) The provisions of this Grant Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

(f) Notwithstanding Section 17(e), the Company's obligations under this Grant Agreement and the Employee's agreement to the terms of an arbitration agreement and/or an ARCIPD, if any, are mutually dependent. In the event that the Employee breaches the arbitration agreement or the Employee's ARCIPD is breached or found not to be binding upon the Employee for any reason by a court of law, then the Company will have no further obligation or duty to perform under the Plan or this Grant Agreement.

(g) A waiver by the Company of a breach of any provision of this Grant Agreement shall not operate or be construed as a waiver of any other provision of this Grant Agreement, or of any subsequent breach by the Employee or any other Awardee.

(h) The Employee acknowledges that, depending on the Employee or broker's country of residence or where the Company Shares are listed, the Employee may be subject to insider trading restrictions and/or market abuse laws, which may affect the Employee's ability to acquire, sell or otherwise dispose of Shares or rights to Shares during times the Employee is considered to have "inside information" regarding the Company (as defined by the laws in the Employee's country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Employee placed before he or she possessed inside information. Furthermore, the Employee could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Keep in mind that third parties include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. The Employee acknowledges that it is his or her responsibility to comply with any applicable restrictions and that the Employee should consult his or her personal advisor on this matter.

- (i) Notwithstanding any provisions in this Grant Agreement, for any Employee who resides and/or works in a country other than the United States, the grant of the RSUs shall be subject to any special terms and conditions set forth in the Appendix to this Grant Agreement for the Employee's country of employment (account of residence, if different), if any. Moreover, if the Employee relocates to one of the countries included in the Appendix, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal, regulatory, tax or administrative reasons. The Appendix, if any, constitutes part of this Grant Agreement.
- (j) The Company reserves the right to impose other requirements on the Employee's participation in the Plan, on the RSUs and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.
- (k) Any notice required or permitted hereunder to the Employee shall be given in writing and shall be deemed effectively given upon delivery to the Employee at the address then on file with the Company.
- (l) Any notice to be given under the terms of this Grant Agreement to the Company will be addressed in care of Attn: Global Equity at HP Inc., 1501 Page Mill, Palo Alto, California 94304, USA.
- (m) The Employee acknowledges that there may be certain foreign asset and/or account reporting requirements which may affect his or her ability to acquire or hold Shares acquired under the Plan or cash received from participating in the Plan (including from any dividends or dividend equivalent payments) in a brokerage or bank account outside the Employee's country. The Employee may be required to report such accounts, assets or transactions to the tax or other authorities in his or her country. The Employee also may be required to repatriate sale proceeds or other funds received as a result of the Employee's participation in the Plan to his or her country through a designated bank or broker within a certain time after receipt. The Employee acknowledges that it is his or her responsibility to be compliant with such regulations, and the Employee is advised to consult his or her personal legal advisor for any details.

**HP Inc.**

Enrique Lores  
CEO and President

Tracy Keogh  
Chief Human Resources Officer

**RETAIN THIS GRANT AGREEMENT FOR YOUR RECORDS**

**Important Note:** Your grant is subject to the terms and conditions of this Grant Agreement, including any Appendix for your country of employment, and to the Company obtaining all necessary government approvals. If you have questions regarding your grant, please contact [global.equity@hp.com](mailto:global.equity@hp.com).

**APPENDIX  
HP INC. 2004 STOCK INCENTIVE PLAN, AS AMENDED**

**GRANT AGREEMENT FOR NON-U.S. EMPLOYEES**

Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Grant Agreement or the Plan.

This Appendix includes additional terms and conditions that govern the RSUs granted to the Employee if the Employee resides and/or is employed in one of the countries listed herein. This Appendix is part of the Grant Agreement.

If the Employee is a citizen or resident (or is considered as such for local law purposes) of a country other than the country in which the Employee is currently residing and/or employed, or if the Employee transfers to another country after the Grant Date, the Company shall, in its discretion, determine to what extent the special terms and conditions contained herein shall be applicable to the Employee.

This Appendix also includes information and notices regarding securities, exchange control, tax and certain other issues of which the Employee should be aware with respect to his or her participation in the Plan. The information is based on the securities, exchange control, tax and other laws in effect in the respective countries as of September 2020. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Employee not rely on the information contained herein as the only source of information relating to the consequences of his or her participation in the Plan because the information may be out of date at the time the Employee vests in the RSUs, receives Shares, a cash payment or a dividend equivalent payment upon vesting, sells any Shares acquired under the Plan or receive dividends paid on such Shares. In addition, the information is general in nature and may not apply to the Employee's particular situation, and the Company is not in a position to assure the Employee of any particular result. Therefore, the Employee is advised to seek appropriate professional advice as to how the relevant laws in his or her country may apply to the Employee's individual situation.

If the Employee is a citizen or resident (or is considered as such for local law purposes) of a country other than the country in which the Employee is currently residing and/or employed, or if the Employee transfers to another country after the Grant Date, the information contained herein may not be applicable to the Employee in the same manner.

**European Union ("EU") / European Economic Area ("EEA") / United Kingdom**

**Data Privacy.** If the Employee resides or is employed in the EU, EEA or United Kingdom, the following provision replaces Section 12 of the Grant Agreement.

The Company is located at 1501 Page Mill, Palo Alto, California 94304, USA and grants RSUs under the Plan to the Employee at the Company's sole discretion. The Employee should review the following information about the Company's data processing practices.

**Data Collection and Usage.** Pursuant to applicable data protection laws, the Employee is hereby notified that the Company collects, processes uses, and transfers certain personally-identifiable information about the Employee for the legitimate interest of implementing, administering and managing the Plan and generally administering equity awards; specifically, including the Employee's name, home address, email address and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any Shares or directorships held in the Company, and details of all RSUs or any other awards granted, canceled, exercised, vested, or outstanding in the Employee's favor, which the Company receives from the Employee or the Employer. In granting the Employee RSUs under the Plan, the Company will collect the Employee's personal data for purposes of allocating Shares and implementing, administering and managing the Plan. The Company's collection, processing, use and transfer of the Employee's personal data is necessary for the performance of the Company's contractual obligations under the Plan and pursuant to the Company's legitimate interest of managing and generally administering employee equity awards. The Employee's refusal to provide personal data would make it impossible for the Company to perform its contractual obligations and may affect the Employee's ability to participate in the Plan. As such, by participating in the Plan, the Employee voluntarily acknowledges the collection, use, processing and transfer of the Employee's personal data as described herein.

**Stock Plan Administration Service Provider.** The Company transfers the Employee's data to Merrill Lynch, an independent service provider based in the United States, which assists the Company with the implementation, administration and management of the Plan. In the future, the Company may select a different service provider and share the Employee's data with another company that serves in a similar manner. The Company's service provider will open an account for the Employee to receive and trade Shares. The Employee will be asked to agree on separate terms and data processing practices with the service provider, which is a condition to the Employee's ability to participate in the Plan.

**International Data Transfers.** The Company and its service providers are based in the United States. The Company can only meet its contractual obligations to the Employee if the Employee's personal data is transferred to the United States. The performance of the Company's contractual obligations to the Employee is one of the legal bases for the transfer of the Employee's data from the EU/EEA/United Kingdom to the United States. The Employee should be aware that the United States has different data privacy laws and protections than the data privacy laws in place in the EU/EEA/United Kingdom.

**Data Retention.** The Company will use the Employee's personal data only as long as is necessary to implement, administer and manage the Employee's participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and security laws. When the Company no longer needs the Employee's personal data, the Company will remove it from its systems. If the Company

keeps the Employee's data longer, it will be to satisfy legal, regulatory or tax obligations and the Company's legal basis would be for compliance with relevant laws or regulations.

**Data Subjects Rights.** The Employee may have a number of rights under data privacy laws in the Employee's country of employment (and country of residence, if different). For example, the Employee's rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in the Employee's country, and/or (vi) request a list with the names and addresses of any potential recipients of your personal data. To receive clarification regarding the Employee's rights or to exercise his or her rights, the Employee should contact the Employee's local HR manager or [global.equity@hp.com](mailto:global.equity@hp.com)

## **ARGENTINA**

### **Notifications**

#### **Securities Law Notice**

Shares of the Company are not publicly offered or listed on any stock exchange in Argentina. The offer is private and not subject to the supervision of any Argentine governmental authority.

#### **Exchange Control Notice**

Exchange control regulations in Argentina are subject to frequent change. The Employee is solely responsible for complying with any applicable exchange control rules and should consult with his or her personal legal advisor prior to remitting proceeds from the sale of Shares or cash dividends paid on such Shares.

#### **Foreign Asset/Account Reporting Notice**

Argentine residents must report any Shares acquired under the Plan and held by the resident on December 31st of each year on their annual tax return for that year. In addition, when the Employee acquires, sells, transfers or otherwise disposes of Shares, the Employee must register the transaction with the Federal Tax Administration. Argentine residents should consult with their personal tax advisor to determine their personal reporting obligations.

## **AUSTRALIA**

### **Terms and Conditions**

#### **Breach of Law**

Notwithstanding anything to the contrary in the Plan or the Grant Agreement, the Employee will not be entitled to, and shall not claim any benefit (including without limitation a legal right) under the Plan if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits. Further, the Employer is under no obligation to seek or obtain the approval of its stockholders in a general meeting for the purpose of overcoming any such limitation or restriction.

#### **Australian Offer Document**

The Employee's right to participate in the Plan and the RSUs granted under the Plan is intended to comply with the provision of the Corporations Act 2001, Regulatory Guide 49 and ASIC Class Order CO 14/1000. The Employee understands that the RSUs are subject to the terms and conditions stated in the Offer Document, the Plan, the Grant Agreement and this Appendix. The Employee acknowledges and confirms that he or she has received and reviewed these documents.

### **Notifications**

#### **Exchange Control Notice**

Exchange control reporting is required for cash transactions exceeding AUD10,000 and for international fund transfers. The Australian bank assisting with the transaction may file the report on the Employee's behalf. If there is no Australian bank involved in the transfer, the Employee is required to file the report. The Employee understands that the Employee should consult with her or her personal advisor to ensure compliance with the applicable reporting obligations.

#### **Tax Information**

The Plan is a plan subject to which subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

## **AUSTRIA**

### **Notifications**

#### **Exchange Control Notice**

If the Employee holds Shares acquired under the Plan outside Austria, the Employee may be required to submit reports to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Shares on the last day of the given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Shares as of December 31 meets or exceeds €5,000,000. The deadline for

filing a quarterly report is the fifteenth day of the month following the end of the respective quarter. The deadline for filing an annual report is January 31 of the following year.

The Employee also may be required to comply with certain exchange control obligations if the Employee holds cash in accounts outside Austria. Monthly reporting requirements will apply if the aggregate transaction volume of such cash accounts meets or exceeds €10,000,000. The movements and balances of all accounts must be reported monthly (as of the last day of the month), on or before the fifteenth day of the following month, on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*).

## **BELGIUM**

### **Notifications**

#### Foreign Asset/Account Reporting Notice

Belgium residents are required to complete a report providing the National Bank of Belgium with details of any securities or bank accounts held outside Belgium, including the account number, the name of the bank in which the account is held, and the country in which the account is located). This report, as well as information on how to complete it, can be found on the website of the National Bank of Belgium, [www.nbb.be](http://www.nbb.be), under the Kredietcentrales / Centrales des credits caption. Belgian residents are also required to report any securities or bank accounts held outside Belgium on their annual tax return.

#### Stock Exchange Tax Information

A stock exchange tax applies to transactions executed by a Belgian resident through a non-Belgian financial intermediary, such as a U.S. broker. The stock exchange tax likely will apply when the Shares are sold. The Employee should consult with his or her personal tax advisor for additional details on his or her obligations with respect to the stock exchange tax.

#### Brokerage Account Tax Information

A brokerage account tax may apply if the average annual value of the securities the Employee holds (including Shares acquired under the Plan) in a brokerage or other securities account exceeds certain thresholds. The Employee should consult with his or her personal tax advisor for details regarding his or her obligations with respect to the brokerage account tax.

## **BRAZIL**

### **Terms and Conditions**

#### Intent to Comply with Law

The Employee agrees to comply with applicable Brazilian laws and to report and pay any and all applicable Tax-Related Items associated with the vesting of the RSUs, the sale of any Shares acquired upon vesting of the RSUs and the receipt of any dividends or dividend equivalents.

#### Labor Law Acknowledgment

This provision supplements Section 14 of the Grant Agreement:

The Employee agrees that (i) the Employee is making an investment decision, (ii) the RSUs will vest only if the vesting conditions are met and any necessary services are rendered by the Employee over the vesting period and (iii) the value of the Shares subject to the RSUs is not fixed and may increase or decrease in value over the vesting period without compensation to the Employee.

### **Notifications**

#### Exchange Control Notice

The Employee acknowledges that if he or she is a Brazilian resident or domiciled in Brazil, the Employee is required to submit a declaration of assets and rights held outside Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is US\$100,000 or more. Assets and rights that must be reported include Shares acquired under the Plan. The US\$100,000 threshold may be changed annually.

#### Tax on Financial Transactions

Payments to foreign countries, repatriation of funds into Brazil, and the conversion between BRL and USD associated with such fund transfers, may be subject to the Tax on Financial Transaction. It is the Employee's personal responsibility to comply with any applicable Tax on Financial Transaction arising from participation in the Plan. The Employee should consult with his or her personal tax advisor for additional details.

## **BULGARIA**

### **Notifications**

#### Exchange Control Notice

Bulgarian residents are required to file statistical forms with the Bulgarian National Bank annually regarding their receivables in bank accounts abroad as well as securities held abroad (e.g., Shares acquired under the Plan) if the total sum of all such receivables and

securities equals or exceeds BGN 50,000 as of the previous calendar year-end. The reports are due by March 31. The Employee understands that the Employee should contact his or her bank in Bulgaria for additional information regarding these requirements.

## **CANADA**

### **Terms and Conditions**

#### **Payout of RSUs in Shares Only**

Pursuant to its discretion under Section 2(ii) of the Plan, with respect to all Employees residing in Canada, the Company will convert all vested RSUs only into an equivalent number of Shares. Employees residing in Canada (or in the event of death, such Employee's legal representative or estate) will not receive an equivalent or fractional Share cash payment with respect to vested RSUs.

#### **Termination of Employment**

The following provision replaces the second paragraph of Section 7 of the Grant Agreement:

For purposes of this Grant Agreement and except as expressly required by applicable legislation, the Employee understands that in the event the Employee ceases to provide services to the Company or his or her Employer (for any reason whatsoever, whether or not later found to be invalid or in breach of local laws or the terms of the Employee's employment agreement, if any), unless otherwise determined by the Company, the Employee's employment or service will be considered terminated as of the earlier of: (a) the date of termination of the Employee's employment; (b) the date upon which the Employee receives a notice of termination of employment; or (c) the date upon which the Employee ceases to actively provide services. With respect to (c), the Employee will no longer be considered to be actively employed during any notice period (e.g., employment would not include any contractual notice or any period of "garden leave" or similar period mandated under local laws or the terms of the Employee's employment agreement, if any); the Committee has the exclusive discretion to determine when the Employee is no longer actively employed for purposes of this Grant Agreement (including whether the Employee may still be considered to be actively employed while on a leave of absence).

### **Notifications**

#### **Foreign Asset/Account Reporting Notice**

Canadian residents may be required to report foreign property (including Shares) on an annual basis on form T1135 (Foreign Income Verification Statement) if the total cost of the foreign property exceeds CAD 100,000 at any time in the year. The grant of RSUs must be reported if the CAD 100,000 cost threshold is exceeded because of other foreign property held. RSUs may be reported at a nil cost. If Shares are acquired, their cost generally is the adjusted cost base ("ACB") of the Shares. The ACB would normally equal the fair market value of the Shares at the time of vesting, but if other Shares are held (e.g., acquired under other circumstances or at another time), the ACB may be different. The form must be filed by April 30 of the following year. The Employee understands that the Employee should consult with his or her personal advisor to ensure compliance with the applicable reporting obligations.

#### **Securities Law Notice**

The Employee will not be permitted to sell or otherwise dispose of any Shares acquired under the Plan within Canada. The Employee will only be permitted to sell or dispose of any such Shares if such sale or disposal takes place outside Canada on the facilities on which the Shares are traded (i.e., on the New York Stock Exchange).

The following provisions will also apply to Employees who are resident in Quebec:

#### **Data Privacy**

The following provision supplements Section 12 of the Grant Agreement:

The Employee hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information regarding the Employee's grant of RSUs from all personnel, professional or not, involved in the administration and operation of the Plan. The Employee further authorizes the Company any of its Subsidiaries or Affiliates, and the administrator of the Plan to disclose and discuss the Employee's participation in the Plan with their advisors. The Employee further authorizes the Company and any of its Subsidiaries or Affiliates to record such information and to keep such information in the Employee's employee file.

#### **Consent to Receive Information in English**

The parties acknowledge that it is their express wish that the Grant Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

*Les parties reconnaissent avoir exigé la rédaction en anglais de la convention («Grant Agreement»), ainsi que de tous documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement à, la présente convention.*

#### **Plan Document Acknowledgment**

The Employee acknowledges that he or she has received a copy of the Plan, has reviewed the Plan and the Grant Agreement in their entirety and fully understands and accepts all provisions of the Plan and the Grant Agreement.



## CHILE

### **Notifications**

#### **Securities Law Notice**

The offer of RSUs constitutes a private offering in Chile effective as of the Grant Date. The offer of the RSUs is made subject to general ruling n° 336 of the Chilean Commission of the Financial Market ("CMF"). The offer refers to securities not registered at the securities registry or at the foreign securities registry of the CMF, and, therefore, such securities are not subject to oversight of the CMF. Given that the RSUs are not registered in Chile, the Company is not required to provide public information about the RSUs or the Shares in Chile. Unless the RSUs and/or the Shares are registered with the CMF, a public offering of such securities cannot be made in Chile.

#### **Información bajo la Ley de Mercado de Valores**

*Esta oferta de Unidades de Acciones Restringidas ("RSU") constituye una oferta privada en Chile y se inicia en la Fecha de Concesión. Esta Opción se acoge a las disposiciones de la Norma de Carácter General N° 336 de la Comisión para el Mercado Financiero de Chile ("CMF"). Esta oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta. Por tratarse los RSUs de valores no inscritos en Chile, no existe la obligación por parte del emisor de entregar en Chile información pública respecto de los mismos o de sus acciones. Estos RSUs y acciones no podrán ser objeto de oferta pública en Chile mientras no sean inscritos en el Registro de Valores.*

#### **Exchange Control Notice**

The Employee is not required to repatriate funds obtained from the sale of Shares or the receipt of any dividends or dividend equivalents. However, if the Employee decides to repatriate such funds, the Employee must do so through the Formal Exchange Market (*i.e.*, a commercial bank or registered foreign exchange office in Chile) if the amount of the funds exceeds US\$10,000. In such case, the Employee must report the payment to the commercial bank or registered foreign exchange office receiving the funds. If the Employee does not repatriate the proceeds and uses such proceeds for the payment of other obligations contemplated under a different Chapter of the Foreign Exchange Regulations, the Employee must sign Annex 1 of the Manual of Chapter XII of the Foreign Exchange Regulations and file it directly with the Central Bank of Chile within the first 10 days of the month immediately following the transaction.

Additionally, if the Employee's aggregate investments held outside of Chile exceed US\$5,000,000 (including the Shares and any other cash proceeds obtained under the Plan), the Employee must report the investments annually to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations must be used to file this report. Please note that exchange control regulations in Chile are subject to change. The Employee should consult with his or her personal legal advisor regarding any exchange control obligations that the Employee may have prior to vesting in the RSUs, receiving proceeds from the sale of Shares acquired upon vesting of the RSUs or cash dividends or dividend equivalents.

#### **Foreign Asset/Account Reporting Notice**

The Chilean Internal Revenue Service ("CIRS") requires all taxpayers to provide information annually regarding: (i) the results of investments held abroad and (ii) any taxes paid abroad which the taxpayers will use as credit against Chilean income tax. The sworn statements disclosing this information (or Formularios) must be submitted electronically through the CIRS website [www.sii.cl](http://www.sii.cl) using Form 1929. Form 1929 is due on June 30 of each year, depending on the assets and/or taxes being reported.

## CHINA

### **Terms and Conditions**

#### **Payout of RSUs in Cash Only**

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in People's Republic of China ("PRC"), the RSUs granted to Employees in PRC shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

### **Notifications**

#### **Exchange Control Notice**

The following terms and conditions will apply to Employees who are subject to exchange control restrictions and regulations in the PRC, including the requirements imposed by the State Administration of Foreign Exchange ("SAFE"), as determined by the Company in its sole discretion:

The Employee understands and agrees that, pursuant to local exchange control requirements, the Employee will not be permitted to vest in an RSU or receive any cash or Shares under the Plan unless or until the Company, its Subsidiary or Affiliate, or the Employer in the PRC has obtained all necessary approvals from SAFE for the Plan.

The Employee further understands and agrees that, pursuant to local exchange control requirements, the Employee will be required to immediately repatriate any cash payments or proceeds obtained with respect to participation in the Plan to the PRC. The Employee further understands that such repatriation of any cash payments or proceeds may need to be effectuated through a special exchange control account established by the Company, any Subsidiary or Affiliate, or the Employer, and the Employee hereby consents and agrees that any payment or proceeds may be transferred to such special account prior to being delivered to the Employee.

Any payment or proceeds may be paid to the Employee in U.S. dollars or local currency at the Company's discretion. If the payments or proceeds are paid to the Employee in U.S. dollars, the Employee will be required to set up a U.S. dollar bank account in the PRC so that the payments or proceeds may be deposited into this account. If the payments or proceeds are paid to the Employee in local currency, the Company is under no obligation to secure any particular exchange conversion rate and the Company may face delays in converting the payments or proceeds to local currency due to exchange control restrictions.

The Employee further agrees to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with exchange control requirements in the PRC.

## **COLOMBIA**

### **Terms and Conditions**

#### **Labor Law Acknowledgement**

The following provision supplements Section 14 of the Grant Agreement:

The Employee acknowledges that pursuant to Article 128 of the Colombian Labor Code, the Plan and related benefits do not constitute a component of the Employee's "salary" for any legal purpose. The Plan and related benefits will not be included and / or considered for purposes of calculating any and all labor benefits, such as legal / fringe benefits, vacation, indemnities, payroll taxes, social insurance contributions and / or any other labor related amount which may be payable.

### **Notifications**

#### **Securities Law Notice**

The Shares subject to the RSUs are not and will not be registered with the Colombian registry of publicly traded securities (*Registro Nacional de Valores y Emisores*) and therefore the Shares may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

#### **Exchange Control Notice**

The Employee must register his or her investments with the Central Bank of Colombia (Banco de la República). The registration method will vary depending on whether cash is remitted from Colombia (either by the Employee or the Employer), or no cash consideration is paid at all. Upon liquidation of assets held abroad, the Employee must (i) cancel the registration with the Central Bank and (ii) repatriate the proceeds from the sale or liquidation to Colombia and file the appropriate Central Bank form (usually through the Employee's own local bank). The Employee personally is responsible for complying with applicable exchange control requirements in Colombia.

#### **Foreign Asset/Account Reporting Notice**

An annual information return may need to be filed with the Colombian Tax Office detailing any assets held abroad (including Shares acquired under the Plan). If the individual value of any of these assets exceeds a certain threshold, each asset must be described (e.g., its nature and its value) and the jurisdiction in which it is located must be disclosed. It is the Employee's responsibility to comply with this tax reporting requirement.

## **COSTA RICA**

There are no country-specific provisions.

## **CROATIA**

### **Notifications**

#### **Exchange Control Notice**

The Employee must report any foreign investments (including Shares acquired under the Plan) to the Croatian National Bank for statistical purposes and obtain prior approval of the Croatian National Bank for bank accounts opened abroad. However, because exchange control regulations may change without notice, the Employee should consult with his or her personal legal advisor to ensure compliance with current regulations. It is the Employee's responsibility to comply with Croatian exchange control laws.

## **CZECH REPUBLIC**

### **Notifications**

#### **Exchange Control Notice**

The Czech National Bank may require residents of the Czech Republic to fulfill certain notification duties in relation to the opening and maintenance of a foreign account. In addition, residents of the Czech Republic may need to report certain events in the absence of a request from the Czech National Bank. Because exchange control regulations change frequently and without notice, residents of the Czech Republic should consult with their legal advisor prior to the sale of Shares to ensure compliance with current regulations. It is the Employee's responsibility to comply with Czech exchange control laws, and neither the Company nor the Employer will be liable for any resulting fines or penalties.

## DENMARK

### **Terms and Conditions**

#### Danish Stock Option Act

By participating in the Plan, the Employee acknowledges that he or she received an Employer Statement translated into Danish, which is being provided to comply with the Danish Stock Option Act. To the extent more favorable to the Employee, the terms set forth in the Employer Statement will apply to the Employee's participation in the Plan.

### **Notifications**

#### Foreign Asset/Account Reporting Notice

The Employee understands that if he or she establishes an account holding Shares or an account holding cash outside Denmark, the Employee must report the account to the Danish Tax Administration. The form which should be used in this respect can be obtained from a local bank. (These obligations are separate from and in addition to the obligations described below.)

#### Securities/Tax Reporting Notice

Effective January 1, 2019, the rules that previously obligated the Employee to inform the Danish Tax Administration about Shares held in foreign bank or brokerage accounts and deposit accounts with a foreign bank or broker were abolished and replaced by an automatic exchange of information regarding bank and brokerage accounts. However, the Employee must still report the foreign bank/broker accounts and their deposits, and Shares held in a foreign bank or broker in the Employee's tax return under the section on foreign affairs and income.

## FINLAND

There are no country-specific provisions.

## FRANCE

### **Terms and Conditions**

#### Language Consent

The Employee confirms having read and understood the Plan and the Grant Agreement, which were provided in English language. The Employee accepts the terms of those documents accordingly.

#### Consentement Relatif à la Langue Utilisée

*L'Employé confirme avoir lu et compris le Plan et le Contrat d'Attribution qui m'ont été transmis en langue anglaise. L'Employé accepte les termes et conditions incluses dans ces documents en connaissance de cause.*

### **Notifications**

#### Foreign Asset/Account Reporting Notice

French residents are required to report all foreign accounts (whether open, current or closed) to the French tax authorities when filing his or her annual tax return.

#### Tax Information

The RSUs are not intended to qualify for special tax or social security treatment in France.

## GERMANY

### **Notifications**

#### Exchange Control Notice

Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. The report must be made electronically by the fifth day of the month following the month in which the payment was received. The form of the report ("*Allgemeine Meldeportal Statistik*") can be accessed via the Bundesbank's website ([www.bundesbank.de](http://www.bundesbank.de)) and is available in both German and English. The Employee understands he or she is responsible for making this report.

## GREECE

There are no country-specific provisions.

## HONG KONG

### **Terms and Conditions**

#### **Sale Restriction**

Any Shares received at vesting are accepted as a personal investment. Notwithstanding anything contrary in the Grant Agreement or the Plan, in the event the RSUs vest and Shares are issued to the Employee or his or her legal representatives or estate within six months of the Grant Date, the Employee agrees that the Employee or his or her legal representatives or estate will not offer to the public or otherwise dispose of any Shares acquired prior to the six-month anniversary of the Grant Date.

#### **Payout of RSUs in Shares Only**

Pursuant to its discretion under Section 2(ii) of the Plan, with respect to all Employees residing in Hong Kong, the Company will convert all vested RSUs only into an equivalent number of Shares. The Employees residing in Hong Kong (or in the event of death, the Employee's legal representative or estate) will not receive an equivalent cash payment with respect to vested RSUs.

### **Notifications**

#### **Securities Warning**

*The Employee understands that the contents of the Plan, the Grant Agreement, including this Appendix and other incidental communication materials have not been reviewed by any regulatory authority in Hong Kong. The Employee should exercise caution in relation to the offer. If the Employee is in any doubt about any of the contents of the Plan, the Employee should obtain independent professional advice. The Employee understands that this grant of RSUs does not constitute a public offer of securities under Hong Kong law. The grant of RSUs is available only to employees. The Employee understands that the Plan, Grant Agreement, including this Appendix and other incidental communication materials that the Employee may receive (i) are not intended to constitute a "prospectus" for a public offering of securities under applicable securities legislation in Hong Kong and (ii) are intended only for the personal use of each Employee and may not be distributed to any other person.*

#### **Nature of Scheme**

The Company specifically intends that the Plan will not be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance.

## HUNGARY

#### **Payout of RSUs in Cash Only**

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in Hungary, the RSUs granted to Employees in Hungary shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

## INDIA

### **Notifications**

#### **Exchange Control Notice**

The Employee understands that any proceeds from the sale of Shares acquired under the Plan must be repatriated to India within 90 days of receipt and converted into local currency. Any cash dividends acquired under the Plan must be repatriated to India within 180 days of receipt and converted into local currency. The Employee understands that he or she will receive a foreign inward remittance certificate ("FIRC") from the bank where the foreign currency is deposited. The Employee understands that he or she should maintain the FIRC as evidence of the repatriation of funds in the event that the Reserve Bank of India or the Employer requests proof of repatriation.

#### **Foreign Asset/Account Reporting Notice**

The Employee understands that he or she is required to declare foreign bank accounts and foreign financial assets (including Shares held outside India) on his or her annual tax return. The Employee acknowledges that it is his or her responsibility to comply with the applicable tax laws in India and that the Employee should consult with his or her personal tax advisor to ensure that the Employee is properly reporting the Employee's foreign assets and bank accounts.

## INDONESIA

### **Notifications**

#### **Exchange Control Notice**

If the Employee is an Indonesian resident and remits funds (including proceeds from the sale of Shares) into Indonesia, the Indonesian Bank through which the transaction is made will submit a transaction report to the Bank of Indonesia for statistical reporting purposes. For transactions equal to or exceeding a threshold amount (currently US\$10,000), the report must include a description of the transaction. Although the bank through which the transaction is made must make the report, the Employee must complete a "Transfer Report Form." The bank through which the transaction is made will provide the Transfer Report Form to the Employee. The Employee is personally responsible for complying with applicable exchange control requirements in Indonesia.

## IRELAND

There are no country-specific provisions.

## ISRAEL

### Terms and Conditions

#### Israeli Sub-Plan

The RSUs are granted to the Employee pursuant to the Israeli Sub-Plan to the HP Inc. Second Amended and Restated 2004 Stock Incentive Plan (the "Israeli Sub-Plan"), and are subject to the terms and conditions stated in the Israeli Sub-Plan, the Plan and the Grant Agreement, including this Appendix. The Employee acknowledges and agrees to be bound by the terms of the Israeli Sub-Plan. The Israeli Sub-Plan is incorporated herein by reference and references to the Plan include the Israeli Sub-Plan.

The RSUs and Shares issued upon vesting of such RSUs are intended to qualify for the tax treatment available in Israel pursuant to the provisions of the "capital gain route" under Section 102 of the Israeli Tax Ordinance ("Section 102"), including the provisions of the Income Tax (Tax Abatement on the Grant of Shares to Employees) Regulations 2003 (the "Regulations"), and any tax ruling or agreement obtained by the Company or the Employer with regard to the Plan. It is clarified that in order to qualify for the "capital gains route," the RSUs may be settled only in Shares.

#### Custody of RSUs

The following provisions replace Section 5 of the Grant Agreement:

##### 5. Custody of Restricted Stock Units.

(a) The RSUs subject hereto shall be held in trust by IBI Capital, as trustee (the "Trustee") and further recorded in a restricted book entry account in the name of the Employee. Each RSU will be deemed granted on the date stated above, provided that (i) the Company has provided a copy of this Agreement to the Trustee and (ii) the Employee has signed all documents required pursuant to Applicable Law and under the Plan. Upon completion of the Restriction Period, Shares issued pursuant to Section 3 above shall be deposited with the Trustee (as further detailed below) in lieu of the RSUs previously held by the Trustee; provided, however, that a portion of such Shares may be surrendered in payment of any Tax-Related in accordance with Section 11 of this Grant Agreement, unless the Company, in its sole discretion, establishes alternative procedures for the payment of such taxes.

(b) Without derogating from the above, the Shares shall further be held in accordance with the undertakings of the Company and the Trustee, under a Trust Agreement in accordance with Section 102(b)(2) of the Israeli Tax Ordinance. Under the conditions of Section 102(b)(2), the RSUs and the Shares may be issued to the Employee only through the Trustee. To receive the tax treatment provided for in Section 102(b)(2), the RSUs and the Shares must be issued to the Trustee for a period of no less than 24 months from their Grant Date and deposit with the Trustee (the "Lock-Up Period"). In order for the tax benefits of Section 102(b)(2) to apply, as long as the RSUs are held by the Trustee, the RSUs or the underlying Shares may not be sold, transferred, assigned, pledged or mortgaged (other than through a transfer by will or by operation of law), nor may they be the subject of an attachment or security interest, and no power of attorney or transfer deed shall be given in respect thereof prior to the payment of the tax liability. Upon the conclusion of the Lock-Up Period the Trustee may release the Shares issued hereunder to the Employee only after (i) the receipt by the Trustee of an acknowledgment from the Israeli Income Tax Authority that the Employee has paid all applicable tax due pursuant to the Israeli Tax Ordinance and Section 102, or (ii) the Trustee withholds any applicable tax due pursuant to the Israeli Tax Ordinance and Section 102. Notwithstanding the foregoing, in the event the Employee shall elect to release the Shares prior to the conclusion of the Lock-up Period, the sanctions under Section 102 shall apply to and shall be borne solely by the Employee.

(c) The Employee understands that in the event of a distribution of rights, including an issuance of stock dividend or bonus shares, in connection with the RSU (the "Additional Rights"), all such Additional Rights shall be deposited with and/or issued to the Trustee for the benefit of the Employee, and shall also be subject to the provisions of Section 102(b)(2). The Lock-Up Period for such Additional Rights shall be measured from the commencement of the Lock-Up Period of the RSU to be issued hereunder, from which the Additional Rights were declared or distributed.

#### Death of the Employee

The following provision supplements Section 9 of the Grant Agreement:

As long as the Shares are held by the Trustee for the benefit of the Employee, all rights of the Employee over the Shares cannot be transferred, assigned, pledged or mortgaged, other than by will or laws of descent and distribution.

**TO BE SIGNED BY THE ISRAELI EMPLOYEE WITH A COPY RETURNED TO PAYROLL ADMINISTRATION:**

I have read and understood this Grant Agreement, including this Appendix. I understand that the rights granted and the Shares issued to me under this Grant Agreement are subject to the terms and provisions of Section 102(b)(2) of the Israeli Tax Ordinance and its related rules and regulations and I hereby accept such rights and Shares subject to such terms and provisions. I acknowledge that my holding, sale and transfer of the Shares and/or any Additional Rights is therefore subject to various restrictions and limitations that are imposed by such Section and its related rules and regulations, of which I am aware and with which I agree to comply.

Signed by: \_\_\_\_\_

Date: \_\_\_\_\_

**ITALY**

**Terms and Conditions**

Plan Document Acknowledgment

The Employee acknowledges that he or she has received a copy of the Plan and the Grant Agreement and has reviewed the Plan and the Plan Agreement, including this Appendix, in their entirety and fully understands and accepts all provisions of the Plan and the Grant Agreement, including this Appendix. The Employee acknowledges having read and specifically and expressly approves the following sections of the Grant Agreement: Section 2 ("Vesting Schedule"), Section 4 ("Restrictions"), Section 5 ("Custody of Restricted Stock Units"), Section 11 ("Taxes"), Section 13 ("Plan Information"), Section 14 ("Acknowledgment and Waiver"), Section 15 ("No Advice Regarding Grant"), Section 17(d) ("Language"), Section 17(h) ("Appendix), Section 17(i) ("Imposition of Other Requirements") Section 17(j) and (k) ("Notices") and the Data Privacy Notice below.

**Notifications**

Exchange Control Notice

The Employee acknowledges that he or she is entitled to participate in investments, divestitures and other transactions that entail transfer of assets to or from Italy subject only to certain reporting, record-keeping and disclosure requirements which the Employee hereby agrees to undertake as necessary.

Foreign Asset / Account Reporting Notice

Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and Shares) which may generate income taxable in Italy are required to report these assets on their annual tax return (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax return is due. These reporting obligations will also apply to beneficial owners of foreign financial assets, even if they do not directly hold investment abroad or foreign assets.

Foreign Financial Asset Tax Notice

The value of the financial assets held outside of Italy by Italian residents is subject to a foreign asset tax. The taxable amount will be the fair market value of the financial assets (e.g., Shares) assessed at the end of the calendar year.

**JAPAN**

**Notifications**

Foreign Asset/Account Reporting Notice

The Employee is required to report details of any assets held outside Japan as of December 31 (including any Shares acquired under the Plan) to the extent such assets have a total net fair market value exceeding JPY 50,000,000. Such report will be due by March 15 each year. The Employee understands that he or she should consult with the Employee's personal tax advisor as to whether the reporting obligation applies to the Employee and whether the Employee will be required to report details of any outstanding rights, Shares or cash that he or she holds.

**KAZAKHSTAN**

**Terms and Conditions**

Payout of RSUs in Cash Only

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in Kazakhstan, the RSUs granted to Employees in Kazakhstan shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

**LUXEMBOURG**

There are no country-specific provisions.

**MALAYSIA**

**Terms and Conditions**

Data Privacy Consent

The following provision supplements Section 12 of the Grant Agreement:

<p><i>The Employee hereby explicitly, voluntarily and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Employee's personal data as described in this Agreement and any other Plan materials by and among, as applicable, the Employer, the Company and its Subsidiaries for the exclusive purpose of implementing, administering and managing the Employee's participation in the Plan.</i></p>	<p><i>Penerima dengan ini secara eksplisit, secara sukarela dan tanpa sebarang keraguan mengizinkan pengumpulan, penggunaan dan pemindahan, dalam bentuk elektronik atau lain-lain, data peribadi Penerima seperti yang dinyatakan dalam Perjanjian ini dan apa-apa bahan Pelan, oleh dan di antara, sebagaimana yang berkenaan, Majikan, Syarikat, dan anak-anak syarikat bagi tujuan eksklusif untuk melaksanakan, mentadbir, dan menguruskan penyertaan Penerima dalam Pelan tersebut.</i></p>
<p><i>The Employee understands that the Company and the Employer may hold certain personal information about the Employee, including, but not limited to, the Employee's name, home address, email address and telephone number, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of any entitlement to shares awarded, canceled, exercised, vested, unvested or outstanding in the Employee's favor for the purpose of implementing, administering and managing the Plan ("Data").</i></p>	<p><i>Penerima memahami bahawa Syarikat dan Majikan mungkin memegang maklumat peribadi tertentu tentang Penerima, termasuk, tetapi tidak terhad kepada, nama, alamat rumah, alamat emel dan nombor telefon, , tarikh lahir, insurans sosial, nombor pasport atau nombor pengenalan lain, gaji, kewarganegaraan, jawatan Penerima, apa-apa syer dalam saham atau jawatan pengarah yang dipegang dalam Syarikat, butir-butir apa-apa hak untuk syer yang dianugerahkan, dibatalkan, dilaksanakan, terletak hak, tidak diletak hak ataupun tertunggak bagi faedah Penerima untuk melaksanakan, mentadbir dan menguruskan Pelan tersebut ("Data").</i></p>
<p><i>The Employee understands that the Data will be transferred to Merrill Lynch or such other stock plan providers as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. The Employee understands that those receiving the Data may be located in the United States or elsewhere, and that the applicable country (e.g., the United States) may have different data privacy laws and protections than the Employee's country. The Employee understands that he or she may request a list with the names and addresses of any potential Employees of Data by contacting his or her human resources representative. The Employee authorizes the Company, and any other possible Employees who may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess use retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Employee's participation in the Plan. The Employee understands that Data will be held only as long as is necessary to implement, administer and manage his or her participation in the Plan. The Employee understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case, without cost, by contacting your local human resources representative, whose contact details are Nazura</i></p>	<p><i>Penerima memahami bahawa Data akan dipindah kepada Merrill Lynch atau pembekal-pembekal pelan saham yang lain sebagaimana yang dipilih oleh Syarikat pada masa depan, yang membantu Syarikat dalam pelaksanaan, pentadbiran dan pengurusan Pelan tersebut. Penerima memahami bahawa mereka yang menerima Data mungkin berada di Amerika Syarikat atau di tempat lain, dan negara yang berkenaan (contohnya, Amerika Syarikat) mungkin mempunyai undang-undang privasi data dan perlindungan yang berbeza daripada negara Penerima. Penerima memahami bahawa dia boleh meminta senarai nama dan alamat mana-mana pihak yang mungkin menerima Data dengan menghubungi wakil sumber manusianya. Penerima memberi kuasa kepada Syarikat, dan mana-mana penerima lain yang mungkin membantu Syarikat (masa sekarang atau pada masa depan) untuk melaksanakan, mentadbir dan menguruskan Pelan tersebut untuk menerima, memiliki, menggunakan, mengekalkan dan memindahkan Data, dalam bentuk elektronik atau lain-lain, semata-mata dengan tujuan untuk melaksanakan, mentadbir dan menguruskan penyertaan Penerima dalam Pelan tersebut. Penerima memahami bahawa Data akan dipegang hanya untuk tempoh yang diperlukan untuk melaksanakan, mentadbir dan menguruskan penyertaannya dalam Pelan tersebut. Penerima memahami bahawa dia boleh, pada bila-bila masa, melihat data, meminta maklumat tambahan mengenai penyimpanan dan pemrosesan Data, meminta apa-apa pindaan</i></p>

Hamdan, phone number: 603 20584191, email: nazura-binti.hp.com. dilaksanakan ke atas Data atau menolak atau menarik balik persetujuan dalam ini, dalam mana-mana kes, tanpa kos, dengan menghubungi secara bertulis wakil sumber manusianya, di mana

Further, the Employee understands that he or she is providing the consents herein on a purely voluntary basis. If the Employee does not consent, or later seeks to revoke the consent, the Employee's employment status or service with the Employer will not be affected; the only consequence of refusing or withdrawing the consent is that the Company would not be able to grant the RSUs or other equity awards under the Plan, or administer or maintain such awards. Therefore, the Employee understands that refusing or withdrawing his or her consent may affect the Employee's ability to participate in the Plan. The refusal and/or withdrawal of consent will have no further impact. For more information on the consequences of the refusal to consent or withdrawal of consent, the Employee understands that he or she may contact his or her human resources representative.

Further, the Employee understands that he or she is providing the consents herein on a purely voluntary basis. If the Employee does not consent, or later seeks to revoke the consent, the Employee's employment status or service with the Employer will not be affected; the only consequence of refusing or withdrawing the consent is that the Company would not be able to grant the RSUs or other equity awards under the Plan, or administer or maintain such awards. Therefore, the Employee understands that refusing or withdrawing his or her consent may affect the Employee's ability to participate in the Plan. The refusal and/or withdrawal of consent will have no further impact. For more information on the consequences of the refusal to consent or withdrawal of consent, the Employee understands that he or she may contact his or her human resources representative.

### **Notifications**

#### **Director Reporting Notice**

If the Employee is a director of a Malaysian Subsidiary or Affiliate, the Employee is subject to certain notification requirements under the Malaysian Companies Act, 2016. Among these requirements is an obligation to notify the Malaysian Subsidiary or Affiliate in writing when the Employee receives or disposes of an interest (e.g., RSUs or Shares) in the Company or any Subsidiary or Affiliate. These notifications must be made within 14 days of receiving or disposing of any interest in the Company or any of its Subsidiaries or Affiliates.

#### **MEXICO**

### **Terms and Conditions**

The following provisions supplement Section 14 of the Grant Agreement:

#### **Labor Law Acknowledgment**

The Employee acknowledges that he or she understands and agrees that:

(i) the RSUs are not related to the salary and other contractual benefits granted to the Employee by the Employer; and (ii) any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of employment.

#### **Policy Statement**

The invitation the Company is making under the Plan is unilateral and discretionary and, therefore, the Company reserves the absolute right to amend it and discontinue it at any time without any liability to the Employee.

The Company, with its registered office at 1501 Page Mill, Palo Alto, California 94304, USA, is solely responsible for the administration of the Plan. Participation in the Plan and the acquisition of Shares does not, in any way, establish an employment relationship between the Employee and the Company since the Employee is participating in the Plan on a wholly commercial basis and the sole employer is the Employer, nor does it establish any rights between the Employee and Employer.

#### **Plan Document Acknowledgment**

The Employee acknowledges he or she has received a copy of the Plan, has reviewed the Plan and the Grant Agreement in their entirety and fully understands and accepts all provisions of the Plan and the Grant Agreement.

In addition, by signing below, the Employee further acknowledges that having read and specifically and expressly approved the terms and conditions in Section 14 of the Grant Agreement, in which the following is clearly described and established: (i) participation in the Plan does not constitute an acquired right; (ii) the Plan and participation in the Plan is offered by the Company on a wholly discretionary basis; (iii) participation in the Plan is voluntary; and (iv) the Company, its Subsidiaries and its Affiliates are not responsible for any decrease in the value of the Shares underlying the RSUs.



Finally, the Employee does not reserve any action or right to bring any claim against the Company for any compensation or damages as a result of participation in the Plan and the Employee therefore grants a full and broad release to his/her Employer and the Company and its other Subsidiaries and Affiliates with respect to any claim that may arise under the Plan.

### **Spanish Translation**

*Las siguientes disposiciones complementan la Sección 14 del Acuerdo de Otorgamiento:*

#### **Reconocimiento de la Ley Laboral**

*El Empleado reconoce que entiende y acepta que:*

*(i) las Unidades de Acciones no se encuentran relacionadas con el salario ni con otras prestaciones contractuales concedidas al Empleado por parte del Empleador; y (ii) cualquier modificación del Plan o su terminación no constituye un cambio o desmejora de los términos y condiciones de empleo.*

#### **Declaración de Política**

*La invitación por parte de la Compañía bajo el Plan, es unilateral y discrecional; por lo tanto, la Compañía se reserva el derecho absoluto de modificar el mismo y discontinuarlo en cualquier tiempo, sin ninguna responsabilidad para el Empleado.*

*La Compañía, con oficinas registradas ubicadas en 1501 Page Mill, Palo Alto, California 94304, USA es la única responsable de la administración del Plan y de la participación en el mismo y la adquisición de Acciones Comunes no establece de forma alguna, una relación de trabajo entre el Empleado y la Compañía, ya que la participación del Empleado en el Plan es completamente comercial y el único empleador es el Empleador, así como tampoco establece ningún derecho entre el Empleado y su Empleador.*

#### **Reconocimiento del Documento del Plan**

*Por medio de la aceptación las Unidades de Acciones, el Empleado reconoce que ha recibido una copia del Plan, que el mismo ha sido revisado al igual que la totalidad del Acuerdo de Otorgamiento y, que ha entendido y aceptado completamente todas las disposiciones contenidas en el Plan y en el Acuerdo de Otorgamiento.*

*Adicionalmente, al firmar abajo, el Empleado reconoce que ha leído, y que aprueba específica y expresamente los términos y condiciones contenidos en la Sección 14 del Acuerdo, en la cual se encuentra claramente descrito y establecido que: (i) la participación en el Plan no constituye un derecho adquirido; (ii) el Plan y la participación en el mismo es ofrecida por la Compañía de forma enteramente discrecional; (iii) la participación en el Plan es voluntaria; y (iv) la Compañía, así como sus Subsidiarias y Afiliadas no son responsables por cualquier detrimento en el valor de las Acciones Comunes en relación con las Unidades de Acciones.*

*Finalmente, el Empleado declara que no se reserva ninguna acción o derecho para interponer una demanda en contra de la Compañía por compensación, daño o perjuicio alguno como resultado de su participación en el Plan y en consecuencia, otorga el más amplio finiquito a su Empleador, así como a la Compañía, a sus otras Subsidiarias y Afiliadas con respecto a cualquier demanda que pudiera originarse en virtud del Plan.*

### **Notifications**

#### **Securities Law Notice**

The RSUs and the underlying Shares offered under the Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan, the Grant Agreement and any other document relating to the RSUs may not be publicly distributed in Mexico. These materials are addressed to Employee only because of Employee's existing relationship with the Company, its Subsidiaries and its Affiliates and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees of the Company, its Subsidiaries or its Affiliates made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

### **MOROCCO**

#### **Terms and Conditions**

##### **Payout of RSUs in Cash Only**

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in Morocco, the RSUs granted to Employees in Morocco shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

## NETHERLANDS

### **Notifications**

#### Securities Law Notice

**Attention! This investment falls outside AFM supervision.  
No prospectus required for this activity.**



## NEW ZEALAND

### **Notifications**

#### Securities Warning

In compliance with New Zealand securities laws, the Employee is hereby notified that the documents listed below are available for review on the Company's external and internal sites at the following web addresses listed: <http://www.mybenefits.ml.com/> (for (i) and (ii)) and <http://h30261.www3.hp.com/> (for (iii)). The items in (iii) are also available at [www.sec.gov](http://www.sec.gov).

- i. the Grant Agreement, including this Appendix, which sets forth the terms and conditions of the grant of RSUs;
- ii. a copy of the Plan and its accompanying prospectus; and
- iii. a copy of the Company's most recent annual report and most recent financial statements.

The Employee understands that he or she is advised to carefully read the available materials before making a decision whether to participate in the Plan. The Employee is advised to contact his or her tax advisor for specific information concerning the Employee's personal tax situation with regard to the grant of RSUs.

#### Warning

This is a grant of RSUs. The underlying Shares give you a stake in the ownership of the Company. The Employee may receive a return if dividends are paid.

If the Company runs into financial difficulties and is wound up, the Employee will be paid only after all creditors and holders of preference shares have been paid. The Employee may lose some or all of his or her investment.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision.

The usual rules do not apply to this offer because it is made under an employee share purchase scheme. As a result, the Employee may not be given all the information usually required. The Employee will also have fewer other legal protections for this investment.

Ask questions, read all documents carefully, and seek independent financial advice before committing yourself.

## NIGERIA

There are no country-specific provisions.

## NORWAY

There are no country-specific provisions.

## PERU

### **Terms and Conditions**

#### Labor Law Acknowledgement

The following provision supplements Section 14 of the Grant Agreement:

The Employee acknowledges, understands and agrees that the RSUs are being granted *ex gratia* to the Employee with the purpose of rewarding him or her as set forth in the Plan.

### **Notifications**

#### Securities Law Notice

The grant of RSUs under the Plan is considered a private offering in Peru and is therefore not subject to registration. For more information concerning this offer, please refer to the Plan, the Grant Agreement, the Plan Prospectus and any other materials made available by the Company. For more information regarding the Company, please refer to the Company's most recent annual report on Form 10-K and quarterly report on Form 10-Q available at [www.sec.gov](http://www.sec.gov), as well as on the Company's website at <http://h30261.www3.hp.com>.

## PHILIPPINES

### **Terms and Conditions**

#### Issuance of Shares

The Employee acknowledges, understands and agrees that, if the issuance of Shares on the vesting date does not comply with all applicable Philippines securities laws, Shares will not be issued. In particular, Shares will not be issued unless and until the Philippines Securities and Exchange Commission authorizes the issuance of Shares under the Plan by approving the Company's request for exemption from the securities registration requirement.

### **Notifications**

#### Securities Law Notice

The grant of RSUs made under the Plan is being made pursuant to an exemption from registration under Section 10.2 of the Philippines Securities Regulation Code that has been approved by the Philippines Securities and Exchange Commission.

The Employee bears (without limitation) the risk of fluctuation in the price of the Shares on the New York Stock Exchange and the risk of currency fluctuations between the U.S. Dollar and the Employee's local currency. The value of any Shares the Employee may acquire under the Plan may decrease, and fluctuations in foreign exchange rates between the Employee's local currency and the U.S. Dollar may affect the value of the subsequent sale of any Shares acquired under the Plan. The Company is not making any representations, projections or assurances about the value of the Shares now or in the future.

For further information on risk factors impacting the Company's business that may affect the value of the Shares, the Employee can refer to the risk factors discussion in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at [www.sec.gov](http://www.sec.gov), as well as on the Company's website at <http://h30261.www3.hp.com>. In addition, the Employee may receive, free of charge, a copy of the Company's Annual Report, Quarterly Reports or any other reports, proxy statements or communications distributed to the Company's stockholders by contacting Investor Relations at 1501 Page Mill Road, Palo Alto, California 94304, U.S.A.

The Employee acknowledges that he or she is permitted to sell Shares acquired under the Plan through the designated broker appointed by the Company (or such other broker to whom the Employee may transfer the Shares), provided that such sale takes place outside the Philippines through the facilities of the New York Stock Exchange on which the Shares are listed.

## POLAND

### **Notifications**

#### Exchange Control Notice

The Employee acknowledges that Polish residents holding foreign securities (including Shares) and maintaining accounts abroad must report information to the National Bank of Poland if the value of such transactions or balances exceeds PLN 7,000,000. If required, the reports must be filed on a quarterly basis on special forms available on the website of the National Bank of Poland.

Further, the Employee acknowledges that any transfer of funds in excess of €15,000 into or out of Poland must be effected through a bank account in Poland. The Employee understands that he or she is required to store all documents connected with any foreign exchange transactions the Employee engages in for a period of five years.

## PORTUGAL

### **Terms and Conditions**

#### Language Consent

The Employee hereby expressly declares that he or she has full knowledge of the English language and has read, understood and fully accepted and agreed with the terms and conditions established in the Plan and Grant Agreement.

#### Consentimento sobre Língua

*O Empregado Contratado, pelo presente instrumento, declara expressamente que domina a língua inglesa e que leu, compreendeu e livremente aceitou e concordou com os termos e condições estabelecidos no Plano e no Acordo de Atribuição.*

### **Notifications**

#### Exchange Control Notice

If the Employee holds Shares upon vesting of the RSUs, the acquisition of such Shares should be reported to the Banco de Portugal for statistical purposes. If the Shares are deposited with a commercial bank or financial intermediary in Portugal, such bank or financial intermediary will submit the report to the Banco de Portugal. If the Shares are not deposited with a commercial bank or financial intermediary in Portugal, the Employee is responsible for submitting the report to the Banco de Portugal.

## PUERTO RICO

### **Notifications**

#### Securities Law Notice

The offer of the Plan is subject exclusively to U.S. securities laws, including the U.S. Securities Exchange Act of 1934, as amended.

## ROMANIA

### **Notifications**

#### Exchange Control Notice

Any transfer of funds exceeding €15,000 (whether via one transaction or several transactions that appear to be linked to each other) must be reported to the National Office for Prevention and Control of Money Laundering on specific forms by the relevant bank or financial institution. If the Employee deposits the proceeds from the sale of Shares in a bank account in Romania, the Employee may have to provide the Romanian bank through which the operations are effected with appropriate documentation regarding the receipt of the income. The Employee should consult with a personal legal advisor to determine whether you will be required to submit such documentation to the Romanian bank.

## RUSSIA

### **Terms and Conditions**

#### Payout of RSUs in Cash Only

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in Russia, the RSUs granted to Employees in Russia shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

### **Notifications**

#### Securities Law Notice

The Grant Agreement, the Plan and all other materials the Employee may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. Absent any requirement under local law, the issuance of securities pursuant to the Plan has not and will not be registered in Russia; hence, the securities described in any Plan-related documents may not be used for offering or public circulation in Russia.

#### Exchange Control Notice

The Employee is required to repatriate certain cash amounts you receive with respect to the RSUs, including proceeds from the sale of Shares that may be issued to the Employee pursuant to the RSUs, from the Employee's U.S. brokerage account to Russia as soon as the Employee intends to use those cash amounts for any purpose, including reinvestment. Such funds must initially be credited to the Employee through a foreign currency account at an authorized bank in Russia. After the funds are initially received in Russia, they may be further remitted to foreign banks in accordance with Russian exchange control laws.

Under the Directive of the Russian Central Bank (the "CBR") N 5371-U which came into force on April 17, 2020, there are no restrictions on transfer of cash into and from accounts opened by Russian currency residents with a foreign financial market institution other than a bank. Accordingly, the repatriation requirement in certain cases may not apply with respect to cash amounts received in an account that

is considered by the CBR to be a foreign brokerage account opened with a financial market institution other than a bank. Statutory exceptions to the repatriation requirement also may apply.

Other statutory exceptions may apply, and the Employee should consult with his or her personal legal advisor in this regard. The Employee is encouraged to contact his or her personal advisor as exchange control requirements may change and significant penalties apply in the case of non-compliance with the exchange control requirements.

#### Foreign Asset/Account Reporting Notice

As of January 1, 2020, the following reports or notifications must be filed with the Russian tax authorities, if applicable:

- Annual cash flow reporting for an offshore brokerage account (due by June 1 each year for the previous year, with the first reporting due by June 1, 2021 for calendar year 2020).
- A one-time notification within one month of opening an offshore brokerage account.
- A one-time notification within one month of closing an offshore brokerage account.
- A one-time notification within one month of changing details of an offshore brokerage account.

The Employee should consult with his or her personal tax advisor for additional information about these reporting obligations..

#### Anti-Corruption Information

Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign-source financial instruments (e.g., shares of foreign companies such as the Corporation). Accordingly, if the Employee is covered by these laws, the Employee should inform the Company because the Employee should not hold Shares acquired under the Plan.

## **SERBIA AND MONTENEGRO**

### **Notifications**

#### Securities Law Notice

The grant of RSUs and the issuance of any Shares are not subject to the regulations concerning public offers and private placements under the Law on Capital Markets.

#### Exchange Control Notice

Pursuant to the Law on Foreign Exchange Transactions, Serbian residents may freely acquire Shares under the Plan. However, the National Bank of Serbia generally requires residents to report the acquisition of Shares, the value of the Shares at vesting and, on a quarterly basis, any changes in the value of the underlying Shares. An exemption from this reporting obligation may apply on the basis that the Shares are acquired for no consideration. The Employee is advised to consult with his or her personal legal advisor to determine the Employee's reporting obligations upon the acquisition of Shares under the Plan as such obligations are subject to change based on the interpretation of applicable regulations by the National Bank of Serbia.

## **SINGAPORE**

### **Terms and Conditions**

#### Payout of RSUs in Cash Only for Mobile Employees

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in Singapore, the RSUs granted to Employees in Singapore shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

### **Notifications**

#### Securities Law Notice

The grant of RSUs is being made to the Employee in reliance on the "Qualifying Person" exemption under section 273(1)(f) of the Singapore Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA"). The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore and is not regulated by any financial supervisory authority pursuant to legislation in Singapore. Accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply. Further, the Employee acknowledges that the RSUs are subject to section 257 of the SFA and the Employee will not be able to make any subsequent sale of the Shares in Singapore unless such sale or offer is made (i) after six months from the Grant Date or (ii) pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA.

#### Director Notification Obligation

A director of a Singapore Subsidiary or Affiliate must notify the Singapore Subsidiary or Affiliate in writing within two business days of (i) receiving or disposing of an interest (e.g., Shares) in the Company, (ii) any change in a previously disclosed interest or (iii) becoming a director if such an interest exists at the time. This notification requirement also applies to an associate director and to a shadow director (i.e., an individual who is not on the board of directors but who has sufficient control so that the board of directors acts in accordance with the "directions and instructions" of the individual) of a Singapore Subsidiary or Affiliate.

#### Insider Trading Notice

The Employee acknowledges that he or she should be aware of the Singapore insider-trading rules, which may impact the Employee's ability to acquire or dispose of Shares. Under the Singapore insider-trading rules, the Employee is prohibited from selling Shares when the Employee is in possession of information concerning the Company which is not generally available and which the Employee knows or should know will have a material effect on the price of such Shares once such information is generally available.

### **SLOVAKIA**

#### **Notifications**

##### Foreign Asset/Account Reporting Notice

Slovak Republic residents who carry on business activities as an independent entrepreneur (in Slovakian, *podnikateľ*), must report foreign assets (including any Shares) to the National Bank of Slovakia (provided that the value of the foreign assets exceeds an amount of EUR 2,000,000). These reports must be submitted on a monthly basis by the 15<sup>th</sup> day of the respective calendar month, as well as on a quarterly basis by the 15<sup>th</sup> day of the calendar month following the respective calendar quarter, using notification form DEV (NBS) 1-12, which may be found at the National Bank of Slovakia's website at [www.nbs.sk](http://www.nbs.sk).

### **SOUTH AFRICA**

#### **Terms and Conditions**

##### Payout of RSUs in Cash Only

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in South Africa, the RSUs granted to Employees in South Africa shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

#### **Notifications**

##### Exchange Control Notice

Because no transfer of funds from South Africa is required under the RSUs, no filing or reporting requirements should apply when the RSUs are granted or when a payment is received upon vesting and settlement of the RSUs. However, because the exchange control regulations are subject to change, the Employee should consult his or her personal advisor prior to vesting and settlement of the RSUs to ensure compliance with current regulations. The Employee is responsible for ensuring compliance with all exchange control laws in South Africa.

##### Tax Reporting Notice

The Employee agrees to notify the Employer of the amount of income realized at vesting of the RSUs. If the Employee fails to advise the Employer of the income at vesting, he or she may be liable for a fine. The Employee will be responsible for paying any difference between the actual tax liability and the amount withheld.

### **SOUTH KOREA**

#### **Notifications**

##### Foreign Asset/Account Reporting Notice

Korean residents must declare all foreign financial accounts (e.g., non-Korean bank accounts, brokerage accounts) to the Korean tax authority and file a report with respect to such accounts if the value of such accounts exceeds KRW 1 billion (or an equivalent amount in foreign currency) on any month-end date in the calendar year. The Employee understands that he or she should consult with the Employee's personal tax advisor to determine how to value his or her foreign accounts for purposes of this reporting requirement and whether the Employee is required to file a report with respect to such accounts.

## SPAIN

### **Terms and Conditions**

#### **Acknowledgment and Waiver**

The following provisions supplement Section 14 of the Grant Agreement:

The Employee acknowledges that he or she consents to participation in the Plan and has received a copy of the Plan.

The Employee understands that the Company has unilaterally, gratuitously and discretionally decided to grant RSUs under the Plan to individuals who may be employees of the Company or its Subsidiaries or Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries or Affiliates on an ongoing basis except as provided in the Plan. Consequently, the Employee understands that the RSUs are granted on the assumption and condition that the RSUs or the Shares acquired upon vesting shall not become a part of any employment contract (either with the Company or any of its Subsidiaries or Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, the Employee understands that this grant would not be made to the Employee but for the assumptions and conditions referred to above; thus, the Employee acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the RSUs shall be null and void.

The RSUs are a conditional right to Shares and can be forfeited in the case of, or affected by, the Employee's termination of service or employment. This will be the case, for example, even if (1) the Employee is considered to be unfairly dismissed without good cause; (2) the Employee is dismissed for disciplinary or objective reasons or due to a collective dismissal; (3) the Employee terminates employment or service due to a change of work location, duties or any other employment or contractual condition; (4) the Employee terminates employment or service due to unilateral breach of contract of the Company, the Employer, or any other Subsidiary or Affiliate; or (5) the Employee's employment or service terminates for any other reason whatsoever, except for reasons specified in the Grant Agreement. Consequently, upon termination of the Employee's employment or service for any of the reasons set forth above, the Employee may automatically lose any rights to the unvested RSUs granted to him or her as of the date of the Employee's termination of employment, as described in the Plan and the Grant Agreement.

### **Notifications**

#### **Securities Law Notice**

No "offer to the public," as defined under Spanish Law, has taken place or will take place in the Spanish territory. The Plan and the Grant Agreement, including this Appendix, have not been nor will they be registered with the *Comisión Nacional del Mercado de Valores* (Spanish Securities Exchange Commission), and do not constitute a public offering prospectus.

#### **Exchange Control Notice**

The acquisition, ownership and sale of Shares under the Plan must be declared to the Spanish *Dirección General de Comercio e Inversiones* (the "DGCI"), which is a department of the Ministry of Economy and Competitiveness. Generally, the declaration must be made in by filing the appropriate form with the DGCI. The ownership of any Shares must also be declared with the DGCI each January while the Shares are owned. However, if the value of the Shares acquired or sold during the year exceeds a particular threshold, the declaration must be filed within one month of the acquisition or sale, as applicable.

#### **Foreign Asset/Account Reporting Notice**

The Employee understands that to the extent he or she holds assets (e.g., cash or Shares held in a bank or brokerage account) outside Spain with a value in excess of €50,000 per type of asset (e.g., cash or Shares) as of December 31 each year, the Employee is required to report information on such rights and assets on his or her tax return for such year. After such rights or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than €20,000. The reporting must be completed by March 31 following the end of the relevant tax year.

Further, the Employee understands that he or she is required to declare electronically to the Bank of Spain any securities accounts (including brokerage accounts held abroad), as well as the securities (including Shares acquired under the Plan) held in such accounts, and any transaction carried out with non-residents, if the value of the transactions or the balances in such accounts as of December 31st of the prior tax year exceeds €1,000,000.

The Employee understands that he or she is solely responsible for complying with these reporting obligations. The Employee acknowledges that he or she should consult with the Employee's personal advisor to determine his or her personal reporting obligations.

## **SWEDEN**

### **Terms and Conditions**

#### **Authorization to Withhold**

This provision supplements Section 11 of the Grant Agreement:

Without limiting the Company's and the Employer's authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 3 of the Grant Agreement, by accepting the RSUs, Employee authorizes the Company and/or the Employer to withhold Shares or to sell Shares otherwise deliverable to the Employee upon settlement/vesting to satisfy Tax-Related Items, regardless of whether the Company and/or the Employer have an obligation to withhold such Tax-Related Items.

## **SWITZERLAND**

### **Notifications**

#### **Securities Law Notice**

The Employee acknowledges that the Plan is considered a private offering in Switzerland and is therefore not subject to securities registration in Switzerland. Neither this document nor any other materials relating to the RSUs constitutes a prospectus according to articles 35 et. seq. of the Swiss Federal Act on Financial Services ("**FinSA**"), and neither this document nor any other materials relating to the RSUs may be publicly distributed nor otherwise made publicly available in Switzerland. Neither this document nor any other offering or marketing materials relating to the grant of RSUs under the Plan has been or will be filed with, approved or supervised by any Swiss regulatory authority (in particular, the Swiss Financial Market Supervisory Authority (FINMA)).

## **TAIWAN**

### **Terms and Conditions**

#### **Data Privacy**

The following provision supplements Section 12 of the Grant Agreement:

The Employee acknowledges that he or she has read and understood the terms regarding collection, processing and transfer of the Employee's Data contained in the Data Privacy Consent section of the Grant Agreement and agree that the Employee is agreeing to such terms. In this regard, upon request of the Company or the Employer, the Employee agrees to provide any executed data privacy consent form to the Company or the Employer (or any other agreements or consents that may be required by the Company or the Employer) that the Company and/or the Employer may deem necessary to obtain under the data privacy laws in the Employee's country, either now or in the future. The Employee understands he or she will not be able to participate in the Plan if the Employee fails to execute any such consent or agreement.

### **Notifications**

#### **Securities Law Notice**

The grant of RSUs is only to employees of the Company and its Subsidiaries. The grant of RSUs under the Plan is not a public offer of securities by a Taiwanese country.

#### **Exchange Control Notice**

If the Employee is a Taiwanese resident, the Employee understands that he or she may acquire and remit foreign currency (including proceeds from the sale of Shares) into Taiwan up to US\$5,000,000 per year without submission of supporting documentation. If the transaction amount is TWD 500,000 or more in a single transaction, the Employee must submit a Foreign Exchange Transaction Form and also provide supporting documentation to the satisfaction of the remitting bank. The Employee understands he or she is personally responsible for complying with exchange control restrictions in Taiwan.

## **THAILAND**

### **Notifications**

#### **Exchange Control Notice**

If the Employee is a Thai resident and the Employee realizes sale proceeds equal to or in excess of a specified threshold (currently US\$1,000,000) in a single transaction, the Employee understands he or she is required to repatriate the cash proceeds to Thailand immediately following the receipt of such proceeds and then either convert such repatriation proceeds into Thai Baht or deposit the proceeds into a foreign currency account opened with any commercial bank in Thailand within 360 days of repatriation. Further, for repatriated amounts equal to or in excess of the specified threshold, the Employee understands he or she must specifically report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form. The Employee is responsible for ensuring compliance with all exchange control laws in Thailand.



## TUNISIA

### **Terms and Conditions**

#### **Payout of RSUs in Cash Only**

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in Tunisia, the RSUs granted to Employees in Tunisia shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

## TURKEY

### **Notifications**

#### **Securities Law Notice**

The Employee understands that he or she is not permitted to sell any Shares acquired under the Plan in Turkey. The Shares are currently traded on the New York Stock Exchange, which is located outside of Turkey, under the ticker symbol "HPQ" and the Shares may be sold through this exchange.

#### **Exchange Control Notice**

Pursuant to Decree No. 32 on the Protection of the Value of the Turkish Currency ("Decree 32") and Communiqué No. 2008-32/34 on Decree No. 32, any activity by Turkish residents related to investments in foreign securities (e.g., the sale of Shares acquired under the Plan) must be conducted through a bank or financial intermediary institution licensed by the Turkish Capital Markets Board and should be reported to the Turkish Capital Markets Board. The Employee understands that he or she is solely responsible for complying with this requirement and is advised to contact his or her personal legal advisor for further information regarding the Employee's obligations in this respect.

## UNITED ARAB EMIRATES

### **Notifications**

#### **Securities Law Notice**

The grant of RSUs under the Plan is made only to employees and is in the nature of providing equity incentives to employees of the Company, its Subsidiaries and Affiliates. The Plan, the Grant Agreement and any other Plan materials (collectively, the "Plan Documents") are intended for distribution only to such employees and must not be delivered to, or relied on by, any other person. The Emirates Securities and Commodities Authority have no responsibility for reviewing or verifying any Plan Documents. Neither the Ministry of Economy nor the Dubai Department of Economic Development has approved the Plan Documents nor taken steps to verify the information set out therein, and has no responsibility for them. The securities to which the offer under the Plan relates may be illiquid and/or subject to restrictions on their resale.

The United Arab Emirates securities and financial authorities have no responsibility for reviewing or verifying any Plan Documents and have not approved the Plan Documents nor taken steps to verify the information set out in them, and thus are not responsible for their content.

Employees should, as prospective stockholders, conduct their own due diligence on the securities. The Employee acknowledges that if he or she does not understand the contents of the Plan Documents, the Employee should consult an authorized financial advisor.

## UNITED KINGDOM

### **Terms and Conditions**

#### **Payout of RSUs in Shares Only**

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in United Kingdom, the RSUs granted to Employees in United Kingdom shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.

#### **Exclusion of Claim**

The Employee acknowledges and agrees that the Employee will have no entitlement to compensation or damages insofar as such entitlement arises or may arise from the Employee ceasing to have rights under or to be entitled to the RSUs, whether or not as a result of termination of employment (whether such termination is in breach of contract or otherwise), or from the loss or diminution in value of the RSUs. Upon the grant of the RSUs, the Employee shall be deemed to have waived irrevocably such entitlement.

## **VIETNAM**

### **Terms and Conditions**

#### **Payout of RSUs in Cash Only**

Pursuant to the Company's discretion under Section 2(ii) of the Plan and Section 3 of the Grant Agreement, due to legal considerations in Vietnam, the RSUs granted to Employees in Vietnam shall be settled in cash paid in local currency by the Employer through local payroll (less any Tax-Related Items and/or fees) and do not provide any right for the Employee to receive Shares.



### GRANT AGREEMENT

Name: Fld\_NAME\_AC Employee ID: Fld\_EMPLID

<b>Grant Date:</b>	expGRANT_DATE
<b>Grant ID:</b>	Fld_GRANT_NBR
<b>Grant Price:</b>	\$ fld_NAME1_AC
<b>Amount:</b>	0
<b>Plan:</b>	Fld_DESCR
<b>Vesting Schedule:</b>	Fld_HTMLAREA1

### Non-Qualified Stock Option

THIS GRANT AGREEMENT, as of the Grant Date noted above between HP Inc., a Delaware corporation ("Company"), and the employee named above ("Employee"), is entered into as follows:

WHEREAS, the continued participation of the Employee is considered by the Company to be important for the Company's continued growth; and

WHEREAS, in order to give the Employee an incentive to continue in the employ of the Company (or its Affiliates or Subsidiaries), to accept ancillary agreements designed to protect the legitimate business interests of the Company that are made a condition of this grant and to participate in the affairs of the Company, the HR and Compensation Committee of the Board of Directors of the Company or its delegates ("Committee") has determined that the Employee shall be granted a non-qualified stock option to purchase the number of shares stated above of its \$0.01 par value voting Common Stock ("Shares") upon the terms and conditions set forth herein and in accordance with the terms and conditions of the Plan named above, a copy of which can be found on the [Long-term Incentives website](#) along with a copy of the related prospectus. The Plan and the related prospectus can also be obtained by written or telephonic request to the Company Secretary. Unless otherwise defined in this Grant Agreement, any capitalized terms in this Grant Agreement shall have the meaning ascribed to such terms in the Plan.

THEREFORE, the parties agree as follows:

- Grant of Stock Options.**  
This non-qualified Stock Option is granted under and pursuant to the Plan and is subject to each and all of the provisions thereof.
- Grant Price.**  
The Grant Price is the price per Share set forth above.
- Restrictions on Transfer.**  
This Stock Option is not transferable by the Employee otherwise than by will or the laws of descent and distribution, and is exercisable only by the Employee during his or her lifetime. This Stock Option may not be transferred, assigned, pledged or hypothecated by the Employee during his or her lifetime, whether by operation of law or otherwise, and is not subject to execution, attachment or similar process.
- Vesting Schedule.**  
This Stock Option will vest and become exercisable according to the vesting schedule set forth above except as otherwise provided in this Grant Agreement and except to the extent a severance plan applicable to the Employee provides otherwise, subject to the Employee's compliance with the terms and conditions of the Plan and this Grant Agreement.
- Expiration Date.**  
This Stock Option will expire on the 10<sup>th</sup> anniversary of the Grant Date set forth above ("Expiration Date"), unless sooner terminated or canceled in accordance with the provisions of the Plan and this Grant Agreement. The Employee must exercise this Stock Option, if at all, on a day the New York Stock Exchange is open for trading and on or before the Expiration Date. The Employee shall be solely responsible for exercising this Stock Option, if at all, prior to its Expiration Date. The Company shall have no obligation to notify the Employee of this Stock Option's expiration.

6. Method of Exercise.

This Stock Option, to the extent it is then vested and exercisable, may be exercised through a broker designated by the Company or by any other method the Committee has approved; provided, however, that no such exercise shall be with respect to fewer than twenty-five (25) Shares or the remaining Shares covered by the Stock Option if less than twenty-five. The exercise must be accompanied by the payment of the full Grant Price of such Shares and any Tax-Related Items withholding. Payment may be in cash or Shares or a combination thereof to the extent permissible under Applicable Law, or through a broker-assisted cashless exercise; provided, however, that any payment in Shares shall be in strict compliance with all procedural rules established by the Committee.

7. Termination of Employment.

Except as otherwise provided for in this Grant Agreement or in the Plan or as otherwise determined by the Company in its sole discretion, all unvested Shares shall be forfeited by the Employee as of the date of termination and he or she may exercise the Stock Option, to the extent that it is then vested, within three months after the date of the Employee's termination (but in no event later than the Expiration Date), except to the extent a severance plan applicable to the Employee provides otherwise.

For purposes of this Grant Agreement, the Employee's employment or service will be considered terminated as of the date he or she is no longer actively providing services to the Company, any Subsidiary or Affiliate (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Employee is employed or retained or the terms of the Employee's employment or service agreement, if any) and will not be extended by any notice period (e.g., the Employee's period of employment or service would not include any contractual notice period or any period of "garden leave" or similar period mandated under the employment laws in the jurisdiction where the Employee is employed or retained or the terms of the Employee's employment or service agreement, if any). The Committee shall have the exclusive discretion to determine when the Employee's employment or service is terminated for purposes of this Grant Agreement (including whether the Employee may still be considered to be providing service while on a leave of absence).

8. Death of Employee.

Notwithstanding the provisions of Section 4 of this Grant Agreement, in the event of the Employee's death this Stock Option shall vest in full and the Employee's legal representative or designated beneficiary shall have the right to exercise all or a portion of the Employee's rights under this Grant Agreement within one year after the death of the Employee, and shall be bound by the provisions of the Plan. In all cases, however, this Stock Option will expire no later than the Expiration Date.

9. Disability or Retirement of the Employee.

Notwithstanding the provisions of Section 4 of this Grant Agreement, in the event of the Employee's termination due to retirement in accordance with the applicable retirement policy, or permanent and total disability, this Stock Option shall vest in full and the Employee may exercise his or her rights under this Grant Agreement within three years from the date of termination. In all cases, however, this Stock Option will expire no later than the Expiration Date. The Company's obligation to vest the Stock Option under this paragraph is subject to the condition that (i) the Employee shall have executed a current Agreement Regarding Confidential Information and Proprietary Developments ("ARCIPD") that is satisfactory to the Company no later than the date immediately prior to the date of the Employee's termination of employment, (ii) the Employee has not engaged in any conduct that creates a conflict of interest in the opinion of the Company during the Employee's active employment with the Company and any-post employment period during which the Stock Option remains outstanding and (iii) the Employee is in compliance with any-post employment restrictions in the ARCIPD during the period in which the Stock Option remains outstanding.

10. Termination for Cause.

Upon termination of the Employee's employment for Cause (as defined in the Plan), then, except as provided in Section 17(a), all unvested Shares shall be forfeited by the Employee and he or she may exercise the Stock Option, to the extent that it is then vested, before the New York Stock Exchange closes on the date of the Employee's termination, except to the extent a severance plan applicable to the Employee provides otherwise. Such forfeiture shall occur regardless of whether the Employee has satisfied any applicable age and service requirements for retirement.

11. Taxes.

(a) The Employee shall be liable for any and all taxes, including income tax, social insurance, fringe benefit tax, payroll tax, payment on account, employer taxes, or other tax-related items related to the Employee's participation in the Plan and legally applicable to or otherwise recoverable from the Employee by the Company and/or, if different, the Employee's employer (the "Employer") whether incurred at grant, vesting, exercise, sale, prior to vesting or at any other time ("Tax-Related Items"). In the event that the Company or the Employer (which, for purposes of this Section 11, shall include a form employer) is required, allowed or permitted to withhold taxes as a result of the grant, vesting or exercise of the Stock Options, or subsequent sale of Shares acquired pursuant to such Stock Options, the Employee shall make a cash payment or make adequate arrangements satisfactory to the Company and/or the Employer to withhold such taxes from Employee's wages or other cash compensation paid to the Employee by the Company and/or the Employer at the election of the Company, in its sole discretion, or, if permissible under Applicable Law, the Company may sell or arrange for the sale of Shares that Employee acquires as necessary to cover all applicable required withholding Tax-Related Items that are legally recoverable from the Employee at the time of the tax withholding event, unless the Company, in its sole discretion, has established alternative procedures for such payment. To the extent that any surrender of Shares or payment of cash or alternative procedure for such payment is insufficient, the Employee authorizes the Company, its Affiliates and Subsidiaries, which are qualified to deduct tax at source, to deduct from the Employee's compensation all Tax-Related Items. The Employee agrees to pay any Tax-Related Items that cannot be satisfied from wages or other cash compensation, to the extent permitted by Applicable Law.

(b) Regardless of any action the Company or the Employer takes with respect to any or all Tax-Related Items, the Employee acknowledges and agrees that the ultimate liability for all Tax-Related Items is and remains the Employee's responsibility and may exceed the amount actually withheld by the Company or the Employer. The Employee further acknowledges that the

Company and/or the Employer: (i) make no representations nor undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this grant of Stock Options, including, but not limited to, the grant, vesting, exercise or settlement of the Stock Options, the subsequent issuance of Shares and/or cash upon settlement of such Stock Options or the subsequent sale of any Shares acquired pursuant to such Stock Options and receipt of any dividends; and (ii) do not commit to and are under no obligation to structure the terms or any aspect of this grant of Stock Options to reduce or eliminate the Employee's liability for Tax-Related Items or to achieve any particular tax result. Further, if the Employee has become subject to tax in more than one jurisdiction, the Employee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

- (c) Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable statutory withholding rates or other applicable withholding rates, including maximum applicable rates in the Employee's jurisdiction(s), in which case the Employee will receive a refund of any over-withheld amount in cash and will have no entitlement to the Share equivalent. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, the Employee is deemed to have been issued the full number of shares of Common Stock subject to the exercised Stock Options, notwithstanding that a number of the shares of Common Stock are held back solely for the purpose of paying the Tax-Related Items.
- (d) The Employee shall pay the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of the Employee's participation in the Plan or the Employee's receipt, vesting or exercise of Stock Options or subsequent sale of the Shares acquired on exercise, or at any other time, that cannot be satisfied by the means previously described. The Company may refuse to deliver the benefit described herein if the Employee fails to comply with the Employee's obligations in connection with the Tax-Related Items.
- (e) In accepting the Stock Option, the Employee consents and agrees that in the event the Stock Option becomes subject to an Employer tax that is legally permitted to be recovered from the Employee, as may be determined by the Company and/or the Employer at their sole discretion, and whether or not the Employee's employment with the Company and/or the Employer is continuing at the time such tax becomes recoverable, the Employee will assume any liability for any such taxes that may be payable by the Company and/or the Employer in connection with the Stock Option. Further, by accepting the Stock Option, the Employee agrees that the Company and/or the Employer may collect any such taxes from the Employee by any of the means set forth in this Section 11. The Employee further agrees to execute any other consents or elections required to accomplish the above promptly upon request of the Company.

## 12. Acknowledgement and Waiver.

By accepting this Stock Option, the Employee acknowledges, understands and agrees that:

- (a) the Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time;
- (b) the grant of Stock Options is voluntary and occasional and does not create any contractual or other right to receive future grants of Stock Options, or benefits in lieu of Stock Options, even if Stock Options have been granted repeatedly in the past;
- (c) all decisions with respect to future grants, if any, will be at the sole discretion of the Company;
- (d) the Employee's participation in the Plan shall not create a right to further employment with the Employer and shall not interfere with the ability of the Employer to terminate the Employee's employment relationship at any time and it is expressly agreed and understood that employment is terminable at the will of either party, insofar as permitted by Applicable Law;
- (e) the Employee is participating voluntarily in the Plan;
- (f) Stock Options and their resulting benefits are not intended to replace any pension rights or compensation;
- (g) Stock Options and their resulting benefits are not part of normal or expected compensation or salary for any purposes, including, but not limited to calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments insofar as permitted by Applicable Law and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any Subsidiary or Affiliate;
- (h) unless otherwise agreed with the Company, the Stock Options and the Shares subject to the Stock Options, and the income and value of same, are not granted as consideration for, or in connection with, the service the Employee may provide as a director of any Subsidiary or Affiliate;
- (i) this grant of Stock Options will not be interpreted to form an employment contract or relationship with the Company, and furthermore, this Stock Option will not be interpreted to form an employment contract with the Employer or any Subsidiary or Affiliate;
- (j) the future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;
- (k) no claim or entitlement to compensation or damages shall arise from forfeiture of the Stock Options resulting from termination of Employee's employment by the Company or the Employer (for any reason whatsoever and whether or not in breach of local labor laws), and in consideration of the grant of the Stock Options to which the Employee is otherwise not entitled, the Employee irrevocably agrees never to institute any claim against the Company or the Employer and releases the Company and the

Employer from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, the Employee shall be deemed irrevocably to have agreed not to pursue such claim and to have agreed to execute any and all documents necessary to request dismissal or withdrawal of such claims;

- (l) notwithstanding any terms or conditions of the Plan to the contrary, in the event of termination of the Employee's employment (whether or not in breach of local labor laws), the Employee's right to exercise or otherwise to receive benefits under this Grant Agreement after termination of employment, if any, will be measured by the date of termination of Employee's active employment and will not be extended by any notice period mandated under local law (e.g., active employment would not include a period of "garden leave" or similar period pursuant to local law); the Committee shall have the exclusive discretion to determine when the Employee is no longer actively employed for purposes of the Stock Options;
- (m) neither the Company, the Employer, nor any Subsidiary or Affiliate will be liable for any foreign exchange rate fluctuation between the Employee's local currency and the United States dollar that may affect the value of the Stock Options or any amounts due to the Employee pursuant to the settlement of the Stock Options or the subsequent sale of any Shares acquired upon settlement; and
- (n) if the Company determines that the Employee has engaged in misconduct prohibited by Applicable Law or any applicable policy of the Company, as in effect from time to time, or the Company is required to make recovery from the Employee under Applicable Law or a Company policy adopted to comply with applicable legal requirements, then the Company may, in its sole discretion, to the extent it determines appropriate and to the extent permitted under Applicable Law, (a) recover from the Employee the proceeds from Stock Options exercised up to three years prior to the Employee's termination of employment or any time thereafter, (b) cancel the Employee's outstanding Stock Options whether or not vested, and (c) take any other action required or permitted by Applicable Law.

### 13. Data Privacy Consent.

- (a) *The Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Employee's personal data as described in this Grant Agreement and any other materials by and among, as applicable, the Company, its Subsidiaries or Affiliates, and the Employer for the exclusive purpose of implementing, administering and managing the Employee's participation in the Plan.*
- (b) *The Employee understands that the Company, its Subsidiaries and Affiliates, and the Employer may hold certain personal information about the Employee, including, but not limited to, name, home address, email address and telephone number, date of birth, social insurance number, passport number or other identification number, salary, nationality, residency, status, job title, any shares of stock or directorships held in the Company, details of all restricted stock units, Stock Options or any other entitlement to shares of stock granted, canceled, purchased, exercised, vested, unvested or outstanding in the Employee's favor ("Data") for the exclusive purpose of implementing, managing and administering the Plan.*
- (c) *The Employee understands that Data may be transferred to Merrill Lynch and any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Employee's country or elsewhere, and that the recipient's country may have different data privacy laws and protections than the Employee's country. The Company is committed to protecting the privacy of Data in such cases. The Employee understands that by contract both with the Company and/or any of its Subsidiaries or Affiliates and with Merrill Lynch and/or the Company's other vendors, the people and companies that have access to the Employee's Data are bound to handle such Data in a manner consistent with the Company's privacy policy and law. The Company periodically performs due diligence and audits on its vendors in accordance with good commercial practices to ensure their capabilities and compliance with those commitments. The Employee further understands that Data will be held only as long as is necessary to implement, administer and manage the Employee's participation in the Plan.*
- (d) *The Employee understands that if he or she resides outside the United States, the Employee may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Employee understands that he or she is providing the consents herein on a purely voluntary basis. If the Employee does not consent, or if the Employee later seeks to revoke his or her consent, the Employee's employment status or service with the Company or his or her Employer will not be affected; the only consequence of refusing or withdrawing the Employee's consent is that the Company would not be able to grant the Employee Stock Units or other equity awards or administer and manage the Employee's participation in the Plan. Therefore, the Employee understands that refusing or withdrawing his or her consent may affect the Employee's ability to participate in the Plan. For more information on the consequences of the Employee's refusal to consent or withdrawal of consent, the Employee understands that he or she may contact his or her local human resources representative.*
- (e) *Further, the Employee understands that the Company may rely on a different legal basis for the processing and/or transfer of Data in the future and/or request that the Employee provide another data privacy consent. If applicable and upon request of the Company or a Subsidiary or Affiliate, the Employee agrees to provide an executed data privacy consent or acknowledgement (or any other consents, acknowledgements or agreements) to the Company or a Subsidiary or Affiliate that the Company and/or a Subsidiary or Affiliate may deem necessary to obtain under the data privacy laws in the Employee's country of employment, either now or in the future. The Employee understands that he or she may be unable to participate in the Plan if he or she fails to execute any such acknowledgement, agreement or consent requested by the Company and/or a Subsidiary or Affiliate.*

*By electronically accepting Stock Units on the Merrill Lynch website, the Employee is declaring that the Employee agrees with the data processing practices described in this Section 12 and that the Employee consents to the collection, processing and use of Data by the Company and the transfer of Data to the recipients mentioned therein for the purposes described therein.*

14. No Advice Regarding Grant.

The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Employee's participation in the Plan, or the Employee's acquisition or sale of the underlying Shares. The Employee is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

15. Plan Information.

The Employee agrees to receive copies of the Plan, the Plan prospectus and other Plan information, including information prepared to comply with laws outside the United States, from the [Long-term Incentives website](#) and stockholder information, including copies of any annual report, proxy and Form 10-K, from the investor relations section of the [Company's website](#). The Employee acknowledges that copies of the Plan, Plan prospectus, Plan information and stockholder information are available upon written or telephonic request to the Company Secretary. The Employee hereby consents to receive any documents related to current or future participation in the Plan by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

16. Additional Eligibility Requirements Permitted.

In addition to any other eligibility criteria provided for in the Plan, the Company may require that the Employee execute a separate document agreeing to the terms of a current arbitration agreement and/or a current ARCIPD, each in a form acceptable to the Company and/or that the Employee be in compliance with the ARCIPD throughout the entire exercise period. If such separate documents are required by the Company and the Employee does not accept them within 75 days of the Grant Date set forth above or such other date as of which the Company shall require in its discretion, this Stock Option shall be canceled and the Employee shall have no further rights under this Grant Agreement.

17. Miscellaneous.

- (a) The Plan is incorporated herein by reference. The Plan and this Grant Agreement, including the Appendix, constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Employee with respect to the subject matter hereof, other than the terms of any severance plan applicable to the Employee that provides more favorable vesting or extended post-termination exercise periods, and may not be modified adversely to the Employee's interest except by means of a writing signed by the Company and the Employee. Notwithstanding the foregoing, nothing in the Plan or this Grant Agreement shall affect the validity or interpretation of any duly authorized written agreement between the Company and the Employee under which an award properly granted under and pursuant to the Plan serves as any part of the consideration furnished to the Employee. This Grant Agreement is governed by the laws of the state of Delaware without regard to its conflict of law provisions.
- (b) If the Employee has received this or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.
- (c) The provisions of this Grant Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.
- (d) Notwithstanding Section 17(c), the Company's obligations under this Grant Agreement and the Employee's agreement to the terms of an arbitration agreement and/or an ARCIPD, if any, are mutually dependent. In the event that the Employee breaches the arbitration agreement or the Employee's ARCIPD is breached or found not to be binding upon the Employee for any reason by a court of law, then the Company will have no further obligation or duty to perform under the Plan or this Grant Agreement.
- (e) The Employee acknowledges that, depending on the Employee or broker's country of residence or where the Company Shares are listed, the Employee may be subject to insider trading restrictions and/or market abuse laws, which may affect the Employee's ability to acquire, sell or otherwise dispose of Shares or rights to Shares during times the Employee is considered to have "inside information" regarding the Company (as defined by the laws in the Employee's country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Employee placed before he or she possessed inside information. Furthermore, the Employee could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Keep in mind that third parties include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. The Employee acknowledges that it is his or her responsibility to comply with any applicable restrictions and that the Employee should consult his or her personal advisor on this matter.
- (f) Notwithstanding any provisions in this Grant Agreement, the grant of the Stock Options shall be subject to any special terms and conditions set forth in the Appendix to this Grant Agreement for the Employee's country. Moreover, if the Employee relocates to one of the countries included in the Appendix, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan. The Appendix constitutes part of this Grant Agreement.
- (g) The Company reserves the right to impose other requirements on the Employee's participation in the Plan, on the Stock Options and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable in order to

comply with local law or facilitate the administration of the Plan, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

- (h) A waiver by the Company of a breach of any provision of this Grant Agreement shall not operate or be construed as a waiver of any other provision of this Grant Agreement, or of any subsequent breach by the Employee or any other employee participating in the Plan.
- (i) The Company shall not be required to treat as owner of Stock Options, or to provide any associated benefits hereunder, any transferee to whom such Stock Options or benefits shall have been transferred in violation of any of the provisions of this Grant Agreement.
- (j) The parties agree to execute such further instruments and to take such action as may reasonably be necessary to carry out the intent of this Grant Agreement.
- (k) All rights granted and/or Shares issued under this Grant Agreement are subject to claw back under the Company policy as in effect from time to time.
- (l) Any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given upon delivery to the Employee at his address then on file with the Company.

**HP INC.**

Enrique Lores  
CEO and President

Tracy Keogh  
Chief Human Resources Officer

**RETAIN THIS GRANT AGREEMENT FOR YOUR RECORDS**

**Important Note:** Your grant is subject to the terms and conditions of this Grant Agreement and to the Company obtaining all necessary government approvals. If you have questions regarding your grant, please discuss them with your manager.



## APPENDIX

### HP INC. 2004 STOCK INCENTIVE PLAN, AS AMENDED

#### GRANT AGREEMENT FOR NON-U.S. EMPLOYEES

This Appendix includes additional terms and conditions that govern the Stock Option if the Employee resides and/or works in one of the countries listed herein. If the Employee is a citizen or resident (or are considered as such for local law purposes) of a country other than the country in which the Employee is currently residing and/or working, or if the Employee transfers to another country after receiving the Stock Option, the Company shall, in its discretion, determine to what extent the special terms and conditions contained herein shall be applicable to the Employee. This Appendix is part of the Grant Agreement. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Grant Agreement or the Plan.

This Appendix also includes information regarding securities, exchange control, tax and certain other issues of which the Employee should be aware with respect to his or her participation in the Plan. The information is based on the securities, exchange control, tax and other laws in effect in the respective countries as of November 2020. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Employee not rely on the information contained herein as the only source of information relating to the consequences of the Employee's participation in the Plan because the information may be out of date at the time the Employee exercises this Stock Option or sells any Shares acquired under the Plan. In addition, the information is general in nature and may not apply to the Employee's particular situation, and the Company is not in a position to assure the Employee of any particular result. Therefore, the Employee is advised to seek appropriate professional advice as to how the relevant laws in the Employee's country may apply to the Employee's individual situation.

If the Employee is a citizen or resident (or is considered as such for local tax purposes) of a country other than the country in which the Employee is currently residing and/or working, or if the Employee transfers to another country after the grant of this Stock Option, the information contained herein may not be applicable to the Employee in the same manner.

#### European Union ("EU") / European Economic Area ("EEA") / United Kingdom

**Data Privacy.** If the Employee resides or is employed in the EU, EEA, or United Kingdom the following provision replaces Section 13 of the Grant Agreement.

The Company is located at 1501 Page Mill, Palo Alto, California 94304, USA and grants Stock Options under the Plan to the Employee at the Company's sole discretion. The Employee should review the following information about the Company's data processing practices.

**Data Collection and Usage.** Pursuant to applicable data protection laws, the Employee is hereby notified that the Company collects, processes uses, and transfers certain personally-identifiable information about the Employee for the legitimate interest of implementing, administering and managing the Plan and generally administering equity awards; specifically, including the Employee's name, home address, email address and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any Shares or directorships held in the Company, and details of all Stock Options or any other awards granted, canceled, exercised, vested, or outstanding in the Employee's favor, which the Company receives from the Employee or the Employer. In granting the Employee Stock Options under the Plan, the Company will collect the Employee's personal data for purposes of allocating Shares and implementing, administering and managing the Plan. The Company's collection, processing, use and transfer of the Employee's personal data is necessary for the performance of the Company's contractual obligations under the Plan and pursuant to the Company's legitimate interest of managing and generally administering employee equity awards. The Employee's refusal to provide personal data would make it impossible for the Company to perform its contractual obligations and may affect the Employee's ability to participate in the Plan. As such, by participating in the Plan, the Employee voluntarily acknowledges the collection, use, processing and transfer of the Employee's personal data as described herein.

**Stock Plan Administration Service Provider.** The Company transfers the Employee's data to Merrill Lynch, an independent service provider based in the United States, which assists the Company with the implementation, administration and management of the Plan. In the future, the Company may select a different service provider and share the Employee's data with another company that serves in a similar manner. The Company's service provider will open an account for the Employee to receive and trade Shares. The Employee will be asked to agree on separate terms and data processing practices with the service provider, which is a condition to the Employee's ability to participate in the Plan.

**International Data Transfers.** The Company and its service providers are based in the United States. The Company can only meet its contractual obligations to the Employee if the Employee's personal data is transferred to the United States. The performance of the Company's contractual obligations to the Employee is one of the legal bases for the transfer of the Employee's data from the EU/EEA/United Kingdom to the United States. The Employee should be aware that the United States has different data privacy laws and protections than the data privacy laws in place in the EU/EEA/United Kingdom.

**Data Retention.** The Company will use the Employee's personal data only as long as is necessary to implement, administer and manage the Employee's participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and security laws. When the Company no longer needs the Employee's personal data, the Company will remove it from its systems. If the Company keeps the Employee's data longer, it will be to satisfy legal, regulatory or tax obligations and the Company's legal basis would be for compliance with relevant laws or regulations.

**Data Subjects Rights.** The Employee may have a number of rights under data privacy laws in the Employee's country of employment (and country of residence, if different). For example, the Employee's rights may include the right to (i) request access or copies of personal

data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in the Employee's country, and/or (vi) request a list with the names and addresses of any potential recipients of your personal data. To receive clarification regarding the Employee's rights or to exercise his or her rights, the Employee should contact the Employee's local HR manager or [global.equity@hp.com](mailto:global.equity@hp.com).

## **ARGENTINA**

### **Terms and Conditions**

#### **Method of Exercise / Taxes**

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **Notifications**

#### **Securities Law Notice**

Shares of the Company are not publicly offered or listed on any stock exchange in Argentina. The offer is private and not subject to the supervision of any Argentine governmental authority.

#### **Exchange Control Notice**

Under current exchange control laws in Argentina, the Employee is not permitted to purchase and remit foreign currency out of Argentina for the purpose of acquiring foreign securities (including Shares).

If the Employee transfers proceeds from the sale of Shares into Argentina within ten days of receipt (i.e., the proceeds have not been held in an offshore bank or brokerage account for at least ten days prior to transfer), the Employee must deposit 30% of the proceeds into a non-interest bearing account in Argentina for 365 days. If, however, the Employee has satisfied the ten day holding obligation, the Argentine bank handling the transaction may still request certain documentation in connection with the Employee's request to transfer proceeds into Argentina, including evidence of the sale and proof that no funds were remitted out of Argentina to acquire the Shares. If the bank determines that the ten day rule or any other rule or regulation promulgated by the Argentine Central Bank has not been satisfied, it will require that 30% of the proceeds be placed in a non-interest bearing dollar denominated mandatory deposit account for a holding period of 365 days. Please note that exchange control regulations in Argentina are subject to frequent change. The Employee should consult with his or her personal legal advisor regarding any exchange control obligations the Employee may have in connection with his or her participation in the Plan.

#### **Foreign Asset/Account Reporting Notice**

Argentine residents must report any Shares acquired under the Plan and held by the resident on December 31 of each year on their annual tax return for that year. Argentine residents should consult with their personal tax advisor to determine their personal reporting obligations.

## **AUSTRALIA**

### **Terms and Conditions**

#### **Breach of Law**

Notwithstanding anything to the contrary in the Plan or the Grant Agreement, the Employee will not be entitled to, and shall not claim any benefit (including without limitation a legal right) under the Plan if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits. Further, the employer is under no obligation to seek or obtain the approval of its stockholders in a general meeting for the purpose of overcoming any such limitation or restriction.

#### **Australian Offer Document**

The Employee's right to participate in the Plan and the Stock Options granted under the Plan are subject to the terms and conditions stated in the Australian Offer Document, the Plan, the Grant Agreement and this Appendix. By accepting the Stock Options, the Employee acknowledges and confirms that the Employee has reviewed these documents.

### **Notifications**

#### **Exchange Control Notice**

Exchange control reporting is required for cash transactions exceeding AUD10,000 and for international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on behalf of the Employee. If there is no Australian bank involved in the transfer, the Employee is required to file the report. The Employee understands that the Employee should consult with her or her personal advisor to ensure compliance with the applicable reporting obligations.

#### Tax Information

The Plan is a plan subject to which subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

### **AUSTRIA**

#### **Notifications**

##### Exchange Control Notice

If the Employee holds Shares purchased under the Plan outside of Austria, the Employee will be required to submit reports to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Shares as of any given quarter exceeds €30,000,000; and (ii) on an annual basis if the value of the Shares as of December 31 exceeds €5,000,000. The quarterly reporting date is as of the last day of the respective quarter; the deadline for filing the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline for filing the annual report is January 31 of the following year.

If the Employee sells Shares or receives any cash dividends, the Employee may have exchange control obligations if he or she holds the cash proceeds outside of Austria. If the transaction volume of all of the Employee's accounts abroad exceeds €10,000,000, the Employee must report the movements and balances of all accounts on a monthly basis, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*).

### **AZERBAIJAN**

#### **Notifications**

##### Securities Law Notice

By accepting the Stock Option, the Employee understands that the Grant Agreement, the Plan and all other materials the Employee may receive regarding his/her participation in the Plan does not constitute advertising or the offering of securities in Azerbaijan. The issuance of securities pursuant to the Plan has not been and will not be registered in Azerbaijan and therefore, the securities described in any Plan related documents may not be used for sale or public circulation in Azerbaijan. Further, the Employee understands that the Shares issued upon exercise will be deposited into a designated brokerage account in the United States and in no event will the Shares be delivered to the Employee in Azerbaijan. Any disposition or sale of such Shares must take place outside of Azerbaijan, which will be the case if the Shares are sold on the New York Stock Exchange.

### **BAHRAIN**

#### **Notifications**

##### Securities Law Notice

The Grant Agreement does not constitute advertising or an offering of securities in Bahrain, nor does it constitute an allotment of securities in Bahrain. Any Shares issued pursuant to the Options under the Plan shall be deposited into a Company-designated brokerage account in the United States. In no event will Shares be issued or delivered in Bahrain. The issuance of Shares pursuant to the Options described herein has not and will not be registered in Bahrain and hence, the Shares described herein may not be admitted or used for offering, placement or public circulation in Bahrain. Accordingly, the Employee may not make any public advertising or announcements regarding the Options or Shares in Bahrain, promote these Shares to legal entities or individuals in Bahrain, or sell Shares directly to other legal entities or individuals in Bahrain. The Employee acknowledges and agrees that Shares may only be sold outside of Bahrain and on a stock exchange on which the Company is traded (i.e., the New York Stock Exchange).

### **BELARUS**

#### **Terms and Conditions**

##### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **Notifications**

#### **Exchange Control Notice**

If the Employee is a resident of Belarus, the Employee is subject to local foreign exchange control and foreign humanitarian aid regulations. Exchange control and foreign humanitarian aid regulations in Belarus are subject to change. The Employee should consult with his or her personal legal advisor regarding any exchange control or foreign humanitarian aid obligations that the Employee may have prior to acquiring Shares or receiving proceeds from the sale of Shares acquired under the Plan. The Employee is responsible for ensuring compliance with all exchange control and foreign humanitarian aid laws in Belarus.

## **BELGIUM**

### **Terms and Conditions**

#### **Taxation of Option**

The Stock Option must be accepted either (i) within 60 days of the offer (for tax at offer), or (ii) after 60 days of the offer (for tax at exercise). A separate offer letter and undertaking form may be provided to Employee in addition to the Grant Agreement with a more detailed description of the tax consequences corresponding to the acceptance of the Stock Option. Employee should consult with his or her personal tax advisor regarding taxation of the Stock Option and completion of the additional forms.

#### **Form of Payment**

Notwithstanding anything in the Section 6 of the Grant Agreement, the Employee is prohibited from surrendering Shares that he or she owns or attesting to the ownership of Shares to pay the exercise price or any Tax-Related Items in connection with the Stock Option.

### **Notifications**

#### **Foreign Asset/Account Reporting Notice**

The Employee is required to report any bank accounts opened and maintained outside of Belgium on his or her annual tax return. In a separate report, the Employee may be required to provide the National Bank of Belgium with certain details regarding such foreign accounts (including the account number, bank name and country in which any such account was opened). This report, as well as additional information on how to complete it, can be found on the website of the National Bank of Belgium, [www.nbb.be](http://www.nbb.be), under Kredietcentrales / Centrales des crédits caption. The Employee should consult with his or her personal tax advisor to determine his or her personal reporting obligations.

#### **Stock Exchange Tax Information**

A stock exchange tax applies to transactions executed by a Belgian resident through a non-Belgian financial intermediary, such as a U.S. broker. The stock exchange tax likely will apply when the Shares are sold. The Employee should consult with his or her personal tax advisor for additional details on his or her obligations with respect to the stock exchange tax.

#### **Brokerage Account Tax Information**

A brokerage account tax may apply if the average annual value of the securities the Employee holds (including Shares acquired under the Plan) in a brokerage or other securities account exceeds certain thresholds. The Employee should consult with his or her personal tax advisor for details regarding his or her obligations with respect to the brokerage account tax.

## **BRAZIL**

### **Terms and Conditions**

#### **Intent to Comply with Law**

By accepting the Stock Options, the Employee agrees to comply with applicable Brazilian laws and report and pay any and all applicable Tax-Related Items associated with the vesting of the Stock Options, the exercise of the Stock Options, the sale of any Shares acquired upon exercise of the Stock Options and the receipt of any dividends.

#### **Labor Law Acknowledgment**

This provision supplements Section 12 of the Grant Agreement:

By accepting this Stock Option, the Employee acknowledges, understands and agrees that for all legal purposes: (i) the benefits provided to the Employee under the Plan are unrelated to his or her employment; (ii) the Plan is not a part of the terms and conditions of the Employee's employment; and (iii) the income from the Stock Options, if any, is not part of the Employee's remuneration from employment.

### **Notifications**

#### **Exchange Control Notice**

If the Employee is resident or domiciled in Brazil, he or she will be required to submit a declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is US\$100,000 or more. Assets and rights that must be reported include Shares acquired under the Plan. The US\$100,000 threshold may be changed annually. If such amount exceeds US\$100,000,000, the referred declaration is required quarterly.

### Tax on Financial Transactions (IOF)

Payments to foreign countries (including the payment of the Grant Price) and repatriation of funds into Brazil and the conversion between BRL and USD associated with such fund transfers may be subject to the Tax on Financial Transactions. It is the Employee's responsibility to comply with any applicable Tax on Financial Transactions arising from participation in the Plan.

## **BULGARIA**

### **Notifications**

#### Exchange Control Notice

If the Employee exercises the Stock Options through a cash purchase exercise in order to remit funds out of Bulgaria, the Employee will need to declare the purpose of the remittance to the local bank that is transferring the funds abroad and, if the amount of the payment is BGN 30,000 or more, provide the bank with certain documents evidencing the transaction. The Employee should check with his or her local bank on the requirements for the information or documents that have to be provided.

If the Employee exercises the Stock Option by way of a cashless exercise market sell order with a broker with respect to Shares issuable upon exercise of the Stock Option, the documentation described in the preceding paragraph will not be required because no funds will be remitted out of Bulgaria.

Furthermore, the Employee will be required to file statistical forms with the Bulgarian National Bank annually regarding his or her receivables in bank accounts abroad as well as securities held abroad (e.g., Shares acquired under the Plan) if the total sum of all such receivables and securities equals or exceeds BGN50,000 as of the previous calendar year-end. The reports are due by March 31.

## **CANADA**

### **Terms and Conditions**

#### Method of Payment / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Due to regulatory considerations in Canada, the Employee is prohibited from surrendering Shares that the Employee already owns to pay the Grant Price or any Tax-Related Items in connection with the Stock Options.

#### Termination of Employment

The following provision replaces Section 12(l) of the Grant Agreement:

For purposes of this Grant Agreement, the Employee's employment or service will be considered terminated as of the earlier of: (a) the date on which the Employee's employment is terminated; (b) the date the Employee receives notice of termination of employment from the Employer; or (c) the date on which the Employee is no longer actively employed by or actively providing services, regardless of any notice period or period of pay in lieu of such notice required under Applicable Law (including, but not limited to, statutory law, regulatory law and/or common law). The Committee shall have the exclusive discretion to determine when the Employee's employment or service is terminated for purposes of this Grant Agreement (including whether the Employee may still be considered to be providing service while on a leave of absence).

### **Notifications**

#### Securities Law Notice

The Employee is permitted to sell Shares acquired under the Plan through the designated broker under the Plan provided the resale of Shares takes place outside of Canada through facilities of a stock exchange on which the Shares are listed. The Shares are currently listed on the New York Stock Exchange in the United States under the ticker symbol "HPQ".

#### Foreign Asset/Account Reporting Notice

If the total value of the Employee's foreign property exceeds C\$100,000 at any time during the year, the Employee must report all of his or her foreign property on Form T1135 (Foreign Income Verification Statement) by April 30 of the following year. Foreign property includes Shares acquired under the Plan and may include the Stock Options. The Stock Options must be reported—generally at a nil cost—if the \$100,000 cost threshold is exceeded because of other foreign property the Employee holds. If Shares are acquired, their cost generally is the adjusted cost base ("ACB") of the Shares. The ACB would normally equal the fair market value of the Shares at exercise, but if the Employee owns other shares, this ACB may have to be averaged with the ACB of the other shares. The Employee should speak with a personal tax advisor to determine the scope of foreign property that must be considered for purposes of this requirement.

*The following provisions will also apply to Employees who are resident in Quebec:*

#### Consent to Receive Information in English

The parties acknowledge that it is their express wish that the Grant Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

*Les parties reconnaissent avoir exigé la rédaction en anglais de la convention («Grant Agreement»), ainsi que de tous documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement à, la présente convention.*

#### Plan Document Acknowledgement

In accepting the grant of Stock Options, Employee acknowledges that he or she has received a copy of the Plan, has reviewed the Plan and the Grant Agreement in their entirety and fully understands and accepts all provisions of the Plan and the Grant Agreement.

#### Data Privacy

The following provision supplements Section 13 of the Grant Agreement:

The Employee hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. The Employee further authorizes the Company and any Subsidiary or Affiliate and the administrator of the Plan to disclose and discuss the Plan with their advisors. The Employee further authorizes the Company and any Subsidiary or Affiliate to record such information and to keep such information in the Employee's employee file.

## **CHILE**

### **Notifications**

#### Securities Law Notice

The offer of this Stock Option constitutes a private offering in Chile effective as of the Grant Date. The offer of this Stock Option is made subject to general ruling n° 336 of the Chilean Commission of the Financial Market ("CMF"). The offer refers to securities not registered at the securities registry or at the foreign securities registry of the CMF, and, therefore, such securities are not subject to oversight of the CMF. Given that this Stock Option is not registered in Chile, the Company is not required to provide public information about this Stock Option or the Shares in Chile. Unless this Stock Option and/or the Shares are registered with the CMF, a public offering of such securities cannot be made in Chile.

#### Información bajo la Ley de Mercado de Valores

*La presente Opción constituye una oferta privada en Chile y se inicia en la Fecha de Concesión. Esta Opción se acoge a las disposiciones de la Norma de Carácter General N° 336 de la Comisión para el Mercado Financiero de Chile ("CMF"). Esta oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta. Por tratarse esta Opción de una oferta de valores no inscritos en Chile, no existe la obligación por parte de la Compañía de entregar en Chile información pública respecto de esta Opción o de sus Acciones. Estos valores no podrán ser objeto de oferta pública en Chile mientras no sean inscritos en el Registro de Valores correspondiente.*

#### Exchange Control Notice

The Employee is responsible for complying with foreign exchange requirements in Chile. For general information purposes, as of the date hereof, the Employee is not required to repatriate funds obtained from the sale of Shares or the receipt of any dividends. However, if the Employee decides to repatriate such funds, the Employee must do so through the Formal Exchange Market if the amount of the funds exceeds US\$10,000. In such case, the Employee must report the payment to the commercial bank or registered foreign exchange office receiving the funds.

If the value of the Employee's aggregate investments held outside of Chile exceeds US\$5,000,000 (including the Shares or cash proceeds obtained under the Plan), the Employee must report the investments annually to the Central Bank. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations must be used to file this report. Please note that exchange control regulations in Chile are subject to change. The Employee should consult with his or her personal legal advisor regarding any exchange control obligations that the Employee may have prior to exercising his or her Stock Options, receiving proceeds from the sale of Shares acquired upon the exercise of Stock Options or receiving cash dividends.

#### Foreign Asset/Account Reporting Notice

The Chilean Internal Revenue Service ("CIRS") requires all taxpayers to provide information annually regarding: (i) the results of investments held abroad and (ii) any taxes paid abroad which the taxpayers will use as credit against Chilean income tax. The sworn statements disclosing this information (or Formularios) must be submitted electronically through the CIRS website [www.sii.cl](http://www.sii.cl) using Form 1929. Form 1929 is due on June 30 of each year, depending on the assets and/or taxes being reported.

## **CHINA**

### **Terms and Conditions**

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee as directed by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **Notifications**

#### **Exchange Control Notice**

The following terms and conditions will apply to Employees who are subject to exchange control restrictions and regulations in the People's Republic of China (the "PRC"), including the requirements imposed by the State Administration of Foreign Exchange ("SAFE"), as determined by the Company in its sole discretion:

The Employee understands and agrees that, pursuant to local exchange control requirements, the Employee will not be permitted to exercise the Stock Options or purchase any Shares under the Plan unless or until the Company, its Subsidiary or the Employer in the PRC has obtained an approval from SAFE for the Plan.

The Employee further understand and agrees that he or she will be required to immediately repatriate any proceeds from Shares acquired under the Plan to the PRC. The Employee further understands that such repatriation of his or her proceeds may need to be effectuated through a special exchange control account established by the Company, any Subsidiary, or the Employer, and the Employee hereby consents and agrees that any proceeds may be transferred to such special account prior to being delivered to the Employee.

Proceeds may be paid to the Employee in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid to the Employee in U.S. dollars, the Employee will be required to set up a U.S. dollar bank account in the PRC so that the proceeds may be deposited into this account. If the proceeds are paid to the Employee in local currency, the Company is under no obligation to secure any particular exchange conversion rate and the Company may face delays in converting the proceeds to local currency due to exchange control restrictions. The Employee further agrees to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with exchange control requirements in the PRC.

#### **Foreign Asset/Account Reporting Notice**

The Employee may be required to report to SAFE all details of his or her foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents. Under these rules, the Employee may be subject to reporting obligations for the Stock Options, Shares acquired under the Plan (if any), and the receipt of any dividends and the sale of such Shares.

## **COLOMBIA**

### **Terms and Conditions**

#### **Labor Law Acknowledgement**

The following provision supplements Section 12 of the Grant Agreement:

The Employee acknowledges that pursuant to Article 128 of the Colombian Labor Code, the Plan and related benefits do not constitute a component of the Employee's "salary" for any legal purpose.

### **Notifications**

#### **Securities Law Notice**

The Shares are not and will not be registered in the Colombian registry of publicly traded securities (*Registro Nacional de Valores y Emisores*) and therefore the Shares may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

#### **Exchange Control Notice**

The Employee must register his or her investments with the Central Bank of Colombia (Banco de la República). The registration method will vary depending on whether cash is remitted from Colombia (either by the Employee or the Employer), or no cash consideration is paid at all. Upon liquidation of assets held abroad, the Employee must (i) cancel the registration with the Central Bank and (ii) repatriate the proceeds from the sale or liquidation to Colombia and file the appropriate Central Bank form (usually through the Employee's own local bank). The Employee personally is responsible for complying with applicable exchange control requirements in Colombia.

#### **Foreign Asset/Account Reporting Notice**

An annual information return may need to be filed with the Colombian Tax Office detailing any assets held abroad (including Shares acquired under the Plan). If the individual value of any of these assets exceeds a certain threshold, each asset must be described (e.g., its nature and its value) and the jurisdiction in which it is located must be disclosed. It is the Employee's responsibility to comply with this tax reporting requirement.

## **COSTA RICA**

There are no country-specific provisions.

## **CROATIA**

### **Notifications**

#### **Exchange Control Notice**

The Employee must report any foreign investments (including Shares acquired under the Plan) to the Croatian National Bank for statistical purposes and obtain prior approval of the Croatian National Bank for bank accounts opened abroad. However, because exchange control regulations may change without notice, the Employee should consult with his or her personal legal advisor to ensure compliance with current regulations. It is the Employee's responsibility to comply with Croatian exchange control laws.

## **CZECH REPUBLIC**

### **Notifications**

#### **Exchange Control Notice**

The Czech National Bank may require residents of the Czech Republic to fulfill certain notification duties in relation to the opening and maintenance of a foreign account. In addition, residents of the Czech Republic may need to report certain events in the absence of a request from the Czech National Bank. Because exchange control regulations change frequently and without notice, residents of the Czech Republic should consult with their legal advisor prior to the sale of Shares to ensure compliance with current regulations. It is the Employee's responsibility to comply with Czech exchange control laws, and neither the Company nor the Employer will be liable for any resulting fines or penalties.

## **DENMARK**

### **Terms and Conditions**

#### **Danish Stock Option Act**

By participating in the Plan, the Employee acknowledges that he or she has received an Employer Statement translated into Danish, which is being provided to comply with the Danish Stock Option Act. To the extent more favorable to the Employee, the terms set forth in the Employer Statement will apply to the Employee's participation in the Plan.

### **Notifications**

#### **Securities/Tax Reporting Notice**

Effective January 1, 2019, the rules that previously obligated the Employee to inform the Danish Tax Administration about Shares held in foreign bank or brokerage accounts and deposit accounts with a foreign bank or broker were abolished and replaced by an automatic exchange of information regarding bank and brokerage accounts. However, the Employee must still report the foreign bank/broker accounts and their deposits, and Shares held in a foreign bank or broker in the Employee's tax return under the section on foreign affairs and income.

#### **Foreign Asset/Account Reporting Notice**

The Employee understands that if the Employee establishes an account holding Shares and/or cash outside Denmark, the Employee must report the account to the Danish Tax Administration. The form that should be used in this respect can be obtained from a local bank. (These obligations are separate from and in addition to the obligations described above.)

## **FINLAND**

There are no country-specific provisions.

## **FRANCE**

### **Terms and Conditions**

#### **French Sub-Plan**

The Stock Options granted to Employee residing in France on the Grant Date are granted pursuant to the French Sub-Plan to the HP Inc. 2015 Stock Incentive Plan for Grant of Stock Options to Participants in France (the "French Sub-Plan"), and are subject to the terms and conditions stated in the French Sub-Plan, the Plan and the Grant Agreement, including this Appendix. By accepting the Stock Options, the Employee acknowledges and agrees to be bound by the terms of the French Sub-Plan. The French Sub-Plan is incorporated herein by reference and references to the Plan include the French Sub-Plan.

The Stock Options and Shares received upon exercise of such Stock Options are intended to qualify for the specific tax and social security treatment in France applicable to stock options granted under Sections L. 225-177 to L. 225-186-1 of the French Commercial Code, as amended, to qualifying employees or officers of a French Affiliate who are resident in France for French tax purposes and/or subject to the French social security regime.

#### **Consent to Receive Information in English**



By accepting the Grant Agreement providing for the terms and conditions of the Employee's grant, the Employee confirms having read and understood the documents relating to this grant (the Plan and the Grant Agreement), which were provided in the English language. The Employee accepts the terms of those documents accordingly.

**Consentement Relatif à la Langue Utilisée**

*En acceptant le Contrat d'Attribution indiquant les termes et conditions de l'attribution d'options à un Employé, l'Employé confirme avoir lu et compris les documents relatifs à cette attribution (le Plan U.S. et le Contrat d'Attribution) qui ont été communiqués en langue anglaise. L'Employé accepte les termes et conditions en connaissance de cause.*

**Notifications**

**Foreign Asset/Account Reporting Notice**

The Employee is required to report all foreign accounts (whether open, current or closed) to the French tax authorities when filing his or her annual tax return. The Employee should consult his or her personal advisor to ensure compliance with applicable reporting obligations.

**GERMANY**

**Notifications**

**Exchange Control Notice**

Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. If the Employee receives a cross-border payment in excess of €12,500 (e.g., proceeds from the sale of Shares acquired under the Plan), he or she must report the payment to German Federal Bank electronically using the "General Statistics Reporting Portal" available via the Bank's website ([www.bundesbank.de](http://www.bundesbank.de)). The Employee should file the report by the fifth day of the month following the month in which the payment is made.

**GREECE**

**Terms and Conditions**

**Method of Exercise / Taxes**

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

**GUATEMALA**

**Terms and Conditions**

**Language Consent**

By participating in the Plan, the Employee acknowledges that he or she is proficient in reading and understanding English and fully understands the terms of the Plan, or, alternatively, that the Employee will seek appropriate assistance to understand the terms and conditions in the Grant Agreement and this Appendix.

**HONG KONG**

**Terms and Conditions**

**Sale of Shares**

In the event the Employee's Stock Options vest within six months of the Grant Date, the Employee agrees that he or she (or the Employee's heirs or legal representatives, as the case may be) will not exercise the Stock Options and offer to the public or otherwise dispose of any Shares acquired prior to the six month anniversary of the Grant Date.

**Notifications**

**Securities Warning**

*The contents of this document have not been reviewed by any regulatory authority in Hong Kong. The Employee is advised to exercise caution in relation to the offer. If the Employee is in any doubt about any of the contents of this document, he or she should obtain*

*independent professional advice. The Stock Options and Shares acquired upon exercise of the Stock Options do not constitute a public offering of securities under Hong Kong law and are available only to employees of the Company or any Subsidiary or Affiliate. The Plan, the Grant Agreement and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong. The Stock Options are intended only for the personal use of each eligible employee of the Company or any Subsidiary or Affiliate and may not be distributed to any other person.*

#### Nature of Scheme

The Company specifically intends that the Plan will not be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance.

### **HUNGARY**

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **INDIA**

#### Terms and Conditions

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

#### Notifications

#### Exchange Control Notice

The Employee understands that he or she must repatriate to India any proceeds from the sale of Shares acquired under the Plan within 90 days of receipt. The Employee will receive a foreign inward remittance certificate (“FIRC”) from the bank where the Employee deposits the foreign currency. The Employee should maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Employer requests proof of repatriation.

#### Foreign Asset/Account Reporting Notice

Indian residents are required to declare any foreign bank accounts and any foreign financial assets in their annual tax return. Indian residents should consult with their personal tax advisor to determine their personal reporting obligations.

### **INDONESIA**

#### Terms and Conditions

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the

Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **Notifications**

#### **Exchange Control Notice**

If the Employee is an Indonesian resident and remits funds (including proceeds from the sale of Shares) into Indonesia, the Indonesian Bank through which the transaction is made will submit a transaction report to the Bank of Indonesia for statistical reporting purposes. For transactions equal to or exceeding a threshold amount (currently US\$10,000), the report must include a description of the transaction. Although the bank through which the transaction is made must make the report, the Employee must complete a "Transfer Report Form." The bank through which the transaction is made will provide the Transfer Report Form to the Employee. The Employee is personally responsible for complying with applicable exchange control requirements in Indonesia.

### **IRELAND**

There are no country-specific provisions.

### **ISRAEL**

#### **Terms and Conditions**

##### **Israeli Sub-Plan**

The Stock Options are granted to the Employee pursuant to the Israeli Sub-Plan to the HP Inc. Second Amended and Restated 2004 Stock Incentive Plan (the "Israeli Sub-Plan"), and are subject to the terms and conditions stated in the Israeli Sub-Plan, the Plan and the Grant Agreement, including this Appendix. By accepting the Stock Options, the Employee acknowledges and agrees to be bound by the terms of the Israeli Sub-Plan. The Israeli Sub-Plan is incorporated herein by reference and references to the Plan include the Israeli Sub-Plan.

The Stock Options and Shares received upon exercise of such Stock Options are intended to qualify for the tax treatment available in Israel pursuant to the provisions of the "capital gain route" under Section 102 of the Israeli Tax Ordinance ("Section 102"), including the provisions of the Income Tax (Tax Abatement on the Grant of Shares to Employees) Regulations 2003 (the "Regulations") and any tax ruling or agreement obtained by the Company or the Employer with regard to the Plan.

The following provision replaces Section 6 of the Grant Agreement:

6. This Stock Option may be exercised by following the procedures provided by the Trustee for the exercise of the Stock Option and delivering to the Trustee at its head office a written notice stating the number of Shares as to which the Stock Option is exercised; provided, however, that no such exercise shall be with respect to fewer than 25 Shares or the remaining Shares covered by the Stock Option if less than 25. The written notice must be accompanied by the payment of the full Grant Price of such Shares. Payment may be in cash or Shares or a combination thereof to the extent permissible under Applicable Law; provided, however, that any payment in Shares shall be in strict compliance with all procedural rules established by the Committee and subject to the provisions of Section 102. Shares purchased through the exercise of the Stock Option will be issued directly to the Trustee and will be held by the Trustee on behalf of the Employee during the Required Holding Period. Subject to the conclusion of the Required Holding Period and any further period included herein, Shares purchased through the exercise of the Stock Option will be held by the Trustee until the earlier of (i) the receipt by the Trustee of an acknowledgment from the Israeli Income Tax Authority that the Employee has paid all applicable tax due pursuant to the Israeli Tax Ordinance and Section 102, or (ii) the Trustee withholds any applicable tax due pursuant to the Israeli Tax Ordinance and Section 102.

The following provisions replace Section 10(b) of the Grant Agreement:

10(b) Regardless of any action the Company or the Employer takes with respect to any or all Tax-Related Items, the Employee acknowledges and agrees that the ultimate liability for all Tax-Related Items is and remains the Employee's responsibility and may exceed the amount actually withheld by the Company or the Employer. The Employee further acknowledges that the Company and/or the Employer: (i) make no representations nor undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this grant of Stock Options, including, but not limited to, the grant, vesting or settlement of Stock Options, the subsequent issuance of Shares or the subsequent sale of any Shares acquired pursuant to such Stock Options and receipt of any dividends; and (ii) do not commit and are under no obligation to structure the terms or any aspect of this grant of Stock Options to reduce or eliminate the Employee's liability for Tax-Related Items or to achieve any particular tax result. Further, if the Employee has become subject to tax in more than one jurisdiction between the Grant Date and the date of any relevant taxable or tax withholding event, as applicable, the Employee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction. The Employee shall pay the Trustee and/or the Company or the Employer any amount of Tax-Related Items that the Trustee and/or the Company or the Employer may be required to withhold or account for as a

result of the Employee's participation in the Plan or the Employee's receipt of Stock Options that cannot be satisfied by the means previously described. The Company may refuse to deliver the benefit described herein if the Employee fails to comply with the Employee's obligations in connection with the Tax-Related Items.

The following provision is added as a new Section 18 of the Grant Agreement:

17. This Stock Option is subject to the trust ("Trust") established by the Trust Agreement (the "Trust Agreement") with Tamir Fishman (the "Trustee"). It is hereby clarified, that the Company may at its sole discretion replace the Trustee from time to time and instruct the transfer of all Stock Options and Shares held by such Trustee at such time to its successor and the provisions of this Grant Agreement and the Trust Agreement shall apply to the new Trustee *mutatis mutandis*. Under the conditions of Section 102(b)(2), the Stock Option shall be exercised through the Trustee. To receive the tax treatment provided for in Section 102(b)(2), the Stock Option and any Shares purchased pursuant to the exercise of such Stock Option must be subject to the Trust for a period of not less than twenty-four (24) months from their Grant Date and deposit with the Trustee (the "Required Holding Period"). In order for the tax benefits of Section 102(b)(2) to apply, as long as the Stock Option is held subject to the Trust and/or the Shares purchased pursuant to the Stock Option is held by the Trustee, neither the Stock Option nor the Shares purchased pursuant to the Stock Option, as the case may be, may be sold, transferred, assigned, pledged or mortgaged (other than through a transfer by will or by operation of law), nor may such awards be the subject of an attachment or security interest, and no power of attorney or transfer deed shall be given in respect thereof prior to the payment of the tax liability. Upon the conclusion of the Required Holding Period and subject to any further period included herein, the Trustee may release Shares purchased through the exercise of the Stock Option to the Employee only after (i) the receipt by the Trustee of an acknowledgment from the Israeli Income Tax Authority that the Employee has paid all applicable tax due pursuant to the Israeli Tax Ordinance and Section 102, or (ii) the Trustee withholds any applicable tax due pursuant to the Israeli Tax Ordinance and Section 102. Notwithstanding the foregoing, in the event the Employee shall elect to release the Stock Option and/or any Shares purchased pursuant to the exercise of such Stock Option prior to the conclusion of the Required Holding Period, the sanctions under Section 102 shall apply to and shall be borne solely by the Employee.

The following provisions are added as new Sections 19, 20, 21, 22 and 23 of the Grant Agreement:

19. The Employee understands that in the event of a distribution of rights, including an issuance of stock dividend or bonus shares, in connection with the Stock Option and/or the Shares purchased pursuant to the exercise of such Stock Option (the "Additional Rights"), all such Additional Rights shall be deposited with and/or issued to the Trustee for the benefit of the Employee, and shall also be subject to the provisions of Section 102(b)(2). The Required Holding Period for such Additional Rights shall be measured from the commencement of the Required Holding Period of the Stock Option, from which the Additional Rights were declared or distributed.

20. The Employee hereby represents, confirms and acknowledges: (i) the Trustee shall not be liable for any action or omission taken on its part in connection with the Plan, the Sub-Plan for Israel, this Grant Agreement and the Trust Agreement, provided that the Trustee acted reasonably and in good faith; (ii) the Employee shall be liable to indemnify the Trustee with respect to any loss, damage or expense caused to the Trustee as a result of or in consequence of performance of its duties as a Trustee, unless arising out of the Trustee's own fraud or bad faith; and (iii) the Employee shall comply with the terms and conditions of the Trust Agreement.

21. The Company shall not be required (i) to transfer on its books any Shares which shall have been sold or transferred in violation of any of the provisions set forth in this Grant Agreement; or (ii) to treat as owner of such Shares or to accord the right to vote as such owner or to pay dividends to any transferee to whom such Shares shall have been so transferred.

22. The receipt of the Stock Option, the purchase of the Shares to be issued pursuant to the exercise of the Stock Option and the disposition of such Shares may result in tax consequences. **THE EMPLOYEE IS ADVISED TO CONSULT A TAX ADVISOR WITH RESPECT TO THE TAX CONSEQUENCES OF RECEIVING OR EXERCISING THE STOCK OPTION AND DISPOSING OF THE SHARES.**

23. The Employee understands that the tax benefit under Section 102(b)(2) is conditioned upon the receipt of all required approvals from the Israeli Tax Authorities. Accordingly, to the extent that for whatever reason the Israeli Tax Authorities shall not grant an approval to the Company and/or the Employer (if applicable) or shall withdraw the approval, then the tax benefits of Section 102(b)(2) will no longer apply, the Stock Option shall be treated as an Israeli Other Section 102 Option (as such term is defined in the Sub-Plan for Israel) and the Employee shall bear and pay any and all taxes and other levies and payments applicable to the grant, exercise, sale or other disposition of the Stock Option, the Shares purchased pursuant to the exercise of such Stock Option and/or the Additional Rights.

\* \* \* \* \*

**TO BE SIGNED BY THE ISRAELI EMPLOYEE WITH A COPY RETURNED TO PAYROLL ADMINISTRATION:**

**I have read and understood this Grant Agreement, including this Appendix. I understand that the Stock Options and rights granted and Shares issued to me under this Grant Agreement are subject to the terms and provisions of Section 102(b)(2) of the Israeli Tax Ordinance and its related rules and regulations and I hereby accept such Stock Options, rights and Shares subject to such terms and provisions. I acknowledge that my holding, sale and transfer of the Stock Options and the Shares to be issued upon the exercise of the Stock Options as well as any Additional Rights are therefore subject to various restrictions and limitations that are imposed by such Section and its related rules and regulations, of which I am aware and with which I agree to comply.**

Signed by: \_\_\_\_\_

Date: \_\_\_\_\_

## ITALY

### **Terms and Conditions**

#### **Plan Document Acknowledgment**

The Employee acknowledges having read and specifically and expressly approves the following sections of the Grant Agreement: Section 7 (“Termination of Employment”), Section 11 (“Taxes”), Section 12 (“Acknowledgement and Waiver”), Section 14 (“No Advice Regarding Grant”), Section 17(b) (“Language”), Section 17(g) (“Appendix”), Section 17(h) (“Imposition of Other Requirements”) and Section 13 (“Data Privacy”), as replaced by the provision below and the Method of Exercise / Taxes Section above.

### **Notifications**

#### **Exchange Control Notice**

The Employee acknowledges that he or she is entitled to participate in investments, divestitures and other transactions that entail transfer of assets to or from Italy subject only to certain reporting, record-keeping and disclosure requirements which the Employee hereby agrees to undertake as necessary.

#### **Foreign Asset / Account Tax Reporting Notification**

Italian residents who, at any time during the fiscal year, hold foreign financial assets (such as cash or Stock Options) which may generate income taxable in Italy are required to report such assets on their annual tax returns (UNICO Form, RW Schedule) or on a special form if no tax return is due. The same reporting duties apply to Italian residents who are beneficial owners of the foreign financial assets pursuant to Italian money laundering provisions, even if they do not directly hold the foreign asset abroad. The Employee is advised to consult his or her personal legal advisor to ensure compliance with applicable reporting requirements.

#### **Foreign Asset Tax Information**

The value of the financial assets held outside of Italy by Italian residents is subject to a foreign asset tax. The taxable amount will be the fair market value of the financial assets assessed at the end of the calendar year.

## JAPAN

### **Notifications**

#### **Exchange Control Notice**

If the Employee acquires Shares valued at more than ¥100,000,000 in a single transaction, the Employee must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days of the acquisition of the Shares.

In addition, if the Employee pays more than ¥30,000,000 in a single transaction for the purchase of Shares when he or she exercises the Stock Option, the Employee must file a Payment Report with the Ministry of Finance through the Bank of Japan within 20 days of the date that the payment is made. The precise reporting requirements vary depending on whether the relevant payment is made through a bank in Japan.

Please note that a Payment Report is required independently from a Securities Acquisition Report; therefore, the Employee must file both a Payment Report and a Securities Acquisition Report if the total amount that he or she pays in a single transaction for exercising the Stock Option and purchasing Shares exceeds ¥100,000,000.

#### **Foreign Assets Reporting Notice**

The Employee will be required to report details of any assets held outside of Japan as of December 31 (including any Shares acquired under the Plan) to the extent such assets have a total net fair market value exceeding ¥50,000,000. Such report will be due by March 15 each year. The Employee should consult with his or her personal tax advisor as to whether the reporting obligation applies to the Employee and whether the Employee will be required to report details of any outstanding Stock Options, Shares or cash held by the Employee in the report.

## JORDAN

There are no country-specific provisions.

## KAZAKHSTAN

#### **Method of Exercise / Taxes**

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

## **KENYA**

### **Notifications**

#### Tax Registration Notice

Under Tax Procedure Act, 2015, the Employee is required to complete and submit a tax registration application to the Commissioner of Income Tax with 30 days of first vesting of the Stock Option. The registration should be completed through the online portal "I TAX" and is a one-time only registration. The Employee is solely responsible for ensuring compliance with all registration requirements in Kenya.

## **KUWAIT**

### **Notifications**

#### Securities Law Notice

The Plan does not constitute the marketing or offering of securities in Kuwait pursuant to Law No. 7 of 2010 (establishing the Capital Markets Authority) and its implementing regulations. Stock Options granted under the Plan are being made only to eligible employees of the Employer, the Company, its Subsidiaries and its Affiliates.

## **KOREA**

### **Notifications**

#### Exchange Control Notice

If the Employee receives US\$500,000 or more from the sale of Shares in a single transaction, Korean exchange control laws require the Employee repatriate the proceeds to Korea within 18 months of the sale.

#### Foreign Asset/Account Reporting Notice

Korean residents must declare all foreign financial accounts (e.g., non-Korean bank accounts, brokerage accounts) based in foreign countries that have not entered into an "inter-governmental agreement for automatic exchange of tax information" with Korea to the Korean tax authority and file a report with respect to such accounts if the value of such accounts exceeds KRW 1 billion (or an equivalent amount in foreign currency). The Employee should consult with his or her personal tax advisor for additional information about this reporting obligation, including whether or not there is an applicable inter-governmental agreement between Korea and the United States (or any other country where the Employee may hold any Shares or cash acquired in connection with the Plan).

## **LEBANON**

### **Notifications**

#### Securities Law Notice

The Plan does not constitute the marketing or offering of securities in Lebanon pursuant to Law No. 161 (2011), the Capital Markets Law. Stock Options granted under the Plan are being made only to eligible employees of the Employer, the Company, its Subsidiaries and its Affiliates.

## **LUXEMBOURG**

There are no country-specific provisions.

## **MACEDONIA**

### **Notifications**

#### Exchange Control Notice

If the Employee uses a cash method of exercise, the Employee must comply with certain exchange control requirements. The U.S. dollars used to pay the Exercise Price of the Option should be obtained through a bank or brokerage house licensed to perform foreign exchange operations by the National Bank of the Republic of Macedonia ("National Bank"). The bank or brokerage house will report the Employee's conversion of funds for the purpose of investing in securities abroad to the National Bank.

If the Employee relies on a cashless method of exercise, no funds will be leaving Macedonia in connection with the purchase of foreign securities, so no involvement of a licensed bank or broker is necessary.

Exchange control requirements change frequently, and the Employee should check with his or her personal advisor to determine whether any additional exchange control obligations exist with regard to the exercise of Options and/or the sale of Shares.

**Terms and Conditions**

**Data Privacy Consent**

The following provision supplements Section 13, Data Privacy Consent, of the Grant Agreement:

<p><b>1. Data Privacy.</b></p> <p>(a) <i>In order to implement, administer, manage and account for the Employee's participation in the Plan, the Company and its Subsidiaries and/or the Employer may:</i></p> <p>(i) <i>collect and use certain personal data regarding the Employee, including, without limitation, the Employee's name, home address and telephone number, work address and telephone number, work e-mail address, date of birth, social insurance or other identification number, term of employment, employment status, nationality and tax residence, and details regarding the terms and conditions, grant, vesting, cancellation, termination and expiration of all Stock Options and other stock based incentives granted, awarded or sold to the Employee by the Company (collectively, the "Data");</i></p> <p>(ii) <i>transfer the Data, in electronic or other form, to employees of the Company and its Subsidiaries, and to third parties, who are involved in the implementation, administration and/or management of, and/or accounting for, the Plan, which recipients may be located in the Employee's country or in other countries that may have different data privacy laws and protections than the Employee's country;</i></p> <p>(iii) <i>transfer the Data, in electronic or other form, to a broker or other third party with whom the Employee has elected to deposit any Stock Options issued in settlement of the Stock Options; and</i></p> <p>(iv) <i>retain the Data for only as long as may be necessary in order to implement, administer, manage and account for the Employee's participation in the Plan.</i></p> <p>(b) <i>The Employee hereby consents to the collection, use, transfer and retention of the Data, as described in this Grant Agreement, for the exclusive purpose of implementing, administering, managing and accounting for the Employee's participation in the Plan.</i></p>	<p><b>1. Privasi Data.</b></p> <p>(a) <i>Bagi melaksanakan, mentadbir, menguruskan dan mengambil kira penyertaan Pekerja dalam Pelan, Syarikat dan Anak Syarikat dan/atau Majikan boleh:</i></p> <p>(i) <i>mengumpul dan menggunakan data peribadi tertentu yang berkaitan dengan Pekerja, termasuklah, tanpa dihadkan kepada, nama Pekerja, alamat rumah dan nombor telefon, alamat dan no telefon kerja, e-mel kerja, tarikh lahir, nombor insurans sosial atau pengenalan lain, tempoh pekerjaan, status pekerjaan, kewarganegaraan dan tempat kediaman percukaian, dan butiran mengenai terma-terma dan syarat-syarat, pemberian, peletakan hak, pembatalan, penamatan dan penamatan tempoh semua Opsyen dan insentif saham lain yang diberi, dianugerah atau dijual oleh Syarikat kepada Pekerja (secara kolektif, "Data");</i></p> <p>(ii) <i>memindahkan Data, secara elektronik atau dalam bentuk lain, kepada pekerja-pekerja Syarikat dan Anak Syarikatnya, dan kepada pihak ketiga, yang terlibat dalam pelaksanaan, pentadbiran dan/atau pengurusan, dan/atau mengambil kira, Pelan tersebut, di mana penerima tersebut mungkin berada di negara Pekerja atau di negara-negara lain yang mungkin mempunyai undang-undang privasi data dan perlindungan yang berbeza daripada negara Pekerja;</i></p> <p>(iii) <i>memindahkan Data, secara elektronik atau dalam bentuk lain, kepada broker atau pihak ketiga yang telah dipilih oleh Pekerja untuk menandatangani apa-apa Opsyen yang dikeluarkan dalam penyelesaian Opsyen; dan</i></p> <p>(iv) <i>mengekal Data hanya selama yang diperlukan untuk melaksana, mentadbir, mengurus dan mengambil kira penyertaan Pekerja dalam Pelan tersebut.</i></p> <p>(b) <i>Pekerja dengan ini bersetuju dengan pengumpulan, penggunaan, pemindahan dan pengedaran Data, seperti yang diterangkan dalam Perjanjian ini, bagi tujuan yang eksklusif untuk melaksanakan,</i></p>
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- (c) *The Employee understands that by contacting his or her local human resources representative, whose contact details are: Nazura Hamdan, phone number: 603 20584191, email: nazura-binti.hp.com. The Employee may:*
- (i) *view the Data;*
  - (ii) *correct any inaccurate information included within the Data;*
  - (iii) *request additional information regarding the storage and processing of the Data;*
  - (iv) *request a list with the names and addresses of any potential recipients of the Data; and*
  - (v) *under certain circumstances and with certain consequences, prevent further use, transfer, retention and/or processing of the Data.*
- (d) *The Employee understands that he or she may refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. The Employee understands, however, that refusing or withdrawing his or her consent may affect his or her ability to participate in the Plan. For more information on the consequences of the Employee's refusal to consent or withdrawal of consent, the Employee understands that he or she may contact his or her local human resources representative.*
- mentadbir, mengurus dan mengambil kira penyertaan Pekerja dalam Pelan.*
- (c) *Pekerja memahami bahawa dengan menghubungi wakil sumber manusia tempatannya, yang butir-butir hubungannya adalah: Nazura Hamdan, phone number: 603 20584191, email: nazura-binti.hp.com. Pekerja tersebut boleh:*
- (i) *melihat Data tersebut;*
  - (ii) *membetulkan apa-apa maklumat yang tidak tepat yang terkandung dalam Data;*
  - (iii) *meminta maklumat tambahan mengenai penyimpanan dan pemprosesan Data;*
  - (iv) *meminta senarai dengan nama dan alamat penerima-penerima Data yang berkemungkinan; dan*
  - (v) *dalam situasi tertentu dan dengan akibat tertentu, menghalang penggunaan, pemindahan, pengekalan dan/atau pemprosesan selanjutnya bagi Data tersebut.*
- (d) *Pekerja memahami bahawa dia boleh enggan memberi atau menarik balik keizinan yang terkandung di sini, dalam apa jua keadaan tanpa kos, dengan menghubungi secara bertulis wakil sumber manusia tempatannya. Pekerja memahami, bagaimanapun, bahawa keengganan memberi atau penarikan balik keizinannya boleh menjejaskan keupayaannya untuk mengambil bahagian dalam Pelan tersebut. Untuk maklumat lanjut mengenai akibat keengganan Pekerja untuk memberikan keizinan atau penarikan balik keizinan, Pekerja memahami bahawa dia boleh menghubungi wakil sumber manusia tempatannya.*

## **Notifications**

### **Director Reporting Notice**

If the Employee is a director of a Malaysian subsidiary, the Employee is subject to certain notification requirements under the Malaysian Companies Act 2016. Among these requirements is an obligation to notify the Malaysian subsidiary in writing when the Employee receives or disposes of an interest (e.g., equity awards or Shares) in the Company or any related company. This notification must be made within 14 days of receiving or disposing of any interest in the Company or any related company.

## **MEXICO**

### **Terms and Conditions**

The following provisions supplement Section 12 in the Grant Agreement:

### **Labor Law Acknowledgment**

By accepting the Stock Options, the Employee acknowledges, understands and agrees that: (i) the Stock Options are not related to the salary and other contractual benefits granted to the Employee by the Employer; and (ii) any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of employment.

### **Policy Statement**

The invitation the Company is making under the Plan is unilateral and discretionary and, therefore, the Company reserves the absolute right to amend it and discontinue it at any time without any liability to the Employee.



The Company, with its registered office at 1501 Page Mill, Palo Alto, California 94304, USA, is solely responsible for the administration of the Plan and participation in the Plan. The acquisition of Shares does not, in any way, establish an employment relationship between the Employee and the Company since the Employee is participating in the Plan on a wholly commercial basis and the sole employer is the Employer nor does it establish any rights between the Employee and Employer.

#### Plan Document Acknowledgment

By accepting the Stock Options, the Employee acknowledges he or she has received a copy of the Plan, have reviewed the Plan and the Grant Agreement in their entirety and fully understand and accept all provisions of the Plan and the Grant Agreement.

In addition, by signing below, the Employee further acknowledges having read and specifically and expressly approved the terms and conditions in Section 12 of the Grant Agreement, in which the following is clearly described and established: (i) participation in the Plan does not constitute an acquired right; (ii) the Plan and participation in the Plan is offered by the Company on a wholly discretionary basis; (iii) participation in the Plan is voluntary; and (iv) the Company, its Subsidiaries and its Affiliates are not responsible for any decrease in the value of the Shares underlying the Stock Options.

Finally, the Employee does not reserve any action or right to bring any claim against the Company for any compensation or damages as a result of participation in the Plan and the Employee therefore grants a full and broad release to his/her Employer and the Company and its Subsidiaries and Affiliates with respect to any claim that may arise under the Plan.

#### **Spanish Translation**

*Las siguientes disposiciones complementan la Sección 12 en el Acuerdo de Otorgamiento:*

##### **Reconocimiento de la Ley Laboral**

Al aceptar las Opciones, el Empleado reconoce, entiende y acepta que: (i) las Opciones no se encuentran relacionadas con el salario ni con otras prestaciones contractuales concedidas al Empleado por parte del Empleador; y (ii) cualquier modificación del Plan o su terminación no constituye un cambio o desmejora de los términos y condiciones de empleo.

##### **Declaración de Política**

La invitación por parte de la Compañía bajo el Plan, es unilateral y discrecional; por lo tanto, la Compañía se reserva el derecho absoluto de modificar el mismo y discontinuarlo en cualquier tiempo, sin ninguna responsabilidad para el Empleado.

La Compañía, con oficinas registradas ubicadas en 1501 Page Mill, Palo Alto, California 94304, USA es la única responsable por la administración del Plan y de la participación en el mismo y la adquisición de Acciones Comunes no establece de forma alguna, una relación de trabajo entre el Empleado y la Compañía, ya que la participación del Empleado en el Plan es completamente comercial y el único empleador es el Empleador, así como tampoco establece ningún derecho entre el Empleado y su Empleador.

##### **Reconocimiento del Documento del Plan**

Por medio de la aceptación las Opciones, el Empleado reconoce que ha recibido una copia del Plan, que el mismo ha sido revisado al igual que la totalidad del Acuerdo de Otorgamiento y, que ha entendido y aceptado completamente todas las disposiciones contenidas en el Plan y en el Acuerdo de Otorgamiento.

Adicionalmente, al firmar abajo, el Empleado reconoce que ha leído, y que aprueba específica y expresamente los términos y condiciones contenidos en la Sección 12 del Acuerdo de Otorgamiento, en la cual se encuentra claramente descrito y establecido que: (i) la participación en el Plan no constituye un derecho adquirido; (ii) el Plan y la participación en el mismo es ofrecida por la Compañía de forma enteramente discrecional; (iii) la participación en el Plan es voluntaria; y (iv) la Compañía, así como sus Subsidiarias y Afiliadas no son responsables por cualquier detrimento en el valor de las Acciones Comunes en relación con las Opciones.

Finalmente, el Empleado declara que no se reserva ninguna acción o derecho para interponer una demanda en contra de la Compañía por compensación, daño o perjuicio alguno como resultado de su participación en el Plan y en consecuencia, otorga el más amplio finiquito a su Empleador, así como a la Compañía, a sus Subsidiarias y Afiliadas con respecto a cualquier demanda que pudiera originarse en virtud del Plan.

#### **Notifications**

##### **Securities Law Notice**

The Stock Options and the underlying Shares offered under the Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan, the Grant Agreement and any other document relating to the Stock Options may not be publicly distributed in Mexico. These materials are addressed to Employee only because of Employee's existing relationship with the Company, its Subsidiaries and its Affiliates and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees of the Company, its Subsidiaries or its Affiliates made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

#### **MOROCCO**

#### **Terms and Conditions**

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

#### ***Notifications***

##### Exchange Control Notice

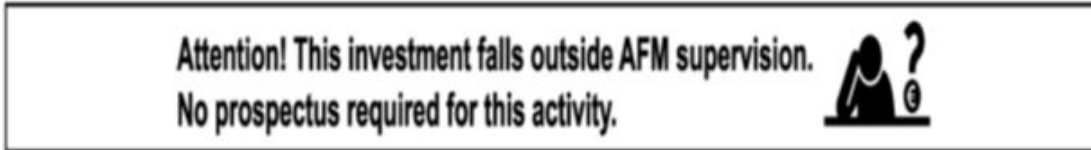
The Employee is required immediately to repatriate to Morocco the proceeds from the sale of any Shares which may be issued to him or her upon exercise of the Stock Option. Such repatriation of proceeds may need to be effectuated through a special account established by the Company, its Subsidiary or Affiliate, including the Employer. By accepting the Stock Option, the Employee consents and agrees that the cash proceeds may be transferred to such special account prior to being delivered to the Employee.

If repatriation of proceeds is not effectuated through a special account, the Employee agrees to maintain his or her own records proving repatriation and to provide copies of these records upon request from the Company, the Employer and/or the Office des Changes. The Employee is responsible for ensuring compliance with all exchange control laws in Morocco.

#### **NETHERLANDS**

##### ***Notifications***

##### Securities Law Notice



#### **NEW ZEALAND**

##### ***Notifications***

##### Securities Warning

In compliance with New Zealand securities laws, the Employee is hereby notified that the documents listed below are available for review on the Company’s external and internal sites at the following web addresses listed: <http://www.mybenefits.ml.com/> (for (i) and (ii)) and <http://h30261.www3.hp.com/> (for (iii)). The items in (iii) are also available at [www.sec.gov](http://www.sec.gov).

- i. the Grant Agreement, including this Appendix, which sets forth the terms and conditions of the grant of Stock Options;
- ii. a copy of the Plan and its accompanying prospectus; and
- iii. a copy of the Company’s most recent annual report and most recent financial statements.

The Employee understands that he or she is advised to carefully read the available materials before making a decision whether to participate in the Plan. The Employee is advised to contact his or her tax advisor for specific information concerning the Employee’s personal tax situation with regard to the grant of Stock Options.

##### Warning

This is a grant of Stock Options. The underlying Shares give you a stake in the ownership of the Company. The Employee may receive a return if dividends are paid.

If the Company runs into financial difficulties and is wound up, the Employee will be paid only after all creditors and holders of preference shares have been paid. The Employee may lose some or all of his or her investment.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision.

The usual rules do not apply to this offer because it is made under an employee share purchase scheme. As a result, the Employee may not be given all the information usually required. The Employee will also have fewer other legal protections for this investment.

Ask questions, read all documents carefully, and seek independent financial advice before committing yourself.

## **NIGERIA**

There are no country-specific provisions.

## **NORWAY**

There are no country-specific provisions.

## **OMAN**

### **Notifications**

#### Securities Law Notice

The Plan does not constitute the marketing or offering of securities in Oman and consequently has not been registered or approved by the Central Bank of Oman, the Omani Ministry of Commerce and Industry, the Omani Capital Market Authority or any other authority in the Sultanate of Oman. Offerings under the Plan are being made only to eligible employees of the Employer, the Company, its Subsidiaries and its Affiliates.

## **PAKISTAN**

### **Terms and Conditions**

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **Notifications**

#### Exchange Control Notice

The Employee is required to immediately repatriate to Pakistan the proceeds from the sale of Shares as described above. The proceeds must be converted into local currency and the receipt of proceeds must be reported to the State Bank of Pakistan (the "SBP") by filing a "Proceeds Realization Certificate" issued by the bank converting the proceeds with the SBP. The repatriated amounts cannot be credited to a foreign currency account. The employee should consult his or her personal advisor prior to exercise of the Stock Option and sale of Shares to ensure compliance with the applicable exchange control regulations in Pakistan, as such regulations are subject to frequent change. The Employee is responsible for ensuring compliance with all exchange control laws in Pakistan.

## **PALESTINE**

There are no country-specific provisions.

## **PERU**

### **Terms and Conditions**

#### Labor Law Acknowledgment

The following provision supplements Section 12 of the Grant Agreement:

By accepting the Stock Options, the Employee acknowledges, understands and agrees that the Stock Options are being granted *ex gratia* to the Employee with the purpose of rewarding him or her.

## **Notifications**

### Securities Law Notice

The offer of the Stock Options is considered a private offering in Peru; therefore, it is not subject to registration in Peru.

## **PHILIPPINES**

### **Terms and Conditions**

#### Issuance of Shares of Common Stock

Employee acknowledges, understands and agrees that, if the issuance of Shares on the exercise date does not comply with all applicable Philippines securities laws, Shares will not be issued. In particular, Shares will not be issued upon exercise unless and until the Philippines Securities and Exchange Commission authorizes the issuance of Shares under the Plan by approving the Company's request for exemption from the securities registration requirement.

### **Notifications**

#### Securities Law Notice

The grant of Stock Options made under the Plan is being made pursuant to an exemption from registration under Section 10.2 of the Philippines Securities Regulation Code that has been approved by the Philippines Securities and Exchange Commission.

The Employee bears (without limitation) the risk of fluctuation in the price of the Shares on the New York Stock Exchange and the risk of currency fluctuations between the U.S. Dollar and the Employee's local currency. The value of any Shares the Employee may acquire under the Plan may decrease, and fluctuations in foreign exchange rates between the Employee's local currency and the U.S. Dollar may affect the value of the subsequent sale of any Shares acquired under the Plan. The Company is not making any representations, projections or assurances about the value of the Shares now or in the future.

For further information on risk factors impacting the Company's business that may affect the value of the Shares, the Employee can refer to the risk factors discussion in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at [www.sec.gov/](http://www.sec.gov/), as well as on the Company's website at <http://h30261.www3.hp.com/>. In addition, the Employee may receive, free of charge, a copy of the Company's Annual Report, Quarterly Reports or any other reports, proxy statements or communications distributed to the Company's stockholders by contacting Investor Relations at 1501 Page Mill Road, Palo Alto, California 94304, U.S.A.

The Employee acknowledges that he or she is permitted to sell Shares acquired under the Plan through the designated broker appointed by the Company (or such other broker to whom the Employee may transfer the Shares), provided that such sale takes place outside the Philippines through the facilities of the New York Stock Exchange on which the Shares are listed.

## **POLAND**

### **Notifications**

#### Exchange Control Notice

If the Employee holds foreign securities (including Shares) and maintains accounts abroad, the Employee may be required to file certain reports with the National Bank of Poland. Specifically, if the value of securities and cash held in such foreign accounts exceeds PLN 7 million, the Employee must file reports on the transactions and balances of the accounts on a quarterly basis. Further, any fund transfers into or out of Poland in excess of €15,000 must be effected through a bank in Poland. Polish residents are required to store all documents related to foreign exchange transactions for a period of five years.

## **PORTUGAL**

### **Terms and Conditions**

#### Language Consent

The Employee hereby expressly declares that he or she has full knowledge of the English language and has read, understood and fully accepted and agreed with the terms and conditions established in the Plan and Grant Agreement.

#### Consentimento sobre Língua

*O Empregado, pelo presente, declara expressamente que domina a língua inglesa e que leu, compreendeu e livremente aceitou e concordou com os termos e condições estabelecidos no Plano e no Acordo de Atribuição.*

### **Notifications**

#### Exchange Control Notice

If the Employee receives Shares upon exercise of the Stock Options, the acquisition of Shares should be reported to the Banco de Portugal for statistical purposes. If the Shares are deposited with a commercial bank or financial intermediary in Portugal, such bank or financial intermediary will submit the report on the Employee's behalf. If the Shares are not deposited with a commercial bank or financial intermediary in Portugal, the Employee is responsible for submitting the report to the Banco de Portugal.

## **PUERTO RICO**

## **Notifications**

### **Securities Law Notice**

The offer of the Plan is subject exclusively to U.S. securities laws, including the U.S. Securities Exchange Act of 1934, as amended.

## **ROMANIA**

### **Notifications**

#### **Exchange Control Notice**

Any transfer of funds exceeding €15,000 (whether via one transaction or several transactions that appear to be linked to each other) must be reported to the National Office for Prevention and Control of Money Laundering on specific forms by the relevant bank or financial institution. If the Employee deposits the proceeds from the sale of Shares in a bank account in Romania, the Employee may have to provide the Romanian bank through which the operations are effected with appropriate documentation regarding the receipt of the income. The Employee should consult with a personal legal advisor to determine whether you will be required to submit such documentation to the Romanian bank.

## **RUSSIA**

### **Terms and Conditions**

#### **Method of Exercise / Taxes**

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **Notifications**

#### **Securities Law Notice**

The Grant Agreement, the Plan and all other materials the Employee may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. Absent any requirement under local law, the issuance of securities pursuant to the Plan has not and will not be registered in Russia; hence, the securities described in any Plan-related documents may not be used for offering or public circulation in Russia.

#### **Exchange Control Notice**

The Employee is required to repatriate certain cash amounts you receive with respect to the Stock Options, including proceeds from the sale of Shares that may be issued to the Employee pursuant to the Stock Options, from the Employee’s U.S. brokerage account to Russia as soon as the Employee intends to use those cash amounts for any purpose, including reinvestment. Such funds must initially be credited to the Employee through a foreign currency account at an authorized bank in Russia. After the funds are initially received in Russia, they may be further remitted to foreign banks in accordance with Russian exchange control laws.

Under the Directive of the Russian Central Bank (the “CBR”) N 5371-U which came into force on April 17, 2020, there are no restrictions on transfer of cash into and from accounts opened by Russian currency residents with a foreign financial market institution other than a bank. Accordingly, the repatriation requirement in certain cases may not apply with respect to cash amounts received in an account that is considered by the CBR to be a foreign brokerage account opened with a financial market institution other than a bank. Statutory exceptions to the repatriation requirement also may apply.

Other statutory exceptions may apply, and the Employee should consult with his or her personal legal advisor in this regard. The Employee is encouraged to contact his or her personal advisor as exchange control requirements may change and significant penalties apply in the case of non-compliance with the exchange control requirements.

#### **Foreign Asset/Account Reporting Notice**

As of January 1, 2020, the following reports or notifications must be filed with the Russian tax authorities, if applicable:

- Annual cash flow reporting for an offshore brokerage account (due by June 1 each year for the previous year, with the first reporting due by June 1, 2021 for calendar year 2020).
- A one-time notification within one month of opening an offshore brokerage account.
- A one-time notification within one month of closing an offshore brokerage account.
- A one-time notification within one month of changing details of an offshore brokerage account.

The Employee should consult with his or her personal tax advisor for additional information about these reporting obligations.

#### Anti-Corruption Information

Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign-source financial instruments (e.g., shares of foreign companies such as the Corporation). Accordingly, if the Employee is covered by these laws, the Employee should inform the Company because the Employee should not hold Shares acquired under the Plan.

### **SERBIA**

#### **Notifications**

##### Securities Law Notice

The grant of Stock Options and the issuance of any Shares are not subject to the regulations concerning public offers and private placements under the Law on Capital Markets.

##### Exchange Control Notice

Pursuant to the Law on Foreign Exchange Transactions, Serbian residents may freely acquire Shares under the Plan. However, the National Bank of Serbia generally requires residents to report the acquisition of Shares, the value of the Shares at vesting and, on a quarterly basis, any changes in the value of the underlying Shares. An exemption from this reporting obligation may apply on the basis that the Shares are acquired for no consideration. The Employee is advised to consult with his or her personal legal advisor to determine the Employee's reporting obligations upon the acquisition of Shares under the Plan as such obligations are subject to change based on the interpretation of applicable regulations by the National Bank of Serbia.

### **SINGAPORE**

#### **Notifications**

##### Securities Law Notice

The grant of the Stock Option is being made pursuant to the "Qualifying Person" exemption" under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA") under which it is exempt from the prospectus and registration requirements and is not made with a view to the underlying Shares being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. The Employee should note that the Stock Option is subject to section 257 of the SFA and that Participant will not be able to make any subsequent sale of the Shares in Singapore, or any offer or subsequent sale of the Shares in Singapore, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA.

##### Directors Reporting Notice

Directors, associate directors, and shadow directors of a Singaporean Subsidiary or Affiliate are subject to certain notification requirements under the Singapore Companies Act. Among these requirements is an obligation to notify the Singaporean Subsidiary or Affiliate in writing when the Employee receives an interest (e.g., the Stock Option, Shares) in the Company or any related companies (including when the Employee sells Shares acquired through exercise of the Stock Option). In addition, the Employee must notify the Singaporean Subsidiary or Affiliate when he or she sells or receives Shares of the Company or any related company (including when the Employee sells or receives Shares acquired under the Plan). These notifications must be made within two business days of acquiring or disposing of any interest in the Company or any related company. In addition, a notification must be made of the Employee's interests in the Company or any related company within two business days of becoming a director.

### **SLOVAKIA**

#### **Notifications**

##### Foreign Asset/Account Reporting Notice

If the Employee permanently resides in the Slovak Republic and, apart from being employed, carries on business activities as an independent entrepreneur (in Slovakian, *podnikateľ*), the Employee will be obligated to report his or her foreign assets (including any foreign securities) to the National Bank of Slovakia (provided that the value of the foreign assets exceeds an amount of €2,000,000). These reports must be submitted on a monthly basis by the 15<sup>th</sup> day of the respective calendar month, as well as on a quarterly basis by the 15<sup>th</sup> day of the calendar month following the respective calendar quarter, using notification form DEV (NBS) 1-12, which may be found at the National Bank of Slovakia's website at [www.nbs.sk](http://www.nbs.sk).

### **SLOVENIA**

There are no country-specific provisions.

### **SOUTH AFRICA**

#### **Terms and Conditions**

##### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

#### Deemed Acceptance of Stock Option.

Pursuant to Section 96(1)(g)(ii) of the Companies Act, the Stock Option offer must be finalized within six (6) months following the date the offer is communicated to the Employee. If the Employee does not want to accept the offer, the Employee is required to decline the Stock Option no later than the six (6) months following the date the offer is communicated to the Employee. If the Employee does not reject the Stock Option within six (6) months following the date the offer is communicated to the Employee, the Employee will be deemed to accept the Stock Option.

#### **Notifications**

##### Exchange Control Notice

The Employee is solely responsible for complying with applicable exchange control regulations and rulings (the "Exchange Control Regulations") in South Africa. As the Exchange Control Regulations change frequently and without notice, the Employee should consult the Employee's legal advisor to ensure compliance with current Exchange Control Regulations. Neither the Company nor any of its Subsidiaries shall be liable for any fines or penalties resulting from the Employee's failure to comply with applicable laws.

##### Securities Law Notice

Neither the Stock Option nor the underlying Shares shall be publicly offered or listed on any stock exchange in South Africa. The offer is intended to be private pursuant to Section 96(1)(g)(ii) of the Companies Act, 71 of 2008 (the "Companies Act") and is not subject to the supervision of any South African governmental authority.

#### **SPAIN**

##### **Terms and Conditions**

##### Acknowledgment and Waiver

The following provisions supplement Section 12 of the Grant Agreement:

By accepting the grant of Stock Options, the Employee acknowledges, understands and agrees that he or she consents to participation in the Plan and have received a copy of the Plan.

The Employee understands that the Company has unilaterally, gratuitously and discretionally decided to grant Stock Options under the Plan to individuals who may be employees of the Company or its Subsidiaries or Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries or Affiliates on an ongoing basis. Consequently, the Employee understands that the Stock Options are granted on the assumption and condition that the Stock Options or the Shares acquired upon exercise shall not become a part of any employment contract (either with the Company or any of its Subsidiaries or Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, the Employee understands that this grant would not be made to the Employee but for the assumptions and conditions referred to above; thus, the Employee acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the Stock Options shall be null and void.

The Stock Options are a conditional right to Shares and vesting may cease in the case of, or affected by, the Employee's termination of service or employment. This will be the case, for example, even if (1) the Employee is considered to be unfairly dismissed without good cause; (2) the Employee is dismissed for disciplinary or objective reasons or due to a collective dismissal; (3) the Employee terminates employment or service due to a change of work location, duties or any other employment or contractual condition; (4) the Employee terminates employment or service due to unilateral breach of contract of the Company, the Employer, or any other Subsidiary or Affiliate; or (5) the Employee's employment or service terminates for any other reason whatsoever, except for reasons specified in the Grant Agreement. Consequently, upon termination of the Employee's employment or service for any of the reasons set forth above, the Employee may automatically lose any rights to the unvested Stock Options granted to him or her as of the date of the Employee's termination of employment and may have a limited period post-termination to exercise the Stock Option, as described in the Plan and the Grant Agreement.

#### **Notifications**

##### Securities Law Notice

No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory in connection with the grant of this Stock Option. The Grant Agreement, including this Appendix, has not been, nor will it be, registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

#### Exchange Control Notice

The acquisition, ownership and sale of Shares under the Plan must be declared to the Spanish *Dirección General de Comercio e Inversiones* (the “DGCI”), which is a department of the Ministry of Economy and Competitiveness. Generally, the declaration must be made in by filing the appropriate form with the DGCI. The ownership of any Shares must also be declared with the DGCI each January while the Shares are owned. However, if the value of the Shares acquired or sold during the year exceeds a particular threshold, the declaration must be filed within one month of the acquisition or sale, as applicable.

#### Foreign Asset/Account Reporting Notice

The Employee understands that to the extent he or she holds assets (e.g., cash or Shares held in a bank or brokerage account) outside Spain with a value in excess of €50,000 per type of asset (e.g., cash or Shares) as of December 31 each year, the Employee is required to report information on such rights and assets on his or her tax return for such year. After such rights or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than €20,000. The reporting must be completed by March 31 following the end of the relevant tax year.

Further, the Employee understands that he or she is required to declare electronically to the Bank of Spain any securities accounts (including brokerage accounts held abroad), as well as the securities (including Shares acquired under the Plan) held in such accounts, and any transaction carried out with non-residents, if the value of the transactions or the balances in such accounts as of December 31st of the prior tax year exceeds €1,000,000.

The Employee understands that he or she is solely responsible for complying with these reporting obligations. The Employee acknowledges that he or she should consult with the Employee’s personal advisor to determine his or her personal reporting obligations.

### **SRI LANKA**

#### **Terms and Conditions**

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **SWEDEN**

There are no country-specific provisions.

### **SWITZERLAND**

#### **Notifications**

#### Securities Law Notice

The offer of Stock Options is considered a private offering in Switzerland; therefore, it is not subject to registration in Switzerland.

### **TAIWAN**

#### **Terms and Conditions**

#### Data Privacy Consent

The Employee hereby acknowledges that he or she has read and understood the terms regarding collection, processing and transfer of Data contained in Section 13 of the Grant Agreement and by participating in the Plan, the Employee agrees to such terms. In this regard, upon request of the Company or the Employer, the Employee agrees to provide an executed data privacy consent form to the Employer or the Company (or any other agreements or consents that may be required by the Employer or the Company) that the Company and/or the Employer may deem necessary to obtain under the data privacy laws in the Employee’s country, either now or in the future. The Employee understands he or she will not be able to participate in the Plan if the Employee fails to execute any such consent or agreement.

#### **Notifications**



#### Securities Law Notice

The Stock Options and the Shares to be issued pursuant to the Plan are available only to employees of the Company, its Subsidiaries and Affiliates. The grant of the Stock Options does not constitute a public offer of securities.

#### Exchange Control Notice

The Employee may acquire and remit foreign currency (including the exercise price, proceeds from the sale of Shares) into and out of Taiwan up to US\$5,000,000 per year. If the transaction amount is TWD\$500,000 or more in a single transaction, the Employee must submit a foreign exchange transaction form and also provide supporting documentation to the satisfaction of the remitting bank. If the transaction amount is US\$500,000 or more in a single transaction, the Employee may be required to provide additional supporting documentation to the satisfaction of the remitting bank. The Employee should consult his or her personal advisor to ensure compliance with applicable exchange control laws in Taiwan.

### **THAILAND**

#### **Notifications**

#### Exchange Control Notice

If the Employee is a Thai resident and the Employee realizes sale proceeds equal to or in excess of a specified threshold (currently US\$50,000) in a single transaction, the Employee understands he or she is required to repatriate the cash proceeds to Thailand immediately following the receipt of such proceeds and then either convert such repatriation proceeds into Thai Baht or deposit the proceeds into a foreign currency account opened with any commercial bank in Thailand within 360 days of repatriation. Further, for repatriated amounts equal to or in excess of the specified threshold, the Employee understands he or she must specifically report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form. The Employee is responsible for ensuring compliance with all exchange control laws in Thailand.

### **TUNISIA**

#### **Terms and Conditions**

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **TURKEY**

#### **Notifications**

#### Securities Law Notice

Employee acknowledges and agrees that he or she is not permitted to sell Shares acquired under the Plan in Turkey. The Shares are currently listed on the New York Stock Exchange under the ticker symbol "HPQ" and such Shares may be sold on this exchange.

#### Exchange Control Notice

Pursuant to Decree No. 32 on the Protection of the Value of the Turkish Currency ("Decree 32") and Communiqué No. 2008-32/34 on Decree No. 32, any activity by Turkish residents related to investments in foreign securities (e.g., the sale of Shares acquired under the Plan) must be conducted through a bank or financial intermediary institution licensed by the Turkish Capital Markets Board and should be reported to the Turkish Capital Markets Board. The Employee understands that he or she is solely responsible for complying with this requirement and is advised to contact his or her personal legal advisor for further information regarding the Employee's obligations in this respect.

### **UKRAINE**

#### **Terms and Conditions**

#### Method of Exercise / Taxes

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

## **UNITED ARAB EMIRATES**

### **Notifications**

#### **Securities Law Notice**

The Plan is being offered only to qualified employees and is in the nature of providing equity incentives to employees of the Company or its Subsidiary in the UAE. Any documents related to the Plan, including the Plan, this Appendix, the Plan prospectus and other grant documents (“Plan Documents”), are intended for distribution only to such employees and must not be delivered to, or relied on by any other person. Prospective purchasers of the securities offered (i.e., the Stock Options) should conduct their own due diligence on the securities.

The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any Plan Documents nor has it taken steps to verify the information set out in them, and thus, is not responsible for such documents. Further, neither the Ministry of Economy nor the Dubai Department of Economic Development has approved this statement nor taken steps to verify the information set out in it, and has no responsibility for it.

Employees should, as prospective stockholders, conduct their own due diligence on the securities. If the Employee does not understand the contents of the Plan Documents, he or she should consult an authorized financial adviser.

## **UNITED KINGDOM**

### **Terms and Conditions**

#### **Exclusion of Claim**

The Employee acknowledges and agrees that the Employee will have no entitlement to compensation or damages insofar as such entitlement arises or may arise from the Employee ceasing to have rights under or to be entitled to the Stock Options, whether or not as a result of termination of employment (whether such termination is in breach of contract or otherwise), or from the loss or diminution in value of the Stock Options. Upon the grant of the Stock Options, the Employee shall be deemed to have waived irrevocably such entitlement.

There are no country-specific provisions.

## **UZBEKISTAN**

### **Terms and Conditions**

#### **Method of Exercise / Taxes**

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a “cashless exercise” method by which the Company’s designated broker, upon receipt of the Employee’s written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

## **VENEZUELA**

### **Terms and Conditions**

#### **Method of Exercise / Taxes**

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **Notifications**

#### **Securities Law Notice**

The Stock Options granted under the Plan and the Shares to be issued under the Plan are offered as a personal, private, exclusive transaction and are not subject to Venezuelan government securities regulations.

#### **Exchange Control Notice**

Local exchange control restrictions in Venezuela may affect the transfer of funds and securities in and out of Venezuela. The Company reserves the right to further restrict the exercise and settlement of the Stock Option or to amend or cancel the Stock Option at any time to comply with the applicable exchange control laws in Venezuela. However, ultimately, the Employee is responsible for complying with exchange control laws in Venezuela and neither the Company, the Employer, nor any other Subsidiary or Affiliate will be liable for any fines or penalties resulting from the Employee's failure to comply with applicable laws. Because exchange control laws and regulations change frequently and without notice, the Employee should consult with his or her personal legal advisor before accepting the Stock Option to ensure compliance with current regulations.

## **VIETNAM**

### **Terms and Conditions**

#### **Method of Exercise / Taxes**

The following provision supplements Sections 6 and 11 of the Grant Agreement:

Notwithstanding anything to the contrary in the Grant Agreement or the Plan, the Stock Options may be exercised only by a "cashless exercise" method by which the Company's designated broker, upon receipt of the Employee's written exercise request, shall pay the Company the Grant Price for the total number of Shares to be exercised and sell all such Shares at the then current trading price. The Company will not accept funds to exercise the Stock Options from any other source, and the broker will not accept instructions to sell fewer than all of the Shares exercised.

The proceeds of the sale, net of the aggregate Grant Price, commissions, and applicable Tax-Related Items that the Employer determines it is required to withhold (in its sole discretion) will be remitted to the Employee through the payroll system of the Employer in local currency or through such other payment system selected by the Company (in its sole discretion).

The Company may impose additional restrictions on or adopt additional procedures for the Stock Options as it deems appropriate to facilitate the foregoing.

### **Notifications**

#### **Exchange Control Notice**

All cash proceeds from the sale of shares as described above must be immediately repatriated to Vietnam. Such repatriation of proceeds may need to be effectuated through a special exchange control account established by the Company, its Subsidiary or Affiliate, including the Employer. By accepting the Stock Option, the Employee consents and agrees that the cash proceeds may be transferred to such special account prior to being delivered to the Employee.

## CERTIFICATION

I, Enrique Lores, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of HP Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 5, 2021

/s/ ENRIQUE LORES

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Enrique Lores  
*President and Chief Executive Officer*

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## CERTIFICATION

I, Marie Myers, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of HP Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 5, 2021

/s/ MARIE MYERS

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Marie Myers  
Chief Financial Officer  
(Principal Financial Officer)

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