
**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): July 13, 2020

Jabil Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-14063
(Commission
File Number)

38-1886260
(IRS Employer
Identification No.)

10560 Dr. Martin Luther King Jr. Street North, St. Petersburg, Florida 33716
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (727) 577-6749

(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value	JBL	New York Stock Exchange

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 1.01. Entry into a Material Definitive Agreement.

On July 13, 2020, Jabil Inc. (the “Company”) issued \$600 million aggregate principal amount of the Company’s 3.000% Senior Notes due 2031 (the “Notes”) in an underwritten public offering (the “Offering”). The form and term of the Notes were established pursuant to an Officers’ Certificate, dated as of July 13, 2020 (the “Officers’ Certificate”), supplementing the Indenture, dated as of January 16, 2008, between the Company and U.S. Bank National Association (as successor in interest to The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.)), as trustee (the “Indenture”).

The Notes mature on January 15, 2031 and bear interest at the rate of 3.000% per annum, payable semi-annually in arrears on January 15 and July 15 of each year, beginning January 15, 2021. The Notes are unsecured obligations of the Company and rank equally in right of payment with all of the Company’s other existing and future senior unsecured indebtedness.

Prior to October 15, 2030 (three months prior to the scheduled maturity date of the Notes), the Company is entitled, at its option, to redeem all or a portion of the Notes at a redemption price equal to 100% of the principal amount thereof, plus a “make-whole” premium and accrued and unpaid interest, if any, to, but excluding, the redemption date. On or after October 15, 2030 (three months prior to the scheduled maturity date of the Notes), the Company may redeem all or a portion of the Notes at a redemption price equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to, but excluding, the redemption date. The Company may also be required to offer to repurchase the Notes upon the occurrence of a Change of Control Repurchase Event (as defined in the Officers’ Certificate) at a repurchase price equal to 101% of the aggregate principal amount of Notes to be repurchased.

The Indenture contains certain covenants, including, but not limited to, covenants limiting the Company’s ability and/or its subsidiaries’ ability to: create certain liens; enter into sale and leaseback transactions; create, incur, issue, assume or guarantee any funded debt (applicable only to the Company’s “restricted subsidiaries”); guarantee any of the Company’s indebtedness (applicable only to the Company’s subsidiaries); and consolidate or merge with, or convey, transfer or lease all or substantially all of its assets to another person.

The foregoing description of the Notes is qualified in its entirety by reference to the complete terms and conditions of the Officers’ Certificate and the form of Note, which are filed as Exhibits 4.1 and 4.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Item 8.01. Other Events.

In connection with the Offering, the Company entered into an Underwriting Agreement (the “Underwriting Agreement”) among the Company, BNP Paribas Securities Corp., Citigroup Global Markets Inc., Mizuho Securities USA LLC and SMBC Nikko Securities America, Inc., as representatives of the several underwriters listed in Schedule I to the Underwriting Agreement, with respect to the offer and sale of the Notes. The Underwriting Agreement contains customary representations, warranties and agreements by the Company and customary closing conditions, indemnification rights and termination provisions.

The foregoing description of the Underwriting Agreement is qualified in its entirety by reference to the complete terms and conditions of the Underwriting Agreement, which is filed as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The Notes were issued in a public offering pursuant to the Company’s Registration Statement on Form S-3 (File No. 333-221020) and a related prospectus supplement dated as of July 6, 2020. The Company is filing Exhibit 5.1 with this Current Report on Form 8-K in connection with such Registration Statement.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
1.1	<u>Underwriting Agreement, dated as of July 6, 2020, among the Company, BNP Paribas Securities Corp., Citigroup Global Markets Inc., Mizuho Securities USA LLC and SMBC Nikko Securities America, Inc., as representatives of the several underwriters listed therein</u>
4.1	<u>Officers' Certificate, dated as of July 13, 2020, establishing the 3.000% Senior Notes due 2031</u>
4.2	<u>Form of 3.000% Senior Notes due 2031 (included as Exhibit A to the Officers' Certificate filed herewith as Exhibit 4.1)</u>
5.1	<u>Opinion of Sidley Austin LLP relating to the Notes</u>
23.1	<u>Consent of Sidley Austin LLP (included in opinion filed as Exhibit 5.1)</u>
104	Cover Page Interactive Data File, formatted in Inline XBRL

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JABIL INC.

By: /s/ Susan Wagner-Fleming
Susan Wagner-Fleming
Vice President and Corporate Secretary

Date: July 13, 2020

Jabil Inc.

\$600,000,000

3.000% Senior Notes due 2031

UNDERWRITING AGREEMENT

July 6, 2020

BNP Paribas Securities Corp.
Citigroup Global Markets Inc.
Mizuho Securities USA LLC
SMBC Nikko Securities America, Inc.
BofA Securities, Inc
J.P. Morgan Securities LLC
MUFG Securities Americas Inc.
U.S. Bancorp Investments, Inc.
Credit Agricole Securities (USA) Inc.
HSBC Securities (USA) Inc.
Loop Capital Markets LLC
PNC Capital Markets LLC
Santander Investment Securities Inc.
Siebert Williams Shank & Co., LLC
Standard Chartered Bank
Wells Fargo Securities, LLC
ICBC Standard Bank Plc
RBC Capital Markets, LLC
Scotia Capital (USA) Inc.

c/o BNP Paribas Securities Corp.
787 Seventh Avenue, 7th Floor
New York, NY 10019

c/o Citigroup Global Markets Inc.
388 Greenwich Street
New York, NY 10013

c/o Mizuho Securities USA LLC
1271 Avenue of the Americas
New York, NY 10020

c/o SMBC Nikko Securities America, Inc.
277 Park Avenue
New York, NY 10172

Ladies and Gentlemen:

Jabil Inc., a corporation organized under the laws of Delaware (the “Company”), proposes to issue and sell to the several parties named in Schedule I hereto (the “Underwriters”), for whom BNP Paribas Securities Corp., Citigroup Global Markets Inc., Mizuho Securities USA LLC and SMBC Nikko Securities America, Inc. (the “Representatives”) are acting as the representatives, \$600,000,000 principal amount of its 3.000% Senior Notes due 2031 (the “Securities”). The Securities are to be issued pursuant to the provisions of the indenture dated as of January 16, 2008 (the “Indenture”) between the Company and U.S. Bank National Association (successor in interest to The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.)), as trustee (the “Trustee”). The use of the neuter in this agreement (this “Agreement”) shall include the feminine and masculine wherever appropriate. Certain terms used herein are defined in Section 23 hereof.

The Company hereby confirms its agreement with the several Underwriters concerning the purchase and sale of the Securities, as follows:

1. Registration Statement. The Company has prepared and filed with the Commission in connection with the sale of Securities under the Securities Act an automatic shelf registration statement on Form S-3 (File No. 333-221020), including a base prospectus (the “Base Prospectus”), relating to the Securities. Such registration statement, as amended at the time it became effective, including the information, if any, deemed pursuant to Rule 430A, 430B or 430C under the Securities Act to be part of the registration statement at the time of its effectiveness (“Rule 430 Information”), is referred to herein as the “Registration Statement”; and as used herein, the term “Preliminary Prospectus” means any preliminary prospectus supplement to the Base Prospectus that describes the Securities and the offering thereof that omits Rule 430 Information and is used prior to filing of the Prospectus, together with the Base Prospectus; and the term “Prospectus” means the prospectus supplement relating to the Securities, together with the Base Prospectus, in the form first used (or made available upon request of purchasers pursuant to Rule 173 under the Securities Act) in connection with confirmation of sales of the Securities. Any reference in this Agreement to the Registration Statement, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Securities Act, as of the effective date of the Registration Statement or the date of such Preliminary Prospectus or the Prospectus, as the case may be, and any reference to “amend,” “amendment” or “supplement” with respect to the Registration Statement, any Preliminary Prospectus or the Prospectus, as the case may be, shall be deemed to refer to and include any documents filed after the date of such Registration Statement, Preliminary Prospectus or Prospectus, as the case may be, under the Exchange Act that are deemed to be incorporated by reference in such Registration Statement, Preliminary Prospectus or Prospectus, as the case may be. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Registration Statement and the Prospectus.

At or prior to the Time of Sale, the Company had prepared the following information (collectively, the “Disclosure Package”): a Preliminary Prospectus dated July 6, 2020, and each “Issuer Free Writing Prospectus” (as defined below) listed on Schedule II hereto.

2. Representations and Warranties. The Company represents and warrants to, and agrees with, each Underwriter as set forth below in this Section 2.

(a) No order preventing or suspending the use of any Preliminary Prospectus has been issued by the Commission, and each Preliminary Prospectus, at the time of filing thereof, complied in all material respects with the Securities Act and did not include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the Company makes no representation or warranty as to the information contained in or omitted from the Preliminary Prospectus, or any amendment or supplement thereto, in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of the Underwriters through the Representatives specifically for inclusion therein, it being understood and agreed that the only such information furnished by or on behalf of any Underwriter consists of the information described as such in Section 11(b) hereof.

(b) At the Time of Sale the Disclosure Package did not, and at the Closing Date the Disclosure Package will not, include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from the Disclosure Package based upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by or on behalf of any Underwriter consists of the information described as such in Section 11(b) hereof.

(c) The Company (including its agents and representatives, other than the Underwriters in their capacity as such) has not prepared, made, used, authorized, approved or referred to and will not prepare, make, use, authorize, approve or refer to any “written communication” (as defined in Rule 405 under the Securities Act) that constitutes an offer to sell or solicitation of an offer to buy the Securities (each such communication by the Company or its agents and representatives (other than a communication referred to in clauses (i), (ii) and (iii) below), an “Issuer Free Writing Prospectus”) other than (i) any document not constituting a prospectus pursuant to Section 2(a)(10)(a) of the Securities Act or Rule 134 under the Securities Act, (ii) the Preliminary Prospectus, (iii) the Prospectus, (iv) the documents listed on Schedule II hereto and (v) any electronic road show or other written communications, in each case approved in writing in advance by the Representatives. Each such Issuer Free Writing Prospectus complied in all material respects with the Securities Act, has been or will be (within the time period specified in Rule 433 under the Securities Act) filed in accordance with the Securities Act (to the extent required thereby) and, when taken together with the Preliminary Prospectus filed prior to the first use of such Issuer Free Writing Prospectus, did not, and at the Closing Date will not, include any untrue statement of a material fact or omit to state a material

fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the Company makes no representation or warranty as to information contained in or omitted from each such Issuer Free Writing Prospectus in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of the Underwriters through the Representatives specifically for inclusion therein, it being understood and agreed that the only such information furnished by or on behalf of any Underwriter consists of the information described as such in Section 11(b) hereof.

(d) The Registration Statement is an “automatic shelf registration statement” as defined under Rule 405 of the Securities Act that has been filed with the Commission not earlier than three years prior to the date hereof; and no notice of objection of the Commission to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act has been received by the Company. No order suspending the effectiveness of the Registration Statement has been issued by the Commission and no proceeding for that purpose or pursuant to Section 8A of the Securities Act against the Company or related to the offering of the Securities has been initiated or threatened by the Commission; as of the applicable effective date of the Registration Statement and any amendment thereto, the Registration Statement complied in all material respects with the Securities Act and the Trust Indenture Act, and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading; and as of the date of the Prospectus and any amendment or supplement thereto and as of the Closing Date, the Prospectus will not include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation and warranty with respect to (i) that part of the Registration Statement that constitutes the Statement of Eligibility and Qualification (Form T-1) of the Trustee under the Trust Indenture Act or (ii) any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of the Underwriters through the Representatives specifically for inclusion therein, it being understood and agreed that the only such information furnished by or on behalf of any Underwriter consists of the information described as such in Section 11(b) hereof.

(e) The documents incorporated by reference or deemed to be incorporated by reference in the Disclosure Package and the Prospectus, at the time they were or hereafter are filed with the Commission, complied or when so filed will comply, as the case may be, in all material respects with the requirements of the Securities Act or the Exchange Act, as applicable, and, when read together with the other information in the Registration Statement, the Disclosure Package and the Prospectus, did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; and any further documents so filed and incorporated by reference in the Registration Statement, the Prospectus or the Disclosure Package, when such documents are filed with the Commission, will comply, as the case may be, in all material respects with the requirements of the Securities Act or the Exchange Act, and, when read together with the other information in the

Registration Statement, the Disclosure Package and the Prospectus, did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

(f) There are no persons or entities with registration rights or other similar rights to have securities registered pursuant to a registration statement or otherwise registered by the Company under the Securities Act that have not been duly and validly waived.

(g) The Company is not, and after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in the Registration Statement, the Disclosure Package and the Prospectus will not be, required to be registered as an “investment company” as defined in the Investment Company Act.

(h) There are no contracts, agreements or understandings between the Company and any person (other than this Agreement) that would give rise to a claim against the Company or the Underwriters for a brokerage commission, finder’s fee or other like payment in connection with the offering and sale of the Securities.

(i) The Company has not taken, directly or indirectly, any action designed to or that has constituted or that might reasonably be expected to cause or result, under the Exchange Act or otherwise, in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities.

(j) The Company (i) is duly incorporated and is validly existing as a corporation in good standing under the laws of the jurisdiction in which it is chartered or organized with full corporate power and authority to own or lease, as the case may be, and to operate its properties and conduct its business as described in the Registration Statement, the Disclosure Package and the Prospectus; and (ii) is duly qualified to do business as a foreign corporation and is in good standing under the laws of each jurisdiction that requires such qualification, whether by reason of the ownership or leasing of property or the conduct of business, except in the case of this clause (ii), where the failure so to qualify or to be in good standing could not reasonably be expected to result in a Material Adverse Effect (as defined below).

(k) All the outstanding shares of capital stock of the Company have been duly authorized and validly issued and are fully paid and nonassessable.

(l) Each “significant subsidiary” of the Company (as such term is defined in Rule 1-02 of Regulation S-X) (each a “Significant Subsidiary” and, collectively, the “Significant Subsidiaries”) has been duly incorporated and is validly existing as a corporation in good standing under the laws of the jurisdiction of its incorporation, in which it is chartered or organized with full corporate power and authority to own or lease, as the case may be, and to operate its properties and to conduct its business as described in the Registration Statement, the Disclosure Package and the Prospectus and is duly qualified to do business as a foreign corporation and is in good standing under the laws of jurisdiction that requires such qualification, whether by reason of the ownership or leasing of

property or the conduct of business, except where the failure so to qualify or to be in good standing could not reasonably be expected to result in a Material Adverse Effect; except as otherwise disclosed in the Registration Statement, the Disclosure Package and the Prospectus, all of the issued and outstanding capital stock of each Significant Subsidiary has been duly authorized and validly issued, is fully paid and nonassessable and is owned by the Company, directly or through subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance, claim or equity; none of the outstanding shares of capital stock of any Significant Subsidiary was issued in violation of the preemptive or similar rights of any securityholder of such Significant Subsidiary.

(m) The statements in the Registration Statement, the Disclosure Package and the Prospectus under the headings “Description of Notes,” “Certain U.S. Federal Income Tax Considerations” and “Description of Debt Securities,” fairly summarize the matters therein described in all material respects.

(n) This Agreement has been duly authorized, executed and delivered by the Company; the Indenture has been duly authorized, executed and delivered by the Company and, assuming due authorization, execution and delivery thereof by the Trustee, constitutes a legal, valid, binding instrument enforceable against the Company in accordance with its terms (subject, as to the enforcement of remedies, to applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting creditors’ rights generally from time to time in effect and to general principles of equity); and the Securities have been duly authorized, and, when executed and authenticated in accordance with the provisions of the Indenture and delivered to and paid for by the Underwriters, will have been duly executed and delivered by the Company and will constitute the legal, valid and binding obligations of the Company entitled to the benefits of the Indenture (subject, as to the enforcement of remedies, to applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting creditors’ rights generally from time to time in effect and to general principles of equity). Upon effectiveness of the Registration Statement, the Indenture was duly qualified under the Trust Indenture Act. The Securities will conform in all material respects to all statements relating thereto contained in the Registration Statement, the Disclosure Package and the Prospectus; and each Holder (as defined in the Indenture) of Securities will be entitled to the benefits of the Indenture.

(o) No consent, approval, authorization, filing with or order of any court or governmental agency or body is required in connection with the transactions contemplated herein or in the Indenture, except for registration of the Securities under the Securities Act, the qualification of the Indenture under the Trust Indenture Act and such as may be required under the blue sky laws of any jurisdiction in which the Securities are offered and sold.

(p) None of the execution and delivery of this Agreement, the issuance and sale of the Securities, or any other of the transactions herein or therein contemplated, or the fulfillment of the terms hereof or thereof will conflict with, result in a breach or violation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or any of its subsidiaries pursuant to, (i) the charter or by-laws or comparable constituting documents of the Company or any of its subsidiaries; (ii) the terms of any

indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the Company or any of its subsidiaries is a party or bound or to which its or their property is subject; or (iii) any statute, law, rule, regulation, judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company or any of its subsidiaries or any of its or their properties, except in the case of clauses (ii) and (iii), where such conflict with, breach, violation or imposition could not reasonably be expected to result in a Material Adverse Effect.

(q) The consolidated historical financial statements and schedules of the Company and its subsidiaries on a consolidated basis included or incorporated by reference in the Registration Statement, Disclosure Package and the Prospectus present fairly in all material respects the financial condition, results of operations and cash flows of the Company and its subsidiaries on a consolidated basis as of the dates and for the periods indicated and have been prepared in conformity with generally accepted accounting principles in the United States (“US GAAP”) applied on a consistent basis throughout the periods involved (except as otherwise noted therein); the summary selected financial data set forth under the caption “Selected Consolidated Financial Data” in the Preliminary Prospectus fairly present, on the basis stated in the Preliminary Prospectus, the information included therein. The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus fairly presents the information called for in all material respects and have been prepared in accordance with the Commission’s rules and guidelines applicable thereto.

(r) No action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries or its or their property is pending or, to the knowledge of the Company, threatened that (i) could reasonably be expected to have a material adverse effect on the performance of this Agreement, the Indenture or the consummation of any of the transactions contemplated hereby or thereby or (ii) could reasonably be expected to have a material adverse effect on the condition (financial or otherwise), prospects, earnings, business affairs or properties of the Company and its subsidiaries, taken as a whole, whether or not arising from transactions in the ordinary course of business (a “Material Adverse Effect”), except as set forth in or contemplated or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto).

(s) Each of the Company and its subsidiaries owns or leases all such properties as are necessary to the conduct of its operations as presently conducted in all material respects.

(t) Neither the Company nor any of its Significant Subsidiaries is in violation or default of (i) any provision of its charter or bylaws or comparable constituting documents; (ii) the terms of any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which it is a party or bound or to which its property is subject; or (iii) any statute, law,

rule, regulation, judgment, order or decree applicable to the Company or any of its Significant Subsidiaries of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company or such subsidiary or any of its properties, as applicable, except (solely with regard to clauses (ii) and (iii)), where such violation or default could not reasonably be expected to result in a Material Adverse Effect.

(u) Ernst & Young LLP, who have certified certain financial statements of the Company and its consolidated subsidiaries and delivered their report with respect to the audited consolidated financial statements and schedule included or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus, are independent public accountants with respect to the Company as required by the Securities Act and the Public Company Accounting Oversight Board; and there have been no disagreements with any such accountants or “reportable events” (as defined in Item 304 of Regulation S-K promulgated by the Commission), in either case as required to be disclosed in the Registration Statement, Disclosure Package and Prospectus or elsewhere pursuant to such Item 304, other than such disagreements or reportable events that have already been disclosed pursuant to public filings with the Commission.

(v) There are no stamp or other issuance or transfer taxes or duties or other similar fees or charges required to be paid in connection with the execution and delivery of this Agreement or the issuance or sale of the Securities.

(w) The Company and each of its subsidiaries filed all applicable tax returns that are required to be filed or has requested extensions thereof (except in any case in which the failure so to file could not reasonably be expected to have a Material Adverse Effect and except as set forth in or contemplated in the Registration Statement, Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto)) and has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, to the extent that any of the foregoing is due and payable, except for any such tax, assessment, fine or penalty that is currently being contested in good faith or as could not reasonably be expected to have a Material Adverse Effect and except as set forth in or contemplated in the Registration Statement, the Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto).

(x) No labor problem or dispute with the employees of the Company or any of its subsidiaries exists or is threatened or imminent, and the Company is not aware of any existing or imminent labor disturbance by the employees of any of its or its subsidiaries’ principal suppliers, contractors or customers, except in each case as could not reasonably be expected to have a Material Adverse Effect and except as set forth in or contemplated in the Registration Statement, the Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto).

(y) No subsidiary of the Company is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on such subsidiary’s capital stock, from repaying to the Company any loans or advances to such subsidiary from the Company or from transferring any of such subsidiary’s property

or assets to the Company or any other subsidiary of the Company, except in each case as could not reasonably be expected to have a Material Adverse Effect and except as described in or contemplated in the Registration Statement, the Disclosure Package or the Prospectus (in each case, exclusive of any amendment or supplement thereto).

(z) The Company and each of its controlled subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which they are engaged; and neither the Company nor any of its controlled subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that could not reasonably be expected to have a Material Adverse Effect, except as set forth in or contemplated in the Registration Statement, the Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto).

(aa) The Company and its subsidiaries possess all licenses, certificates, permits and other authorizations issued by all applicable authorities necessary to conduct their respective businesses in all material respects, and neither the Company nor any of its subsidiaries has received any notice of proceedings relating to the revocation or modification of any such certificate, authorization or permit which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would have a Material Adverse Effect, except as set forth in or contemplated in the Registration Statement, the Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto).

(bb) (i) The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (1) transactions undertaken by the Company and its consolidated subsidiaries are executed in accordance with the general or specific authorizations of management of the Company or such subsidiary, as applicable, (2) such transactions are recorded as necessary to permit preparation by the Company of financial statements in conformity with US GAAP and for the Company (or such subsidiary, as applicable) to maintain accountability of its assets, (3) access to assets of the Company or such subsidiary, as applicable, is permitted only in accordance with general or specific authorization of management of the Company or such subsidiary, as applicable, (4) the recorded accountability for assets of the Company or such subsidiary, as applicable, is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences and (5) the interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus fairly presents the information called for in all material respects and are prepared in accordance with the Commission's rules and guidelines applicable thereto; and (ii) the Company and its subsidiaries' internal controls over financial reporting are effective.

(cc) The Company and its subsidiaries (i) are in compliance with any and all applicable laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("Environmental Laws"); (ii) have received and are in compliance with all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their

respective businesses; and (iii) have not received notice of any actual or potential liability under any Environmental Law, except where such non-compliance with Environmental Laws, failure to receive required permits, licenses or other approvals, or liability could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, except as set forth in or contemplated in the Registration Statement, the Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto). Except as set forth in the Registration Statement, the Disclosure Package and the Prospectus, neither the Company nor any of its subsidiaries has been named as a “potentially responsible party” under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended.

(dd) The Company maintains an effective system of “disclosure controls and procedures” (as defined in Rule 13a-15(e) of the Exchange Act) that is designed to ensure that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission’s rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to the Company’s management as appropriate to allow timely decisions regarding required disclosure. The Company has carried out evaluations of the effectiveness of its disclosure controls and procedures as required by Rule 13a-15 of the Exchange Act.

(ee) The operations of the Company and its subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “Money Laundering Laws”) and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(ff) None of the Company, any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee or Affiliate of the Company or any of its subsidiaries is currently the subject of any sanctions administered or enforced by the U.S. Government (including the Office of Foreign Assets Control of the U.S. Department of the Treasury (“OFAC”)) or the U.S. Department of State (including the designation as a “specially designated national” or “blocked person”), the United Nations Security Council (“UNSC”), the European Union, Her Majesty’s Treasury (“HMT”) or other applicable relevant sanctions authority (collectively, “Sanctions”), nor is the Company or any of its subsidiaries located, organized or resident in a country or territory that is the subject of Sanctions (a “Sanctioned Country”), including, at the time of this Agreement, Crimea, Cuba, Iran, North Korea or Syria; and the Company will not directly or indirectly use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund any activities of or business with any person that, at the time of such

funding, is the subject of Sanctions, (ii) to fund any activities of or business in any Sanctioned Country or (iii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, initial purchaser, advisor, investor or otherwise) of Sanctions. For the past five years, the Company and its subsidiaries have not knowingly engaged in, and are not now knowingly engaged in, any dealings or transactions with (x) any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or (y) any Sanctioned Country.

(gg) Neither the Company, any of its subsidiaries nor to the knowledge of the Company any director, officer, agent, employee or Affiliate of the Company or any of its subsidiaries, has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment or benefit to any foreign or domestic government official or employee, including of any government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for public office; (iii) violated or is in violation (x) of any provision of the Foreign Corrupt Practices Act of 1977 or (y) the U.K. Bribery Act 2010, each as may be amended, or any other applicable anti-bribery or anti-corruption law; (iv) made any unlawful bribe or given any other unlawful benefit, including any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Company, its subsidiaries and, to the knowledge of the Company, its Affiliates have conducted their businesses in compliance with the Foreign Corrupt Practices Act of 1977 and the U.K. Bribery Act 2010 and have instituted and maintain and enforce, and will continue to maintain and enforce, policies and procedures designed to ensure and which are reasonably expected to continue to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws.

(hh) The Company and its subsidiaries own, possess, license or have other rights to use on reasonable terms, all patents, trade and service marks, trade names, copyrights, domain names (in each case including all registrations and applications to register same), inventions, trade secrets, technology, know-how, and other intellectual property, (collectively, the "Intellectual Property") necessary for the conduct of the Company's business in all material respects as now conducted or as proposed in the Registration Statement, the Disclosure Package and the Prospectus to be conducted. Except as set forth or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus, (i) the Company owns, or has rights to use under license, all such Intellectual Property free and clear in all material respects of all adverse claims, liens or other encumbrances; (ii) to the knowledge of the Company, there is no material infringement by third parties of any such Intellectual Property; (iii) there is no pending or, to the Company's knowledge, threatened action, suit, proceeding or claim by any third party challenging the Company's or its subsidiaries' rights in or to any such Intellectual Property, and the Company is unaware of any facts which would form a reasonable basis for any such claim; (iv) there is no pending or, to the Company's knowledge, threatened action, suit, proceeding or claim by any third party challenging the validity, scope or enforceability of any such Intellectual Property, and the Company is unaware of any facts that would form a reasonable basis for any such claim; (v) there is no pending or, to the

Company's knowledge, threatened action, suit, proceeding or claim by any third party that the Company or any subsidiary infringes or otherwise violates any patent, trademark, copyright, trade secret or other proprietary rights of any third party, and the Company is unaware of any other fact which would form a reasonable basis for any such claim; and (vi) to the knowledge of the Company, there is no valid and subsisting patent or published patent application that would preclude the Company, in any material respect, from practicing any such Intellectual Property, except (with regard to each of (i) through (v)) as could not reasonably be expected to result in a Material Adverse Effect.

(ii) (i) (x) To the knowledge of the Company there has been no security breach or attack or other compromise of or relating to any of the Company's and its subsidiaries' information technology and computer systems, networks, hardware, software, data (including the data of their respective customers, employees, suppliers, vendors and any third party data maintained by or on behalf of them), equipment or technology ("IT Systems and Data") and (y) the Company and its subsidiaries have not been notified of, and have no knowledge of any event or condition that could reasonably be expected to result in, any security breach, attack or compromise to their IT Systems and Data, (ii) the Company and its subsidiaries have complied, and are presently in compliance with, all applicable laws, statutes or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority and all applicable industry guidelines, standards, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification, except in the case of clauses (i) and (ii) as could not reasonably be expected to have a Material Adverse Effect, and (iii) the Company and its subsidiaries have used commercially reasonable efforts to implement backup and disaster recovery technology consistent with industry standards and practices in all material respects.

(jj) The Company is not an ineligible issuer and is a well-known seasoned issuer, in each case as defined under the Securities Act, in each case at the times specified in the Securities Act in connection with the offering of the Securities.

Any certificate signed by any officer of the Company and delivered to the Representatives or counsel for the Underwriters in connection with the offering of the Securities shall be deemed a representation and warranty by the Company, as to the matters covered thereby, to each Underwriter.

3. [Reserved].

4. Purchase and Sale. Subject to the terms and conditions and in reliance upon the representations and warranties herein set forth, the Company agrees to sell to each Underwriter, and each Underwriter agrees, severally and not jointly, to purchase from the Company, at a purchase price of 98.628% of the principal amount thereof, plus accrued interest from July 13, 2020 to the Closing Date, the principal amount of Securities set forth opposite such Underwriter's name in Schedule I hereto.

5. Delivery and Payment. Delivery of and payment for the Securities shall be made at 10:00 A.M., New York City time, on July 13, 2020, which date and time may be postponed by agreement between the Representatives and the Company or as provided in Section 12 hereof (such date and time of delivery and payment for the Securities being herein called the “Closing Date”). Delivery of the Securities shall be made to the Representatives for the respective accounts of the several Underwriters against payment by the several Underwriters through the Representatives of the purchase price thereof to or upon the order of the Company by wire transfer payable in same-day funds to the account specified by the Company. Delivery of the Securities shall be made through the facilities of The Depository Trust Company and any other relevant clearing system unless the Representatives shall otherwise instruct.

6. Offering by Underwriters. The Company understands that the Underwriters intend to make a public offering of the Securities as soon after the effectiveness of this Agreement as in the judgment of the Representatives is advisable, and initially to offer the Securities on the terms set forth in the Prospectus. The Company acknowledges and agrees that the Underwriters may offer and sell Securities to or through any affiliate of an Underwriter and that any such affiliate may offer and sell Securities purchased by it to or through any Underwriter.

7. Agreements. The Company agrees with each Underwriter that:

(a) The Company will file the final Prospectus with the Commission within the time periods specified by Rule 424(b) and Rule 430A, 430B or 430C under the Securities Act, will file any Issuer Free Writing Prospectus (including the term sheet in the form of Schedule II hereto) to the extent required by Rule 433 under the Securities Act; and will file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus and for the duration of the Prospectus Delivery Period (as defined below); and the Company will furnish copies of the Prospectus and each Issuer Free Writing Prospectus (to the extent not previously delivered) to the Underwriters in New York City prior to 10:00 A.M., New York City time, on the Business Day next succeeding the date of this Agreement in such quantities as the Representatives may reasonably request. The Company will pay the registration fees for the offering of the Securities within the time period required by Rule 456(b)(1)(i) under the Securities Act (without giving effect to the proviso therein) and in any event prior to the Closing Date.

(b) Before making, preparing, using, authorizing, approving, referring to or filing any Issuer Free Writing Prospectus, and before filing any amendment or supplement to the Registration Statement or the Prospectus (excluding any report filed under the Exchange Act and incorporated by reference therein), in each case during the Prospectus Delivery Period, the Company will furnish to the Representatives and counsel for the Underwriters a copy of the proposed Issuer Free Writing Prospectus, amendment or supplement for review and will not make, prepare, use, authorize, approve, refer to or file any such Issuer Free Writing Prospectus or file any such proposed amendment or supplement to which the Representatives reasonably object.

(c) During the Prospectus Delivery Period, the Company will advise the Representatives promptly, and confirm such advice in writing, (i) when any amendment to the Registration Statement has been filed or becomes effective (excluding any report filed under the Exchange Act and incorporated by reference therein); (ii) when any supplement to the Prospectus or any amendment to the Prospectus or any Issuer Free Writing Prospectus has been filed (excluding any report filed under the Exchange Act and incorporated by reference therein); (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or the receipt of any comments from the Commission relating to the Registration Statement or any other request by the Commission for any additional information; (iv) of the issuance by the Commission of any order suspending the effectiveness of the Registration Statement or preventing or suspending the use of any Preliminary Prospectus or the Prospectus or the initiation or threatening of any proceeding for that purpose or pursuant to Section 8A of the Securities Act; (v) of the occurrence of any event as a result of which the Prospectus, the Disclosure Package or any Issuer Free Writing Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus, the Disclosure Package or any such Issuer Free Writing Prospectus is delivered to a purchaser, not misleading; (vi) of the receipt by the Company of any notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act; and (vii) of the receipt by the Company of any notice with respect to any suspension of the qualification of the Securities for offer and sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and the Company will use its reasonable best efforts to prevent the issuance of any such order suspending the effectiveness of the Registration Statement, preventing or suspending the use of any Preliminary Prospectus or the Prospectus or suspending any such qualification of the Securities and, if any such order is issued, will obtain as soon as practicable the withdrawal thereof.

(d) If at any time prior to the Closing Date (i) any event shall occur or condition shall exist as a result of which the Disclosure Package as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances, not misleading or (ii) it is necessary to amend or supplement the Disclosure Package to comply with law, the Company will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (c) above, file with the Commission (to the extent required) and furnish to the Underwriters and to such dealers as the Representatives may designate, such amendments or supplements to the Disclosure Package as may be necessary so that the statements in the Disclosure Package as so amended or supplemented will not, in the light of the circumstances, be misleading or so that the Disclosure Package will comply with law.

(e) The Company will deliver, without charge, to each Underwriter (A) a conformed copy of the Registration Statement as originally filed and each amendment thereto, in each case including all exhibits and consents filed therewith and (B) during the Prospectus Delivery Period, as many copies of the Prospectus (including all amendments

and supplements thereto and documents incorporated by reference therein) and each Issuer Free Writing Prospectus as the Representatives may reasonably request. As used herein, the term "Prospectus Delivery Period" means such period of time after the first date of the public offering of the Securities as in the opinion of counsel for the Underwriters a prospectus relating to the Securities is required by law to be delivered (or required to be delivered but for Rule 172 under the Securities Act) in connection with sales of the Securities by any Underwriter or dealer.

(f) If during the Prospectus Delivery Period, any event occurs as a result of which the Prospectus, as then amended or supplemented, would include any untrue statement of a material fact required to be stated therein or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made or the circumstances then prevailing, not misleading, or if it should be necessary to amend or supplement the Prospectus to comply with applicable law, the Company will promptly (i) notify the Representatives of any such event; (ii) subject to the requirements of Section 7(b), prepare and file with the Commission an amendment or supplement that will correct such statement or omission or effect such compliance; and (iii) supply any supplemented or amended Prospectus to the several Underwriters, such dealers as the Representatives may designate and counsel for the Underwriters without charge in such quantities as they may reasonably request.

(g) The Company will cooperate with the Representatives, if necessary, for the qualification of the Securities for sale by the Underwriters under the laws of such jurisdictions as the Representatives may designate and will maintain such qualifications in effect so long as required for the sale of the Securities; provided that in no event shall the Company be obligated to (i) qualify to do business in any jurisdiction where it is not now so qualified, (ii) take any action that would subject it to service of process in suits, other than those arising out of the offering or sale of the Securities, in any jurisdiction where it is not now so subject or (iii) subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject. The Company will promptly advise the Representatives of the receipt by the Company of any notification with respect to the suspension of the qualification of the Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose.

(h) The Company will cooperate with the Representatives and use its best efforts to permit the Securities to be eligible for clearance and settlement through The Depository Trust Company and any other relevant clearing system.

(i) The Company will not for the period following the Time of Sale through the Closing Date, without the prior written consent of the Representatives, offer, sell, contract to sell, pledge, otherwise dispose of, or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the Company, directly or indirectly, or announce the offering, of any debt securities issued or guaranteed by the Company (other than the Securities).

(j) The Company will not take, directly or indirectly, any action designed to, or that has constituted or that might reasonably be expected to, cause or result, under the Exchange Act or otherwise, in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities.

(k) The Company agrees to pay the costs and expenses relating to the following matters: (i) the preparation of the Indenture and the issuance of the Securities and the fees of the Trustee; (ii) the preparation, printing or reproduction of the materials contained in the Registration Statement, Disclosure Package and the Prospectus and each amendment or supplement to either of them; (iii) the printing (or reproduction) and delivery (including postage, air freight charges and charges for counting and packaging) of such copies of the materials contained in the Registration Statement, Disclosure Package and the Prospectus, and all amendments or supplements to either of them, as may, in each case, be reasonably requested for use in connection with the offering and sale of the Securities; (iv) the preparation, printing, authentication, issuance and delivery of certificates for the Securities; (v) any stamp or transfer taxes in connection with the original issuance and sale of the Securities; (vi) the printing (or reproduction) and delivery of this Agreement, any blue sky memorandum and all other agreements or documents printed (or reproduced) and delivered in connection with the offering of the Securities; (vii) any registration or qualification of the Securities for offer and sale under the securities or blue sky laws of the several states and any other jurisdictions (including filing fees and the reasonable fees and expenses of counsel for the Underwriters, not to exceed \$10,000, relating to such registration and qualification) and the preparation and printing of memoranda relating thereto, costs and expenses related to the review by FINRA of the offering (including filing fees, but excluding the fees and expenses of counsel and any special counsel for the Underwriters relating to such review); (viii) the transportation and other reasonable expenses incurred by or on behalf of Company representatives in connection with presentations to prospective purchasers of the Securities; (ix) the fees and expenses of the Company's accountants and the fees and expenses of counsel (including local and special counsel) for the Company; and (x) all other costs and expenses incident to the performance by the Company of its obligations hereunder. Notwithstanding the foregoing, subject to Sections 10 and 11 hereof, the Underwriters shall solely be responsible for all of their expenses incurred in connection with the sale of the Securities provided for herein (including fees, disbursements and expenses of legal advisors for the Underwriters).

(l) The Company will make generally available to its security holders and the Representatives as soon as practicable an earnings statement that satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 of the Commission promulgated thereunder covering a period of at least twelve months beginning with the first fiscal quarter of the Company occurring after the "effective date" (as defined in Rule 158) of the Registration Statement.

(m) The Company will, pursuant to reasonable procedures developed in good faith, retain copies of each Issuer Free Writing Prospectus that is not filed with the Commission in accordance with Rule 433 under the Securities Act.

8. Certain Agreements of the Underwriters. Each Underwriter hereby represents and agrees that:

(a) It has not and will not use, authorize use of, refer to, or participate in the planning for use of, any “free writing prospectus,” as defined in Rule 405 under the Securities Act (which term includes use of any written information furnished to the Commission by the Company and not incorporated by reference into the Registration Statement and any press release issued by the Company) other than (i) a free writing prospectus that, solely as a result of use by such Underwriter, would not trigger an obligation to file such free writing prospectus with the Commission pursuant to Rule 433, (ii) any Issuer Free Writing Prospectus listed on Schedule II or prepared pursuant to Section 7(b) (including any electronic road show), or (iii) any free writing prospectus prepared by such Underwriter and approved by the Company in advance in writing (each such free writing prospectus referred to in clause (i) or (iii), an “Underwriter Free Writing Prospectus”). Notwithstanding the foregoing, the Underwriters may use a term sheet substantially in the form of Schedule II hereto without the consent of the Company.

(b) It is not subject to any pending proceeding under Section 8A of the Securities Act with respect to the offering (and will promptly notify the Company if any such proceeding against it is initiated during the Prospectus Delivery Period).

9. Conditions to the Obligations of the Underwriters. The obligations of the Underwriters to purchase the Securities shall be subject to the accuracy of the representations and warranties of the Company contained herein at the Time of Sale and the Closing Date, to the accuracy of the statements of the Company made in any certificates pursuant to the provisions hereof, to the performance by the Company of its obligations hereunder and to the following additional conditions:

(a) No order suspending the effectiveness of the Registration Statement shall be in effect, and no proceeding for such purpose, pursuant to Rule 401(g)(2) or pursuant to Section 8A under the Securities Act, shall be pending before or threatened by the Commission; and the Prospectus and each Issuer Free Writing Prospectus shall have been timely filed with the Commission under the Securities Act (in the case of an Issuer Free Writing Prospectus, to the extent required by Rule 433 under the Securities Act) and in accordance with Section 7(a) hereof.

(b) The Company shall have requested and caused Sidley Austin LLP, counsel for the Company, to furnish to the Representatives its opinion, dated the Closing Date and addressed to the Representatives, in the form attached as Exhibit A hereto.

(c) The Representatives shall have received from Cahill Gordon & Reindel LLP, counsel for the Underwriters, such opinion or opinions, dated the Closing Date and addressed to the Representatives, with respect to the issuance and sale of the Securities, the Indenture, the Disclosure Package, the Prospectus (as amended or supplemented at the Closing Date) and other related matters as the Representatives may reasonably require, and the Company shall have furnished to such counsel such documents as they may reasonably request for the purpose of enabling them to pass upon such matters.

(d) The Company shall have furnished to the Representatives a certificate of the Company, signed by (x) the Chief Executive Officer, President or a Vice President and (y) the principal financial or accounting officer of the Company, dated the Closing Date, to the effect that the signers of such certificate have carefully examined the Registration Statement, the Disclosure Package and the Prospectus and any supplements or amendments thereto, and this Agreement and that:

(i) the representations and warranties of the Company in this Agreement are true and correct on and as of the Closing Date with the same effect as if made on the Closing Date, and the Company has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date; and

(ii) since the date of the most recent financial statements included in the Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto), there has been no material adverse change in the condition (financial or otherwise), prospects, earnings, business affairs or properties of the Company and its subsidiaries, taken as a whole, whether or not arising from transactions in the ordinary course of business, except as set forth in or contemplated in the Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto).

(e) At the Time of Sale and at the Closing Date, the Company shall have requested and caused Ernst & Young LLP to furnish to the Underwriters letters, dated respectively as of the Time of Sale and as of the Closing Date, in form and substance satisfactory to the Underwriters and confirming that they are an independent registered public accounting firm within the meaning of the Securities Act and the applicable published rules and regulations thereunder and stating in effect that:

(i) they were at all applicable times an independent registered public accounting firm within the meaning of the Securities Act and the applicable published rules and regulations thereunder;

(ii) in their opinion, the consolidated financial statements and financial statement schedule of the Company included or incorporated by reference in the Preliminary Prospectus and the Prospectus and reported on by them comply as to form in all material respects with the applicable accounting requirements of the Securities Act and the Exchange Act and the related rules and regulations thereunder adopted by the Commission;

(iii) on the basis of a reading of the latest unaudited financial statements made available by the Company and its subsidiaries; carrying out certain specified procedures (but not an examination in accordance with generally accepted auditing standards) which would not necessarily reveal matters of significance with respect to the comments set forth in such letter; a reading of the minutes of the meetings of the stockholders, Board of Directors and Audit, Compensation and Nominating and Corporate Governance Committees of the Board of

Directors of the Company, to the extent prepared; and inquiries of certain officials of the Company who have responsibility for financial and accounting matters of the Company and its subsidiaries as to transactions and events subsequent to May 31, 2020, nothing came to their attention which caused them to believe that there was, as of a date no more than three Business Days prior to the respective dates of such letters (the "Cut-off Date"), any change in the capital stock or increase in long-term debt as compared with the amounts shown on the May 31, 2020 unaudited condensed consolidated balance sheet included or incorporated by reference in the Registration Statement, Preliminary Prospectus or Prospectus, as applicable, except in all instances for changes, increases or decreases that the Registration Statement, Preliminary Prospectus or Prospectus, as applicable, disclosures have occurred or may occur; and

(iv) they have performed certain other specified procedures as a result of which they determined that certain information of an accounting, financial or statistical nature (which is limited to accounting, financial or statistical information derived from the general accounting records of the Company and its subsidiaries) set forth or incorporated by reference in the Registration Statement, Preliminary Prospectus and the Prospectus agrees with the accounting records of the Company and its subsidiaries, excluding any questions of legal interpretation.

(f) Subsequent to the Time of Sale or, if earlier, the dates as of which information is given in the Disclosure Package (exclusive of any amendment or supplement thereto) and the Prospectus (exclusive of any amendment or supplement thereto), there shall not have been (i) any change or decrease specified in the letter or letters referred to in paragraph (e) of this Section 9; or (ii) any change, or any development involving a prospective change, in or affecting the condition (financial or otherwise), prospects, earnings, business affairs or properties of the Company and its subsidiaries taken as a whole, whether or not arising from transactions in the ordinary course of business, except as set forth in or contemplated in the Registration Statement, Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto), the effect of which, in any case referred to in clause (i) or (ii) above, is, in the sole judgment of the Representatives, so material and adverse as to make it impractical or inadvisable to proceed with the offering, sale or delivery of the Securities as contemplated in the Registration Statement, Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto).

(g) The Securities shall be eligible for clearance and settlement through The Depository Trust Company and any other relevant clearing system.

(h) Subsequent to the Time of Sale, there shall not have been any decrease in the rating of any of the Company's debt securities by any "nationally recognized statistical rating organization" registered under Section 15E of the Exchange Act or any notice given of any intended or potential decrease in any such rating or of a possible change in any such rating that does not indicate the direction of the possible change.

(i) Prior to the Closing Date, the Company shall have furnished to the Representatives such further information, certificates and documents as the Representatives may reasonably request.

If any of the conditions specified in this Section 9 shall not have been fulfilled when and as provided in this Agreement, or if any of the opinions and certificates mentioned above or elsewhere in this Agreement shall not be reasonably satisfactory in form and substance to the Representatives and counsel for the Underwriters, this Agreement and all obligations of the Underwriters hereunder may be cancelled at, or at any time prior to, the Closing Date by the Representatives. Notice of such cancellation shall be given to the Company in writing or by telephone or facsimile confirmed in writing.

The documents required to be delivered by this Section 9 will be delivered to Cahill Gordon & Reindel LLP, counsel for the Underwriters, at 80 Pine Street, New York, New York, on the Closing Date.

10. Reimbursement of Expenses. If the sale of the Securities provided for herein is not consummated because any condition to the obligations of the Underwriters set forth in Section 9 hereof is not satisfied, because of any termination pursuant to Section 13(ii) hereof or because of any refusal, inability or failure on the part of the Company to perform any agreement herein or comply with any provision hereof other than by reason of a default by any of the Underwriters, the Company will reimburse the Underwriters severally through the Representatives on demand for all reasonable expenses (including reasonable fees and disbursements of counsel) that shall have been incurred by them in connection with the proposed purchase and sale of the Securities.

11. Indemnification and Contribution.

(a) The Company agrees to indemnify and hold harmless each Underwriter, the directors, officers, employees, Affiliates and agents of each Underwriter and each person who controls any Underwriter within the meaning of either the Securities Act or the Exchange Act against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject under the Securities Act, the Exchange Act or other U.S. federal or state statutory law or regulation, at common law or otherwise, insofar as such losses, claims, damages or liabilities or actions in respect thereof arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or arise out of or are based upon any omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein, not misleading, or arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus, the Disclosure Package or the pre-marketing materials identified on Annex A hereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and agrees to reimburse each such indemnified party, as incurred, for any legal or other expenses reasonably incurred by it in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that the Company will not be liable in any such case to the extent

that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made in the Preliminary Prospectus or the Prospectus, or in any amendment thereof or supplement thereto, in reliance upon and in conformity with written information furnished to the Company by or on behalf of any Underwriter through the Representatives specifically for inclusion therein. This indemnity agreement will be in addition to any liability that the Company may otherwise have.

(b) Each Underwriter severally, and not jointly, agrees to indemnify and hold harmless the Company, each of its directors, its officers who signed the Registration Statement, and each person who controls the Company within the meaning of either the Securities Act or the Exchange Act, to the same extent as the foregoing indemnity to each Underwriter, but only with reference to written information relating to such Underwriter furnished to the Company by or on behalf of such Underwriter through the Representatives specifically for inclusion in the Preliminary Prospectus or the Prospectus (or in any amendment or supplement thereto). This indemnity agreement will be in addition to any liability that any Underwriter may otherwise have. The Company acknowledges that the information contained in the third paragraph, sixth paragraph (third and fourth sentences only) and seventh paragraph of the "Underwriting (Conflicts of Interest)" section of the Prospectus constitute the only information furnished in writing by or on behalf of the Underwriters for inclusion in the Registration Statement, the Preliminary Prospectus, the Prospectus or in any amendment or supplement thereto or any other written communication.

(c) Promptly after receipt by an indemnified party under this Section 11 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 11, notify the indemnifying party in writing of the commencement thereof; but the failure so to notify the indemnifying party (i) will not relieve it from liability under paragraph (a) or (b) above unless and to the extent it did not otherwise learn of such action and such failure results in the forfeiture by the indemnifying party of substantial rights and defenses and (ii) will not, in any event, relieve the indemnifying party from any obligations to any indemnified party other than the indemnification obligation provided in paragraph (a) or (b) above. The indemnifying party shall be entitled to appoint counsel (including local counsel) of the indemnifying party's choice at the indemnifying party's expense to represent the indemnified party in any action for which indemnification is sought (in which case the indemnifying party shall not thereafter be responsible for the fees and expenses of any separate counsel, other than local counsel, if not appointed by the indemnifying party, retained by the indemnified party or parties except as set forth below); provided, however, that such counsel shall be satisfactory to the indemnified party. Notwithstanding the indemnifying party's election to appoint counsel (including local counsel) to represent the indemnified party in an action, the indemnified party shall have the right to employ separate counsel (including local counsel), and the indemnifying party shall bear the reasonable fees, costs and expenses of such separate counsel if (i) the use of counsel chosen by the indemnifying party to represent the indemnified party would present such counsel with a conflict of interest; (ii) the actual or potential defendants in, or targets of, any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it and/or other indemnified parties that are different from or additional to those available to the indemnifying party; (iii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable

time after notice of the institution of such action; or (iv) the indemnifying party shall authorize the indemnified party to employ separate counsel at the expense of the indemnifying party. An indemnifying party will not, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent (x) includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding and (y) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(d) In the event that the indemnity provided in paragraph (a) or (b) of this Section 11 is unavailable to or insufficient to hold harmless an indemnified party for any reason, the Company and the Underwriters agree to contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending any loss, claim, damage, liability or action) (collectively "Losses") to which the Company and one or more of the Underwriters may be subject in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and by the Underwriters on the other from the offering of the Securities; provided, however, that in no case shall any Underwriter be responsible for any amount in excess of the underwriting discount or commission applicable to the Securities purchased by such Underwriter hereunder. If the allocation provided by the immediately preceding sentence is unavailable for any reason, the Company and the Underwriters shall contribute in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company on the one hand and the Underwriters on the other in connection with the statements or omissions that resulted in such Losses, as well as any other relevant equitable considerations. Benefits received by the Company shall be deemed to be equal to the total net proceeds from the offering (before deducting expenses) received by it, and benefits received by the Underwriters shall be deemed to be equal to the total underwriting discounts and commissions. Relative fault shall be determined by reference to, among other things, whether any untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information provided by the Company on the one hand or the Underwriters on the other, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The Company and the Underwriters agree that it would not be just and equitable if contribution were determined by pro rata allocation or any other method of allocation that does not take account of the equitable considerations referred to above. Notwithstanding the provisions of this paragraph (d), no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 11, each person who controls an Underwriter within the meaning of either the Securities Act or the Exchange Act and each director, officer, employee, Affiliate and agent of an Underwriter shall have the same rights to contribution as such Underwriter, and each person who controls the Company within the meaning of either the Securities Act or the Exchange Act and each officer of the Company who signed the Registration Statement and each director of the Company shall have the same rights to contribution as the Company, subject in each case to the applicable terms and conditions of this paragraph (d). The Underwriters' obligations to contribute pursuant to this Section 11 are several in proportion to their respective purchase obligations hereunder and not joint.

12. Default by an Underwriter. If any one or more Underwriters shall fail to purchase and pay for any of the Securities agreed to be purchased by such Underwriter hereunder and such failure to purchase shall constitute a default in the performance of its or their obligations under this Agreement, the remaining Underwriters shall be obligated severally to take up and pay for (in the respective proportions which the principal amount of Securities set forth opposite their names in Schedule I hereto bears to the aggregate principal amount of Securities set forth opposite the names of all the remaining Underwriters) the Securities which the defaulting Underwriter or Underwriters agreed but failed to purchase; provided, however, that in the event that the aggregate principal amount of Securities which the defaulting Underwriter or Underwriters agreed but failed to purchase shall exceed 10% of the aggregate principal amount of Securities set forth in Schedule I hereto, the remaining Underwriters shall have the right to purchase all, but shall not be under any obligation to purchase any, of the Securities, and if such nondefaulting Underwriters do not purchase all the Securities, this Agreement will terminate without liability to any nondefaulting Underwriter or the Company. In the event of a default by any Underwriter as set forth in this Section 12, the Closing Date shall be postponed for such period, not exceeding five Business Days, as the Representatives shall determine in order that the required changes in the Prospectus or in any other documents or arrangements may be effected. Nothing contained in this Agreement shall relieve any defaulting Underwriter of its liability, if any, to the Company or any nondefaulting Underwriter for damages occasioned by its default hereunder.

13. Termination. This Agreement shall be subject to termination in the absolute discretion of the Representatives, by notice given to the Company prior to delivery of and payment for the Securities, if at any time prior to such time (i) trading in securities generally on the New York Stock Exchange shall have been suspended or limited or minimum prices shall have been established on such exchange; (ii) trading in any securities issued or guaranteed by the Company shall have been suspended on any exchange or in any over-the-counter market; (iii) a banking moratorium shall have been declared either by U.S. federal or New York State authorities; (iv) there shall have occurred any outbreak or escalation of hostilities, declaration by the United States of a national emergency or war or other calamity or crisis the effect of which on financial markets is such as to make it, in the sole judgment of the Representatives, impractical or inadvisable to proceed with the offering, sale or delivery of the Securities as contemplated in the Registration Statement, the Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto); or (v) there has been a material disruption in securities settlement, payment or clearance services in the United States.

14. Representations and Indemnities to Survive. The respective agreements, representations, warranties, indemnities and other statements of the Company or its officers and of the Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation made by or on behalf of the Underwriters or the Company or any of the indemnified persons referred to in Section 11 hereof, and will survive delivery of and payment for the Securities. The provisions of Sections 10 and 11 hereof shall survive the termination or cancellation of this Agreement.

15. Notices. All communications hereunder will be in writing and effective only on receipt, and, if sent to the Representatives, will be telefaxed to, or mailed or delivered to BNP Paribas Securities Corp., 787 Seventh Avenue, New York, New York 10019, Attention: Syndicate Desk, 242-841-2871; Citigroup Global Markets Inc., 388 Greenwich Street, New York,

New York 10013, Attention: General Counsel, Facsimile: 646-291-1469; Mizuho Securities USA LLC, 1271 Avenue of the Americas, New York, New York 10020, Attention: Debt Capital Markets Desk, Facsimile: 212-205-7812; SMBC Nikko Securities America, Inc., 277 Park Avenue, New York, New York 10172, Attention: Debt Capital Markets: (888) 868-6856 or, if sent to the Company, will be mailed, delivered or telefaxed to (727) 803-3415 and confirmed to it at 10560 Dr. Martin Luther King, Jr. Street North, St. Petersburg, Florida 33716, attention of the General Counsel.

16. Successors. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and the indemnified persons referred to in Section 11 hereof and their respective successors and no other person will have any right or obligation hereunder.

17. Integration. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company and the Underwriters, or any of them, with respect to the subject matter hereof.

18. Applicable Law. This Agreement will be governed by and construed in accordance with the laws of the State of New York applicable to contracts made and to be performed within the State of New York.

19. Waiver of Jury Trial. The Company hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

20. No Fiduciary Duty. The Company hereby acknowledges that (a) the purchase and sale of the Securities pursuant to this Agreement is an arm's-length commercial transaction between the Company, on the one hand, and the Underwriters and any Affiliate through which it may be acting, on the other, (b) the Underwriters are acting as principal and not as an agent or fiduciary of the Company and (c) the Company's engagement of the Underwriters in connection with the offering and the process leading up to the offering is as independent contractors and not in any other capacity. Furthermore, the Company agrees that it is solely responsible for making its own judgments in connection with the offering (irrespective of whether any of the Underwriters has advised or is currently advising the Company on related or other matters). The Company agrees that they will not claim that the Underwriters have rendered advisory services of any nature or respect, or owe an agency, fiduciary or similar duty to the Company, in connection with such transaction or the process leading thereto.

21. Counterparts. This Agreement may be signed in one or more counterparts, each of which shall constitute an original and all of which together shall constitute one and the same agreement.

22. Headings. The section headings used herein are for convenience only and shall not affect the construction hereof.

23. Definitions. The terms that follow, when used in this Agreement, shall have the meanings indicated.

“Affiliate” shall have the meaning specified in Rule 501(b) of Regulation D.

“Business Day” shall mean, any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which banking institutions are authorized or required by law, regulation or executive order to close in The City of New York.

“Commission” shall mean the Securities and Exchange Commission.

“Exchange Act” shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder.

“FINRA” shall mean the Financial Industry Regulatory Authority, Inc.

“Investment Company Act” shall mean the Investment Company Act of 1940, as amended, and the rules and regulations of the Commission promulgated thereunder.

“Regulation S-X” shall mean Regulation S-X under the Securities Act.

“Securities Act” shall mean the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder.

“Time of Sale” shall mean the time when sales of the Securities were first made.

“Trust Indenture Act” shall mean the Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission promulgated thereunder.

24. EEA Bail-In. Notwithstanding and to the exclusion of any other term of this Agreement or any other agreements, arrangements, or understanding between the Issuer and the Underwriters, the Issuer acknowledges and accepts that a BRRD Liability arising under this Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority, and acknowledges, accepts, and agrees to be bound by:

(i) the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of any Underwriter to the Issuer under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:

- (A) the reduction of all, or a portion, of the BRRD Liability or outstanding amounts due thereon;
- (B) the conversion of all, or a portion, of the BRRD Liability into shares, other securities or other obligations of the relevant Underwriter or another person, and the issue to or conferral on the Issuer of such shares, securities or obligations;
- (C) the cancellation of the BRRD Liability;

(D) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period;

(ii) the variation of the terms of this Agreement, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

(iii) For the purposes of this Section 24:

“Bail-in Legislation” means in relation to the UK and a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time;

“Bail-in Powers” means the powers under the Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or affiliate of a bank or investment firm, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability;

“BRRD” means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms;

“BRRD Liability” means a liability in respect of which the relevant Write Down and Conversion Powers in the applicable Bail-in Legislation may be exercised;

“EU Bail-in Legislation Schedule” means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time at <http://www.lma.eu.com/pages.aspx?p=499>; and

“Relevant Resolution Authority” means the resolution authority with the ability to exercise any Bail-in Powers in relation to the relevant Underwriter.

25. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

For purposes of this Section 25, a “BHC Act Affiliate” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k). “Covered Entity” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b). “Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable. “U.S. Special Resolution Regime” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

[Signature Pages Follow]

If the foregoing is in accordance with your understanding of our agreement, please sign and return to us the enclosed duplicate hereof, whereupon this letter and your acceptance shall represent a binding agreement between the Company and the several Underwriters.

Very truly yours,

Jabil Inc.

By: /s/ Sergio A. Cadavid

Name: Sergio A. Cadavid

Title: Senior Vice President, Treasurer

[Signature Page to Underwriting Agreement]

The foregoing Agreement is hereby confirmed and accepted as of the date first above written each on behalf of itself and as Representative of the several Underwriters.

BNP PARIBAS SECURITIES CORP.

By: /s/ Rafael Ribeiro
Name: Rafael Ribeiro
Title: Director

CITIGROUP GLOBAL MARKETS INC.

By: /s/ Brian D. Bednarski
Name: Brian D. Bednarski
Title: Managing Director

MIZUHO SECURITIES USA LLC

By: /s/ Justin Surma
Name: Justin Surma
Title: Managing Director

SMBC NIKKO SECURITIES AMERICA, INC.

By: /s/ Omar F. Zaman
Name: Omar F. Zaman
Title: Managing Director

[Signature Page to Underwriting Agreement]

SCHEDULE I

<u>Underwriters</u>	Principal Amount of Securities to Be Purchased
BNP Paribas Securities Corp.	\$ 92,400,000
Citigroup Global Markets Inc.	\$ 92,400,000
Mizuho Securities USA LLC	\$ 92,400,000
SMBC Nikko Securities America, Inc.	\$ 92,400,000
BofA Securities, Inc.	\$ 36,000,000
J.P. Morgan Securities LLC	\$ 36,000,000
MUFG Securities Americas Inc.	\$ 36,000,000
U.S. Bancorp Investments, Inc.	\$ 36,000,000
Credit Agricole Securities (USA) Inc.	\$ 9,900,000
HSBC Securities (USA) Inc.	\$ 9,900,000
Loop Capital Markets LLC	\$ 9,900,000
PNC Capital Markets LLC	\$ 9,900,000
Santander Investment Securities Inc.	\$ 9,900,000
Siebert Williams Shank & Co., LLC	\$ 9,900,000
Standard Chartered Bank	\$ 9,900,000
Wells Fargo Securities, LLC	\$ 9,900,000
ICBC Standard Bank Plc	\$ 2,400,000
RBC Capital Markets, LLC	\$ 2,400,000
Scotia Capital (USA) Inc.	\$ 2,400,000
Total	U.S. \$600,000,000.00

Schedule I-1

SCHEDULE II

See attached.

Schedule II-1



JABIL INC.

Pricing Supplement

Pricing Supplement dated July 6, 2020 to Preliminary Prospectus Supplement dated July 6, 2020 of Jabil Inc. This Pricing Supplement is qualified in its entirety by reference to the Preliminary Prospectus Supplement. The information in this Pricing Supplement supplements the Preliminary Prospectus Supplement and supersedes the information in the Preliminary Prospectus Supplement to the extent it is inconsistent with the information in the Preliminary Prospectus Supplement. Capitalized terms used in this Pricing Supplement but not defined have the meanings given them in the Preliminary Prospectus Supplement.

Issuer	Jabil Inc.
Title of Security	3.000% Senior Notes due 2031
Aggregate Principal Amount	\$600,000,000
Maturity Date	January 15, 2031
Public Offering Price	99.278%, plus accrued interest, if any, from July 13, 2020
Coupon	3.000%
Yield to Maturity	3.081%
Spread to Benchmark Treasury	+240 bps
Benchmark Treasury	0.625% due May 15, 2030
Benchmark Treasury Price and Yield	99-15 / 0.681%
Interest Payment Dates	January 15 and July 15 of each year, beginning January 15, 2021
Record Dates	January 1 and July 1
Optional Redemption	Prior to October 15, 2030, make-whole call at T+ 40 bps. Par call on or after October 15, 2030
Change of Control Repurchase Event	101%, plus accrued and unpaid interest, if any, to, but excluding, the date of repurchase

Gross Proceeds	\$595,668,000
Net Proceeds to Issuer before Expenses	\$591,768,000
Trade Date	July 6, 2020
Settlement Date	July 13, 2020 (T+5). The Issuer expects that delivery of the notes will be made to investors on or about July 13, 2020, which will be the fifth business day following the date of the prospectus supplement (such settlement being referred to as "T+5"). Under Rule 15c6-1 under the Securities Exchange Act of 1934, trades in the secondary market are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on the date of pricing or the next two business days will be required, by virtue of the fact that the notes initially settle in T+5, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the notes who wish to trade the notes on the date of pricing or the next two business days should consult their own advisors.
Joint Book-Running Managers	BNP Paribas Securities Corp. Citigroup Global Markets Inc. Mizuho Securities USA LLC SMBC Nikko Securities America, Inc. BofA Securities, Inc. J.P. Morgan Securities LLC MUFG Securities Americas Inc. U.S. Bancorp Investments, Inc.
Senior Co-Managers	Credit Agricole Securities (USA) Inc. HSBC Securities (USA) Inc. Loop Capital Markets LLC PNC Capital Markets LLC Santander Investment Securities Inc. Siebert Williams Shank & Co., LLC Standard Chartered Bank Wells Fargo Securities, LLC
Co-Managers	ICBC Standard Bank Plc RBC Capital Markets, LLC Scotia Capital (USA) Inc.
Denominations	\$2,000 and integral multiples of \$1,000 in excess thereof
CUSIP/ISIN Numbers	CUSIP: 466313 AK9 ISIN: US466313AK92
Offering Format	SEC Registered (Registration No. 333-221020)

FREE WRITING PROSPECTUS LEGEND

JABIL INC. HAS FILED A REGISTRATION STATEMENT (INCLUDING A PROSPECTUS AND PRELIMINARY PROSPECTUS SUPPLEMENT) WITH THE SECURITIES AND EXCHANGE COMMISSION (THE "SEC") FOR THE OFFERING TO WHICH THIS COMMUNICATION RELATES. BEFORE YOU INVEST, YOU SHOULD READ THE PROSPECTUS (INCLUDING THE PROSPECTUS SUPPLEMENT) IN THAT

REGISTRATION STATEMENT AND OTHER DOCUMENTS JABIL INC. HAS FILED WITH THE SEC FOR MORE COMPLETE INFORMATION ABOUT JABIL INC. AND THE OFFERING. YOU MAY GET THESE DOCUMENTS FOR FREE BY VISITING THE SEC WEB SITE AT WWW.SEC.GOV. ALTERNATIVELY, JABIL INC., THE UNDERWRITERS OR ANY DEALER PARTICIPATING IN THE OFFERING WILL ARRANGE TO SEND YOU THE PROSPECTUS AND APPLICABLE PROSPECTUS SUPPLEMENT IF YOU REQUEST THEM FROM: BNP PARIBAS SECURITIES CORP., BY CALLING (800)-854-5674, CITIGROUP GLOBAL MARKETS INC., PROSPECTUS@CITI.COM; OR BY CALLING (800) 831-9146, MIZUHO SECURITIES USA LLC, BY CALLING (212) 205-7543 OR SMBC NIKKO SECURITIES AMERICA, INC., PROSPECTUS@SMBCNIKKO-SI.COM OR BY CALLING (888) 868-6856.

ANY DISCLAIMERS OR OTHER NOTICES THAT MAY APPEAR BELOW ARE NOT APPLICABLE TO THIS COMMUNICATION AND SHOULD BE DISREGARDED. SUCH DISCLAIMERS OR OTHER NOTICES WERE AUTOMATICALLY GENERATED AS A RESULT OF THIS COMMUNICATION BEING SENT VIA BLOOMBERG OR ANOTHER EMAIL SYSTEM.

1. Jabil Debt Investor Presentation dated July 1, 2020

JABIL INC.
OFFICERS' CERTIFICATE PURSUANT TO
SECTIONS 1.2, 3.1 AND 3.3 OF THE INDENTURE

July 13, 2020

We, the undersigned, in our respective capacities as the Chief Financial Officer and the Senior Vice President, Treasurer of Jabil Inc., a corporation duly organized and existing under the laws of the State of Delaware (the "Company") (and not in our individual capacities), hereby certify to U.S. Bank National Association, a national banking association, as trustee (the "Trustee") pursuant to and in accordance with Sections 1.2, 3.1 and 3.3 of the Indenture, dated as of January 16, 2008 (the "Indenture"), between the Company and the Trustee, as successor trustee to The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), that:

- (1) The issuance of securities under the series designated as 3.000% Senior Notes due 2031, in an aggregate principal amount of \$600,000,000 (the "Notes"), has been approved and authorized in accordance with the provisions of the Indenture pursuant to resolutions duly adopted by the Board of Directors of the Company on June 18, 2020 and June 29, 2020 authorizing the issuance of the Notes, which resolutions have been certified by the Corporate Secretary of the Company as being in full force and effect on the date hereof, and by this Officers' Certificate, dated July 13, 2020, relating to the Notes.
- (2) To the best of our knowledge, no event which is, or after notice or lapse of time would become, an Event of Default (as defined in Annex I hereto) with respect to any of the Notes has occurred and is continuing.
- (3) The terms of the Notes shall be as follows:
 - (i) The title of the Notes shall be "3.000% Senior Notes due 2031."
 - (ii) The Notes are to be issued in registered form. The Notes are to be issued initially in an aggregate principal amount of \$600,000,000; provided, however, that the aggregate principal amount of the Notes that may be outstanding may be increased by the Company upon the terms and subject to the conditions set forth in the Indenture and the Notes. The Notes are to be issued initially in global form, as further set forth in Annex I. Beneficial owners of interests in the Notes may exchange such interests in accordance with the Indenture and the terms of the Notes, and as further set forth in Annex I.
 - (iii) The Notes will mature on January 15, 2031.
 - (iv) The Notes will bear interest at a rate of 3.000% per annum from July 13, 2020. The initial Interest Payment Date for the Notes will be January 15, 2021.
 - (v) The Interest Payment Dates on which interest shall be payable and the Regular Record Date for the interest payable on any Interest Payment Date will be as set forth in the Specimen Note attached as Exhibit A hereto (the "Specimen Note").

- (vi) Principal, premium, if any, and interest on the Notes are payable at the corporate trust office of the Trustee located at 225 E. Robinson Street, Suite 250, Orlando, Florida 32801, except as otherwise provided in the Specimen Note.
- (vii) The Notes are issuable in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.
- (viii) The Notes are subject to redemption at the option of the Company, as set forth in the Specimen Note.
- (ix) The Company may be required to offer to repurchase the Notes in whole or in part in connection with the occurrence of a Change of Control Repurchase Event, as set forth in the Specimen Note.
- (x) The Notes will not be subject to any sinking fund or analogous provision.
- (xi) The provisions in the Indenture relating to defeasance and covenant defeasance shall apply to the Notes.
- (xii) The “Depository” with respect to the Notes will initially be The Depository Trust Company.
- (xiii) Interest on the Notes will be computed and paid on the basis of a 360-day year of twelve 30-day months.
- (xiv) References herein to principal, premium, if any, and interest payable on the Notes shall include any Successor Additional Amount payable pursuant to Section 8.1(b) of the Indenture.
- (xv) The Notes are not convertible into shares of Common Stock of the Company or exchangeable for other securities.

Capitalized terms used herein and not otherwise defined herein have the meanings specified in the Indenture or the Specimen Note, as applicable. The foregoing terms of the Notes are qualified by the complete text of the Specimen Note and Annex I, which are attached hereto and incorporated herein by reference. Except as otherwise set forth herein and in the Notes, the terms of the Notes shall be as set forth in the Indenture, including those made part of the Indenture by reference to the Trust Indenture Act.

Each of the undersigned has read all of the conditions relating to the execution, authentication and delivery of the Notes contained in the Indenture and the definitions therein relating thereto, has read the certified copy of the Board of Directors’ resolutions referred to herein and has examined the Specimen Note attached hereto. In the opinion of each of the undersigned, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not all such conditions precedent have been complied with and, in the opinion of each of the undersigned, all such conditions precedent have been complied with.

Insofar as this certificate relates to legal matters, it is based, as provided for in Section 1.3 of the Indenture, upon the Opinion of Counsel delivered to the Trustee contemporaneously herewith pursuant to Section 3.3 of the Indenture and relating to the Notes.

IN WITNESS WHEREOF, the undersigned have executed this Officers' Certificate as of the date first set forth above.

JABIL INC.

By: _____ /s/ Michael Dastoor

Name: Michael Dastoor

Title: Executive Vice President, Chief
Financial Officer

By: _____ /s/ Sergio A. Cadavid

Name: Sergio A. Cadavid

Title: Senior Vice President, Treasurer

[Signature Page to Officers' Certificate Pursuant to the Indenture]

Exhibit A

[Specimen Note]

THIS SECURITY IS A GLOBAL SECURITY. UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (THE "DEPOSITORY") TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

REGISTERED
No:

PRINCIPAL AMOUNT
\$[●]

CUSIP:
ISIN:

Jabil Inc.
3.000% SENIOR NOTES DUE 2031

JABIL INC., a Delaware corporation (the "**Company**," which term includes any successor corporation under the Indenture hereinafter referred to), for value received hereby promises to pay to Cede & Co., or registered assigns, the principal sum of [●] (\$[●]) on January 15, 2031 ("**Stated Maturity**") and to pay interest thereon from [●], 20[●] or from the most recent date in respect of which interest has been paid or duly provided for, on January 15 and July 15 of each year (each such date, an "**Interest Payment Date**"), commencing [●], 20[●], and at Stated Maturity or upon such other date on which the principal of this Note becomes due and payable, whether by declaration of acceleration, notice of redemption or otherwise, and including any Redemption Date or Change of Control Purchase Date (each such date, "**Maturity**"), at the rate of 3.000% per annum (which interest rate may be adjusted as set forth on the reverse hereof), until the principal hereof and premium, if any, hereon is paid or duly made available for payment and on any overdue principal or premium, if any, and (to the extent that payout of such interest is lawful) on any overdue installment of interest at the same rate per annum during the period in which such principal or premium, if any, or interest remains unpaid. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture referred to below, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered as of the close of business on January 1 or July 1, as the case may be (whether or not a Business Day), immediately preceding such Interest Payment Date (each such date, a "**Regular Record Date**"). Any such interest that is payable, but is not punctually paid or duly provided for, on any Interest Payment Date shall forthwith cease to be payable to the Holder of this Note on such Regular Record Date by virtue of having been such Holder, and may be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Company, notice whereof shall be given to the Holder of this Note not less than 10 days prior to such Special Record Date, or may be paid in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture.

Payment of the principal of, and premium, if any, and interest on, this Note will be made at the office or agency maintained for that purpose in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided, however*, that payment of interest may be made at the option of the Company (i) by check mailed to the Person in whose name this Note is registered at the close of business on the related record date at such Person's registered address or (ii) upon request of any holder of at least \$1,000,000 principal amount of Notes, wire transfer to an account located in the United States maintained by the payee; *provided further*, that, notwithstanding anything else contained herein, if this Note is a Global Security and is held in book-entry form through the facilities of the Depository, payments on this Note will be made to the Depository or its nominee in accordance with the arrangements then in effect between the Trustee and the Depository.

Reference is hereby made to the further provisions of this Note set forth on the succeeding pages hereof, which further provisions shall for all purposes have the same effect as if set forth herein.

IN WITNESS WHEREOF, JABIL INC. has caused this instrument to be duly executed.

JABIL INC.

By: _____
Name: Michael Dastoor
Title: Executive Vice President, Chief Financial Officer

Attest:

By: _____
Name: Susan Wagner-Fleming
Title: Vice President, Deputy General Counsel & Corporate Secretary

Date:

CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated herein, referred to in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: _____
Authorized Signatory

Date:

Jabil Inc.
3.000% SENIOR NOTES DUE 2031

This Note is one of a duly authorized issue of Securities of the Company issued under an Indenture, dated as of January 16, 2008 (the “**Indenture**”), between the Company and U.S. Bank National Association, as successor trustee to The Bank of New York Mellon Trust Company, N.A. (the “**Trustee**,” which term includes any further successor trustee under the Indenture), designated as the 3.000% Senior Notes due 2031 (the “**Notes**”), limited to \$[●] aggregate principal amount, subject to the provisions of the Indenture. Reference is made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered. All terms used in this Note set forth below which are not defined herein and which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

The Indenture provides for the defeasance of the Notes and certain covenants in certain circumstances.

This Note is unsecured as to payment of principal and premium, if any, and interest, and ranks *pari passu* with all other unsecured senior indebtedness of the Company.

Interest payments on this Note will include interest accrued to but excluding the applicable Interest Payment Date or Maturity hereof, as the case may be. Interest payments for this Note shall be computed and paid on the basis of a 360-day year of twelve 30-day months.

In the case where the applicable Interest Payment Date or Maturity with respect hereto, as the case may be, does not fall on a Business Day, payment of principal, premium, if any, or interest otherwise payable on such day need not be made on such day, but may be made on the next succeeding Business Day with the same force and effect as if made on the Interest Payment Date or at Maturity and, unless the Company defaults on such payment, no interest shall accrue with respect to such payment for the period from and after the Interest Payment Date or such Maturity, as the case may be, to the date of payment on such next succeeding Business Day. “Business Day” means any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which banking institutions are authorized or required by law, regulation or executive order to close in The City of New York.

The Notes will not be subject to any sinking fund and, except as provided in the Indenture or herein, will not be redeemable or repayable prior to their Stated Maturity.

Prior to October 15, 2030 (the “**Par Call Date**”), the Company will be entitled, at its option, to redeem all or a portion of the Notes at a Redemption Price equal to 100% of the principal amount of the Notes to be redeemed plus the Applicable Premium for such Notes, and accrued and unpaid interest, if any, to, but excluding, the Redemption Date. In addition, on or after the Par Call Date, the Company may redeem all or a portion of the Notes at a Redemption Price equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to, but excluding, the Redemption Date. Calculation of the Redemption Price will be made by the Company or on its behalf by such Person as the Company shall designate; *provided*, that such calculation or the correctness thereof shall not be a duty or obligation of the Trustee.

If the optional Redemption Date is on or after an interest record date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest in respect of Notes subject to redemption will be paid on the Redemption Date to the Person in whose name the Note is registered at the close of business on such record date, and no additional interest will be payable to holders whose Notes will be subject to redemption.

The following definitions shall apply to this Note:

“**Applicable Premium**” means with respect to a Note at any Redemption Date, the excess of (1) the present value at such redemption date of the Remaining Scheduled Payments on such Note (but excluding accrued and unpaid interest, if any, to, but excluding, the Redemption Date), computed using a discount rate equal to the Adjusted Treasury Rate, over (2) the principal amount of such Note on such Redemption Date.

“Adjusted Treasury Rate” means, with respect to any Redemption Date, (1) the arithmetic average of the yields in each statistical release for the immediately preceding week designated “H.15” or any successor publication which is published by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under “U.S. government securities — Treasury constant maturities — nominal,” for the maturity corresponding to the Comparable Treasury Issue (or if no maturity is within three months before or after the remaining term of the Notes to be redeemed, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue will be determined and the Adjusted Treasury Rate will be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month) or (2) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per year equal to the semi-annual equivalent yield-to-maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date, in each case calculated on the third Business Day immediately preceding the date that the applicable redemption notice is first mailed or sent, in each case, plus 40 basis points.

“Comparable Treasury Issue” means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Notes from the Redemption Date to the Par Call Date that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt Securities of a maturity most nearly equal to the Par Call Date.

“Comparable Treasury Price” means, with respect to any Redemption Date, if clause (2) of the Adjusted Treasury Rate definition is applicable, the arithmetic average of two Reference Treasury Dealer Quotations for such Redemption Date.

“Quotation Agent” means the Reference Treasury Dealer selected by the Company.

“Reference Treasury Dealer” means each of BNP Paribas Securities Corp. and its successors and assigns, Citigroup Global Markets Inc. and its successors and assigns, Mizuho Securities USA LLC and its successors and assigns and one Primary Treasury Dealer (as defined herein) selected by SMBC Nikko Securities America, Inc. and its successors and assigns, provided, however, that if any of the foregoing shall cease to be a primary U.S. Government securities dealer in New York City (a “Primary Treasury Dealer”), the Company shall substitute therefor another Primary Treasury Dealer.

“Reference Treasury Dealer Quotations” means with respect to each Reference Treasury Dealer and any Redemption Date, the arithmetic average, as determined by the Company, of the bid and asked prices for the Comparable Treasury Issue, expressed in each case as a percentage of its principal amount, quoted in writing to the Company by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day immediately preceding the Redemption Date.

“Remaining Scheduled Payments” means the remaining scheduled payments of principal of and interest on the Notes that would be due after the Redemption Date but for such redemption if the Notes matured on the Par Call Date. If the Redemption Date is not an Interest Payment Date, the amount of the next succeeding scheduled interest payment on the Notes will be reduced by the amount of interest accrued thereon to the Redemption Date.

Notice of any redemption will be given at least 30 days but not more than 60 days before the Redemption Date to each holder of the Notes to be redeemed. If less than all of the Notes are to be redeemed, the Notes or portions thereof shall be selected in authorized denominations in accordance with the policies and procedures of DTC.

Unless the Company defaults in payment of the Redemption Price, on and after the Redemption Date interest will cease to accrue on the Notes, or portions thereof, called for redemption.

The payment of principal of, or premium, if any, or interest on, or in respect of, this Note shall be deemed to include the payment of Successor Additional Amounts provided for in the Indenture or herein to the extent that, in such context, Successor Additional Amounts are, were or would be payable in respect thereof pursuant to the Indenture or this Note.

Subject to the terms and conditions of the Indenture, if, on or prior to Maturity, a Change of Control Repurchase Event occurs, unless the Company shall have redeemed the Notes prior to such occurrence, the Company shall, at the option of the Holders thereof, purchase all or any part (in excess of \$2,000 and in integral multiples of \$1,000 in excess thereof) of such Holder's Notes for which a Change of Control Purchase Notice shall have been delivered as provided in the Indenture and not withdrawn by a date which shall be no earlier than 30 days and no later than 60 days from the date that a Repurchase Offer Notice is delivered with respect to the occurrence of such Change of Control, at a repurchase price in cash equal to 101% of the aggregate principal amount of the Notes repurchased plus accrued and unpaid interest, if any, on the Notes repurchased to, but excluding, the Change of Control Purchase Date.

Any Holder delivering a Change of Control Purchase Notice shall have the right to withdraw such Change of Control Purchase Notice at any time prior to or on the Change of Control Purchase Date by delivery of a written notice of withdrawal in accordance with the provisions of the Indenture.

If any Event of Default with respect to the Notes shall occur and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

As set forth in, and subject to the provisions of, the Indenture, no Holder of any Note shall have any right to institute any proceeding, judicial or otherwise, with respect to the Indenture, or for the appointment of a receiver or trustee, or for any remedy thereunder, unless (i) such Holder has previously given written notice to the Trustee of a continuing Event of Default with respect to the Notes, (ii) the Holders of not less than 25% in principal amount of the Outstanding Notes shall have made written request to the Trustee to institute such proceedings in respect of such Event of Default in its own name as Trustee thereunder, (iii) such Holder or Holders have offered to the Trustee such indemnity as is reasonably satisfactory to it against the costs, expenses and liabilities to be incurred in compliance with such request, (iv) the Trustee for 60 days after its receipt of such notice, request and offer of indemnity has failed to institute any such proceeding and (v) no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Holders of a majority in principal amount of the Outstanding Notes; *provided, however*, that such limitations do not apply to a proceeding instituted by the Holder hereof for the enforcement of payment of the principal of, any premium and (subject to certain provisions of the Indenture) interest on, and, if applicable, the Change of Control Purchase Price or any Additional Amounts with respect to, this Note on the respective Stated Maturity or Maturities expressed herein, or, in the case of redemption, on the Redemption Date or, in the case of repayment at the option of the Holder, on the date such repayment is due, or, in the case of a Change of Control or as to any Change of Control Purchase Notice given timely, on the Change of Control Purchase Date.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Notes at any time by the Company and the Trustee by entering into an indenture or indentures supplemental thereto with the consent of the Holders of not less than a majority in aggregate principal amount of the Outstanding Notes. The Indenture also permits the Holders of not less than a majority in principal amount of the Notes at the time Outstanding, on behalf of the Holders of all of the Notes, to prospectively waive compliance by the Company with certain restrictive provisions of the Indenture and to waive certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of any Note issued upon the registration of transfer hereof or in exchange for or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

No reference to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and premium, if any, and any interest on this Note at the times, places and rate, and in the coin or currency, herein prescribed.

The Notes are issuable only in fully registered form in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, this Note is exchangeable for a like aggregate principal amount of Notes of this series and of like tenor of any authorized denomination, as requested by the Holder surrendering the same. As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Note is registrable in the Security Register, upon surrender of this Note for registration of transfer at the office or agency of the Company in any place where the principal of and any interest on this Note are payable or at such other offices or agencies as the Company may designate, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to, the Company and the Security Registrar or any transfer agent duly executed by the registered owner hereof or his/her attorney duly authorized in writing, and thereupon one or more new Notes of this series and of like tenor, of authorized denominations and for the same aggregate principal amount and Stated Maturity will be issued to the designated transferee or transferees.

Subject to the terms of the Indenture, prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note is overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

No service charge shall be made for any registration of transfer or exchange of this Note, but, subject to certain limitations set forth in the Indenture, the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

The Indenture and this Note shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements made or instruments entered into and, in each case, performed in said State.

This Note shall not be valid or become obligatory for any purpose until the Trustee's Certificate of Authentication hereon shall have been executed by the Trustee.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

Please insert Social Security or other identifying number of assignee

(please print or type name and address of assignee)

the within Note and all rights thereunder and does hereby irrevocably constitute and appoint the aforesaid assignee attorney to transfer the within Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

In the presence of: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever. When assignment is made by a guardian, trustee, executor or administrator, an officer of a corporation, or anyone in a representative capacity, proof of his or her authority to act must accompany the Note. The signature must be guaranteed by an Institution which is a member of one of the following recognized signature Guarantee Programs: (i) the Securities Transfer Agents Medallion Program (STAMP); (ii) the New York Stock Exchange Inc. Medallion Signature Program (MSP); (iii) the Stock Exchanges Medallion Program (SEMP); or (iv) in such other guarantee program acceptable to the Trustee.

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL NOTE

The following increases or decreases in this Global Note have been made:

<u>Date of Exchange</u>	<u>Amount of increase in Principal Amount of this Global Note</u>	<u>Amount of decrease in Principal Amount of this Global Note</u>	<u>Principal Amount of this Global Note following each decrease or increase</u>	<u>Signature of authorized signatory of Trustee</u>
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Annex I

(1) Issuance of Notes.

- (i) The Notes shall be in substantially the form set forth in Exhibit A hereto, with appropriate inclusions and exclusions set forth therein depending on whether such Note is a Global Note (as defined below) or a certificated Note issued in exchange therefor pursuant to Section 3.5 of the Indenture (a "Certificated Note") and shall be issued in the form hereinafter provided. Global Notes shall include the legend thereon as indicated on Exhibit A (the "Global Note Legend"), and the "Schedule of Increases and Decreases in Global Note" attached thereto. Certificated Notes shall be issued without the Global Note Legend thereon and without the "Schedule of Increases and Decreases in Global Note" attached thereto. Each Global Note shall represent the aggregate principal amount of the outstanding Notes as shall be specified therein and shall provide that it shall represent the aggregate principal amount of outstanding Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as appropriate, to reflect exchanges and redemptions. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby shall be made by the Trustee, in accordance with instructions given by the Holder thereof as required hereby. The terms and provisions contained in the Notes shall constitute and are hereby expressly made a part of the Indenture, and the Company and the Trustee by their execution and delivery of the Indenture expressly agree to such terms and provisions and to be bound thereby.
- (ii) The aggregate principal amount of Global Notes may from time to time be increased or decreased by adjustments made on the records of the Trustee, as custodian for the Depository or its nominee, as hereinafter provided. The Depository shall be The Depository Trust Company unless the Company appoints a successor depository by delivery of a Company Order to the Trustee specifying such successor depository.

(2) Transfer and Exchange.

- (i) Sale or Transfer of Notes to the Company or its Subsidiaries. Nothing in this Officers' Certificate or the Notes shall prohibit the sale or other transfer of any Notes (including beneficial interests in the Global Notes) to the Company or any of its Subsidiaries, which Notes shall thereupon be canceled in accordance with Section 3.9 of the Indenture.
- (ii) Cancellation and/or Adjustment of Global Notes. At such time as all beneficial interests in a particular Global Note have been exchanged for Certificated Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note shall be returned to or retained and canceled by the Trustee in accordance with Section 3.9 of the Indenture. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or

transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note or for Certificated Notes, the principal amount of Notes represented by such Global Note shall be reduced accordingly and an endorsement shall be made on such Global Note, by the Trustee or by the Depository at the direction of the Trustee, to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note shall be increased accordingly and an endorsement shall be made on such Global Note, by the Trustee or by the Depository at the direction of the Trustee, to reflect such increase.

(3) **Events of Default.**

In lieu of Section 5.1 of the Indenture, the following provisions shall constitute an “Event of Default” with respect to the Notes under the Indenture:

- (i) default in the payment of any interest on the Notes, or any Additional Amounts payable with respect thereto, when such interest becomes, or such Additional Amounts become, due and payable, and continuance of such default for a period of 30 days;
- (ii) default in payment of principal or any premium with respect to the Notes, or any Additional Amounts payable with respect thereto, when due upon Maturity, redemption or otherwise;
- (iii) default in the performance, or breach, of any covenant, warranty or agreement of the Company in the Indenture or the Notes (other than a covenant or warranty included therein solely for the benefit of one or more series of debt securities other than the Notes), and the continuance of such default or breach for a period of 90 days after delivery of written notice to the Company by the Trustee or to the Company and the Trustee by the Holders of not less than 25% in aggregate principal amount of the Notes then outstanding specifying such default or breach and requiring it to be remedied and stating that such notice is a “Notice of Default” under the Indenture;
- (iv) there occurs with respect to any issue or issues of Indebtedness (including any guarantee and any other series of debt securities) of the Company or any Restricted Subsidiary having an outstanding principal amount of \$75,000,000 or more in the aggregate for all such issues of all such Persons, whether such Indebtedness exists on the date hereof or shall hereafter be created, (a) an Event of Default that has caused the Holder thereof to declare such Indebtedness to be due and payable prior to its stated maturity and such Indebtedness shall not have been discharged in full or such acceleration shall not have been rescinded or annulled within 30 days of such acceleration and/or (b) the failure to make a principal payment at the final (but not any interim) fixed maturity and such defaulted payment shall not have been made, waived or extended within 30 days of such payment default;

- (v) the Company or any of its Restricted Subsidiaries shall fail within 30 days to pay, bond or otherwise discharge uninsured judgments or court orders for the payment of money in excess of \$75,000,000 in the aggregate, which are not stayed on appeal or are not otherwise being appropriately contested in good faith;
- (vi) the entry by a court having competent jurisdiction of:
 - (a) a decree or order for relief in respect of the Company or any of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary) in an involuntary proceeding under any applicable bankruptcy, insolvency, reorganization or other similar law and such decree or order shall remain unstayed and in effect for a period of 60 consecutive days; or
 - (b) a decree or order adjudging the Company or any of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary) to be insolvent, or approving a petition seeking reorganization, arrangement, adjustment or composition of the Company or any of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary) and such decree or order shall remain unstayed and in effect for a period of 60 consecutive days; or
 - (c) a final and non-appealable order appointing a custodian, receiver, liquidator, assignee, trustee or other similar official of the Company or any of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary) or of any substantial part of the property of the Company or any of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary), as the case may be, or ordering the winding up or liquidation of the affairs of the Company or any of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary); or
- (vii) the commencement by the Company or any of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary) of a voluntary proceeding under any applicable bankruptcy, insolvency, reorganization or other similar law or of a voluntary proceeding seeking to be adjudicated insolvent or the consent by the Company or any of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary) to the entry of a decree or order for relief in an involuntary proceeding under any applicable bankruptcy, insolvency, reorganization or other similar law or to the commencement of any insolvency proceedings against it, or the filing by the Company or any of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary) of a petition or answer or consent seeking reorganization, arrangement, adjustment or composition of the Company or any of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together,

would constitute a Significant Subsidiary) or relief under any applicable law, or the consent by the Company or any of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary) to the filing of such petition or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee or similar official of the Company or any of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary) or any substantial part of the property of the Company or any of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary) or the making by the Company or any of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary) of an assignment for the benefit of creditors, or the taking of corporate action by the Company or any of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary) in furtherance of any such action.

All references to Sections 5.1(1), 5.1(2), 5.1(4), 5.1(5), 5.1(6), 5.1(7) and 5.1(8) of the Indenture, respectively, shall be replaced by Sections 3(i), 3(ii), 3(iii), 3(iv), 3(v), 3(vi) and 3(vii) of this Annex I, respectively. References to Section 5.1(9) of the Indenture shall be disregarded.

(4) Corporate Existence Covenant.

All references to Section 10.9 of the Indenture shall be replaced by the following with respect to the Notes:

“Subject to Article Eight, the Company shall do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence and the existence of each of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary) and the rights (charter and statutory) and franchises of the Company and each of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary); *provided, however*, that the foregoing shall not obligate the Company to preserve the existence of any of its Significant Subsidiaries (or group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary) or any such right or franchise if the Board of Directors of the Company shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Company and its Subsidiaries, taken as a whole, and that a loss thereof is not disadvantageous in any material respect to any Holder.”

All references to Section 10.9 of the Indenture shall be replaced by Section 4 of this Annex I.

(5) Purchase of Notes Upon Change of Control Repurchase Event.

If a Change of Control Repurchase Event occurs, unless the Company has exercised its right to redeem the Notes prior to such occurrence, the Company will be required to make an offer to each Holder of the Notes to repurchase all or any part (in excess of \$2,000 and in integral multiples of \$1,000 in excess thereof) of that Holder's Notes at a repurchase price in cash equal to

101% of the aggregate principal amount of the Notes repurchased plus accrued and unpaid interest, if any, on the Notes repurchased to, but excluding, the date of repurchase. Within 30 days following any Change of Control Repurchase Event or, at the option of the Company, prior to any Change of Control, but after the public announcement of the Change of Control, the Company will deliver a notice to each Holder, with a copy to the Trustee, describing the transaction or transactions that constitute or may constitute the Change of Control Repurchase Event and offering to repurchase the Notes on the payment date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is delivered. The notice shall, if delivered prior to the date of consummation of the Change of Control, state that the offer to purchase is conditioned on a Change of Control Repurchase Event occurring on or prior to the payment date specified in the notice.

The Company will comply with the requirements of Rule 14e-1 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and any other securities laws and regulations to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Repurchase Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control Repurchase Event provisions of the Indenture, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under the Change of Control Repurchase Event provisions of the Indenture by virtue of compliance with such securities laws or regulations.

On the repurchase date following a Change of Control Repurchase Event, the Company will, to the extent lawful:

- (1) accept for payment all the Notes or portions of the Notes properly tendered pursuant to its offer;
- (2) deposit with the Paying Agent an amount equal to the aggregate purchase price in respect of all the Notes or portions of the Notes properly tendered (no interest or dividends will be paid on any such deposit); and
- (3) deliver or cause to be delivered to the Trustee the Notes properly accepted, together with an Officers’ Certificate stating the aggregate principal amount of Notes being purchased by the Company.

The Paying Agent will deliver to each Holder of Notes properly tendered the Change of Control Purchase Price for the Notes, and the Company shall execute, and the Trustee will authenticate and deliver (or cause to be transferred by book-entry) to each Holder, if necessary, a new note equal in principal amount to any unpurchased portion of any Notes surrendered.

The Company will not be required to make an offer to repurchase the Notes upon a Change of Control Repurchase Event if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for an offer made by the Company and such third party purchases all Notes properly tendered and not withdrawn under its offer.

(6) Definitions.

The following definitions shall apply with respect to the Notes under the Indenture:

“Change of Control” means the occurrence of any of the following: (1) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets of the Company and its Subsidiaries taken as a whole to any “person” (as that term is used in Section 13(d) and Section 14(d) of the Exchange Act) other than the Company or one of its Subsidiaries; (2) the adoption of a plan relating to the Company’s liquidation or dissolution; (3) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any “person” or “group” (as those terms are used in Section 13(d)(3) of the Exchange Act), other than the Company or its Subsidiaries, becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 of the Exchange Act), directly or indirectly, of more than 50% of the combined voting power of the Company’s Voting Stock or other Voting Stock into which the Company’s Voting Stock is reclassified, consolidated, exchanged or changed, measured by voting power rather than number of shares; or (4) the Company consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the Voting Stock of the Company or such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of Voting Stock of the Company outstanding immediately prior to such transaction directly or indirectly constitute, or are converted into or exchanged for, a majority of the Voting Stock of the surviving Person immediately after giving effect to such transaction. This “Change of Control” definition includes a disposition of all or substantially all of the property and assets of the Company and its Subsidiaries taken as a whole to any Person.

“Change of Control Repurchase Event” means the occurrence of both a Change of Control and a Ratings Event.

“Credit Facilities” means, collectively, (i) the Credit Agreement, dated as of April 24, 2020, among the Company, the initial lenders named therein, Mizuho Bank, Ltd., as administrative agent, BNP Paribas and Sumitomo Mitsui Banking Corporation, as co-syndication agents, Credit Agricole Corporate and Investment Bank, MUFG Union Bank, N.A. and U.S. Bank National Association, as documentation agents, and Mizuho Bank, Ltd., BNP Paribas Securities Corp. and Sumitomo Mitsui Banking Corporation as joint lead arrangers and joint bookrunners, and any amendment, extension, renewal, increase, decrease, substitution or replacement of such agreement, (ii) the Credit Agreement, dated as of January 22, 2020 among the Company, the initial lenders named therein, Citibank, N.A., as administrative agent, JPMorgan Chase Bank, N.A. and Bank of America, N.A., as co-syndication agents, BNP Paribas, Mizuho Bank, Ltd., MUFG Bank, Ltd. and Sumitomo Mitsui Banking Corporation, as documentation agents,

and Citibank, N.A., JPMorgan Chase Bank, N.A., BofA Securities, Inc., BNP Paribas Securities Corp., Mizuho Bank, Ltd., MUFG Bank, Ltd. and Sumitomo Mitsui Banking Corporation, as joint lead arrangers and joint bookrunners, and any amendment, extension, renewal, increase, decrease, substitution or replacement of such agreement and (iii) any other credit facility or facilities entered into by the Company after any such agreement or any such amendment, extension, renewal, increase, decrease, substitution or replacement have been cancelled or otherwise terminated.

“Investment Grade” means a rating of Baa3 or better by Moody’s (or its equivalent under any successor rating categories of Moody’s); a rating of BBB- or better by S&P (or its equivalent under any successor rating categories of S&P); and the equivalent investment grade credit rating from any replacement rating agency or rating agencies selected by the Company.

“Moody’s” means Moody’s Investors Service Inc. and its successors.

“Rating Agency” means (1) each of Moody’s and S&P; and (2) if either of Moody’s or S&P ceases to rate the Notes or fails to make a rating of the Notes publicly available for reasons outside of the control of the Company, a “nationally recognized statistical rating organization” registered under Section 15E of the Exchange Act, selected by the Company (as certified by a resolution of the Board of Directors of the Company) as a replacement agency for Moody’s or S&P, or both, as the case may be.

“Rating Category” means (i) with respect to S&P, any of the following categories: BBB, BB, B, CCC, CC, C and D (or equivalent successor categories); (ii) with respect to Moody’s, any of the following categories: Baa, Ba, B, Caa, Ca, C and D (or equivalent successor categories); and (iii) the equivalent of any such category of S&P or Moody’s used by another rating agency. In determining whether the rating of the Notes has decreased by one or more gradations, gradations within rating categories (+ and – for S&P; 1, 2 and 3 for Moody’s; or the equivalent gradations for another rating agency) shall be taken into account (*e.g.*, with respect to S&P, a decline in a rating from BB+ to BB, as well as from BB- to B+, will constitute a decrease of one gradation).

“Rating Date” means the date which is 90 days prior to the earlier of (i) a Change of Control or (ii) public notice of the occurrence of a Change of Control or of the intention by the Company to effect a Change of Control.

“Ratings Event” means the occurrence of the events described in (a) or (b) below on, or within 60 days after the earlier of, (i) the occurrence of a Change of Control or (ii) public notice of the occurrence of a Change of Control or the intention by the Company to effect a Change of Control (which period shall be extended so long as the rating of the Notes is under publicly announced consideration for a possible downgrade by any of the Rating Agencies): (a) in the event the Notes are rated by both Rating Agencies on the Rating Date as Investment Grade, the rating of the Notes shall be reduced so that the Notes are rated below Investment Grade by both Rating Agencies, or (b) in the event the Notes (1) are rated Investment Grade by one Rating Agency and below Investment Grade by the other Rating Agency on the Rating Date, the rating

of the Notes by either Rating Agency shall be decreased by one or more gradations (including gradations within Rating Categories, as well as between Rating Categories) so that the Notes are then rated below Investment Grade by both Rating Agencies or (2) are rated below Investment Grade by both Rating Agencies on the Rating Date, the rating of the Notes by either Rating Agency shall be decreased by one or more gradations (including gradations within Rating Categories, as well as between rating categories).

“**Significant Subsidiary**” has the meaning set forth in Rule 1-02 of Regulation S-X under the Securities Act as in effect on the issue date of the Notes.

“**S&P**” means S&P Global Ratings, a division of S&P Global Inc., and its successors.

“**Voting Stock**” of any specified Person as of any date means the capital stock of such Person that is at the time entitled to vote generally in the election of the board of directors of such Person.

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AMERICA • ASIA PACIFIC • EUROPE

July 13, 2020

Jabil Inc.
10560 Dr. Martin Luther King, Jr. Street North
St. Petersburg, Florida 33716

Re: \$600,000,000 3.000% Senior Notes due 2031

Ladies and Gentlemen:

We refer to the Registration Statement on Form S-3, File No. 333-221020 (the "Registration Statement"), filed by Jabil Inc., a Delaware corporation (the "Company"), with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), which Registration Statement became effective upon filing pursuant to Rule 462(e) under the Securities Act. Pursuant to the Registration Statement, the Company is issuing \$600,000,000 aggregate principal amount of the Company's 3.000% Senior Notes due 2031 (the "Securities"). The Securities are being issued under an Indenture, dated as of January 16, 2008 (the "Indenture"), between the Company and U.S. Bank National Association, as successor trustee (the "Trustee") to The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.). The Securities are to be sold by the Company pursuant to an Underwriting Agreement, dated as of July 6, 2020 (the "Underwriting Agreement"), among the Company and BNP Paribas Securities Corp., Citigroup Global Markets Inc., Mizuho Securities USA LLC and SMBC Nikko Securities America, Inc., as representatives of the several underwriters listed in Schedule I to the Underwriting Agreement.

This opinion letter is being delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

We have examined the Registration Statement, the Indenture, the Underwriting Agreement, the Securities in global form and the resolutions adopted by the board of directors of the Company relating to the Registration Statement, the Indenture, the Underwriting Agreement and the issuance of the Securities by the Company.

We have also examined originals, or copies of originals certified to our satisfaction, of such agreements, documents, certificates and statements of the Company and other corporate documents and instruments, and have examined such questions of law, as we have considered relevant and necessary as a basis for this opinion letter. We have assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures, the legal capacity of all persons and the conformity with the original documents of any copies thereof submitted to us for examination. As to facts relevant to the opinions expressed herein, we have relied without independent investigation or verification upon, and assumed the accuracy and completeness of, certificates, letters and oral and written statements and representations of public officials and officers and other representatives of the Company.

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Based on and subject to the foregoing and the other limitations, qualifications and assumptions set forth herein, we are of the opinion that the Securities will constitute valid and binding obligations of the Company when the Securities are duly executed and attested by duly authorized officers of the Company and duly authenticated by the Trustee, all in accordance with the provisions of the Indenture, and delivered to the purchasers thereof against payment of the agreed consideration therefor in accordance with the Underwriting Agreement.

Our opinion is subject to bankruptcy, insolvency, bail-in, reorganization, moratorium, fraudulent conveyance, fraudulent transfer and other similar laws relating to or affecting creditors' rights generally and to general equitable principles (regardless of whether considered in a proceeding in equity or at law), including concepts of commercial reasonableness, good faith and fair dealing and the possible unavailability of specific performance or injunctive relief, in each case, whether by operation of law, contract, judicial or regulatory action or otherwise. Our opinion is also subject to (i) provisions of law which may require that a judgment for money damages rendered by a court in the United States of America be expressed only in United States dollars, (ii) requirements that a claim with respect to any debt securities or other obligations that are denominated or payable other than in United States dollars (or a judgment denominated or payable other than in United States dollars in respect of such claim) be converted into United States dollars at a rate of exchange prevailing on a date determined pursuant to applicable law and (iii) governmental authority to limit, delay or prohibit the making of payments outside of the United States of America or in a foreign currency.

This opinion letter is limited to the General Corporation Law of the State of Delaware and the laws of the State of New York (excluding the securities laws of the State of New York). We express no opinion as to the laws, rules or regulations of any other jurisdiction, including, without limitation, the federal laws of the United States of America or any state securities or blue sky laws.

We hereby consent to the filing of this opinion letter as an exhibit to the Company's Current Report on Form 8-K on the date hereof, which Form 8-K will be incorporated by reference into the Registration Statement, and to all references to our Firm included in or made a part of the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/ Sidley Austin LLP