

COMPANY ANNOUNCEMENT

For Immediate Release

02 March 2020

VMware International Unlimited Company (the “Issuer”)

Promissory Note Tranche A due 31 May 2034 (the “Note”)

ISIN Code: IE00BJXPSX35

RE: Amendment of the Note

Reference is made to the Note issued by the Issuer on 31 May 2019. Capitalised terms used herein but not otherwise defined shall have the same meaning as in the terms and conditions of the Note.

The Issuer wishes to announce that the Issuer and VMware have agreed to amend and restate the Note with effect from 31 May 2019 such that Clause 2(d) (*Interest*) of the Note shall read as follows:

“(d) International may at its sole discretion prepay an interest payment amount in full or in part in one or more payments before the relevant Interest Payment Date, in which case the relevant interest payment obligation of International shall be adjusted and reduced in the following manner:

The relevant interest payment amount shall be reduced by an amount equal to the prepayment amount, plus 6.1% of the prepayment amount, multiplied by the number of days by which the interest is prepaid and divided by 360 days as reflected in the below formula:

$$P = R - AA$$

$$AA = PP \text{ plus } (6.1\% \text{ of } PP \times D/360)$$

where:

R = the amount otherwise due on the relevant Interest Payment Date, before the current adjustment is applied.

AA = the adjustment amount by which the relevant interest payment obligation otherwise due would be reduced.

PP = the prepayment amount.

D = the number of days prior to the relevant Interest Payment Date by which the interest is prepaid.

P = the net adjusted interest payment due on the Interest Payment Date which cannot be less than 0.”

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