Microsoft Corporation
Savings Plus 401(K) Plan
Summary Plan Description

January 1, 2025

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933.

This Summary Plan Description has been prepared for current and former employees, and beneficiaries, of Participating Employers other than inXile Entertainment, Inc. and Double Fine Productions. The Plan also covers current and former employees of inXile Entertainment, Inc. and Double Fine Productions.

Table of Contents

Introduction

Effective as of January 1, 1987, Microsoft Corporation (the "Company" or "Microsoft") established the Microsoft Corporation Savings Plus 401(k) Plan (the "Plan"). The Plan has been amended periodically since then.

The purpose of this summary is to explain the provisions of the Plan to you as simply and as clearly as possible. We've tried to make our explanations easier to understand than the legal documents that make up the Plan. In translating from legal language to everyday English, we've done our best to explain it all correctly. However, if this summary inadvertently says anything that is inconsistent with the legal documents, the legal documents are the ones we must follow in administering the Plan. Thus, in the event of a conflict between the information in this summary and the legal plan documents, the legal plan documents will control.

All the legal documents relating to the Plan are available for your inspection at:

Microsoft Corporation
One Microsoft Way
Redmond, Washington 98052-6399
Attn: Benefits

You may obtain a personal copy of any of these documents by writing to the Microsoft Benefits Department at the above address.

When You Are Eligible to Participate

Eligible Employees

You may participate in the Plan if you are an "eligible employee." You are an eligible employee if you:

- are a regular employee of Microsoft (including any Participating Employer as noted below); and
- have reached age 18.

For purposes of determining eligibility to participate in the Plan, a "regular employee" of Microsoft is an employee who is in an approved headcount "regular" employment position with Microsoft and on Microsoft's U.S. payroll. An approved headcount "regular" employment position is one that is (1) authorized in writing during the annual or out-of-cycle budgeting process as a "regular" employment position and approved by an officer of Microsoft (or by a Regional Director for positions in subsidiaries of Microsoft) and (2) reflected on the official human resources database of Microsoft or one of its subsidiaries as a "regular" employment position (e.g., "hourly regular" or "salaried regular"). You are on Microsoft's U.S. payroll if you are paid from Microsoft's payroll department located in the U.S. and Microsoft withholds and pays U.S. employment taxes on your payroll amounts.

Notwithstanding the prior paragraph, an employee hired to perform retail services and on the U.S. payroll shall be considered a "regular" employee even if such employee is not employed in an approved headcount "regular" employment position.

Notwithstanding the foregoing, the following persons are not eligible employees and are not eligible to participate in the Plan even if they meet the definition of a regular employee of Microsoft, and even if Microsoft's classification of them is later determined to be incorrect or is retroactively revised:

- interns and visiting researchers;
- cooperatives;
- apprentices;
- nonresident aliens with no U.S. source income;
- employees covered by a collective bargaining agreement resulting from negotiations in which retirement benefits were the subject of good faith bargaining and participation in this Plan was not provided for;
- leased employees;
- temporary workers engaged through or employed by temporary or leasing agencies;
- temporary employees of Microsoft. For purposes of the Plan, a temporary employee of Microsoft is one who is hired by Microsoft as an employee to work on a specific project or series of projects which in the aggregate is not expected to exceed six (6) months; and
- workers who hold themselves out to Microsoft as being independent contractors, or as being employed by or engaged through another company while providing services to Microsoft.

With one exception, for purposes of these eligibility rules, the term "Microsoft" includes "Participating Employers." A "Participating Employer" is any subsidiary or affiliate of Microsoft (within the same controlled group as defined under Code section 414) listed under the heading "Participating Employers" in the "Additional Information" section below, which, with Microsoft's approval, has elected to adopt the Plan for its employees. The exception to this definition of "Microsoft" is for purposes of each of the two prongs of the definition of an approved headcount "regular" employment position above, for which Microsoft means Microsoft Corporation only, and does not include any subsidiaries and affiliates. Please contact the Microsoft Benefits Department if you want a current list of the Microsoft subsidiaries and affiliates participating in the Plan.

Enrolling in The Plan

You may enroll in the Plan anytime once you become an eligible employee. Please note, it may take several days after you become an eligible employee before you have access to Fidelity's systems.

You enroll in the Plan using the Enrollment Tool on Fidelity NetBenefits® (www.netbenefits.com) or by calling Fidelity at 888-810-6738. On NetBenefits® you can choose either Easy Enroll (which includes a pre-tax contribution election, 1 percent Annual Increase, and investment in your age appropriate LifePath fund) or Standard Enroll (where you customize your enrollment elections). The enrollment process cannot be completed unless and until you have provided all the information necessary to establish a Plan account, which generally includes a valid Social Security Number, date of birth, and/or address.

Elective deferrals (contribution deductions from your eligible pay) typically commence within two pay periods after you have properly enrolled in the Plan.

Examples: The following examples illustrate how the Plan's eligibility provisions work. Both examples assume that the person was hired into a "regular employee" position that was eligible for participation under the Plan.

- Employee A (Date of Birth–August 11, 1980) was hired on January 13, 2025. If Employee A enrolls in the Plan by February 1, 2025, Employee A will begin seeing payroll deductions on or around February 15, 2025. (Typically, deductions begin one or two pay periods following the date on which the employee enrolled in the Plan.)
- Employee B (Date of Birth–July 10, 2007) was hired on February 10, 2025. Employee B will not be eligible to enroll in the Plan until July 10, 2025, which is Employee B's 18th birthday. If Employee B enrolls by July 16, 2025, payroll deductions will begin on or around July 29, 2025. (Typically, deductions begin one or two pay periods following the date on which the employee enrolled in the Plan.)

If your employment terminates and you subsequently resume employment as an eligible employee, you will be eligible to participate in the Plan. To participate, you must re-enroll in the Plan.

Employment Changes

Certain employment changes can affect your Plan contributions.

Event	Impact to Your Plan Contribution Elections
Transfer from Microsoft or Participating Employer in the U.S. to an international subsidiary	Your contribution elections on file will continue to apply to any eligible compensation paid from the U.S. payroll. In contrast, your contribution elections will not apply to any compensation paid from the payroll of an international subsidiary, and contributions will not be made from such compensation.
Transfer from an international subsidiary to Microsoft or Participating Employer in the U.S.	You must enroll/re-enroll in the Microsoft 401(k) Plan, by contacting Fidelity either online at Fidelity NetBenefits® (www.netbenefits.com) or by phone at 888-810-6738. After you make your enrollment elections, your contributions will generally begin in 1-2 pay periods.
Transfer from Microsoft or U.S. subsidiary that is a Participating Employer to a U.S subsidiary that is not a Participating Employer	Your contribution elections on file will continue to apply to any eligible compensation earned and paid as an employee of Microsoft or a Participating Employer. You will need to enroll in the non-Participating Employer subsidiary's 401(k) plan if you want to participate in that plan; your Microsoft 401(k) Plan enrollment will not carry into your new plan.
Transfer from a U.S. subsidiary that is not a Participating Employer to Microsoft or a U.S. subsidiary that is a Participating Employer	You must enroll/re-enroll in the Microsoft 401(k) Plan, by contacting Fidelity either online at Fidelity NetBenefits® (www.netbenefits.com) or by phone at 888-810-6738; your former 401(k) plan enrollment will not carry into the Microsoft 401(k) Plan. After you make your enrollment elections, your contributions will generally begin in 1-2 pay periods.
Transfer between Participating Employers	Within 1-2 pay periods following your transfer, your existing contribution elections on file will apply automatically to any eligible compensation earned and paid as an employee of the new Participating Employer (and any eligible compensation paid by the prior Participating Employer after your transfer). Therefore, you will not need to make new enrollment elections if you want to continue your participation in the Microsoft 401(k) Plan; your enrollment elections will carry over into your new Participating Employer's payroll system and apply to any eligible compensation earned and paid as an employee of the new Participating Employer generally within 1-2 pay periods following your transfer.
Leave of absence	Contributions will continue to be deducted from eligible compensation paid to you while you are on a leave of absence, based on your contribution elections on file. If you are on an unpaid leave, your prior contribution elections will be given effect after you return from the leave, without your having to file new contribution elections.
Termination of employment	If your employment terminates from Microsoft or your Participating Employer, you cannot change your contribution elections. Contributions will continue to be deducted from eligible compensation paid to you after your employment terminates, based on your contribution elections on file before your termination of employment. After 2.5 months following your termination of employment, your contribution elections will be cancelled, and no further contributions will occur. If you are rehired, you must re-enroll online at Fidelity NetBenefits® (www.netbenefits.com) or by phone at 888-810-6738.

Note: There are some circumstances where Fidelity's enrollment tool may not be consistent with our stated practices. The above rules are accurate notwithstanding what you might view as your election on the Fidelity system. If the rules above require you to re-enroll, you must do so regardless of the contribution elections reflected on Fidelity's system. If the chart above states that you must re-enroll and you do not do so, contributions will not be deducted from your paychecks after your transfer/employment status change.

More Information for International Transfers and Nonparticipating Subsidiary Transfers

If you are an active employee who transfers from Microsoft U.S. or a Participating Employer to a Microsoft wholly or substantially (*i.e.*, at least 80%) owned subsidiary or affiliate that is not a Participating Employer (collectively referred to as the "Company Group"), you are not considered to have terminated employment for Plan purposes, so you cannot take a distribution (exception applies if you are age 59½ or older) from the Plan. The same restriction applies during the period of your employment if and when you are hired by a Microsoft wholly or substantially owned subsidiary or affiliate that is not a Participating Employer following your termination of employment from Microsoft U.S. or a Participating Employer. However, in either case, you will no longer be eligible to make contributions to the Plan. You will continue to have access to your account and may obtain information about your account online at www.netbenefits.com or by calling Fidelity. Fidelity's international toll-free number is IAC + (877) 833-9900. You will be able to view your account investments, change these investments, and request hardship withdrawals and loans.

If you are an active employee who transfers back to Microsoft U.S. or a Participating Employer from any Microsoft subsidiary or affiliate that is not a Participating Employer, you will be eligible to resume making contributions to the Plan. However, you will need to re-enroll in the Plan, either online at www.netbenefits.com or by calling Fidelity at 888-810-6738, because you will not be automatically enrolled, and your previous contribution elections will not be given effect upon your return.

Non-Resident Aliens Who Terminate Employment

If you are either a Non-Resident Alien (NRA) who terminates employment with Microsoft U.S. or a Participating Employer, or an NRA who transfers from Microsoft U.S. or a Participating Employer to employment with an international member of the Company Group and then terminates employment, you will still have access to your account, and may obtain information about your account online at www.netbenefits.com or by calling Fidelity's international toll free number at IAC + (877) 833-9900. In addition, as long as you are no longer employed by any member of the Company Group, you can take a partial or full distribution of your account by calling the international number at IAC + (877) 833-9900. Generally, the tax implications are as follows, but it is always advisable to consult with your individual tax advisor to determine the appropriate tax treatment for your circumstances:

- In general, Fidelity will withhold 30 percent of the distribution as income taxes and forward this amount to the IRS. An IRS Form 1099-R will be sent to you.
- If you reside in a country that has a favorable tax treaty with the U.S., you can request from Fidelity an IRS Form W-8 BEN. If you complete this form and return it to Fidelity, Fidelity will withhold income taxes from the distribution at a different rate, in accordance with the tax treaty. An IRS Form 1099-R will be sent to you.
- If you are under age 55, you may be required to calculate and pay an additional 10 percent early withdrawal penalty at the time you file your annual U.S. tax return.
- You may have to file taxes, and claim the distribution as income, in your foreign country. Fidelity will not remit taxes or report income to foreign countries. It is up to you to file the necessary documentation. Your tax advisor may help you to identify the necessary forms that need to be completed.

Contributions to The Plan

Contribution Elections

When you first enroll in the Plan, you will be asked to choose the percentage of your compensation per pay period that you wish to contribute to the Plan. You may choose to save using one or a combination of the following:

- pre-tax contributions (includes catch-up contributions if you are eligible),
- Roth contributions (includes catch-up contributions if you are eligible), and
- after-tax (non-Roth) contributions.

Your contributions will then be withheld from your eligible compensation until you change or stop your election(s) or until you have reached the applicable contribution limit, which depends on your age. If you reach age 50 or older in 2025, payroll will automatically stop your pre-tax and/or Roth contributions at $31,000 for 2025 (which includes $7,500 in catch-up contributions). If you will not reach age 50 or older in 2025, payroll will automatically stop your pre-tax and/or Roth contributions at $23,500 for 2025.

You may elect to change your contribution rate(s) via Fidelity NetBenefits® (www.netbenefits.com) or by calling Fidelity at 888-810-6738. Changes are typically effective within two pay periods (provided your election is made early enough so that payroll can make the change) and your aggregate contribution elections cannot exceed 65 percent. If you are age 50 or older and are concerned that, due to your compensation, the Plan's 65 percent limit might prevent you from contributing the full amount that you'd like to defer to the Plan (up to the IRS limit of $31,000, including catch-up contributions), contact your benefits team or HR representative.

You may also elect to enroll in the Annual Increase Program, which allows you to increase your Plan contribution rates automatically on an annual basis. You may choose to increase your current contribution rates by 1-4 percent annually, and you may select the date that the annual increase will be effective. The Plan default effective date for the Annual Increase Program will make your election effective for the mid-September paycheck, which aligns with typical Microsoft merit increases. You may select or change your Annual Increase Program elections via Fidelity NetBenefits® (www.netbenefits.com) or by calling Fidelity at 888-810-6738.

If you elect to contribute after-tax contributions, you may also elect automatic daily Roth In-Plan Conversions. Please see "Roth In-Plan Conversions" under "Withdrawals" below for more details on Roth In-Plan Conversions. With this election, Fidelity will automatically convert new after-tax contributions into Roth within the Plan on the same day that they are contributed to the Plan. You may elect automatic Roth In-Plan Conversions by selecting "**Convert My After-Tax Contributions**" in the Contribution section of your account at Fidelity NetBenefits® (www.netbenefits.com). It is important to note that only new payroll after-tax contributions, made on or after the date of your conversion election, will be converted to Roth with this feature. You can call the Fidelity Service Center at (888) 810-MSFT (6738) to request a conversion of your eligible balances that are not captured by the automatic conversion feature.

You may stop your contribution election(s) at any time via Fidelity NetBenefits® (www.netbenefits.com) or by calling Fidelity at 888-810-6738. Your request to stop your contribution election(s) will typically be effective within two pay periods. If you stop your contribution election and then decide that you want to restart your contributions, you may do so via Fidelity NetBenefits® (www.netbenefits.com) or by calling Fidelity at 888-810-6738. Again, these changes are typically effective within two pay periods.

Eligible Compensation

In general, your "compensation" for purposes of determining the amount of your contributions includes wages, salary, bonuses, commissions, and overtime included in your gross income, as well as the amount of your compensation which you defer to this Plan or contribute to a cafeteria plan.

Compensation does not include amounts earned with respect to any equity-based compensation plan, program, grant, award, or benefit. In addition, compensation does not include reimbursements or other expense allowances, fringe benefits (cash and non-cash), moving expenses, deferred compensation (except as described in the prior paragraph), welfare plan benefits including health or life insurance, unused accrued vacation payments (including unused floating holiday payouts), certain compensation paid at termination of employment (such as severance plan payments), or any bonuses or expense allowances which are not based upon your performance as an employee (for example, signing, relocation, retention, press or patent bonuses, tax and foreign currency equalization payments, and anniversary stock awards). Finally, for these purposes, the Plan will not count that part of your compensation that exceeds $350,000 per year in 2025. (This $350,000 compensation limit may be adjusted in future years by the IRS.)

Pre-Tax Contributions and Roth Contributions

You may elect to contribute to the Plan on a pre-tax basis and/or on a Roth basis using whole percentages, from 1 percent to 65 percent[1] of your compensation per pay period. The contribution limit for 2025 is $23,500. However, if you are catch-up eligible (age 50 or older by the end of the calendar year), your contribution limit is $31,000, as you are eligible to defer up to an additional $7,500 in catch-up contributions. Your pre-tax and/or Roth contributions will automatically stop at your individual limit, including catch-up contributions if you are eligible. Your contributions to the Plan will be held in an account which may consist of separate sub-accounts. For example, separate sub-accounts may be established in your Plan account to receive amounts considered catch-up contributions even though you do not need to make a separate catch-up election. (These contribution limits may be adjusted in future years by the IRS.)

Your pre-tax contributions will be deposited to the Plan before you pay income tax on them. However, your Roth contributions will be deposited to the Plan after you pay income tax on them. You can get more information on the tax effect of your Plan contributions from Fidelity by calling 888-810-MSFT (6738). Separate sub-accounts will be established under the Plan to receive and invest your Plan pre-tax and Roth contributions.

If you contributed to another 401(k) plan during the calendar year, it is your responsibility to monitor your total contributions so that you do not exceed the IRS limit ($23,500 or $31,000 in 2025).

After-Tax Contributions

You may elect to contribute from 1 percent to 65 percent[1] of your compensation per pay period in after-tax contributions to the Plan (but not more than $34,750 per year in 2025, which may be adjusted in future years). While the amount you contribute is taxed when contributed, you will not be taxed on the investment income earned within the Plan on your after-tax contributions until it is distributed to you. After-tax contributions will not be eligible for matching contributions. A separate sub-account will be established to receive and invest your after-tax contributions.

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[1] *Your aggregate contribution elections cannot exceed the Plan limit of 65 percent. If you are age 50 or older and are concerned that, due to your compensation, the Plan's 65 percent limit might prevent you from contributing the full amount of pre-tax and Roth contributions that you'd like to defer to the Plan (up to the IRS limit of $31,000, including catch-up contributions), contact your benefits team or HR representative.*

Matching Contributions

Microsoft or your Participating Employer will match 50 percent of every pre-tax and/or Roth dollar (not including catch-up contributions) you contribute to the Plan, up to the Internal Revenue Service (IRS) basic deferral limit (for 2025 that is $23,500 per year). This means that if you defer $23,500 into the Plan during the calendar year, you will receive the maximum annual matching contributions, totaling $11,750.

Matching contributions are applied to your account each pay period as you contribute. When you reach your annual contribution limit, you will have received the maximum match for the year as well. Matching contributions will not be made on any catch-up contributions (amounts over $23,500) or your after-tax contributions. If you have contributed to another 401(k) plan within the calendar year, only your Microsoft Plan contributions are eligible for matching contributions under the Plan (up to the IRS limit). A separate pre-tax sub-account will be established to receive and invest your matching contributions. Please note that Microsoft can change the rate of matching contributions at any time.

- Example 1: Employee D's compensation for 2025 is $3,600 per semi-monthly payroll period ($86,400 per year) and they elect to contribute pre-tax 12 percent ($432) per pay period into the Plan, for a total contribution in 2025 of $10,368. The Company or your Participating Employer will make a matching contribution of $216 each pay period, which is 50 percent of Employee D's contribution per pay period. This will result in a total match of $5,184 in 2025 ($3,600 x .12 x .5 x 24 payroll periods). Employee D has the option to contribute up to an additional $34,750 in after-tax contributions to the Plan (which requires a separate election and will not be eligible for a match).
- Example 2: Employee F wants to get the maximum match for 2025. Employee F’s total 401(k) eligible pay for the year will be $117,500 so they elect to contribute 20 percent pre-tax each pay period during the year. By the end of the year, Employee F will have contributed $23,500 and will also have received an additional $11,750 in match. Employee F has the option to contribute up to an additional $34,750 in after-tax contributions to the Plan (which requires a separate election and will not be eligible for a match).
- Example 3: Employee G, who turns age 50 in 2025, mistakenly does not participate for the first 2 months of 2025. Employee G realizes this at the end of February but still wants to get the maximum match for the year. Employee G’s total eligible pay for the year is uncertain, so they elect to contribute 25 percent each pay period to be safe. It turns out that in November, Employee G’s contributions have reached $31,000 at which point payroll automatically stops future contributions for the year so Employee G does not exceed the IRS limit (including catch-up contributions). Employee G will have also received the maximum match equal to $11,750. Employee G will have no additional pre-tax or Roth contributions during the year, but the contributions will automatically start up again at 25 percent in January of the next year if Employee G does not make any changes. Employee G has the option to contribute up to an additional $34,750 in after-tax contributions to the Plan (which requires a separate election and will not be eligible for a match).

Rollover Contributions

You may be eligible to make rollover contributions to the Plan of amounts that you receive from an “eligible employer plan” maintained by another company(ies), including direct rollovers from such plans. An "eligible employer plan" includes a plan qualified under section 401(a) of the Internal Revenue Code (e.g., 401(k) plan, profit-sharing plan, defined benefit plan, money purchase plan) or Code section 403(a) annuity plan; a Code section 403(b) tax-sheltered annuity; and an eligible Code section 457(b) plan maintained by a governmental employer (governmental 457 plan). You are also eligible to make rollover contributions to the Plan on amounts that you receive from an individual retirement account (IRA) or annuity described in section 408(a), 408(b), 408(k) or 408(p) that is eligible to be rolled over and would otherwise be includable in gross income. If you are an alternate payee who has a benefit under the Plan through a qualified domestic relations order (QDRO) and you are also an eligible employee, or if you are a terminated participant with a balance in the Plan, you may be eligible to make rollover contributions to the Plan of amounts you receive from an eligible employer plan. Generally, only taxable contributions may qualify as rollover contributions. However, the Plan will accept rollover contributions that are after-tax employee contributions if such contributions are directly rolled over from a Code section 401(a) plan or a Code section 403(a) annuity plan. In addition, the Plan will accept a direct rollover of designated Roth contributions described in Code section 402A from another employer’s 401(k) plan or from an annuity contract or custodial account described in Code section 403(b). The Plan will not accept a rollover of designated Roth contributions in any other manner. In addition, the Plan will accept rollover contributions of the account balance attributable to a deceased participant in this Plan or a deceased participant in another eligible retirement plan if you direct the rollover contribution to the Plan (either as a direct or indirect rollover) and you are the spousal beneficiary or spousal alternate payee and an eligible employee. You will be treated like the participant with respect to such rolled over amounts. All rollover contributions will be held and invested in separate rollover sub-accounts. If you wish to make a rollover contribution, please contact Fidelity at 888-810-6738 for more information. Because the federal income tax provisions governing such contributions are complex, you should consult your personal tax advisor before making them.

Limitations on Contributions

The maximum amount that can be contributed to your account under the Plan (excluding rollovers) for 2025 is the lesser of $70,000 ($77,500 for individuals age 50 or older) or 100 percent of your annual compensation. (Your pre-tax and Roth contributions are also subject to a separate IRS limit on contributions, which in 2025 is $23,500 for both types of contributions, in the aggregate, or $31,000 if you are catch-up eligible.) If, after matching contributions are included, your total aggregate contributions exceed 100 percent of your annual 401(k) eligible compensation, Microsoft or your Participating Employer will need to correct your account to remove excess annual additions in accordance with IRS rules. If this applies to you, Microsoft or your Participating Employer will contact you with more information about how the excess contributions will be corrected.

If you are a highly compensated employee, the amount of your pre-tax, Roth, regular after-tax and matching contributions may be limited to ensure that your rate of contribution, along with the rate of contribution by other highly compensated employees, is not disproportionately greater than the rate of contribution made by non-highly compensated employees, in accordance with IRS regulations.

The Plan Administrator will notify you if your contributions exceed any of these limitations for any year. However, the Plan Administrator may not be aware if you have gone over the contribution limit ($23,500 or $31,000 if you are catch-up eligible for 2025) due to contributions into qualified plans outside of Microsoft’s 401(k) Plan. In that case it is your responsibility to monitor your contributions. If you have exceeded the IRS limit, you will have until no later than April 1st after the calendar year in which the contribution limit was exceeded to request a refund of the excess by contacting Fidelity at 888-810-MSFT (6738), who will process your request.

Qualified Military Service

Special rules apply if you take a leave of absence because of military service and return to active employment with the Company after the period of military service. Please contact your benefits team or HR representative for more information.

Investment of Your Account

Investment Alternatives

All contributions and transfers into the Plan (and the investment earnings thereon) are credited to your account and held and invested by the Plan Trustee at your direction. You, and not the Trustee, Plan Administrator, or the Company, are responsible for deciding in which of the investment alternatives your account will be invested. The Plan offers three different investment tiers: (1) target retirement date funds, (2) core investment alternatives, and (3) a BrokerageLink account which offers a broad range of additional investments offered through a brokerage account. You can invest your Plan account in any of these tiers or a combination of each. While the Microsoft Corporation common stock ("Microsoft Stock") investment alternative remains in the Plan, this option was frozen to new investment of contributions and reallocation of existing holdings effective January 1, 2016. Note that the Plan shall liquidate, as soon as practicable after discovering, any investment held through the BrokerageLink account that can reasonably be expected to generate income that would be taxable to the Plan.

Appendix B to this SPD provides a list of the investment alternatives available under the Plan as of the date of this document. For detailed investment alternative descriptions, please visit Fidelity NetBenefits® at www.netbenefits.com or call Fidelity at 888-810-6738.

In addition to thoroughly reading this document, you should also consult other information available for the investment alternatives in which you are interested, including a prospectus (for mutual funds and Microsoft Stock) and the investment information available on Fidelity NetBenefits®. These resources provide information about the investment alternative's investment strategy and operation (including any trade limitations and fees). For more information,

- Call Fidelity at 888-810-6738,
- Visit the Fidelity NetBenefits® website at www.netbenefits.com, or
- Visit the Microsoft intranet site at aka.ms/401k or email benefits@microsoft.com. (Current Microsoft Corporate employees only.)

Investing Your Contributions

You may direct that your contributions be invested in any or all of the available investment alternatives in 1 percent increments. You can also elect to invest your different contributions (pre-tax vs. Roth vs. after-tax) differently. You may change how your future contributions are invested at any time through Fidelity NetBenefits® (www.netbenefits.com) or by calling Fidelity at 888-810-6738.

When your contributions are invested, the price used generally will be based upon the value of the investment alternative's shares (or units) as of the end of the business day. If you have a BrokerageLink account set up, you may also choose to direct 0 to 100 percent of your contributions into this investment alternative.

You can obtain more information about the procedures for making contribution investment elections on Fidelity's NetBenefits® website at www.netbenefits.com.

When you enroll in the Plan you will be asked to direct how your contributions will be invested. If you do not provide a direction for the investment of contributions made to your account, they will be invested in the LifePath Index Portfolio most appropriate for your age, based on the assumption that you will retire at age 65. This fund in which your contributions are invested if you fail to provide an investment direction is called a "default fund." Here are the current default funds with the birth date associated with each:

Birthdate Range	Default Fund
12/31/1962 or earlier	BlackRock LifePath Index Retirement Unitized Account M
1/1/1963 – 12/31/1967	BlackRock LifePath Index 2030 Unitized Account M
1/1/1968 – 12/31/1972	BlackRock LifePath Index 2035 Unitized Account M
1/1/1973 – 12/31/1977	BlackRock LifePath Index 2040 Unitized Account M
1/1/1978 – 12/31/1982	BlackRock LifePath Index 2045 Unitized Account M
1/1/1983 – 12/31/1987	BlackRock LifePath Index 2050 Unitized Account M
1/1/1988 – 12/31/1992	BlackRock LifePath Index 2055 Unitized Account M
1/1/1993 – 12/31/1997	BlackRock LifePath Index 2060 Unitized Account M
1/1/1998 or later	BlackRock LifePath Index 2065 Unitized Account M

For example, if you were born in 1972, and do not provide a direction for the investment of your contributions, any contributions made on your behalf will be invested in the BlackRock LifePath Index 2035 Unitized Account M.

From time to time, the Plan Administrator may ask you to provide new investment directions, even if you have previously provided directions, and if you don't provide new directions, the Plan Administrator may treat you as having failed to provide investment directions and invest your account in the Plan's default investment fund.

Investment changes

You may transfer funds between investment alternatives available under the Plan in 1 percent increments. You may submit a request to change your current investment allocation at any time through Fidelity NetBenefits® (www.netbenefits.com) or by calling Fidelity at 888-810-6738. You can also elect to invest your different sub-accounts (pre-tax vs. Roth vs. after-tax) differently. When you request a transfer from one investment alternative to another (excluding investments in Microsoft Stock and BrokerageLink), the price used for the transfer (the sale and the purchase) generally will be based upon the value of the investment alternatives' shares (or units) as of the end of the business day in which you make your request if your request is received by the trade deadline established by the Trustee. In some cases, the processing of your transfer may be delayed because, for example, the investment alternative does not have sufficient liquidity for settlement.

However, the rules for Microsoft Stock investments are different. Effective January 1, 2016, you are no longer able to invest new contributions or reallocate existing account holdings into Microsoft Stock within the Plan. Account holdings in Microsoft Stock as part of your account balance prior to January 1, 2016 can be retained within the Plan. If you had previously elected to invest contributions in Microsoft Stock and did not change your election, any new contributions received after January 1, 2016 that would have been invested in Microsoft Stock pursuant to your election will be invested in the appropriate “default fund”.

The Plan trades in Microsoft Stock daily. If you request to transfer money out of Microsoft Stock during NASDAQ trading hours in connection with changes in the investment direction of your existing account balance, it will be based on the stock price at the time the order is executed. However, the price for sales of Microsoft Stock made in connection with rollovers, withdrawals, distributions or loans will be based upon the average weighted price of the stock sold by the

Trustee for the Plan on the business day following the date you request the change. There is a two-day settlement period for all transactions involving Microsoft Stock. When you sell Microsoft Stock, the proceeds of the sale will not be available for reinvestment in a new option or withdrawal from the Plan until the stock transaction is settled, typically within two business days.

The rules for investment changes involving BrokerageLink are also different. Before you are allowed to set up payroll deductions to go directly into BrokerageLink, you must first open a BrokerageLink account and transfer some of the funds in your account to it. The minimum amount of your initial transfer is $2,500 and the maximum amount is 100 percent of your total account balance. You may also transfer additional funds from other investment alternatives into BrokerageLink. Funds that are transferred into BrokerageLink will first be invested in the Fidelity Government Cash Reserves. Funds that are transferred out of BrokerageLink first will be deposited into the BlackRock Short-Term Investment Account.

You can obtain more information about changing your investments on Fidelity's NetBenefits® website at www.netbenefits.com.

Microsoft and the Plan service providers do not monitor your investment choices and are not responsible if those choices result in losses. The Plan is intended to operate as an Employee Retirement Income Security Act of 1974 (ERISA) Section 404(c) plan. The Plan offers participants and beneficiaries the opportunity to exercise control over the assets contributed and accumulated on their behalf by allowing them to choose the manner in which these assets will be invested from a broad range of investment alternatives. This means that you or beneficiaries may not hold Microsoft, the Plan's service providers, or any of their respective employees or agents liable as plan fiduciaries for any losses sustained in your account that are the result of your exercise of control over how your account is invested. In other words, you bear the risk of the performance of your directed investments, even if that performance is poor.

Investment Advice and Services

If you want to obtain professional advice on how to invest your account, or if you want a professional to manage your account investments, you may use the investment advice and management tools offered by Fidelity. There are two ways to get investment help from Fidelity: online using Fidelity's Planning and Guidance Center (at no additional cost) or personalized professional management with Fidelity's Personalized Planning and Advice (with an associated cost). Both services can help you determine whether you are on track to meet your retirement goals and make better long-term investment decisions.

Fidelity's Planning & Guidance Center offers a free personalized, online planning experience to help you set goals and better understand your full financial picture. You can create a plan for retirement, college, or a personal savings goal, or get help with your investment strategy. Learn more at www.netbenefits.fidelity.com/planningcenter.

Fidelity® Personalized Planning & Advice offers a more personalized asset management program (for a fee), to help you meet your retirement goals and other financial priorities. Learn more at www.netbenefits.fidelity.com/plan or call 866-811-6041.

Microsoft Stock: The Plan's ESOP Feature

An Employee Stock Ownership Plan (ESOP) is a plan, or portion of a plan, designed to invest primarily in employer stock. The Plan's ESOP feature applies to Microsoft Stock held within the Plan. This feature's status as an ESOP gives you certain rights with respect to amounts you hold invested in Microsoft Stock. These are described below.

In general, the Internal Revenue Code prohibits participants who are not employed by an employer that is established as a corporation from participating in the ESOP. However, those Plan participants that are invested in Microsoft Stock have the same rights as other participants. Therefore, although all participants do not participate in the ESOP, they have many of the same rights as those who do participate in the ESOP.

Please note that, as with any stock, the value of your investment may go up or down depending on how Microsoft Stock performs in the market. Performance is tied to the performance of Microsoft Corporation. Unlike investments in the other investment alternatives, an investment in Microsoft Stock does not provide the diversification of risk afforded by a professionally managed portfolio of securities.

Dividend Payout

Even though no new purchases of Microsoft Stock are permitted, the Plan does offer a dividend payout feature for those participants who currently hold Microsoft Stock in the Plan. This provision allows you to either retain in the Plan and reinvest in Microsoft Stock any cash dividends earned on that stock or receive those dividends in a cash distribution from the Plan. Reinvested dividends are the only new purchases of Microsoft Stock permitted in the Plan after January 1, 2016, except as otherwise provided[2], and will generally be taxed when distributed from the Plan, except distributions from a Roth 401(k) sub-account which may be tax-free if applicable rules are met. Dividends paid in cash to participants from the Plan are subject to tax, even if they are paid with respect to Roth contributions.

Dividends that are not cash dividends (e.g., stock dividends) will automatically be reinvested through the Plan in Microsoft Stock, and you will not be able to elect to receive a distribution of those non-cash dividends in lieu of reinvestment.

Employees of certain affiliates of Microsoft that are not eligible to participate in the ESOP feature are not eligible to receive cash distributions of the dividends. Instead, these Microsoft Stock dividends will automatically be reinvested in Microsoft Stock under the Plan.

If you are invested in Microsoft Stock and are eligible to either reinvest your cash dividends under the Plan or receive those dividends in a cash distribution, below are instructions for implementing your decision:

To have dividends reinvested in your Plan account: You must make an election online via Fidelity NetBenefits® or by calling Fidelity Investments at 888-810-6738 by 1:00 PM Pacific Time one day prior to the dividend record date. Between market close on the day prior to the record date and before the anticipated payment date, you will be restricted from making any changes to your dividend payout election. Any future dividends will be used to purchase additional shares of Microsoft Stock until your election is changed.

To elect to receive dividends in a cash distribution from the Plan: No action is required of you. Your dividends will automatically be distributed to you unless you take action to elect reinvestment instead (unless your dividend payment is very small). You can receive the cash distribution directly in your bank account via an electronic fund transfer (EFT) or by check. To receive an EFT you must sign up for EFT and update your dividend election to select EFT as the payment method. Both steps must be complete by 1:00 PM Pacific Time one day prior to the dividend record date. See the “Electronic Fund Transfer (EFT)” section for details. If you request a check, it will be made payable to you shortly after the Plan’s dividend cash payment date. However, if your dividend payment is less than $10, your dividends will be automatically reinvested in Microsoft Stock, even if you have elected to receive them in cash.

[2] *Interest credits may be made periodically to the accounts of those Participants holding Microsoft Stock in the Plan, to allocate cash that the Plan accumulates over time in the trading of Microsoft Stock. Notwithstanding anything herein to the contrary, such interest credits may be used to purchase additional Microsoft Stock in the Plan.*

If you receive your Microsoft Stock dividends in a cash distribution from the Plan (rather than having them reinvested under the Plan), a $5 check handling fee applies. To avoid this fee, you will need to either:

- Receive your MSFT dividend through EFT and update your dividend election to select EFT as the payment method; or
- Not take a cash distribution and instead elect to have the dividends reinvested under the Plan. Go to Fidelity NetBenefits® at www.netbenefits.com to update your account record.

You must update your account record by 1:00 p.m. Pacific Time one day prior to the dividend record date for it to be valid for the next dividend payment.

Voting and Tendering Shares

If your account is invested in Microsoft Stock, you are designated as a "named fiduciary" for purposes of voting the shares credited to your account and for exercising tender or similar rights. This means that you have the responsibility to decide how to vote these shares and decide whether to respond to a tender or exchange offer.

- Voting – For each annual or special meetings of the Company's stockholders, you will receive proxy solicitation materials that include, among other things, a proxy or instruction form. The proxy or instruction form will permit you to direct the Trustee how to vote your shares. Subject to ERISA, the Trustee will follow your voting directions and if you don't provide a direction, the Microsoft Stock credited to your account will not be voted.
- Tender or Exchange Offers – If there is a tender or exchange offer, the Trustee will notify you of the offer and provide you with the information distributed to other stockholders in connection with the offer. Subject to ERISA, the Trustee will follow your directions and if you don't provide a direction, the Microsoft Stock credited to your account will not be tendered or exchanged.

Information about your purchase, holding and sale of Microsoft Stock, and your individual voting, tender or exchange instructions to the Trustee, are confidential and, except as required by law, the Trustee will not disclose this information to any person, including officers of Microsoft or its affiliates. If you have a question or concern about the confidentiality of information about your purchases, holding, or sale of Microsoft Stock, or your voting, tender or exchange instructions, contact the Plan Administrator.

Withdrawals and Distributions

Withdrawals

If a withdrawal from the Plan includes amounts invested in Microsoft Stock, you may elect to receive such amounts in the form of Microsoft Stock shares (fractional shares will be paid in cash).

Because the Plan is designed to provide funds for your retirement and is regulated by Federal tax law, you generally may not withdraw money from the Plan until your employment with the Company Group terminates or in the event of your total and permanent disability. However, there are some exceptions to this rule: hardship withdrawals, withdrawals after attaining age 59½, withdrawals of pre-tax and Roth contributions during certain leaves of absence to perform qualified military service (subject to a 6-month suspension on future employee contributions), withdrawals for qualified reservists, and withdrawals of after-tax, Rollover balances, or certain Roth In-Plan Conversion balances.

In addition, if you had funds transferred to this Plan from the plan of an acquired company or business, see Appendix A to this Summary for a description of additional withdrawal rights that may apply to your transferred sub-accounts.

If you would like to receive your withdrawal through an electronic funds transfer (EFT) rather than a check, *you need to establish the EFT before requesting the withdrawal.* See the “Electronic Fund Transfer (EFT)” section for details.

If you would like to take a withdrawal from your BrokerageLink account, you must transfer the assets out of your BrokerageLink account into one or more other investment alternatives under the Plan prior to requesting your withdrawal.

Withdrawals are disbursed from the Plan investment alternatives pro-rata. If you would like to withdraw only from certain investments, you must contact Fidelity at 888-810-6738 to request your withdrawal and provide them with the specific investments you would like to be disbursed.

Hardship Withdrawals

You may withdraw certain amounts from your account if you establish that the withdrawal is necessary for you to avoid a financial hardship, even if you have not terminated your employment with the Company Group. If you request a hardship withdrawal, you must be able to demonstrate that you have an immediate and heavy financial need caused by:

- medical expenses for yourself, your spouse or dependents which are not covered by insurance, or expenses necessary to obtain medical care;
- the purchase (excluding mortgage payments) of a principal residence in which you intend to live;
- the payment of tuition, related educational fees, and room and board expenses for the next 12 months of post-high school education of yourself or your spouse, child or dependent;
- preventing foreclosure on or eviction from your principal residence;
- the payment for burial or funeral expenses for your deceased parent, spouse, child or dependent;
- expenses for casualty damage and repair to your principal residence; or
- expenses and losses (including loss of income) incurred by you that are a result of a disaster declared by the Federal Emergency Management Agency (FEMA), provided your principal residence or principal place of employment is located within the area designated for FEMA assistance for such disaster.

You must be able to show that the amount you wish to withdraw is not more than you need to avoid a hardship, and you must first receive any other available Plan distributions. You will not be permitted to take a withdrawal if it is determined that the withdrawal is not permitted by Internal Revenue Service regulations.

A hardship withdrawal will be limited to the following types of money:

- Your Roth and Roth catch-up sub-accounts, including Roth money converted from eligible non-Roth accounts (that are not otherwise distributable), plus net investment gains and earnings on such contributions; and
- Your pre-tax and pre-tax catch-up sub-accounts, plus net investment gains and earnings on such contributions.

You may not withdraw from the following sub-accounts or sources:

- Employer Matching contribution sub-accounts; and
- Qualified nonelective and qualified matching sub-accounts (if any).

How to Request a Hardship Withdrawal

To apply for a hardship withdrawal, you can obtain the necessary paperwork from Fidelity NetBenefits® (www.netbenefits.com) or by calling 888-810-6738. The completed forms, along with required supporting documentation, should then be returned to Fidelity for review and approval.

Hardship withdrawal requests will be reviewed and approved in accordance with the requirements of the Internal Revenue Code and tax regulations. A hardship distribution will be subject to income tax and, if you are under age 59½, a 10 percent early withdrawal penalty. Ten percent of your withdrawal amount will be withheld to pay income taxes on the distribution unless you elect to have a different percentage or amount withheld (including an election to have no withholding).

Withdrawals After Age 59½

You may withdraw all, or any portion, of the balance in your account after you reach age 59½, even if you have not terminated your employment with the Company Group. The withdrawal shall be made in a single cash payment, except that you may elect to receive some or the entire portion of your account that is invested in Microsoft Stock in shares of Microsoft Stock. If you would like to request a withdrawal after you have attained age 59½, call the Fidelity Service Center at 888-810-6738.

Withdrawals During Certain Military Leaves

You may withdraw all, or any portion, of your pre-tax and Roth contributions during a leave of absence to perform qualified military service of at least 30 days, but you will be subject to a 6-month suspension on future employee contributions (other than rollover contributions). The withdrawal shall be made in a single cash payment, except that you may elect to receive some or the entire portion of your account that is invested in Microsoft Stock in shares of Microsoft Stock. If you would like to request a withdrawal after you have a qualified military service, call the Fidelity Service Center at 888-810-6738.

Withdrawals for Qualified Reservists

You may withdraw all, or any portion, of your pre-tax and Roth contributions if you are a member of the military reserve who was called to duty for more than 179 days or an indefinite period. The withdrawal shall be made in a single cash payment, except that you may elect to receive some or the entire portion of your account that is invested in Microsoft Stock in shares of Microsoft Stock. If you would like to request a withdrawal after you have been called to duty as a member of the military reserve, call the Fidelity Service Center at 888-810-6738.

After-Tax Withdrawals

You may withdraw all, or any portion, of the balance in your after-tax sub-accounts or sources, even if you have not terminated your employment with the Company Group. The withdrawal shall be made in a cash payment, except that you may elect to receive some or the entire portion of your account that is invested in Microsoft Stock in shares of

Microsoft Stock. If you would like to request a withdrawal of your after-tax sub-account call the Fidelity Service Center at 888-810-6738.

Rollover Withdrawals

You may withdraw all, or any portion, of the balance in your Rollover sub-accounts or sources, even if you have not terminated your employment with the Company Group. The withdrawal shall be made in a cash payment, except that you may elect to receive some or the entire portion of your account that is invested in Microsoft Stock in shares of Microsoft Stock. If you would like to request a withdrawal of your Rollover money, call the Fidelity Service Center at 888-810-6738.

Roth In-Plan Conversions

A Roth In-Plan Conversion is a distribution from your Plan account that is rolled over or converted to a Roth balance within the Plan. Active and terminated Plan participants are able to complete a Roth In-Plan Conversion of any Plan balances (other than outstanding loans) in their pre-tax, company match, after-tax and rollover sub-accounts at any time.

What are the tax consequences of a Roth In-Plan Conversion?

The taxable portion of your Roth In-Plan Conversion will be taxable to you at the time of the conversion and therefore will impact your personal income tax return for that year. This is an irrevocable transaction, and it is recommended that you consult your tax advisor to determine what impact a Roth In-Plan Conversion may have on your personal situation.

How do I request a Roth In-Plan Conversion?

If you would like to request a Roth In-Plan Conversion or get more details specific to your account, call the Fidelity Service Center at 888-810-6738. You can request a Roth In-Plan Conversion at any time and there are no processing fees.

Additionally, you may also elect daily automatic Roth In-Plan Conversions. With this election, Fidelity will automatically convert new after-tax contributions into Roth within the Plan on the same day they are contributed to the Plan. You may elect automatic Roth In-Plan Conversions by selecting "**Convert My After-Tax Contributions**" in the Contribution section of your account on Fidelity NetBenefits® (www.netbenefits.com). It is important to note that only new payroll after-tax contributions, made after the date of your conversion election, will be converted to Roth with this feature. You can call the Fidelity Service Center at (888) 810-MSFT (6738) to request a conversion of your eligible balances that are not captured by the automatic conversion feature. The automatic conversion will be subject to the IRS qualified plan rules, and distributions of converted amounts may be restricted if you are under age 59½.

For more information on automatic Roth In-Plan Conversions, go to Fidelity NetBenefits (www.netbenefits.com) and view the *Roth Conversions* information under *Plan Information and Documents*.

Additional Roth Conversion Information

It is also possible to convert Plan account distribution-eligible balances to a Roth IRA outside of the Plan. When deciding between an in-plan or out-of-plan conversion, there are many differences to consider, including taxes and fees. If you would like to request an out-of-plan conversion or receive more details specific to your account, call the Fidelity Service Center at (888) 810-6738.

The following table provides additional information on converting Plan balances to Roth. Before making a decision, you are encouraged to read all relevant tax information, including the Special Tax Notice Regarding Plan Payments, and to consult with your personal tax advisor.

Conversion to Roth - Comparison

	In-Plan Conversion (Roth 401(k))	Out of Plan (Roth IRA)
Conversion Rules	• Pre-tax, company match, rollover and after-tax balances (other than outstanding loans) are eligible for conversion. • Any amount, up to your full Plan balance (other than outstanding loan balances and your Roth 401(k) balance), may be converted to Roth. • Anyone can convert to Roth, regardless of income or marital status. • There is no annual limit on the amount to be converted nor the number of conversions in a given period of time. • You can convert at any time.	• Only distribution-eligible balances[3] are eligible to be converted to Roth outside of the Plan. • Anyone can convert to Roth outside of the Plan, regardless of income or marital status. • There is no annual limit on the amount to be converted nor the number of conversions in a given period of time. • You can convert at any time.
Taxation of Conversion	• In-Plan Conversions are irrevocable transactions with tax consequences. • In some cases, a pro-rata portion of your after-tax amounts that are converted to Roth may be earnings that will be reported as taxable income. • All other amounts, outside of after-tax contributions, that are converted to Roth will be reported as taxable income. • Federal taxes are not withheld from these transactions. As a result, you will need to look to other resources (for example, personal savings accounts) to satisfy this tax liability. • Fidelity will send a Form 1099-R for all conversions in the calendar year detailing the taxable amount.	• Out-of-plan conversions are irrevocable transactions with tax consequences. • In some cases, a pro-rata portion of your after-tax amounts that are converted to Roth may be earnings that will be reported as taxable income (unless rolled to a traditional IRA). • All other amounts converted to a Roth IRA, outside of after-tax contributions, will be reported as taxable income. • Federal taxes are not withheld from these transactions. As a result, you will need to look to other resources (for example, personal savings accounts) to satisfy this tax liability. • Fidelity will send a Form 1099-R for all conversions in the calendar year detailing the taxable amount.
Account Fees	• No account fees apply.	• Account fees may apply depending on your IRA balance and custodian.
Investment Options	• Plan investment options include BrokerageLink. • The Microsoft 401(k) Plan offers Participants a broad range of investments with no minimum balance.	• Investments are available through your IRA custodian. • For most accounts, there is a minimum balance to invest in individual funds and the amount you have in that fund will determine the investment management fees that will apply. (Generally, the larger the balance, the lower fee share-class you will qualify for.) • In general, you may not have access to the same low-cost fee structure that is available in the Microsoft 401(k) Plan.

[3] *Distribution-eligible balances for current employees under the age of 59½ include after-tax and rollover balances. Distribution-eligible balances for current employees who have attained age 59½ or separated service with Microsoft include all balances.*

Roth In-Plan Conversion Withdrawals

Because the Plan is designed to provide savings for your retirement and is regulated by Federal tax law, you generally may not withdraw money from the Plan until your employment with the Company Group terminates. However, there are some exceptions to this rule. Former employees, or current employees age 59½ or older, may withdraw all, or any portion, of their Roth In-Plan Conversion balances at any time. Current employees who have not yet reached age 59½ may withdraw all, or any portion, of the balance of their Roth In-Plan Conversion balance that previously was converted from after-tax and/or rollover contributions. Withdrawals of converted amounts that were not otherwise distribution-eligible, such as pre-tax and company matching contributions, may be restricted if you are under age 59½.

The withdrawal shall be made in a cash payment, except that you may elect to receive some or the entire portion of your Roth In-Plan Conversion assets that are invested in Microsoft Stock in shares of Microsoft Stock. If you would like to request a withdrawal of your Roth In-Plan Conversion money, or to determine what amounts are eligible for distribution, call the Fidelity Service Center at 888-810-6738.

If you take your converted Roth money out of the Plan, the earnings portion (since conversion) will be federal income tax-free as long as the distribution is qualified (for example, at least five years from the year you made your first Roth contribution or Roth conversion, and after you have reached 59½ years of age).

If the withdrawal is not a qualified distribution, then you generally will owe income taxes plus a 10 percent penalty on the earnings since conversion, as well as a 10 percent penalty on the portion of the converted funds (if any) that previously were taxable to you upon conversion.

You should consult your tax advisor to determine what impact a Roth In-Plan Conversion withdrawal may have on your personal situation.

Withdrawals for divorce

If you want to withdraw or assign all, or a certain portion, of your account to your spouse or ex-spouse, a Qualified Domestic Relations Order (QDRO) is required.

A QDRO is a court order that creates a right for an alternate payee (your spouse or ex-spouse) to receive some or all of your vested account balance under the Plan due to legal separation or divorce.

The Fidelity QDRO Center enables you, the alternate payee (your ex-spouse), and either of your legal representatives to create a QDRO for the Plan. You will also find a FAQ and the Microsoft 401(k) Plan QDRO Guidelines and Procedures on that site.

You can create a QDRO two ways: online at the Fidelity QDRO Center (https://qdro.fidelity.com) or manually as described below.

Your divorce will invalidate any designation of your former spouse as your 401(k) beneficiary, to the extent the designation was made at the time you were married to the former spouse. You can update your 401(k) beneficiary designation through Fidelity NetBenefits® (www.netbenefits.com).

Distributions

If a distribution from the Plan includes amounts invested in Microsoft Stock, you may elect to receive such amounts in the form of Microsoft Stock shares (fractional shares will be paid in cash).

The balance in your account under the Plan is 100 percent vested at all times. If your employment with the Company Group terminates for any reason, you will be entitled to take a distribution of some or all of your account, including the right to set up periodic installment payments. If you return to employment with the Company Group after termination, distributions from the Plan will stop (subject to the exceptions for in-service withdrawals under the “Withdrawals” section) until you again terminate your employment with the Company Group or otherwise become eligible for a distribution from the Plan.

In addition, if you had funds transferred to this Plan from the plan of an acquired company or business, see Appendix A to this Summary for a description of additional distribution or withdrawal rights that may apply to your transferred sub-accounts.

If you would like to request a distribution after you have terminated employment, call the Fidelity Service Center at 888-810-6738.

If You Should Die

If you should die while you have a balance in your account under the Plan, that balance will be paid to your spouse, if you are married at the time of your death; otherwise, to your designated beneficiary. If you are married and wish to designate someone other than your spouse as your beneficiary, you may do so. However, your spouse must consent to this in writing. Spousal consent is not required if you establish to the satisfaction of the Plan Administrator that such written consent is not required because you are legally separated and you have a court order to that effect (unless a QDRO provides otherwise). If you should die without a spouse or a surviving designated beneficiary, your benefits will be paid to your estate. If you are divorced at the time of your death and your designated beneficiary is still your former spouse, the beneficiary designation of your former spouse is invalid if made while you were married, and your account will be distributed as if your former spouse had pre-deceased you. Upon your divorce, your beneficiary designation on file will be invalid to the extent the former spouse is designated as a beneficiary and such designation was made while you were married to that former spouse, but any remaining beneficiary designation shall remain valid. This does not prohibit you from designating your former spouse as your beneficiary, but a new beneficiary designation must be made after your divorce. A former spouse designated as a beneficiary will also be treated as a beneficiary to the extent provided for in a QDRO.

If your primary beneficiary predeceases you, the amounts will be credited proportionally among the remaining primary beneficiaries and, if you do not have any remaining primary beneficiaries, the amounts will be allocated among your contingent beneficiaries. No amount will be credited to a contingent beneficiary if you are survived by a primary beneficiary.

As a participant, you may designate a current beneficiary online via Fidelity NetBenefits® (www.netbenefits.com). Changes to your beneficiary designation can be made at any time if there is a change in your wishes or circumstances, or if your designated beneficiary dies. For estate planning purposes, you should consult with your own adviser or counsel to determine suitable beneficiary designations.

If you die and your account exceeds $7,000, your sole spousal beneficiary can elect to delay any distribution (including the beginning of installment payments, described below) until as late as December 31st of the later of the calendar year in which (i) you would have turned 65 or (ii) the fifth anniversary of your death occurs. All other beneficiaries can elect to delay distribution until any date on or before December 31st of the calendar year in which the fifth anniversary of your death occurs.

If you die and your account does not exceed $7,000, it will be paid to your beneficiary as soon as feasible after your death. In determining whether your account exceeds $7,000, the balance in your Plan rollover sub-account, if any, is disregarded; however, the balance in your acquisition rollover sub-account, if any, will be taken into account. Your account will be liquidated and distributed to your beneficiary(ies) by check, less any required tax withholding.

If you are an alternate payee who has an account in the Plan due to a QDRO, or if you are a beneficiary who has an account in the Plan due to the death of a participant, you also have the right to designate a beneficiary online via Fidelity NetBenefits® (www.netbenefits.com). An alternate payee's beneficiary designation must be made after the QDRO has been approved and a separate account has been established for the alternate payee in the Plan and may be changed at any time thereafter prior to your death. Any beneficiary designation(s) specified in the QDRO, itself, will be disregarded. If an alternate payee does not designate a beneficiary, or the designated beneficiary predeceases, the account will be paid to the alternate payee's estate.

The Plan incorporates Chapter 11.84 of the Revised Code of Washington, or applicable successor provisions thereto under Washington state law, as applicable, in connection with any payments made to a beneficiary upon the death of a participant, unless otherwise prohibited by law.

A beneficiary may disclaim their benefit payable under the Plan in a manner that satisfies Code section 2518 and meets such other requirements as may be prescribed by the Plan Administrator, resulting in the disclaimed benefit passing as if that beneficiary had predeceased you.

How Your Benefits Will Be Paid

When you become entitled to receive a distribution, your benefits will be paid in a lump sum, a partial distribution, or installments. Installment payments can be made in a specific dollar amount, in a fixed percentage, in an amount determined using the IRS Uniform Lifetime Table method, or pursuant to a payment schedule you select. Installment payments may be made annually, semi-annually, quarterly, bi-monthly, monthly or bi-weekly and can be canceled at any time and restarted in a new form. When your beneficiary becomes entitled to receive a distribution, the benefits will be paid in a lump sum if the account balance does not exceed $7,000. If the account balance exceeds $7,000, your beneficiary will be entitled to receive a distribution in the form of either a lump sum or partial distribution; a sole spousal beneficiary alternatively may elect installment payments. Your benefits will normally be paid in cash; however, if you wish, you or your beneficiary may elect to receive some or the entire portion of your account that is invested in Microsoft Stock in shares of Microsoft Stock. Alternatively, you may elect to have part or all of your distribution directly rolled over to another qualified plan (including a 401(k) plan or 403(a) annuity plan), a tax-deferred annuity (403(b) plan), a 457(b) plan, or to an IRA or Roth IRA that accepts such distribution. If you die while you have a balance in your account, your spousal beneficiary will be permitted to elect to roll over part or all of the distribution in the same manner as you. Your non-spousal beneficiary also will have this option, but the rollover distribution may be paid only to an inherited IRA that accepts such distribution. An estate beneficiary can only receive the account in cash but can elect to receive Microsoft Stock assets in shares; a rollover is not available. You are encouraged to consult with a personal tax or financial advisor about your personal circumstances.

When Your Payments Begin

If the amount of your vested benefits is more than $7,000 and if your employment terminated for reasons other than your death, your account balance will not be distributed to you until you attain age 73 (age 72 if you were born before January 1, 1951) unless you request an earlier distribution or set up installment payments. Once each quarter the Plan Administrator will make distributions to former employees or beneficiaries whose accounts do not exceed $7,000.

- If your account balance is less than or equal to $1,000, your account will be liquidated and distributed to you by check, less any required tax withholding.
- If your account balance exceeds $1,000 but does not exceed $7,000, and you do not affirmatively elect to have such amount paid directly to you or to an eligible retirement plan of your choice, your account balance will be automatically rolled into a Fidelity IRA, as selected by the Plan Administrator. This IRA will be designed to preserve principal and provide a reasonable rate of return and liquidity. Fidelity will not assess an account or maintenance fee for this IRA, provided the assets are held in the Fidelity Government Cash Reserves fund. Normal fund expenses and brokerage commissions apply if you direct the investment of your IRA out of the Fidelity Government Cash Reserves fund. Please note that Fidelity generally charges a $50 fee for distributing assets out of the IRA. Please contact the Plan Administrator for more information concerning this automatic rollover feature, the IRA provider, and the fees and expenses associated with this IRA.
- In applying this provision, your Roth and after-tax contributions will be treated separately. Any Roth contributions (and earnings) will be rolled into a Roth IRA or cashed out based on the stated dollar limit thresholds.

All participant distribution payments must begin by April 1st of the year following the later of either the year in which you reach age 73 (age 72 if you were born before January 1, 1951) or the year in which you retire.

Amount of Your Benefit Distribution

When you become entitled to receive a distribution from the Plan, the amount that you will receive in the requested distribution will be based on the last Plan valuation date before the date on which the distribution is made. Your account is valued each business day. However, if some or all of your account is invested in Microsoft Stock or BrokerageLink, cash distributions will only be made after the assets are sold and the trades are settled. Trades typically settle by the second business day following the trade date. If Fidelity charges a termination or distribution fees in connection with distributions, this fee will be assessed against your account and therefore your distribution. [4]

Distribution of Your Roth Sub-Account

A distribution of your Roth contributions always will be tax-free. However, distributions of earnings credited to your Roth contribution sub-account will be tax-free only if the distribution meets the following requirements to be a "qualified distribution." To be a qualified distribution, the distribution must be:

- either (a) made on or after you reach age 59½, (b) made on or after your death, or (c) made on account of your Total and Permanent Disability (i.e., you have been determined by the Social Security Administration to be eligible for disability benefits under the Social Security disability insurance program or the Supplemental Security Insurance Program and are currently receiving such disability benefits, or you are currently receiving, and have been receiving for a continuous period of at least three months, income replacement benefits under the long term disability plan sponsored by Microsoft (or a subsidiary of Microsoft)); and
- made no earlier than either (a) the 5th taxable year following the year you first made after-tax Roth contributions to the Plan, (b) if you roll over Roth contributions into the Plan from another employer's plan, the 5th taxable year following the year you first made Roth contributions to the other employer's plan, or (c) if you do a Roth In-Plan Conversion, the 5th taxable year following the year of the first Roth In-Plan Conversion.

A distribution of amounts in excess of any IRS limit on permissible contributions, or on account of hardship, or in association with the default of a loan is not a qualified distribution. Likewise, a distribution of ESOP dividends is not a qualified distribution. To the extent that such a distribution includes earnings, it will be subject to tax.

If you are eligible for a distribution, you may elect to roll over your Roth contributions, plus earnings, to either another employer's qualified plan that accepts a rollover of Roth contributions and earnings or a Roth IRA. Special rules apply to rollovers of Roth contributions:

- The portion of your Roth contribution sub-account that is nontaxable (i.e., your Roth contributions and, if the distribution is a qualified distribution, associated earnings), may be rolled to either a Roth IRA (via direct or indirect rollover) or to another employer's 401(k) plan that agrees to accept Roth contributions (via a direct transfer only).
- The taxable portion of your Roth contribution sub-account (i.e., earnings which have not met the requirements to be a qualified distribution) may be rolled over to another employer's plan or an IRA by either a direct or indirect (within 60 days of the distribution) rollover.

If You Are Missing When Distributions Should Commence

It is important that you maintain up-to-date contact information with the Plan Administrator and report any changes promptly either by selecting "**Personal & Contact Information**" in the Profile section of your account on Fidelity NetBenefits® (www.netbenefits.com) or by calling the Fidelity Service Center at 888-810-6738. If the Plan Administrator cannot locate you after making a reasonably diligent effort, your account balance will be forfeited. If you subsequently apply for benefits, the amount forfeited will be reinstated, without adjustment for earnings, and paid to you.

[4] *You may obtain the current fee and expense information by accessing your account through Fidelity NetBenefits® (www.netbenefits.com/microsoft) or by calling Fidelity at 888-810-6738.*

Distribution Summary

The following table summarizes the principal distribution rules. Some information described above is not in this table, and participants are encouraged to read all relevant tax information, including the Special Tax Notice Regarding Plan Payments, and consult with their personal tax advisors before making a decision.

Options at Time of Distribution	Automatic 20% Withholding	10% Early Withdrawal Penalty	Income Tax Due
Receive a cash or Microsoft Stock distribution[5]	Yes, to the extent distribution is taxable	Yes, if under age 55 and you are not terminating employment due to disability or death. Generally, no, if you are over age 55 and have terminated employment, you are over age 59½, you are totally and permanently disabled or die, or your medical expenses are greater than the distribution.	Yes, to the extent distribution is taxable
Receive a cash or Microsoft Stock distribution, roll over partial or entire amount (other than Roth contributions and related non-taxable earnings) to a traditional IRA or other qualified plan within 60 days	Yes, to the extent distribution is taxable[5]	No, the 10 percent early withdrawal penalty does not apply to the amount rolled over. However, it does apply (to the extent described in first row) to the 20 percent automatically withheld for taxes unless you roll over an amount equal to the withheld amount within 60 days of the distribution. This is because the amount withheld is treated as a cash distribution for tax purposes.	No, but it does apply (to the extent described in first row) to the 20 percent automatically withheld for taxes unless you roll over an amount equal to the withheld amount within 60 days of the distribution.
Direct transfer of a partial lump sum or entire amount (other than Roth contributions and related non-taxable earnings) to a traditional IRA or other employer plan or annuity provider	No	No	No

[5] *You may have the option of not paying tax on the "net unrealized appreciation" of the stock until you sell the stock. Net unrealized appreciation generally is the increase in the value of the employer stock while it was held by the Plan. For example, if employer stock was contributed to your Plan sub-account when the stock was worth $1,000 but the stock was worth $1,200 when it was distributed from the Plan, you would not have to pay tax on the $200 increase in value until you later sold the stock. This treatment of net unrealized appreciation applies only when you receive a total distribution of your entire account, provided you do not rollover the stock, or to Microsoft Stock purchased with after-tax contributions.*

Options at Time of Distribution	Automatic 20% Withholding	10% Early Withdrawal Penalty	Income Tax Due
Take a partial withdrawal in cash or set up installment cash payments on an annual, semi-annual, quarterly, bi-monthly, monthly, or bi-weekly basis	Yes, unless installment payout period is set up for 10 or more years	Yes, if under age 55 and you are not terminating employment due to disability or death. Generally, no, if you are over age 55 and have terminated employment, you are over age 59½, you are totally and permanently disabled or die, or your medical expenses are greater than the distribution.	Yes, to the extent distribution is taxable
Defer distribution, leave balance in the Plan (only applicable if balance is greater than $5,000)	No, but when distributed, rules above apply	No, but when distributed, rules above apply	No, but when distributed, rules above apply

Loans

The Plan offers two types of loans to eligible participants – a Primary Residence Loan and a General Loan. The cash for loans is taken from your Plan account and is treated as a participant-directed investment of your account. (Your account is viewed as holding the loan as an investment.) When determining the maximum loan amount available under the Plan, outstanding loan balances under any subsidiary and affiliate Microsoft retirement plans are considered in conjunction with the Plan.

Eligibility

Loans are available to all participants who are employees of Microsoft or its subsidiaries and affiliates, except that loans are not available to participants if prohibited by applicable law.[6]

Applying for a Loan

To apply for a Loan:

- Call Fidelity Investments at 888-810-6738; or
- Log in to your 401(k) account on Fidelity NetBenefits® at www.netbenefits.com;
- Select "MICROSOFT 401K PLAN"; and
- Navigate to the Loans section and follow the instructions provided.

If you would like to receive your loan proceeds through an electronic funds transfer (EFT) rather than a check, you need to establish the EFT before requesting the distribution. See the "Electronic Fund Transfer (EFT)" section in the Summary Plan Description for details. EFT is not available for loans initiated over the phone and cannot be setup with international banks.

If you are applying for a Primary Residence Loan, please provide a copy of your Purchase & Sale or Contract Sale Agreement, signed by both the Buyer and Seller, to Fidelity Investments. This document can be uploaded via Fidelity NetBenefits® or the NetBenefits® app or mailed/faxed to Fidelity Investments, attention *Microsoft 401(k) Plan Service Team*:

Regular Mail	Overnight Mail	Fax
P.O. Box 770003 Cincinnati, OH 45277-0065M	100 Crosby Parkway Mail Zone: KC1F-L Covington, KY 41015	800-347-2805

After you repay a Plan loan, you must wait 30 days before being eligible to request a new loan of that same type.

[6] *Loans are also available to non-employees with Plan accounts who are considered "parties in interest" or "disqualified persons" under ERISA or the Code.*

Loan and Trading Fees

There is a $35 nonrefundable loan establishment fee, which will be deducted from your account to cover the cost of establishing your Primary Residence or General Loan. In addition, loans are subject to a $3.75 quarterly loan maintenance fee. These fees will be deducted from the investments in your account pro-rata, excluding BrokerageLink, and will be applied as long as the loan is outstanding.

When Microsoft Stock is sold to fund a loan, your account will be assessed the commission rate in effect at the time of the transaction (see the "Plan Fees and Expenses" section of this Summary Plan Description for details).

Loan Amount

You can borrow from your Plan account. Loans will be made in $100 increments. The minimum loan amount is $1,000. The maximum loan amount (when added to the outstanding balance of all other loans from the Plan) is the lesser of:

- 50 percent of your vested account balance[7]; or
- $50,000, reduced by the excess (if any) of the highest outstanding balance of your Plan loans during the previous 12 months over the current outstanding balance of your Plan loans.

Any money invested in your Plan's BrokerageLink account will be included in your account balance for purposes of this calculation. However, these assets can't be liquidated to generate loan proceeds. So, if you would like to take a loan using money in your BrokerageLink account, you must first transfer those assets out of your BrokerageLink account prior to requesting your loan.

Source of Loan Proceeds

Loan proceeds will be taken first from your rollover sub-accounts (if any), then from your employee after-tax contributions sub-account, employer contribution sub-account (if any), employee pre-tax catch-up contributions sub-account, employee Roth catch-up contributions sub-account, employee pre-tax contributions sub-account, and finally, from your employee Roth contributions sub-account. Within each of your Plan sub-accounts, loans are disbursed from the investments pro-rata, excluding BrokerageLink.

Your Plan investments will be sold between the date your loan is approved and the time the loan is made to you in order to obtain your loan principal. The amount of your account invested in the Plan's investment alternatives will be reduced by the amount liquidated for your loan, thereby potentially decreasing your ongoing investment return and your future retirement benefit. You may want to consult with your personal financial advisor regarding the advantages and disadvantages of taking a loan from the Plan, and you may want to consider borrowing from a financial institution rather than borrowing from your account.

[7] *The actual amount available at the time of processing will be based on market value of your account. If, due to market fluctuation, your available loan amount decreases to an amount less than what you have requested, your loan will not be processed. You will be notified by Fidelity via your preferred communication method if this occurs, and you may be able to request a new loan for a lower amount.*

Loan Types; Limits on Loans

You are limited to one Primary Residence Loan and one General (Non-Primary Residence) Loan at a time. In applying this limit, a defaulted loan is treated as an outstanding loan until it is repaid. Once the loan is approved, it will take approximately 7 to 10 business days to receive the loan documents and your loan disbursement check.

Primary Residence Loan

- A Primary Residence Loan is a loan used to acquire your principal residence within ninety (90) days prior to or after receiving the loan amount. A Primary Residence Loan can only be used for costs associated with the purchase of your home, such as closing costs which can include your down payment and any fees. You will need to provide a copy of your Purchase & Sale or Contract Agreement, signed by both the Buyer and Seller, before the loan can be approved.
- A loan for construction or remodeling of a dwelling, refinancing of your primary residence, or the purchase of land, does not qualify as a Primary Residence Loan.
- The term of a Primary Residence loan may not exceed 15 years or be less than 12 months.

General Loan

- A General loan is any loan other than a Primary Residence Loan.
- The term of a General Loan may not exceed 5 years or be less than 12 months.

Interest Rates

When you initiate a loan, the interest is set at a fixed rate and you need to make payments of interest and loan principal on a level, amortized basis. The interest rate for both types of loan is 1 percent plus the prime rate on corporate loans. The interest rate on your loan will be the rate in Fidelity's system at the time of loan initiation. Fidelity's system is updated once each month within 5 business days after month-end using the rate in effect on the last business day of the prior month. The rate is provided by Reuters.

Loan Repayments and Payoffs

You will make loan interest and principal payments to the Plan through after-tax payroll deductions, unless you are not working on the U.S. payroll of a member of the Company Group. These loan payments will be allocated to your account and invested according to your current investment elections for 401(k) contributions.

Loans may be pre-paid (either partially or in full) at any time without penalty. If you wish to pay off your loan early or make an additional principle only payment, you have two options:

By electronic payment

- Log in to your 401(k) account on Fidelity NetBenefits® at www.netbenefits.com or call Fidelity at 888-810-6738 to set this up;
- Select "MICROSOFT 401K PLAN";
- Navigate to the Loans section; and
- Click on "More options" for the applicable loan and follow the instructions provided.

By check

- Contact Fidelity Investments at 888-810-6738 to obtain the loan payoff amount and the address to send a cashier's or certified check in the amount of the loan payoff.

Please note - once you submit the information to Fidelity for the full or partial payoff, it can take up to 10 business days for the payment to post to your account. After you repay a Plan loan in full, you must wait 30 days before being eligible to request a new loan of that same type.

Collateral

The collateral you provide for your Plan loan is a security interest in 50 percent of your Plan account. (Under this Plan, your entire account is always 100 percent vested.)

Default

Your Plan loan will be in default if any of the following occurs:

- you do not make a loan payment when due;
- you make or provide a false representation or statement to the Plan which proves to be false in any material respect;
- your payroll deduction of loan payments ceases (including you going on an unpaid leave of absence) unless other arrangements for payment are made under this Loan Policy;
- you die;
- at the election of the Plan Administrator, termination of the Plan without the establishment of a successor plan; or
- you fail to repay the loan, with interest, within the required term.

You have sixty (60) calendar days to make any delinquent loan payments before the loan is in default. The defaulted loan balance will be subject to Federal income tax and applicable IRS penalties and will be treated as an outstanding loan until it is repaid. If the defaulted loan is not repaid, once you are eligible for a distribution under the terms of the Plan, the outstanding loan balance will be offset against your Plan account.

Payments During Leave of Absence

If you begin a paid leave of absence, you shall continue to have loan payments deducted from your paychecks. If you begin an unpaid leave of absence (or your pay is less than the required loan repayments), you will be excused from making regular loan payments for the first 12 months of that leave (or, if later, the first 12 months of regular loan payments during that leave), although interest will continue to accrue on the loan during your leave of absence. If you remain on unpaid leave of absence or your pay continues to be less than the required loan repayments for longer than 12 months, you must arrange to make your payments directly to Fidelity at the end of that 12-month period in order to avoid your loan being treated as in default. Regardless of whether you are excused from making payments for a period of time, the entire balance of the loan (and all accrued interest) must be paid within the original term of your loan. If necessary, any outstanding missed payments and accrued interest during an unpaid leave of absence (or while your pay is less than the required loan repayments) will become due as a lump sum at the end of the loan term. If you have not returned to active paid status prior to the end of your loan term, you must repay the total outstanding balance on the final payment date of your original loan schedule or it will be treated as in default. Upon return to active paid status before the end of the loan term, your loan will be re-amortized using the original terms, and loan payments will be deducted from your future paychecks. Your loan payment amount may change due to missed payments and the interest accrued during the leave of absence.

Special rules apply if you take a leave of absence because of qualified military service and return to active employment with the Company after the period of military service. Please contact your benefits team or HR representative for more information.

Employment by a Foreign Subsidiary

If you become employed by a member of the Company Group that is a foreign subsidiary, your loan will not be in default while you are employed with the foreign subsidiary if you agree, within sixty (60) days after transfer, to make monthly loan payments by cashier's or certified check or recurring monthly Electronic Loan Payments (see below). Participants who are employed by a foreign subsidiary may take out initial loans on the same payment terms. If you agree to make monthly loan payments and do not make the payments when due, the loan will be in default and will become taxable income to you.

Electronic Loan Payments

This service allows participants to make loan payments electronically from a bank account based in the U.S. Recurring payments will be deducted on the day of the month that you choose, until your outstanding balance reaches zero. You have two options to set up monthly electronic loan payments:

- Log in to your 401(k) account on Fidelity NetBenefits® at www.netbenefits.com;
- Select "MICROSOFT 401K PLAN";
- Navigate to the Loans section; and
- Click on the applicable loan and follow the instructions provided; or
- By calling Fidelity's international number at IAC + (877) 833-9900. You must obtain an AT&T International Access Code (IAC) from http://www.att.com/traveler to dial the toll-free number.

You will need to provide the following information when setting up this service:

- Name of Bank
- Name on Bank Account
- Bank Account Number
- Bank Routing Number

If Employment with Microsoft Terminates

If you have an outstanding loan when you leave the employment of the Company Group, you will be given the option to continue repayment of your loan using Electronic Loan Payment. This service allows you to make loan payments electronically from a bank account based in the U.S. Recurring payments will be deducted on the day of the month that you choose, until your outstanding balance reaches zero. By agreeing to the use of Electronic Loan Payment service, you also agree to the amendment of the repayment terms in your original loan agreement so that repayment using Electronic Loan Payment after termination of your employment is permitted.

You have sixty (60) calendar days from your termination date to set up monthly Electronic Loan Payments using one of the following methods:

- Call Fidelity Investments at 888-810-6738; or
- Log in to your 401(k) account on Fidelity NetBenefits® at www.netbenefits.com;
- Select "MICROSOFT 401K PLAN";
- Navigate to the Loans section; and
- Click on the applicable loan(s) and follow the instructions provided.

Please note: You will need to provide the following information:

- Name of Bank
- Name on Bank Account
- Bank Account Number
- Bank Routing Number

If you do not set up monthly Electronic Loan Payments within 60 days of your termination, you must repay the outstanding loan balance within 60 days from your termination date. If you do not repay the loan, the outstanding loan balance will be considered in default and treated as a taxable distribution (subject to income tax and a possible 10 percent early withdrawal penalty). Microsoft will reduce (or offset) your balance in the Plan by the amount of the outstanding loan balance which you have not repaid.

If you decide to roll over your savings to an IRA, Roth IRA, or to a new employer's plan within 60 days of your termination, you may pay off the outstanding loan balance with cash paid to the IRA custodian or the new employer's plan, by the due date (including extensions) for filing your federal income tax return for the year in which the rollover occurs, to avoid paying income tax and possibly a 10 percent early withdrawal penalty on the outstanding loan balance.

Administration of Loan Program

The loan program under the 401(k) Plan is administered by the Retirement Benefits Manager (or the successor to such office who manages the operations of the 401(k) Plan), who shall have the authority to approve the forms of promissory note or other evidence of indebtedness for loans under the Plan and to amend the order of fund disbursement within each Plan sub-account.

Plan Fees and Expenses

The Plan Administrator is authorized, in its sole discretion, to determine how the Plan's expenses will be allocated among (charged to) individual participant accounts. The following table is provided to help you understand how Plan expenses are paid and allocated among participants. There are several sources of additional information regarding the fees and expenses charged within the Plan.

Plan Expense	Description	Payer
Administrative Expenses	Fees associated with the cost of recordkeeping, accounting, legal and trustee services, including taxes of any kind levied on the Trust or its income (other than taxes resulting from investments through BrokerageLink that generate income that is taxable to the Plan). They also include additional fees for special features and services, such as telephone and Internet access to your account and financial modeling tools.	Other than the individual service fees noted below, the Plan's administrative expenses are currently paid by Microsoft, except to the extent that they are paid or offset by the Plan (e.g., from net short-term earnings and interest ("float") on amounts distributed from the Plan that are pending deposit or rollover).
Investment fees	Generally associated with managing fund investments and assessed as a percentage of fund assets.	These fees are deducted from a fund's total return and are identified in this document, the fund prospectus (for mutual funds) and on the Investments page within your account on Fidelity NetBenefits®. Please review the chart below for a comparison of the investment management fees ("Expense Ratio") charged to the investment alternatives within the Plan.

Individual service fees	These fees represent charges associated with a participant's use of a particular Plan feature or transaction.	Participants are responsible for the following fees when they utilize the associated Plan feature, and they will be deducted from the participant's account.
		• Overnight Mailing Fee: $25 per transaction
		• ESOP Cash Dividend Check Fee: $5 per transaction
		• DRO qualification:
		    • Online/Standard submission: $300 per Order
		    • Hardcopy/Custom submission: $1,200 per Order
		• Loan origination fee: $35 per application
		• Loan maintenance fee: $3.75 per quarter per loan

Investment transaction fees	Some investments charge a redemption fee or surrender charge to discourage short-term buying and selling	Participants who invest in certain investment alternatives are subject to redemption fees if they don't meet the minimum holding period requirement. For more information, see the investment alternatives' prospectuses and investment detail available on the Investments page within your account on Fidelity NetBenefits®. These fees will be deducted from participant accounts.

Plan Expense	Description	Payer
Microsoft Stock fees	Microsoft Stock trades incur commission costs associated with sales and purchases. The SEC also charges a nominal fee for stock sales.	Participants are responsible for the commissions and fees charged for buying or selling Microsoft Stock within the Plan. The commission is $0.01/share (capped at $19.95 per transaction) and is deducted from the participant's account.
BrokerageLink fees, commissions, and expenses	There may be investment management fees, short-term trading fees, or commissions associated with investments made through BrokerageLink. These fees vary based on the channel used (Online, FAST phone, or rep-assisted phone).	All charges associated with BrokerageLink activities and investments, including any taxes resulting from investments that generate income that is taxable to the Plan, will be deducted from the participant's account. Contact Fidelity for a current BrokerageLink Commission Schedule.
Fidelity's Personalized Planning and Advice (personalized professional management)	There are asset-based fees for those participants who actively enroll in Fidelity's Personalized Planning and Advice to have their Plan investment allocation managed by this 3rd party. Note, Fidelity's Planning & Guidance Center is available to all participants at no cost.	Participants enrolled in Fidelity's Personalized Planning and Advice program pay quarterly fees (deducted from their Plan account), based on the number of days their account was managed during the quarter. Typically, the net advisory fee is calculated in arrears on the 25th day (or next available business day) of the last month in your statement cycle quarter. The annual net advisory fee for your account will be calculated by deducting a plan credit amount from the annual gross advisory fee: Net Advisory Fee = Gross Advisory Fee – Plan Credit Amount. The Plan Credit Amount is designed to offset certain revenues received by Fidelity from investments held in your account. The Gross Advisory Fee has been set at a level that, when reduced by the Plan Credit Amount, should result in an approximate annual Target Net Fee shown below. Note that, because the Plan Credit Amount will vary over time, the actual amount of Net Advisory Fee paid will vary based upon, among other things, the funds selected for investment under Fidelity's service and the number and asset allocations of participants enrolled in the service. As a result, the Net Advisory Fee may be higher or lower than the Annual Target Net Advisory fee shown in the

Plan Expense	Description	Payer
		footnote below[8], but will never be higher than the Annual Gross Advisory Fee. The actual amount of the net advisory fee will be noted on your quarterly Plan statement.

[8] **Fee for Fidelity's Personalized Planning and Advice:**

	Annual Gross Advisory Fee	Annual Target Net Advisory Fee
First $100,000	0.30% (30 basis points)	0.25% (25 basis points)
Next $150,000	0.25% (25 basis points)	0.20% (20 basis points)
Over $250,000	0.20% (20 basis points)	0.15% (15 basis points)

Recent[9] Investment Management Fees for Plan Investments

Investment Alternative	Expense Ratio	Effective Date
Artisan Mid Cap Account	0.5014%	12/31/2023
BlackRock LifePath Index 2030 Unitized Account M	0.0380%	01/01/2025
BlackRock LifePath Index 2035 Unitized Account M	0.0400%	01/01/2025
BlackRock LifePath Index 2040 Unitized Account M	0.0390%	01/01/2025
BlackRock LifePath Index 2045 Unitized Account M	0.0400%	01/01/2025
BlackRock LifePath Index 2050 Unitized Account M	0.0400%	01/01/2025
BlackRock LifePath Index 2055 Unitized Account M	0.0410%	01/01/2025
BlackRock LifePath Index 2060 Unitized Account M	0.0410%	01/01/2025
BlackRock LifePath Index 2065 Unitized Account M	0.0430%	01/01/2025
BlackRock LifePath Index Retirement Unitized Account M	0.0380%	01/01/2025
Fidelity Contrafund Commingled Pool Class S	0.3000%	12/05/2023
Fidelity Growth Company Commingled Pool Class S	0.3200%	12/05/2023
BlackRock Short-Term Investment Account	0.0410%	12/31/2023
PIMCO Inflation Response Multi-Asset Collective Trust Class I	0.5900%	07/29/2024
PIMCO Total Return Account	0.1833%	12/05/2024
International Growth Account	0.4460%	09/30/2024
International Value Account	0.4483%	09/30/2024
SMID Cap Value Account	0.2487%	09/30/2024
Vanguard Russell 1000 Growth Index Trust	0.0157%	06/30/2024
Vanguard 500 Index Fund Institutional Select	0.0100%	04/26/2024
Vanguard Short-Term Bond Index Fund – Institutional Plus Class	0.0400%	04/26/2024
Vanguard Russell 2000 Growth Index Trust	0.0148%	11/01/2024
Vanguard Russell 1000 Value Index Trust	0.0191%	06/30/2024

[9] *You may obtain the current fee and expense information by accessing your account through Fidelity NetBenefits® (http://www.netbenefits.com) or by calling Fidelity at 888-810-6738.*

Other Places You Can View the Plan’s Fees and Expenses

- Your quarterly Plan statement shows the total assets in your account, how they are invested, and the increases and decreases in the value of your investment alternatives during the period covered by the statement. Your statements also show any administrative fees deducted directly from your account.
- An annual fee disclosure notice is provided to participants annually and provides a breakdown of Plan fees and expenses. You may obtain a copy any time through Fidelity NetBenefits® (www.netbenefits.com) > Plan Information and Documents > Required Disclosure Information) or by calling Fidelity at 888-810-6738.
- The prospectuses and investment detail on the Investments page within your account on Fidelity NetBenefits® contain information regarding Plan fees and expense information, and these resources are available online through Fidelity NetBenefits® (www.netbenefits.com) or by calling Fidelity at 888-810-6738.
- The Summary Annual Report of the Plan also includes fee and expense information and is provided to participants annually. To obtain a copy, visit Fidelity NetBenefits® (www.netbenefits.com) > Plan Information and Documents > Summary Annual Report).

Electronic Fund Transfer (EFT)

You can receive an electronic transfer of your loan, withdrawal, and Microsoft Stock dividend distribution instead of waiting for a check.

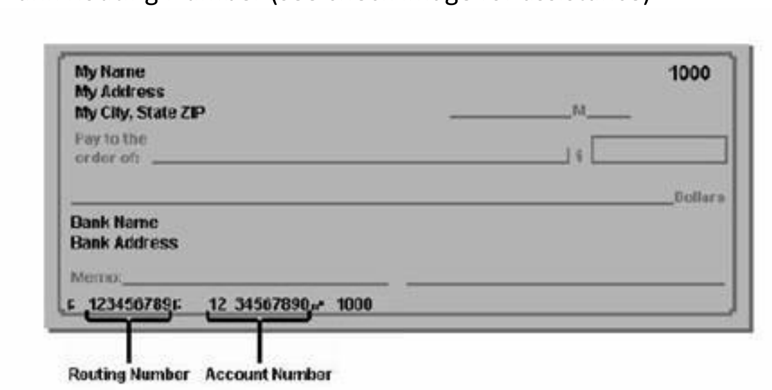
If you anticipate requesting a 401(k) loan or withdrawal in the future, or you have elected to receive a dividend distribution (instead of reinvestment) from Microsoft Stock, you will need to have the EFT service established in advance. The set-up process generally requires 15 days to complete and validate. If you want to have your Microsoft Stock dividend proceeds transferred via EFT, please note that it is a two-step process. You will need to sign up for EFT and update your dividend election to select EFT as the payment method. Therefore, in order to ensure that EFT takes effect for any Microsoft Stock dividend, please make sure you complete both steps by 1:00 PM Pacific Time one day prior to the dividend record date. After you have established EFT, you can change your bank account information online, or through a Fidelity Participant Services Representative.

Note: Due to legal constraints, EFT is not available for loans initiated over the phone. Also, EFT cannot be set up with international banks.

You can initiate EFT online through Fidelity NetBenefits® (www.netbenefits.com). After logging on, select "MICROSOFT 401K PLAN" and then go to the "Bank/Tax Information" tab. You may also call Fidelity at 888-810-6738. Please have the following information available:

- Name of Bank
- Name on Bank Account
- Bank Account Number

Bank Routing Number (see check image for assistance)



Setting Up EFT for Your Microsoft Stock Dividend Distribution:

- In your NetBenefits® account, go to the "Investments" tab;
- Click "Stock Dividend Elections";
- Click "100% receive as a cash distribution";
- Click "Transfer electronically to my bank account";
- Click "Select" next to your bank information;
- Review your Bank Account information and click "Next";
- Select the box confirming you have reviewed your Current Address and click "Next"; and
- Click "Submit".

Claims Procedures

1) **Filing a Claim / ACKNOWLEDGEMENT**. A participant, beneficiary, or alternate payee (or an authorized representative) may file a claim for benefits under the Plan by filing a written claim, identified as a claim for benefits, with the Plan Administrator. In addition, the Plan Administrator may treat any writing or other communication received by it as a claim for benefits, even if the writing or communication is not identified as a claim for benefits. The Plan Administrator will send the claimant a letter acknowledging the receipt of any communication that it treats as a claim for benefits. If the claimant fails to receive such an acknowledgement within 60 days after making a claim, the claimant should contact the Plan Administrator to determine whether the claim has been received and identified as a claim for benefits.
2) **Approval of Claim**. A claim is considered approved only if its approval is communicated in writing to a claimant. If a claimant does not receive a response to a claim for benefits within the applicable time period, the claimant may proceed with an appeal as described in paragraph (d) below.
3) **Denial of Claim**. If a claim is denied in whole or in part, the Plan Administrator will notify the claimant of its decision by written notice, in a manner calculated to be understood by the claimant.
   a) Timing of Notice. The notice of denial must be given within 90 days after the claim is received by the Plan Administrator. If special circumstances (such as a hearing) require a longer period, the claimant will be notified in writing, prior to the expiration of the 90-day period, of the expected decision date and the reasons for an extension of time; provided, however, that no extensions will be permitted beyond 90 days after expiration of the initial 90-day period.
   b) Content of Notice. The notice will set forth:
      i) the specific reasons for the denial of the claim;
      ii) a reference to specific provisions of the Plan on which the denial is based;
      iii) a description of any additional material or information necessary to perfect the claim and an explanation of why such material or information is necessary; and
      iv) an explanation of the procedure for review of the denied or partially denied claim, including the claimant's right to bring a civil action under ERISA section 502(a) following an adverse benefit determination on review.
4) **Request for Review of Denial**. Upon denial of a claim in whole or in part, a claimant (or their authorized representative) has the right to submit a written request to the Plan Administrator for a full and fair review of the denied claim, and upon request and free of charge, to reasonable access and copies of all documents, records, and other information relevant to the claimant's claim for benefits, and the claimant (or their authorized representative) may submit issues and comments in writing.
   a) Scope of Review. The review takes into account all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.
   b) Timing of Request for Review. A request for review of a claim must be submitted within 60 days of receipt by the claimant of written notice of the denial of the claim (or, if the claimant has not received a response to the initial claim, within 150 days of the filing of the initial claim). If the claimant fails to file a request for review within 60 days of the denial notification, the claim is deemed abandoned and the claimant precluded from reasserting it.
   c) Contents of Request for Review. If the claimant files a request for review, their request must include a description of the issues and evidence they deem relevant. Failure to raise issues or present evidence on review will preclude those issues or evidence from being presented in any subsequent proceeding or judicial review of the claim.
5) **Denial Upon Review**
   a) Timing of Denial Notice. The Plan Administrator must render its decision on the review of the claim no more than 60 days after the Plan Administrator's receipt of the request for review, except that this period may be extended for an additional 60 days if the Plan Administrator determines that special circumstances (such as a

hearing) require such extension. If an extension of time is required, written notice of the expected decision date and the reasons for the extension will be furnished to the claimant before the end of the initial 60-day period.

b) Contents of Denial. If the Plan Administrator issues a negative decision, it shall provide a timely written decision setting forth:
   i) the specific reason or reasons for the adverse determination;
   ii) a reference to specific Plan provisions on which the adverse determination was made;
   iii) a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits; and
   iv) a statement describing any voluntary appeal procedures offered by the Plan and the claimant's right to obtain the information about such procedures and a statement of the claimant's right to bring an action under ERISA section 502(a).

c) Authority of Plan Administrator. To the extent of its responsibility to review the denial of benefit claims, the Plan Administrator has full authority to interpret and apply in its discretion the provisions of the Plan. The decision of the Plan Administrator is final and binding upon any and all claimants and any person making a claim through or under them.

6) **Other Claims**. Any other claims that arise under or in connection with the Plan, even though not claims for benefits, must be filed with the Plan Administrator and are considered in accordance with these claims and appeals procedures.

7) **Legal Actions**. Claimants must follow the appeals process described above, through the decision on review, before taking action in any other forum regarding a claim for benefits under the Plan. Any legal action initiated under the Plan must be brought no later than one year following the denial on review. If a legal action is not filed within this period, the benefit claim is deemed permanently waived and barred. Any action with respect to the Plan must be brought by and in the U.S. District Court for the Western District of Washington. Subject to paragraph 4(a) above, claimants must raise all issues and grounds for review of a decision on a claim for benefits at every stage of the claims and review process, or else such issues and grounds will be deemed permanently waived and barred.

Additional Information

Plan Name

The official name of the Plan is the Microsoft Corporation Savings Plus 401(k) Plan.

Plan Sponsor

The Plan is sponsored by Microsoft Corporation, One Microsoft Way, Redmond, Washington 98052-6399. Phone: (425) 882-8080.

Participating Employers

Participating Employers include Microsoft Corporation, MOL Corporation, Microsoft Online, Inc., Vexcel Corporation, Undead Labs, LinkedIn Corporation, GitHub, Inc., inXile entertainment, Inc., Double Fine Productions, Obsidian Entertainment, Inc., and ZeniMax Media Inc. Please call 425-706-8853 or email benefits@microsoft.com for an updated list of employers that are participating in this Plan.

Plan Year

The Plan Year is January 1 through December 31. The Plan's financial records are kept on a calendar year basis.

Plan Administration

The Plan is administered by the 401(k) Administrative Committee which consists of the following three positions at Microsoft Corporation: Corporate Vice President, Global Treasury and Financial Services; Corporate Vice President, Worldwide Tax and Customs; and Vice President, Global Benefits. The 401(k) Administrative Committee is the "Plan Administrator" for the Plan. The Plan Administrator may be contacted by writing to Microsoft Corporation, One Microsoft Way, Redmond, Washington 98052-6399, Attn: Benefits, or by calling (425) 882-8080. The Plan Administrator has contracted with Fidelity to assist in the administration of the Plan. The Plan Administrator has complete discretionary authority to interpret and construe the terms of the Plan, and to determine an employee's eligibility to participate in the Plan and the type and amount of benefits, if any, to which a Plan participant or beneficiary is entitled. The 401(k) Administrative Committee may allocate to specific 401(k) Administrative Committee members the authority and duty to carry out some or all of its fiduciary responsibilities under the Plan. In addition, the 401(k) Administrative Committee (or a member of such Committee to whom fiduciary authority and duties have been allocated) may designate one or more persons, positions, committees or entities either within or outside of Microsoft Corporation to carry out some or all of the Plan Administrator’s fiduciary responsibilities under the Plan. Any such designee and any 401(k) Administrative Committee member who has been allocated authority shall have the same authority and discretion as would the 401(k) Administrative Committee in performing the delegated or allocated responsibilities. The interpretations and determinations of the Plan Administrator and any person, position, committee or entity to whom or to which it has properly allocated or delegated its authority, shall be final and binding on all persons.

Plan Trustee and Funding

The Plan trustee is Fidelity Management Trust Company, and its address is 82 Devonshire Street, Boston, MA 02109. The Plan is funded through Company contributions to the Trust (including Company contributions of employee elective deferral contributions).

Plan Identification

The Plan is identified by the following numbers in accordance with the rules of the Internal Revenue Service:

Employer Identification Number: 91-1144442
Plan Number: 001

Type of Plan

The Plan is a profit-sharing plan established under Sections 401(a) and 401(k) of the Internal Revenue Code. The Plan is a defined contribution plan. The Plan is an ESOP for the portion of the Plan designed to invest primarily in Microsoft Stock.

In operating the Plan, the Company has claimed an exclusion from the definition of the term “commodity pool operator” under the Commodity Exchange Act, as amended (“CEA”) and, therefore, is not subject to registration or regulation as a pool operator under the CEA.

Benefit Insurance

The Pension Benefit Guaranty Corporation (PBGC) will not insure benefits payable under a defined contribution plan. For this reason, the benefits provided under this Plan are not insured by the PBGC.

Employment Rights Not Implied

Participation in the Plan does not give you the right to be retained in the employ of the Company or a Participating Employer, nor does it interfere in any way with the rights of the Company to discharge or terminate you at any time.

Assignment or Attachment Prohibited

To the fullest extent permitted by law, benefits payable under the Plan are not subject to your debts or liabilities or those of your beneficiary. Any attempt to assign or otherwise encumber or transfer such benefits will be void. However, your Plan benefits can be subject to: repayment obligations for your Plan loan, IRS levies, qualified domestic relations orders, and orders or requirements to pay arising from judgments or convictions for crimes involving the Plan or federal restitution orders.

Where to Serve Legal Process

The person designated to receive service of legal process for the Plan is Microsoft Corporation, Attn: General Counsel, One Microsoft Way, Redmond, Washington 98052-6399. Legal process may also be served on the Plan Trustee.

Vesting

"Vesting" is the process by which you earn the right to receive the amounts in your account when your employment terminates. You are fully vested in your entire account (that is, in all of your Plan sub-accounts) at all times.

"Top Heavy" Rules

If the Plan becomes "top heavy," special rules requiring minimum contributions may apply to some participants. Under federal law, the Plan will become "top heavy" if 60 percent or more of all accounts are payable to certain highly compensated employees. The Plan is not top heavy now, nor do we anticipate that it will ever become top heavy. In the unlikely event that this should occur, you will be notified of any effect that it will have on you.

Plan Amendment and Termination

The Company has the right to modify, amend, suspend, or terminate the Plan at any time and for any reason. Plan amendments are made by resolution of the Board of Directors of Microsoft Corporation or by action of any committee, person(s) or job position(s) to which or to whom the Board has delegated the authority to amend the Plan. The Board of Directors has delegated the authority to make certain Plan amendments to each of the members of the 401(k) Administrative Committee of Microsoft. If the Plan is terminated, your account will be fully vested and will be distributed to you in accordance with the terms of the Plan.

If You Are Incapacitated

If you are entitled to a distribution but, in the opinion of the Plan Administrator, are unable to use the money due to incapacity or legal disability, the Plan Administrator may pay all or a part of your distribution to a duly appointed legal representative or to some other person who will use it for your benefit. This provision of the Plan might apply, for example, if you were mentally ill or if your surviving beneficiary were incompetent or a minor.

Keep Your Account Secure

It is your responsibility to take steps to protect and maintain the security of your account. Be sure to use a unique username and strong password, and establish two-factor authentication, for your NetBenefits® account, and always keep your credentials and other account information confidential. Please review closely and implement the measures described in Fidelity's Customer Protection Guarantee, which can be found under the "**Security"** link at the bottom of your NetBenefits® home page, or also available by using the following link: https://nb.fidelity.com/public/nb/default/resourceslibrary/articles/fidelitycustomerprotectionguarantee. Contact Fidelity immediately if you suspect any potential unauthorized activity with your account, or if you have any questions or concerns about the security of your account.

Statement of ERISA Rights

The Plan is subject to the provisions of Title I, Title II and Title III of the Employee Retirement Income Security Act of 1974, as amended, (ERISA), including provisions with respect to reporting, disclosure, participation, vesting, fiduciary responsibility and enforcement. As a participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the Plan Administrator's office and at other specified locations, all Plan documents, including collective bargaining agreements and copies of all documents filed by the Plan Administrator with the U.S. Department of Labor, such as annual reports and Plan descriptions.

Obtain copies of all Plan documents, including an updated summary plan description, and other Plan information upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary financial report.

Obtain a statement of your vested account balance. If you are not fully vested, the statement will tell you how many more years you have to work before you will be fully vested. This statement must be requested in writing and it is not required to be given more than once a quarter. The Plan must provide the statement free of charge.

Prudent Action by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes obligations upon other persons who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining your benefits or exercising your rights under ERISA.

Enforce Your Rights

If your claim for benefits is denied, in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to obtain copies of documents relating to the decision without charge and have the Plan Administrator review and reconsider your claim, all within certain time schedules. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan Administrator and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan’s decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in a federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose and, for example, the court finds your claim was frivolous, the court may order you to pay these costs and fees.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this Statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Appendix A: Special Rights for Accounts Transferred in Connection with Plan Mergers

When funds from another tax-qualified plan ("Transferor Plan") are transferred to the Plan in a plan merger, the transferred sub-accounts are generally subject to the terms of the Plan. However, the following special rules apply if they provide greater rights than the Plan.

Benefits in Pay Status

The Plan will continue to make distributions from a participant's account in a form other than a lump sum, partial distribution, or installments if distributions from the account began in that form before the participant's Transferor Plan sub-account was transferred to the Plan.

Vesting

All sub-accounts transferred from a Transferor Plan are 100 percent vested.

Plan Loans

Any loan from a Transferor Plan to a participant that is outstanding as of the transfer date shall be transferred to the Plan in kind and allocated to the participant's Plan account.

Special Distribution Rules

Any distribution option available under the Transferor Plan prior to its merger into this Plan shall continue to be available to the sub-accounts transferred to the Plan only if the option is subject to anti-cutback protection under Code section 411(d)(6). The special distribution options that apply to transferred sub-accounts are listed below. If a participant has begun to receive distributions in the form of installments or another form of payment under a Transferor Plan, they may cancel such distributions and restart payments in another available form, including a partial withdrawal.

Employer Contribution Sub-Account Withdrawals

If the Transferor Plan permits in-service withdrawals from an employer contribution sub-account, then a participant whose account includes a transferred employer contribution sub-account may elect to take an in-service withdrawal from such sub-account to the extent provided on the chart below, and in accordance with procedures adopted by the Plan Administrator.

A list of those Transferor Plans affected by the special rules is set forth below:

Transferor Plan	Merger Date	Employer Contributions – Timing of Distributions
Vermeer Technologies 401(k) Plan	April 1, 1996	
eShop Inc. 401(k) Savings Plan	November 1, 1996	
Dimension X 401(k) Plan	January 1, 1998	
VXtreme, Inc. 401(k) Retirement Plan	January 1, 1998	
Web TV 401(k) Plan	March 1, 1998	
Hotmail Corporation 401(k) Plan	April 1, 1998	
Virtual World Entertainment Group, Inc. Employees 401(k) Plan	July 1, 1999	
Compare Net 401(k) Plan	September 1, 1999	
Visio 401(k) Plan	July 1, 2000	
Entropic Research Laboratory, Inc. Savings and Investment Plan	March 1, 2000	
Bungie Software Products Corporation 401(k) Profit Sharing Plan	November 1, 2000	
Great Plains Software, Inc. 401(k) Retirement Plan	December 2, 2002	
FRx Software Corporation Savings Plan	August 25, 2003	
Navision U.S. Inc. 401(k) and Profit-Sharing Plan	October 21, 2003	
PlaceWare, Inc. 401(k) Plan	May 3, 2004	
Groove Networks, Inc. 401(k) Plan	February 1, 2006	

Transferor Plan	Merger Date	Employer Contributions – Timing of Distributions
Sybari Systems Inc. 401(k) Plan (partial merger)	May 1, 2006	
FrontBridge Technologies 401(k) Plan	October 2, 2006	Transfer contributions may be withdrawn at any time.
Sybari Software, Inc. 401(k) Plan	November 30, 2006	
ProClarity Corporation 401(k) Retirement Plan	April 30, 2007	
Softricity, Inc. 401(k) Plan	June 29, 2007	
Massive Incorporated 401(k) Retirement Plan	July 31, 2007	
Winternals, Inc. 401(k) Plan	May 2, 2008	
ADP TotalSource Retirement Savings Plan (Apptimum, Inc.)	June 3, 2008	
Whale Communications, Inc. 401(k) Profit Sharing Plan	June 24, 2008	May withdraw any amount after the participant is fully vested.
Vexcel Corporation Code Section 401(k) Profit Sharing Plan	July 1, 2008	
TellMe Networks, Inc. 401(k) Plan	September 15, 2008	
aQuantive, Inc. Retirement Plan, but only for ADFI (Atlas, Drive, Franchise Gator Infrastructure teams) employees who became Microsoft employees during the week of July 1, 2008	November 28, 2008	
Ad ECN 401(k) Plan	December 16, 2008	
Parlano, Inc. 401(k) Plan	December 31, 2008	
Engyro Corporation 401(k) Plan	March 2, 2009	
Farecast, Inc. 401(k) Plan (formerly the Hamlet, Inc. 401(k) Plan)	April 27, 2009	
Rapt Incorporated 401(k) Plan	May 1, 2009	
Danger 401(k) Plan	May 1, 2009	

Transferor Plan	Merger Date	Employer Contributions – Timing of Distributions
Navic Systems Inc. 401(k) Plan Profit Sharing Plan & Trust	June 24, 2009	
Fast Search & Transfer, Inc. 401(k) Plan	June 9, 2010	
MultiMap Inc. 401(k) Profit Sharing Plan and Trust	September 24, 2010	
Stratature, Inc. 401(k) Profit Sharing Plan	April 15, 2011	
Greenfield On-Line, Inc. 401(k) Profit Sharing Plan	November 30, 2011	
Skype, Inc. 401(k) Retirement Plan	June 29, 2012	Safe harbor matching contributions may not be distributed on account of hardship.
Sentillion, Inc. 401(k) Retirement Plan	September 14, 2012	
Yammer Inc. 401(k) Plan	July 31, 2013	
Nokia Retirement Savings and Investment Plan	April 15, 2015	Matching contributions – May withdraw any amount after 5 years of Plan participation. Technophone Matching Contributions – May withdraw any amount at any time.
Touch Type Inc. 401(k) Plan	May 31, 2017	
Undead Labs 401(k) Plan	January 2, 2020	
LinkedIn Corporation 401(k) Profit Sharing Plan and Trust	July 1, 2020	
GitHub, Inc. 401(k) Plan & Trust	October 9, 2020	
inXile 401(k) Savings Plan	July 9, 2021	
Affirmed Networks Inc. 401(k) Profit Sharing Plan and Trust	October 25, 2021	
Metaswitch Networks Corporation Profit Sharing and 401(k) Plan	November 8, 2021	
Double Fine Productions 401(k) Savings Plan	December 8, 2022	
Nuance Communications, Inc. 401(k) Plan	September 20, 2023	
Obsidian Entertainment 401(k) Plan	December 31, 2023	

Transferor Plan	Merger Date	Employer Contributions – Timing of Distributions
ZeniMax 401(k) Savings Plan	March 19, 2024	

Appendix B: Investment Alternatives

The Plan provides you with an opportunity to invest in BrokerageLink, a broad range of investment alternatives selected by the Plan Administrator, and Microsoft Stock (frozen to new investments of contributions and reallocations of existing account balances effective January 1, 2016). The Plan Administrator may without notice, and on a temporary or permanent basis: add, change, or remove one or more of your investment alternatives under the Plan; change the dates on which elections can be made or on which elections become effective; suspend the ability to invest in or move funds into or out of any one or all investment alternatives; and limit the number of changes you may make in your contribution selections during any calendar year.

This summary is intended to give you only a broad overview of the Plan's investment alternatives, and you should not base your investment decisions solely on this overview. In addition to thoroughly reading this document, you should also consult other information available for the investment alternatives in which you are interested, including a prospectus (for mutual funds and Microsoft Stock) and investment information available on Fidelity NetBenefits® for all investments. These resources provide information about the investment alternative's investment strategy and operation (including any trade limitations and fees). For more information, visit Fidelity NetBenefits® at www.netbenefits.com or call Fidelity at 888-810-6738.

If any voting rights, tender rights, or other similar rights which are incidental to holding any interest in any investment alternative you select under the Plan are passed through to you, you will be permitted to provide direction to the Trustee to exercise these rights.

Investment Risk and ERISA Section 404(c)

The investment alternatives under the Plan, including Microsoft Stock, each have different investment objectives and consequently, may have different levels of risk and potential for growth. Before deciding how to invest your account, you need to assess your own tolerance for risk in view of your long-term plans and the length of time you expect to continue working. In addition, for Microsoft Stock holders, in determining whether to maintain these holdings, you should carefully consider the level of your participation in other Microsoft Stock benefit plans and the fact that your overall compensation is already substantially tied to Microsoft's performance. In addition, some of the other investment alternatives that invest in stocks may also invest in Microsoft's Stock.

Microsoft, Participating Employers, and the Plan service providers do not monitor your investment choices and are not responsible if those choices result in losses. The Plan is intended to operate as an ERISA Section 404(c) plan, and you are a "named fiduciary" of the Plan in connection with the investment of your account balance. The Plan offers participants and beneficiaries the opportunity to exercise control over the assets contributed and accumulated on their behalf by allowing them to choose the manner in which these assets will be invested from a broad range of investment alternatives. This means that you or beneficiaries may not hold Microsoft, the Plan's service providers or any of their respective employees or agents liable as Plan fiduciaries for any losses sustained in your account that are the result of your exercise of control over how your contributions are to be invested. In other words, you bear the risk of the performance of your directed investments, even if that performance is poor. Unless you are enrolled in an advice program provided by Fidelity, Plan fiduciaries will not provide advice as to how you manage your investments in your account under the Plan. Accordingly, for advice on how the assets in your account should be invested, you should consult an investment advisor or enroll in an advice program provided by Fidelity.

You may obtain the following additional information concerning the investment alternatives available under the Plan by visiting Fidelity NetBenefits® at (www.netbenefits.com) or by calling Fidelity at 888-810-6738:

- A description of the annual operating expenses of each available investment alternative (e.g., investment management fees, administrative fees, transaction costs) which reduce the rate of return to participants and beneficiaries, and the aggregate amount of such expenses expressed as a percentage of average net assets of the designated investment alternative;

- Copies of any prospectuses, financial statements, and reports, and of any other materials relating to the investment alternatives available under the Plan to the extent this information is provided to the Plan;
- A list of assets comprising the portfolio of each investment alternative which constitutes "plan assets" within the meaning of ERISA; and
- Information concerning the value of shares or units in each investment alternative, as well as past and current investment performance of such alternatives, determined, net of expenses, on a reasonable and consistent basis.

You are strongly encouraged to read all of the descriptions and disclosure materials relating to investment alternatives under the Plan.

A Comment About the "Form" of the Plan's Investment Alternatives

Each of the Plan's investment alternatives, excluding BrokerageLink and Microsoft Stock, are simply a pool of assets. Some of these "pools" are set up as mutual funds. Others are collective investment trusts (also called commingled pools) or separately managed accounts within the Plan.

A collective investment trust is a pool of assets held under a trust set up by the investment manager for the investment by multiple employee benefit plans. It's similar to a mutual fund in that way. A separately managed account is an individually managed pool of assets just for Microsoft Plan participants. It is different from both a mutual fund and a collective investment trust in that only Microsoft Plan participants may invest in this pool. This pool of assets is held by the Plan's trustee (Fidelity).

Collective investment trusts and separately managed accounts are different from mutual funds in several ways.

- They are not registered as "investment companies" with the SEC. And, unlike mutual funds, the investment activities and investment manager of a collective investment trust or separately managed account are subject to the requirements of ERISA.
- Because they are not available to the public or quoted on a public exchange, separately managed accounts and collective investment trusts do not have ticker symbols and therefore cannot be looked up in the newspaper or on the Internet. However, the investment manager or the Plan's trustee does calculate a "unit value" for each collective investment trust or separately managed account and you can track any changes in unit value as you might track a mutual fund's stock on Fidelity's website.
- For a number of reasons, including lower marketing costs, collective investment trusts and separately managed accounts may have lower expenses and fees than mutual funds.
- A formal prospectus is not required for collective investment trusts or separately managed accounts. However, you have access to other detailed information about these types of investment alternatives on the Investments page within your account on Fidelity NetBenefits®.

No matter the legal structure used for a particular investment alternative (mutual fund, collective fund, separately managed account), the pool of assets comprising that alternative is invested in accordance with a particular investment style or strategy by a professional investment manager.

Overview of Investment Alternatives

Set forth below is a list of the tiers and names of investment alternatives currently available under the Plan.

Tier I- Target Retirement Date Investments

Target Participants: Tier I targets participants who are inexperienced at investing and/or do not want to take the time to build and maintain their own portfolios from the investment alternatives available under the Plan.

Options within Tier:

- BlackRock LifePath Index Retirement Unitized Account M*
- BlackRock LifePath Index 2030 Unitized Account M*
- BlackRock LifePath Index 2035 Unitized Account M*
- BlackRock LifePath Index 2040 Unitized Account M*
- BlackRock LifePath Index 2045 Unitized Account M*
- BlackRock LifePath Index 2050 Unitized Account M*
- BlackRock LifePath Index 2055 Unitized Account M*
- BlackRock LifePath Index 2060 Unitized Account M*
- BlackRock LifePath Index 2065 Unitized Account M*

** - Each BlackRock LifePath Index Unitized Account M option invests in the respective BlackRock LifePath Index Fund F shares*

Tier II- Core Investments

Target Participants: Tier II targets participants who are motivated and comfortable in making their own asset allocation decisions. The Plan's "core" investment alternatives are designed to allow participants to make investment choices ranging from conservative (short-term investment account) to aggressive (international and small/mid cap equities). This tier includes both actively and passively managed investments, mutual funds, and separately managed accounts.

Options within Tier:

- BlackRock Short-Term Investment Account
- Vanguard Short-Term Bond Index Fund – Institutional Plus Class
- PIMCO Total Return Account
- PIMCO Inflation Response Multi-Asset Collective Trust Class I
- Vanguard Russell 1000 Value Index Trust
- Vanguard 500 Index Fund Institutional Select
- Vanguard Russell 1000 Growth Index Trust
- Fidelity Growth Company Commingled Pool Class S
- Fidelity Contrafund Commingled Pool Class S
- International Value Account
- International Growth Account
- Artisan Mid Cap Account
- SMID Cap Value Account
- Vanguard Russell 2000 Growth Index Trust

Tier III- Specialty Investments

Target Participants: Tier III targets highly motivated and/or very experienced investors who want further diversification opportunities.

Options within Tier:

- BrokerageLink
- Microsoft Stock (frozen to new investments of payroll contributions and reallocations of existing account balances)

Investment Risks and Returns

When thinking about investment risk, it is important to distinguish between short-term and long-term risk. Over a short investment period, the most serious type of investment risk is the risk of loss of one's principal investment due to volatility. Stocks tend to pose a significantly greater short-term risk than do fixed-income investments or cash equivalents. Over a long investment period, the most serious investment risk is the failure to outperform inflation. Over the long-term, stocks have historically outpaced inflation and provided higher rates of return than other types of investment. However, historical performance is no guarantee of future performance.

Each of the investment options available under the Plan is subject to a degree of investment risk, and the different investment options are exposed to different kinds and levels of risk. In general, fixed-income investments are subject to interest rate fluctuations and possible defaults in the payment of interest or the repayment of principal, while equity (stock) investments in business enterprises depend on market perceptions of the expected profitability of the enterprises, and both are also affected by general economic and market conditions. Fixed-income or equity investments of foreign issuers also are subject to fluctuations in value based on currency exchange rates. The absence of diversification in Microsoft Stock creates an additional element of risk for that investment. None of the investment options offered under the Plan is insured by any government agency, nor does Microsoft make any guarantee with respect to any of the investment options. You should recognize that any investment option could incur losses, which could mean a loss of value in your account.

You should carefully review the individual prospectuses and Appendix C for Microsoft Stock for a more complete description of risks associated with each of the investment options.

Appendix C: Microsoft Stock Prospectus

This prospectus is dated January 1, 2025.

The Securities and Exchange Commission ("SEC") requires Microsoft Corporation (the "Company" or Microsoft) to prepare a document called a "Prospectus" that contains certain information about the Microsoft Corporation Savings Plus 401(k) Plan (the "Plan") and to give the Prospectus to individuals who are eligible to participate in the Plan. Most of the information that the SEC requires Microsoft to include in the Prospectus is contained in the Microsoft Corporation Savings Plus 401(k) Plan Summary Plan Description ("SPD"), which is located on Fidelity NetBenefits (www.netbenefits.com > Plan Information and Documents). Any information not contained in the SPD that is required to be in the Prospectus is set forth below. Therefore, this document and the SPD together constitute the Prospectus for the Plan.

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933.

The Prospectus should be read only in conjunction with, and is qualified in its entirety by reference to, the text of the Microsoft Corporation Savings Plus 401(k) Plan, a copy of which can be obtained by contacting the 401(k) Department at Microsoft Corporation, Attention: 401(k) Department, One Microsoft Way, Redmond, WA 98052-6399, phone: (425) 882-8080.

Information Regarding the Microsoft Corporation Savings Plus 401(K) Plan

Securities to be Offered

As a Plan participant one of your investment options is Microsoft Stock, par value $.00000625. On December 31, 2012, 45,000,000 shares of Microsoft Stock were registered for issuance under the Plan. Effective January 1, 2016, other than dividend reinvestments, new purchases into Microsoft Stock through the 401(k) Plan are not permitted. Microsoft Stock credited to your account may be sold at any time. Microsoft can offer an indeterminate number of shares pursuant to the Plan. Sales of Microsoft Stock Fund during NASDAQ trading hours in connection with changes in the investment direction of existing account balance (i.e., the movement of funds between Microsoft Stock and other investment alternatives in your account) are made at the stock price at the time the order is executed, rather than by using an average or closing stock price for the day the trade is made. Other sale requests in connection with distributions from the Plan or other transactions are aggregated and Microsoft Stock orders are typically sent to market on the following business day. These transactions, which may take multiple days to complete in some circumstances, are based on volume-weighted average trade price. Industry-standard settlement periods apply to sale of stock. Participants are charged a commission of $0.01 per share on all transactions in Microsoft Stock (capped at $32.95 per transaction). Transactions to which the commission applies include the movement of existing balances out of Microsoft Stock and the sale of Microsoft Stock to accomplish a distribution, withdrawal, or loan from the Plan.

Effective as of September 8, 2003, Microsoft established an employee stock ownership plan (the “ESOP”) portion of the Plan. The Microsoft Stock held in the Plan is treated as being held through the ESOP, provided that at the time such amounts were received by the Plan (e.g., through contributions or transfers) the participants whose Plan account received such assets were employed by Microsoft Corporation or a corporation that is part of the same controlled group of corporations as Microsoft Corporation. In general, the Internal Revenue Code prohibits participants who are not employed by an employer that is established as a corporation from participating in the ESOP. However, the Plan permits these participants to invest in Microsoft Stock and gives these participants the same rights as are available to other participants. Therefore, although these participants do not participate in the ESOP, they have many of the same rights as those who do participate in the ESOP.

Reports to Participating Employees

You can access your Microsoft 401(k) account statement online via Fidelity NetBenefits® (www.netbenefits.com) at any time. You may also call Fidelity Investments at 888-810-MSFT (6738) to request a hard copy of your account statement. These statements contain the value of your investments in the Plan, the investment alternatives in which you have elected to invest, and the performance of these alternatives during the previous quarter and other prior periods.

Resale Restrictions

As explained in the SPD, you may elect to receive an in-kind distribution of some or all of the portion of your account that is invested in Microsoft Stock. The Company does not impose any restrictions on resale of the shares of Microsoft Stock that are distributed to you from the Plan. Participants should be aware of Section 10 of the Securities Exchange Act of 1934, and the related Rule 10b-5, which prohibits trading in company securities on the basis of material, nonpublic information. You may obtain a copy of our insider trading policy at https://microsoft.sharepoint.com/sites/lcaweb/Home/Business-Conduct-and-Compliance/Confidential-Information/Insider-Trading, or by sending an email to tradingq@microsoft.com.

Tax Effects of Plan Participation

The Plan is qualified under Section 401(a) of the Internal Revenue Code. As a result, your pre-tax contributions and matching contributions are not taxable at the time they are contributed to the Plan. These amounts are taxed as ordinary income when they are distributed to you. In addition, earnings and investment gains on contributions (except for earnings on Roth contributions, as described below) to your account will be taxed when they are distributed to you. Your after-tax contributions and Roth contributions are deducted from your income and contributed to the Plan on an after-tax basis. Therefore, these types of contributions are not taxed when they are distributed from your account. Earnings and investment gains on the pre-tax, matching, and after-tax contributions to your account will be taxed when they are distributed to you. Earnings on your Roth contributions are not subject to tax if the distribution meets certain requirements. Generally, the distribution must be:

- Made either (a) on or after you reach age 59½, (b) on or after your death, or (c) on account of your disability; and,
- Made no earlier than the 5th taxable year following the year you first made Roth contributions to the Plan.
- If the distribution does not meet these requirements, the earnings on your Roth contributions will be taxed when they are distributed to you.
- You should be aware that all Plan distributions except those made as the result of disability or death, upon (or after) reaching age 59½, or certain hardship withdrawals are subject to a 10 percent penalty and federal income tax.

You may elect to have cash dividends paid on Microsoft Stock held through the ESOP reinvested in the Plan or paid directly to you in a cash distribution from the Plan. If you elect to have such cash dividends paid directly to you, such amounts will be taxed as ordinary income in the year in which they are paid. Dividends paid out to you in this manner are not subject to the 10 percent early withdrawal penalty. See the SPD for more information regarding dividends on Microsoft Stock held through the Plan.

Investment of Funds

As explained in the SPD, Plan participants currently have 25 investment alternatives, including a BrokerageLink account, which offers a broad range of additional investments offered through a brokerage account, and Microsoft Stock, which is frozen to new investments of contributions and reallocations of existing account balances effective January 1, 2016. You can obtain further information about any of these alternatives, including prospectuses and historical investment performance, from Fidelity Investments via Fidelity NetBenefits® (www.netbenefits.com), by calling 888-810-6738.

Charges, Deductions, and Liens

The Plan does not contemplate any charges or deductions against Plan participants or their funds, securities or other property held under the Plan, except for certain individual service and transaction fees charged by the Trustee, taxes resulting from investments through BrokerageLink that generate income that is taxable to the Plan, investment expenses charged to the investment alternatives, and other administrative expenses that the Plan may pay or offset from short-term earnings and interest ("float") on amounts distributed from the Plan that are pending deposit or rollover. Participants pay commissions of $0.01 per share on trades in the Microsoft Stock Fund (capped at $32.95 per transaction). The Plan allows for distribution of a participant's account to an alternate payee under a qualified domestic relations order as defined in Internal Revenue Code Section 414(p). In addition, the Internal Revenue Service may, in certain circumstances, obtain a lien on funds or securities in a participant's account.

Availability of Company Information Regarding the Plan

We file annual, quarterly, and current reports, proxy statements, and other information about the Company with the SEC. Our SEC filings are available to the public over the Internet at the SEC's website (www.sec.gov) or on our website at www.microsoft.com/en-us/Investor/sec-filings.aspx. You may also read and copy any document we file at the SEC's public reference room in Washington, D.C. Please call the SEC at 800-SEC-0330 for further information on the public reference room.

The SEC allows us to "incorporate by reference" into this prospectus the information in other documents we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus. We are incorporating by reference the documents listed below, as well as any future filings we make with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

- Our latest annual report filed pursuant to Section 13(a) or 15(d) of the 1934 Act, or the latest prospectus filed pursuant to Rule 424(b) under the Securities Act of 1933, that contains, either directly or by incorporation by reference, audited financial statements for our latest fiscal year for which such statements have been file;
- All other reports and proxy statements filed pursuant to Section 13(a) or 15(d) of the 1934 Act since the end of the fiscal year covered by the annual report or prospectus referred to in the paragraph above;
- Our registration statement on Form S-8 filed on December 31, 2012; and
- The description of Microsoft's common stock contained in a registration statement on Form S-3 filed on September 16, 2003, including any amendments thereto (SEC file number 333-108843).

All documents incorporated by reference are available to you from our website at www.microsoft.com/en-us/Investor/sec-filings.aspx. All documents subsequently filed by Microsoft pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act (excluding any documents or portions of such documents that are furnished under Item 2.02 or Item 7.01 of a current report on Form 8-K and any exhibits included with such Items), and prior to the filing of a post-effective amendment that indicates that all the securities offered hereby have been sold or that deregisters the securities offered hereby then remaining unsold, shall also be deemed to be incorporated by reference into this prospectus and to be a part hereof from the date of filing of such documents.

Any statement contained in this prospectus or in a document incorporated or deemed to be incorporated by reference in this prospectus will be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this prospectus modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

Additional Information

We will post Microsoft's annual report and the proxy statement for the annual meeting of stockholders on our Internet site each year. The annual report contains financial information that has been examined and reported on, with an opinion expressed by independent certified public accountants. When those documents become available, you can read those documents and print copies by visiting our website at www.microsoft.com/en-us/Investor/sec-filings.aspx (our current and past annual reports are available for viewing and printing at www.microsoft.com/en-us/Investor/annual-reports).

You should rely only on the information incorporated by reference or provided in this prospectus or any supplements. We have not authorized anyone to give you different information. You should not assume that the information incorporated by reference or provided in this prospectus or any supplements is accurate as of any date other than the date on the front of this prospectus.

The terms and conditions of this offer to you under the Plan are governed by the Plan. While this prospectus includes the SPD, this prospectus is not part of that SPD. This prospectus has been prepared by Microsoft pursuant to its obligations under U.S. securities laws and not pursuant to the fiduciary obligations of ERISA. To the extent that any of the documents that, together with this Appendix C, comprise the prospectus, refer to any content on an Internet site, such Internet site is not part of this prospectus. No person has been authorized to give any information or to make any representations in connection with this offering other than those contained in this prospectus. This prospectus does not constitute an offering in any jurisdiction in which such offering may not lawfully be made.

For additional information on the Plan and the Plan Administrator, contact the Microsoft Benefits Department [Attn 401(k)] at 425-706-8853, by emailing benefits@microsoft.com, or by mail to Microsoft Benefits, Attn 401(k) Department; Microsoft Corporation, One Microsoft Way, Redmond WA 98052.