

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

BROADRIDGE FINANCIAL SOLUTIONS, INC.

CIK: **1383312** | IRS No.: **000000000** | State of Incorporation: **DE** | Fiscal Year End: **0630**
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Mailing Address
5 DAKOTA DRIVE
LAKE SUCCESS NY 11042

Business Address
5 DAKOTA DRIVE
LAKE SUCCESS NY 11042
516-472-5400

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): November 8, 2018

BROADRIDGE FINANCIAL SOLUTIONS, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of incorporation)

001-33220
(Commission file number)

33-1151291
(I.R.S. Employer Identification No.)

5 Dakota Drive
Lake Success, New York 11042
(Address of principal executive offices)

Registrant's telephone number, including area code: (516) 472-5400

N/A

(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:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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



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

On August 2, 2018, the Board of Directors of Broadridge Financial Solutions, Inc. (“Broadridge” or the “Company”) adopted the Broadridge Financial Solutions, Inc. 2018 Omnibus Award Plan (the “2018 Omnibus Award Plan”), subject to stockholder approval, and, on November 8, 2018, at the Company’s 2018 Annual Meeting of Stockholders, the Company’s stockholders approved the Plan. A description of the 2018 Omnibus Award Plan is set forth in the Company’s definitive proxy statement for the 2018 Annual Meeting of Stockholders, filed with the Securities and Exchange Commission on September 24, 2018, under the caption “Proposal Three - Approval of the 2018 Omnibus Award Plan.” The 2018 Omnibus Award Plan is attached hereto as Exhibit 10.1.

Item 5.07. Submission of Matters to a Vote of Security Holders.

On November 8, 2018, Broadridge held its 2018 Annual Meeting of Stockholders. At the 2018 Annual Meeting, stockholders approved all of management’s proposals, which were:

1. The election of nine directors for terms of one year and until their successors are elected and qualified;
2. The advisory vote to approve the Company’s executive compensation (the Say on Pay Vote);
3. The approval of the 2018 Omnibus Award Plan; and
4. The ratification of the appointment of Deloitte & Touche LLP as the Company’s independent registered public accountants for the fiscal year ending June 30, 2019.

Proposal No. 1 - To elect nine directors to hold office until the Annual Meeting of Stockholders in the year 2019 and until their respective successors are duly elected and qualified

	<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>	<u>Broker Non Votes</u>
Leslie A. Brun	85,779,967	4,342,195	1,618,530	10,973,131
Pamela L. Carter	90,790,758	842,471	107,463	10,973,131
Richard J. Daly	91,250,318	387,283	103,091	10,973,131
Robert N. Duelks	89,739,571	1,892,740	108,381	10,973,131
Brett A. Keller	91,148,850	492,574	99,268	10,973,131
Stuart R. Levine	88,468,048	3,172,254	100,390	10,973,131
Maura A. Markus	89,746,593	1,888,162	105,937	10,973,131
Thomas J. Perna	90,645,303	995,091	100,298	10,973,131
Alan J. Weber	88,391,359	3,252,466	96,867	10,973,131

Proposal No. 2 - Advisory vote on the Company’s executive compensation (the Say on Pay Vote)

<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>	<u>Broker Non Votes</u>
<u>86,958,755</u>	<u>4,594,617</u>	<u>187,320</u>	<u>10,973,131</u>

Proposal No. 3 - Approval of the 2018 Omnibus Award Plan, which will replace the 2007 Omnibus Award Plan to provide that an additional 7,190,000 shares of our common stock, together with the number of shares that remain available under the 2007 Omnibus Award Plan, may be issued as equity-based compensation awards to our employees, directors and consultants



<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>	<u>Broker Non Votes</u>
<u>83,339,107</u>	<u>8,210,709</u>	<u>190,876</u>	<u>10,973,131</u>

Proposal No. 4 - To ratify the appointment of Deloitte & Touche LLP as the Company's independent registered public accountants for the fiscal year ending June 30, 2019

<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>
<u>99,678,336</u>	<u>2,913,958</u>	<u>121,529</u>

Item 7.01. Regulation FD Disclosure.

The Company is furnishing the transcript of the Company's 2018 Annual Meeting of Stockholders held on November 8, 2018.

In certain circumstances, results in this transcript have been presented on an adjusted basis and are not generally accepted accounting principles measures ("Non-GAAP"). These Non-GAAP financial measures should be viewed in addition to, and not as a substitute for, the Company's reported results. The reconciliations of any Non-GAAP measures included in this transcript to their most directly comparable GAAP measures were included in the Company's press release and Earnings Webcast & Conference Call Presentation dated November 6, 2018 for the first quarter ended September 30, 2018, which were included as Exhibits 99.1 and 99.2 to the Company's Form 8-K filed with the Securities and Exchange Commission, dated November 6, 2018, and are also available under the "Investor Relations" section of the Company's website at www.broadridge-ir.com.

The information furnished pursuant to Items 7.01 and Exhibit 99.1 filed under Item 9.01 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that Section, and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01. Financial Statements and Exhibits.

Exhibits. The following exhibits are furnished herewith:

<u>Exhibit No.</u>	<u>Description</u>
<u>10.1</u>	2018 Omnibus Award Plan.
<u>99.1</u>	Transcript of the 2018 Broadridge Financial Solutions, Inc. Annual Meeting of Stockholders.

SIGNATURES

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.

Dated: November 13, 2018

BROADRIDGE FINANCIAL SOLUTIONS, INC.

By: /s/ Adam D. Amsterdam

Name: Adam D. Amsterdam

Title: Vice President, General Counsel

Broadridge Financial Solutions, Inc.
2018 Omnibus Award Plan

1. Purpose

The purpose of the Plan is to provide a means through which the Company and its Affiliates may attract able persons to enter and remain in the employ of, or other service with, the Company and its Affiliates and to provide a means whereby employees, directors and consultants of the Company and its Affiliates can acquire and maintain Common Stock ownership, or be paid incentive compensation measured by reference to the value of Common Stock, thereby strengthening their commitment to the welfare of the Company and its Affiliates and promoting an identity of interest between stockholders and these persons.

So that the appropriate incentive can be provided, the Plan provides for granting Incentive Stock Options, Non-qualified Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Phantom Stock Awards, Stock Bonuses, Performance Shares and Cash Performance Awards, or any combination or variation of the foregoing.

2. Definitions

The following definitions shall be applicable throughout the Plan.

(a) “*Affiliate*” means (i) any entity that directly or indirectly is controlled by, controls or is under common control with the Company and (ii) to the extent provided by the Committee, any entity in which the Company has a significant equity interest.

(b) “*Appreciation Award*” means any Award under the Plan of any Option or SAR.

(c) “*Award*” means, individually or collectively, any Incentive Stock Option, Non-qualified Stock Option, Stock Appreciation Right, Restricted Stock, Restricted Stock Unit, Phantom Stock Award, Stock Bonus, Performance Share or Cash Performance Award granted under the Plan.

(d) “*Award Agreement*” means a written or electronic agreement pursuant to which an Award is granted.

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

(f) “*Cash Performance Award*” means an Award payable in cash granted under *Section 11* of the Plan.

(g) “*Cause*” shall mean, unless in the case of a particular Award the applicable Award Agreement states otherwise, the Company or an Affiliate having “cause” to terminate a Participant’s employment or service, as defined in any existing employment, consulting or any other agreement between the Participant and the Company or an Affiliate in effect at the time of such termination or, in the absence of such an employment, consulting or other agreement, upon (i) the good faith determination by the Committee that the Participant has ceased to perform his duties to the Company or an Affiliate (other than as a result of his incapacity due to physical or mental illness or injury), which failure amounts to an intentional and extended neglect of his duties to such party, provided that no such failure shall constitute Cause unless the Participant has been given notice of such failure (if cure is reasonably possible) and has not cured such act or omission within 15 days following receipt of such notice, (ii) the Committee’s good faith determination that the Participant has engaged or is about to engage in conduct materially injurious to the Company or an Affiliate, (iii) the Participant having been convicted of, or plead guilty or no contest to, a felony or any crime involving as a material element fraud or dishonesty, (iv) the consistent failure of the Participant to follow the lawful instructions of the Board or his direct superiors, which failure amounts to an intentional and extended neglect of his duties to such party, or

(v) in the case of a Participant who is a non-employee director, the Participant ceasing to be a member of the Board in connection with the Participant engaging in any of the activities described in clauses (i) through (iv) above.

(h) “*Change in Control*” shall mean the occurrence of any of the following: (A) any “*Person*” (as defined in Section 3(a)(9) of the Exchange Act), excluding the Company, any subsidiary of the Company, or any employee benefit plan sponsored or maintained by the Company (including any trustee of any such plan acting in his capacity as trustee), becoming the “beneficial owner” (as defined in Rule 13d-3 under the Exchange Act) of securities of the Company representing 35% or more of the total combined voting power of the Company’s then outstanding securities; (B) the merger, consolidation or other business combination of the Company (a “*Transaction*”), other than a Transaction immediately following which the stockholders of the Company immediately prior to the Transaction continue to be the beneficial owners of securities of the resulting entity representing more than 60% of the voting power in the resulting entity, in substantially the same proportions as their ownership of Company voting securities immediately prior to the Transaction; (C) the sale of all or substantially all of the Company’s assets, other than a sale immediately following which the stockholders of the Company immediately prior to the sale are the beneficial owners of securities of the purchasing entity representing more than 60% of the voting power in the purchasing entity, in substantially the same proportions as their ownership of Company voting securities immediately prior to the Transaction; or (D) during any consecutive two-year period, individuals who at the beginning of such period constitute the Board and any new director (other than a director designated by a person who has entered into an agreement with the Company to effect a transaction described in paragraph (A), (B), or (C) of this Section or a director whose initial assumption of office is in connection with an actual or threatened election or other proxy contest, including but not limited to a consent solicitation, relating to the election of directors to the Board) whose election by the Board or nomination for election by the Company’s stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the two-year period or whose election or nomination for election was previously so approved, ceasing for any reason to constitute at least a majority of the Board. Notwithstanding any other provision of the Plan to the contrary, to the extent that Awards under the Plan subject to Section 409A of the Code are payable upon a Change in Control, an event shall not be considered to be a Change in Control under the Plan with respect to such Awards unless such event is also a “change in ownership,” a “change in effective control” or a “change in the ownership of a substantial portion of the assets” of the Company within the meaning of Section 409A of the Code.

(i) “*Code*” means the Internal Revenue Code of 1986, as amended. Reference in the Plan to any section of the Code shall be deemed to include any amendments or successor provisions to such section and any regulations under such section.

(j) “*Committee*” means the Compensation Committee of the Board or such other committee of at least two people as the Board may appoint to administer the Plan or, if no such committee has been appointed by the Board, the Board. Unless the Board is acting as the Committee or the Board specifically determines otherwise, each member of the Committee shall, at the time he takes any action with respect to an Award under the Plan, be a Qualified Director. However, the fact that a Committee member shall fail to qualify as a Qualified Director with respect to the requirements of Rule 16b-3 shall not invalidate any Award granted by the Committee which Award is otherwise validly granted under the Plan.

(k) “*Common Stock*” means the common stock of the Company, par value \$0.01 per share, and any stock into which such common stock may be converted or into which it may be exchanged; provided that the Common Stock subject to any Award constitutes “service recipient” stock for purposes of Section 409A of the Code, unless the Award is intended to be structured in a manner that complies with Section 409A of the Code.

(l) “*Company*” means Broadridge Financial Solutions, Inc. and any successor thereto.

(m) “*Date of Grant*” means the date on which the granting of an Award is authorized, or such other date as may be specified in such authorization or, if there is no such date, the date indicated on the applicable Award Agreement pursuant to action of the Committee (or its authorized delegate).

(n) “*Effective Date*” means November 8, 2018, subject to *Section 3*.

(o) “*Eligible Consultant*” means any natural person who may be offered securities pursuant to Form S-8.

(p) “*Eligible Director*” means a director of the Company who is not an employee of the Company or an Affiliate.

(q) “*Eligible Employee*” means any individual regularly employed by the Company or Affiliate; *provided, however*, that no such employee covered by a collective bargaining agreement shall be an Eligible Employee unless and to the extent that such eligibility is set forth in such collective bargaining agreement or in an agreement or instrument relating thereto.

(r) “*Exchange Act*” means the Securities Exchange Act of 1934, as amended.

(s) “*Fair Market Value*”, on a given date, means, unless otherwise determined by the Committee or required by any applicable provision of the Code or any regulations issued thereunder, (i) if the Stock is listed on a national securities exchange, the closing price reported on the primary exchange with which the Stock is listed and traded on such date, or, if there is no such sale on that date, then the closing price on the last preceding date on which such a sale was reported; or (ii) if the Stock is not listed on a national securities exchange, the amount determined by the Committee to be the fair market value based upon a good faith attempt to value the Stock accurately and computed in accordance with applicable regulations of the Internal Revenue Service, including, without limitation, the regulations promulgated under Section 422 of the Code or Section 409A of the Code, as applicable.

(t) “*Incentive Stock Option*” means an Option granted by the Committee to a Participant under the Plan which is designated by the Committee as an incentive stock option as described in Section 422 of the Code and otherwise meets the requirements set forth herein.

(u) “*Non-qualified Stock Option*” means an Option granted by the Committee to a Participant under the Plan which is not designated by the Committee as an Incentive Stock Option.

(v) “*Option*” means an Award granted under *Section 7* of the Plan.

(w) “*Option Period*” means the period described in *Section 7(c)* of the Plan.

(x) “*Option Price*” means the exercise price for an Option as described in *Section 7(a)* of the Plan.

(y) “*Participant*” means an Eligible Employee, Eligible Director or Eligible Consultant who has been selected by the Committee to participate in the Plan and to receive an Award pursuant to *Section 6* of the Plan.

(z) “*Parent*” means any parent of the Company, as defined in Section 424(e) of the Code.

(aa) “*Performance Criteria*” shall be measured in terms of any performance criteria selected by the Committee, which may include, without limitation, one or more of the following objectives or any other metric or objective determined by the Committee to be appropriate from time to time, each as described as they relate to Company-wide objectives or of an Affiliate, a subsidiary, division, department or function of the Company or an Affiliate:

(i) Earnings per share;

(ii) Stock price;

(iii) Stockholder return;

(iv) Return on investment;

- (v) Return on capital;
- (vi) Earnings before interest, taxes, depreciation and/or amortization;
- (vii) Income before taxes and extraordinary items;
- (viii) Gross or net profits;
- (ix) Gross or net revenues;
- (x) Net earnings or net income (before or after taxes);
- (xi) Operating income;
- (xii) Operating profit or net operating profit (before or after taxes);
- (xiii) Return measures (including, but not limited to, return on assets or net assets, capital, invested capital, equity, or sales);
- (xiv) Cash flow (including, but not limited to, operating cash flow, free cash flow, and cash flow return on capital);
- (xv) Gross or operating margins;
- (xvi) Fair Market Value of the shares of the Company's Common Stock;
- (xvii) The growth in the value of an investment in the Company's Common Stock assuming the reinvestment of dividends;
- (xviii) Productivity ratios;
- (xix) Expense targets;
- (xx) Margins;
- (xxi) Operating efficiency;
- (xxii) Objective measures of customer satisfaction;
- (xxiii) Cost reductions or savings;
- (xxiv) Market share;
- (xxv) Working capital targets;
- (xxvi) Measures of economic value added;
- (xxvii) Sales;
- (xxviii) Enterprise value;
- (xxix) Client retention;
- (xxx) Competitive market metrics;
- (xxxi) Employee retention;
- (xxxii) Timely completion of new product rollouts; or
- (xxxiii) Any combination of the foregoing.

The foregoing performance criteria may be measured on an absolute basis or relative to a pre-established target, to previous years' results or to a designated comparison group.

For the avoidance of doubt, the Committee may: (i) designate additional objective or subjective performance criteria on which the Performance Criteria may be based or (ii) adjust, modify or amend the aforementioned criteria.

(bb) “*Performance Goals*” shall mean, for a Performance Period, the one or more goals established by the Committee for the Performance Period based upon the Performance Criteria. Unless otherwise determined by the Committee, the Performance Goals will be established within the first ninety (90) days of the applicable Performance Period. The Committee is authorized at any time during the Performance Period or at any time thereafter, in its sole and absolute discretion, to adjust or modify the calculation of a Performance Goal for such Performance Period in order to prevent the dilution or enlargement of the rights of Participants based on the following events:

- (i) asset write-downs;
- (ii) litigation or claim judgments or settlements;
- (iii) the effect of changes in tax laws, accounting principles, or other laws or regulatory rules affecting reported results;
- (iv) any reorganization and restructuring programs;
- (v) extraordinary, unusual or infrequently occurring events;
- (vi) acquisitions or divestitures;
- (vii) foreign exchange gains and losses;
- (ix) a change in the Company’s fiscal year; and
- (x) any other events affecting the Company, as determined by the Committee.

(cc) “*Performance Period*” shall mean the one or more periods of time, as the Committee may select, over which the attainment of one or more Performance Goals will be measured for the purpose of determining a Participant’s right to and the payment of an Award.

(dd) “*Performance Share*” means an Award payable in Stock granted under *Section 11* of the Plan.

(ee) “*Phantom Stock Award*” shall mean a cash award whose value is determined based on the change in the value of the Company Common Stock from the Date of Grant.

(ff) “*Plan*” means this Broadridge Financial Solutions, Inc. 2018 Omnibus Award Plan, as amended from time to time.

(gg) “*Prior Plan*” means the Broadridge Financial Solutions, Inc. 2007 Omnibus Award Plan, as amended and restated.

(hh) “*Qualified Director*” means a person who is (i) a “non-employee director” within the meaning of Rule 16b-3 under the Exchange Act, or a person meeting any similar requirement under any successor rule or regulation, and (ii) an “independent director” under the rules of any stock exchange on which the Stock is listed; *provided, however*, that clause (i) shall apply only with respect to grants of Awards to which Section 16(b) of the Exchange Act otherwise would be applicable.

(ii) “*Restricted Period*” means, with respect to any Award of Restricted Stock or any Restricted Stock Unit, Performance Share or Cash Performance Award, the period of time determined by the Committee during which such Award is subject to the restrictions set forth in *Sections 9 or 11* or, as applicable, the period of time within which performance is measured for purposes of determining whether an Award has been earned.

(jj) “*Restricted Stock*” means shares of Stock issued or transferred to a Participant subject to forfeiture and the other restrictions set forth in *Section 9* of the Plan.

(kk) “*Restricted Stock Unit*” means a hypothetical investment equivalent to one share of Stock granted in connection with an Award made under *Section 9*.

(ll) “*Securities Act*” means the Securities Act of 1933, as amended.

(mm) “*Stock*” means the Common Stock or such other authorized shares of stock of the Company as the Committee may from time to time authorize for use under the Plan.

(nn) “*Stock Appreciation Right*” or “*SAR*” means an Award granted under *Section 8* of the Plan.

(oo) “*Stock Bonus*” means an Award granted under *Section 10* of the Plan.

(pp) “*Stock Option Agreement*” means any agreement between the Company and a Participant who has been granted an Option pursuant to *Section 7* which defines the rights and obligations of the parties thereto.

(qq) “*Strike Price*” means, (i) in the case of a SAR granted in tandem with an Option, the Option Price of the related Option, or (ii) in the case of a SAR granted independent of an Option, the Fair Market Value on the Date of Grant.

(rr) “*Subsidiary*” means any subsidiary of the Company, as defined in Section 424(f) of the Code.

(ss) “*Substitution Award*” means an Award that is intended to replace any existing incentive award held by an Eligible Employee or Eligible Director of, or Eligible Consultant to, an entity acquired by the Company or an Affiliate. The terms and conditions of any Substitution Award shall be set forth in an Award Agreement and shall, except as may be inconsistent with any provision of the Plan, to the extent practicable provide the recipient with benefits (including economic value) substantially similar to those provided to the recipient under the existing Award which such Substitution Award is intended to replace.

(tt) “*Termination*” means a Termination of Employment, Termination of Directorship or Termination of Consultancy, as applicable. Notwithstanding anything herein to the contrary, for Awards that are intended to be subject to Section 409A of the Code and payable on a Participant’s Termination, any payment shall be made solely if such termination constitutes a “separation from service” under Section 409A of the Code and guidance issued thereunder.

(uu) “*Termination of Consultancy*” means: (a) that a Consultant is no longer acting as a consultant to the Company or an Affiliate; or (b) when an entity which is retaining a Participant as a Consultant ceases to be an Affiliate unless the Participant otherwise is, or thereupon becomes, a Consultant to the Company or another Affiliate at the time the entity ceases to be an Affiliate. In the event that a Consultant becomes an Eligible Employee or an Eligible Director upon the termination of his or her consultancy, unless otherwise determined by the Committee, in its sole discretion, no Termination of Consultancy shall be deemed to occur until such time as such Consultant is no longer a Consultant, an Eligible Employee or an Eligible Director. Notwithstanding the foregoing, the Committee may, in its sole discretion, otherwise define Termination of Consultancy in the Award Agreement or, if no rights of a Participant are reduced, may otherwise define Termination of Consultancy thereafter.

(vv) “*Termination of Directorship*” means that an Eligible Director has ceased to be a director of the Company; except that, if an Eligible Director becomes an Eligible Employee or a Consultant upon the termination of his or her directorship, his or her ceasing to be a director of the Company shall not be treated as a Termination of Directorship unless and until the Participant has a Termination of Employment or a Termination of Consultancy, as the case may be.

(ww) “*Termination of Employment*” means: (a) a termination of employment (for reasons other than a military or personal leave of absence granted by the Company) of a Participant from the Company and its Affiliates; or (b) when an entity which is employing a Participant ceases to be an Affiliate, unless the Participant otherwise is, or thereupon becomes, employed by the Company or another Affiliate at the time the entity ceases to be an Affiliate. In the event that an Eligible Employee

becomes an Eligible Consultant or an Eligible Director upon the termination of his or her employment, unless otherwise determined by the Committee, in its sole discretion, no Termination of Employment shall be deemed to occur until such time as such Eligible Employee is no longer an Eligible Employee, or an Eligible Consultant or an Eligible Director. Notwithstanding the foregoing, the Committee may, in its sole discretion, otherwise define Termination of Employment in the Award Agreement or, if no rights of a Participant are reduced, may otherwise define Termination of Employment thereafter.

(xx) “*Vested Unit*” shall have the meaning ascribed thereto in *Section 9(d)*.

3. Effective Date and Stockholder Approval

The Plan is effective November 8, 2018, subject to the approval of the Plan by stockholders of the Company in accordance with the requirements of the laws of the State of Delaware and the requirements of the New York Stock Exchange at the Company’s annual general meeting of stockholders in calendar year 2018.

No Option shall be treated as an Incentive Stock Option unless the Plan has been approved by the stockholders of the Company in a manner intended to comply with the stockholder approval requirements of Section 422(b)(i) of the Code.

4. Administration

(a) The Committee shall administer and interpret the Plan. The majority of the members of the Committee shall constitute a quorum. The acts of a majority of the members present at any meeting at which a quorum is present or acts approved in writing by a majority of the Committee shall be deemed the acts of the Committee.

(b) Subject to the provisions of the Plan and applicable law, the Committee shall have the power, and in addition to other express powers and authorizations conferred on the Committee by the Plan, to: (i) designate Participants; (ii) determine the type or types of Awards to be granted to a Participant; (iii) determine the number of shares of Stock to be covered by, or with respect to which payments, rights, or other matters are to be calculated in connection with, Awards; (iv) determine the terms and conditions of any Award; (v) prescribe the form of each Award Agreement, which need not be identical for each Participant and may vary for Participants within and outside the United States; (vi) determine whether, to what extent, and under what circumstances Awards may be settled or exercised in cash, shares of Stock, other securities, other Awards or other property, or canceled, forfeited, or suspended and the method or methods by which Awards may be settled, exercised, canceled, forfeited, or suspended; (vii) accelerate the vesting or exercisability of any Award; (viii) determine whether, to what extent, and under what circumstances the delivery of cash, Stock, other securities, other Options, other property and other amounts payable with respect to an Award shall be deferred either automatically or at the election of the holder thereof or of the Committee, provided that it shall be designed in a manner intended to comply with Section 409A of the Code; (ix) interpret, administer, reconcile any inconsistency, correct any defect and/or supply any omission in the Plan and any instrument or agreement relating to, or Award granted under, the Plan; (x) establish, amend, suspend, or waive any rules and regulations under the Plan, including adopting sub-plans to the Plan; (xi) appoint such agents as it shall deem appropriate for the proper administration of the Plan; and (xii) make any other determination and take any other action that the Committee deems necessary or desirable for the administration of the Plan.

(c) Notwithstanding the foregoing, the Committee may delegate to any officer or officers of the Company or any Affiliate the authority to act on behalf of the Committee with respect to any matter, right, obligation, or election which is the responsibility of or which is allocated to the Committee herein, and which may be so delegated as a matter of law, except for grants of Awards to persons subject to Section 16 of the Exchange Act.

(d) Unless otherwise expressly provided in the Plan, all designations, determinations, interpretations, and other decisions under or with respect to the Plan or any Award or any documents evidencing Awards granted pursuant to the Plan shall be within the sole discretion of the Committee, may be made at any time and shall be final, conclusive and binding upon all parties, including, without limitation, the Company, any Affiliate, any Participant, any holder or beneficiary of any Award, and any stockholder.

(e) Subject to *Section 16* hereof, the Committee shall, in its sole discretion, have the authority to adopt, alter and repeal such administrative rules, guidelines and practices governing the Plan and perform all acts, as it shall, from time to time, deem advisable. The Committee may adopt any sub-plans to the Plan, including, but not limited to, for the purposes of complying or facilitating compliance with laws outside the United States, easing the administration of the Plan and/or taking advantage of tax-favorable treatment for Awards granted to Participants outside the United States, in each case as it may deem necessary or advisable. The Committee may, in its sole discretion, adopt special guidelines and provisions for persons who are residing in or employed in, or subject to, the taxes of, any domestic or foreign jurisdictions to comply with applicable tax and securities laws of such domestic or foreign jurisdictions. The Plan is intended to comply with the applicable requirements of Rule 16b-3 under the Exchange Act and, with respect to Awards containing deferral provisions, Section 409A of the Code, and the Plan shall be limited, construed and interpreted in a manner so as to comply therewith.

(f) No member of the Committee shall be liable for any action or determination made in good faith with respect to the Plan or any Award hereunder.

5. Grant of Awards; Shares Subject to the Plan

The Committee may, from time to time, grant Awards of Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Phantom Stock Awards, Stock Bonuses, Performance Shares and/or Cash Performance Awards to one or more Eligible Employees, Eligible Directors or Eligible Consultants; *provided, however*, that:

(a) **Number of Shares Reserved.** Subject to *Section 13*, the aggregate number of shares of Stock in respect of which Awards may be granted under the Plan is the sum of (i) 7,190,000 shares of Stock plus (ii) the number of shares of Stock remaining available for issuance or delivery under the Prior Plan and not subject to outstanding awards under the Prior Plan as of the Effective Date. If a SAR is granted in tandem with an Option, the shares of Stock covered by such tandem award shall only apply once against the maximum number of shares of Stock which may be granted under the Plan. Upon effectiveness of this Plan, no further grants of awards will be made under the Prior Plan.

(b) **Share Replenishment.** If and to the extent Awards granted under the Plan (and awards granted under the Prior Plan that are outstanding on the Effective Date) expire, terminate or are canceled for any reason whatsoever or to the extent they are cash-settled, the shares of Stock covered by them (other than Substitution Awards) shall, to the extent of such expiration, termination, cancellation or cash-settlement again become available for future Awards under the Plan and shall be added back on a one-for-one basis to the aggregate maximum limit, as provided in *Section 5(a)*. To the extent that any shares of Stock subject to an Award (other than an Option or SAR) granted under this Plan (or any award (other than an option or stock appreciation right) granted under the Prior Plan that is outstanding on the Effective Date) are withheld to satisfy any tax-withholding obligation, then in each such case the shares of Stock so withheld shall again become available for future Awards under the Plan and shall be added back on a one-for-one basis to the aggregate maximum limit, as provided in *Section 5(a)*. For purposes of determining the number of shares of Stock available for Awards under the Plan, the following shares shall not be added to the shares of Stock authorized for grant under *Section 5(a)*: (i) shares tendered by a Participant or withheld by the Company in payment of the Option Price of an Option; (ii) shares tendered by a Participant or withheld by the Company to satisfy any tax withholding obligation with

respect to Options or Stock Appreciation Rights; (iii) shares subject to a Stock Appreciation Right that are not issued in connection with its stock settlement on exercise thereof; and (iv) shares reacquired by the Company on the open market or otherwise using cash proceeds from the exercise of Options. In the case of any Substitution Award, shares of Stock delivered or to be delivered in connection with such Substitution Award shall not be counted against the number of shares of Stock reserved under the Plan, but shall be available under the Plan by virtue of the Company's assumption of the plan or arrangement of the acquired company or business.

(c) **Source of Shares.** Stock delivered by the Company in settlement of Awards may be authorized and unissued Stock, Stock held in the treasury of the Company, Stock purchased on the open market or by private purchase, or a combination of the foregoing.

(d) **Substitute Awards.** Except as provided in *Section 14* and without limiting the generality of the preceding provisions of this *Section 5*, the Committee may, but solely with the Participant's consent, agree to cancel any Award under the Plan and issue a new Award in substitution therefor upon such terms as the Committee may in its sole discretion determine, provided that the substituted Award satisfies *Section 5(e)* below, all other applicable Plan requirements as of the date such new Award is granted and Section 409A of the Code.

(e) **No Option or SAR Repricing Without Stockholder Approval.** Notwithstanding any provision of this Plan to the contrary, except as provided in *Section 13* below relating to certain anti-dilution adjustments and *Section 14* below relating to Change in Control, unless the approval of stockholders of the Company is obtained, (i) an outstanding Option or SAR may not be modified to reduce the Option Price or Strike Price, as applicable, thereof, (ii) an outstanding Option or SAR may not be exchanged for other Options or SARs with lower Option Prices or Strike Prices, (iii) outstanding Options and SARs with an Option Price or Strike Price, as applicable, in excess of the Fair Market Value of the shares of Stock subject to the Option or SAR will not be exchanged for cash or other property, and (iv) no other action shall be taken with respect to Options or SARs that would be treated as a repricing under the rules of the principal stock exchange or market system on which the shares of Stock are listed.

(f) **Non-Employee Director Awards.** The value of Awards granted during a single fiscal year to any Eligible Director, taken together with any cash fees paid during the fiscal year to the Eligible Director in respect of the Eligible Director's service as a member of the Board during such fiscal year (including service as a member or chair of any committees of the Board), shall not exceed \$750,000 in total value (calculating the value of any such Award based on the grant date fair value of such Award for financial reporting purposes). The independent members of the Board may make exceptions to this limit for a non-executive chair of the Board, provided that the Eligible Director receiving such additional compensation may not participate in the decision to award such compensation.

(g) **Award Vesting Limitations.** Notwithstanding any other provision of the Plan to the contrary, Awards granted under the Plan (other than cash-based Awards) shall vest no earlier than the first anniversary of the date on which the Award is granted (excluding, for this purpose, any (i) Substitution Awards, (ii) shares delivered in lieu of fully vested cash Awards, and (iii) Awards to Eligible Directors that vest on the earlier of the one-year anniversary of the date of grant and the next annual meeting of stockholders which is at least 50 weeks after the immediately preceding year's annual meeting); *provided*, that the Committee may grant Awards without regard to the foregoing minimum vesting requirement with respect to a maximum of five percent (5%) of the available share reserve authorized for issuance under the Plan pursuant to *Section 5(a)* (subject to adjustment under *Section 13*); and, *provided, further*, that the foregoing restriction does not apply to the Committee's discretion to provide for accelerated exercisability or vesting of any Award, including in cases of retirement, death, disability or a Change in Control, in the terms of the Award or otherwise.

6. Eligibility

Participation shall be limited to Eligible Employees, Eligible Directors and Eligible Consultants who have entered into an Award Agreement or who have received written notification from the Committee, or from a person designated by the Committee, that they have been selected to participate in the Plan. Actual participation in the Plan and receipt of an Award under the Plan shall be determined by the Committee in its sole discretion.

7. Options

The Committee is authorized to grant one or more Stock Options to any Eligible Employee, Eligible Director or Eligible Consultant; *provided, however*, that no Incentive Stock Option shall be granted to any Participant who is not an Eligible Employee of the Company or a Parent or Subsidiary. Each Option so granted shall be subject to the conditions set forth in this *Section 7*, or to such other conditions as may be reflected in the applicable Stock Option Agreement. To the extent that any Stock Option does not qualify as an Incentive Stock Option (whether because of its provisions or the time or manner of its exercise or otherwise), such Stock Option or the portion thereof which does not qualify shall constitute a separate Non-Qualified Stock Option.

(a) **Option Price.** Subject to *Section 7(e)*, the exercise price ("*Option Price*") per share of Stock for each Option shall be set by the Committee at the time of grant but, except in the case of Substitution Awards, shall not be less than the Fair Market Value of a share of Stock on the Date of Grant.

(b) **Manner of Exercise and Form of Payment.** No shares of Stock shall be delivered pursuant to any exercise of an Option until payment in full of the Option Price therefor is received by the Company. Options which have become exercisable may be exercised by delivery of written notice of exercise to the Committee accompanied by payment of the Option Price. The Option Price shall be payable (i) in cash, check, cash equivalent and/or shares of Stock valued at the Fair Market Value at the time the Option is exercised (including by means of attestation of ownership of a sufficient number of shares of Stock in lieu of actual delivery of such shares to the Company); (ii) in the discretion of the Committee, either (A) in other property having a fair market value on the date of exercise equal to the Option Price, (B) by means of a "net exercise" whereby the number of shares of Stock received by Participant shall equal the excess, if any, of (x) the number of shares of Stock that would have been received by Participant upon such exercise had Participant paid the Option Price in cash over (y) a number of shares of Stock, the aggregate Fair Market Value of which is equal to the aggregate Option Price that would have been paid as determined pursuant to the immediately preceding clause (x), or (C) by delivering to the Committee a copy of irrevocable instructions to a stockbroker, reasonably acceptable to the Committee or specifically designated by the Committee, to deliver promptly to the Company an amount of loan proceeds, or proceeds from the sale of the Stock subject to the Option, sufficient to pay the Option Price (which may also include sufficient funds to cover applicable federal, state, local or foreign withholding taxes); or (iii) by such other method as the Committee may allow. Notwithstanding the foregoing, in no event shall a Participant be permitted to exercise an Option in a manner which the Committee determines would violate the Sarbanes-Oxley Act of 2002, any other applicable law or the applicable rules and regulations of the Securities and Exchange Commission or the applicable rules and regulations of any securities exchange or inter dealer quotation system on which the securities of the Company or any Affiliates are listed or traded.

(c) **Vesting, Option Period and Expiration.** Options shall vest and become exercisable in such manner and on such date or dates determined by the Committee and shall expire after such period, not to exceed ten years, as may be determined by the Committee (the "*Option Period*"); *provided, however*, that notwithstanding any vesting dates set by the Committee, the Committee may, in its sole discretion, accelerate the exercisability of any Option, which acceleration shall not affect the terms and conditions of such Option other than with respect to exercisability. If an Option is exercisable in

installments, such installments or portions thereof which become exercisable shall remain exercisable until the Option expires.

(d) **Stock Option Agreement—Other Terms and Conditions.** Each Option granted under the Plan shall be evidenced by a Stock Option Agreement. Except as specifically provided otherwise in such Stock Option Agreement, each Option granted under the Plan shall be subject to the following terms and conditions:

(i) Each Option or portion thereof that is exercisable shall be exercisable for the full amount or for any part thereof.

(ii) Each share of Stock purchased through the exercise of an Option shall be paid for in full at the time of the exercise. Each Option shall cease to be exercisable, as to any share of Stock, when the Participant purchases the share or exercises a related SAR or when the Option expires.

(iii) Subject to *Section 12(m)*, Options shall not be transferable by the Participant except by will or the laws of descent and distribution and shall be exercisable during the Participant's lifetime only by him.

(iv) Each Option shall vest and become exercisable by the Participant in accordance with the vesting schedule established by the Committee and set forth in the Stock Option Agreement.

(v) At the time of any exercise of an Option, the Committee may, in its sole discretion, require a Participant to deliver to the Committee a written representation that the shares of Stock to be acquired upon such exercise are to be acquired for investment and not for resale or with a view to the distribution thereof and any other representation deemed necessary by the Committee to ensure compliance with all applicable federal and state securities laws. Upon such a request by the Committee, delivery of such representation prior to the delivery of any shares issued upon exercise of an Option shall be a condition precedent to the right of the Participant or such other person to purchase any shares. In the event certificates for Stock are delivered under the Plan with respect to which such investment representation has been obtained, the Committee may cause a legend or legends to be placed on such certificates to make appropriate reference to such representation and to restrict transfer in the absence of compliance with applicable federal or state securities laws.

(vi) Each Participant awarded an Incentive Stock Option under the Plan shall notify the Company in writing immediately after the date he or she makes a disqualifying disposition of any Stock acquired pursuant to the exercise of such Incentive Stock Option. A disqualifying disposition is any disposition (including any sale) of such Stock before the later of (A) two years after the Date of Grant of the Incentive Stock Option or (B) one year after the date the Participant acquired the Stock by exercising the Incentive Stock Option. The Company may, if determined by the Committee and in accordance with procedures established by it, retain possession of any Stock acquired pursuant to the exercise of an Incentive Stock Option as agent for the applicable Participant until the end of the period described in the preceding sentence, subject to complying with any instructions from such Participant as to the sale of such Stock.

(vii) A Stock Option Agreement may, but need not, include a provision whereby a Participant may elect, at any time before the Participant's Termination with the Company, to exercise the Option as to any part or all of the shares of Stock subject to the Option prior to the full vesting of the Option. Any unvested shares of Stock so purchased may be subject to a share repurchase option in favor of the Company or to any other restriction the Committee determines to be appropriate. The Company shall not exercise its repurchase option until at least six (6) months (or such longer or shorter period of time required to avoid a charge to earnings for financial accounting purposes) have elapsed following the exercise of the Option unless the Committee otherwise specifically provides in an Stock Option Agreement.

(e) **Incentive Stock Option Grants to 10% Stockholders.** Notwithstanding anything to the contrary in this *Section 7*, if an Incentive Stock Option is granted to a Participant who owns stock

representing more than 10% of the voting power of all classes of stock of the Company or of a Subsidiary or Parent, the Option Period shall not exceed five years from the Date of Grant of such Option and the Option Price shall be at least 110% of the Fair Market Value (on the Date of Grant) of the Stock subject to the Option.

(f) **\$100,000 Per Year Limitation for Incentive Stock Options.** To the extent the aggregate Fair Market Value (determined as of the Date of Grant) of Stock for which Incentive Stock Options are exercisable for the first time by any Participant during any calendar year (under all plans of the Company) exceeds \$100,000, such excess Incentive Stock Options shall be treated as Non-qualified Stock Options.

(g) **Voluntary Surrender.** Subject to *Section 5(e)* above, the Committee may permit the voluntary surrender of all or any portion of any Non-qualified Stock Option and its corresponding SAR, if any, granted under the Plan to be conditioned upon the granting to the Participant of a new Option for the same or a different number of shares as the Option surrendered or require such voluntary surrender as a condition precedent to a grant of a new Option to such Participant. Such new Option shall be exercisable at an Option Price, during an Option Period, and in accordance with any other terms or conditions specified by the Committee at the time the new Option is granted, all determined in accordance with *Section 5(e)* above, and the other provisions of the Plan.

8. Stock Appreciation Rights

Any Option granted under the Plan may include SARs, either at the Date of Grant or, except in the case of an Incentive Stock Option, by subsequent amendment. The Committee also may award SARs to Eligible Employees, Eligible Directors or Eligible Consultants independent of any Option. A SAR shall be subject to such terms and conditions not inconsistent with the Plan as the Committee shall impose, including, but not limited to, the following:

(a) **Vesting, Transferability and Expiration.** A SAR granted in connection with an Option shall become exercisable, be transferable and shall expire according to the same vesting schedule, transferability rules and expiration provisions as the corresponding Option. A SAR granted independent of an Option shall become exercisable, be transferable and shall expire in accordance with a vesting schedule, transferability rules and expiration provisions as established by the Committee and reflected in an Award Agreement.

(b) **Strike Price.** The Strike Price per share covered by a SAR shall be not less than the per share Option Price of the related Option in the case of a SAR granted in connection with an Option. The Strike Price per share covered by a SAR, other than a Substitution Award, granted independent of an Option shall be not less than the per share Fair Market Value of the Common Stock on the Date of Grant.

(c) **Payment.** Upon the exercise of a SAR, the Company shall pay to the Participant an amount equal to the number of shares subject to the SAR multiplied by the excess, if any, of the Fair Market Value of one share of Stock on the exercise date over the Strike Price. The Company shall pay such excess in cash, in shares of Stock valued at Fair Market Value, or any combination thereof, as determined by the Committee. Fractional shares shall be settled in cash.

(d) **Method of Exercise.** A Participant may exercise a SAR at such time or times as may be determined by the Committee at the time of grant by filing an irrevocable written notice with the Committee or its designee, specifying the number of SARs to be exercised, and the date on which such SARs were awarded.

(e) **Expiration.** Except as otherwise provided in the case of SARs granted in connection with Options, a SAR shall expire on a date designated by the Committee which is not later than 10 years after the Date of Grant of the SAR.

9. Restricted Stock and Restricted Stock Units

(a) Award of Restricted Stock and Restricted Stock Units.

(i) The Committee shall have the authority (A) to grant Restricted Stock and Restricted Stock Units to Eligible Employees, Eligible Directors and Eligible Consultants, (B) to issue or transfer Restricted Stock to Participants, and (C) to establish terms, conditions and restrictions applicable to such Restricted Stock and Restricted Stock Units, including the Restricted Period, as applicable, which may differ with respect to each grantee, the time or times at which Restricted Stock or Restricted Stock Units shall be granted or become vested and the number of shares or units to be covered by each grant.

(ii) Each Participant granted Restricted Stock shall execute and deliver to the Company an Award Agreement with respect to the Restricted Stock setting forth the restrictions and other terms and conditions applicable to such Restricted Stock. If the Committee determines that the Restricted Stock shall be held by the Company or in escrow rather than delivered to the Participant pending the release of the applicable restrictions, the Committee may require the Participant to additionally execute and deliver to the Company (A) an escrow agreement satisfactory to the Committee, if applicable, and (B) the appropriate blank stock power with respect to the Restricted Stock covered by such agreement. If a Participant shall fail to execute an Award Agreement evidencing an Award of Restricted Stock and, if applicable, an escrow agreement and stock power, the Award shall be null and void. Subject to the restrictions set forth in *Section 9(b)* and in *Section 12(v)*, the Participant generally shall have the rights and privileges of a stockholder as to such Restricted Stock, including the right to vote such Restricted Stock. Cash dividends and stock dividends with respect to the Restricted Stock will be withheld by the Company for the Participant's account as provided in the Award Agreement, and, in the sole discretion of the Committee, interest may be credited on the amount of cash dividends withheld at a rate and subject to such terms as determined by the Committee. The cash dividends or stock dividends so withheld by the Committee and attributable to any particular share of Restricted Stock (and earnings thereon, if applicable) shall be distributed to the Participant in cash or, at the discretion of the Committee, in shares of Stock having a Fair Market Value equal to the amount of such dividends and earnings, if applicable, upon the release of restrictions on such share and, if such share is forfeited, the Participant shall have no right to such cash dividends, stock dividends or earnings.

(iii) Upon the grant of Restricted Stock, the Committee shall, in its sole discretion, either cause a stock certificate registered in the name of the Participant to be issued and, if it so determines, deposited together with the stock powers with an escrow agent designated by the Committee or require the shares of Restricted Stock be held in uncertificated book entry form. If an escrow arrangement is used, the Committee may cause the escrow agent to issue to the Participant a receipt evidencing any stock certificate held by it, registered in the name of the Participant.

(iv) The terms and conditions of a grant of Restricted Stock Units shall be reflected in a written Award Agreement. No shares of Stock shall be issued at the time a Restricted Stock Unit is granted, and the Company will not be required to set aside a fund for the payment of any such Award. At the discretion of the Committee, subject to *Section 12(v)* below, each Restricted Stock Unit (representing one share of Stock) may be credited with cash and stock dividends paid by the Company in respect of one share of Stock ("*Dividend Equivalents*") in a manner intended to comply with Section 409A of the Code. Dividend Equivalents will be withheld by the Company for the Participant's account in a manner intended to comply with Section 409A of the Code, and, in the sole discretion of the Committee, interest may be credited on the amount of cash Dividend Equivalents withheld at a rate and subject to such terms as determined by the Committee. Dividend Equivalents credited to a Participant's account and attributable to any particular Restricted Stock Unit (and earnings thereon, if applicable) shall be distributed in cash or, at the discretion of the Committee, in shares of Stock having a Fair Market Value equal to the amount of such Dividend Equivalents and earnings, if applicable, to the Participant upon

settlement of such Restricted Stock Unit and, if such Restricted Stock Unit is forfeited, the Participant shall have no right to such Dividends Equivalents.

(b) Restrictions.

(i) Restricted Stock awarded to a Participant shall be subject to the following restrictions until the expiration of the Restricted Period, and to such other terms and conditions as may be set forth in the applicable Award Agreement: (A) if an escrow arrangement or uncertificated book entry is used, the Participant shall not be entitled to delivery of the stock certificate; (B) the shares shall be subject to the restrictions on transferability set forth in the Award Agreement; (C) the shares shall be subject to forfeiture until the expiration of the Restricted Period, and satisfaction of any applicable Performance Goals during such period, to the extent provided in the applicable Award Agreement; and (D) to the extent such shares are forfeited, the stock certificates shall be returned to the Company, and all rights of the Participant to such shares and as a stockholder with respect to such shares shall terminate without further obligation on the part of the Company.

(ii) Restricted Stock Units awarded to any Participant shall be subject to (A) forfeiture until the expiration of the Restricted Period, and satisfaction of any applicable Performance Goals during such period, to the extent provided in the applicable Award Agreement, and to the extent such Restricted Stock Units are forfeited, all rights of the Participant to such Restricted Stock Units shall terminate without further obligation on the part of the Company and (B) such other terms and conditions as may be set forth in the applicable Award Agreement.

(iii) The Committee shall have the authority to remove any or all of the restrictions on the Restricted Stock and Restricted Stock Units whenever it may determine that, by reason of changes in applicable laws or other changes in circumstances arising after the date of the Restricted Stock or Restricted Stock Units are granted, such action is appropriate.

(iv) The Committee may determine that vesting of an Award of Restricted Stock or Restricted Stock Units shall be conditioned upon the attainment of Performance Goals established by the Committee and set forth in the applicable Award Agreement.

(c) Restricted Period. With respect to Restricted Stock and Restricted Stock Units, the Restricted Period shall commence on the Date of Grant or such other date specified by the Committee and end at the time or times set forth on a schedule established by the Committee in the applicable Award Agreement, and the ending of the Restricted Period may be conditioned upon the attainment of Performance Goals established by the Committee and set forth in the applicable Award Agreement.

(d) Delivery of Restricted Stock and Settlement of Restricted Stock Units. Upon the expiration of the Restricted Period with respect to any shares of Restricted Stock, the restrictions set forth in *Section 9(b)* and the applicable Award Agreement shall be of no further force or effect with respect to such shares, except as set forth in the applicable Award Agreement. If an escrow arrangement is used, upon such expiration, the Company shall deliver to the Participant, or his beneficiary, without charge, the stock certificate evidencing the shares of Restricted Stock which have not then been forfeited and with respect to which the Restricted Period has expired (to the nearest full share) and any cash dividends or stock dividends credited to the Participant's account with respect to such Restricted Stock and the interest thereon, if any.

Upon the expiration of the Restricted Period with respect to any outstanding Restricted Stock Units, the Company shall deliver to the Participant, or his beneficiary, without charge, one share of Stock for each such outstanding Restricted Stock Unit ("*Vested Unit*") and cash equal to any Dividend Equivalents credited with respect to each such Vested Unit in accordance with *Section 9(a)(iv)* hereof and any interest thereon or, at the discretion of the Committee, in shares of Stock having a Fair Market Value equal to such Dividend Equivalents and interest thereon, if any; *provided, however*, that, if explicitly provided in the applicable Award Agreement, the Committee may, in its sole discretion, elect to (i) pay cash or part cash and part Stock in lieu of delivering only shares of Stock for Vested Units or (ii) delay the delivery of Stock (or cash or part Stock and part cash, as the case may be) beyond the

expiration of the Restricted Period which shall be in a manner intended to comply with Section 409A of the Code. If a cash payment is made in lieu of delivering shares of Stock, the amount of such payment shall be equal to the Fair Market Value of the Stock as of the date on which the Restricted Period lapsed with respect to such Vested Unit.

(e) **Stock Restrictions.** Each certificate representing Restricted Stock awarded under the Plan shall bear a legend substantially in the form of the following until the lapse of all restrictions with respect to such Stock as well as any other information the Company deems appropriate:

THE SHARES OF STOCK REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER SET FORTH IN THE BROADRIDGE FINANCIAL SOLUTIONS, INC. 2018 OMNIBUS AWARD PLAN AND A CERTAIN RESTRICTED STOCK AWARD AGREEMENT BETWEEN BROADRIDGE FINANCIAL SOLUTIONS, INC. AND THE REGISTERED OWNER OF THIS CERTIFICATE (OR HIS PREDECESSOR IN INTEREST). SAID PLAN IS AVAILABLE FOR INSPECTION WITHOUT CHARGE AT THE PRINCIPAL OFFICE OF BROADRIDGE FINANCIAL SOLUTIONS, INC. AND COPIES THEREOF WILL BE FURNISHED WITHOUT CHARGE TO ANY OWNER OF SAID SHARES UPON REQUEST.

Stop transfer orders shall be entered with the Company's transfer agent and registrar against the transfer of legended securities.

10. Stock Bonus Awards; Phantom Stock Awards

The Committee may issue Stock Bonus Awards in the form of unrestricted Stock (subject to *Section 5(g)* above), or other Awards denominated in Stock, under the Plan to Eligible Employees, Eligible Directors and Eligible Consultants, alone or in tandem with other Awards, in such amounts and subject to such terms and conditions as the Committee shall from time to time in its sole discretion determine.

The Committee may also issue Phantom Stock Awards under the Plan to Eligible Employees, Eligible Directors and Eligible Consultants, alone or in tandem with other Awards, in such amounts and subject to such terms and conditions consistent with the Plan as the Committee shall from time to time in its sole discretion determine.

Subject to the provisions of this Plan, the Committee shall, in its sole discretion, have authority to determine the Eligible Employees, Eligible Directors and Eligible Consultants to whom, and the time or times at which, such Stock Bonus Awards and Phantom Stock Awards shall be made, the number of shares of Common Stock with respect to which such Awards are granted, and all other conditions of the Awards. The Committee may also provide for the grant or vesting of such Awards to be conditioned upon the attainment of Performance Goals established by the Committee.

11. Performance Shares and Cash Performance Awards.

The Committee is authorized to grant Performance Shares or Cash Performance Awards or both to Eligible Employees, Eligible Directors and Eligible Consultants on the following terms and conditions:

(a) **Performance Grants.** The Committee shall determine a Performance Period and shall determine the Performance Goals for grants of Performance Shares and Cash Performance Awards. Performance Goals may vary from Participant to Participant and shall be based upon the Performance Criteria as the Committee may deem appropriate. Performance Periods may overlap and Participants may participate simultaneously with respect to Awards for which different Performance Periods are prescribed.

(b) **Award Value.** The Committee shall determine for each Participant or group of Participants with respect to that Performance Period the range of number of shares of Stock, if any, in the case of Performance Shares, and the range of dollar values, if any, in the case of Cash Performance Awards, which may be fixed or may vary in accordance with such Performance Criteria specified by the

Committee, which shall be paid to a Participant following the Restricted Period under the Award if the relevant measure of Company performance for the Performance Period is met. In determining the actual size of an individual Award for a Performance Period, the Committee may reduce or eliminate the amount of the Award earned on the basis of achievement of the Performance Goals in the Performance Period if, in its sole judgment, such reduction or elimination is appropriate.

(c) **Forfeiture.** Except as otherwise determined by the Committee consistent with the terms of the Plan, upon Termination of a Participant prior to the end of the applicable Restricted Period, Performance Shares and Cash Performance Awards shall be forfeited.

(d) **Payment.** Each Performance Share or Cash Performance Award may be paid in whole shares of Stock or cash, respectively, either as a lump sum payment or in installments, all as the Committee shall determine, at the time of grant of the Performance Share or Cash Performance Award or otherwise, commencing at the time determined by the Committee.

12. General

(a) **Additional Provisions of an Award.** Awards to a Participant under the Plan also may be subject to such other provisions (whether or not applicable to Awards granted to any other Participant) as the Committee determines appropriate, including, without limitation, provisions to assist the Participant in financing the purchase of Stock upon the exercise of Options (provided, that the Committee determines that providing such financing does not violate the Sarbanes-Oxley Act of 2002), subject to *Section 12(v)* below, adding dividend equivalent rights in respect of dividends paid on Stock underlying any Award (other than an Appreciation Award), provisions for the forfeiture of or restrictions on resale or other disposition of shares of Stock acquired under any Award, provisions giving the Company the right to repurchase shares of Stock acquired under any Award in the event the Participant elects to dispose of such shares, provisions allowing the Participant to elect to defer the receipt of payment in respect of Awards for a specified period or until a specified event, and provisions to comply with Federal and state securities laws and Federal and state tax withholding requirements; *provided, however*, that any such deferral provision will be designed in a manner intended to comply with Section 409A of the Code. Any such provisions shall be reflected in the applicable Award Agreement.

(b) **Privileges of Stock Ownership.** Except as otherwise specifically provided in the Plan, no person shall be entitled to the privileges of ownership in respect of shares of Stock which are subject to Awards hereunder until such shares have been issued to that person.

(c) **Government and Other Regulations.** The obligation of the Company to settle Awards in Stock shall be subject to all applicable laws, rules, and regulations, and to such approvals by governmental agencies as may be required. Notwithstanding any terms or conditions of any Award to the contrary, the Company shall be under no obligation to offer to sell or to sell, and shall be prohibited from offering to sell or selling, any shares of Stock pursuant to an Award unless such shares have been properly registered for sale pursuant to the Securities Act with the Securities and Exchange Commission or unless the Company has received an opinion of counsel, satisfactory to the Company, that such shares may be offered or sold without such registration pursuant to an available exemption therefrom and the terms and conditions of such exemption have been fully complied with. The Company shall be under no obligation to register for sale under the Securities Act any of the shares of Stock to be offered or sold under the Plan. If the shares of Stock offered for sale or sold under the Plan are offered or sold pursuant to an exemption from registration under the Securities Act, the Company may restrict the transfer of such shares and may legend the Stock certificates representing such shares in such manner as it deems advisable to ensure the availability of any such exemption.

(d) Tax Withholding.

(i) A Participant may be required to pay to the Company or any Affiliate, and the Company or any Affiliate shall have the right and is hereby authorized to withhold from any shares of Stock or other property deliverable under any Award or from any compensation or other amounts owing to a

Participant, the amount (in cash, Stock or other property) of any required income tax withholding and payroll taxes in respect of an Award, its exercise, or any payment or transfer under an Award or under the Plan and to take such other action as may be necessary in the opinion of the Company to satisfy all obligations for the payment of such withholding and taxes.

(ii) Without limiting the generality of clause (i) above, the Committee may, in its sole discretion, permit a Participant to satisfy, in whole or in part, the income tax withholding and payroll tax liability in respect of an Award by having the Company withhold from the number of shares of Stock otherwise issuable pursuant to the exercise or settlement of the Award a number of shares with a Fair Market Value equal to such liability (but not in excess of the liability determined at the maximum individual tax rate applicable in the relevant jurisdiction).

(e) **Section 409A.** Awards under the Plan are intended to comply with, or be exempt from, the applicable requirements of Section 409A of the Code and shall be limited, construed and interpreted in accordance with such intent. Although the Company does not guarantee any particular tax treatment, to the extent that any Award is subject to Section 409A of the Code, it shall be paid in a manner that is intended to comply with Section 409A of the Code, including regulations and any other guidance issued by the Secretary of the Treasury and the Internal Revenue Service with respect thereto. In no event whatsoever shall the Company be liable for any additional tax, interest or penalties that may be imposed on the Participant by Section 409A of the Code or any damages for failing to comply with Section 409A of the Code. No payment that constitutes deferred compensation under Section 409A of the Code that would otherwise be made under the Plan or an Award Agreement upon a termination of service will be made or provided unless and until such termination is also a “separation from service,” as determined in accordance with Section 409A of the Code. Notwithstanding the foregoing or anything elsewhere in the Plan or an Award Agreement to the contrary, if a Participant is a “specified employee” as defined in Section 409A of the Code at the time of “separation from service” with respect to an Award, then with regard to any payment or benefit that is considered deferred compensation under Section 409A payable on account of a “separation from service” that is required to be delayed pursuant to Section 409A(a)(2)(B) of the Code (after taking into account any applicable exceptions to such requirement), the commencement of any payments or benefits under the Award shall be deferred until the expiration of the six-month period measured from the date of the Participant’s “separation from service,” or, if earlier, the Participant’s death (or such other period as required to comply with Section 409A).

(f) **No Guarantee of Tax Treatment.** Notwithstanding anything herein to the contrary, a Participant shall be solely responsible for the taxes relating to the grant or vesting of, or payment pursuant to, any Award, and none of the Company, the Board or the Committee (or any of their respective members, officers or employees) guarantees any particular tax treatment with respect to any Award.

(g) **Claim to Awards and Employment Rights.** No employee of the Company or an Affiliate, or other person, shall have any claim or right to be granted an Award under the Plan or, having been selected for the grant of an Award, to be selected for a grant of any other Award. Neither the Plan nor any action taken hereunder shall be construed as giving any Participant any right to be retained in the employ or service of the Company or an Affiliate.

(h) **Designation and Change of Beneficiary.** Each Participant may file with the Committee a written designation of one or more persons as the beneficiary who shall be entitled to receive the amounts payable with respect to an Award, if any, due under the Plan upon his death. A Participant may, from time to time, revoke or change his beneficiary designation without the consent of any prior beneficiary by filing a new designation with the Committee. The last such designation received by the Committee shall be controlling; *provided, however*, that no designation, or change or revocation thereof, shall be effective unless received by the Committee prior to the Participant’s death, and in no event shall it be effective as of a date prior to such receipt. If no beneficiary designation is filed by a Participant, the beneficiary shall be deemed to be his or her spouse or, if the Participant is unmarried at the time of death, his or her estate.

(i) **Payments to Persons Other Than Participants.** If the Committee shall find that any person to whom any amount is payable under the Plan is unable to care for his affairs because of illness or accident, or is a minor, or has died, then any payment due to such person or his estate (unless a prior claim therefor has been made by a duly appointed legal representative) may, if the Committee so directs the Company, be paid to his spouse, child, relative, an institution maintaining or having custody of such person, or any other person deemed by the Committee to be a proper recipient on behalf of such person otherwise entitled to payment. Any such payment shall be a complete discharge of the liability of the Committee and the Company therefor.

(j) **No Liability of Committee Members.** No member of the Committee shall be personally liable by reason of any contract or other instrument executed by such member or on his behalf in his capacity as a member of the Committee nor for any mistake of judgment made in good faith, and the Company shall indemnify and hold harmless each member of the Committee and each other employee, officer or director of the Company to whom any duty or power relating to the administration or interpretation of the Plan may be allocated or delegated, against any cost or expense (including counsel fees) or liability (including any sum paid in settlement of a claim) arising out of any act or omission to act in connection with the Plan unless arising out of such person's own fraud or willful bad faith; *provided, however*, that approval of the Board shall be required for the payment of any amount in settlement of a claim against any such person. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such persons may be entitled under the Company's Articles of Incorporation or By-Laws, as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless.

(k) **Governing Law.** The Plan shall be governed by and construed in accordance with the internal laws of the State of Delaware applicable to contracts made and performed wholly within the State of Delaware.

(l) **Funding.** No provision of the Plan shall require the Company, for the purpose of satisfying any obligations under the Plan, to purchase assets or place any assets in a trust or other entity to which contributions are made or otherwise to segregate any assets, nor shall the Company maintain separate bank accounts, books, records or other evidence of the existence of a segregated or separately maintained or administered fund for such purposes. Participants shall have no rights under the Plan other than as unsecured general creditors of the Company, except that insofar as they may have become entitled to payment of additional compensation by performance of services, they shall have the same rights as other employees under general law.

(m) **Nontransferability.**

(i) Each Award shall be exercisable only by a Participant during the Participant's lifetime, or, if permissible under applicable law, by the Participant's legal guardian or representative. No Award may be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by a Participant other than by will or by the laws of descent and distribution and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company or an Affiliate; *provided* that the designation of a beneficiary shall not constitute an assignment, alienation, pledge, attachment, sale, transfer or encumbrance.

(ii) Notwithstanding the foregoing, the Committee may, in its sole discretion, permit Awards other than Incentive Stock Options to be transferred by a Participant, without consideration, subject to such rules as the Committee may adopt consistent with any applicable Award Agreement to preserve the purposes of the Plan, to:

(A) any person who is a "family member" of the Participant, as such term is used in the instructions to Form S-8 (collectively, the "Immediate Family Members");

(B) a trust solely for the benefit of the Participant and his or her Immediate Family Members;

(C) a partnership or limited liability company whose only partners or stockholders are the Participant and his or her Immediate Family Members; or

(D) any other transferee as may be approved either (a) by the Board or the Committee in its sole discretion, or (b) as provided in the applicable Award Agreement;

(each transferee described in clauses (A), (B), (C) and (D) above is hereinafter referred to as a “Permitted Transferee”); *provided* that the Participant gives the Committee advance written notice describing the terms and conditions of the proposed transfer and the Committee notifies the Participant in writing that such a transfer would comply with the requirements of the Plan.

(iii) The terms of any Award transferred in accordance with the immediately preceding sentence shall apply to the Permitted Transferee and any reference in the Plan, or in any applicable Award Agreement, to a Participant shall be deemed to refer to the Permitted Transferee, except that (A) Permitted Transferees shall not be entitled to transfer any Award, other than by will or the laws of descent and distribution; (B) Permitted Transferees shall not be entitled to exercise any transferred Option unless there shall be in effect a registration statement on an appropriate form covering the shares of Stock to be acquired pursuant to the exercise of such Option if the Committee determines, consistent with any applicable Award Agreement, that such a registration statement is necessary or appropriate, (C) the Committee or the Company shall not be required to provide any notice to a Permitted Transferee, whether or not such notice is or would otherwise have been required to be given to the Participant under the Plan or otherwise, and (D) the consequences of the Termination of the Participant’s employment by, or services to, the Company or an Affiliate under the terms of the Plan and the applicable Award Agreement shall continue to be applied with respect to the Participant, including, without limitation, that an Option shall be exercisable by the Permitted Transferee only to the extent, and for the periods, specified in the Plan and the applicable Award Agreement.

(n) **Reliance on Reports.** Each member of the Committee and each member of the Board shall be fully justified in acting or failing to act, as the case may be, and shall not be liable for having so acted or failed to act in good faith, in reliance upon any report made by the independent public accountant of the Company and its Affiliates and/or any other information furnished in connection with the Plan by any person or persons other than himself.

(o) **Relationship to Other Benefits.** No payment under the Plan shall be taken into account in determining any benefits under any pension, retirement, profit sharing, group insurance or other benefit plan of the Company except as otherwise specifically provided in such other plan.

(p) **Expenses.** The expenses of administering the Plan shall be borne by the Company and Affiliates.

(q) **Pronouns.** Masculine pronouns and other words of masculine gender shall refer to both men and women.

(r) **Titles and Headings.** The titles and headings of the sections in the Plan are for convenience of reference only, and in the event of any conflict, the text of the Plan, rather than such titles or headings shall control.

(s) **Termination of Employment or Service.** Unless an applicable Award Agreement provides otherwise, for purposes of the Plan, a person who transfers from employment or service with the Company to employment or service with an Affiliate or vice versa shall not be deemed to have terminated employment or service with the Company or an Affiliate.

(t) **Severability.** If any provision of the Plan or any Award Agreement is or becomes or is deemed to be invalid, illegal, or unenforceable in any jurisdiction or as to any person or Award, or would disqualify the Plan or any Award under any law deemed applicable by the Committee, such provision shall be construed or deemed amended to conform to the applicable laws, or if it cannot be construed or deemed amended without, in the determination of the Committee, materially altering the intent of the

Plan or the Award, such provision shall be stricken as to such jurisdiction, person or Award and the remainder of the Plan and any such Award shall remain in full force and effect.

(u) **Compliance with Applicable Law.** Notwithstanding any provision in the Plan to the contrary, the Committee reserves the right to add any additional terms or provisions to any Award granted under the Plan, including adopting sub-plans to the Plan, that it in its sole discretion deems necessary or advisable in order that such Award complies with the legal requirements of any governmental entity to whose jurisdiction the Award is subject.

(v) **No Dividends or Dividend Equivalents on Unvested Awards.** Notwithstanding any provision of this Plan to the contrary, dividends and dividend equivalents shall not be paid with respect to unvested Awards prior to the time of vesting of the underlying Award, or portion thereof, with respect to which the dividend or dividend equivalent is accrued. For the avoidance of doubt, dividend equivalents may not be granted in conjunction with Appreciation Awards.

13. Changes in Capital Structure

Awards granted under the Plan and any agreements evidencing such Awards, the maximum number of shares of Stock subject to all Awards stated in *Section 5(a)* shall be subject to adjustment or substitution, in the manner determined by the Committee in its sole discretion, as to the number, price or kind of a share of Stock or other consideration subject to such Awards or as otherwise determined by the Committee to be equitable (i) in the event of changes in the outstanding Stock or in the capital structure of the Company by reason of stock or extraordinary cash dividends, spin offs, stock splits, reverse stock splits, recapitalization, reorganizations, mergers, consolidations, combinations, exchanges, or other relevant changes in capitalization occurring after the Date of Grant of any such Award or (ii) in the event of any change in applicable laws or any change in circumstances which results in or would result in any substantial dilution or enlargement of the rights granted to, or available for, Participants, or which otherwise warrants equitable adjustment because it interferes with the intended operation of the Plan. Notwithstanding the preceding sentence, in the case of any event which affects the Stock and is considered an “equity restructuring” for purposes of the applicable accounting rules, the Committee shall make an adjustment to outstanding Awards in the manner described in the preceding sentence, and such adjustment shall be such that the benefits conferred upon a Participant by outstanding Awards are intended to be neither increased nor decreased. Any adjustment in Incentive Stock Options under this *Section 13* shall be made only to the extent not constituting a “modification” within the meaning of Section 424(h)(3) of the Code, Treasury Regulation § 1.424-1(a) or Section 409A of the Code, and any adjustments under this *Section 13* shall be made in a manner which does not adversely affect the exemption provided pursuant to Rule 16b-3 under the Exchange Act. The Company shall give each Participant notice of an adjustment hereunder and, upon notice, such adjustment shall be conclusive and binding for all purposes.

Fractional shares of Common Stock resulting from any adjustment in Awards provided herein shall be aggregated until a fractional share remains, in which case such fractional share shall be payable in cash.

Notwithstanding the above, in the event of any of the following:

- (a) The Company is merged or consolidated with another corporation or entity and, in connection therewith, consideration is received by stockholders of the Company in a form other than stock or other equity interests of the surviving entity;
- (b) All or substantially all of the assets of the Company are acquired by another person; or
- (c) The reorganization or liquidation of the Company,

then the Committee may, in its discretion (i) upon at least 10 days advance notice to the affected persons, cancel any outstanding Awards and cause the holders thereof to be paid, in cash or stock, or any combination thereof, the value of such Awards based upon the price per share of Stock received or to be received by other stockholders of the Company in the event, including, without limitation, the cancellation of any Award without payment to the Participant, if the value of the Common Stock underlying such Award at the time of such event is less than the Fair Market Value of such Award on the Grant Date; or (ii) continue, assume or substitute any outstanding Award (or portion thereof) without a Participant's consent, provided that any such assumption or substitution of a Stock Option or Stock Appreciation Right shall be structured in a manner intended to comply with Section 409A of the Code and the regulations thereunder. The terms of this *Section 13* may be varied by the Committee in any particular Award Agreement.

The existence of this Plan and the Awards granted hereunder shall not affect in any way the right or power of the Board or the stockholders of the Company to make or authorize (i) any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, (ii) any merger or consolidation of the Company or its Affiliates, (iii) any issuance of bonds, debentures, preferred or prior preference stock ahead of or affecting the Common Stock, (iv) the dissolution or liquidation of the Company or its Affiliates, (v) any sale or transfer of all or part of the assets or business of the Company or its Affiliates or (vi) any other corporate act or proceeding.

14. Effect of Change in Control

(a) The Committee may, but is not required to, provide in any particular Award Agreement:

(i) In the event of a Change in Control, notwithstanding any provision of the Plan or any applicable Award Agreement to the contrary, and either in or not in combination with another event such as a Termination of the applicable Participant by the Company without Cause, all Options and SARs subject to such Award shall become immediately exercisable with respect to 100% of the shares subject to such Option or SAR, and/or, with respect to Awards other than Options or SARs, that the Restricted Period shall expire immediately with respect to 100% of such Awards (including a waiver of any applicable Performance Goals) and, to the extent practicable, such acceleration of exercisability and expiration of the Restricted Period (as applicable) shall occur in a manner and at a time which allows affected Participants the ability to participate in the Change in Control transaction with respect to the Stock subject to their Awards.

(ii) In the event of a Change in Control, all incomplete Performance Periods in respect of such Award in effect on the date the Change in Control occurs shall end on the date of such change, and the Committee shall (A) determine the extent to which Performance Goals with respect to each such Award period have been met based upon such audited or unaudited financial information then available as it deems relevant, (B) cause to be paid to the applicable Participant partial or full Awards with respect to Performance Goals for each such Award period based upon the Participant's actual attainment of Performance Goals, and (C) cause the Award, if previously deferred, to be settled in full as soon as possible in a manner that complies with Section 409A of the Code.

(b) In addition, in the event of a Change in Control, the Committee may in its discretion and upon at least 10 days' advance notice to the affected persons, cancel any outstanding Awards and pay to the holders thereof, in cash or stock, or any combination thereof, the value of such Awards based upon the price per share of Stock received or to be received by other stockholders of the Company in the event; *provided, however*, that the Committee may, in its sole discretion, provide for the cancellation of any Awards without payment, if such price is less than the Fair Market Value of such Award on the date of grant. The obligations of the Company under the Plan shall be binding upon any successor corporation or organization resulting from the merger, consolidation or other reorganization of the Company, or upon any successor corporation or organization succeeding to substantially all of the assets and business

of the Company. The Company agrees that it will make appropriate provisions for the preservation of Participants' rights under the Plan in any agreement or plan which it may enter into or adopt to effect any such merger, consolidation, reorganization or transfer of assets.

15. Nonexclusivity of the Plan

Neither the adoption of this Plan by the Board nor the submission of this Plan to the stockholders of the Company for approval shall be construed as creating any limitations on the power of the Board to adopt such other incentive arrangements as it may deem desirable, including, without limitation, the granting of stock options otherwise than under this Plan, and such arrangements may be either applicable generally or only in specific cases.

16. Amendments and Termination

(a) **Amendment of the Plan.** The Board may amend, alter, suspend, discontinue, or terminate the Plan or any portion thereof at any time; *provided*, that any such amendment, alteration, suspension, discontinuance or termination that would materially impair the rights of any Participant or any holder or beneficiary of any Award theretofore granted shall not to that extent be effective without the consent of the affected Participant, holder or beneficiary; and *provided, further* that no such amendment, alteration, suspension, discontinuation or termination shall be made without stockholder approval if such approval is necessary to comply with any tax or regulatory requirement applicable to the Plan (including as necessary to comply with any applicable stock exchange listing requirement, Rule 16b-3 under the Exchange Act or to the extent applicable to Incentive Stock Options, Section 422 of the Code) that would (i) increase the aggregate number of shares of Common Stock that may be issued under this Plan under *Section 5* (except, in each case, by operation of *Section 13*); or (ii) change the classification of Participants eligible to receive Awards under this Plan.

(b) **Termination of the Plan.** The expiration date of the Plan, on and after which no Awards may be granted hereunder, shall be November 8, 2028; *provided, however*, that the administration of the Plan shall continue in effect until all matters relating to Awards previously granted have been settled.

(c) **Amendment of Award Agreements.** The Committee may, to the extent consistent with the terms of any applicable Award Agreement and the Plan, including the provisions of *Section 5(e)* prohibiting repricing of Options and SARs, waive any conditions or rights under, amend any terms of, or alter, suspend, discontinue, cancel or terminate, any Award theretofore granted or the associated Award Agreement, prospectively or retroactively; *provided* that any such waiver, amendment, alteration, suspension, discontinuance, cancellation or termination that would materially impair the rights of any Participant or any holder or beneficiary of any Award theretofore granted shall not, to that extent, be effective without the consent of the affected Participant, holder or beneficiary.

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As adopted by the Board of Directors of
BROADRIDGE FINANCIAL SOLUTIONS, INC.
at a meeting held on August 2, 2018.

EXHIBIT 99.1**Broadridge Financial Solutions, Inc.
Annual Meeting of Shareholders****November 08, 2018
09:00 AM EST**

Leslie Brun: Good morning. Welcome to Broadridge's 2018 Annual Meeting. We are delighted that you can join us this morning and participate in this meeting from the convenience of your home or office. My name is Les Brun and I have the privilege of serving as the Chair of this Board. This is Broadridge's 10th completely virtual meeting of shareholders. Validated shareholders can vote and submit questions in real time and this format has increased shareholder access, participation, and voting.

I'd like to introduce my fellow directors, but before doing so, you'll notice that Rich Haviland is not here with us today. Rich has reached his retirement age and we'd love to thank him for his service and are grateful for all that he's done for Broadridge during his time in office.

My fellow directors, starting with Thomas Perna. Next to Tom, on my far left, is Brett Keller; Pam Carter who is nominated as new Chair of our Audit Committee; Rich Daly, who is our CEO; Stuart Levine, who chairs our nominating and corporate governance committee; Maura Markus. Next to her is Alan Weber, who chairs our compensation committee. And last but not least is Rob Duels who is also an active member of several committees.

I'd like to introduce our D&T representatives, June Niklus on my left, and Marty McElroy are here for D&T. I'll introduce our general counsel, Adam Amsterdam, and turn it over now to our Corporate Secretary, Maria Allen, to conduct the business aspects of the meeting. Maria?

Maria Allen: Thank you, Les. This meeting is held pursuant to a notice dated September 24, 2018. On or about September 24, each stockholder of record, as of the close of business on September 17th was sent either a notification of internet availability of proxy materials or the proxy materials themselves. All documents concerning the Notice of the Meeting will be filed with the records of the meeting and the Company has appointed Tom Tighe as Inspector of Elections.

The tabulator has provided me with a report indicating that more than 88% of our outstanding shares are present by proxy at this meeting. Accordingly, I certify that a quorum exists. All Broadridge stockholders entitled to vote at this meeting have the ability to do so online, as well as the ability to submit questions either online or by phone by dialing 1-877-328-2502 and providing the control number that was included with your notice of this meeting.

I will be closing the polls after I review the proposals so if you're a stockholder entitled to vote and have not yet voted, or you want to change a previously cast vote, please do so now via the website.

The proposals being considered today are explained in detail in our proxy statement. They are: Proposal #1, the Board has recommended nine nominees for election as directors; Proposal #2, the Board is seeking approval of our executive compensation; Proposal #3, the Board is seeking approval of our 2018 Omnibus Award Plan; and Proposal #4 is the ratification of the appointment of Deloitte and Touche to serve as the company's independent auditors for the 2019 fiscal year.

The Board recommends that stockholders vote for all proposals. We have received the stockholder votes and I declare the polls closed. And now, I'll turn the meeting over to our Chief Executive Officer, Rich Daly. Rich?

Rich Daly: Thanks, Maria. Good morning everyone. I'm Rich Daly, CEO of Broadridge. Welcome to Broadridge's 2018 Annual Shareholder Meeting. As Les pointed out, this is Broadridge's 10th virtual only annual meeting. This virtual annual meeting is powered by Broadridge technology. Over the last year, we've provided the technology to support over 250 public companies with their virtual annual meetings.

As part of this virtual annual meeting format, I will share with you a few highlights regarding Broadridge's fiscal year 2018 financial performance, as well as results from our first quarter of fiscal year 2019. When I'm done with my prepared comments, I will answer questions received from stockholders.

But first, this will be my last annual meeting as CEO of Broadridge. Given Broadridge's strong position, my tenure, and age, the time is right for Broadridge to transition to new leadership. I am extremely pleased that Tim Gokey, our current President and Chief Operating Officer, will become Broadridge's next CEO on January 2, 2019 and I will become Executive Chairman of the Board of Directors.

Since joining Broadridge in 2010, Tim has played a key role in transforming Broadridge into a fintech leader. He brings a deep knowledge of the financial services industry, a keen understanding of the importance of innovation to our future success, and a proven track record of delivering sustained growth at Broadridge. I am confident that our company will be in strong hands.

Now, some financial highlights from fiscal year 2018. Let me open by saying that I'm very pleased with Broadridge's fiscal year 2018 results. Total revenues grew 5% to \$4.3 billion. Recurring fee revenues grew by 6% in fiscal 2018 with a solid 5% coming from organic growth. Overall, our strong operating performance combined with our lower tax rate contributed to a strong 34% growth in adjusted EPS to \$4.19 and we generated record closed sales of \$215 million, up 14%, providing strong momentum for fiscal year 2019.

In August, our Board approved a 33% increase in our annual dividend amount to \$1.94 per share. Total shareholder return was 55% for fiscal year 2018, putting us in the top quartile of the S&P 500. Speaking of the S&P 500, Broadridge shares were added to the index in June of 2018, in recognition of our long track record of execution and value creation as a fintech leader, since becoming a public company 11 years ago.

Now, I'd like to give a brief summary of our first quarter fiscal year 2019 results. Broadridge continued the strong momentum from fiscal year 2018 into the first quarter of fiscal 2019. Recurring fee revenues rose 5% to \$575 million. Total revenues grew 5% to \$973 million. The growth in recurring fee revenues and event driven revenues contributed to strong 15% growth in adjusted operating income to \$123 million. Adjusted EPS in turn rose 46% to \$0.79.

In summary, we're off to a good start, as we noted on our first quarter earnings call on November 6th. We are on track to achieve our full year 2019 guidance and our three-year financial objectives that we laid out at our last Investor Day.

To conclude, I would like to thank our Board of Directors for their insights, guidance, and contributions to me, which have been essential to our success. I would like to thank my 10,000 fellow associates across the globe whose shared passion and dedication have driven Broadridge's success over the last 11 years. And lastly, I want to express my gratitude to our stockholders for

the confidence you have shown in me as CEO over the course of our 11 years as a public company.

Tim Gokey and our leadership team are well positioned to take Broadridge to the next level. I'm confident, based on our leadership and opportunities that the best is yet to come for Broadridge. I will now open the Q&A portion of our meeting. You can ask a question during the meeting by submitting it to the Ask a Question field on your screen or by calling 1-877-328-2502. I will now repeat that number. 1-877-328-2502.

If time doesn't allow or follow-up is required, we will respond to your questions within 24 hours with responses available on our Investor Relations website, located at Broadridge-ir.com, or we will take questions in the following order. First, we will answer questions submitted prior to the meeting date. Second, then we will answer questions submitted live from the internet during the meeting. And third and finally, we'll answer questions from the phone.

After Q&A, Maria Allen, our corporate secretary, will report the meeting results.

Offscreen: We do have a question for management. The question is over the past several years, Broadridge has made multiple acquisitions. Do you believe these new business units have been successfully incorporated into the larger corporate structure and are performing as expected?

Rich Daly: M&A has been a key part to Broadridge's success. As we stated in our last Investor Day, we're looking to get one to two points of growth from M&A. The real work at M&A is before the transaction in identifying three key criteria.

First and most important is the strategy of the deal. There's lots of properties out there but our view is why would Broadridge be a better owner than in its current environment. Meaning does it fit well with our customer base? Can we leverage our strong brand, the trust our clients have on us, and our strong distribution channel? If it meets that criteria, we believe we can achieve financials beyond where it is today, and that becomes our first key strategic criteria.

Next is the financials themselves. We set a high bar for financial performance because, one, we believe if it's worth acquiring then we should be able to grow revenue or run it more successfully with synergies than it's presently running today. So with that high bar of financial returns that we put out there, even if there's a little bit of slippage on that, we can still generate a strong return for shareholders.

And the third and probably of equal importance to everything else is the belief and need for leadership. We require a strong leader inside the company to sponsor the deal and we require either at the time of closing or immediately thereafter a belief that either through the company's existing management or through making some leadership changes, we will have a strong leadership team in that entity that will have our values, that will absolutely embrace our culture, live by the service profit chain, and enable it to both assimilate into Broadridge and be successful in the marketplace.

So thank you for the question. We are very pleased with the performance of M&A overall and we expect to continue on the path that we're on as we go forward.

Offscreen: The second question is for management. I just used the new Active Path software to facilitate my vote. Very impressive. I hope the marketplace will adopt it as the standard.

Rich Daly: So based on the question, I know that this has to be a question from an employee because what we did this year was the Active Path acquisition that we recently did, we used that technology to create a true interactive engaging experience to vote your shares on a pilot basis. It was very

successful. I used it myself. It provided information about the company. It provided a statement from me. It provided other things that would be very easy to read on your phone and then vote shares accordingly.

This technology this exact week was showcase at both Corp Fin at the SEC as well as Investment Management at the SEC in preparation for the roundtable, which will be coming up in about a week, the SEC roundtable, to talk about ways to make the proxy process more engaging and beneficial to shareholders, which is really a strong directional goal that the current SEC Chairman, Jay Clayton, has laid out. So we're very excited about this technology and we have a strong belief that this will be adopted by the marketplace in line with the early adopters that we already have who are using the virtual meeting format of those 250 companies I mentioned earlier.

So thanks for the question. I don't know who you are at Broadridge, but I do know you are at Broadridge.

Offscreen: There are no additional pre-meeting questions or online questions.

Rich Daly: All right. So given that the question and answer period is over from online and pre-submitted, we're going to open it now to the phones if anyone would like to dial in with a question.

Operator: There are no questions on the phone at this time.

Rich Daly: All right. Well, thank you for your participation and I'm now going to turn the meeting back over to Maria Allen who will announce the results of the meeting.

Maria Allen: Thank you, Rich. The Inspector of Election has presented me with a report of the votes received for and against each of the proposals. All votes are subject to final count certified by the Inspector, but we do not expect the final votes to differ greatly.

Regarding Proposal 1, I'm pleased to report that all of our nine nominees have been elected with all nominees receiving at least 95% of the votes cast. Proposal 2, the proposal to approve the Company's executive compensation, passed with approximately 95% of the votes cast. Proposal 3, the proposal to approve the Company's 2018 Omnibus Award Plan, passed with approximately 91% of the votes cast. And Proposal 4, the appointment of Deloitte and Touche to serve as our independent auditors for the 2019 fiscal year has been approved with approximately 97% of the votes cast.

The complete voting results will be contained in the Form 8-K that the Company will file with the SEC within four business days following this meeting. The 8-K will be available on Broadridge's website promptly after it has been filed.

Les, I turn the meeting back over to you.

Leslie Brun: Thank you, Maria, and thank you for attending this morning. Before we sign off, I'd like you to join me in thanking Rich Daly for his 11 years of service as our CEO and the outstanding job he's done on behalf of us all, and to wish him well in his new journey as Executive Chairman starting in January. There being no further business, the meeting is adjourned. Thank you.