Microsoft Corporation
One Microsoft Way
Redmond, WA 98052-6399

Tel [redacted]
Fax [redacted]
www.microsoft.com

Microsoft

August 25, 2026

Paul Chesser
Director, Corporate Integrity Project
National Legal and Policy Center
Sent via-email

Dear Mr. Chesser:

This letter provides an agreement between Microsoft Corporation and the National Legal and Policy Center ("NLPC") for NLPC to withdraw its 2026 shareholder proposal titled "Preservation of Shareholder Proposal Access Rights" (the "Proposal") on the following terms:

Submission and resubmission eligibility. Notwithstanding any potential change to Securities Exchange Act Rule 14a-8 which may be promulgated by the Securities and Exchange Commission, for shareholder proposals submitted for Microsoft's 2027 Annual Meeting of Shareholders, Microsoft will apply the submission and resubmission eligibility requirements of Rule 14a-8 as in effect on January 1, 2026 (the "Commitment"), and retains the ability to exclude any proposal on any other basis available under Rule 14a-8. Further, although Microsoft has no present intention of changing domicile, it will maintain the Commitment regardless of whether it reincorporates to another jurisdiction to the extent the law permits it to do so. Microsoft will notify NLPC in writing within five business days of *any* change to the Commitment and will reflect any such change on its corporate governance webpage within 30 days.

Disclosure. In the proxy statement relating to the Microsoft 2026 Annual Meeting of Shareholders, Microsoft will include disclosure – both at the start of the section concerning shareholder proposals submitted to shareholders for a vote at the 2026 Annual Meeting as well as in the section relating to timelines for submission of shareholder proposals for the 2027 Annual Meeting of Shareholders – to the effect that Microsoft will apply the submission and resubmission thresholds of Rule 14a-8, as in effect on January 1, 2026, for purposes of the 2027 proxy statement.

Scope. This arrangement addresses only the Proposal. It places no restriction on either party as to any other matter. Neither party is restricted from describing this arrangement to third parties, in its own words, at any time. Neither party undertakes any obligation

Microsoft Corporation is an equal opportunity employer.

regarding statements about the other. This arrangement places no restriction on proposals NLPC may submit for any later annual meeting.

Brian DeFoe

Corporate Secretary, Deputy General Counsel

Microsoft Corporation

On the basis of the foregoing, NLPC hereby withdraws the Proposal.

Paul Chesser

Director, Corporate Integrity

National Legal and Policy Center