Preservation of Shareholder Proposal Access Rights

RESOLVED, shareholders of Oracle Corporation ("Oracle" or "Company") request the Board of Directors to adopt a policy committing the Company to include in its annual proxy statement any proposal submitted by a shareholder that satisfies any of the following eligibility thresholds and is otherwise compliant with the procedural and substantive requirements of Rule 14a-8, regardless of any future federal regulation permitting higher ownership or holding-period requirements, and consistent with applicable state law:

(a) *shares of the Company's common stock with a market value of at least $2,000 held continuously for at least three years prior to submission; or*

(b) *shares of the Company's common stock with a market value of at least $15,000 held continuously for at least two years prior to submission; or*

(c) *shares of the Company's common stock with a market value of at least $25,000 held continuously for at least one year prior to submission.*

SUPPORTING STATEMENT:

Shareholders own Oracle. The proxy process is the principal democratic mechanism through which owners oversee the management that serves them. A company is "public" because its shares are available to the public. Public ownership obligates a company to remain publicly accountable.

Oracle's 2025 proxy lists "Stockholder Rights and Engagement" among its core governance commitments. The Board "seeks to be accountable to all stockholders and respects the rights of stockholders to express their views through their votes for directors."[1]

That commitment carries distinct weight at Oracle. Per the Company's 2025 proxy, founder Lawrence Ellison owns 40.6 percent of Oracle's outstanding common stock — with 346 million shares pledged as collateral for personal indebtedness.[2] Where one insider commands two-fifths of the vote, much of it encumbered, the access rights of other owners are the principal mechanism by which they can be heard.

Oracle's own proxy access bylaw exists because of those rights. The Board adopted proxy access in 2016 after a Rule 14a-8 proposal secured majority support at the 2015 annual meeting.[3] Under any higher submission threshold, that proposal could not have been filed.

Higher thresholds are meant to filter out short-term filers. But hedge funds accumulating large positions and pressuring boards for short-term gains would qualify under any new threshold. The change silences long-term owners while leaving activists unaffected.

Shareholder proposals represent less than 2 percent of all proxy voting items,[4] and volumes have continued to fall.[5] The burden on Oracle is negligible. The benefit — accountability — is not.

The Securities and Exchange Commission's agenda targeted April 2026 to "modernize" Rule 14a-8 and "reduce compliance burdens for registrants."[6] On December 11, 2025, President Trump signed an Executive Order directing the SEC to "consider revising or rescinding" Rule 14a-8.[7]

Oracle's proxy frames stockholder voting as the foundation of executive accountability. We ask the Board to defend that foundation before the federal floor that protects access gives way.

[1] https://s23.q4cdn.com/440135859/files/doc_downloads/proxy-voting-material/2025/09/Oracle-Proxy-2025-PDF-Final-9-26-25.pdf
[2] https://s23.q4cdn.com/440135859/files/doc_downloads/proxy-voting-material/2025/09/Oracle-Proxy-2025-PDF-Final-9-26-25.pdf
[3]https://www.sec.gov/Archives/edgar/data/0001341439/000119312517297858/d382058ddef14a.htm
[4] https://corpgov.law.harvard.edu/2020/03/03/cii-comment-letter-on-proposed-amendments-to-rule-14a-8/
[5] https://corpgov.law.harvard.edu/2025/11/04/data-and-insights-on-corporate-governance-developments-and-important-trends-in-proxy-voting/
[6] https://www.reginfo.gov/public/do/eAgendaViewRule?pubId=202504&RIN=3235-AN47
[7] https://corpgov.law.harvard.edu/2025/12/17/trump-issues-executive-order-targeting-proxy-advisors-and-shareholder-proposals/