

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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FILER

ADOBE SYSTEMS INC

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (date of earliest event reported): **January 28, 2013 (January 24, 2013)**

Adobe Systems Incorporated

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

0-15175
(Commission File Number)

77-0019522
(I.R.S. Employer Identification No.)

345 Park Avenue
San Jose, California 95110-2704
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(408) 536-6000**

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) 2013 Performance Share Program

On January 24, 2013, the Executive Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Adobe Systems Incorporated (“Adobe” or the “Company”) approved the 2013 Performance Share Program, including the Award Calculation Methodology (the “Program”), under the terms of the Company’s 2003 Equity Incentive Plan. The Committee established the Program to help focus key employees on building stockholder value, provide significant award potential for achieving outstanding Company performance, and enhance the ability of the Company to attract and retain highly talented and competent individuals. Members of the Company’s executive management team and other key members of senior management were selected by the Committee to participate in the Program for fiscal year 2013. The Committee granted awards for the executive officers under the Program on January 24, 2013 in the form of a target award and a maximum award of performance shares approved pursuant to the terms of the Company’s 2003 Equity Incentive Plan.

Under our Performance Share Program for fiscal year 2013, shares are earned based on the achievement of an objective total stockholder return (“TSR”) measure over a three-year performance period. All performance share awards will vest upon the Committee’s certification of results, which will be three years following the date of grant. Accordingly, the performance shares will both align our executives’ interests with those of our stockholders over the long term, while also providing key retention incentives, as the shares will only be awarded if an executive continues to provide service to Adobe (or an affiliate) three years following the date of grant.

The participants can earn between 0% and 200% (the payout cap under the Program) of the target amount of Performance Share awards, and the amount of Performance Shares actually awarded is based on a cumulative three-year TSR measure, which would compare the TSR of Adobe’s common stock against the TSR of the companies included in the NASDAQ 100 Index as of December 1, 2012 during the course of the three-year period. The number of Performance Shares awarded will increase or decrease 2.5% for every percentile that Adobe’s TSR percentile rank is above or below, respectively, the NASDAQ 100 companies’ 50th percentile, and no shares will be awarded if the Company’s performance ranks below the 25th percentile for the three-year performance period. Additionally, regardless of Adobe’s relative position with respect to the NASDAQ 100 companies, the award will be capped at 100% of target in the case of Adobe having a negative absolute TSR over the measurement period.

Performance shares will be earned (if at all) upon certification by the Committee of actual performance achievement following the Company’s 2015 fiscal year-end, subject to specified change of control exceptions. In addition, as a condition to earning any part of the maximum award, a participant must be employed by the Company through the certification date.

The target awards and maximum awards for the performance shares granted to the Company’s principal executive officer, principal financial officer and other named executive officers* on January 24, 2013 are as set forth below. The target awards for Messrs. Lynch and Thompson reflect their respective promotions from Senior Vice President to Executive Vice President, effective as of January 24, 2013.

<u>Officer</u>	<u>Title</u>	<u>Target Award</u>	<u>Maximum Award</u>
Shantanu Narayen	President and Chief Executive Officer	157,500	315,000
Mark Garrett	Executive Vice President and Chief Financial Officer	35,000	70,000
Kevin Lynch	Executive Vice President, Chief Technology Officer	55,000	110,000
Matthew Thompson	Executive Vice President, Worldwide Field Operations	55,000	110,000
David Wadhvani	Senior Vice President and General Manager, Digital Media	47,500	95,000

* For purposes of this filing, the term “named executive officer” refers to executive officers for whom disclosure was required in our most recent filing with the Securities Exchange Commission under the Securities Act of 1933 or the Securities Exchange Act of 1934 that required disclosure pursuant to Item 402(c) of Regulation S-K.

A participant may receive less than his or her target award, and in no event may actual shares earned exceed the maximum award. Any amounts paid under the Program are subject to recoupment from participants in accordance with any clawback policy that the Company is required to adopt pursuant to applicable laws.

The description of the Program contained herein is a summary of the material terms of the Program, does not purport to be complete and is qualified in its entirety by reference to the Program used in connection with the 2003 Equity Incentive Plan, which is incorporated herein by reference as Exhibit 10.1. Copies of the 2013 Performance Share Program and the form of Award Grant Notice and Performance Share Award Agreement for use in connection with grants under this Program are attached hereto as Exhibits 10.2 and 10.3, respectively, and are incorporated herein by reference.

2013 Executive Annual Incentive Plan

On January 24, 2013, the Committee approved the terms of the 2013 Executive Annual Incentive Plan (the “Incentive Plan”), adopted pursuant to the Company’s 2011 Executive Cash Performance Bonus Plan, which applies to certain executive officers of the Company. The 2011 Executive Cash Performance Bonus Plan is incorporated herein by reference as Exhibit 10.4. The Incentive Plan is designed to drive revenue growth, encourage accountability, drive execution of long-term strategy and annual operating plan objectives, and recognize and reward the Company’s executives upon the achievement of certain objectives.

Executive officers of the Company specifically designated by the Company who are employed by the Company during the Company’s 2013 fiscal year and are Senior Vice President level or above are eligible to participate in the Incentive Plan. Pursuant to the Incentive Plan, each participant is eligible to receive an incentive bonus calculated as a percentage of the executive’s earned base salary.

The Incentive Plan requires that the Company achieve at least 85% of the GAAP revenue target set forth in the annual operating plan for fiscal year 2013 approved by the Board at the beginning of the fiscal year (the “Board Operating Plan”) as a minimum performance threshold before participants may earn any incentive bonus under the Incentive Plan. If the initial threshold is not achieved, no payments are made under the Incentive Plan. If this initial threshold is achieved, each participant is eligible to earn a maximum bonus equal to 200% of such participant’s annual bonus target, up to a maximum of \$5 million, subject to reduction as described below. The target bonus is calculated by multiplying a participant’s base salary earned during the fiscal year by a Committee-approved target bonus percentage.

For fiscal year 2013, the target bonus and maximum bonus, expressed as a percentage of annual base salary earned for the Company’s principal executive officer, principal financial officer and other named executive officers, are as follows:

<u>Officer</u>	<u>Title</u>	<u>Target Bonus</u>	<u>Maximum Bonus</u>
Shantanu Narayen	President and Chief Executive Officer	150%	300%
Mark Garrett	Executive Vice President and Chief Financial Officer	100%	200%
Kevin Lynch	Executive Vice President, Chief Technology Officer	85%	170%
Matthew Thompson	Executive Vice President, Worldwide Field Operations	100%	200%
David Wadhvani	Senior Vice President and General Manager, Digital Media	85%	170%

The maximum bonus for each participant is subject to reduction based on the Company's or the executive's achievement of various pre-established goals. Seventy-five percent of an executive's target award opportunity is tied to the Corporate Result, which is based on the following performance metrics (with corresponding weights):

<u>Company Performance Metric</u>	<u>Percentage of Corporate Result</u>
Digital Media annualized recurring revenue ("ARR")	40%
Digital Marketing new business bookings	40%
Customer Advocacy	20%

The Digital Media ARR goal and the Digital Marketing new business bookings goal collectively constitute the "Business Units Achievement" under the Incentive Plan.

As described in our Annual Report on Form 10-K for the fiscal year ended November 30, 2012, we define ARR in our Digital Media business as the sum of (1) the number of paid, active subscribers, multiplied by the average subscription price paid per user per month, multiplied by twelve months; plus (2) twelve months of contract value of Enterprise Term License Agreements where the revenue is ratably recognized over the life of the contract. The ARR target under our Incentive Plan is based on the ARR target set forth in the Board Operating Plan, and the actual percentage achievement of the ARR component moves up or down (with a maximum achievement of 200%) based on the Company's Digital Media ARR achievement, as shown on Exhibit A of the Incentive Plan.

The new business bookings target for our Digital Marketing business is also based on the target set forth in the Board Operating Plan. Our new business bookings measure is a proprietary formula that we use to monitor the value of our new business in Digital Marketing. As with the ARR component under our Incentive Plan, the actual percentage achievement of the new business bookings component moves up or down (with a maximum achievement of 200%) based on the Company's Digital Marketing new business bookings achievement, as shown on Exhibit B of the Incentive Plan.

The Preliminary Business Units Achievement is calculated using the weighted average of the ARR and new business bookings payout percentages as follows:

$$\text{Preliminary BU Achievement} = (\text{ARR Payout Percentage} * 50\%) + (\text{New Business Bookings Payout Percentage} * 50\%)$$

Once the Preliminary Business Units Achievement is determined using the above formula, the Committee has the discretion to adjust the Preliminary Business Units Achievement percentage up or down 20% based on the Committee's assessment of the Company's qualitative performance for the performance period. The final (adjusted) percentage (the "Final Business Units Achievement") is combined with the Customer Advocacy Achievement percentage to calculate the Corporate Result according to the formula described below:

$$\text{Corporate Result} = (\text{Final BU Achievement} * 80\%) + (\text{Customer Advocacy Achievement} * 20\%)$$

The Customer Advocacy Achievement is determined by the Committee, in its sole discretion, based on the improvement of the end-to-end customer experience by achievement of certain customer advocacy objectives set forth by the Committee. Upon the Committee's review of the Customer Advocacy objectives, the Committee shall determine the percentage achievement, within the limitations described below.

The remaining 25% of each executive's bonus opportunity under the Incentive Plan is based on the achievement of individual performance goals selected by the Committee at the outset of the performance period, which goals are specifically tailored to each executive and aligned with the achievement of strategic objectives contained in the Board Operating Plan (the "Individual Objectives").

The Customer Advocacy and Individual Objectives components are capped at 100% achievement unless the Final Business Units Achievement exceeds 100%, in which case the Customer Advocacy and Individual Objectives components are capped at the Final Business Units Achievement percentage.

Once each component is certified by the Committee as described above, the actual bonus awards earned by each participant under the Incentive Plan are determined using the following formula:

$$\text{Actual Cash Award} = \left[\left(\text{Corporate Result} * 75\% \right) + \left(\text{Individual Goals X Achievement} * 25\% \right) \right] \text{Target Award}$$

Any amounts paid under the Incentive Plan are subject to recoupment from participants in accordance with any clawback policy that the Company is required to adopt pursuant to applicable laws.

The description of the Incentive Plan contained herein is a summary of the material terms of the Incentive Plan, does not purport to be complete, and is qualified in its entirety by reference to the Incentive Plan. A copy of the Incentive Plan is attached to this Current Report on Form 8-K as Exhibit 10.5 and incorporated herein by reference.

Form of RSU Grant Notice and Award Agreement

In connection with establishing the Company's incentive compensation programs for fiscal 2013, the Executive Compensation Committee approved a new form of RSU Grant Notice and Award Agreement under the Company's 2003 Equity Incentive Plan and 2005 Equity Incentive Assumption Plan, which are attached to this Current Report on Form 8-K as Exhibits 10.6 and 10.7 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits**

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Date	Number	
10.1	2003 Equity Incentive Plan, as amended and restated	8-K	4/13/ 12	10.1	
10.2	2013 Performance Share Program pursuant to the 2003 Equity Incentive Plan				X
10.3	Form of Performance Share Award Grant Notice and Performance Share Award Agreement pursuant to the 2003 Equity Incentive Plan				X
10.4	2011 Executive Cash Performance Bonus Plan	8-K	1/28/ 11	10.4	
10.5	2013 Executive Annual Incentive Plan				X
10.6	Form of RSU Grant Notice and Award Agreement pursuant to the 2003 Equity Incentive Plan				X
10.7	Form of RSU Grant Notice and Award Agreement pursuant to the 2005 Equity Incentive Assumption Plan				X

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 hereunto duly authorized.

ADOBE SYSTEMS INCORPORATED

Date: January 28, 2013

By: /s/ Michael Dillon

Michael Dillon

Senior Vice President, General Counsel and Corporate Secretary

EXHIBIT INDEX

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10.3	Form of Performance Share Award Grant Notice and Performance Share Award Agreement pursuant to the 2003 Equity Incentive Plan				X
10.4	2011 Executive Cash Performance Bonus Plan	8-K	1/28/11	10.4	
10.5	2013 Executive Annual Incentive Plan				X
10.6	Form of RSU Grant Notice and Award Agreement pursuant to the 2003 Equity Incentive Plan				X
10.7	Form of RSU Grant Notice and Award Agreement pursuant to the 2005 Equity Incentive Assumption Plan				X

**Adobe Systems Incorporated
2003 Equity Incentive Plan**

2013 Performance Share Program

January 24, 2013

1. **Purpose.** The Adobe Systems Incorporated 2013 Performance Share Program (the “**Program**”), established under the Adobe Systems Incorporated 2003 Equity Incentive Plan (the “**Plan**”), is intended to provide equity incentive compensation to individuals who make a significant contribution to the performance of Adobe Systems Incorporated (the “**Company**”). Program objectives are to: (a) focus key Employees on building stockholder value, (b) provide significant award potential for achieving outstanding Company performance, and (c) enhance the ability of the Company to attract and retain highly talented and competent individuals.

2. **Definitions.**

Defined terms not explicitly defined in this Program but defined in the Plan will have the same definitions as in the Plan.

(a) “**Actual Award**” means the number of shares of Stock subject to an Award of Performance Shares credited under the Program to a Designated Participant following a Performance Period, based on achievement of applicable Performance Goals during a Performance Period.

(b) “**Board**” means the Board of Directors of the Company.

(c) “**Certification Date**” means the date on which the Committee certifies the achievement of the Performance Goal(s) following the applicable Performance Period with respect to an Award.

(d) “**Committee**” means a committee of one or more members of the Board appointed by the Board to administer the Plan; *provided, however*, that for purposes of administering the Plan with respect to Designated Participants who are or may be deemed “covered employees” (as defined for purposes of Section 162(m) of the Code), the “Committee” will be composed of two or more members of the Board, each of whom is an “outside director” for purposes of Section 162(m) of the Code.

(e) “**Disability**” means, with respect to a Designated Participant, the inability of such Designated Participant to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve months, as provided in Sections 22(e)(3) and 409A(a)(2)(c)(i) of the Code.

(f) “**Designated Participant**” means a key Employee of the Company or any other Participating Company who is designated by the Committee in writing to participate in the Program.

(g) “**Determination Date**” means the latest possible date that will not jeopardize the qualification of an Award as “performance-based compensation” under Section 162(m) of the Code.

(h) “**Performance Period**” means the period of time selected by the Committee over which the attainment of one or more Performance Goals will be measured for the purpose of determining a Designated Participant's right to an Actual Award. At the discretion of the Committee, a Performance Period may be divided into shorter periods (for example, fiscal quarters of the Company) over which the attainment of one or more Performance Goals will be measured.

(i) “**Section 409A**” means Section 409A of the Internal Revenue Code of 1986, as amended, and any proposed, temporary or final Treasury Regulations and Internal Revenue Service guidance thereunder, as each may be amended from time to time.

3. **How Awards Are Earned Under the Program.**

(a) **General Program Description.** The Program provides the opportunity for certain key Employees to earn shares of Stock based on the performance of the Company. In general, the Committee will select certain key Employees to participate in the Program at the beginning of a Performance Period. Upon selection to participate in the Program, each such Designated Participant will be granted an Award pursuant to which a specified number of shares of Stock can be earned as an Actual Award by such Designated Participant if (i) specified levels of applicable Performance Goals are achieved during the Performance Period, and (ii) the Designated Participant continues to render Service during the entire Performance Period and any applicable vesting period, as determined by the Committee. If the Performance Goal(s) require a specified threshold level of achievement and such threshold Performance Goal is not achieved during the Performance Period, the Designated Participant will not earn any shares of Stock under such Award. The methodology for the operation of the Program in terms of determining the number of shares of Stock that may become eligible to be earned based on the levels of achievement of the Performance Goals under an Award and the Actual Award, if any, that will become payable to a Designated Participant in respect of a Performance Period is set forth in the attached **Exhibit A**. As required by Section 5.4(a)(iii) of the Plan and in accordance with Section 162(m) of the Code, in no event may an Award of Performance Shares be granted to a Designated Participant such that the number of shares of Stock that could be earned by such Designated Participant thereunder would exceed two hundred thousand (200,000) shares of Stock for each full fiscal year of the Company contained in the Performance Period for such Actual Award (subject to adjustment as provided in Section 4.2 of the Plan). For avoidance of doubt, if an Award of Performance Shares is granted with a Performance Period covering three fiscal years, then the Actual Award would be capped at 600,000 shares of Stock.

(b) **Designated Participants.** Each key Employee of the Company or any other Participating Company who is designated by the Committee in writing for participation in the Program for a particular Performance Period will be eligible to earn shares of Stock pursuant to Awards with respect to such Performance Period. The Committee may designate a key Employee who commences Service after the beginning of a particular Performance Period as eligible to receive a prorated Award for such Performance Period. The determination as to whether an individual is a Designated Participant will be made by the Committee, in its sole discretion, and such determination will be binding and conclusive on all persons.

No Employee will have any right to be a Designated Participant in the Program, to continue as a Designated Participant, or to be granted an Award or to earn an Actual Award under the Program. The Company is not obligated to give uniform treatment (e.g., number of shares subject to Awards) to Employees or Designated Participants under the Program. Participation in the Program as to a particular Performance Period does not convey any right to participate in the Program as to any other Performance Period.

(c) **Performance Goals.** The Performance Goals for a particular Performance Period and their relative weights, if any, are determined by the Committee, in its sole discretion. The Committee also may establish, in its sole discretion, Performance Goals for annual, quarterly or other periods within the applicable Performance Period. The Performance Goals for a Performance Period or for shorter periods within a Performance Period are not required to be identical to the Performance Goals for any other Performance Period or shorter period within a Performance Period. The Committee may establish Performance Goals for the Company that differ from those established for one or more other Participating Companies and may establish different Performance Goals for each Designated Participant or for groups of Designated Participants.

4. **Other Program Provisions.**

(a) **Distribution of Actual Awards.** Assessment of actual performance, determination of Actual Awards and the distribution of shares of Stock in respect of Actual Awards will be subject to (i) certification by the Committee that the applicable Performance Goals and other terms of the Program have been met, and (ii) the Designated



Participant's continued Service through any applicable vesting period. Unless an Actual Award provides otherwise, shares of Stock that are credited to a Designated Participant as an Actual Award will be distributed to the Designated Participant (or the Designated Participant's heirs in the case of death) within thirty (30) days following the applicable vesting date. Notwithstanding the foregoing, if the Company has provided a Designated Participant with a plan or program by which to defer distribution of such shares of Stock and the Designated Participant has made an effective election to defer such distribution under such plan or program, such shares will be distributed to the Designated Participant (or the Designated Participant's heirs in the case of death) in accordance with such election. It is the intent that this Program comply with the requirements of Section 409A so that none of the payments to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply.

(b) **Withholdings.** The Company will withhold shares of Stock otherwise deliverable to the Designated Participant in satisfaction of any federal, state or local tax withholding obligation relating to the delivery of Stock under the Actual Award, but the Company will not withhold a number of shares with a fair market value in excess of the applicable tax withholdings determined by application of the minimum required statutory rates.

(c) **Employment and Termination.** In order to receive shares of Stock in respect of an Actual Award under the Program, a Designated Participant must continue to render Service to the Company or any other Participating Company during the entire Performance Period, and for any applicable vesting period as determined by the Committee, except as otherwise provided under the terms of the applicable Award Agreement.

(d) **No Employment or Service Rights.** Nothing in the Program or any instrument executed or Award granted pursuant to the Program will (i) confer upon any Employee or Designated Participant any right to continue to be retained in the employ or service of the Company or any other Participating Company, (ii) change the at-will employment relationship between the Company or any other Participating Company and an Employee or Designated Participant, or (iii) interfere with the right of the Company or any other Participating Company to discharge any Employee, Designated Participant or other person at any time, with or without cause, and with or without advance notice.

(e) **Program Administration.** The Committee will be responsible for all decisions and recommendations regarding Program administration and retains final authority regarding all aspects of Program administration, the resolution of any disputes, and application of the Program in any respect to a Designated Participant. All determinations and interpretations made by the Committee in good faith will not be subject to review by any person and will be final, binding and conclusive on all persons. The Committee may, without notice, amend, suspend or terminate the Program; *provided, however*, that no such action may adversely affect any then outstanding Award unless (i) expressly provided by the Committee and (ii) with the consent of the Participant, unless such action is necessary to comply with any applicable law, regulation or rule.

(f) **Stockholder Rights.** No Designated Participant will be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Stock subject to an Award (including, without limitation, the right to receive dividends) unless and until such Designated Participant has received an Actual Award under the Program, has vested in the shares subject to the Actual Award and has received delivery of such shares; *provided, however*, that a plan or program by which receipt of shares of Stock in respect of an Actual Award may be deferred may provide for the crediting of dividend equivalent rights.

(g) **Recoupment.** Any amounts paid under this Program will be subject to recoupment in accordance with any clawback policy that the Company is required to adopt pursuant to the listing standards of any national securities exchange or association on which the Company's securities are listed or as is otherwise required by the Dodd-Frank Wall Street Reform and Consumer Protection Act or other applicable law. No recovery of compensation under such a clawback policy will be an event giving rise to a right to resign for "good reason" or "constructive termination" (or similar term) under any agreement with the Company.

(h) **Validity.** If any provision of the Program is held invalid, void, or unenforceable, the same will not affect, in any respect whatsoever, the validity of any other provision of the Program.

(i) ***Governing Plan Document.*** The Program is subject to all the provisions of the Plan and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted by the Committee, the Board or the Company pursuant to the Plan. In the event of any conflict between the provisions of this Program and those of the Plan, the provisions of the Plan will control.

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Exhibit A
2013 Performance Share Program
Award Calculation Methodology

Parameter	Description
Designated Participants	Vice Presidents and above (or equivalent) as designated by the Committee.
Award Agreements	Each Designated Participant will be eligible to earn shares of Stock pursuant to an Award of Performance Shares. Each Award will be approved by the Committee and set forth in each Award Agreement. Each Award Agreement will set forth the Award's Target Number of Shares of Stock (the "Target Shares").

Performance Share Award

Performance Period: The Company's fiscal years 2013 through 2015.

Performance Goal: The number of shares of Stock that may be earned under an Award is determined by the level of achievement, over the Performance Period, of the total stockholder return (“TSR”) of the Company as compared to the TSR of the companies that, as of December 1, 2012, comprise the NASDAQ-100 Index (the “Index Companies,” as listed below), expressed in terms of the Company's percentile rank (“Percentile Rank”) among the Index Companies. The TSR of the Company and each Index Company will be measured as: The ninety (90) consecutive calendar day average closing sales price of a share of the applicable company's common stock ending on November 30, 2012, as adjusted for dividends, as applicable, compared to the ninety (90) consecutive calendar day average closing sales price of a share of such company's common stock ending on November 27, 2015, as adjusted for dividends and stock splits, as applicable.

Upon achievement of the Target Percentile Rank, which is the 50th Percentile, 100% of the Target Shares will become eligible to be earned. For each Percentile Rank achieved by the Company below the Target Percentile Rank (but not below the Threshold Percentile Rank, which is the 25th Percentile), the number of shares of Stock that will become eligible to be earned will be decreased by increments of two and one-half percent (2.5%), rounded up to the nearest whole percent. As an example, if the Company achieves the 43rd Percentile Rank, then 83% of the Target Shares will become eligible to be earned: $100\% - ((50 - 43) * 2.5\%) = 82.5\%$, rounded up to 83%.

If the Percentile Rank achieved by the Company is below the Threshold Percentile Rank, no shares of Stock subject to the Award will become eligible to be earned.

If the Company's TSR is not positive, then the maximum number of shares of Stock that may become eligible to be earned will be capped at 100% of the Designated Participant's Target Shares.

If the Company's TSR is positive, the Company's achievement of a Percentile Rank that exceeds the Target Percentile Rank will increase the number of shares of Stock that will become eligible to be earned by increments of two and one-half percent (2.5%), rounded up to the nearest whole percent; provided, however, that the maximum number of shares of Stock that may become eligible to be earned will be capped at 200% of the Designated Participant's Target Shares.

The table below provides examples of the number of Shares that would be earned under an Award upon the Company's achievement of TSR resulting in the following Percentile Rank as compared to each of the Index Companies' TSRs:

<u>Company Percentile Rank as Compared to Index Companies</u>	<u>Shares of Stock That May Be Earned (as a Percentage of Target Shares)</u>
Below 25 th (“Threshold Percentile Rank”)	—%
25 th	38%
35 th	63%
50 th (“Target Percentile Rank”)	100% (Maximum if Company TSR is not positive)
75 th	163% (Only if Company TSR is positive)
90 th	200% (Only if Company TSR is positive)

	100 th	200% (Only if Company TSR is positive)
Actual Award Determination	<p>Any partial share of an Actual Award will be rounded down to the next whole share.</p> <p>In no event will an Actual Award exceed two hundred thousand (200,000) shares of Stock for each full fiscal year of the Company contained in the Performance Period for such Actual Award (subject to adjustment as provided in Section 4.2 of the Plan).</p>	

Index Companies

NASDAQ-100 Index Companies as of December 1, 2012:

- 1.AAPL Apple Inc.
- 2.ADBE Adobe Systems Incorporated
- 3.ADP Automatic Data Processing, Inc.
- 4.ADSK Autodesk, Inc.
- 5.AKAM Akamai Technologies, Inc.
- 6.ALTR Altera Corporation
- 7.ALXN Alexion Pharmaceuticals, Inc.
- 8.AMAT Applied Materials, Inc.
- 9.AMGN Amgen Inc.
- 10.AMZN Amazon.com, Inc.
- 11.APOL Apollo Group, Inc.
- 12.ATVI Activision Blizzard, Inc
- 13.AVGO Avago Technologies Limited
- 14.BBBY Bed Bath & Beyond Inc.
- 15.BIDU Baidu, Inc.
- 16.BIIB Biogen Idec Inc.
- 17.BMC BMC Software, Inc.
- 18.BRCM Broadcom Corporation
- 19.CA CA Inc.
- 20.CELG Celgene Corporation
- 21.CERN Cerner Corporation
- 22.CHPK Check Point Software Technologies Ltd.
- 23.CHRW C.H. Robinson Worldwide, Inc.
- 24.CMCSA Comcast Corporation
- 25.COST Costco Wholesale Corporation
- 26.CSCO Cisco Systems, Inc.
- 27.CTSH Cognizant Technology Solutions Corporation
- 28.CTXS Citrix Systems, Inc.
- 29.DELL Dell Inc.
- 30.DLTR Dollar Tree, Inc.
- 31.DTV DIRECTV
- 32.EA Electronic Arts Inc.
- 33.EBAY eBay Inc.
- 34.ESRX Express Scripts Holding Company
- 35.EXPD Expeditors International of Washington, Inc.
- 36.EXPE Expedia, Inc.
- 37.FAST Fastenal Company
- 38.FB Facebook, Inc.
- 39.FFIV F5 Networks, Inc.
- 40.FISV Fiserv, Inc.
- 41.FLEX Flextronics International Ltd.
- 42.FOSL Fossil, Inc.
- 43.GILD Gilead Sciences, Inc.
- 44.GMCR Green Mountain Coffee Roasters, Inc.
- 45.GOLD Randgold Resources Limited
- 46.GOOG Google Inc.
- 47.GRMN Garmin Ltd.
- 48.HSIC Henry Schein, Inc.
- 49.INTC Intel Corporation

50.INTU Intuit Inc.
51.ISRG Intuitive Surgical, Inc.
52.KLAC KLA-Tencor Corporation
53.LIFE Life Technologies Corporation
54.LINTA Liberty Interactive Corporation
55.LLTC Linear Technology Corporation
56.LRCX Lam Research Corporation
57.MAT Mattel, Inc.
58.MCHP Microchip Technology Incorporated
59.MDLZ Mondelez International, Inc.
60.MNST Monster Beverage Corporation
61.MRVL Marvell Technology Group Ltd.
62.MSFT Microsoft Corporation
63.MU Micron Technology, Inc.
64.MXIM Maxim Integrated Products, Inc.
65.MYL Mylan Inc.
66.NFLX Netflix, Inc.
67.NTAP NetApp, Inc.
68.NUAN Nuance Communications, Inc.
69.NVDA NVIDIA Corporation
70.NWSA News Corporation
71.ORCL Oracle Corporation
72.ORLY O'Reilly Automotive, Inc.
73.PAYX Paychex, Inc.
74.PCAR PACCAR Inc.
75.PCLN priceline.com Incorporated
76.PRGO Perrigo Company
77.QCOM QUALCOMM Incorporated
78.RIMM Research in Motion Limited
79.ROST Ross Stores, Inc.
80.SBUX Starbucks Corporation
81.SHLD Sears Holdings Corporation
82.SIAL Sigma-Aldrich Corporation
83.SIRI Sirius XM Radio Inc.
84.SNDK SanDisk Corporation
85.SPLS Staples, Inc.
86.SRCL Stericycle, Inc.
87.STX Seagate Technology
88.SYMC Symantec Corporation
89.TXN Texas Instruments Incorporated
90.VIAB Viacom Inc.
91.VMED Virgin Media Inc.
92.VOD Vodafone Group Plc
93.VRSN VeriSign, Inc.
94.VRTX Vertex Pharmaceuticals Incorporated
95.WCRX Warner Chilcott plc
96.WFM Whole Foods Market, Inc.
97.WYNN Wynn Resorts, Limited
98.XLNX Xilinx, Inc.
99.XRAY DENTSPLY International Inc.
100.YHOO Yahoo! Inc.

If any of the Index Companies listed above no longer has a measurable TSR (*e.g.*, delisted or acquired) as of the date of calculation of the achievement of the Performance Goal by the Company following the Performance Period, such Index Company will be removed from the calculation.

Adobe Systems Incorporated
2003 Equity Incentive Plan
2013 Performance Share Program
Performance Share Award Grant Notice

Adobe Systems Incorporated (the “*Company*”), pursuant to its 2013 Performance Share Program (the “*Program*”) under its 2003 Equity Incentive Plan (the “*Plan*”), hereby awards to Participant the award (the “*Award*”) set forth below pursuant to Section 9 of the Plan. Unless otherwise defined herein, capitalized terms shall have the meanings set forth in the Plan or the Program, as applicable. This Award is subject to all of the terms and conditions as set forth herein and in the Performance Share Award Agreement, the Program and the Plan, each of which are incorporated herein in their entirety. It is the intent of the parties that this Award qualify as “performance-based compensation” under Section 162(m) with terms and conditions that are consistent with Section 162(m) and that of the Plan that relate to qualifying Awards as “performance based compensation” under Section 162(m) and any ambiguities herein will be interpreted to so comply with that intent.

Participant: _____

Date of Grant: _____

Vesting Commencement Date: _____

Target Number of Shares of Stock: _____

Maximum Number of Shares of Stock: 200% of the Target Number of Shares of Stock

Maximum Number of Shares of Stock: Company's Fiscal Years 2013 through 2015

Determination of Actual Award: On the Certification Date, and provided that (i) the applicable Performance Goal is attained during the Performance Period as described in the Program, and (ii) Participant continues to render Service through the Scheduled Vesting Date (as defined below), the Company shall credit Participant with an Actual Award representing the number of shares of Stock, as determined by the Committee based on the degree of achievement of the applicable Performance Goal, as determined by the Committee and the limitations set forth in the Performance Share Award Agreement.

Vesting Schedule: The Actual Award shall be scheduled to fully vest as of the later of (i) the third anniversary of the Vesting Commencement Date or (ii) the Certification Date (such later date, the “*Scheduled Vesting Date*”), subject to the Participant continuing to render Service through the Scheduled Vesting Date and subject to Section 1 of the Performance Share Award Agreement.

Delivery of Shares: Subject to the limitations contained herein and the provisions of the Plan and the Program, the Company shall deliver to the Participant the vested shares of Stock subject to the Actual Award as provided in Section 3 of the Performance Share Award Agreement.

Additional Terms/Acknowledgements: The Participant acknowledges receipt of, and understands and agrees to, this Award Grant Notice, the Performance Share Award Agreement, the Program and the Plan. Participant further acknowledges that as of the Date of Grant, this Performance Share Award Grant Notice, the Performance Share Award Agreement, the Program, and the Plan set forth the entire understanding between Participant and the Company regarding the Award and supersede all prior oral and written agreements on that subject, with the exception of any applicable change of control plan approved by the Board or a committee thereof and/or an applicable individual written retention agreement or severance provision between the Company, or a subsidiary of the Company, and the Participant, to the extent applicable to the Participant (such documents, the “*Superseding Agreements*”). This Award will be deemed a Performance Award for purposes of the Superseding Agreements.

ADOBE SYSTEMS INCORPORATED

By: _____

Shantanu Narayen

Chief Executive Officer

345 Park Avenue

San Jose, CA 95110-2704 USA

Adobe Systems Incorporated
2003 Equity Incentive Plan
2013 Performance Share Program
Performance Share Award Agreement

Pursuant to the Performance Share Award Grant Notice (“**Grant Notice**”) and this Performance Share Award Agreement, including the attached Appendix (“**Award Agreement**”), Adobe Systems Incorporated (the “**Company**”) has awarded you, pursuant to its 2013 Performance Share Program (the “**Program**”) under its 2003 Equity Incentive Plan (the “**Plan**”), the Award as indicated in the Grant Notice. Unless otherwise defined herein or in the Grant Notice, capitalized terms shall have the meanings set forth in the Plan or the Program, as applicable.

The details of your Award, in addition to those set forth in the Grant Notice, are as follows.

1. **Entitlement to Shares.**

(a) Determination of Actual Award.

(i) *Generally.* Provided that (A) the applicable Performance Goal is achieved during the Performance Period, and (B) you continue to render Service through the Scheduled Vesting Date, then, subject to the limitations contained herein and to the provisions of the Program and the Plan, you shall be credited with an Actual Award on the Certification Date equal to such number of shares of Stock as is determined by the Committee in accordance with the Award Calculation Methodology provisions of Exhibit A to the Program (the “**Award Calculation Methodology**”). In determining an Actual Award, (x) if the Threshold Percentile Rank (as defined in the Award Calculation Methodology) of the Performance Goal is not achieved during the Performance Period, you will not be credited with or receive any shares of Stock as an Actual Award, and (y) the maximum number of shares of Stock for which you may be credited as an Actual Award will in no event exceed six hundred thousand (600,000) shares of Stock for the Performance Period (subject to adjustment as provided in Section 4.2 of the Plan).

(ii) *Change of Control.* If a Change of Control occurs prior to the Certification Date, then, provided that you continue to render Service until the Scheduled Vesting Date, you shall vest in a number of shares of Stock determined by (A) shortening the Performance Period to end on the date of the Change of Control, (B) adjusting the applicable Performance Goal as necessary and appropriate based on the shortened Performance Period, and (C) determining the level of achievement of such Performance Goal based on such shortened Performance Period and providing for payment of that number of shares of Stock based on such achievement. Upon a Change of Control, to the extent any shares of Stock are determined not eligible to vest, such shares of Stock will immediately be forfeited and automatically transferred to and reacquired by the Company at no cost to the Company.

(b) Vesting. The Actual Award shall be subject to vesting in accordance with the Vesting Schedule set forth on the Grant Notice, subject to such acceleration as provided in Section 1(a)(ii) or 1(d) of this Award Agreement or a Superseding Agreement, as applicable.

(c) Forfeiture. Notwithstanding any contrary provision of this Award Agreement, and except as set forth in Section 1(d) or a Superseding Agreement, any shares of Stock subject to the Award that have not vested at the time of your termination of Service for any or no reason will be forfeited immediately and automatically transferred to and reacquired by the Company at no cost to the Company, and except as set forth in Section 1(a)(ii), any shares of Stock subject to the Award that never will vest due to the failure to achieve the applicable Performance Goal upon completion of the Performance Period automatically will be transferred to and reacquired by the Company at no cost to the Company.

(d) Disability or Death.

(i) *Prorated Award.* If your Service terminates prior to the Certification Date by reason of death or Disability, you (or your heirs in the case of death) will be credited with a pro-rated Actual Award equal to that number of shares of Stock that you would have been credited with pursuant to Section 1(a) had you remained in

Service through the applicable date set forth in Section 1(a), with pro-ration based on the number of months of Service (rounded up for any partial months of Service) you provided in the Performance Period prior to your termination (but in no event shall you be credited with more than the number of months in the Performance Period).

(ii) *Delivery of Shares.* The shares of Stock subject to an Actual Award that vest pursuant to this Section 1(d) shall be issued and delivered to you (or your heirs in the case of death) pursuant to Section 3.

2. **Rights as Stockholder.** Neither you nor any person claiming under or through you will have any of the rights or privileges of a stockholder of the Company in respect of any shares of Stock hereunder unless and until certificates representing shares of Stock will have been issued to you pursuant to Section 3. After such issuance, you will have all the rights of a stockholder of the Company with respect to voting such shares of Stock and receipt of dividends and other distributions on such shares of Stock.

3. **Delivery of Shares.** Except as set forth below in this Section 3 and subject to Sections 4, 11 and 15, the Company shall issue and deposit in the applicable brokerage account the shares of Stock subject to a vested Actual Award within thirty (30) days following the Scheduled Vesting Date or the Certification Date; provided further that in no event may the shares of Stock subject to a vested Actual Award be issued and delivered after the later of (i) the 15th day of the third month following the Company's fiscal year in which the Actual Award is earned or (ii) March 15 of the calendar year following the calendar year in which the Actual Award is earned. Except as set forth in Section 4, in no event will you be permitted, directly or indirectly, to specify the taxable year of the payment of any shares of Stock payable to you under this Award.

(a) Deferred Shares. If you elect to defer delivery of the shares of Stock as provided in Section 4 of this Award Agreement, such shares of Stock will be issued and delivered to you on the date or dates that you elect on your deferral election form. No shares of Stock shall be issued prior to vesting.

(b) Delivery Following Death. If you are deceased at the time that shares of Stock under an Actual Award, if any, are to be delivered to you, such delivery will be made to your designated beneficiary, or if no beneficiary has survived you or been designated, to the administrator or executor of your estate. Any such transferee must furnish the Company with (i) written notice of his or her status as transferee, and (ii) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

4. **Deferral Election.** If permitted by the Company to do so, you may elect to defer receipt of the shares of Stock that otherwise would be issued pursuant to the vesting of your Award in accordance with the terms and conditions, including the applicable eligibility requirements, of the Company's Deferred Compensation Plan. The Board (or an appropriate committee thereof) will, in its sole discretion, establish the rules and procedures for such deferrals.

5. **Capitalization Adjustments.** The shares of Stock subject to your Award will be adjusted from time to time for capitalization adjustments, as provided in Section 4.2 of the Plan.

6. **Securities Law Compliance.** The grant of your Award and the issuance of any shares of Stock thereunder shall be subject to compliance with all applicable requirements of federal, state or foreign law with respect to such securities. You may not be issued any shares of Stock if such issuance of shares of Stock would constitute a violation of any applicable federal, state or foreign securities laws, any other governmental regulatory body, or other law or regulations or the requirements of any stock exchange or market system upon which the Stock may then be listed. In addition, you may not be issued any shares of Stock unless (i) a registration statement under the Securities Act shall at the time of issuance be in effect with respect to the shares of Stock or (ii) in the opinion of legal counsel to the Company, the shares of Stock may be issued in accordance with the terms of an applicable exemption from the registration requirements of the Securities Act. YOU ARE CAUTIONED THAT THE SHARES OF STOCK MAY NOT BE ISSUED UNLESS THE FOREGOING CONDITIONS ARE SATISFIED. Where the Company determines that the delivery of any shares of Stock to settle this Award would violate federal securities laws or other applicable laws/governmental agency, the Company will defer delivery until the earliest date at which the Company reasonably anticipates that delivery of shares of Stock will no longer cause such violation. The inability of the Company to obtain

from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary to the lawful issuance and sale of any shares of Stock shall relieve the Company of any liability in respect of the failure to issue or sell such shares of Stock as to which such requisite authority shall not have been obtained. As a condition to the issuance of any shares of Stock pursuant to this Award, the Company may require you to satisfy any qualifications that may be necessary or appropriate, to evidence compliance with any applicable law or regulation and to make any representation or warranty with respect thereto as may be requested by the Company. Further, you agree that the Company shall have unilateral authority to amend the Plan or Program and the Award Agreement without your consent to the extent necessary to comply with securities or other laws applicable to issuance of shares of Stock.

7. **Restrictive Legends.** The shares of Stock issued pursuant to an Actual Award shall be endorsed with appropriate legends, if any, determined by the Company.

8. **Transferability.** Except to the limited extent permitted under Section 3(b), this Award and the rights and privileges conferred hereby will not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment, or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this grant, or any right or privileged conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this Award and the rights and privileges hereby immediately will become null and void.

9. **Award Not a Service Contract.** Your Award is not an employment or service contract, and nothing in your Award shall be deemed to create in any way whatsoever any obligation on your part to continue in the service of the Participating Company Group, or on the part of the Participating Company Group to continue such service. In addition, nothing in your Award shall obligate the Participating Company Group, their respective stockholders, boards of directors, Officers or Employees to continue any relationship that you might have as an Employee, Director or Consultant for the Participating Company Group.

10. **Unsecured Obligation.** Your Award is unfunded, and you shall be considered an unsecured creditor of the Company with respect to the Company's obligation, if any, to issue shares of Stock pursuant to an Actual Award under this Award Agreement. You shall not have voting or any other rights as a stockholder of the Company with respect to the shares of Stock acquired pursuant to this Award Agreement until such shares of Stock are issued to you pursuant to this Award Agreement. Upon such issuance, you will obtain full voting and other rights as a stockholder of the Company with respect to the shares of Stock so issued. Nothing contained in this Award Agreement, and no action taken pursuant to its provisions, shall create or be construed to create a trust of any kind or a fiduciary relationship between you and the Company or any other person.

11. **Tax Obligations.**

(a) **General.** Regardless of any action taken by the Company or any other Participating Company with respect to any or all federal, state, local and foreign income, employment, social insurance, or payroll taxes, payment on account or other taxes related to your participation in the Plan and legally applicable to you or deemed by the Participating Company Group to be an appropriate charge to you even if technically due by the Participating Company Group ("**Tax-Related Items**"), you acknowledge that the ultimate liability for all Tax-Related Items legally due by you or otherwise due from you as set forth below in this Section 11, is, and remains, your responsibility. You further acknowledge that the Participating Company Group (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of your Award, including, but not limited to, the grant, vesting or settlement of this Award, the subsequent sale of Stock acquired pursuant to this Award, or the receipt of any dividends and/or dividend equivalents and (ii) does not commit to and is under no obligation to structure the terms of the grant or any other aspect of your Award to reduce or eliminate your liability for Tax-Related Items. Further, if you have become subject to tax in more than one jurisdiction between the Date of Grant and the date of any relevant taxable or tax withholding event, as applicable you acknowledge that the Participating Company Group may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) **Withholding Arrangements.** Prior to any relevant taxable or tax withholding event, as applicable, you will pay or make adequate arrangements satisfactory to the Participating Company Group to satisfy

all Tax-Related Items. In this regard, you hereby authorize the Participating Company Group, or its respective agents, in their sole discretion and subject to any limitations under applicable law, to satisfy all Tax-Related Items by withholding of that number of whole vested shares of Stock otherwise deliverable to you pursuant to this Award Agreement having a Fair Market Value not in excess of the amount of the Tax-Related Items determined by the applicable minimum statutory rates. In no event may shares of Stock be withheld with a value exceeding the minimum amount of tax required to be withheld or paid. For tax purposes, you are deemed to have been issued the full number of shares of Stock subject to the vested Award, notwithstanding that a number of the shares of Stock are held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of your participation in the Plan. In the event that such withholding by sale of shares of Stock is problematic under applicable tax or securities law or has materially adverse accounting consequences, you authorize the Participating Company Group to satisfy the obligations with regard to all Tax-Related Items by the following methods:

(i) withholding from proceeds of the sale of shares of Stock acquired upon vesting/settlement of the Award either through a voluntary sale or through a mandatory sale arranged by the Participating Company Group (on your behalf pursuant to this authorization);

(ii) tender by you of a payment in cash or check to the Participating Company Group (as applicable) of any amount of the Tax-Related Items;

(iii) withholding by the Participating Company of any amount of the Tax-Related Items from your wages or any other compensation owed to you by any Participating Company; and

(iv) in the event this Award is settled in whole or in part in cash, withholding from the cash to be distributed to you in settlement of this Award.

(c) **Payment of Tax-Related Items.** You shall pay to the Participating Company Group (as applicable) any amount of the Tax-Related Items that a Participating Company Group may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company and any other Participating Company Group shall have no obligation to issue or deliver shares of Stock, cash, or the proceeds of the sale of Stock until you have satisfied the obligations in connection with the Tax-Related Items as described in this Section.

12. **Nature of Award.** In accepting your Award, you acknowledge, understand and agree that:

(a) the Plan is established voluntarily by the Company; it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) the grant of your Award is voluntary and occasional and does not create any contractual or other right to receive future grants of Awards, or benefits in lieu of Awards, even if Awards have been granted in the past;

(c) all decisions with respect to future Awards or other grants, if any, will be at the sole discretion of the Company;

(d) you are voluntarily participating in the Plan;

(e) the Award and the Stock subject to the Award are not intended to replace any pension rights or compensation;

(f) the Award and the Stock subject to the Award, and the income and value of same, are not part of normal or expected compensation or salary for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

(g) the future value of the underlying shares of Stock subject to your Award is unknown, indeterminable and cannot be predicted with certainty;

(h) no claim or entitlement to compensation or damages shall arise from forfeiture of the Award resulting from the termination of your Service with the Company or any other Participating Company (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), and in consideration of the grant of the Award to which you are otherwise not entitled, you irrevocably agree never to institute any claim against any Participating Company, waive your ability, if any to bring any such claim, and release the Participating Company Group 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, you shall be deemed irrevocably to have agreed not to pursue such a claim and agree to execute any and all documents necessary to request dismissal or withdrawal of such claim;

(i) unless otherwise provided in the Plan or by the Participating Company Group in its discretion, the Award and the benefits evidenced by this Award Agreement do not create any entitlement to have the Award or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; and

(j) the following provisions apply only if you are providing Service outside the United States:

(i) the Award and the shares of Stock subject to the Award are not part of normal or expected compensation or salary for any purpose; and

(ii) you acknowledge and agree that the Participating Company Group shall not be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the Award or of any amounts due to you pursuant to the settlement of the Award or the subsequent sale of any shares of Stock acquired upon settlement.

13. **Delivery of Documents and Notices.** Any document relating to participating in the Plan or Program and/or notice required or permitted hereunder shall be given in writing and shall be deemed effectively given (except to the extent that this Award Agreement provides for effectiveness only upon actual receipt of such notice) upon personal delivery, electronic delivery, or upon deposit in the U.S. Post Office or foreign postal service, by registered or certified mail, with postage and fees prepaid, or with a nationally recognized courier designating express or expedited service with evidence of delivery, addressed to the other party at the e-mail address, if any, provided for you by the Company or a Participating Company or at such other address as such party may designate in writing from time to time to the other party.

(a) **Description of Electronic Delivery.** The Plan and Program documents, which may include but do not necessarily include the Plan prospectus, Grant Notice, Award Agreement, and U.S. financial reports of the Company, may be delivered to you electronically by the Company or a third party designated by the Company. Such means of delivery may include but do not necessarily 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 e-mail or such other delivery determined at the Committee's discretion.

(b) **Consent to Electronic Delivery.** You acknowledge that you have read Section 13 of this Award Agreement and consent to the electronic delivery of the Plan and Program documents by the Company or a third party designated by the Company and agree to participate in the Plan and Program through any online or electronic system established and maintained by the Company or a third party designated by the Company, as described in Section 13 of this Award Agreement. You acknowledge that you may receive from the Company a paper copy of any documents delivered electronically at no cost if you contact the Company by telephone, through a postal service or electronic mail at equity@adobe.com. You further acknowledge that you will be provided with a paper copy of any documents delivered electronically if electronic delivery fails; similarly, you understand that you must provide the Company or any designated third party with a paper copy of any documents delivered electronically if electronic delivery fails. Also, you understand that your consent may be revoked or changed, including any change in the electronic

mail address to which documents are delivered (if you have provided an electronic mail address), at any time by notifying the Company of such revised or revoked consent by telephone, postal service or electronic mail at equity@adobe.com. Finally, you understand that you are not required to consent to electronic delivery.

14. ***Data Privacy Consent.*** *You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Award Agreement, or any other Award materials (“Data”) by and among the members of the Participating Company Group for the exclusive purpose of implementing, administering and managing your participation in the Plan and Program.*

*You understand that the Company and the Participating Company Group hold certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Stock or directorships held in the Company, details of all Awards or any other entitlement to shares of Stock awarded, canceled, exercised, vested, unvested or outstanding in your favor, for the exclusive purpose of implementing, administering and managing the Plan and Program. You understand that Data will be transferred to E*TRADE, or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan and Program. You understand that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the Company, E*TRADE and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan and Program to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing your participation in the Plan. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that if you reside outside the United States, you 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 your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service and career with the Employer will not be adversely affected: the only adverse consequence of refusing or withdrawing your consent is that the Company would not be able to grant you Awards or other equity awards or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan or Program. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.*

15. **Application of Section 409A.** Absent a proper deferral election, it is intended that all of the benefits and payments provided under this Award satisfy, to the greatest extent possible, the exemptions from the application of Code Section 409A provided under the “short-term deferral” rule set forth in United States Treasury Regulation Section 1.409A-1(b)(4), and this Award will be construed to the greatest extent possible as consistent with those provisions. To the extent not so exempt, this Award and the payments and benefits to be provided hereunder are intended to, and will be construed and implemented so as to, comply in all respects with the applicable provisions of Code Section 409A, and any provisions calling for payments on a termination of employment or other service shall be read to mean a “separation from service” (as defined under Treasury Regulation Section 1.409-1(h) without reference to alternative definitions thereunder). For purposes of Code Section 409A, each payment, installment and benefit under this Award is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). Notwithstanding any other provision of this Award, to the extent that (i) one or more of the payments or benefits received or to be received by you upon “separation from service” pursuant to this Plan would constitute deferred compensation subject to the requirements of Code Section 409A, and (ii) you are a “specified employee” within the meaning of Code Section 409A at the time of separation from service, then to the extent delayed commencement of any portion of such payments or benefits is required in order to avoid a prohibited distribution under Code Section 409A(a)(2)(B)(i) and the related adverse taxation under Section 409A, such payments and benefits shall not be provided to you prior to the earliest of (i) the expiration of the six-month period measured from the date of



separation from service, (ii) the date of your death or (iii) such earlier date as permitted under Section 409A without the imposition of adverse taxation on you. Upon the first business day following the expiration of such applicable Code Section 409A(a)(2)(B)(i) period, all payments and benefits deferred pursuant to this paragraph shall be paid in a lump sum to you, and any remaining payments and benefits due shall be paid as otherwise provided herein.

16. **Binding Agreement.** Subject to the limitation on the transferability of this Award contained herein, the Award Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

17. **Committee Authority.** The Committee will have the power to interpret the Plan, the Program and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan and the Program as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any shares of Stock have vested). All actions taken and all interpretations and determinations made by the Committee in good faith will be final and binding upon you, the Company and all other interested persons. No member of the Committee will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan, the Program or this Award Agreement.

18. **Headings.** The headings of the Sections in this Award Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Award Agreement or to affect the meaning of this Award Agreement.

19. **Amendment.** The Committee may, without notice, amend, suspend or terminate the Program; *provided, however,* that no such action may adversely affect any then outstanding Award unless (i) expressly provided by the Committee and (ii) with the consent of you, unless such action is necessary or advisable to comply with any applicable law, regulation, rule or administrative reasons.

20. **Miscellaneous.**

(a) The rights and obligations of the Company under your Award shall be transferable to any one or more persons or entities, and all covenants and agreements hereunder shall inure to the benefit of, and be enforceable by the Company's successors and assigns.

(b) You agree upon request to execute any further documents or instruments necessary or desirable in the sole determination of the Company to carry out the purposes or intent of your Award.

(c) You acknowledge and agree that you have reviewed your Award in its entirety, have had an opportunity to obtain the advice of counsel prior to executing and accepting your Award and fully understand all provisions of your Award.

21. **Agreement Severable.** In the event that any provision in this Award Agreement will be held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Award Agreement.

22. **Governing Plan Document.** Your Award is subject to all the provisions of the Plan and the Program, the provisions of which are hereby made a part of your Award, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan or Program. In the event of any conflict between one or more provisions of your Award and one or more provisions of the Plan or Program, the provisions of the Plan or Program shall control. In the event of any conflict between one or more provisions of the Plan and one or more provisions of the Program, the provisions of the Plan shall control.

23. **Applicable Law and Venue.** This Award Agreement shall be governed by the laws of the State of California as such laws are applied to agreements between California residents entered into and to be performed entirely within the State of California. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties as evidenced by this Award Agreement, the parties hereby submit to and consent to the jurisdiction of the

State of California and agree that such litigation shall be conducted only in the courts of Santa Clara County, California, or the federal courts of the United States for the Northern District of California, and no other courts, where this Award Agreement is made and/or performed.

24. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan or Program, or your acquisition or sale of the underlying shares of Stock. You are hereby advised to consult with your own personal tax, legal and financial advisors regarding your participation in the Plan or Program before taking any action related to the Plan.

25. **Language.** If you received this Award Agreement 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 from the English version, the English version will control.

26. **Appendix.** Notwithstanding any provisions in this Award Agreement, the Award shall be subject to any special terms and conditions set forth in any Appendix to this Award Agreement for your country. Moreover, if you relocate to one of the countries included in the Appendix, the special terms and conditions for such country will apply to you, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Award Agreement.

27. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on your participation in the Plan or Program, on the Award and on any shares of Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

28. **Waiver.** You acknowledge that a waiver by the Company of a breach of any provision of this Award Agreement shall not operate or be construed as a waiver of any other provision of this Award Agreement, or of any subsequent breach by you or any other Participant.

**Appendix to
Adobe Systems Incorporated
2003 Equity Incentive Plan
2013 Performance Share Program
Performance Share Award Agreement**

This Appendix includes special country-specific terms that apply to residents in the countries covered by the Appendix. This Appendix is part of the Award Agreement. Unless otherwise provided below, capitalized terms used but not defined herein shall have the same meanings assigned to them in the Plan or Program and the Award Agreement.

This Appendix also includes information of which you should be aware with respect to your participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of January 2013 and is provided solely for informational purposes. Such laws are often complex, change frequently, and results may differ based on the particular facts and circumstances. As a result, the Company strongly recommends that you do not rely on the information noted herein as the only source of information relating to the consequences of your participation in the Plan or Program because the information may be out of date at the time your Award vests or you sell Stock acquired under the Plan.

In addition, the information is general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you are advised to seek appropriate professional advice as to how the relevant laws in your country may apply to your situation.

Note that if you are a citizen or resident of a country other than the country in which you are working, or you transfer employment after the Award is granted to you, the information contained in this Appendix may not be applicable to you. If you transfer employment to another country listed in this Appendix after the Award is granted to you, the information contained for that new country may be applicable to you.

Australia

Securities Law Information

If you acquire shares pursuant to your Award and you offer your shares of Stock for sale to a person or entity resident in Australia, your offer may be subject to disclosure requirements under Australian law. You should obtain legal advice on your disclosure obligations prior to making any such offer.

India

Exchange Control Information

You must repatriate all proceeds received from the sale of shares of Stock to India within a reasonable time following the sale (*i.e.*, within 90 days). You must maintain the foreign inward remittance certificate received from the bank where the foreign currency is deposited in the event that the Reserve Bank of India or the Participating Company Group requests proof of repatriation. **It is your responsibility to comply with applicable exchange control laws in India.**

Effective April 1, 2012, you are required to declare in your annual tax return (a) any foreign assets held by you or (b) any foreign bank accounts for which you have signing authority.

Japan

Offshore Assets Reporting Information

You will be required to report details of any assets (including any shares of Stock acquired under the Plan) held outside of Japan as of December 31st of each year, to the extent such assets have a total net fair market value exceeding ¥50,000,000. Such report will be due by March 15th of the following year. You should consult with your personal tax advisor as to whether the reporting obligation applies to you and whether you will be required to report details of any outstanding Awards or shares of Stock held by you in the report.

ADOBE SYSTEMS INCORPORATED
FISCAL YEAR 2013 EXECUTIVE ANNUAL INCENTIVE

PLAN**PURPOSE AND ELIGIBILITY****Purpose**

As part of its total compensation program, Adobe Systems Incorporated (“*Adobe*” or the “*Company*”) has designed an annual cash-based incentive plan for its 2013 fiscal year for certain executive officers. This Fiscal Year 2013 Executive Annual Incentive Plan (“*AIP*”) is designed to drive revenue growth, encourage accountability, drive execution of long-term strategy and annual operating plan objectives, and recognize and reward executives upon the achievement of our objectives. This AIP operates under, and is subject to the terms of, the Adobe Systems Incorporated Executive Cash Performance Bonus Plan (the “*Master Bonus Plan*”) that was approved by Adobe’s Executive Compensation Committee (the “*Committee*”) in January 2011 and by Adobe’s stockholders in April 2011. Capitalized terms not defined herein have the meanings set forth in the Master Bonus Plan.

Eligibility

Executive officers of the Company specifically designated by the Committee who are employed (full time or part time) during Adobe’s 2013 fiscal year (the “*Performance Period*”), who are at least Senior Vice President level, and who are regular employees of Adobe at the end of the Performance Period, are eligible participants in the AIP (the “*Participants*”). Participation in the AIP is at the discretion of the Committee, in consultation with Company management.

Employment Status

If an executive officer is hired after the beginning of the Performance Period and the Committee determines that such executive officer should be eligible to earn compensation under the AIP, the Participant’s Target Award (as defined herein) will be prorated based on the actual earned salary during the Performance Period – that is, the Target Award will be calculated by reference to actual salary earned during the Performance Period. Unless the Committee explicitly determines otherwise in a manner that complies with the requirements of Section 162(m) of the Internal Revenue Code of 1986, as amended (“*Section 162(m)*”) (in which case such determination shall govern), if the Participant’s salary and/or AIP annual bonus target percent changes during the Performance Period, the Participant’s Target Award will be prorated based on those adjusted figures as follows: the Target Award will be based on the number of business days in the Performance Period with the former AIP annual bonus target percent/earned salary and the number of business days in the Performance Period with the new AIP annual bonus target percent/earned salary. If a Participant’s employment terminates before the date the Actual Award is paid, the Participant will not be eligible for a bonus payment, or any portion of a bonus payment, except as provided in an applicable severance plan or in an individual retention agreement with the Participant. If a Participant is on a leave of absence for the entire Performance Period, the Participant is not eligible for an AIP bonus. If a Participant is on a leave of absence for a portion of the Performance Period, the Participant will be eligible for a bonus under the AIP based on actual salary earned during the Performance Period (exclusive of any salary replacement benefits paid during the leave via insurance); that is, the Target Award will be calculated by reference to the actual salary earned during the Performance Period.

Employees Covered by Internal Revenue Code Section 162(m)

Notwithstanding the foregoing eligibility provisions, to the extent it determines to be necessary or desirable to achieve full deductibility of bonus compensation awarded under the AIP, the Committee, in its sole discretion, (i) may exclude from participation under the AIP those individuals who are or who may likely

be “covered employees” under Section 162(m) whose employment in an eligible position commenced after the Committee established the Threshold Goal (described below), which generally will be a date not later than the 90th day of the Performance Period and (ii) may take other actions as necessary to ensure deductibility of the compensation paid under the AIP.

HOW THE AIP WORKS

Part 1: Determination of Target Awards

The Committee designates an annual bonus target percent for each Participant. Each Participant’s Actual Award (as defined below) is calculated, in part (as further described below), by reference to his or her “*Target Award*.” The Target Award equals the product of the annual bonus target percent and the actual base salary earned by the Participant in the Performance Period. For example, a Senior Vice President whose annual bonus target percent is 70% and whose actual earned annual base salary is \$400,000 would have his Actual Award calculated by reference to a Target Award of \$280,000 (\$400,000 x 70%). The Target Award is the amount that would be credited under the AIP upon achievement at the 100% level of both the Corporate Result and the Individual Goals (provided the Threshold Goal is attained).

No Participant may earn a bonus in respect of the Performance Period in excess of the lesser of: (i) 200% of his or her Target Award and (ii) \$5 million (the “*Maximum Award*”).

Part 2: Achievement of Threshold Goal

If the Company achieves the Threshold Goal, the AIP will be funded at 200% of the Target Award for all Participants, and Participants will be credited with their Maximum Award, provided that the Maximum Award may be adjusted downward to the Actual Award as set forth below. If the Company does not achieve the Threshold Goal, the AIP will not be funded and Participants will earn no bonus under the AIP. The Company is under no obligation to pay out the entire funded amount to Participants.

The “*Threshold Goal*” is based on the Company’s annual revenue for the Performance Period, determined in accordance with Generally Accepted Accounting Principles (“*Revenue*”). During the Performance Period, the Company must achieve at least 85% of the Revenue amount set forth in the annual operating plan for fiscal year 2013 approved by Adobe’s Board of Directors at the beginning of the fiscal year (the “*Operating Plan*”), disregarding the effects of any material acquisitions not incorporated into the Operating Plan.

Part 3: Determination of Actual Awards

Upon the funding of the AIP and crediting of the Maximum Award, the Committee will determine the actual award earned by that Participant (the “*Actual Award*”) by reducing the Maximum Award based on (i) achievement of certain Company objectives, as reflected by the calculation of the Corporate Result (defined below), and (ii) achievement of individual performance objectives selected for each Participant (the “*Individual Goals*”), as described below. Specifically, each Participant’s Actual Award under the AIP may be reduced from the Maximum Award based generally on a formula whereby achievement of the Corporate Result is weighted at 75% of the Target Award and achievement of the Individual Goals is weighted at 25% of the Target Award.

Step 1: Calculate Corporate Result

The Corporate Result percentage is based on the Final Business Units Achievement (weighted at 80%) and the Customer Advocacy Achievement (weighted at 20%).

Step 1A: Determine Preliminary Business Units Payout Percentages. The Preliminary Business Units Achievement is comprised of ARR and NBB achievement and the resulting payout percentages.

ARR Payout Percentage. The payout percentage for the Company's Digital Media annualized recurring revenue ("**ARR**") is based upon the Company's percentage of achievement with respect to the ARR objective for the Performance Period as set forth in the Operating Plan based upon the matrix attached as **Exhibit A**.

NBB Payout Percentage. The payout percentage for the Company's Digital Marketing new business bookings ("**NBB**") is based upon the Company's percentage of achievement with respect to the NBB objective for the Performance Period as set forth in the Operating Plan based upon the matrix attached as **Exhibit B**.

Step 1B: Calculate Preliminary Business Units Achievement. The Preliminary Business Units Achievement is calculated using the weighted average of the ARR and NBB Payout Percentages, as follows:

$$\text{Preliminary Business Units Achievement} = (\text{ARR Payout Percentage} * 50\%) + (\text{NBB Payout Percentage} * 50\%)$$

Step 1C: Calculate Final Business Units Achievement. The Committee, in its sole discretion, may add or subtract up to 20% to the Preliminary Business Units Achievement percentage based on the Committee's assessment of the Company's qualitative performance for the Performance Period; provided, however, that the maximum payout percentage with respect to the Final Business Units Achievement may not exceed 200%. This discretionary adjustment to the Preliminary Business Units Achievement percentage results in the "**Final Business Units Achievement**" percentage.

Step 1D: Calculate Customer Advocacy Achievement. The "**Customer Advocacy Achievement**" is determined by the Committee, in its sole discretion, based on the Company's improvement of the end-to-end customer experience by achievement of the customer advocacy objectives. If the Final Business Units Achievement is at or below 100%, then the maximum percentage of the Customer Advocacy Achievement permitted will be 100%. If the Final Business Units Achievement is above 100%, then the maximum percentage of the Customer Advocacy Achievement permitted will be equal to the Final Business Units Achievement, up to a maximum of 200%.

$$\text{Corporate Result} = (\text{Final Business Units Achievement} * 80\%) + (\text{Customer Advocacy Achievement} * 20\%)$$

Step 2: Calculate Individual Goals Achievement

At the outset of the Performance Period, the Committee, in consultation with the CEO (other than with respect to his own goal), selects the Individual Goals for each Participant. Following the Performance Period, the Committee, in consultation with the CEO (other than with respect to his own performance) assesses each Participant's achievement of the Individual Goals (expressed as a percentage).

Achievement of the Individual Goals may range from 0% to 200%. If the Final Business Units Achievement is at or below 100%, then the maximum percentage of the Individual Goals Achievement permitted will be 100%. If the Final Business Units Achievement is above 100%, then the maximum percentage of the Individual Goals Achievement permitted will be equal to the Final Business Units Achievement, up to a maximum percentage of 200%.

Step 3: Calculate Actual Award

Each Participant's Actual Award is determined using the following formula based on the achievement determinations described in the above steps.

$$\text{Actual Award} = ((\text{Corporate Result} * 75\%) + (\text{Individual Goals Achievement} * 25\%)) \times \text{Target Award}$$

GENERAL

Administration

Actual Awards earned are paid on an annual basis approximately 45-60 days after fiscal year end, but in no event after the later of (i) March 15th of the year following the calendar year in which the Actual Award is earned, or (ii) the 15th day of the third month following the fiscal year of the Company in which the Actual Award is earned, and in all cases in compliance with the short term deferral exception from Section 409A of the Internal Revenue Code of 1986, as amended. The Company reserves the right to interpret and to make changes to or withdraw the AIP at any time, subject to applicable legal requirements. All terms and conditions of the AIP are subject to compliance with applicable law. Pursuant to Section 8(a) of the Master Bonus Plan, notwithstanding any contrary provision of the Master Bonus Plan or this AIP, the Committee, in its sole discretion, may eliminate or reduce the Actual Award payable to any Participant below that which otherwise would be payable in accordance with the provisions set forth above.

Recoupment

Any amounts paid under the AIP will be subject to recoupment in accordance with any clawback policy that the Company is required to adopt pursuant to the listing standards of any national securities exchange or association on which the Company's securities are listed or as is otherwise required by the Dodd-Frank Wall Street Reform and Consumer Protection Act or other applicable law. No recovery of compensation under such a clawback policy will be an event giving rise to a right to resign for "good reason" or "constructive termination" (or similar term) under any agreement with the Company.

**FY13 Annual Incentive Plan
Digital Media
Annualized Recurring Revenue Payout Percentage**

Plan Achievement	Payout	Plan Achievement	Payout
62%	0%	91%	76%
63%	1%	92%	79%
64%	4%	93%	81%
65%	7%	94%	84%
66%	9%	95%	87%
67%	12%	96%	89%
68%	15%	97%	92%
69%	17%	98%	95%
70%	20%	99%	97%
71%	23%	100%	100%
72%	25%	101%	105%
73%	28%	102%	111%
74%	31%	103%	116%
75%	33%	104%	121%
76%	36%	105%	127%
77%	39%	106%	132%
78%	41%	107%	137%
79%	44%	108%	143%
80%	47%	109%	148%
81%	49%	110%	153%
82%	52%	111%	159%
83%	55%	112%	164%
84%	57%	113%	169%
85%	60%	114%	175%
86%	63%	115%	180%
87%	65%	116%	185%
88%	68%	117%	191%
89%	71%	118%	196%
90%	73%	119%	200%

Note: Linear interpolation will be used to determine the payout percentage for plan achievement between the percentage amounts shown.

Digital Marketing

New Business Bookings Payout Percentage

Plan Achievement	Payout	Plan Achievement	Payout
72%	0%	101%	104%
73%	1%	102%	107%
74%	5%	103%	111%
75%	9%	104%	115%
76%	12%	105%	118%
77%	16%	106%	122%
78%	20%	107%	126%
79%	23%	108%	129%
80%	27%	109%	133%
81%	31%	110%	137%
82%	34%	111%	140%
83%	38%	112%	144%
84%	42%	113%	147%
85%	45%	114%	151%
86%	49%	115%	155%
87%	53%	116%	158%
88%	56%	117%	162%
89%	60%	118%	166%
90%	63%	119%	169%
91%	67%	120%	173%
92%	71%	121%	177%
93%	74%	122%	180%
94%	78%	123%	184%
95%	82%	124%	188%
96%	85%	125%	191%
97%	89%	126%	195%
98%	93%	127%	199%
99%	96%	128%	200%
100%	100%		

Note: Linear interpolation will be used to determine the payout percentage for plan achievement between the percentage amounts shown.

Adobe Systems Incorporated
2003 Equity Incentive Plan
Restricted Stock Unit Grant Notice
(Global)

Adobe Systems Incorporated (the “*Company*”), pursuant to its 2003 Equity Incentive Plan (the “*Plan*”), hereby awards to Participant the Restricted Stock Unit Award (the “*Award*”) covering the number of Restricted Stock Units set forth below. This Award is subject to all of the terms and conditions as set forth herein and in the Restricted Stock Unit Award Agreement (the “*Award Agreement*”) and the Plan, each of which are incorporated herein in their entirety. Unless otherwise defined herein, capitalized terms shall have the meanings set forth in the Plan.

Participant: _____

Date of Grant: _____

Vesting Commencement Date: _____

Number of Restricted Stock Units: _____

Payment for Stock: _____

Participant's services to the Company (to the greatest extent permitted by applicable law)

Vesting Schedule: This Award shall vest [], so that the Restricted Stock Units are fully vested on the [] anniversary of the Vesting Commencement Date; *provided, however*, that the Participant's Service has not terminated prior to each such vesting date.

[*For Members of the Board of Directors Only:* In the event of a Change of Control, any unvested portions of this Award shall become immediately vested in full as of immediately prior to the effective date of the Change of Control, subject to the Consummation of the Change of Control.]

Delivery of Shares: Subject to the limitations contained herein and the provisions of the Plan, the Company shall settle vested Restricted Stock Units by delivering to Participant in whole shares of Stock, as provided in Sections 3 and 5 of the Restricted Stock Unit Award Agreement.

Additional Terms/Acknowledgements: The Participant acknowledges receipt of, and understands and agrees to, this Restricted Stock Unit Award Grant Notice, the Restricted Stock Unit Award Agreement, and the Plan. The Participant further acknowledges that as of the Date of Grant, this Restricted Stock Unit Award Grant Notice, the Restricted Stock Unit Award Agreement, and the Plan set forth the entire understanding between Participant, the Company and any other applicable Participating Company regarding the Award and supersede all prior oral and written agreements on that subject with the exception of any applicable change of control plan approved by the Company's Board of Directors or a committee thereof and/or an applicable individual written retention agreement or severance provision between the Company, or a subsidiary of the Company and the Participant, to the extent applicable to the Participant (such documents, the “*Superseding Agreements*”).

ADOBE SYSTEMS INCORPORATED

By:

Shantanu Narayen

Chief Executive Officer

Address: 345 Park Avenue

San Jose, CA 95110-2704 USA3

Adobe Systems Incorporated
2003 Equity Incentive Plan
Restricted Stock Unit Award Agreement

(Global)

Pursuant to the Restricted Stock Unit Grant Notice (“*Grant Notice*”) and this Award Agreement, including the attached Appendix, (“*Award Agreement*”), Adobe Systems Incorporated (the “*Company*”) has awarded you, pursuant to its 2003 Equity Incentive Plan (the “*Plan*”), a Restricted Stock Unit Award for that number of Restricted Stock Units as indicated in the Grant Notice. Unless otherwise defined herein or in the Grant Notice, capitalized terms shall have the meanings set forth in the Plan. Subject to adjustment and the terms and conditions as provided herein and in the Plan, each Restricted Stock Unit shall represent the right to receive one (1) share of Stock.

The details of your Award, in addition to those set forth in the Grant Notice, are as follows.

1. Vesting.

(a) The Restricted Stock Units shall vest, if at all, as provided in the Vesting Schedule set forth in your Grant Notice, this Award Agreement, and the Plan, provided that vesting shall cease upon the termination of your Service, except as otherwise set forth herein.

(b) If your Service terminates due to your death or Disability, then you will be given credit for an additional twelve (12) months of continuous Service such that the number of Restricted Stock Units that otherwise would have vested had your Service continued for an additional twelve (12) months following your termination will accelerate and become vested as of the date of your Service termination; provided, however, that in no event shall such applicable vesting exceed 100% of the number of Restricted Stock Units subject to your Award. For purposes of this provision, (i) your Service shall be deemed to have terminated on account of death if your death occurs within three (3) months after your termination of Service, and (ii) “*Disability*” shall mean your permanent and total disability within the meaning of Section 22(e)(3) of the U.S. Internal Revenue Code of 1986, as amended (the “*Code*”), and any applicable regulations promulgated thereunder to the extent not inconsistent with the regulations under Section 409A of the Code. Except as set forth in this Section 1(b), any Restricted Stock Units subject to the Award that have not vested at the time of your termination of Service for any or no reason will be forfeited immediately and automatically transferred to and reacquired by the Company at no cost to the Company.

(c) For purposes of the Award, your Service will be considered terminated as of the date you are no longer actively providing Service to the Participating Company Group (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 you are employed or the terms of your employment agreement, if any), and unless otherwise expressly provided in this Award Agreement or determined by the Participating Company Group, your right to vest in the Award under the Plan, if any, will terminate as of such date and will not be extended by any notice period (*e.g.*, your period of service would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any). The Committee shall have the exclusive discretion to determine when you are no longer actively providing Service for purposes of your Award (including whether you may still be considered to be providing services while on a leave of absence). Any such determination by the Company (or any Participating Company, as applicable) for the purposes of this Award Agreement shall have no effect upon any determination of the rights or obligations of you or the Company (or any Participating Company, as applicable) for any other purpose.

(d) The Committee, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Restricted Stock Units at any time, subject to the terms of the Plan. If so accelerated, such Restricted Stock Units will be considered as having vested as of the date specified by the Committee. Notwithstanding Section 5 and in accordance with Section 16, the payment of shares of Stock vesting pursuant to this Section 1(d) shall in all cases be paid at a time or in a manner that is exempt from, or complies with, Section 409A.

2. **Number of Restricted Stock Units and Underlying Shares of Stock.**

(a) The Restricted Stock Units subject to your Award and the shares of Stock deliverable with respect to such Restricted Stock Units will be adjusted from time to time for capitalization adjustments, as provided in Section 4.2 of the Plan.

(b) Any additional Restricted Stock Units, shares of Stock, cash or other property that become subject to the Award pursuant to this Section 2 shall be subject, in a manner determined by the Committee, to the same forfeiture restrictions, restrictions on transferability, and time and manner of delivery as applicable to the other Restricted Stock Units and shares of Stock covered by your Award.

(c) Notwithstanding the provisions of this Section 2, no fractional Restricted Stock Units or rights for fractional shares of Stock shall be created pursuant to this Section 2. The Board shall, in its discretion, determine an equivalent benefit for any fractional Restricted Stock Units or fractional shares that might be created by the adjustments referred to in this Section 2.

3. **Payment by You.** Except as otherwise provided in the Grant Notice, this Award has been granted in consideration of your Services. Subject to Section 12 below, and except as otherwise provided in the Grant Notice, you will not be required to make any payment to the Company (other than your past and future services with the Company (or any other Participating Company, as applicable)) with respect to your receipt of the Award, the vesting of the Restricted Stock Units, or the delivery of the shares of Stock underlying the Restricted Stock Units.

4. **Rights as a Stockholder.** Neither you nor any person claiming under or through you will have any of the rights or privileges of a stockholder of the Company in respect of any shares of Stock hereunder unless and until certificates representing shares of Stock will have been issued to you pursuant to Section 5. After such issuance, you will have all the rights of a stockholder of the Company with respect to voting such shares of Stock and receipt of dividends and other distributions on such shares of Stock.

5. **Delivery of Shares.** Each Restricted Stock Unit represents the right to receive one share of Stock on the date that such Restricted Stock Unit vests. Unless and until the Restricted Stock Units will have vested in the manner set forth in Section 1, you will have no right to payment of any such Restricted Stock Units. Except as provided in Section 6, any Restricted Stock Units that vest in accordance with Section 1 will be paid to you in whole shares of Stock as soon as practicable after vesting, but in each such case within the period thirty (30) days following the vesting date, subject to you satisfying any applicable tax withholding obligations as set forth in Section 12. In no event will you be permitted, directly or indirectly, to specify the taxable year of the payment of any Restricted Stock Units payable under this Award Agreement.

(a) **Deferred Shares.** If you are eligible and elect to defer delivery of the shares of Stock as provided in Section 6 of this Award Agreement, such shares of Stock will be issued and delivered to you on the date or dates that you elect on your deferral election form. The Certificates shall be in such form as is determined by the Company. No shares of Stock shall be issued prior to vesting of the Restricted Stock Units.

(b) **Delivery Following Death.** If you are deceased at the time that shares of Stock pursuant to Restricted Stock Units, if any, are to be delivered to you, such delivery will be made to your designated beneficiary, or if no beneficiary has survived you or been designated, to the administrator or executor of your estate. Any such transferee must furnish the Company with (i) written notice of his or her status as a transferee, and (ii) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

6. **Deferral Election.** If permitted by the Company to do so, you may elect to defer receipt of the shares of Stock that otherwise would be issued pursuant to the vesting of your Award in accordance with the terms and conditions, including the applicable eligibility requirements, of the Company's Deferred Compensation Plan. The Committee will, in its sole discretion, establish the rules and procedures for such deferrals.

7. **Securities Law Compliance.** The grant of your Award and the issuance of any shares of Stock thereunder shall be subject to compliance with all applicable requirements of federal, state or foreign law with respect to such securities. You may not be issued any shares of Stock if such issuance of shares of Stock would constitute a violation of any applicable federal, state or foreign securities laws, any other governmental regulatory body, or other law or regulations or the requirements of any stock exchange or market system upon which the Stock may then be listed. You understand that the Company is under no obligation to register or qualify the shares with the United States Securities Exchange Commission or any state or foreign securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the shares of Stock.

In addition, you may not be issued any shares of Stock unless (i) a registration statement under the Securities Act shall at the time of issuance be in effect with respect to the shares of Stock or (ii) in the opinion of legal counsel to the Company, the shares of Stock may be issued in accordance with the terms of an applicable exemption from the registration requirements of the Securities Act. **YOU ARE CAUTIONED THAT THE SHARES OF STOCK MAY NOT BE ISSUED UNLESS THE FOREGOING CONDITIONS ARE SATISFIED.** Where the Company determines that the delivery of any shares of Stock to settle this Award would violate federal securities laws or other applicable laws/governmental agency, the Company will defer delivery until the earliest date at which the Company reasonably anticipates that delivery of shares of Stock will no longer cause such violation. The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary to the lawful issuance and sale of any shares of Stock shall relieve the Company of any liability in respect of the failure to issue or sell such shares of Stock as to which such requisite authority shall not have been obtained. As a condition to the issuance of any shares of Stock pursuant to this Award, the Company may require you to satisfy any qualifications that may be necessary or appropriate, to evidence compliance with any applicable law or regulation and to make any representation or warranty with respect thereto as may be requested by the Company. Further, you agree that the Company shall have unilateral authority to amend the Plan and the Award Agreement without your consent to the extent necessary to comply with securities or other laws applicable to issuance of shares of Stock.

8. **Restrictive Legends.** The shares of Stock issued pursuant to this Award shall be endorsed with appropriate legends, if any, determined by the Company.

9. **Transferability.** Except to the limited extent permitted under Section 5(b), this Award and the rights and privileges conferred hereby will not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment, or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this grant, or any right or privileged conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this Award and the rights and privileges hereby immediately will become null and void.

10. **Award Not a Service Contract.** Your Award is not an employment or service contract, and nothing in your Award shall be deemed to create in any way whatsoever any obligation on your part to continue in the service of the Participating Company Group, or on the part of the Participating Company Group to continue such service. In addition, nothing in your Award shall obligate the Participating Company Group, their respective stockholders, boards of directors, Officers or Employees to continue any relationship that you might have as an Employee, Director or Consultant for the Participating Company Group.

11. **Unsecured Obligation.** Your Award is unfunded, and even as to any Restricted Stock Units that vest, you shall be considered an unsecured creditor of the Company with respect to the Company's obligation, if any, to issue shares of Stock pursuant to this Award Agreement. You shall not have voting or any other rights as a stockholder of the Company with respect to the shares of Stock acquired pursuant to this Award Agreement until such shares of Stock are issued to you pursuant to this Award Agreement. Upon such issuance, you will obtain full voting and other rights as a stockholder of the Company with respect to the shares of Stock so issued. Nothing contained in this Award Agreement, and no action taken pursuant to its provisions, shall create or be construed to create a trust of any kind or a fiduciary relationship between you and the Company or any other person.

12. **Tax Obligations.**



(a) General. Regardless of any action taken by the Company or any other Participating Company with respect to any or all federal, state, local and foreign income, employment, social insurance, payroll taxes, payment on account or other taxes related to your participation in the Plan and legally applicable to you or deemed by the Participating Company Group to be an appropriate charge to you even if technically due by the Participating Company Group (“**Tax-Related Items**”), you acknowledge that the ultimate liability for all Tax-Related Items legally due by you or otherwise due from you as set forth below in this Section 12, is, and remains, your responsibility. You further acknowledge that the Participating Company Group (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of your Award, including, but not limited to, the grant, vesting or settlement of this Award, subsequent sale of Stock acquired pursuant to this Award, or the receipt of any dividends and/or dividend equivalents and (ii) does not commit to and is under no obligation to structure the terms of the grant or any other aspect of your Award to reduce or eliminate your liability for Tax-Related Items. Further, if you have become subject to tax in more than one jurisdiction between the Date of Grant and the date of any relevant taxable or tax withholding event, as applicable, you acknowledge that the Participating Company Group may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) Withholding Arrangements. Prior to any relevant taxable or tax withholding event, as applicable, you will pay or make adequate arrangements satisfactory to the Participating Company Group to satisfy all Tax-Related Items. In this regard, you hereby authorize the Participating Company Group, or its respective agents, in their sole discretion and subject to any limitations under applicable law, to satisfy all Tax-Related Items by one or more of the following means:

- i. withholding of that number of whole vested shares of Stock otherwise deliverable to you pursuant to this Award Agreement having a Fair Market Value not in excess of the amount of the Tax-Related Items determined by the applicable minimum statutory rates. In no event may shares of Stock be withheld with a value exceeding the minimum amount of tax required to be withheld or paid. For tax purposes, you are deemed to have been issued the full number of shares of Stock subject to the vested Award, notwithstanding that a number of the shares of Stock are held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of your participation in the Plan;
- ii. withholding from proceeds of the sale of shares of Stock acquired upon vesting/settlement of the Award either through a voluntary sale or through a mandatory sale arranged by the Participating Company Group (on your behalf pursuant to this authorization);
- iii. tender by you of a payment in cash or check to the Participating Company Group (as applicable) of any amount of the Tax-Related Items;
- iv. withholding by any Participating Company of any amount of the Tax-Related Items from your wages or any other compensation owed to you by any Participating Company; and
- v. in the event this Award is settled in whole or in part in cash, withholding from the cash to be distributed to you in settlement of this Award.

(c) You shall pay to the Participating Company Group (as applicable) any amount of Tax-Related Items that the Participating Company Group may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company and any other Participating Company Group shall have no obligation to issue or deliver shares, cash or the proceeds of the sale of Stock until you have satisfied the obligations in connection with the Tax-Related Items as described in this Section.

13. **Nature of Award.** In accepting your Award, you acknowledge, understand and agree that:

(a) the Plan is established voluntarily by the Company; it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;



(b) the grant of your Award is voluntary and occasional and does not create any contractual or other right to receive future grants of Awards, or benefits in lieu of Awards, even if Awards have been granted in the past;

(c) all decisions with respect to future Awards or other grants, if any, will be at the sole discretion of the Company;

(d) the Award and your participation in the Plan shall not create a right to employment or be interpreted as forming an employment or service contract with the Participating Company Group and shall not interfere with any ability of the Participating Company Group to terminate your employment or service relationship (if any);

(e) you are voluntarily participating in the Plan;

(f) the Award and the Stock subject to the Award are not intended to replace any pension rights or compensation;

(g) the Award and the Stock subject to the Award, and the income and value of same, are not part of normal or expected compensation or salary for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

(h) the future value of the underlying shares of Stock subject to your Award is unknown, indeterminable and cannot be predicted with certainty;

(i) no claim or entitlement to compensation or damages shall arise from forfeiture of the Award resulting from the termination of your Service with the Participating Company Group employment or other service relationship (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), and in consideration of the grant of the Award to which you are otherwise not entitled, you irrevocably agree never to institute any claim against any Participating Company, waive your ability, if any, to bring any such claim, and release the Participating Company Group 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, you shall be deemed irrevocably to have agreed not to pursue such a claim and agree to execute any and all documents necessary to request dismissal or withdrawal of such claim;

(j) unless otherwise provided in the Plan or by the Participating Company Group in its discretion, the Award and the benefits evidenced by this Award Agreement do not create any entitlement to have the Award or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; and

(k) the following provisions apply only if you are providing Service outside the United States:

- i. the Award and the shares of Stock subject to the Award are not part of normal or expected compensation or salary for any purpose; and
- ii. you acknowledge and agree that the Participating Company Group shall not be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the Award or of any amounts due to you pursuant to the settlement of the Award or the subsequent sale of any shares of Stock acquired upon settlement.

14. **Delivery of Documents and Notices.** Any document relating to participating in the Plan or this Award and/or notice required or permitted hereunder shall be given in writing and shall be deemed effectively given (except to the extent that this Award Agreement provides for effectiveness only upon actual receipt of such notice) upon personal delivery, electronic delivery, or upon deposit in the U.S. Post Office or foreign postal service, by registered or certified mail, with postage and fees prepaid, or with a nationally recognized courier designating express or expedited service

with evidence of delivery, addressed to the other party at the e-mail address, if any, provided for you by the Company or a Participating Company or at such other address as such party may designate in writing from time to time to the other party.

(a) **Description of Electronic Delivery.** The Plan and Award documents, which may include but do not necessarily include the Plan prospectus, Grant Notice, Award Agreement, Certificates, and United States financial reports of the Company, may be delivered to you electronically by the Company or a third party designated by the Company. Such means of delivery may include but do not necessarily 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 e-mail or such other delivery determined at the Committee's discretion.

(b) **Consent to Electronic Delivery.** You acknowledge that you have read Section 15 of this Award Agreement and consent to the electronic delivery of the Plan and Award documents by the Company or a third party designated by the Company and agree to participate in the Plan through any online or electronic system established and maintained by the Company or a third party designated by the Company, as described in Section 15 of this Award Agreement. You acknowledge that you may receive from the Company a paper copy of any documents delivered electronically at no cost if you contact the Company by telephone, through a postal service or electronic mail at equity@adobe.com. You further acknowledge that you will be provided with a paper copy of any documents delivered electronically if electronic delivery fails; similarly, you understand that you must provide the Company or any designated third party with a paper copy of any documents delivered electronically if electronic delivery fails. Also, you understand that your consent may be revoked or changed, including any change in the electronic mail address to which documents are delivered (if you have provided an electronic mail address), at any time by notifying the Company of such revised or revoked consent by telephone, postal service or electronic mail at equity@adobe.com. Finally, you understand that you are not required to consent to electronic delivery.

15. **Data Privacy Consent.** *You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Award Agreement or any other Award materials ("Data") by and among the members of the Participating Company Group for the exclusive purpose of implementing, administering and managing your participation in the Plan.*

You understand that the Company and the Participating Company Group hold certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Stock or directorships held in the Company, details of all Awards or any other entitlement to shares of Stock awarded, canceled, exercised, vested, unvested or outstanding in your favor, for the exclusive purpose of implementing, administering and managing the Plan.

*You understand that Data will be transferred to E*TRADE, or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. You understand that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the Company, E*TRADE and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing your participation in the Plan. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that if you reside outside the United States, you 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 your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service and career with the Employer will not be adversely affected: the only adverse consequence of refusing or withdrawing your consent is that the Company would not be able to grant you*

Restricted Stock units or other equity awards or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.

16. **Application of Section 409A.** Absent a proper deferral election, it is intended that all of the benefits and payments provided under this Award satisfy, to the greatest extent possible, the exemptions from the application of Code Section 409A provided under the “short-term deferral” rule set forth in United States Treasury Regulation Section 1.409A-1(b)(4), and this Award will be construed to the greatest extent possible as consistent with those provisions. To the extent not so exempt, this Award and the payments and benefits to be provided hereunder are intended to, and will be construed and implemented so as to, comply in all respects with the applicable provisions of Code Section 409A, and any provisions calling for payments on a termination of employment or other service shall be read to mean a “separation from service” (as defined under Treasury Regulation Section 1.409-1(h) without reference to alternative definitions thereunder). For purposes of Code Section 409A, each payment, installment and benefit under this Award is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). Notwithstanding any other provision of this Award, to the extent that (i) one or more of the payments or benefits received or to be received by you upon “separation from service” pursuant to this Plan would constitute deferred compensation subject to the requirements of Code Section 409A, and (ii) you are a “specified employee” within the meaning of Code Section 409A at the time of separation from service, then to the extent delayed commencement of any portion of such payments or benefits is required in order to avoid a prohibited distribution under Code Section 409A(a)(2)(B)(i) and the related adverse taxation under Section 409A, such payments and benefits shall not be provided to you prior to the earliest of (a) the expiration of the six-month period measured from the date of separation from service, (b) the date of your death or (c) such earlier date as permitted under Section 409A without the imposition of adverse taxation on you. Upon the first business day following the expiration of such applicable Code Section 409A(a)(2)(B)(i) period, all payments and benefits deferred pursuant to this paragraph shall be paid in a lump sum to you, and any remaining payments and benefits due shall be paid as otherwise provided herein.

17. **Binding Agreement.** Subject to the limitation on the transferability of this Award contained herein, the Award Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

18. **Committee Authority.** The Committee will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Committee in good faith will be final and binding upon you, the Company and all other interested persons. No member of the Committee will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

19. **Headings.** The headings of the Sections in this Award Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Award Agreement or to affect the meaning of this Award Agreement.

20. **Miscellaneous.**

(a) The rights and obligations of the Company under your Award shall be transferable to any one or more persons or entities, and all covenants and agreements hereunder shall inure to the benefit of, and be enforceable by the Company's successors and assigns.

(b) You agree upon request to execute any further documents or instruments necessary or desirable in the sole determination of the Company to carry out the purposes or intent of your Award.

(c) You acknowledge and agree that you have reviewed your Award in its entirety, have had an opportunity to obtain the advice of counsel prior to executing and accepting your Award and fully understand all provisions of your Award.

21. **Agreement Severable.** The provisions of this Award 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.

22. **Governing Plan Document.** Your Award is subject to all the provisions of the Plan, which are hereby made a part of your Award, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between one or more provisions of your Award and one or more provisions of the Plan, the provisions of the Plan shall control.

23. **Applicable Law and Venue.** The Award and the provisions of this Award Agreement shall be governed by, and subject to, the laws of the State of California, United States of America. For purposes of any action, lawsuit or other proceedings brought to enforce this Award Agreement, relating to it, or arising from it, the parties hereby submit to and consent to the sole and exclusive jurisdiction of Santa Clara County, California, or the federal courts of the United States for the Northern District of California, and no other courts, where this Award Agreement is made and/or performed.

24. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying shares of Stock. You are hereby advised to consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

25. **Language.** If you received this Award Agreement 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 from the English version, the English version will control.

26. **Appendix.** Notwithstanding any provisions in this Award Agreement, the Award shall be subject to any special terms and conditions set forth in any Appendix to this Award Agreement for your country. Moreover, if you relocate to one of the countries included in the Appendix, the special terms and conditions for such country will apply to you, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Award Agreement.

27. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on your participation in the Plan, on the Award and on any shares of Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

28. **Waiver.** You acknowledge that a waiver by the Company of a breach of any provision of this Award Agreement shall not operate or be construed as a waiver of any other provision of this Award Agreement, or of any subsequent breach by you or other Participant.

**Appendix to
Adobe Systems Incorporated
2003 Equity Incentive Plan
Restricted Stock Unit Award Agreement**

(Global)

This Appendix includes special country-specific terms that apply to residents in the countries covered by the Appendix. The Appendix is part of the Award Agreement. Unless otherwise provided below, capitalized terms used but not defined herein shall have the same meanings assigned to them in the Plan and the Award Agreement.

This Appendix also includes information of which you should be aware with respect to your participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of January 2013 and is provided solely for informational purposes. Such laws are often complex, change frequently, and results may differ based on the particular facts and circumstances. As a result, the Company strongly recommends that you do not rely on the information noted herein as the only source of information relating to the consequences of your participation in the Plan because the information may be out of date at the time your Award vests or you sell Stock acquired under the Plan.

In addition, the information is general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you are advised to seek appropriate professional advice as to how the relevant laws in your country may apply to your situation.

Note that if you are a citizen or resident of a country other than the country in which you are working, or you transfer employment after the Award is granted to you, the information contained in this Appendix may not be applicable to you. If you transfer employment to another country listed in this Appendix after the Award is granted to you, the information contained for that new country may be applicable to you.

Australia

Securities Law Information

If you acquire shares pursuant to your Award and you offer your shares of Stock for sale to a person or entity resident in Australia, your offer may be subject to disclosure requirements under Australian law. You should obtain legal advice on your disclosure obligations prior to making any such offer.

Austria

Exchange Control Information

If you hold shares of Stock purchased under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank), you must submit an annual report to the Austrian National Bank. An exemption applies if the value of the shares of Stock held outside of Austria does not exceed €5,000,000 as of 31 December each year or the value of the shares of Stock held outside of Austria as of any quarter does not exceed €30,000,000. The deadline for filing the report is 31 March of the following year.

When shares of Stock are sold, there may be exchange control obligations if the cash received is held outside Austria. If the transaction volume of all your cash accounts abroad exceeds €3,000,000, the movements and the balance 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. If the transaction value of all cash accounts abroad is less than €3,000,000, no ongoing reporting requirements apply.

Belgium

Exchange Control Information

If you are a Belgian resident, you are required to report any security or bank account (including brokerage accounts) you maintain outside of Belgium on your annual tax return.

Bermuda

There are no country-specific provisions.

Brazil

Compliance with Laws

By accepting this Award, you agree that you will comply with Brazilian law when you vest in your Award and sell shares of Stock. You also agree to report and pay any and all taxes associated with the vesting of the Award, the sale of the shares of Stock acquired pursuant to the Plan and the receipt of any dividends.

Exchange Control Information

You must prepare and submit a declaration of assets and rights held outside of Brazil to the Central Bank on an annual basis if you hold assets or rights valued at more than US\$100,000. The assets and rights that must be reported include shares of Stock.

Canada (Quebec only)

Language Acknowledgment

The parties acknowledge that it is their express wish that this agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be provided to them in English.

Les parties reconnaissent avoir exigé la rédaction en anglais de cette convention, 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.

Canada (all provinces)

Securities Law Information

You acknowledge and agree that you will only sell shares of Stock acquired through participation in the Plan outside of Canada through the facilities of a stock exchange on which the shares are listed. Currently, the shares of Stock are listed on Nasdaq Global Select Market.

Data Privacy

This provision supplements Section 15 of the Award Agreement:

You hereby authorize the Participating Company Group and their representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. You further authorize the Participating Company Group to disclose and discuss the Plan with their advisors. You further authorize the Participating Company Group to record such information and to keep such information in your employee file.

Chile

Securities Law Information

Neither the Company nor the shares of Stock you may acquire upon vesting of your Award are registered with the Registry of Securities or under the control of the Chilean Superintendence of Securities.

Exchange Control Information

It is your responsibility to make sure that you comply with exchange control requirements in Chile when the value of your Award transaction is in excess of US\$10,000.

You are not required to repatriate funds obtained from the sale of shares of Stock or the receipt of any dividends. However, if you decide to repatriate such funds, you must do so through the Formal Exchange Market if the amount of the funds exceeds US\$10,000. In such case, you must report the payment to a commercial bank or registered foreign exchange office receiving the funds.

If your aggregate investments held outside of Chile exceeds US\$5,000,000 in any year (including the investments made under the Plan), you must report the investments annually to the Central Bank.

Please note that exchange control regulations in Chile are subject to change. You should consult with your personal legal advisor regarding any exchange control obligations that you may have prior to the vesting of the Award or receiving proceeds from the sale of shares of Stock acquired under the Plan.

Special Tax Reporting Information

If you hold any shares of Stock acquired under the Plan abroad, you must report the details of such investments to the Chilean Internal Revenue Service, on an annual basis, on Form 1851. To receive credit for any taxes paid abroad in connection with the acquisition of such shares of Stock, you must also file a Form 1853. Both forms must be submitted electronically through the Chilean Internal Revenue Service website (www.sii.cl) before March 15 of each year.

China

You are not required to pay any cash consideration for the Award or for any shares of Stock or cash received pursuant to the Award.

Immediate Sale of Shares of Stock

Upon the vesting of the Award, you agree to the immediate sale of any shares of Stock to be issued to you upon vesting and settlement of the Award. You further agree that the Company is authorized to instruct its designated broker to assist with the mandatory sale of such shares of Stock (on your behalf pursuant to this authorization) and you expressly authorize the Company's designated broker to complete the sale of such shares of Stock. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares of Stock at any particular price. Upon the sale of the shares of Stock, the Company agrees to pay you the cash proceeds from the sale of the shares of Stock, less any brokerage fees or commissions and subject to any obligation to satisfy Tax-Related Items. You acknowledge that you are not aware of any material nonpublic information with respect to the Company or any securities of the Company as of the date of this Award Agreement.

Exchange Control Information

You understand and agree that, to facilitate compliance with exchange control requirements, if you are a PRC citizen residing in China, you will be required to repatriate the cash proceeds from the sale of the shares of Stock to China. You further understand that such repatriation of the proceeds will be effected through a special exchange control account established by the Participating Company Group and you hereby consent and agree that the proceeds may be transferred to such special account prior to being delivered to you. The Company may deliver the proceeds to you in US dollars or convert the proceeds into local currency, at the Company's sole discretion. If proceeds are delivered in US dollars, you will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If proceeds are converted to local currency, there may be delays in delivering the proceeds to you, and the Company does not guarantee any particular exchange rate and/or date on which funds will be converted. You agree to bear the risk of any currency exchange rate fluctuation

between the date the Award vests and the date of conversion of the proceeds into local currency. You agree to comply with these requirements and any other requirements

that may be imposed by the Company in the future to facilitate compliance with exchange control requirements in China.

Colombia

Exchange Control Information

Investments in assets located abroad (including shares of Stock) are subject to registration with the Bank of the Republic if your aggregate investments held abroad (as of December 31 of the applicable calendar year) equal or exceed US\$500,000. You must register the investment (assuming your accumulated financial investments held abroad at the year end are equal to or exceed the equivalent of US\$500,000).

Czech Republic

Exchange Control Information

The Czech National Bank may require you to fulfill certain notification duties in relation to the Award and the opening and maintenance of a foreign account. However, because exchange control regulations change frequently and without notice, you should consult your personal legal advisor prior to the vesting of the Award and the sale of shares of Stock to ensure compliance with current regulations. It is your responsibility to comply with any applicable Czech exchange control laws.

Denmark

Stock Option Act

You acknowledge that you have received an Employer Statement in Danish.

Exchange Control Information

You may hold shares of Stock acquired under the Plan in a safety-deposit account (i.e., a brokerage account) with either a Danish bank or with an approved foreign broker or bank. If the shares of Stock are held with a foreign broker or bank, you are required to inform the Danish Tax Administration about the safety-deposit account. For this purpose, you must file a Form V (Erklæring V) with the Danish Tax Administration. Both you and the broker or bank must sign the Form V. By signing the Form V, the broker or bank undertakes an obligation, without further request each year and not later than February 1 of the year following the calendar year to which the information relates, to forward information to the Danish Tax Administration concerning the shares in the account. In the event that the applicable broker or bank with which the account is held does not wish to, or, pursuant to the laws of the country in question, is not allowed to assume such obligation to report, you acknowledge that you are solely responsible for providing certain details regarding the foreign brokerage account and shares of Stock deposited therein to the Danish Tax Administration as part of your annual income tax return. By signing the Form V, you authorize the Danish Tax Administration to examine the account.

In addition, if you open a brokerage account (or a deposit account with a U.S. bank), the brokerage account likely will be treated as a deposit account because cash can be held in the account. Therefore, you likely must also file a Form K (Erklæring K) with the Danish Tax Administration. Both you and the broker must sign the Form K. By signing the Form K, the broker undertakes an obligation, without further request each year and not later than February 1 of the year following the calendar year to which the information relates, to forward information to the Danish Tax Administration concerning the content of the deposit account. In the event that the applicable financial institution (broker or bank) with which the account is held, does not wish to, or, pursuant to the laws of the country in question, is not allowed to assume such obligation to report, you acknowledge that you are solely responsible for providing certain details regarding the foreign brokerage or bank account to the Danish Tax Administration as part of your annual income tax return. By signing the Form K, you authorize the Danish Tax Administration to examine the account.

Finland

There are no country-specific provisions.



France

Language Consent

By accepting the Award and the Award Agreement, which provides for the terms and conditions of your Award, you confirm having read and understood the documents relating to this Award (the Plan and the Award Agreement, including this Appendix) which were provided to you in English. You accept the terms of those documents accordingly.

En acceptant l'Attribution d'Actions Attribuées et ce Contrat d'Attribution qui contient les termes et conditions de vos Actions Attribuées, vous confirmez avoir lu et compris les documents relatifs à cette attribution (le Plan et le Contrat d'Attribution, ainsi que la présente Annexe) qui vous ont été transmis en langue anglaise. Vous acceptez ainsi les conditions et termes de ces documents.

Tax Information

The Awards are not intended to be French tax-qualified Awards.

Germany

Exchange Control Information

Cross-border payments in excess of €12,500 must be reported monthly to the State Central Bank. You are responsible for obtaining the appropriate form from the remitting bank and complying with the applicable reporting obligations.

Hong Kong

Securities Law Information

Securities Warning: *This offer of Restricted Stock Units and the shares of Stock to be issued pursuant to the Award is not a public offer of securities and is available only for Employees of the Participating Company Group. The Award Agreement, including this Appendix, the Plan and other incidental Award documentation 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, nor has the Award documentation been reviewed by any regulatory authority in Hong Kong. The Restricted Stock Units are intended only for the personal use of each eligible Employee, the Company and the Participating Company Group and may not be distributed to any other person. If you are in any doubt about any of the contents of the Award Agreement, including this Appendix, or the Plan, you should obtain independent professional advice.*

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.

India

Exchange Control Information

You must repatriate all proceeds received from the sale of shares of Stock to India within a reasonable time following the sale (*i.e.*, within 90 days). You must maintain the foreign inward remittance certificate received from the bank where the foreign currency is deposited in the event that the Reserve Bank of India or the Participating Company Group requests proof of repatriation. **It is your responsibility to comply will applicable exchange control laws in India.**

Ireland

Director Notification Requirement



If you are a director, shadow director, or secretary of an Irish subsidiary, you are subject to certain notification requirements under the Companies Act, 1990. Among these requirements is an obligation to notify the Irish subsidiary in writing within five business days of receiving or disposing of an interest in the Company (e.g., Award, shares of Stock), or within five business days of becoming a director or secretary if such an interest exists at the time. This disclosure requirement also applies to any rights or shares acquired by your spouse or child(ren) (under the age of 18).

Israel

Immediate Sale of Shares of Stock

Upon the vesting of the Award, you agree to the immediate sale of any shares of Stock to be issued to you upon vesting and settlement of the Award. You further agree that the Company is authorized to instruct its designated broker to assist with the mandatory sale of such shares of Stock (on your behalf pursuant to this authorization) and you expressly authorize the Company's designated broker to complete the sale of such shares of Stock. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares of Stock at any particular price. Upon the sale of the shares of Stock, the Company agrees to pay you the cash proceeds from the sale of the shares of Stock, less any brokerage fees or commissions and subject to any obligation to satisfy Tax-Related Items. You acknowledge that you are not aware of any material nonpublic information with respect to the Company or any securities of the Company as of the date of this Award Agreement.

Italy

Plan Document Acknowledgment

By accepting this Award, you acknowledge that you have received a copy of the Plan, reviewed the Plan, the Award Agreement and this Appendix in their entirety and fully understand and accept all provisions of the Plan, the Award Agreement and this Appendix.

In addition, you further acknowledge that you have read and specifically and expressly approve the following Sections of the Award Agreement and this Appendix: Section 10 (Award Not a Service Contract); Section 12 (Tax Obligations); Section 13 (Nature of Award); Section 14 (Delivery of Documents and Notices); Section 15 (Data Privacy Consent); Section 22 (Governing Plan Document); Section 23 (Applicable Law and Venue); Section 24 (No Advice Regarding Grant); Section 25 (Language); Section 26 (Appendix); and Section 27 (Imposition of Other Requirements).

Additional Tax/Exchange Control Information

You are required to report the following on your annual tax return: (1) any transfers of cash or shares of Stock to or from Italy exceeding €10,000, (2) any foreign investments or investments held outside of Italy at the end of the calendar year exceeding €10,000 if such investments (cash or shares) may result in income taxable in Italy, and (3) the amount of the transfers to and from abroad which have had an impact during the calendar year on your foreign investments or investments held outside of Italy. Under certain circumstances, you may be exempt from requirement under (1) above if the transfer or investment is made through an authorized broker resident in Italy.

Data Privacy Consent

This section supplements Section 15 of the Award Agreement.

Pursuant to Legislative Decree no. 196/2003, the Controller of personal data processing is Adobe Systems Incorporated, 345 Park Avenue, San Jose, California 95110 U.S.A., and its Representative in Italy for privacy purposes is: Adobe Systems Italia Srl with its registered offices in Viale Colleoni, 5 - Pal Taurus A3, 20041 - Agrate Brianza (MI), Italy.

You understand that Data processing related to the purposes specified above shall take place under automated or non-automated conditions, anonymously when possible, that comply with the purposes for which Data are collected and with

confidentiality and security provisions as set forth by applicable laws and regulations, with specific reference to Legislative Decree no. 196/200.

The processing activity, including the communication and transfer of your Data abroad, including outside of the European Union, as herein specified and pursuant to applicable laws and regulations, does not require your consent thereto as the processing is necessary for the performance of contractual obligations related to the implementation, administration and management of the Plan. You understand that the use of your Data will be minimized where it is not necessary for the implementation, administration and management of the Plan. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service and career with the Employer will not be adversely affected: the only adverse consequence of refusing or withdrawing your consent is that the Company would not be able to grant you Restricted Stock units or other equity awards or administer or maintain such awards. You further understand that, pursuant to Section 7 of the Legislative Decree no. 196/2003, you have the right to, including but not limited to, access, delete, update, ask for rectification of your Data and stop, for legitimate reason, the Data processing. Furthermore, you are aware that your Data will not be used for direct marketing purposes.

Japan

Offshore Assets Reporting Information

You will be required to report details of any assets (including any shares of Stock acquired under the Plan) held outside of Japan as of December 31st of each year, to the extent such assets have a total net fair market value exceeding ¥50,000,000. Such report will be due by March 15th of the following year. You should consult with your personal tax advisor as to whether the reporting obligation applies to you and whether you will be required to report details of any outstanding Awards or shares of Stock held by you in the report.

Korea

Exchange Control Information

Exchange control laws require Korean residents who realize US\$500,000 or more from the sale of shares of Stock or the receipt of any dividends in a single transaction to repatriate the proceeds back to Korea within 18 months of the sale.

Mexico

Labor Law Policy and Acknowledgment

By accepting this Award, you expressly recognize that Adobe Systems Incorporated, with offices at 345 Park Avenue, San Jose, California 95110, U.S.A., is solely responsible for the administration of the Plan and that your participation in the Plan and acquisition of shares does not constitute an employment relationship between you and the Company since you are participating in the Plan on a wholly commercial basis and your sole employer is Adobe Systems Incorporated in Mexico (“Adobe-Mexico”), not the Company in the United States. Based on the foregoing, you expressly recognize that the Plan and the benefits that you may derive from participation in the Plan do not establish any rights between you and your employer, Adobe-Mexico, and do not form part of the employment conditions and/or benefits provided by Adobe-Mexico and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of your employment.

You further understand that your participation in the Plan is as a result of a unilateral and discretionary decision of the Company; therefore, the Company reserves the absolute right to amend and/or discontinue your participation at any time without any liability to you.

Finally, you hereby declare that you do not reserve to yourself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and you therefore grant a full and broad release to the Company, its subsidiaries, affiliates, branches, representation offices, its shareholders, officers, agents or legal representatives with respect to any claim that may arise.

Aceptando este Premio¹¹ El término "Premio" se refiere a la palabra "Award.", el participante reconoce que Adobe Systems Incorporated sus oficinas registradas en 345 Park Avenue, San Jose, California 95110, U.S.A., es el único responsable de la administración del Plan y que la participación del Participante en el mismo y la adquisición de acciones no constituye de ninguna manera una relación laboral entre el Participante y la Compañía, toda vez que la participación del participante en el Plan deriva únicamente de una relación comercial con la Compañía, reconociendo expresamente que el único empleador del participante lo es Adobe Systems Incorporated en Mexico ("Adobe-México"), no es la Compañía en los Estados Unidos. Derivado de lo anterior, el participante expresamente reconoce que el Plan y los beneficios que pudieran derivar del mismo no establecen ningún derecho entre el participante y su empleador, Adobe-México, y no forman parte de las condiciones laborales y/o prestaciones otorgadas por Adobe-México, y expresamente el participante reconoce que cualquier modificación el Plan o la terminación del mismo de manera alguna podrá ser interpretada como una modificación de los condiciones de trabajo del participante.

Asimismo, el participante entiende que su participación en el Plan es resultado de la decisión unilateral y discrecional de la Compañía, por lo tanto, la Compañía. Se reserva el derecho absoluto para modificar y/o terminar la participación del participante en cualquier momento, sin ninguna responsabilidad para el participante.

Finalmente, el participante manifiesta que no se reserva ninguna acción o derecho que origine una demanda en contra de la Compañía, por cualquier compensación o daño en relación con cualquier disposición del Plan o de los beneficios derivados del mismo, y en consecuencia el participante otorga un amplio y total finiquito a la Compañía, sus entidades relacionadas, afiliadas, sucursales, oficinas de representación, sus accionistas, directores, agentes y representantes legales con respecto a cualquier demanda que pudiera surgir.

Moldova

Exchange Control Information

You must repatriate all proceeds received from the sale of shares of Stock to Moldova within a reasonable time from receipt.

Netherlands

Insider Trading Notification

If you are a resident of the Netherlands, you should be aware of the Dutch insider trading rules which may impact the sale of shares or Stock under the Plan. In particular, you may be prohibited from effecting certain share transactions if you have insider information regarding the Company.

Under Article 5:56 of the Dutch Financial Supervision Act, anyone who has "inside information" related to an issuing company is prohibited from effectuating a transaction in securities in or from the Netherlands. "Inside information" is defined as knowledge of specific information concerning the issuing company to which the securities relate or the trade in securities issued by such company, which has not been made public and which, if published, would reasonably be expected to affect the share price, regardless of the development of the price. The insider could be any employee of a Participating Company Group in the Netherlands who has inside information as described herein.

Given the broad scope of the definition of inside information, certain employees working at a Participating Company Group in the Netherlands may have inside information and, thus, would be prohibited from effectuating a transaction in securities in the Netherlands at a time when you have such inside information.

By accepting the Restricted Stock Units, you acknowledge having read and understood the notification above and acknowledge that it is your responsibility to comply with the Dutch insider trading rules, as discussed herein.

If you are uncertain whether the insider-trading rules apply to you, you should consult your personal legal advisor.

New Zealand

There are no country-specific provisions.

Norway

There are no country-specific provisions.

Poland

Exchange Control Information

If you acquire shares of Stock through participation in the Plan, you must file an annual report with the National Bank of Poland declaring ownership of foreign shares.

Portugal

Exchange Control Information

If you acquire shares of Stock under the Plan and do not hold the shares of Stock with a Portuguese financial intermediary, you may need to file a report with the Portuguese Central Bank. If the shares of Stock are held by a Portuguese financial intermediary, it will file the report for you.

Language Consent

You hereby expressly declare that you have full knowledge of the English language and have read, understood and fully accepted and agreed with the terms and conditions established in the Plan and Award Agreement.

Conhecimento da Língua

O Contratado, pelo presente instrumento, declara expressamente que tem pleno conhecimento da língua inglesa e que leu, compreendeu e livremente aceitou e concordou com os termos e condições estabelecidas no Plano e no Acordo de Atribuição (Award Agreement em inglês).

Romania

Exchange Control Information

If you deposit the proceeds from the sale of your shares of Stock in a bank account in Romania, you may have to provide the Romanian bank through which the operations are effected with appropriate documentation regarding the receipt of the income. You should consult with a personal legal advisor to determine whether you will be required to submit such documentation to the Romanian bank.

Russia

Exchange Control Information

You acknowledge that you must repatriate the proceeds from the sale of shares of Stock and any dividends received in relation to the Award within a reasonably short time of receipt. The sale proceeds of any dividends received must be initially credited to you through a foreign currency account opened in your name at an authorized bank in Russia. After the funds are initially received in Russia, they may be further remitted to foreign banks subject to the following limitations: (i) the foreign account may be opened only for individuals; (ii) the foreign account may not be used for business activities; and (iii) you must give notice to the Russian tax authorities about the opening/closing of each foreign account within one month of the account opening/closing.

Securities Law Information

These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the Company's shares in Russia. The issuance of shares of Stock pursuant to the Award described herein has not and will not be registered in Russia and hence, the shares of Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

U.S Transaction

Any shares of Stock issued pursuant to the Award shall be delivered to you through a brokerage account in the U.S. You may hold shares of Stock in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. You are not permitted to make any public advertising or announcements regarding the Award or shares of Stock in Russia, or promote these shares to other Russian legal entities or individuals, and you are not permitted to sell or otherwise dispose of shares of Stock directly to other Russian legal entities or individuals. You are permitted to sell shares of Stock only on the Nasdaq Global Select Market and only through a U.S. broker.

Data Privacy Consent.

This section supplements Section 15 of the Award Agreement.

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this document by and among the members of the Participating Company Group for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Participating Company Group holds certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Stock or directorships held in the Company, details of all Awards or any other entitlement to shares of Stock awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the purpose of implementing, administering and managing the Plan ("Data").

You understand that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in your country or elsewhere, and that the recipient's country may have different data privacy laws and protections than your country. You understand that you may request a list with the names and addresses of any potential recipients of the Data by contacting equity@adobe.com. You authorize the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom you may elect to deposit any shares of Stock acquired upon vesting and settlement of the Award. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that you 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 equity@adobe.com. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service and career with the Employer will not be adversely affected: the only adverse consequence of refusing or withdrawing your consent is that the Company would not be able to grant you Restricted Stock units or other equity awards or administer or maintain such awards. You understand, however, that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact equity@adobe.com.

Singapore

Director Notification Requirement

If you are a director, associate director or shadow director of a Singapore company, you are subject to certain notification requirements under the Singapore Companies Act. Among these requirements is an obligation to notify the Singapore company in writing when you receive an interest (*e.g.*, Awards, shares of Stock) in the Company or any related companies. In addition, you must notify the Singapore company when you sell shares of the Company or any related company (including when you sell shares of Stock acquired pursuant to your Award). 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 your interests in the Company or any related company within two business days of becoming a director.

Insider Trading Information

You should be aware of the Singapore insider-trading rules, which may impact your acquisition or disposal of shares of Stock or rights to Stock under the Plan. Under the Singapore insider-trading rules, you are prohibited from acquiring or selling shares of Stock or rights to Stock (e.g., Restricted Stock Units under the Plan) when you are in possession of information which is not generally available and which you know or should know will have a material effect on the price of Stock once such information is generally available.

Securities Law Information

The award of Restricted Stock Units is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289) (“SFA”) for which it is exempt from the prospectus and registration requirements under the SFA. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. You should note that the Award of Restricted Stock Units is subject to section 257 of the SFA and you will not be able to make (i) any subsequent sale of shares of Stock in Singapore or (ii) any offer of such subsequent sale of Stock subject to the Restricted Stock Units in Singapore, unless such sale or offer in is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA (Chapter 289, 2006 Ed.).

South Africa

Exchange Control Information

You are solely responsible for complying with applicable South African exchange control regulations. Since the exchange control regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of Stock under the Plan to ensure compliance with current regulations. As noted, it is your responsibility to comply with South African exchange control laws, and the Participating Company Group will not be liable for any fines or penalties resulting from failure to comply with applicable laws.

Spain

Securities Law Information

The Awards described in the Award agreement and Appendix do not qualify under Spanish regulations as securities. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory. The Award Agreement (including the Appendix) has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and it does not constitute a public offering prospectus.

Exchange Control Information

To participate in the Plan, you must comply with exchange control regulations in Spain. When receiving foreign currency payments derived from the ownership of shares of Stock issued pursuant to the Award exceeding €50,000 (i.e., dividends or sale proceeds), you must inform the financial institution receiving the payment of the basis upon which such payment is made. You will need to provide the institution with the following information: (i) your name, address, and fiscal identification number; (ii) the name and corporate domicile of the Company; (iii) the amount of the payment and the currency used; (iv) the country of origin; (v) the reasons for the payment; and (vi) any further information that may be required.

If you acquire shares of Stock issued pursuant to the Award and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish *Dirección General de Política Comercial y de Inversiones Extranjeras* (the “DGPCIE”). Generally, the declaration must be made in January for shares of Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds €1,502,530 (or you hold 10% or more of the shares capital of the Company or such other amount that would entitle you to join the Company's board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. Effective January 1, 2013, the you may also be required to



declare any securities accounts (including brokerage accounts held abroad) depending on the value of the transactions during the relevant year or the balances in such accounts as of December 31 of the relevant year.

Labor Law Acknowledgment

By accepting the Award, you consent to participation in the Plan and acknowledge that you have received a copy of the Plan document.

You understand that the Company has unilaterally, gratuitously, and in its sole discretion decided to make grants of Awards under the Plan to Employees, Directors and Consultants throughout the world. The decision is limited and entered into based upon the express assumption and condition that any Awards will not economically or otherwise bind the Participating Company Group, including the Employer, on an ongoing basis, other than as expressly set forth in the Award Agreement. Consequently, you understand that the Awards are given on the assumption and condition that the Awards shall not become part of any employment contract (whether with the Participating Company Group, including the Employer) and shall not be considered a mandatory benefit, salary for any purpose (including severance compensation), or any other right whatsoever. Furthermore, you understand and freely accept that there is no guarantee that any benefit whatsoever shall arise from the grant of Awards, which is gratuitous and discretionary, because the future value of the Awards and the underlying shares of Stock is unknown and unpredictable.

You understand and agree that, as a condition of the grant of the Awards, your termination of Service for any reason other than death, disability or retirement (including for the reasons listed below) will automatically result in the cancellation and loss of any Awards that may have been granted to you and that were not fully vested on the date of termination of Service. In particular, you understand and agree that, unless otherwise expressly provided by the Company in the Award Agreement, the Awards will be cancelled without entitlement to the shares or to any amount as indemnification if you terminate Service by reason of, but not limited to, the following: resignation; disciplinary dismissal adjudged to be with cause; disciplinary dismissal adjudged or recognized to be without cause; individual or collective layoff on objective grounds, whether adjudged to be with cause or adjudged or recognized to be without cause; material modification of the terms of employment under Article 41 of the Workers' Statute; relocation under Article 40 of the Workers' Statute; Article 50 of the Workers' Statute; unilateral withdrawal by the Employer; and under Article 10.3 of Royal Decree 1382/1985.

You also understand that this grant of Awards would not be made but for the assumptions and conditions set forth above; thus, you understand, acknowledge and freely accept that, should any or all of the assumptions be mistaken or any of the conditions not be met for any reason, the grant, the Awards and any right to the underlying shares of Stock shall be null and void.

Payment on Account

The amount of the payment on account payable at the time of vesting of Awards paid in shares of Stock, if any, will be charged to you and will be withheld from salary. If your salary is insufficient to cover the payment on account obligation, you must sell some of your shares of Stock acquired upon vesting to cover the payment on account obligation.

Sweden

There are no country-specific provisions.

Switzerland

Securities Law Information

The grant is considered a private offering in Switzerland and is therefore not subject to registration in Switzerland.

Taiwan

Exchange Control Information

You may remit foreign currency (including proceeds from the sale of shares of Stock) into or out of Taiwan up to US\$5,000,000 per year without special permission. If the transaction amount is TWD500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form to the remitting bank and provide supporting documentation to the satisfaction of the remitting bank.

Turkey

Securities Law Information

Under Turkish law, you are not permitted to sell shares of Stock acquired under the Plan in Turkey. The shares of Stock are currently traded on the Nasdaq Global Select Market, which is located outside of Turkey, under the ticker symbol "ADBE" and the shares of Stock may be sold through this exchange.

United Arab Emirates

Securities Law Information

Participation in the Plan is being offered only to selected Employees, Directors and Consultants and is in the nature of providing equity incentives to Employees, Directors and Consultants in the United Arab Emirates. The Plan and the Award Agreement are intended for distribution only to such Employees, Directors and Consultants and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of the Plan and the Award Agreement, you should consult an authorized financial adviser. The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with the Plan. Neither the Ministry of Economy nor the Dubai Department of Economic Development approved the Plan or the Award Agreement nor taken steps to verify the information set out therein, and have no responsibility for such documents.

United Kingdom

The following supplements Section 12 of the Award Agreement:

You agree that, if you do not pay or the Participating Company Group does not withhold from you the full amount of Tax-Related Items that you owe at vesting and settlement of the Award, or the release or assignment of the Award for consideration, or the receipt of any other benefit in connection with the Award (the "Taxable Event") within 90 days after the Taxable Event, or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003, then the amount that should have been withheld shall constitute a loan owed by you to the Participating Company Group, effective 90 days after the Taxable Event. You agree that the loan will bear interest at Her Majesty's Revenue & Customs' ("HMRC") official rate and will be immediately due and repayable by you, and the Participating Company Group may recover it at any time thereafter by withholding the funds from salary, bonus or any other funds due to you by the Employer, by withholding in shares of Stock issued upon vesting of your Award or from the cash proceeds from the sale of shares of Stock or by demanding cash or a cheque from you. You also authorize the Company to delay the issuance of any shares of Stock or their cash equivalent unless and until the loan is repaid in full.

Notwithstanding the foregoing, if you are an officer or executive director (as within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), the terms of the immediately foregoing provision will not apply. In the event that you are an officer or executive director and Tax Related Items are not collected from or paid by you within 90 days of the Taxable Event, the amount of any uncollected Tax-Related Items may constitute a benefit to you on which additional income tax and national insurance contributions may be payable. You will be responsible for reporting and paying any income tax due on this additional benefit directly to the HMRC under the self-assessment regime and for reimbursing the Company or the Employer (as appropriate) for the value of any employee national insurance contributions due on this additional benefit. You acknowledge that the Participating Company Group may recover any such additional income tax and national insurance contributions at any time thereafter by any of the means referred to in Section 12 of the Award Agreement.

**Adobe Systems Incorporated
2005 Equity Incentive Assumption Plan**

Restricted Stock Unit Grant Notice

(Global)

Adobe Systems Incorporated (the “*Company*”), pursuant to its 2005 Equity Incentive Assumption Plan (the “*Plan*”), hereby awards to Participant the Restricted Stock Unit Award (the “*Award*”) covering the number of Restricted Stock Units set forth below. This Award is subject to all of the terms and conditions as set forth herein and in the Restricted Stock Unit Award Agreement (the “*Award Agreement*”) and the Plan, each of which are incorporated herein in their entirety. Unless otherwise defined herein, capitalized terms shall have the meanings set forth in the Plan.

Participant: _____

Date of Grant: _____

Vesting Commencement Date: _____

Number of Restricted Stock Units: _____

Payment for Stock:

Participant's services to the Company (to the greatest extent permitted by applicable law)

Vesting Schedule: This Award shall vest [], so that the Restricted Stock Units are fully vested on the [] anniversary of the Vesting Commencement Date; *provided, however*, that the Participant's Service has not terminated prior to each such vesting date.

Delivery of Shares: Subject to the limitations contained herein and the provisions of the Plan, the Company shall settle vested Restricted Stock Units by delivering to Participant in whole shares of Stock, as provided in Sections 3 and 5 of the Restricted Stock Unit Award Agreement.

Additional Terms/Acknowledgements: The Participant acknowledges receipt of, and understands and agrees to, this Restricted Stock Unit Award Grant Notice, the Restricted Stock Unit Award Agreement, and the Plan. The Participant further acknowledges that as of the Date of Grant, this Restricted Stock Unit Award Grant Notice, the Restricted Stock Unit Award Agreement, and the Plan set forth the entire understanding between Participant, the Company and any other applicable Participating Company regarding the Award and supersede all prior oral and written agreements on that subject with the exception of any applicable change of control plan approved by the Company's Board of Directors or a committee thereof and/or an applicable individual written retention agreement or severance provision between the Company, or a subsidiary of the Company and the Participant, to the extent applicable to the Participant (such documents, the “*Superseding Agreements*”).

ADOBE SYSTEMS INCORPORATED

By: _____

Shantanu Narayen

Chief Executive Officer

Address: 345 Park Avenue

San Jose, CA 95110-2704 USA



Adobe Systems Incorporated
2005 Equity Incentive Assumption Plan
Restricted Stock Unit Award Agreement

(Global)

Pursuant to the Restricted Stock Unit Grant Notice (“**Grant Notice**”) and this Award Agreement, including the attached Appendix, (“**Award Agreement**”), Adobe Systems Incorporated (the “**Company**”) has awarded you, pursuant to its 2005 Equity Incentive Assumption Plan (the “**Plan**”), a Restricted Stock Unit Award for that number of Restricted Stock Units as indicated in the Grant Notice. Unless otherwise defined herein or in the Grant Notice, capitalized terms shall have the meanings set forth in the Plan. Subject to adjustment and the terms and conditions as provided herein and in the Plan, each Restricted Stock Unit shall represent the right to receive one (1) share of Stock.

The details of your Award, in addition to those set forth in the Grant Notice, are as follows.

1. Vesting.

(a) The Restricted Stock Units shall vest, if at all, as provided in the Vesting Schedule set forth in your Grant Notice, this Award Agreement, and the Plan, provided that vesting shall cease upon the termination of your Service, except as otherwise set forth herein.

(b) If your Service terminates due to your death or Disability, then you will be given credit for an additional twelve (12) months of continuous Service such that the number of Restricted Stock Units that otherwise would have vested had your Service continued for an additional twelve (12) months following your termination will accelerate and become vested as of the date of your Service termination; provided, however, that in no event shall such applicable vesting exceed 100% of the number of Restricted Stock Units subject to your Award. For purposes of this provision, (i) your Service shall be deemed to have terminated on account of death if your death occurs within three (3) months after your termination of Service, and (ii) “**Disability**” shall mean your permanent and total disability within the meaning of Section 22(e)(3) of the U.S. Internal Revenue Code of 1986, as amended (the “**Code**”), and any applicable regulations promulgated thereunder to the extent not inconsistent with the regulations under Section 409A of the Code. Except as set forth in this Section 1(b), any Restricted Stock Units subject to the Award that have not vested at the time of your termination of Service for any or no reason will be forfeited immediately and automatically transferred to and reacquired by the Company at no cost to the Company.

(c) For purposes of the Award, your Service will be considered terminated as of the date you are no longer actively providing Service to the Participating Company Group (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 you are employed or the terms of your employment agreement, if any), and unless otherwise expressly provided in this Award Agreement or determined by the Participating Company Group, your right to vest in the Award under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., your period of service would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any). The Committee shall have the exclusive discretion to determine when you are no longer actively providing Service for purposes of your Award (including whether you may still be considered to be providing services while on a leave of absence). Any such determination by the Company (or any Participating Company, as applicable) for the purposes of this Award Agreement shall have no effect upon any determination of the rights or obligations of you or the Company (or any Participating Company, as applicable) for any other purpose.

(d) The Committee, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Restricted Stock Units at any time, subject to the terms of the Plan. If so accelerated, such Restricted Stock Units will be considered as having vested as of the date specified by the Committee. Notwithstanding Section 5 and in accordance with Section 16, the payment of shares of Stock vesting pursuant to this Section 1(d) shall in all cases be paid at a time or in a manner that is exempt from, or complies with, Section 409A.

2. **Number of Restricted Stock Units and Underlying Shares of Stock.**

(a) The Restricted Stock Units subject to your Award and the shares of Stock deliverable with respect to such Restricted Stock Units will be adjusted from time to time for capitalization adjustments, as provided in Section 4.2 of the Plan.

(b) Any additional Restricted Stock Units, shares of Stock, cash or other property that become subject to the Award pursuant to this Section 2 shall be subject, in a manner determined by the Committee, to the same forfeiture restrictions, restrictions on transferability, and time and manner of delivery as applicable to the other Restricted Stock Units and shares of Stock covered by your Award.

(c) Notwithstanding the provisions of this Section 2, no fractional Restricted Stock Units or rights for fractional shares of Stock shall be created pursuant to this Section 2. The Board shall, in its discretion, determine an equivalent benefit for any fractional Restricted Stock Units or fractional shares that might be created by the adjustments referred to in this Section 2.

3. **Payment by You.** Except as otherwise provided in the Grant Notice, this Award has been granted in consideration of your Services. Subject to Section 12 below, and except as otherwise provided in the Grant Notice, you will not be required to make any payment to the Company (other than your past and future services with the Company (or any other Participating Company, as applicable)) with respect to your receipt of the Award, the vesting of the Restricted Stock Units, or the delivery of the shares of Stock underlying the Restricted Stock Units.

4. **Rights as a Stockholder.** Neither you nor any person claiming under or through you will have any of the rights or privileges of a stockholder of the Company in respect of any shares of Stock hereunder unless and until certificates representing shares of Stock will have been issued to you pursuant to Section 5. After such issuance, you will have all the rights of a stockholder of the Company with respect to voting such shares of Stock and receipt of dividends and other distributions on such shares of Stock.

5. **Delivery of Shares.** Each Restricted Stock Unit represents the right to receive one share of Stock on the date that such Restricted Stock Unit vests. Unless and until the Restricted Stock Units will have vested in the manner set forth in Section 1, you will have no right to payment of any such Restricted Stock Units. Except as provided in Section 6, any Restricted Stock Units that vest in accordance with Section 1 will be paid to you in whole shares of Stock as soon as practicable after vesting, but in each such case within the period thirty (30) days following the vesting date, subject to you satisfying any applicable tax withholding obligations as set forth in Section 12. In no event will you be permitted, directly or indirectly, to specify the taxable year of the payment of any Restricted Stock Units payable under this Award Agreement.

(a) **Deferred Shares.** If you are eligible and elect to defer delivery of the shares of Stock as provided in Section 6 of this Award Agreement, such shares of Stock will be issued and delivered to you on the date or dates that you elect on your deferral election form. The Certificates shall be in such form as is determined by the Company. No shares of Stock shall be issued prior to vesting of the Restricted Stock Units.

(b) **Delivery Following Death.** If you are deceased at the time that shares of Stock pursuant to Restricted Stock Units, if any, are to be delivered to you, such delivery will be made to your designated beneficiary, or if no beneficiary has survived you or been designated, to the administrator or executor of your estate. Any such transferee must furnish the Company with (i) written notice of his or her status as a transferee, and (ii) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

6. **Deferral Election.** If permitted by the Company to do so, you may elect to defer receipt of the shares of Stock that otherwise would be issued pursuant to the vesting of your Award in accordance with the terms and conditions, including the applicable eligibility requirements, of the Company's Deferred Compensation Plan. The Committee will, in its sole discretion, establish the rules and procedures for such deferrals.

7. **Securities Law Compliance.** The grant of your Award and the issuance of any shares of Stock thereunder shall be subject to compliance with all applicable requirements of federal, state or foreign law with respect to such securities. You may not be issued any shares of Stock if such issuance of shares of Stock would constitute a violation of any applicable federal, state or foreign securities laws, any other governmental regulatory body, or other law or regulations or the requirements of any stock exchange or market system upon which the Stock may then be listed. You understand that the Company is under no obligation to register or qualify the shares with the United States Securities Exchange Commission or any state or foreign securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the shares of Stock.

In addition, you may not be issued any shares of Stock unless (i) a registration statement under the Securities Act shall at the time of issuance be in effect with respect to the shares of Stock or (ii) in the opinion of legal counsel to the Company, the shares of Stock may be issued in accordance with the terms of an applicable exemption from the registration requirements of the Securities Act. YOU ARE CAUTIONED THAT THE SHARES OF STOCK MAY NOT BE ISSUED UNLESS THE FOREGOING CONDITIONS ARE SATISFIED. Where the Company determines that the delivery of any shares of Stock to settle this Award would violate federal securities laws or other applicable laws/governmental agency, the Company will defer delivery until the earliest date at which the Company reasonably anticipates that delivery of shares of Stock will no longer cause such violation. The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary to the lawful issuance and sale of any shares of Stock shall relieve the Company of any liability in respect of the failure to issue or sell such shares of Stock as to which such requisite authority shall not have been obtained. As a condition to the issuance of any shares of Stock pursuant to this Award, the Company may require you to satisfy any qualifications that may be necessary or appropriate, to evidence compliance with any applicable law or regulation and to make any representation or warranty with respect thereto as may be requested by the Company. Further, you agree that the Company shall have unilateral authority to amend the Plan and the Award Agreement without your consent to the extent necessary to comply with securities or other laws applicable to issuance of shares of Stock.

8. **Restrictive Legends.** The shares of Stock issued pursuant to this Award shall be endorsed with appropriate legends, if any, determined by the Company.

9. **Transferability.** Except to the limited extent permitted under Section 5(b), this Award and the rights and privileges conferred hereby will not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment, or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this grant, or any right or privileged conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this Award and the rights and privileges hereby immediately will become null and void.

10. **Award Not a Service Contract.** Your Award is not an employment or service contract, and nothing in your Award shall be deemed to create in any way whatsoever any obligation on your part to continue in the service of the Participating Company Group, or on the part of the Participating Company Group to continue such service. In addition, nothing in your Award shall obligate the Participating Company Group, their respective stockholders, boards of directors, Officers or Employees to continue any relationship that you might have as an Employee, Director or Consultant for the Participating Company Group.

11. **Unsecured Obligation.** Your Award is unfunded, and even as to any Restricted Stock Units that vest, you shall be considered an unsecured creditor of the Company with respect to the Company's obligation, if any, to issue shares of Stock pursuant to this Award Agreement. You shall not have voting or any other rights as a stockholder of the Company with respect to the shares of Stock acquired pursuant to this Award Agreement until such shares of Stock are issued to you pursuant to this Award Agreement. Upon such issuance, you will obtain full voting and other rights as a stockholder of the Company with respect to the shares of Stock so issued. Nothing contained in this Award Agreement, and no action taken pursuant to its provisions, shall create or be construed to create a trust of any kind or a fiduciary relationship between you and the Company or any other person.

12. **Tax Obligations.**

(a) **General.** Regardless of any action taken by the Company or any other Participating Company with respect to any or all federal, state, local and foreign income, employment, social insurance, payroll taxes, payment on account or other taxes related to your participation in the Plan and legally applicable to you or deemed by the Participating Company Group to be an appropriate charge to you even if technically due by the Participating Company Group ("**Tax-Related Items**"), you acknowledge that the ultimate liability for all Tax-Related Items legally due by you or otherwise due from you as set forth below in this Section 12, is, and remains, your responsibility. You further acknowledge that the Participating Company Group (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of your Award, including, but not limited to, the grant, vesting or settlement of this Award, subsequent sale of Stock acquired pursuant to this Award, or the receipt of any dividends and/or dividend equivalents and (ii) does not commit to and is under no obligation to structure the terms of the grant or any other aspect of your Award to reduce or eliminate your liability for Tax-Related Items. Further, if you have become subject to tax in more than one jurisdiction between the Date of Grant and the date of any relevant taxable or tax withholding event, as applicable, you acknowledge that the Participating Company Group may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) **Withholding Arrangements.** Prior to any relevant taxable or tax withholding event, as applicable, you will pay or make adequate arrangements satisfactory to the Participating Company Group to satisfy all Tax-Related Items. In this regard, you hereby authorize the Participating Company Group, or its respective agents, in their sole discretion and subject to any limitations under applicable law, to satisfy all Tax-Related Items by one or more of the following means:

- i. withholding of that number of whole vested shares of Stock otherwise deliverable to you pursuant to this Award Agreement having a Fair Market Value not in excess of the amount of the Tax-Related Items determined by the applicable minimum statutory rates. In no event may shares of Stock be withheld with a value exceeding the minimum amount of tax required to be withheld or paid. For tax purposes, you are deemed to have been issued the full number of shares of Stock subject to the vested Award, notwithstanding that a number of the shares of Stock are held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of your participation in the Plan;
- ii. withholding from proceeds of the sale of shares of Stock acquired upon vesting/settlement of the Award either through a voluntary sale or through a mandatory sale arranged by the Participating Company Group (on your behalf pursuant to this authorization);
- iii. tender by you of a payment in cash or check to the Participating Company Group (as applicable) of any amount of the Tax-Related Items;
- iv. withholding by any Participating Company of any amount of the Tax-Related Items from your wages of any other compensation owed to you by any Participating Company; and
- v. in the event this Award is settled in whole or in part in cash, withholding from the cash to be distributed to you in settlement of this Award.

(c) You shall pay to the Participating Company Group (as applicable) any amount of Tax-Related Items that the Participating Company Group may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company and any other Participating Company Group shall have no obligation to issue or deliver shares, cash or the proceeds of the sale of Stock until you have satisfied the obligations in connection with the Tax-Related Items as described in this Section.

13. **Nature of Award.** In accepting your Award, you acknowledge, understand and agree that:

(a) the Plan is established voluntarily by the Company; it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

- (b) the grant of your Award is voluntary and occasional and does not create any contractual or other right to receive future grants of Awards, or benefits in lieu of Awards, even if Awards have been granted in the past;
- (c) all decisions with respect to future Awards or other grants, if any, will be at the sole discretion of the Company;
- (d) the Award and your participation in the Plan shall not create a right to employment or be interpreted as forming an employment or service contract with the Participating Company Group and shall not interfere with any ability of the Participating Company Group to terminate your employment or service relationship (if any);
- (e) you are voluntarily participating in the Plan;
- (f) the Award and the Stock subject to the Award are not intended to replace any pension rights or compensation;
- (g) the Award and the Stock subject to the Award, and the income and value of same, are not part of normal or expected compensation or salary for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;
- (h) the future value of the underlying shares of Stock subject to your Award is unknown, indeterminable and cannot be predicted with certainty;
- (i) no claim or entitlement to compensation or damages shall arise from forfeiture of the Award resulting from the termination of your Service with the Participating Company Group employment or other service relationship (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), and in consideration of the grant of the Award to which you are otherwise not entitled, you irrevocably agree never to institute any claim against any Participating Company, waive your ability, if any, to bring any such claim, and release the Participating Company Group 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, you shall be deemed irrevocably to have agreed not to pursue such a claim and agree to execute any and all documents necessary to request dismissal or withdrawal of such claim;
- (j) unless otherwise provided in the Plan or by the Participating Company Group in its discretion, the Award and the benefits evidenced by this Award Agreement do not create any entitlement to have the Award or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; and
- (k) the following provisions apply only if you are providing Service outside the United States:
 - i. the Award and the shares of Stock subject to the Award are not part of normal or expected compensation or salary for any purpose; and
 - ii. you acknowledge and agree that the Participating Company Group shall not be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the Award or of any amounts due to you pursuant to the settlement of the Award or the subsequent sale of any shares of Stock acquired upon settlement.

14. **Delivery of Documents and Notices.** Any document relating to participating in the Plan or this Award and/or notice required or permitted hereunder shall be given in writing and shall be deemed effectively given (except to the extent that this Award Agreement provides for effectiveness only upon actual receipt of such notice) upon personal delivery, electronic delivery, or upon deposit in the U.S. Post Office or foreign postal service, by registered or certified mail, with postage and fees prepaid, or with a nationally recognized courier designating express or expedited service

with evidence of delivery, addressed to the other party at the e-mail address, if any, provided for you by the Company or a Participating Company or at such other address as such party may designate in writing from time to time to the other party.

(a) **Description of Electronic Delivery.** The Plan and Award documents, which may include but do not necessarily include the Plan prospectus, Grant Notice, Award Agreement, Certificates, and United States financial reports of the Company, may be delivered to you electronically by the Company or a third party designated by the Company. Such means of delivery may include but do not necessarily 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 e-mail or such other delivery determined at the Committee's discretion.

(b) **Consent to Electronic Delivery.** You acknowledge that you have read Section 15 of this Award Agreement and consent to the electronic delivery of the Plan and Award documents by the Company or a third party designated by the Company and agree to participate in the Plan through any online or electronic system established and maintained by the Company or a third party designated by the Company, as described in Section 15 of this Award Agreement. You acknowledge that you may receive from the Company a paper copy of any documents delivered electronically at no cost if you contact the Company by telephone, through a postal service or electronic mail at equity@adobe.com. You further acknowledge that you will be provided with a paper copy of any documents delivered electronically if electronic delivery fails; similarly, you understand that you must provide the Company or any designated third party with a paper copy of any documents delivered electronically if electronic delivery fails. Also, you understand that your consent may be revoked or changed, including any change in the electronic mail address to which documents are delivered (if you have provided an electronic mail address), at any time by notifying the Company of such revised or revoked consent by telephone, postal service or electronic mail at equity@adobe.com. Finally, you understand that you are not required to consent to electronic delivery.

15. **Data Privacy Consent.** *You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Award Agreement or any other Award materials ("Data") by and among the members of the Participating Company Group for the exclusive purpose of implementing, administering and managing your participation in the Plan.*

You understand that the Company and the Participating Company Group hold certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Stock or directorships held in the Company, details of all Awards or any other entitlement to shares of Stock awarded, canceled, exercised, vested, unvested or outstanding in your favor, for the exclusive purpose of implementing, administering and managing the Plan.

*You understand that Data will be transferred to E*TRADE, or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. You understand that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the Company, E*TRADE and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing your participation in the Plan. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that if you reside outside the United States, you 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 your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service and career with the Employer will not be adversely affected: the only adverse consequence of refusing or withdrawing your consent is that the Company would not be able to grant you*

Restricted Stock units or other equity awards or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.

16. **Application of Section 409A.** Absent a proper deferral election, it is intended that all of the benefits and payments provided under this Award satisfy, to the greatest extent possible, the exemptions from the application of Code Section 409A provided under the “short-term deferral” rule set forth in United States Treasury Regulation Section 1.409A-1(b)(4), and this Award will be construed to the greatest extent possible as consistent with those provisions. To the extent not so exempt, this Award and the payments and benefits to be provided hereunder are intended to, and will be construed and implemented so as to, comply in all respects with the applicable provisions of Code Section 409A, and any provisions calling for payments on a termination of employment or other service shall be read to mean a “separation from service” (as defined under Treasury Regulation Section 1.409-1(h) without reference to alternative definitions thereunder). For purposes of Code Section 409A, each payment, installment and benefit under this Award is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). Notwithstanding any other provision of this Award, to the extent that (i) one or more of the payments or benefits received or to be received by you upon “separation from service” pursuant to this Plan would constitute deferred compensation subject to the requirements of Code Section 409A, and (ii) you are a “specified employee” within the meaning of Code Section 409A at the time of separation from service, then to the extent delayed commencement of any portion of such payments or benefits is required in order to avoid a prohibited distribution under Code Section 409A(a)(2)(B)(i) and the related adverse taxation under Section 409A, such payments and benefits shall not be provided to you prior to the earliest of (a) the expiration of the six-month period measured from the date of separation from service, (b) the date of your death or (c) such earlier date as permitted under Section 409A without the imposition of adverse taxation on you. Upon the first business day following the expiration of such applicable Code Section 409A(a)(2)(B)(i) period, all payments and benefits deferred pursuant to this paragraph shall be paid in a lump sum to you, and any remaining payments and benefits due shall be paid as otherwise provided herein.

17. **Binding Agreement.** Subject to the limitation on the transferability of this Award contained herein, the Award Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

18. **Committee Authority.** The Committee will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Committee in good faith will be final and binding upon you, the Company and all other interested persons. No member of the Committee will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

19. **Headings.** The headings of the Sections in this Award Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Award Agreement or to affect the meaning of this Award Agreement.

20. **Miscellaneous.**

(a) The rights and obligations of the Company under your Award shall be transferable to any one or more persons or entities, and all covenants and agreements hereunder shall inure to the benefit of, and be enforceable by the Company's successors and assigns.

(b) You agree upon request to execute any further documents or instruments necessary or desirable in the sole determination of the Company to carry out the purposes or intent of your Award.

(c) You acknowledge and agree that you have reviewed your Award in its entirety, have had an opportunity to obtain the advice of counsel prior to executing and accepting your Award and fully understand all provisions of your Award.

21. **Agreement Severable.** The provisions of this Award 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.

22. **Governing Plan Document.** Your Award is subject to all the provisions of the Plan, which are hereby made a part of your Award, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between one or more provisions of your Award and one or more provisions of the Plan, the provisions of the Plan shall control.

23. **Applicable Law and Venue.** The Award and the provisions of this Award Agreement shall be governed by, and subject to, the laws of the State of California, United States of America. For purposes of any action, lawsuit or other proceedings brought to enforce this Award Agreement, relating to it, or arising from it, the parties hereby submit to and consent to the sole and exclusive jurisdiction of Santa Clara County, California, or the federal courts of the United States for the Northern District of California, and no other courts, where this Award Agreement is made and/or performed.

24. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying shares of Stock. You are hereby advised to consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

25. **Language.** If you received this Award Agreement 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 from the English version, the English version will control.

26. **Appendix.** Notwithstanding any provisions in this Award Agreement, the Award shall be subject to any special terms and conditions set forth in any Appendix to this Award Agreement for your country. Moreover, if you relocate to one of the countries included in the Appendix, the special terms and conditions for such country will apply to you, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Award Agreement.

27. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on your participation in the Plan, on the Award and on any shares of Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

28. **Waiver.** You acknowledge that a waiver by the Company of a breach of any provision of this Award Agreement shall not operate or be construed as a waiver of any other provision of this Award Agreement, or of any subsequent breach by you or other Participant.

**Appendix to
Adobe Systems Incorporated
2005 Equity Incentive Assumption Plan
Restricted Stock Unit Award Agreement**

(Global)

This Appendix includes special country-specific terms that apply to residents in the countries covered by the Appendix. The Appendix is part of the Award Agreement. Unless otherwise provided below, capitalized terms used but not defined herein shall have the same meanings assigned to them in the Plan and the Award Agreement.

This Appendix also includes information of which you should be aware with respect to your participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of January 2013 and is provided solely for informational purposes. Such laws are often complex, change frequently, and results may differ based on the particular facts and circumstances. As a result, the Company strongly recommends that you do not rely on the information noted herein as the only source of information relating to the consequences of your participation in the Plan because the information may be out of date at the time your Award vests or you sell Stock acquired under the Plan.

In addition, the information is general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you are advised to seek appropriate professional advice as to how the relevant laws in your country may apply to your situation.

Note that if you are a citizen or resident of a country other than the country in which you are working, or you transfer employment after the Award is granted to you, the information contained in this Appendix may not be applicable to you. If you transfer employment to another country listed in this Appendix after the Award is granted to you, the information contained for that new country may be applicable to you.

Australia

Securities Law Information

If you acquire shares pursuant to your Award and you offer your shares of Stock for sale to a person or entity resident in Australia, your offer may be subject to disclosure requirements under Australian law. You should obtain legal advice on your disclosure obligations prior to making any such offer.

Austria

Exchange Control Information

If you hold shares of Stock purchased under the Plan outside of Austria (even if you hold them outside of Austria at a branch of an Austrian bank), you must submit an annual report to the Austrian National Bank. An exemption applies if the value of the shares of Stock held outside of Austria does not exceed €5,000,000 as of 31 December each year or the value of the shares of Stock held outside of Austria as of any quarter does not exceed €30,000,000. The deadline for filing the report is 31 March of the following year.

When shares of Stock are sold, there may be exchange control obligations if the cash received is held outside Austria. If the transaction volume of all your cash accounts abroad exceeds €3,000,000, the movements and the balance 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. If the transaction value of all cash accounts abroad is less than €3,000,000, no ongoing reporting requirements apply.

Belgium

Exchange Control Information

If you are a Belgian resident, you are required to report any security or bank account (including brokerage accounts) you maintain outside of Belgium on your annual tax return.

Bermuda

There are no country-specific provisions.

Brazil

Compliance with Laws

By accepting this Award, you agree that you will comply with Brazilian law when you vest in your Award and sell shares of Stock. You also agree to report and pay any and all taxes associated with the vesting of the Award, the sale of the shares of Stock acquired pursuant to the Plan and the receipt of any dividends.

Exchange Control Information

You must prepare and submit a declaration of assets and rights held outside of Brazil to the Central Bank on an annual basis if you hold assets or rights valued at more than US\$100,000. The assets and rights that must be reported include shares of Stock.

Canada (Quebec only)

Language Acknowledgment

The parties acknowledge that it is their express wish that this agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be provided to them in English.

Les parties reconnaissent avoir exigé la rédaction en anglais de cette convention, 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.

Canada (all provinces)

Securities Law Information

You acknowledge and agree that you will only sell shares of Stock acquired through participation in the Plan outside of Canada through the facilities of a stock exchange on which the shares are listed. Currently, the shares of Stock are listed on Nasdaq Global Select Market.

Data Privacy

This provision supplements Section 15 of the Award Agreement:

You hereby authorize the Participating Company Group and their representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. You further authorize the Participating Company Group to disclose and discuss the Plan with their advisors. You further authorize the Participating Company Group to record such information and to keep such information in your employee file.

Chile

Securities Law Information

Neither the Company nor the shares of Stock you may acquire upon vesting of your Award are registered with the Registry of Securities or under the control of the Chilean Superintendence of Securities.

Exchange Control Information

It is your responsibility to make sure that you comply with exchange control requirements in Chile when the value of your Award transaction is in excess of US\$10,000.

You are not required to repatriate funds obtained from the sale of shares of Stock or the receipt of any dividends. However, if you decide to repatriate such funds, you must do so through the Formal Exchange Market if the amount of the funds exceeds US\$10,000. In such case, you must report the payment to a commercial bank or registered foreign exchange office receiving the funds.

If your aggregate investments held outside of Chile exceeds US\$5,000,000 in any year (including the investments made under the Plan), you must report the investments annually to the Central Bank.

Please note that exchange control regulations in Chile are subject to change. You should consult with your personal legal advisor regarding any exchange control obligations that you may have prior to the vesting of the Award or receiving proceeds from the sale of shares of Stock acquired under the Plan.

Special Tax Reporting Information

If you hold any shares of Stock acquired under the Plan abroad, you must report the details of such investments to the Chilean Internal Revenue Service, on an annual basis, on Form 1851. To receive credit for any taxes paid abroad in connection with the acquisition of such shares of Stock, you must also file a Form 1853. Both forms must be submitted electronically through the Chilean Internal Revenue Service website (www.sii.cl) before March 15 of each year.

China

You are not required to pay any cash consideration for the Award or for any shares of Stock or cash received pursuant to the Award.

Immediate Sale of Shares of Stock

Upon the vesting of the Award, you agree to the immediate sale of any shares of Stock to be issued to you upon vesting and settlement of the Award. You further agree that the Company is authorized to instruct its designated broker to assist with the mandatory sale of such shares of Stock (on your behalf pursuant to this authorization) and you expressly authorize the Company's designated broker to complete the sale of such shares of Stock. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares of Stock at any particular price. Upon the sale of the shares of Stock, the Company agrees to pay you the cash proceeds from the sale of the shares of Stock, less any brokerage fees or commissions and subject to any obligation to satisfy Tax-Related Items. You acknowledge that you are not aware of any material nonpublic information with respect to the Company or any securities of the Company as of the date of this Award Agreement.

Exchange Control Information

You understand and agree that, to facilitate compliance with exchange control requirements, if you are a PRC citizen residing in China, you will be required to repatriate the cash proceeds from the sale of the shares of Stock to China. You further understand that such repatriation of the proceeds will be effected through a special exchange control account established by the Participating Company Group and you hereby consent and agree that the proceeds may be transferred to such special account prior to being delivered to you. The Company may deliver the proceeds to you in US dollars or convert the proceeds into local currency, at the Company's sole discretion. If proceeds are delivered in US dollars, you will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If proceeds are converted to local currency, there may be delays in delivering the proceeds to you, and the Company does not guarantee any particular exchange rate and/or date on which funds will be converted. You agree to bear the risk of any currency exchange rate fluctuation between the date the Award vests and the date of conversion of the proceeds into local currency. You agree to comply with these requirements and any other requirements

that may be imposed by the Company in the future to facilitate compliance with exchange control requirements in China.

Colombia

Exchange Control Information

Investments in assets located abroad (including shares of Stock) are subject to registration with the Bank of the Republic if your aggregate investments held abroad (as of December 31 of the applicable calendar year) equal or exceed US\$500,000. You must register the investment (assuming your accumulated financial investments held abroad at the year end are equal to or exceed the equivalent of US\$500,000).

Czech Republic

Exchange Control Information

The Czech National Bank may require you to fulfill certain notification duties in relation to the Award and the opening and maintenance of a foreign account. However, because exchange control regulations change frequently and without notice, you should consult your personal legal advisor prior to the vesting of the Award and the sale of shares of Stock to ensure compliance with current regulations. It is your responsibility to comply with any applicable Czech exchange control laws.

Denmark

Stock Option Act

You acknowledge that you have received an Employer Statement in Danish.

Exchange Control Information

You may hold shares of Stock acquired under the Plan in a safety-deposit account (i.e., a brokerage account) with either a Danish bank or with an approved foreign broker or bank. If the shares of Stock are held with a foreign broker or bank, you are required to inform the Danish Tax Administration about the safety-deposit account. For this purpose, you must file a Form V (Erklæring V) with the Danish Tax Administration. Both you and the broker or bank must sign the Form V. By signing the Form V, the broker or bank undertakes an obligation, without further request each year and not later than February 1 of the year following the calendar year to which the information relates, to forward information to the Danish Tax Administration concerning the shares in the account. In the event that the applicable broker or bank with which the account is held does not wish to, or, pursuant to the laws of the country in question, is not allowed to assume such obligation to report, you acknowledge that you are solely responsible for providing certain details regarding the foreign brokerage account and shares of Stock deposited therein to the Danish Tax Administration as part of your annual income tax return. By signing the Form V, you authorize the Danish Tax Administration to examine the account.

In addition, if you open a brokerage account (or a deposit account with a U.S. bank), the brokerage account likely will be treated as a deposit account because cash can be held in the account. Therefore, you likely must also file a Form K (Erklæring K) with the Danish Tax Administration. Both you and the broker must sign the Form K. By signing the Form K, the broker undertakes an obligation, without further request each year and not later than February 1 of the year following the calendar year to which the information relates, to forward information to the Danish Tax Administration concerning the content of the deposit account. In the event that the applicable financial institution (broker or bank) with which the account is held, does not wish to, or, pursuant to the laws of the country in question, is not allowed to assume such obligation to report, you acknowledge that you are solely responsible for providing certain details regarding the foreign brokerage or bank account to the Danish Tax Administrative as part of your annual income tax return. By signing the Form K, you authorize the Danish Tax Administration to examine the account.

Finland

There are no country-specific provisions.

France

Language Consent

By accepting the Award and the Award Agreement, which provides for the terms and conditions of your Award, you confirm having read and understood the documents relating to this Award (the Plan and the Award Agreement, including this Appendix) which were provided to you in English. You accept the terms of those documents accordingly.

En acceptant l'Attribution d'Actions Attribuées et ce Contrat d'Attribution qui contient les termes et conditions de vos Actions Attribuées, vous confirmez avoir lu et compris les documents relatifs à cette attribution (le Plan et le Contrat d'Attribution, ainsi que la présente Annexe) qui vous ont été transmis en langue anglaise. Vous acceptez ainsi les conditions et termes de ces documents.

Tax Information

The Awards are not intended to be French tax-qualified Awards.

Germany

Exchange Control Information

Cross-border payments in excess of €12,500 must be reported monthly to the State Central Bank. You are responsible for obtaining the appropriate form from the remitting bank and complying with the applicable reporting obligations.

Hong Kong

Securities Law Information

Securities Warning: *This offer of Restricted Stock Units and the shares of Stock to be issued pursuant to the Award is not a public offer of securities and is available only for Employees of the Participating Company Group. The Award Agreement, including this Appendix, the Plan and other incidental Award documentation 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, nor has the Award documentation been reviewed by any regulatory authority in Hong Kong. The Restricted Stock Units are intended only for the personal use of each eligible Employee, the Company and the Participating Company Group and may not be distributed to any other person. If you are in any doubt about any of the contents of the Award Agreement, including this Appendix, or the Plan, you should obtain independent professional advice.*

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.

India

Exchange Control Information

You must repatriate all proceeds received from the sale of shares of Stock to India within a reasonable time following the sale (*i.e.*, within 90 days). You must maintain the foreign inward remittance certificate received from the bank where the foreign currency is deposited in the event that the Reserve Bank of India or the Participating Company Group requests proof of repatriation. **It is your responsibility to comply with applicable exchange control laws in India.**

Ireland

Director Notification Requirement

If you are a director, shadow director, or secretary of an Irish subsidiary, you are subject to certain notification requirements under the Companies Act, 1990. Among these requirements is an obligation to notify the Irish subsidiary in writing within five business days of receiving or disposing of an interest in the Company (e.g., Award, shares of Stock), or within five business days of becoming a director or secretary if such an interest exists at the time. This disclosure requirement also applies to any rights or shares acquired by your spouse or child(ren) (under the age of 18).

Israel

Immediate Sale of Shares of Stock

Upon the vesting of the Award, you agree to the immediate sale of any shares of Stock to be issued to you upon vesting and settlement of the Award. You further agree that the Company is authorized to instruct its designated broker to assist with the mandatory sale of such shares of Stock (on your behalf pursuant to this authorization) and you expressly authorize the Company's designated broker to complete the sale of such shares of Stock. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares of Stock at any particular price. Upon the sale of the shares of Stock, the Company agrees to pay you the cash proceeds from the sale of the shares of Stock, less any brokerage fees or commissions and subject to any obligation to satisfy Tax-Related Items. You acknowledge that you are not aware of any material nonpublic information with respect to the Company or any securities of the Company as of the date of this Award Agreement.

Italy

Plan Document Acknowledgment

By accepting this Award, you acknowledge that you have received a copy of the Plan, reviewed the Plan, the Award Agreement and this Appendix in their entirety and fully understand and accept all provisions of the Plan, the Award Agreement and this Appendix.

In addition, you further acknowledge that you have read and specifically and expressly approve the following Sections of the Award Agreement and this Appendix: Section 10 (Award Not a Service Contract); Section 12 (Tax Obligations); Section 13 (Nature of Award); Section 14 (Delivery of Documents and Notices); Section 15 (Data Privacy Consent); Section 22 (Governing Plan Document); Section 23 (Applicable Law and Venue); Section 24 (No Advice Regarding Grant); Section 25 (Language); Section 26 (Appendix); and Section 27 (Imposition of Other Requirements).

Additional Tax/Exchange Control Information

You are required to report the following on your annual tax return: (1) any transfers of cash or shares of Stock to or from Italy exceeding €10,000, (2) any foreign investments or investments held outside of Italy at the end of the calendar year exceeding €10,000 if such investments (cash or shares) may result in income taxable in Italy, and (3) the amount of the transfers to and from abroad which have had an impact during the calendar year on your foreign investments or investments held outside of Italy. Under certain circumstances, you may be exempt from requirement under (1) above if the transfer or investment is made through an authorized broker resident in Italy.

Data Privacy Consent

This section supplements Section 15 of the Award Agreement.

Pursuant to Legislative Decree no. 196/2003, the Controller of personal data processing is Adobe Systems Incorporated, 345 Park Avenue, San Jose, California 95110 U.S.A., and its Representative in Italy for privacy purposes is: Adobe Systems Italia Srl with its registered offices in Viale Colleoni, 5 - Pal Taurus A3, 20041 - Agrate Brianza (MI), Italy.

You understand that Data processing related to the purposes specified above shall take place under automated or non-automated conditions, anonymously when possible, that comply with the purposes for which Data are collected and with confidentiality and security provisions as set forth by applicable laws and regulations, with specific reference to Legislative Decree no. 196/200.

The processing activity, including the communication and transfer of your Data abroad, including outside of the European Union, as herein specified and pursuant to applicable laws and regulations, does not require your consent thereto as the processing is necessary for the performance of contractual obligations related to the implementation, administration and management of the Plan. You understand that the use of your Data will be minimized where it is not necessary for the implementation, administration and management of the Plan. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service and career with the Employer will not be adversely affected: the only adverse consequence of refusing or withdrawing your consent is that the Company would not be able to grant you Restricted Stock units or other equity awards or administer or maintain such awards. You further understand that, pursuant to Section 7 of the Legislative Decree no. 196/2003, you have the right to, including but not limited to, access, delete, update, ask for rectification of your Data and stop, for legitimate reason, the Data processing. Furthermore, you are aware that your Data will not be used for direct marketing purposes.

Japan

Offshore Assets Reporting Information

You will be required to report details of any assets (including any shares of Stock acquired under the Plan) held outside of Japan as of December 31st of each year, to the extent such assets have a total net fair market value exceeding ¥50,000,000. Such report will be due by March 15th of the following year. You should consult with your personal tax advisor as to whether the reporting obligation applies to you and whether you will be required to report details of any outstanding Awards or shares of Stock held by you in the report.

Korea

Exchange Control Information

Exchange control laws require Korean residents who realize US\$500,000 or more from the sale of shares of Stock or the receipt of any dividends in a single transaction to repatriate the proceeds back to Korea within 18 months of the sale.

Mexico

Labor Law Policy and Acknowledgment

By accepting this Award, you expressly recognize that Adobe Systems Incorporated, with offices at 345 Park Avenue, San Jose, California 95110, U.S.A., is solely responsible for the administration of the Plan and that your participation in the Plan and acquisition of shares does not constitute an employment relationship between you and the Company since you are participating in the Plan on a wholly commercial basis and your sole employer is Adobe Systems Incorporated in Mexico (“Adobe-Mexico”), not the Company in the United States. Based on the foregoing, you expressly recognize that the Plan and the benefits that you may derive from participation in the Plan do not establish any rights between you and your employer, Adobe-Mexico, and do not form part of the employment conditions and/or benefits provided by Adobe-Mexico and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of your employment.

You further understand that your participation in the Plan is as a result of a unilateral and discretionary decision of the Company; therefore, the Company reserves the absolute right to amend and/or discontinue your participation at any time without any liability to you.

Finally, you hereby declare that you do not reserve to yourself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and you therefore grant a full and broad release to the Company, its subsidiaries, affiliates, branches, representation offices, its shareholders, officers, agents or legal representatives with respect to any claim that may arise.

Política Laboral y Reconocimiento/Aceptación

Aceptando este Premio¹¹ El término "Premio" se refiere a la palabra "Award.", el participante reconoce que Adobe Systems Incorporated sus oficinas registradas en 345 Park Avenue, San Jose, California 95110, U.S.A., es el único responsable de la administración del Plan y que la participación del Participante en el mismo y la adquisición de acciones no constituye de ninguna manera una relación laboral entre el Participante y la Compañía, toda vez que la participación del participante en el Plan deriva únicamente de una relación comercial con la Compañía, reconociendo expresamente que el único empleador del participante lo es Adobe Systems Incorporated en Mexico ("Adobe-México"), no es la Compañía en los Estados Unidos. Derivado de lo anterior, el participante expresamente reconoce que el Plan y los beneficios que pudieran derivar del mismo no establecen ningún derecho entre el participante y su empleador, Adobe-México, y no forman parte de las condiciones laborales y/o prestaciones otorgadas por Adobe-México, y expresamente el participante reconoce que cualquier modificación el Plan o la terminación del mismo de manera alguna podrá ser interpretada como una modificación de los condiciones de trabajo del participante.

Asimismo, el participante entiende que su participación en el Plan es resultado de la decisión unilateral y discrecional de la Compañía, por lo tanto, la Compañía. Se reserva el derecho absoluto para modificar y/o terminar la participación del participante en cualquier momento, sin ninguna responsabilidad para el participante.

Finalmente, el participante manifiesta que no se reserva ninguna acción o derecho que origine una demanda en contra de la Compañía, por cualquier compensación o daño en relación con cualquier disposición del Plan o de los beneficios derivados del mismo, y en consecuencia el participante otorga un amplio y total finiquito a la Compañía, sus entidades relacionadas, afiliadas, sucursales, oficinas de representación, sus accionistas, directores, agentes y representantes legales con respecto a cualquier demanda que pudiera surgir.

Moldova

Exchange Control Information

You must repatriate all proceeds received from the sale of shares of Stock to Moldova within a reasonable time from receipt.

Netherlands

Insider Trading Notification

If you are a resident of the Netherlands, you should be aware of the Dutch insider trading rules which may impact the sale of shares or Stock under the Plan. In particular, you may be prohibited from effecting certain share transactions if you have insider information regarding the Company.

Under Article 5:56 of the Dutch Financial Supervision Act, anyone who has "inside information" related to an issuing company is prohibited from effectuating a transaction in securities in or from the Netherlands. "Inside information" is defined as knowledge of specific information concerning the issuing company to which the securities relate or the trade in securities issued by such company, which has not been made public and which, if published, would reasonably be expected to affect the share price, regardless of the development of the price. The insider could be any employee of a Participating Company Group in the Netherlands who has inside information as described herein.

Given the broad scope of the definition of inside information, certain employees working at a Participating Company Group in the Netherlands may have inside information and, thus, would be prohibited from effectuating a transaction in securities in the Netherlands at a time when you have such inside information.

By accepting the Restricted Stock Units, you acknowledge having read and understood the notification above and acknowledge that it is your responsibility to comply with the Dutch insider trading rules, as discussed herein.

If you are uncertain whether the insider-trading rules apply to you, you should consult your personal legal advisor.

New Zealand

There are no country-specific provisions.

Norway

There are no country-specific provisions.

Poland

Exchange Control Information

If you acquire shares of Stock through participation in the Plan, you must file an annual report with the National Bank of Poland declaring ownership of foreign shares.

Portugal

Exchange Control Information

If you acquire shares of Stock under the Plan and do not hold the shares of Stock with a Portuguese financial intermediary, you may need to file a report with the Portuguese Central Bank. If the shares of Stock are held by a Portuguese financial intermediary, it will file the report for you.

Language Consent

You hereby expressly declare that you have full knowledge of the English language and have read, understood and fully accepted and agreed with the terms and conditions established in the Plan and Award Agreement.

Conhecimento da Lingua

O Contratado, pelo presente instrumento, declara expressamente que tem pleno conhecimento da língua inglesa e que leu, compreendeu e livremente aceitou e concordou com os termos e condições estabelecidas no Plano e no Acordo de Atribuição (Award Agreement em inglês).

Romania

Exchange Control Information

If you deposit the proceeds from the sale of your shares of Stock in a bank account in Romania, you may have to provide the Romanian bank through which the operations are effected with appropriate documentation regarding the receipt of the income. You should consult with a personal legal advisor to determine whether you will be required to submit such documentation to the Romanian bank.

Russia

Exchange Control Information

You acknowledge that you must repatriate the proceeds from the sale of shares of Stock and any dividends received in relation to the Award within a reasonably short time of receipt. The sale proceeds of any dividends received must be initially credited to you through a foreign currency account opened in your name at an authorized bank in Russia. After the funds are initially received in Russia, they may be further remitted to foreign banks subject to the following limitations: (i) the foreign account may be opened only for individuals; (ii) the foreign account may not be used for business activities; and (iii) you must give notice to the Russian tax authorities about the opening/closing of each foreign account within one month of the account opening/closing.

Securities Law Information

These materials do not constitute advertising or an offering of securities in Russia nor do they constitute placement of the Company's shares in Russia. The issuance of shares of Stock pursuant to the Award described herein has not and will not be registered in Russia and hence, the shares of Stock described herein may not be admitted or used for offering, placement or public circulation in Russia.

U.S Transaction

Any shares of Stock issued pursuant to the Award shall be delivered to you through a brokerage account in the U.S. You may hold shares of Stock in your brokerage account in the U.S.; however, in no event will shares issued to you and/or share certificates or other instruments be delivered to you in Russia. You are not permitted to make any public advertising or announcements regarding the Award or shares of Stock in Russia, or promote these shares to other Russian legal entities or individuals, and you are not permitted to sell or otherwise dispose of shares of Stock directly to other Russian legal entities or individuals. You are permitted to sell shares of Stock only on the Nasdaq Global Select Market and only through a U.S. broker.

Data Privacy Consent

This section supplements Section 15 of the Award Agreement.

You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this document by and among the members of the Participating Company Group for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Participating Company Group holds certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Stock or directorships held in the Company, details of all Awards or any other entitlement to shares of Stock awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the purpose of implementing, administering and managing the Plan ("Data").

You understand that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in your country or elsewhere, and that the recipient's country may have different data privacy laws and protections than your country. You understand that you may request a list with the names and addresses of any potential recipients of the Data by contacting equity@adobe.com. You authorize the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom you may elect to deposit any shares of Stock acquired upon vesting and settlement of the Award. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that you 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 equity@adobe.com. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service and career with the Employer will not be adversely affected: the only adverse consequence of refusing or withdrawing your consent is that the Company would not be able to grant you Restricted Stock units or other equity awards or administer or maintain such awards. You understand, however, that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact equity@adobe.com.

Singapore

Director Notification Requirement

If you are a director, associate director or shadow director of a Singapore company, you are subject to certain notification requirements under the Singapore Companies Act. Among these requirements is an obligation to notify the Singapore company in writing when you receive an interest (*e.g.*, Awards, shares of Stock) in the Company or any related companies. In addition, you must notify the Singapore company when you sell shares of the Company or any related company (including when you sell shares of Stock acquired pursuant to your Award). 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 your interests in the Company or any related company within two business days of becoming a director.

Insider Trading Information

You should be aware of the Singapore insider-trading rules, which may impact your acquisition or disposal of shares of Stock or rights to Stock under the Plan. Under the Singapore insider-trading rules, you are prohibited from acquiring or selling shares of Stock or rights to Stock (e.g., Restricted Stock Units under the Plan) when you are in possession of information which is not generally available and which you know or should know will have a material effect on the price of Stock once such information is generally available.

Securities Law Information

The award of Restricted Stock Units is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Chap. 289) (“SFA”) for which it is exempt from the prospectus and registration requirements under the SFA. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. You should note that the Award of Restricted Stock Units is subject to section 257 of the SFA and you will not be able to make (i) any subsequent sale of shares of Stock in Singapore or (ii) any offer of such subsequent sale of Stock subject to the Restricted Stock Units 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 (Chapter 289, 2006 Ed.).

South Africa

Exchange Control Information

You are solely responsible for complying with applicable South African exchange control regulations. Since the exchange control regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of Stock under the Plan to ensure compliance with current regulations. As noted, it is your responsibility to comply with South African exchange control laws, and the Participating Company Group will not be liable for any fines or penalties resulting from failure to comply with applicable laws.

Spain

Securities Law Information

The Awards described in the Award agreement and Appendix do not qualify under Spanish regulations as securities. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory. The Award Agreement (including the Appendix) has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and it does not constitute a public offering prospectus.

Exchange Control Information

To participate in the Plan, you must comply with exchange control regulations in Spain. When receiving foreign currency payments derived from the ownership of shares of Stock issued pursuant to the Award exceeding €50,0000 (i.e., dividends or sale proceeds), you must inform the financial institution receiving the payment of the basis upon which such payment is made. You will need to provide the institution with the following information: (i) your name, address, and fiscal identification number; (ii) the name and corporate domicile of the Company; (iii) the amount of the payment and the currency used; (iv) the country of origin; (v) the reasons for the payment; and (vi) any further information that may be required.

If you acquire shares of Stock issued pursuant to the Award and wish to import the ownership title of such shares (i.e., share certificates) into Spain, you must declare the importation of such securities to the Spanish *Dirección General de Política Comercial y de Inversiones Extranjeras* (the “DGPCIE”). Generally, the declaration must be made in January for shares of Stock acquired or sold during (or owned as of December 31 of) the prior year; however, if the value of shares acquired or sold exceeds €1,502,530 (or you hold 10% or more of the shares capital of the Company or such other amount that would entitle you to join the Company's board of directors), the declaration must be filed within one month of the acquisition or sale, as applicable. Effective January 1, 2013, the you may also be required to

declare any securities accounts (including brokerage accounts held abroad) depending on the value of the transactions during the relevant year or the balances in such accounts as of December 31 of the relevant year.

Labor Law Acknowledgment By accepting the Award, you consent to participation in the Plan and acknowledge that you have received a copy of the Plan document.

You understand that the Company has unilaterally, gratuitously, and in its sole discretion decided to make grants of Awards under the Plan to Employees, Directors and Consultants throughout the world. The decision is limited and entered into based upon the express assumption and condition that any Awards will not economically or otherwise bind the Participating Company Group, including the Employer, on an ongoing basis, other than as expressly set forth in the Award Agreement. Consequently, you understand that the Awards are given on the assumption and condition that the Awards shall not become part of any employment contract (whether with the Participating Company Group, including the Employer) and shall not be considered a mandatory benefit, salary for any purpose (including severance compensation), or any other right whatsoever. Furthermore, you understand and freely accept that there is no guarantee that any benefit whatsoever shall arise from the grant of Awards, which is gratuitous and discretionary, because the future value of the Awards and the underlying shares of Stock is unknown and unpredictable.

You understand and agree that, as a condition of the grant of the Awards, your termination of Service for any reason other than death, disability or retirement (including for the reasons listed below) will automatically result in the cancellation and loss of any Awards that may have been granted to you and that were not fully vested on the date of termination of Service. In particular, you understand and agree that, unless otherwise expressly provided by the Company in the Award Agreement, the Awards will be cancelled without entitlement to the shares or to any amount as indemnification if you terminate Service by reason of, but not limited to, the following: resignation; disciplinary dismissal adjudged to be with cause; disciplinary dismissal adjudged or recognized to be without cause; individual or collective layoff on objective grounds, whether adjudged to be with cause or adjudged or recognized to be without cause; material modification of the terms of employment under Article 41 of the Workers' Statute; relocation under Article 40 of the Workers' Statute; Article 50 of the Workers' Statute; unilateral withdrawal by the Employer; and under Article 10.3 of Royal Decree 1382/1985.

You also understand that this grant of Awards would not be made but for the assumptions and conditions set forth above; thus, you understand, acknowledge and freely accept that, should any or all of the assumptions be mistaken or any of the conditions not be met for any reason, the grant, the Awards and any right to the underlying shares of Stock shall be null and void.

Payment on Account

The amount of the payment on account payable at the time of vesting of Awards paid in shares of Stock, if any, will be charged to you and will be withheld from salary. If your salary is insufficient to cover the payment on account obligation, you must sell some of your shares of Stock acquired upon vesting to cover the payment on account obligation.

Sweden

There are no country-specific provisions.

Switzerland

Securities Law Information

The grant is considered a private offering in Switzerland and is therefore not subject to registration in Switzerland.

Taiwan

Exchange Control Information

You may remit foreign currency (including proceeds from the sale of shares of Stock) into or out of Taiwan up to US\$5,000,000 per year without special permission. If the transaction amount is TWD500,000 or more in a single

transaction, you must submit a Foreign Exchange Transaction Form to the remitting bank and provide supporting documentation to the satisfaction of the remitting bank.

Turkey

Securities Law Information

Under Turkish law, you are not permitted to sell shares of Stock acquired under the Plan in Turkey. The shares of Stock are currently traded on the Nasdaq Global Select Market, which is located outside of Turkey, under the ticker symbol “ADBE” and the shares of Stock may be sold through this exchange.

United Arab Emirates

Securities Law Information

Participation in the Plan is being offered only to selected Employees, Directors and Consultants and is in the nature of providing equity incentives to Employees, Directors and Consultants in the United Arab Emirates. The Plan and the Award Agreement are intended for distribution only to such Employees, Directors and Consultants and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of the Plan and the Award Agreement, you should consult an authorized financial adviser. The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with the Plan. Neither the Ministry of Economy nor the Dubai Department of Economic Development approved the Plan or the Award Agreement nor taken steps to verify the information set out therein, and have no responsibility for such documents.

United Kingdom

The following supplements Section 12 of the Award Agreement:

You agree that, if you do not pay or the Participating Company Group does not withhold from you the full amount of Tax-Related Items that you owe at vesting and settlement of the Award, or the release or assignment of the Award for consideration, or the receipt of any other benefit in connection with the Award (the “Taxable Event”) within 90 days after the Taxable Event, or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003, then the amount that should have been withheld shall constitute a loan owed by you to the Participating Company Group, effective 90 days after the Taxable Event. You agree that the loan will bear interest at Her Majesty's Revenue & Customs' (“HMRC”) official rate and will be immediately due and repayable by you, and the Participating Company Group may recover it at any time thereafter by withholding the funds from salary, bonus or any other funds due to you by the Employer, by withholding in shares of Stock issued upon vesting of your Award or from the cash proceeds from the sale of shares of Stock or by demanding cash or a cheque from you. You also authorize the Company to delay the issuance of any shares of Stock or their cash equivalent unless and until the loan is repaid in full.

Notwithstanding the foregoing, if you are an officer or executive director (as within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), the terms of the immediately foregoing provision will not apply. In the event that you are an officer or executive director and Tax Related Items are not collected from or paid by you within 90 days of the Taxable Event, the amount of any uncollected Tax-Related Items may constitute a benefit to you on which additional income tax and national insurance contributions may be payable. You will be responsible for reporting and paying any income tax due on this additional benefit directly to the HMRC under the self-assessment regime and for reimbursing the Company or the Employer (as appropriate) for the value of any employee national insurance contributions due on this additional benefit. You acknowledge that the Participating Company Group may recover any such additional income tax and national insurance contributions at any time thereafter by any of the means referred to in Section 12 of the Award Agreement.