

**Microsoft Corporation  
Annual Shareholders Meeting  
December 4, 2019**

**RULES FOR CONDUCT OF MEETING**

Welcome to Microsoft Corporation's 2019 Annual Shareholders Meeting. In the interest of a productive and orderly meeting, we ask for your cooperation in observing the following rules and procedures:

1. The business of the Annual Shareholders Meeting (Annual Meeting) will be taken up as set forth in the Agenda. When an item on the Agenda is before the meeting for consideration, discussion should be confined to that item.
2. The only business matters to be conducted at the Annual Meeting are the matters set forth in the Notice of Annual Shareholders Meeting and Proxy Statement 2019 dated October 16, 2019.
3. Only shareholders as of the close of business on October 8, 2019, the record date, or their duly authorized proxies, are entitled to submit questions and vote at the Annual Meeting. Shareholders may vote until the polls close. The polls will close immediately after the presentation of Agenda Item 4 - Matters for Shareholder Consideration.
4. During the presentation of shareholder proposals, each presenter will have three minutes to present the proposal, whether presented live or in pre-recorded form. The presenter should restrict their comments to the shareholder proposal being presented. A shareholder should not address the meeting until recognized by the Chair or Secretary.
5. Nominations made during the meeting for membership on the Board will not be accepted unless the shareholder has previously notified the Secretary in writing of the intent to make the nomination (following all procedures set forth in the Company's Bylaws), and the person nominated has given written consent to such nomination and agreed to serve if elected.
6. We welcome questions from shareholders. An opportunity will be provided to present questions and comments during the question and answer session, which will include questions submitted in advance, and submitted live during the Annual Meeting.

In order to give as many shareholders as possible the opportunity to ask questions, we ask that you please limit yourself to one question/topic. Up to one minute will be allocated to read each question.

- a. Shareholders may submit a question in advance of the meeting at [www.proxyvote.com](http://www.proxyvote.com) after logging in with the 16-digit control number ("Control Number"). The Control Number is found next to the label for postal mail recipients or within the email you received with your Proxy Statement materials.

- b. Live questions may be submitted online beginning shortly before the start of the Annual Meeting through [www.virtualshareholdermeeting.com/MSFT19](http://www.virtualshareholdermeeting.com/MSFT19). Live questions will be taken in the order received.
  - c. A document will be posted on the Annual Meeting page of our Investor Relations website after the meeting that summarizes and answers the questions received. If multiple questions raise the same topic, we will provide representative examples. If a question violates these rules of conduct, it will not be summarized or answered.
- 7. Shareholders' views, constructive comments, and criticisms are welcome, but the Board Chair will not address questions and stop discussions that are:
  - a. irrelevant to the business of the Company;
  - b. repetitious of statements made by other persons;
  - c. derogatory references to individuals or that are otherwise in bad taste
  - d. related to personal grievances; or
  - e. a matter of individual concern that is not a matter of interest to shareholders generallyAdditionally, the Chair will stop discussions relating to proposals that were not previously submitted properly under SEC Rule 14a-8 or in accordance with the Company's advance notice Bylaw provisions.
- 8. In the event of technical malfunction or other significant problem that disrupts the Annual Meeting, the Chair may adjourn, recess, or expedite the Annual Meeting, or take such other action that the Chair determines is appropriate in light of the circumstances.
- 9. Microsoft will record the Annual Meeting and a replay of the Annual Meeting will be available on our website for approximately one year from the date of the meeting. Any other recording of the Annual Meeting is prohibited.

If you have difficulty accessing the Annual Meeting, please call 1-800-586-1548 (toll free) or 303-562-9288 (international). Technicians will be available to assist you.

We will also make the Annual Meeting viewable to anyone interested in a Microsoft Teams broadcast at <https://www.microsoft.com/investor>.

We appreciate your participation. Your fellow shareholders will appreciate your courtesy in observing these procedures.

## **Annual Shareholders Meeting Agenda**

- 1. Introduction & Independent Board Chair Comments** – John Thompson
- 2. Call to order** – John Thompson
- 3. Report on Notice of Meeting, Existence of a Quorum and Announcements** – Dev Stahlkopf
- 4. Matters for shareholder consideration** – Dev Stahlkopf
  - **Election of directors**
  - **Advisory vote on executive compensation**
  - **Ratification of Deloitte & Touche LLP as the company's independent auditor**
  - **Two shareholder proposals**
- 5. Closing of the polls** – Dev Stahlkopf
- 6. Voting results** – Dev Stahlkopf
- 7. Adjourn** – Dev Stahlkopf
- 8. CFO Comments** – Amy Hood
- 9. CEO Comments** – Satya Nadella
- 10. Moderated Q&A** – Mike Spencer

**Panel:** John Thompson, Satya Nadella, Amy Hood, Brad Smith
- 11. Meeting close**