

# Pre-May 2024 Timeline Under T+2

Before May 28, 2024

VS

# Post-May 2024 Timeline Under T+1

After May 28, 2024

## Pre-Transaction (Pre-T)

Gather information about employees and load into broker system.

Gather information about tax rates applicable to employee current and past work locations.

Review population for changes in employee status (employees on leave, terminations, new employees, employees who have moved, visa changes, etc.)

Perform "sandbox" testing in broker and payroll systems for complex cases.

Consult with tax provider regarding requirements in new locations and mobile cases.

Load all updates into to broker system and ensure HR, payroll, and equity team profiles for employees all match.

## Transaction Date (T)

### EXECUTION PHASE

Price determined at market close/prior day close.

After market close begin processing transactions.

FMV dependent specialty cases handling (calculations and inputs).

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FMV dependent specialty cases handling (calculations and inputs). **Time reduced or eliminated.**

Complete final checks and reconciliations; fix errors prior to processing.

Share issuance request to transfer agent.

Communicate to broker funds needed for withholding.

T+1

### EXECUTION PHASE - cont.

Additional time for handling of FMV dependent specialty cases.

Complete final checks and reconciliations; fix errors prior to processing.

Share issuance request to transfer agent.

Communicate to broker funds needed for withholding.

### SETTLEMENT

Transaction settlement - shares delivered to employee by broker.

Transaction settlement - shares sold to fund tax withholding.

Broker sends funds to company for withholding.

T+2

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### DEPOSIT

US payroll processing and deposit date\*.

Disseminate reporting and withholding information out to non-US payroll teams.

*\*US requirement*

T+3

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US payroll processing and deposit date\*.

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*\*US requirement*