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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 10-Q**

(Mark One)

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended July 31, 2016  
or

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_  
Commission File Number: 0-14338

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**AUTODESK, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation or organization)

**94-2819853**

(I.R.S. employer  
Identification No.)

**111 McInnis Parkway,  
San Rafael, California**

(Address of principal executive offices)

**94903**

(Zip Code)

**(415) 507-5000**

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer

Non-accelerated filer  Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined by Rule 12b-2 of the Exchange Act). Yes  No

As of August 23, 2016, registrant had outstanding approximately 221,892,961 shares of common stock.

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AUTODESK, INC. FORM 10-Q  
TABLE OF CONTENTS

Page No.

**PART I. FINANCIAL INFORMATION**

<b>Item 1.</b>	<b><u>Unaudited Financial Statements:</u></b>	
	<u>Condensed Consolidated Statements of Operations for the Three and Six Months Ended July 31, 2016 and 2015</u>	<u>3</u>
	<u>Condensed Consolidated Statements of Comprehensive Loss for the Three and Six Months Ended July 31, 2016 and 2015</u>	<u>4</u>
	<u>Condensed Consolidated Balance Sheets as of July 31, 2016 and January 31, 2016</u>	<u>5</u>
	<u>Condensed Consolidated Statements of Cash Flows for the Six Months Ended July 31, 2016 and 2015</u>	<u>6</u>
	<u>Notes to Condensed Consolidated Financial Statements</u>	<u>7</u>
<b>Item 2.</b>	<b><u>Management’s Discussion and Analysis of Financial Condition and Results of Operations</u></b>	<b><u>27</u></b>
<b>Item 3.</b>	<b><u>Quantitative and Qualitative Disclosures About Market Risk</u></b>	<b><u>48</u></b>
<b>Item 4.</b>	<b><u>Controls and Procedures</u></b>	<b><u>49</u></b>

**PART II. OTHER INFORMATION**

<b>Item 1.</b>	<b><u>Legal Proceedings</u></b>	<b><u>51</u></b>
<b>Item 1A.</b>	<b><u>Risk Factors</u></b>	<b><u>51</u></b>
<b>Item 2.</b>	<b><u>Unregistered Sales of Equity Securities and Use of Proceeds</u></b>	<b><u>67</u></b>
<b>Item 3.</b>	<b><u>Defaults Upon Senior Securities</u></b>	<b><u>67</u></b>
<b>Item 4.</b>	<b><u>Mine Safety Disclosures</u></b>	<b><u>67</u></b>
<b>Item 5.</b>	<b><u>Other Information</u></b>	<b><u>67</u></b>
<b>Item 6.</b>	<b><u>Exhibits</u></b>	<b><u>68</u></b>
	<b><u>Signatures</u></b>	<b><u>69</u></b>

**PART I. FINANCIAL INFORMATION**

**ITEM 1. FINANCIAL STATEMENTS**

**AUTODESK, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(In millions, except per share data)  
(Unaudited)

	Three Months Ended July 31,		Six Months Ended July 31,	
	2016	2015	2016	2015
Net revenue:				
Subscription	\$ 322.0	\$ 319.0	\$ 648.0	\$ 638.8
License and other	228.7	290.5	414.6	617.2
Total net revenue	550.7	609.5	1,062.6	1,256.0
Cost of revenue:				
Cost of subscription revenue	38.2	40.0	78.0	78.7
Cost of license and other revenue	46.9	53.0	99.5	106.1
Total cost of revenue	85.1	93.0	177.5	184.8
Gross profit	465.6	516.5	885.1	1,071.2
Operating expenses:				
Marketing and sales	243.1	240.8	483.9	494.7
Research and development	193.0	193.1	386.5	387.6
General and administrative	68.6	70.1	143.3	146.0
Amortization of purchased intangibles	7.8	8.2	15.7	17.1
Restructuring charges and other facility exit costs, net	16.0	—	68.3	—
Total operating expenses	528.5	512.2	1,097.7	1,045.4
(Loss) income from operations	(62.9)	4.3	(212.6)	25.8
Interest and other expense, net	(10.1)	(3.4)	(13.7)	(3.1)
(Loss) income before income taxes	(73.0)	0.9	(226.3)	22.7
Provision for income taxes	(25.2)	(269.5)	(39.6)	(272.2)
Net loss	\$ (98.2)	\$ (268.6)	\$ (265.9)	\$ (249.5)
Basic net loss per share	\$ (0.44)	\$ (1.18)	\$ (1.19)	\$ (1.10)
Diluted net loss per share	\$ (0.44)	\$ (1.18)	\$ (1.19)	\$ (1.10)
Weighted average shares used in computing basic net loss per share	223.2	227.0	223.8	227.1
Weighted average shares used in computing diluted net loss per share	223.2	227.0	223.8	227.1

See accompanying Notes to Condensed Consolidated Financial Statements.

**AUTODESK, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS**  
(In millions)  
(Unaudited)

	<b>Three Months Ended July 31,</b>		<b>Six Months Ended July 31,</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
Net loss	\$ (98.2)	\$ (268.6)	\$ (265.9)	\$ (249.5)
Other comprehensive loss, net of reclassifications:				
Net (loss) on derivative instruments (net of tax effect of \$1.1, \$0.8, (\$0.8) and (\$0.7), respectively)	(1.5)	(4.7)	(11.0)	(10.1)
Change in net unrealized gain (loss) on available-for-sale securities (net of tax effect of (\$0.1), \$0.3, (\$0.6) and \$0.2, respectively)	1.1	(1.4)	3.4	(1.2)
Change in defined benefit pension items (net of tax effect of (\$0.2), \$0.0, (\$0.2) and \$0.0, respectively)	—	0.3	0.3	1.0
Net change in cumulative foreign currency translation loss (net of tax effect of \$0.0, \$0.7, \$0.0 and \$4.5, respectively)	(7.9)	(8.5)	(1.4)	(6.7)
Total other comprehensive loss	(8.3)	(14.3)	(8.7)	(17.0)
Total comprehensive loss	<u>\$ (106.5)</u>	<u>\$ (282.9)</u>	<u>\$ (274.6)</u>	<u>\$ (266.5)</u>

See accompanying Notes to Condensed Consolidated Financial Statements.

**AUTODESK, INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(In millions)  
(Unaudited)

	July 31, 2016	January 31, 2016
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 1,467.3	\$ 1,353.0
Marketable securities	597.6	897.9
Accounts receivable, net	306.9	653.6
Prepaid expenses and other current assets	114.7	88.6
<b>Total current assets</b>	<b>2,486.5</b>	<b>2,993.1</b>
Marketable securities	505.6	532.3
Computer equipment, software, furniture and leasehold improvements, net	173.0	169.3
Developed technologies, net	66.6	70.8
Goodwill	1,597.4	1,535.0
Deferred income taxes, net	9.8	9.2
Other assets	208.5	205.6
<b>Total assets</b>	<b>\$ 5,047.4</b>	<b>\$ 5,515.3</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 110.3	\$ 119.9
Accrued compensation	160.0	243.3
Accrued income taxes	54.1	29.4
Deferred revenue	1,107.1	1,068.9
Other accrued liabilities	128.1	129.5
<b>Total current liabilities</b>	<b>1,559.6</b>	<b>1,591.0</b>
Long-term deferred revenue	412.9	450.3
Long-term income taxes payable	42.7	161.4
Long-term deferred income taxes	66.6	67.7
Long-term notes payable, net	1,489.2	1,487.7
Other liabilities	144.7	137.6
Stockholders' equity:		
Preferred stock	—	—
Common stock and additional paid-in capital	1,857.1	1,821.5
Accumulated other comprehensive loss	(129.8)	(121.1)
Retained earnings	(395.6)	(80.8)
<b>Total stockholders' equity</b>	<b>1,331.7</b>	<b>1,619.6</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 5,047.4</b>	<b>\$ 5,515.3</b>

See accompanying Notes to Condensed Consolidated Financial Statements.

**AUTODESK, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(In millions)  
(Unaudited)

	<b>Six Months Ended July 31,</b>	
	<b>2016</b>	<b>2015</b>
<b>Operating activities:</b>		
Net loss	\$ (265.9)	\$ (249.5)
<b>Adjustments to reconcile net loss to net cash provided by operating activities:</b>		
Depreciation, amortization and accretion	70.4	74.0
Stock-based compensation expense	105.9	90.9
Deferred income taxes	(9.2)	223.0
Restructuring charges and other facility exit costs, net	68.3	—
Other operating activities	(6.2)	(15.3)
<b>Changes in operating assets and liabilities, net of acquisitions:</b>		
Accounts receivable	346.9	64.4
Prepaid expenses and other current assets	(23.3)	(19.4)
Accounts payable and accrued liabilities	(44.6)	(80.3)
Deferred revenue	(1.4)	79.2
Accrued income taxes	(94.5)	(3.3)
Net cash provided by operating activities	<u>146.4</u>	<u>163.7</u>
<b>Investing activities:</b>		
Purchases of marketable securities	(810.9)	(1,314.2)
Sales of marketable securities	354.7	187.0
Maturities of marketable securities	791.3	541.0
Capital expenditures	(42.6)	(29.8)
Acquisitions, net of cash acquired	(85.2)	(37.5)
Other investing activities	(6.7)	(13.1)
Net cash provided by (used in) investing activities	<u>200.6</u>	<u>(666.6)</u>
<b>Financing activities:</b>		
Proceeds from issuance of common stock, net of issuance costs	54.2	61.9
Taxes paid related to net share settlement of equity awards	(19.9)	(28.7)
Repurchases of common stock	(270.0)	(207.7)
Proceeds from debt, net of discount	—	748.3
Other financing activities	—	(6.3)
Net cash (used in) provided by financing activities	<u>(235.7)</u>	<u>567.5</u>
Effect of exchange rate changes on cash and cash equivalents	<u>3.0</u>	<u>(2.1)</u>
Net increase in cash and cash equivalents	114.3	62.5
Cash and cash equivalents at beginning of period	1,353.0	1,410.6
Cash and cash equivalents at end of period	<u>\$ 1,467.3</u>	<u>\$ 1,473.1</u>

See accompanying Notes to Condensed Consolidated Financial Statements.

**AUTODESK, INC.**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
(Tables in millions, except share and per share data, or as otherwise noted)

***1. Basis of Presentation***

The accompanying unaudited Condensed Consolidated Financial Statements of Autodesk, Inc. ("Autodesk," "we," "us," "our," or the "Company") as of July 31, 2016, and for the three and six months ended July 31, 2016 and 2015, have been prepared in accordance with U.S. generally accepted accounting principles ("GAAP") for interim financial information along with the instructions to Form 10-Q and Article 10 of Securities and Exchange Commission ("SEC") Regulation S-X. Accordingly, they do not include all of the information and notes required by GAAP for annual financial statements. In management's opinion, Autodesk made all adjustments (consisting of normal, recurring and non-recurring adjustments) during the quarter that were considered necessary for the fair statement of the financial position and operating results of the Company. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect reported amounts in the financial statements and accompanying notes. Actual results could differ from those estimates. In addition, the results of operations for the three and six months ended July 31, 2016 are not necessarily indicative of the results for the entire fiscal year ending January 31, 2017, or for any other period. There have been no material changes to Autodesk's significant accounting policies as compared to the significant accounting policies disclosed in the Annual Report on Form 10-K for the fiscal year ended January 31, 2016. These unaudited Condensed Consolidated Financial Statements should be read in conjunction with the Consolidated Financial Statements and related notes, together with management's discussion and analysis of financial position and results of operations contained in Autodesk's Annual Report on Form 10-K for the fiscal year ended January 31, 2016, filed on March 23, 2016.

*Prior Period Adjustments*

In the course of preparing the Condensed Consolidated Financial Statements for the three and nine months ended October 31, 2015, Autodesk determined that it had understated income tax expense by \$33.1 million for the three and six months ended July 31, 2015, primarily related to an error in the establishment of the valuation allowance, which had been understated at July 31, 2015.

Autodesk performed the analysis required by Staff Accounting Bulletin 99, *Materiality*, to evaluate the materiality of the error, quantitatively and qualitatively, and concluded it was not material to the Company's Condensed Consolidated Financial Statements as of July 31, 2015 and for the three and six month periods ended July 31, 2015; however, in light of the significance of a correction of the error to the results for the three months ended October 31, 2015, Autodesk chose to correct the error by revising the previously reported results for the three and six months ended July 31, 2015. See Note 6, "Income Tax," in the Notes to the Condensed Consolidated Financial Statements for further discussion.

During the quarter ended April 30, 2015, Autodesk determined that it had not correctly accounted for certain liabilities primarily related to employee benefits and unclaimed property. Accordingly, during the six months ended July 31, 2015, we recorded \$5.7 million of additional operating expenses related to prior periods.

As these adjustments were related to the correction of errors, Autodesk performed the analysis required by Staff Accounting Bulletin No. 99, *Materiality*, and Staff Accounting Bulletin No. 108, *Considering the Effects of Prior Year Misstatements When Quantifying Misstatements in Current Year Financial Statements*. Based on this analysis, Autodesk concluded that the effect of the errors was not material to the financial position, results of operations or cash flows in fiscal 2016 or any other prior fiscal year from both a quantitative and qualitative perspective.

***2. Recently Issued Accounting Standards***

With the exception of those discussed below, there have been no recent changes in accounting pronouncements issued by the Financial Accounting Standards Board ("FASB") or adopted by the Company during the six months ended July 31, 2016, that are of significance, or potential significance, to the Company.

*Accounting Standards Adopted*

In March 2016, the FASB issued Accounting Standards Update No. 2016-09 ("ASU 2016-09") regarding ASC Topic 718, "Improvements to Employee Share-Based Payment Accounting." The new guidance requires excess tax benefits and tax deficiencies to be recorded in the income statement when the awards vest or are settled. In addition, cash flows related to excess tax benefits will no longer be separately classified as a financing activity apart from other income tax cash flows. The

standard also increases the amount of shares an employer can withhold for tax purposes without triggering liability accounting, clarifies that all cash payments made on an employee's behalf for withheld shares should be presented as a financing activity in the statements of cash flows, and provides an entity-wide accounting policy election to account for forfeitures as they occur.

Autodesk early adopted the standard during the three months ended July 31, 2016. Upon adoption, under the modified retrospective transition method, the Company recognized the previously unrecognized excess tax benefits as increases in deferred tax assets for tax credit and tax loss carryovers, of which \$116.5 million were available to offset liabilities for uncertain tax benefits. This reduction in liabilities for uncertain tax benefits resulted in a cumulative-effect increase of \$116.5 million to the February 1, 2016 opening retained earnings balance. Tax attributes not available to offset uncertain tax benefits were fully offset by a valuation allowance.

Autodesk elected to account for forfeitures as they occur using a modified retrospective transition method, which resulted in a cumulative-effect adjustment of \$6.9 million to reduce the February 1, 2016 opening retained earnings balance.

Autodesk elected to apply the change in presentation of excess tax benefits in the statements of cash flows retrospectively to all periods presented and no longer classifies them as a reduction from operating cash flows. However, the adoption did not impact the current or prior period presented as there were no excess tax benefits recorded. The retrospective presentation requirements for cash flows related to employee taxes paid for withheld shares had no impact to any prior period since such cash flows have historically been presented as a financing activity. Additional amendments to the accounting for minimum statutory withholding tax requirements had no impact to opening retained earnings as of February 1, 2016 as Autodesk does not withhold more than the minimum statutory requirements.

As Autodesk elected to early adopt in the second quarter of fiscal 2017, we are required to reflect any adjustments as of February 1, 2016, the beginning of the annual period that includes the interim period of adoption, and are required to revise our reported quarterly results for the three months ended April 30, 2016. Accordingly, this table reflects the retrospective adjustments made to beginning retained earnings and to the previously reported results for the three months ended April 30, 2016:

### Condensed Consolidated Balance Sheets

<i>(in millions)</i>	As Reported	ASU 2016-09 Adoption Adjustments:		As Adjusted
	April 30, 2016	February 1, 2016 Retained Earnings	For The Three Months Ended April 30, 2016	April 30, 2016
Long-term income taxes payable	\$ 153.8	\$ (116.5)	\$ —	\$ 37.3
Common stock and additional paid-in capital	1,865.6	6.9	(5.3)	1,867.2
Retained earnings	\$ (308.2)	\$ 109.6	\$ 5.3	\$ (193.3)

### Condensed Consolidated Statements of Operations

<i>(in millions, except per share data)</i>	As Reported	ASU 2016-09 Adoption Increase/(Decrease)	As Adjusted
	Three Months Ended April 30, 2016		Three Months Ended April 30, 2016
Cost of subscription revenue	\$ 39.7	\$ 0.1	\$ 39.8
Cost of license and other revenue	52.8	(0.2)	52.6
Gross profit	419.4	0.1	419.5
Marketing and sales	242.9	(2.1)	240.8
Research and development	195.5	(2.0)	193.5
General and administrative	75.8	(1.1)	74.7
(Loss) from operations	(155.0)	5.3	(149.7)
Provision for income taxes	(14.4)	—	(14.4)
Net (loss)	\$ (173.0)	\$ 5.3	\$ (167.7)
Basic and diluted weighted average shares outstanding	224.4	—	224.4
Basic and diluted net (loss) per share	\$ (0.77)	\$ 0.02	\$ (0.75)



Effective in the first quarter of fiscal 2017, Autodesk adopted FASB's Accounting Standards Update No. 2015-05 ("ASU 2015-05") regarding Subtopic 350-40, "Intangibles - Goodwill and Other - Internal-Use Software: Customer's Accounting for Fees Paid in a Cloud Computing Arrangement." The amendments in this ASU provide guidance about whether a cloud computing arrangement includes a software license. If a cloud computing arrangement includes a software license, the customer should account for the software license element of the arrangement consistent with other software licenses. If a cloud computing arrangement does not include a software license, the customer should account for the arrangement as a service contract. The amendments for ASU 2015-05 were prospectively applied and did not have a material impact on Autodesk's consolidated financial statements.

Effective in the first quarter of fiscal 2017, Autodesk adopted FASB's Accounting Standards Update No. 2015-07 ("ASU 2015-07") regarding ASC Topic 820, "Fair Value Measurement: Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)." The amendments in ASU 2015-07 remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. The amendments also limit certain disclosures to investments for which the entity has elected to measure at fair value using the net asset value per share practical expedient. The amendments were applied retrospectively by removing from the fair value hierarchy any investments for which fair value is measured using the net asset value per share practical expedient. Adoption did not have a material impact on Autodesk's consolidated financial statements.

#### *Recently Issued Accounting Standards*

In June 2016, the FASB issued Accounting Standards Update No. 2016-13 ("ASU 2016-13") regarding ASC Topic 326, "Financial Instruments - Credit Losses," which modifies the measurement of expected credit losses of certain financial instruments. The amendments will be effective for Autodesk's fiscal year beginning February 1, 2019 unless Autodesk elects early adoption. Autodesk does not believe ASU 2016-13 will have a material impact on its consolidated financial statements.

In February 2016, the FASB issued Accounting Standards Update No. 2016-02 ("ASU 2016-02") regarding ASC Topic 842, "Leases." The amendments in this ASU require balance sheet recognition of lease assets and lease liabilities by lessees for leases classified as operating leases, with an optional policy election to not recognize lease assets and lease liabilities for leases with a term of 12 months or less. The amendments also require new disclosures, including qualitative and quantitative requirements, providing additional information about the amounts recorded in the financial statements. ASU 2016-02 will be effective for Autodesk's fiscal year beginning February 1, 2019 unless Autodesk elects early adoption. The amendments require a modified retrospective approach with optional practical expedients. Autodesk is currently evaluating the accounting, transition, and disclosure requirements of the standard and cannot currently estimate the financial statement impact of adoption.

In January 2016, the FASB issued Accounting Standards Update No. 2016-01 ("ASU 2016-01") regarding ASC Topic 825-10, "Financial Instruments - Overall." The amendments address certain aspects of recognition, measurement, presentation, and disclosure of financial instruments, and require equity securities to be measured at fair value with changes in fair value recognized through net income. The amendments also simplify the impairment assessment of equity investments without readily determinable fair values by requiring a qualitative assessment for impairment quarterly at each reporting period. The amendments in ASU 2016-01 will be effective for Autodesk's fiscal year beginning February 1, 2018. An entity should apply the amendments by means of a cumulative-effect adjustment to the balance sheet as of the beginning of the fiscal year of adoption, with prospective adoption of the amendments related to equity securities without readily determinable fair values existing as of the date of adoption. Autodesk does not believe ASU 2016-01 will have a material impact on its consolidated financial statements.

In May 2014, the FASB issued Accounting Standards Update No. 2014-09 ("ASU 2014-09") regarding ASC Topic 606, "Revenue from Contracts with Customers." ASU 2014-09 provides principles for recognizing revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. In August 2015, the FASB issued Accounting Standards Update No. 2015-14 to defer the effective date by one year with early adoption permitted as of the original effective date. ASU 2014-09 will be effective for Autodesk's fiscal year beginning February 1, 2018 unless we elect the earlier date of February 1, 2017. In addition, the FASB issued Accounting Standards Update No. 2016-08, Accounting Standards Update No. 2016-10, and Accounting Standards Update No. 2016-12 in March 2016, April 2016, and May 2016, respectively, to help provide interpretive clarifications on the new guidance in ASC Topic 606. Autodesk is currently evaluating the accounting, transition, and disclosure requirements of the standard and cannot currently estimate the financial statement impact of adoption.

### ***3. Concentration of Credit Risk***

Autodesk places its cash, cash equivalents and marketable securities in highly liquid instruments with, and in the custody of, diversified financial institutions globally with high credit ratings and limits the amounts invested with any one institution, type of security and issuer. Autodesk's primary commercial banking relationship is with Citigroup Inc. and its global affiliates. Citibank, N.A., an affiliate of Citigroup, is one of the lead lenders and an agent in the syndicate of Autodesk's \$400.0 million line of credit facility.

Total sales to the distributor Tech Data Corporation and its global affiliates ("Tech Data") accounted for 31% and 30% of Autodesk's total net revenue for the three and six months ended July 31, 2016, respectively, and 23% and 25% for the three and six months ended July 31, 2015, respectively. The majority of the net revenue from sales to Tech Data relates to Autodesk's Architecture, Engineering and Construction ("AEC") segment and is for sales made outside of the United States. In addition, Tech Data accounted for 31% and 22% of trade accounts receivable at July 31, 2016 and January 31, 2016, respectively.

#### 4. Financial Instruments

The following tables summarize the Company's financial instruments' amortized cost, gross unrealized gains, gross unrealized losses, and fair value by significant investment category as of July 31, 2016 and January 31, 2016:

	July 31, 2016						
	Amortized Cost	Gross unrealized gains	Gross unrealized losses	Fair Value	Level 1	Level 2	Level 3
<b>Cash equivalents (1):</b>							
Agency bonds	\$ 44.2	\$ —	\$ —	\$ 44.2	\$ 44.2	\$ —	\$ —
Certificates of deposit	181.3	—	—	181.3	181.3	—	—
Commercial paper	296.9	—	—	296.9	—	296.9	—
Corporate bonds	8.7	—	—	8.7	8.7	—	—
Custody cash deposit	22.5	—	—	22.5	22.5	—	—
Money market funds	143.8	—	—	143.8	—	143.8	—
Municipal bonds	5.0	—	—	5.0	5.0	—	—
U.S. government securities	167.0	—	—	167.0	167.0	—	—
<b>Marketable securities:</b>							
<b>Short-term available-for-sale</b>							
Agency bonds	41.9	—	—	41.9	41.9	—	—
Asset backed securities	10.8	—	—	10.8	—	10.8	—
Certificates of deposit	55.4	—	—	55.4	55.4	—	—
Commercial paper	119.4	—	—	119.4	—	119.4	—
Corporate bonds	267.2	0.2	(0.1)	267.3	267.3	—	—
Sovereign debt	19.6	—	—	19.6	—	19.6	—
U.S. government securities	37.6	—	—	37.6	37.6	—	—
<b>Short-term trading securities</b>							
Mutual funds	43.7	1.9	—	45.6	45.6	—	—
<b>Long-term available-for-sale</b>							
Agency bonds	52.0	0.3	—	52.3	52.3	—	—
Asset backed securities	58.9	0.2	—	59.1	—	59.1	—
Certificates of deposit	1.8	—	—	1.8	1.8	—	—
Corporate bonds	276.1	1.5	(0.1)	277.5	277.5	—	—
Municipal bonds	9.5	0.1	—	9.6	9.6	—	—
Sovereign debt	10.8	—	—	10.8	—	10.8	—
U.S. government securities	94.2	0.3	—	94.5	94.5	—	—
Convertible debt securities (2)	6.3	2.2	(1.1)	7.4	—	—	7.4
Derivative contracts (3)	3.2	7.1	(10.8)	(0.5)	—	(1.7)	1.2
<b>Total</b>	<b>\$ 1,977.8</b>	<b>\$ 13.8</b>	<b>\$ (12.1)</b>	<b>\$ 1,979.5</b>	<b>\$ 1,312.2</b>	<b>\$ 658.7</b>	<b>\$ 8.6</b>

(1) Included in "Cash and cash equivalents" in the accompanying Condensed Consolidated Balance Sheets.

(2) Considered "available-for-sale" and included in "Other assets" in the accompanying Condensed Consolidated Balance Sheets.

(3) Included in "Prepaid expenses and other current assets," "Other assets," or "Other accrued liabilities" in the accompanying Condensed Consolidated Balance Sheets.

January 31, 2016

	Amortized Cost	Gross unrealized gains	Gross unrealized losses	Fair Value	Level 1	Level 2	Level 3
<b>Cash equivalents (1):</b>							
Agency bonds	\$ 8.5	\$ —	\$ —	\$ 8.5	\$ 8.5	\$ —	\$ —
Certificates of deposit	267.6	—	—	267.6	267.6	—	—
Commercial paper	106.6	—	—	106.6	—	106.6	—
Custody cash deposit	2.1	—	—	2.1	2.1	—	—
Money market funds	382.4	—	—	382.4	—	382.4	—
Municipal bonds	5.0	—	—	5.0	5.0	—	—
U.S. government securities	103.0	—	—	103.0	103.0	—	—
<b>Marketable securities:</b>							
<b>Short-term available-for-sale</b>							
Agency bonds	40.0	—	(0.1)	39.9	39.9	—	—
Asset backed securities	7.3	—	—	7.3	—	7.3	—
Certificates of deposit	190.3	—	—	190.3	190.3	—	—
Commercial paper	141.1	—	—	141.1	—	141.1	—
Corporate debt securities	377.1	0.1	(0.3)	376.9	376.9	—	—
Municipal bonds	9.7	—	—	9.7	9.7	—	—
Sovereign debt	20.1	—	—	20.1	—	20.1	—
U.S. government securities	74.6	—	—	74.6	74.6	—	—
<b>Short-term trading securities</b>							
Mutual funds	38.8	0.4	(1.2)	38.0	38.0	—	—
<b>Long-term available-for-sale</b>							
Agency bonds	56.8	0.1	—	56.9	56.9	—	—
Asset backed securities	36.5	0.1	—	36.6	—	36.6	—
Corporate debt securities	320.9	0.3	(0.8)	320.4	320.4	—	—
Municipal bonds	2.9	—	—	2.9	2.9	—	—
Sovereign debt	16.9	—	—	16.9	—	16.9	—
U.S. government securities	98.4	0.3	(0.1)	98.6	98.6	—	—
Convertible debt securities (2)	2.5	2.0	(1.1)	3.4	—	—	3.4
Derivative contracts (3)	1.5	7.8	(7.4)	1.9	—	1.6	0.3
<b>Total</b>	<b>\$ 2,310.6</b>	<b>\$ 11.1</b>	<b>\$ (11.0)</b>	<b>\$ 2,310.7</b>	<b>\$ 1,594.4</b>	<b>\$ 712.6</b>	<b>\$ 3.7</b>

(1) Included in "Cash and cash equivalents" in the accompanying Condensed Consolidated Balance Sheets.

(2) Considered "available-for-sale" and included in "Other assets" in the accompanying Condensed Consolidated Balance Sheets.

(3) Included in "Prepaid expenses and other current assets," "Other assets," or "Other accrued liabilities" in the accompanying Condensed Consolidated Balance Sheets.

Autodesk classifies its marketable securities as either short-term or long-term based on each instrument's underlying contractual maturity date. Marketable securities with remaining maturities of up to 12 months are classified as short-term and marketable securities with remaining maturities greater than 12 months are classified as long-term. Autodesk may sell certain of its marketable securities prior to their stated maturities for strategic purposes or in anticipation of credit deterioration.

Autodesk applies fair value accounting for certain financial assets and liabilities, which consist of cash equivalents, marketable securities and other financial instruments, that are recognized or disclosed at fair value in the financial statements on a recurring basis. The Company defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is estimated by applying the following hierarchy, which prioritizes the inputs used to measure fair value into three levels and bases the categorization within the hierarchy upon the lowest level of input that is available and significant to the fair value measurement: (Level 1) observable inputs such as quoted prices in active markets; (Level 2) inputs other than quoted prices in active markets for

identical assets and liabilities, quoted prices for identical or similar assets or liabilities in inactive markets, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; and (Level 3) unobservable inputs for which there is little or no market data, which require Autodesk to develop its own assumptions. When determining fair value, Autodesk uses observable market data and relies on unobservable inputs only when observable market data is not available. There have been no transfers between fair value measurement levels during the three and six months ended July 31, 2016.

Autodesk's cash equivalents, marketable securities and financial instruments are primarily classified within Level 1 or Level 2 of the fair value hierarchy. Autodesk values its available-for-sale securities on pricing from pricing vendors, who may use quoted prices in active markets for identical assets (Level 1) or inputs other than quoted prices that are observable either directly or indirectly in determining fair value (Level 2). Autodesk's Level 2 securities are valued primarily using observable inputs other than quoted prices in active markets for identical assets and liabilities. Autodesk's Level 3 securities consist of investments held in convertible debt securities and derivative contracts which are valued using probability weighted discounted cash flow models as some of the inputs to the models are unobservable in the market.

A reconciliation of the change in Autodesk's Level 3 items for the six months ended July 31, 2016 follows:

	Fair Value Measurements Using Significant Unobservable Inputs		
	(Level 3)		
	Derivative Contracts	Convertible Debt Securities	Total
Balance at January 31, 2016	\$ 0.3	\$ 3.4	\$ 3.7
Purchases	0.9	4.0	4.9
Losses included in earnings	—	(0.2)	(0.2)
Gains included in OCI	—	0.2	0.2
Balance at July 31, 2016	\$ 1.2	\$ 7.4	\$ 8.6

The following table summarizes the estimated fair value of Autodesk's "available-for-sale securities" classified by the contractual maturity date of the security:

	July 31, 2016	
	Cost	Fair Value
Due within 1 year	\$ 555.7	\$ 556.9
Due in 1 year through 5 years	504.4	506.7
Due in 5 years through 10 years	1.4	1.4
Total	\$ 1,061.5	\$ 1,065.0

As of July 31, 2016 and January 31, 2016, Autodesk had no material securities, individually and in aggregate, in a continuous unrealized loss position for greater than twelve months.

As of July 31, 2016 and January 31, 2016, Autodesk had \$105.7 million and \$104.3 million, respectively, in direct investments in privately held companies accounted for under the cost method, which are periodically assessed for other-than-temporary impairment. Autodesk estimates fair value of its cost method investments considering available information such as pricing in recent rounds of financing, current cash positions, earnings and cash flow forecasts, recent operational performance and any other readily available market data.

If Autodesk determines that an other-than-temporary impairment has occurred, Autodesk writes down the investment to its fair value. During the six months ended July 31, 2016 and 2015, Autodesk recorded \$0.3 million and \$0.2 million, respectively, in other-than-temporary impairment on its privately held equity investments.

The sales or redemptions of "available-for-sale securities" during the six months ended July 31, 2016 and 2015 resulted in a gain of \$0.4 million and \$0.3 million, respectively. Gains and losses resulting from the sale or redemption of "available-for-sale securities" are recorded in "Interest and other expense, net" on the Company's Condensed Consolidated Statements of Operations.

Proceeds from the sale and maturity of marketable securities for the six months ended July 31, 2016 and 2015 were \$1,146.0 million and \$728.0 million, respectively.

### *Derivative Financial Instruments*

Under its risk management strategy, Autodesk uses derivative instruments to manage its short-term exposures to fluctuations in foreign currency exchange rates which exist as part of ongoing business operations. Autodesk's general practice is to hedge a portion of transaction exposures denominated in euros, Japanese yen, Swiss francs, British pounds, Canadian dollars and Australian dollars. These instruments have maturities between one and twelve months in the future. Autodesk does not enter into derivative instrument transactions for trading or speculative purposes.

The bank counterparties to the derivative contracts potentially expose Autodesk to credit-related losses in the event of their nonperformance. However, to mitigate that risk, Autodesk only contracts with counterparties who meet the Company's minimum requirements under its counterparty risk assessment process. Autodesk monitors ratings, credit spreads and potential downgrades on at least a quarterly basis. Based on Autodesk's ongoing assessment of counterparty risk, the Company will adjust its exposure to various counterparties. Autodesk generally enters into master netting arrangements, which reduce credit risk by permitting net settlement of transactions with the same counterparty. However, Autodesk does not have any master netting arrangements in place with collateral features.

#### **Foreign currency contracts designated as cash flow hedges**

Autodesk uses foreign currency contracts to reduce the exchange rate impact on a portion of the net revenue or operating expense of certain anticipated transactions. These contracts are designated and documented as cash flow hedges. The effectiveness of the cash flow hedge contracts is assessed quarterly using regression analysis as well as other timing and probability criteria. To receive cash flow hedge accounting treatment, all hedging relationships are formally documented at the inception of the hedge and the hedges are expected to be highly effective in offsetting changes to future cash flows on hedged transactions. The gross gains and losses on these hedges are included in "Accumulated other comprehensive loss" and are reclassified into earnings at the time the forecasted revenue or expense is recognized. In the event the underlying forecasted transaction does not occur, or it becomes probable that it will not occur, Autodesk reclassifies the gain or loss on the related cash flow hedge from "Accumulated other comprehensive loss" to "Interest and other expense, net" in the Company's Condensed Consolidated Financial Statements at that time.

The net notional amounts of these contracts are presented net settled and were \$445.7 million at July 31, 2016 and \$142.4 million at January 31, 2016. Outstanding contracts are recognized as either assets or liabilities on the balance sheet at fair value. The majority of the net gain of \$4.7 million remaining in "Accumulated other comprehensive loss" as of July 31, 2016 is expected to be recognized into earnings within the next twelve months.

#### **Derivatives not designated as hedging instruments**

Autodesk uses foreign currency contracts that are not designated as hedging instruments to reduce the exchange rate risk associated primarily with foreign currency denominated receivables and payables. These forward contracts are marked-to-market at the end of each fiscal quarter with gains and losses recognized as "Interest and other expense, net." These derivative instruments do not subject the Company to material balance sheet risk due to exchange rate movements because gains and losses on these derivative instruments are intended to offset the gains or losses resulting from the settlement of the underlying foreign currency denominated receivables and payables. The net notional amounts of these foreign currency contracts are presented net settled and were \$88.7 million at July 31, 2016 and \$231.6 million at January 31, 2016.

In addition to these foreign currency contracts, Autodesk holds derivative instruments issued by privately held companies, which are not designated as hedging instruments. These derivatives consist of certain conversion options on the convertible debt securities held by Autodesk and an option to acquire a privately held company. These derivatives are recorded at fair value as of each balance sheet date and are recorded in "Other assets." Changes in the fair values of these instruments are recognized in income as "Interest and other expense, net."

## Fair Value of Derivative Instruments

The fair values of derivative instruments in Autodesk's Condensed Consolidated Balance Sheets were as follows as of July 31, 2016 and January 31, 2016:

	Balance Sheet Location	Fair Value at	
		July 31, 2016	January 31, 2016
<i>Derivative Assets</i>			
Foreign currency contracts designated as cash flow hedges	Prepaid expenses and other current assets	\$ 6.7	\$ 3.4
Derivatives not designated as hedging instruments	Prepaid expenses and other current assets and Other assets	1.8	4.9
Total derivative assets		\$ 8.5	\$ 8.3
<i>Derivative Liabilities</i>			
Foreign currency contracts designated as cash flow hedges	Other accrued liabilities	\$ 8.0	\$ 3.4
Derivatives not designated as hedging instruments	Other accrued liabilities	1.0	3.0
Total derivative liabilities		\$ 9.0	\$ 6.4

The effects of derivatives designated as hedging instruments on Autodesk's Condensed Consolidated Statements of Operations were as follows for the three and six months ended July 31, 2016 and 2015 (amounts presented include any income tax effects):

	Foreign Currency Contracts		Foreign Currency Contracts	
	Three Months Ended July 31,		Six Months Ended July 31,	
	2016	2015	2016	2015
<i>Amount of gain (loss) recognized in accumulated other comprehensive income on derivatives (effective portion)</i>	\$ 1.5	\$ 4.4	\$ (4.9)	\$ 6.7
<i>Amount and location of gain (loss) reclassified from accumulated other comprehensive income into income (effective portion)</i>				
Net revenue	\$ 2.5	\$ 11.3	\$ 7.4	\$ 22.3
Operating expenses	0.5	(2.2)	(1.3)	(5.5)
Total	\$ 3.0	\$ 9.1	\$ 6.1	\$ 16.8
<i>Amount and location of loss recognized in income on derivatives (ineffective portion and amount excluded from effectiveness testing)</i>				
Interest and other expense, net	\$ (0.2)	\$ (0.2)	\$ (0.4)	\$ (0.3)

The effects of derivatives not designated as hedging instruments on Autodesk's Condensed Consolidated Statements of Operations were as follows for the three and six months ended July 31, 2016 and 2015 (amounts presented include any income tax effects):

	Three Months Ended July 31,		Six Months Ended July 31,	
	2016	2015	2016	2015
<i>Amount and location of (loss) gain recognized in income on derivatives</i>				
Interest and other expense, net	\$ (3.9)	\$ 2.1	\$ (10.9)	\$ 0.7

## 5. Stock-based Compensation Expense

### Restricted Stock Units:

A summary of restricted stock unit activity for the six months ended July 31, 2016 is as follows:

	Unvested Restricted Stock Units		Weighted average grant date fair value per share
	(in thousands)		
Unvested restricted stock units at January 31, 2016	7,739.6	\$	51.80
Granted	1,538.8		57.60
Vested	(1,008.0)		56.00
Canceled/Forfeited	(475.7)		51.70
Performance Adjustment (1)	(29.7)		63.81
Unvested restricted stock units at July 31, 2016	<u>7,765.0</u>	\$	52.66

(1) Based on Autodesk's financial results and relative total stockholder return for the fiscal 2016 performance period. The performance stock units were attained at rates ranging from 86.1% to 98.0% of the target award.

The fair value of the shares vested during the six months ended July 31, 2016 and 2015 was \$57.2 million and \$93.4 million, respectively.

During the six months ended July 31, 2016, Autodesk granted 1.1 million restricted stock units. Autodesk recorded stock-based compensation expense related to restricted stock units of \$41.5 million and \$28.0 million during the three months ended July 31, 2016 and 2015, respectively. Autodesk recorded stock-based compensation expense related to restricted stock units of \$80.3 million and \$65.8 million during the six months ended July 31, 2016 and 2015, respectively.

During the six months ended July 31, 2016, Autodesk granted 0.4 million performance stock units ("PSUs") for which the ultimate number of shares earned is determined based on the achievement of performance criteria at the end of the stated service and performance period. The performance criteria for these grants are based upon net new model subscription additions, new model Annualized Recurring Revenue ("ARR"), non-GAAP total spend, and total subscription renewal rate goals ("FY17 performance criteria") adopted by the Compensation and Human Resource Committee, as well as total stockholder return compared against companies in the S&P Computer Software Select Index ("Relative TSR"). Each PSU covers a three-year period:

- Up to one third of the PSUs may vest following year one, depending upon the achievement of the FY17 performance criteria as well as 1-year Relative TSR (covering year one).
- Up to one third of the PSUs may vest following year two, depending upon the achievement of the performance criteria for year two as well as 2-year Relative TSR (covering years one and two).
- Up to one third of the PSUs may vest following year three, depending upon the achievement of the performance criteria for year three as well as 3-year Relative TSR (covering years one, two and three).

PSUs are not considered outstanding stock at the time of grant, as the holders of these units are not entitled to any of the rights of a stockholder, including voting rights. Autodesk has determined the grant date fair value for these awards using a Monte Carlo simulation model since the awards are also subject to a market condition. The fair value of the PSUs is expensed using the accelerated attribution over the vesting period. Autodesk recorded stock-based compensation expense related to PSUs of \$5.9 million for both the three months ended July 31, 2016 and 2015. Autodesk recorded stock-based compensation expense related to PSUs of \$12.2 million and \$11.5 million for the six months ended July 31, 2016 and 2015, respectively.

### 1998 Employee Qualified Stock Purchase Plan ("ESPP")

Under Autodesk's ESPP, which was approved by stockholders in 1998, eligible employees may purchase shares of Autodesk's common stock at their discretion using up to 15% of their eligible compensation, subject to certain limitations, at



85% of the lower of Autodesk's closing price (fair market value) on the offering date or the exercise date. The offering period for ESPP awards consists of four, six-month exercise periods within a 24-month offering period.

Autodesk issued 1.2 million and 1.1 million shares under the ESPP during the six months ended July 31, 2016 and 2015, respectively, with an average price of \$36.67 and \$36.91 per share, respectively. The weighted average grant date fair value of awards granted under the ESPP was \$17.88 and \$15.99 during the six months ended July 31, 2016 and 2015, respectively, calculated as of the award grant date using the Black-Scholes Merton ("BSM") option pricing model.

#### *Stock-based Compensation Expense*

The following table summarizes stock-based compensation expense for the three and six months ended July 31, 2016 and 2015, respectively, as follows:

	<b>Three Months Ended July 31,</b>	
	<b>2016</b>	<b>2015</b>
Cost of subscription	\$ 1.7	\$ 1.2
Cost of license and other revenue	1.7	1.2
Marketing and sales	23.3	17.3
Research and development	20.2	14.8
General and administrative	7.4	6.2
Stock-based compensation expense related to stock awards and ESPP purchases	54.3	40.7
Tax benefit	—	(10.5)
Stock-based compensation expense related to stock awards and ESPP purchases, net of tax	<u>\$ 54.3</u>	<u>\$ 30.2</u>

	<b>Six Months Ended July 31,</b>	
	<b>2016</b>	<b>2015</b>
Cost of subscription	\$ 3.5	\$ 2.6
Cost of license and other revenue	3.3	2.7
Marketing and sales	44.8	39.0
Research and development	39.1	32.4
General and administrative	15.2	14.2
Stock-based compensation expense related to stock awards and ESPP purchases	105.9	90.9
Tax benefit	—	(24.5)
Stock-based compensation expense related to stock awards and ESPP purchases, net of tax	<u>\$ 105.9</u>	<u>\$ 66.4</u>

#### *Stock-based Compensation Expense Assumptions*

Autodesk determines the grant date fair value of its share-based payment awards using a BSM option pricing model or the quoted stock price on the date of grant, unless the awards are subject to market conditions, in which case Autodesk uses a binomial-lattice model (e.g., Monte Carlo simulation model). The Monte Carlo simulation model utilizes multiple input variables to estimate the probability that market conditions will be achieved. Autodesk uses the following assumptions to estimate the fair value of stock-based awards:

	<b>Six Months Ended July 31, 2016</b>		<b>Six Months Ended July 31, 2015</b>	
	<b>Performance Stock Unit</b>	<b>ESPP</b>	<b>Performance Stock Unit</b>	<b>ESPP</b>
Range of expected volatilities	38.4 - 38.6%	35.0 - 40.2%	27.3%	27.7 - 28.2%
Range of expected lives (in years)	N/A	0.5 - 2.0	N/A	0.5 - 2.0
Expected dividends	—%	—%	—%	—%
Range of risk-free interest rates	0.6 - 0.7%	0.5 - 0.9%	0.2%	0.1 - 0.6%

Autodesk estimates expected volatility for stock-based awards based on the average of the following two measures: (1) a measure of historical volatility in the trading market for the Company's common stock, and (2) the implied volatility of traded

forward call options to purchase shares of the Company's common stock. The expected volatility for PSUs subject to market conditions includes the expected volatility of Autodesk's peer companies within the S&P Computer Software Select Index.

The range of expected lives of ESPP awards are based upon the four, six-month exercise periods within a 24-month offering period.

Autodesk does not currently pay, and does not anticipate paying in the foreseeable future, any cash dividends. Consequently, an expected dividend yield of zero is used in the BSM option pricing model and the Monte Carlo simulation model.

The risk-free interest rate used in the BSM option pricing model and the Monte Carlo simulation model for stock-based awards is the historical yield on U.S. Treasury securities with equivalent remaining lives.

Autodesk recognizes expense only for the stock-based awards that ultimately vest. As permitted by ASU 2016-09, Autodesk has elected to account for forfeitures of our stock-based awards as those forfeitures occur.

## 6. Income Tax

Autodesk's income tax expense was \$25.2 million and \$269.5 million for the three months ended July 31, 2016 and 2015, respectively, relative to a pre-tax loss of \$73.0 million and pre-tax income of \$0.9 million, respectively, for the same periods. Autodesk's income tax expense was \$39.6 million and \$272.2 million for the six months ended July 31, 2016 and 2015, respectively, relative to a pre-tax loss of \$226.3 million and pre-tax income of \$22.7 million, respectively, for the same periods. The decrease in income tax expense was primarily due to the valuation allowance that was established during the three months ended July 31, 2015. Income tax expense consists primarily of foreign taxes and U.S. tax expense related to indefinite-lived intangibles.

Autodesk regularly assesses the need for a valuation allowance against its deferred tax assets. In making that assessment, Autodesk considers both positive and negative evidence related to the likelihood of realization of the deferred tax assets to determine, based on the weight of available evidence, whether it is more likely than not that some or all of the deferred tax assets will not be realized. In evaluating the need for a valuation allowance, Autodesk considered cumulative losses in the United States arising from the Company's business model transition as a significant piece of negative evidence and established a valuation allowance against the Company's deferred tax assets in the three months ended July 31, 2015. Subsequently, Autodesk determined that it had understated income tax expense by \$33.1 million for the three and six months ended July 31, 2015, primarily related to an error in the establishment of the valuation allowance, which had been understated at July 31, 2015. Autodesk evaluated the materiality of the error, quantitatively and qualitatively, and concluded it was not material to the Company's condensed consolidated financial statements for the quarter ended July 31, 2015 but chose to correct the error by revising the previously reported results for the three and six months ended July 31, 2015.

The following table summarizes the impact of adjusting the condensed consolidated income statement balances presented for the three and six months ended July 31, 2015:

<i>(In millions, except per share data)</i>	As previously reported		As adjusted	
	Three Months Ended July 31, 2015	Adjustment	Three Months Ended July 31, 2015	
Provision for income tax	\$ (236.4)	\$ (33.1)	\$ (269.5)	
Net loss	(235.5)	(33.1)	(268.6)	
Basic and diluted net loss per share	\$ (1.04)	\$ (0.14)	\$ (1.18)	
	Six Months Ended July 31, 2015	Adjustment	Six Months Ended July 31, 2015	
Provision for income tax	\$ (239.1)	\$ (33.1)	\$ (272.2)	
Net loss	(216.4)	(33.1)	(249.5)	
Basic and diluted net loss per share	\$ (0.95)	\$ (0.15)	\$ (1.10)	

The following table summarizes the impact of adjusting the Condensed Consolidated Balance Sheet balances as of July 31, 2015:

<i>(In millions)</i>	As previously reported		As adjusted	
	July 31, 2015	Adjustment	July 31, 2015	
Current deferred tax liabilities (1)	\$ 8.3	\$ 1.2	\$ 9.5	
Accrued income taxes	52.3	(29.4)	22.9	
Long-term deferred tax liabilities	28.9	25.1	54.0	
Long-term income tax payable	124.0	36.2	160.2	
Retained earnings	\$ 164.4	\$ (33.1)	\$ 131.3	

(1) Included in "Other accrued liabilities" in the accompanying Condensed Consolidated Balance Sheets.

As of July 31, 2016, the Company had \$261.6 million of gross unrecognized tax benefits, excluding interest, of which approximately \$246.9 million represents the amount of unrecognized tax benefits that would impact the effective tax rate, if recognized. However, this rate impact would be offset to the extent that recognition of unrecognized tax benefits currently presented as a reduction of deferred tax assets would increase the valuation allowance. It is possible that the amount of unrecognized tax benefits will change in the next twelve months; however, an estimate of the range of the possible change cannot be made at this time.

During the three months ended July 31, 2016, the Company proposed a settlement of a tax audit in China covering certain transfer pricing matters from 2004-2013. The settlement is currently under review by the State Administration of Taxation. The estimated tax liability, including interest, is approximately \$11.4 million for the years under audit and calendar years 2014 and 2015. The Company accrued this tax liability during the three months ended July 31, 2016.

The Internal Revenue Service has notified the Company that it intends to begin an examination of the Company's U.S. consolidated federal income tax returns for fiscal years 2014 and 2015. While it is possible that the Company's tax positions may be challenged, the Company believes its positions are consistent with the tax law, and the balance sheet reflects appropriate liabilities for uncertain federal tax positions for the years to be examined.

## 7. Acquisitions

During the six months ended July 31, 2016, Autodesk completed several business combinations and technology acquisitions for total cash consideration of approximately \$87.0 million. Pro forma results of operations have not been presented because the effects of the acquisitions, individually and in the aggregate, were not material to Autodesk's Condensed Consolidated Financial Statements.

For acquisitions accounted for as business combinations, Autodesk recorded the tangible and intangible assets acquired and liabilities assumed based on their estimated fair values at the date of acquisition. The fair values assigned to the identifiable intangible assets acquired were based on estimates and assumptions determined by management. Autodesk recorded the excess of consideration transferred over the aggregate fair values as goodwill. The goodwill recorded is primarily attributable to synergies expected to arise after the acquisitions.

The following table summarizes the fair value of the assets acquired and liabilities assumed by major class for the business combinations and technology acquisitions completed during the six months ended July 31, 2016:

	July 31, 2016
Developed technologies	\$ 18.8
Customer relationships and other non-current intangible assets	10.2
Trade name	3.8
Goodwill	62.8
Deferred revenue (current and non-current)	(2.1)
Deferred tax liability	(7.1)
Net tangible assets	0.6
Total	\$ 87.0

For certain business combinations, the allocation of purchase price consideration to certain assets and liabilities is not yet finalized. For the items not yet finalized, Autodesk's estimates and assumptions are subject to change within the measurement period (up to one year from the acquisition date). The primary areas of the preliminary purchase price allocation that are not yet finalized are amounts for tax assets and liabilities, pending finalization of estimates and assumptions in respect of certain tax aspects of the transaction and residual goodwill, and the valuation of certain intangible assets.

## 8. Other Intangible Assets, Net

Other intangible assets including developed technologies, customer relationships, trade names, patents, user lists and the related accumulated amortization were as follows:

	July 31, 2016	January 31, 2016
Developed technologies, at cost	\$ 587.6	\$ 571.4
Customer relationships, trade names, patents, and user lists, at cost (1)	384.8	371.6
Other intangible assets, at cost (2)	972.4	943.0
Less: Accumulated amortization	(832.3)	(796.2)
Other intangible assets, net	\$ 140.1	\$ 146.8

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- (1) Included in "Other assets" in the accompanying Condensed Consolidated Balance Sheets.
  - (2) Includes the effects of foreign currency translation.

## 9. Goodwill

The change in the carrying amount of goodwill by reportable segment during the six months ended July 31, 2016 is as follows:

	Platform Solutions and Emerging Business	Architecture, Engineering and Construction	Manufacturing	Media and Entertainment	Total
Balances as of January 31, 2016					
Goodwill	\$ 386.9	\$ 427.2	\$ 613.9	\$ 256.2	\$ 1,684.2
Accumulated impairment losses	—	—	—	(149.2)	(149.2)
	386.9	427.2	613.9	107.0	1,535.0
Addition arising from other acquisitions	17.4	—	13.6	31.8	62.8
Effect of foreign currency translation, purchase accounting adjustments, and other	0.7	2.0	(3.5)	0.4	(0.4)
Balances as of July 31, 2016					
Goodwill	405.0	429.2	624.0	288.4	1,746.6
Accumulated impairment losses	—	—	—	(149.2)	(149.2)
	\$ 405.0	\$ 429.2	\$ 624.0	\$ 139.2	\$ 1,597.4

Goodwill consists of the excess of consideration transferred over the fair value of net assets acquired in business combinations. Autodesk assigns goodwill to the reporting unit associated with each business combination, and tests goodwill for impairment annually in its fourth fiscal quarter or more often if circumstances indicate a potential impairment. The company has established reporting units based upon its current reporting structure.

When goodwill is assessed for impairment, Autodesk has the option to perform an assessment of qualitative factors of impairment (“optional assessment”) prior to necessitating a two-step quantitative impairment test. Should the optional assessment be used for any given fiscal year, qualitative factors to consider include cost factors; financial performance; legal, regulatory, contractual, political, business, or other factors; entity specific factors; industry and market considerations, macroeconomic conditions, and other relevant events and factors affecting the reporting unit. If, after assessing the totality of events or circumstances, it is more likely than not that the fair value of the reporting unit is greater than its carrying value, then performing the two-step impairment test is unnecessary.

Therefore, the two-step quantitative impairment test is necessary when either Autodesk does not use the optional assessment or, as a result of the optional assessment, it is not more likely than not that the fair value of the reporting unit is greater than its carrying value. In performing the two-step impairment test, Autodesk uses discounted cash flow models which include assumptions regarding projected cash flows. Variances in these assumptions could have a significant impact on Autodesk's conclusion as to whether goodwill is impaired, or the amount of any impairment charge. Impairment charges, if any, result from instances where the fair values of net assets associated with goodwill are less than their carrying values. As changes in business conditions and assumptions occur, Autodesk may be required to record impairment charges. The process of evaluating the potential impairment of goodwill is subjective and requires significant judgment at many points during the analysis. The value of Autodesk's goodwill could also be impacted by future adverse changes such as: (i) declines in Autodesk's actual financial results, (ii) a sustained decline in Autodesk's market capitalization, (iii) significant slowdown in the worldwide economy or the industries Autodesk serves, or (iv) changes in Autodesk's business strategy or internal financial results forecasts.

## 10. Deferred Compensation

At July 31, 2016, Autodesk had marketable securities totaling \$1.1 billion, of which \$45.6 million related to investments in debt and equity securities that are held in a rabbi trust under non-qualified deferred compensation plans. The total related deferred compensation liability was \$45.6 million at July 31, 2016, of which \$2.1 million was classified as current and \$43.5 million was classified as non-current liabilities. The total related deferred compensation liability at January 31, 2016 was \$38.0 million, of which \$1.9 million was classified as current and \$36.1 million was classified as non-current liabilities. The securities are recorded in the Condensed Consolidated Balance Sheets under the current portion of "Marketable securities." The current and non-current portions of the liability are recorded in the Condensed Consolidated Balance Sheets under "Accrued compensation" and "Other liabilities," respectively.

### 11. Computer Equipment, Software, Furniture and Leasehold Improvements, Net

Computer equipment, software, furniture, leasehold improvements and the related accumulated depreciation were as follows:

	July 31, 2016	January 31, 2016
Computer hardware, at cost	\$ 211.3	\$ 202.7
Computer software, at cost	94.2	85.6
Leasehold improvements, land and buildings, at cost	202.1	202.9
Furniture and equipment, at cost	59.0	59.0
	566.6	550.2
Less: Accumulated depreciation	(393.6)	(380.9)
Computer software, hardware, leasehold improvements, furniture and equipment, net	\$ 173.0	\$ 169.3

### 12. Borrowing Arrangements

In June 2015, Autodesk issued \$450.0 million aggregate principal amount of 3.125% notes due June 15, 2020 and \$300.0 million aggregate principal amount of 4.375% notes due June 15, 2025 (collectively, the “2015 Notes”). Net of a discount of \$1.7 million and issuance costs of \$6.3 million, Autodesk received net proceeds of \$742.0 million from issuance of the 2015 Notes. Both the discount and issuance costs are being amortized to interest expense over the respective terms of the 2015 Notes using the effective interest method. The proceeds of the 2015 Notes are available for general corporate purposes. Autodesk may redeem the 2015 Notes at any time, subject to a make whole premium. In addition, upon the occurrence of certain change of control triggering events, Autodesk may be required to repurchase the 2015 Notes at a price equal to 101% of their principal amount, plus accrued and unpaid interest to the date of repurchase. The 2015 Notes contain restrictive covenants that limit Autodesk's ability to create certain liens, to enter into certain sale and leaseback transactions and to consolidate or merge with, or convey, transfer or lease all or substantially all of its assets, subject to important qualifications and exceptions. Based on quoted market prices, the fair value of the 2015 Notes was approximately \$791.8 million as of July 31, 2016.

In December 2012, Autodesk issued \$400.0 million aggregate principal amount of 1.95% notes due December 15, 2017 and \$350.0 million aggregate principal amount of 3.6% notes due December 15, 2022 (collectively, the “2012 Notes”). Autodesk received net proceeds of \$739.3 million from issuance of the 2012 Notes, net of a discount of \$4.5 million and issuance costs of \$6.1 million. Both the discount and issuance costs are being amortized to interest expense over the respective terms of the 2012 Notes using the effective interest method. The proceeds of the 2012 Notes are available for general corporate purposes. Autodesk may redeem the 2012 Notes at any time, subject to a make whole premium. In addition, upon the occurrence of certain change of control triggering events, Autodesk may be required to repurchase the 2012 Notes at a price equal to 101% of their principal amount, plus accrued and unpaid interest to the date of repurchase. The 2012 Notes contain restrictive covenants that limit Autodesk's ability to create certain liens, to enter into certain sale and leaseback transactions and to consolidate or merge with, or convey, transfer or lease all or substantially all of its assets, subject to important qualifications and exceptions. Based on quoted market prices, the fair value of the 2012 Notes was approximately \$763.1 million as of July 31, 2016.

Autodesk's line of credit facility permits unsecured short-term borrowings of up to \$400.0 million, with an option to request an increase in the amount of the credit facility by up to an additional \$100.0 million, and is available for working capital or other business needs. This credit agreement contains customary covenants that could restrict the imposition of liens on Autodesk's assets, and restrict the Company's ability to incur additional indebtedness or make dispositions of assets if Autodesk fails to maintain the financial covenants. The financial covenants consist of a leverage ratio, and an interest coverage ratio. The line of credit is syndicated with various financial institutions, including Citibank, N.A., an affiliate of Citigroup, which is one of the lead lenders and an agent. The maturity date on the line of credit is May 2020. At July 31, 2016, Autodesk was in compliance with the credit facility's covenants and had no outstanding borrowings on this line of credit.

### 13. Restructuring charges and other facility exit costs, net

In February 2016, the Board of Directors approved a world-wide restructuring plan (“Fiscal 2017 Plan”) in order to re-balance staffing levels and reduce operating expenses to better align them with the evolving needs of the business. The Company's Fiscal 2017 Plan consist of employee termination benefits related to the reduction of its workforce with expected costs of approximately \$69.0 million, and lease terminations and other exit costs expected to be approximately \$10.0 million.

During the three and six months ended July 31, 2016, restructuring charges under the Fiscal 2017 Plan included \$8.0 million and \$55.7 million in employee termination benefits, respectively, and \$0.6 million and \$5.2 million in other facility exit costs, respectively. Additionally, during the three and six months ended July 31, 2016, we incurred \$7.4 million in lease termination costs not related to the Fiscal 2017 Plan. Other costs primarily consist of legal, consulting, and other costs related to employee terminations and are expensed when incurred.

The Company expects to pay substantially all of the employee termination benefits and facility related liabilities under the Fiscal 2017 Plan by the end of fiscal 2017.

The following table sets forth the restructuring charges and other facility exit costs during the six months ended July 31, 2016:

	Balance at January 31, 2016	Additions	Payments	Adjustments (1)	Balance at July 31, 2016
<b>Fiscal 2017 Plan</b>					
Employee termination costs	\$ —	\$ 55.7	\$ (48.4)	\$ —	\$ 7.3
Lease termination and other exit costs	—	5.2	(2.1)	(1.9)	1.2
<b>Other Lease Termination Costs</b>					
Lease termination costs	—	7.4	(0.2)	(3.5)	3.7
Total	\$ —	\$ 68.3	\$ (50.7)	\$ (5.4)	\$ 12.2
Current portion (2)	\$ —				\$ 10.3
Non-current portion (2)	—				1.9
Total	\$ —				\$ 12.2

- (1) Adjustments include the impact of computer equipment, software, furniture, straight-line rent and leasehold improvement write-offs, and foreign currency translation.  
(2) The current and non-current portions of the reserve are recorded in the Condensed Consolidated Balance Sheets under "Other accrued liabilities" and "Other liabilities," respectively.

#### 14. Commitments and Contingencies

##### *Guarantees and Indemnifications*

In the normal course of business, Autodesk provides indemnifications of varying scopes, including limited product warranties and indemnification of customers against claims of intellectual property infringement made by third parties arising from the use of its products or services. Autodesk accrues for known indemnification issues if a loss is probable and can be reasonably estimated. Historically, costs related to these indemnifications have not been significant, and because potential future costs are highly variable, Autodesk is unable to estimate the maximum potential impact of these indemnifications on its future results of operations.

In connection with the purchase, sale or license of assets or businesses with third parties, Autodesk has entered into or assumed customary indemnification agreements related to the assets or businesses purchased, sold or licensed. Historically, costs related to these indemnifications have not been significant, and because potential future costs are highly variable, Autodesk is unable to estimate the maximum potential impact of these indemnifications on its future results of operations.

As permitted under Delaware law, Autodesk has agreements whereby it indemnifies its officers and directors for certain events or occurrences while the officer or director is, or was, serving at Autodesk's request in such capacity. The maximum potential amount of future payments Autodesk could be required to make under these indemnification agreements is unlimited; however, Autodesk has directors' and officers' liability insurance coverage that is intended to reduce its financial exposure and may enable Autodesk to recover a portion of any future amounts paid. Autodesk believes the estimated fair value of these indemnification agreements in excess of applicable insurance coverage is minimal.

##### *Legal Proceedings*

Autodesk is involved in a variety of claims, suits, investigations and proceedings in the normal course of business activities including claims of alleged infringement of intellectual property rights, commercial, employment, piracy prosecution,

business practices and other matters. In the Company's opinion, resolution of pending matters is not expected to have a material adverse impact on its consolidated results of operations, cash flows or its financial position. Given the unpredictable nature of legal proceedings, there is a reasonable possibility that an unfavorable resolution of one or more such proceedings could in the future materially affect the Company's results of operations, cash flows or financial position in a particular period, however, based on the information known by the Company as of the date of this filing and the rules and regulations applicable to the preparation of the Company's financial statements, any such amount is either immaterial or it is not possible to provide an estimated amount of any such potential loss.

### 15. Common Stock Repurchase Program

Autodesk has a stock repurchase program that is used to offset dilution from the issuance of stock under the Company's employee stock plans and for such other purposes as may be in the interests of Autodesk and its stockholders. Stock repurchases have the effect of returning excess cash generated from the Company's business to stockholders. During the three and six months ended July 31, 2016, Autodesk repurchased and retired 3.0 million and 4.8 million shares at an average repurchase price of \$55.88 and \$56.20 per share, respectively. Common stock and additional paid-in capital and retained earnings were reduced by \$65.8 million and \$104.1 million, respectively, during the three months ended July 31, 2016. Common stock and additional paid-in capital and retained earnings were reduced by \$111.5 million and \$158.5 million, respectively, during the six months ended July 31, 2016.

At July 31, 2016, 1.5 million shares remained available for repurchase under the repurchase program approved by the Board of Directors. During the six months ended July 31, 2016, Autodesk repurchased its common stock through open market purchases. The number of shares acquired and the timing of the purchases are based on several factors, including general market and economic conditions, the number of employee stock option exercises and stock issuances, the trading price of Autodesk common stock, cash on hand and available in the United States, cash requirements for acquisitions, and Company defined trading windows.

### 16. Accumulated Other Comprehensive Loss

Accumulated other comprehensive loss, net of taxes, consisted of the following at July 31, 2016:

	Net Unrealized Gains (Losses) on Derivative Instruments	Net Unrealized Gains (Losses) on Available-for-Sale Securities	Defined Benefit Pension Components	Foreign Currency Translation Adjustments	Total
Balances, January 31, 2016	\$ 15.7	\$ 0.2	\$ (28.3)	\$ (108.7)	\$ (121.1)
Other comprehensive (loss) income before reclassifications	(4.1)	4.5	(0.2)	(1.4)	(1.2)
Pre-tax (gains) losses reclassified from accumulated other comprehensive loss	(6.1)	(0.5)	0.7	—	(5.9)
Tax effects	(0.8)	(0.6)	(0.2)	—	(1.6)
Net current period other comprehensive (loss) income	(11.0)	3.4	0.3	(1.4)	(8.7)
Balances, July 31, 2016	\$ 4.7	\$ 3.6	\$ (28.0)	\$ (110.1)	\$ (129.8)

Reclassifications related to gains and losses on available-for-sale securities are included in "Interest and other expense, net." Refer to "Note 4: Financial Instruments" for the amount and location of reclassifications related to derivative instruments. Reclassifications of the defined benefit pension components are included in the computation of net periodic benefit cost. For further information, see the "Retirement Benefit Plans" note in Part II, Item 8 of our Annual Report on Form 10-K for the fiscal year ended January 31, 2016.



## 17. Net Loss Per Share

Basic net loss per share is computed using the weighted average number of shares of common stock outstanding for the period, excluding stock options and restricted stock units. Diluted net loss per share is based upon the weighted average number of shares of common stock outstanding for the period and potentially dilutive common shares, including the effect of stock options and restricted stock units under the treasury stock method. The following table sets forth the computation of the numerators and denominators used in the basic and diluted net loss per share amounts:

	Three Months Ended July 31,		Six Months Ended July 31,	
	2016	2015	2016	2015
<b>Numerator:</b>				
Net loss	\$ (98.2)	\$ (268.6)	\$ (265.9)	\$ (249.5)
<b>Denominator:</b>				
Denominator for basic net loss per share—weighted average shares	223.2	227.0	223.8	227.1
Effect of dilutive securities (1)	—	—	—	—
Denominator for dilutive net loss per share	223.2	227.0	223.8	227.1
<b>Basic net loss per share</b>	<b>\$ (0.44)</b>	<b>\$ (1.18)</b>	<b>(1.19)</b>	<b>(1.10)</b>
<b>Diluted net loss per share</b>	<b>\$ (0.44)</b>	<b>\$ (1.18)</b>	<b>(1.19)</b>	<b>(1.10)</b>

- (1) The effect of dilutive securities of 4.2 million shares and 4.1 million shares for the three months ended July 31, 2016 and 2015, respectively, have been excluded from the calculation of diluted net loss per share as those shares would have been anti-dilutive due to the net loss incurred during those periods. The effect of dilutive securities of 4.0 million and 4.5 million shares for the six months ended July 31, 2016 and 2015, respectively, have been excluded from the calculation of diluted net loss per share as those shares would have been anti-dilutive due to the net loss incurred during those periods.

The computation of diluted net loss per share does not include shares that are anti-dilutive under the treasury stock method because their exercise prices are higher than the average market value of Autodesk's stock during the period. For the three months ended July 31, 2016, no potentially anti-dilutive shares were excluded from the computation of diluted net loss per share. For the three months ended July 31, 2015, 0.6 million potentially anti-dilutive shares were excluded from the computation of diluted net loss per share. For both the six months ended July 31, 2016 and 2015, 0.1 million potentially anti-dilutive shares were excluded from the computation of diluted net loss per share, respectively.

## 18. Segments

Autodesk reports segment information based on the "management" approach. The management approach designates the internal reporting used by management for making decisions and assessing performance as the source of the Company's reportable segments. Autodesk has four reportable segments: AEC, Manufacturing ("MFG"), Platform Solutions and Emerging Business ("PSEB"), and Media and Entertainment ("M&E"). Autodesk has no material inter-segment revenue.

The AEC, MFG, and PSEB segments derive revenue from the sale of licenses for software products and services to customers who design, build, manage or own building, manufacturing and infrastructure projects. Autodesk's M&E segment derives revenue from the sale of products to creative professionals, post-production facilities and broadcasters for a variety of applications, including feature films, television programs, commercials, music and corporate videos, interactive game production, web design and interactive web streaming.

AEC software products help to improve the way building, civil infrastructure, process plant and construction projects are designed, built and managed. A broad portfolio of solutions enables greater efficiency, accuracy and sustainability across the entire project lifecycle. Autodesk AEC solutions include advanced technology for Building Information Modeling ("BIM"), AutoCAD-based design and documentation productivity software, sustainable design analysis applications, and collaborative project management solutions. BIM, an integrated process for building and infrastructure design, analysis, documentation and construction, uses consistent, coordinated information to improve communication and collaboration between the extended project team. AEC provides a comprehensive portfolio of BIM solutions that help customers deliver projects faster and more economically, while minimizing environmental impact. AEC's revenue primarily includes revenue from the sales of licenses of Autodesk Building Design Suites, Autodesk Infrastructure Design Suites, AutoCAD Civil 3D, AutoCAD Map 3D, and AutoCAD Architecture.

MFG provides the manufacturers in automotive and transportation, industrial machinery, consumer products and building products with comprehensive digital prototyping solutions that bring together design data from all phases of the product development process to develop a single digital model created in Autodesk Inventor software. Autodesk's solutions for digital prototyping enable a broad group of manufacturers to realize benefits with minimal disruption to existing workflows. MFG's revenue primarily includes revenue from the sales of licenses of Autodesk Product Design Suites, Autodesk Delcam products, AutoCAD Mechanical, and Autodesk Moldflow products.

PSEB includes Autodesk's design product, AutoCAD. Autodesk's AutoCAD product is a platform product that underpins the Company's design product offerings for the industries it serves. For example, AEC and MFG offer tailored versions of AutoCAD software for the industries they serve. Autodesk's AutoCAD product also provides a platform for Autodesk's developer partners to build custom solutions for a range of diverse design-oriented markets. PSEB's revenue primarily includes revenue from sales of AutoCAD and AutoCAD LT, the AutoCAD Design Suite and many other design products, including consumer design products, as well as from sales of licenses of other Autodesk's design products.

M&E provides content creators in film, television, commercials, video games, design visualization and VR the tools needed to connect artists together so they can create the world's most engaging visual content. M&E products run on the desktop, on mobile devices, and in the cloud and cover a broad range of capabilities including conceptualization, modeling, animation, visual effects, collaboration, authoring, and rendering. Key products include Maya and 3ds Max, which are used extensively for 3D modeling and animation in the world's most famous movies, TV shows, and video games; Flame, for visual effects, finishing and color grading in commercials, film & television; MotionBuilder, for 3D character animation software in virtual production; Stingray, a real-time 3D game engine for creating video games, interactive & immersive experiences; Shotgun, a cloud platform for enabling collaboration and production management; Sketchbook & Graphic for concept design and illustration; and Arnold rendering software that offers advanced, efficient, high-quality rendering capabilities that are scalable to the cloud.

All of Autodesk's reportable segments distribute their respective products primarily through authorized resellers and distributors and, to a lesser extent, through direct sales to end-users.

The accounting policies of the reportable segments are the same as those described in Note 1, "Business and Summary of Significant Accounting Policies" of Autodesk's Annual Report on Form 10-K for the fiscal year ended January 31, 2016. Autodesk evaluates each segment's performance on the basis of gross profit. Autodesk currently does not separately accumulate and report asset information by segment, except for goodwill, which is disclosed in Note 9, "Goodwill."

Information concerning the operations of Autodesk's reportable segments is as follows:

	Three Months Ended July 31,		Six Months Ended July 31,	
	2016	2015	2016	2015
<b>Net revenue:</b>				
Architecture, Engineering and Construction	\$ 253.2	\$ 233.4	\$ 472.1	\$ 470.1
Manufacturing	176.9	171.2	334.9	355.8
Platform Solutions and Emerging Business	86.2	164.1	186.2	349.4
Media and Entertainment	34.4	40.8	69.4	80.7
	<u>\$ 550.7</u>	<u>\$ 609.5</u>	<u>\$ 1,062.6</u>	<u>\$ 1,256.0</u>
<b>Gross profit:</b>				
Architecture, Engineering and Construction	\$ 229.1	\$ 209.5	\$ 422.7	\$ 426.5
Manufacturing	156.4	151.2	292.5	309.3
Platform Solutions and Emerging Business	65.5	138.5	141.6	301.8
Media and Entertainment	28.7	31.7	56.7	64.4
Unallocated (1)	(14.1)	(14.4)	(28.4)	(30.8)
	<u>\$ 465.6</u>	<u>\$ 516.5</u>	<u>\$ 885.1</u>	<u>\$ 1,071.2</u>

(1) Unallocated amounts primarily relate to corporate expenses and other costs and expenses that are managed outside the reportable segments, including stock-based compensation expense.

Information regarding Autodesk's operations by geographic area is as follows:

	Three Months Ended July 31,		Six Months Ended July 31,	
	2016	2015	2016	2015
Net revenue:				
Americas				
U.S.	\$ 195.2	\$ 194.5	\$ 379.9	\$ 394.1
Other Americas	34.9	41.2	67.9	85.6
Total Americas	230.1	235.7	447.8	479.7
Europe, Middle East and Africa	220.5	225.7	423.1	471.1
Asia Pacific				
Japan	36.8	50.7	74.1	115.8
Other Asia Pacific	63.3	97.4	117.6	189.4
Total Asia Pacific	100.1	148.1	191.7	305.2
Total net revenue	\$ 550.7	\$ 609.5	\$ 1,062.6	\$ 1,256.0

## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

*The discussion in our MD&A and elsewhere in this Form 10-Q contains trend analyses and other forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are any statements that look to future events and consist of, among other things, our business strategies, including those discussed in "Strategy" and "Overview of the Three and Six Months Ended July 31, 2016 and 2015" and "Business Outlook" below, anticipated future net revenue, future GAAP and non-GAAP net (loss) income per share, operating margin, operating expenses, billings, annualized recurring revenue, annualized revenue per subscription, other future financial results (by product type and geography) and subscriptions, the effectiveness of our efforts to successfully manage transitions to new business models and markets, our expectations regarding the continued transition of our business model, our ability to increase our subscription base, expected market trends, including the growth of cloud and mobile computing, the effect of unemployment, the availability of credit, our expectations for our restructuring, the effects of mixed global economic conditions, the effects of revenue recognition, our backlog, expected trends in certain financial metrics, including expenses, the impact of acquisitions and investment activities, expectations regarding our cash needs, the effects of fluctuations in exchange rates and our hedging activities on our financial results, our ability to successfully expand adoption of our products, our ability to gain market acceptance of new businesses and sales initiatives, the impact of economic volatility and geopolitical activities in certain countries, particularly emerging economy countries, and the effects of potential non-cash charges on our financial results and the resulting effect on our financial results. In addition, forward-looking statements also consist of statements involving expectations regarding product capability and acceptance, continuation of our stock repurchase program, remediations to our controls environment, statements regarding our liquidity and short-term and long-term cash requirements, as well as statements involving trend analyses and statements including such words as "may," "believe," "could," "anticipate," "would," "might," "plan," "expect," and similar expressions or the negative of these terms or other comparable terminology. These forward-looking statements speak only as of the date of this Form 10-Q and are subject to business and economic risks. As such, our actual results could differ materially from those set forth in the forward-looking statements as a result of the factors set forth below in Part II, Item 1A, "Risk Factors," and in our other reports filed with the U.S. Securities and Exchange Commission. We assume no obligation to update the forward-looking statements to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.*

**Note: A glossary of terms used in this Form 10-Q appears at the end of this Item 2.**

### Strategy

Autodesk's vision is to help people imagine, design, and create a better world. We do this by developing software and services for the world's designers, architects, engineers, digital artists, professionals, and non-professionals alike—who design and make the world's places (architecture, engineering, and construction), things (manufacturing), and media (games and digital entertainment).

Autodesk was founded during the platform transition from mainframe computers and engineering workstations to personal computers. We developed and sustained a compelling value proposition based upon desktop software for the personal computer. Just as the transition from mainframes to personal computers transformed the industry over 30 years ago, we believe our industry is undergoing a similar transition from the personal computer to cloud, mobile, and social computing. To address this transition we have accelerated our move to the cloud and mobile devices and are offering more flexible licensing. Our product subscriptions represent a hybrid of desktop software and SaaS functionality, which provides a device-independent, collaborative design workflow for designers and their stakeholders. Our cloud service offerings, for example, Autodesk BIM 360, Fusion 360, and AutoCAD 360 Pro, provide tools, including mobile and social capabilities, to help streamline design, collaboration, and data management processes. We believe that customer adoption of these new offerings will continue to grow as customers across a range of industries begin to take advantage of the scalable computing power and flexibility provided through these new services.

Our strategy is to lead the industries we serve to cloud-based technologies and business models. This entails both a technological shift and a business model shift. We now offer term-based product subscriptions for individual products and industry collections, cloud service offerings, and flexible enterprise business agreements ("new model subscription offerings"). These offerings are designed to give our customers more flexibility with how they use our products and service offerings and to address new types of customers such as project-based users and small businesses. As part of this transition, we discontinued selling new perpetual licenses of most individual software products effective February 1, 2016, and discontinued selling new perpetual licenses of suites effective August 1, 2016.

With the discontinuation of the sale of most perpetual licenses, we have accelerated our transition away from selling a hybrid of perpetual licenses and term-based product subscriptions toward a single subscription model. During the transition, revenue, gross margin, operating margin, earnings (loss) per share, deferred revenue, billings, and cash flow from operations will be impacted as more revenue is recognized ratably rather than up front and as new offerings bring a wider variety of price points.

As we progress through the business model transition, billings and reported revenue are less relevant to measure the success of the business as perpetual license sales are discontinued in favor of subscription offerings, which have considerably lower up-front prices. Annualized recurring revenue ("ARR") and growth of subscriptions will better reflect business momentum and provide additional transparency into the transition. To further analyze progress, we will also disaggregate our growth in these metrics between the original maintenance model ("maintenance") and the new model subscription offerings. We expect maintenance subscriptions to peak as perpetual license sales end this year, and we expect them to decline slowly over time.

Autodesk sells our products and services globally, through a combination of indirect and direct channels. During the three months ended July 31, 2016 and 2015, our indirect channels, which include value added resellers, direct market resellers, distributors, computer manufacturers, and other software developers, were responsible for 75% and 80% of our overall revenue, respectively. During the same periods, our direct channels, which include sales resources dedicated to selling in our largest accounts, our highly specialized products, and business transacted through our company estore, were responsible for 25% and 20% of our overall revenue, respectively. During the six months ended July 31, 2016 and 2015, our indirect channels, which include value added resellers, direct market resellers, distributors, computer manufacturers, and other software developers, were responsible for 75% and 81% of our overall revenue, respectively. During the same periods, our direct channels, which include sales resources dedicated to selling in our largest accounts, our highly specialized products, and business transacted through our company estore, were responsible for 25% and 19% of our overall revenue, respectively.

We anticipate that our channel mix will continue to change, particularly as we scale our digitally transacted e-store business and our largest accounts shift towards direct-only business models. Importantly, our indirect channel will continue to transact and support the majority of our revenue as we move beyond the business model transition. We employ a variety of incentive programs and promotions to align our direct and indirect channels with our business strategies. In addition, we have a worldwide user group organization and we have created online user communities dedicated to the exchange of information related to the use of our products.

One of our key strategies is to maintain an open-architecture design of our software products to facilitate third-party development of complementary products and industry-specific software solutions. This approach enables customers and third parties to customize solutions for a wide variety of highly specific uses. We offer several programs that provide strategic investment funding, technological platforms, user communities, technical support, forums, and events to developers who develop add-on applications for our products. For example, we have established the Autodesk Spark program to support ideas that push the boundaries of 3D printing and nurture the companies that will advance innovations within 3D printing hardware and software. We have also created the Autodesk Forge program to support innovators that build solutions to facilitate the development of a single connected ecosystem for the future of how things are designed, made, and used.

In addition to the competitive advantages afforded by our technology, our large global network of distributors, resellers, third-party developers, customers, educational institutions, educators, and students is a key competitive advantage. This network of partners and relationships provides us with a broad and deep reach into volume markets around the world. Our distributor and reseller network is extensive and provides our customers with the resources to purchase, deploy, learn, and support our products quickly and easily. We have a significant number of registered third-party developers who create products that work well with our products and extend them for a variety of specialized applications.

Autodesk is committed to helping fuel a lifelong passion for design in students of all ages. We offer free educational licenses of Autodesk software worldwide to students, educators, and educational institutions. Through Autodesk Design Academy, we provide secondary and postsecondary school markets hundreds of standards-aligned class projects to support design-based disciplines in Science, Technology, Engineering, Digital Arts, and Math (STEAM) while using Autodesk's professional-grade 3D design, engineering and entertainment software used in industry. In fiscal 2016, we also made Autodesk Design Academy curricula available on iTunes U. Our intention is to make Autodesk software ubiquitous and the design software of choice for those poised to become the next generation of professional users.

Our strategy includes improving our product functionality and expanding our product offerings through internal development as well as through the acquisition of products, technology, and businesses. Acquisitions often increase the speed at which we can deliver product functionality to our customers; however, they entail cost and integration challenges and may, in

certain instances, negatively impact our operating margins. We continually review these trade-offs in making decisions regarding acquisitions. We currently anticipate that we will continue to acquire products, technology, and businesses as compelling opportunities become available.

Our strategy depends upon a number of assumptions to successfully make the transition toward new cloud and mobile platforms, including: the related technology and business model shifts; making our technology available to mainstream markets; leveraging our large global network of distributors, resellers, third-party developers, customers, educational institutions, and students; improving the performance and functionality of our products; and adequately protecting our intellectual property. If the outcome of any of these assumptions differs from our expectations, we may not be able to implement our strategy, which could potentially adversely affect our business. For further discussion regarding these and related risks, see Part II, Item 1A, "Risk Factors."

### Critical Accounting Policies and Estimates

Our Condensed Consolidated Financial Statements are prepared in conformity with U.S. generally accepted accounting principles ("GAAP"). In preparing our Condensed Consolidated Financial Statements, we make assumptions, judgments and estimates that can have a significant impact on amounts reported in our Condensed Consolidated Financial Statements. We base our assumptions, judgments and estimates on historical experience and various other factors that we believe to be reasonable under the circumstances. Actual results could differ materially from these estimates under different assumptions or conditions. We regularly reevaluate our assumptions, judgments and estimates. Our significant accounting policies are described in Note 1, "Business and Summary of Significant Accounting Policies," in the Notes to Consolidated Financial Statements in our Form 10-K for the fiscal year ended January 31, 2016. In addition, we highlighted those policies that involve a higher degree of judgment and complexity with further discussion in Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Form 10-K. We believe these policies are the most critical to aid in fully understanding and evaluating our financial condition and results of operations.

### Overview of the Three and Six Months Ended July 31, 2016 and 2015

<i>(in millions)</i>	Three Months Ended July 31, 2016	As a % of Net Revenue	Change compared to prior fiscal year		Three Months Ended July 31, 2015	As a % of Net Revenue
			\$	%		
Net Revenue	\$ 550.7	100 %	\$ (58.8)	(10)%	\$ 609.5	100%
Cost of revenue	85.1	15 %	(7.9)	(8)%	93.0	15%
Gross Profit	465.6	85 %	(50.9)	(10)%	516.5	85%
Operating expenses	528.5	96 %	16.3	3 %	512.2	84%
(Loss) income from operations	\$ (62.9)	(11)%	\$ (67.2)	(1,563)%	\$ 4.3	1%

  

	Six Months Ended July 31, 2016	As a % of Net Revenue	Change compared to prior fiscal year		Six Months Ended July 31, 2015	As a % of Net Revenue
			\$	%		
Net Revenue	\$ 1,062.6	100 %	\$ (193.4)	(15)%	\$ 1,256.0	100%
Cost of revenue	177.5	17 %	(7.3)	(4)%	184.8	15%
Gross Profit	885.1	83 %	(186.1)	(17)%	1,071.2	85%
Operating expenses	1,097.7	103 %	52.3	5 %	1,045.4	83%
(Loss) income from operations	\$ (212.6)	(20)%	\$ (238.4)	(924)%	\$ 25.8	2%

We are undergoing a business model transition in which we have discontinued selling new perpetual licenses for most of our products in favor of new model subscriptions. During the transition, revenue, gross margin, operating margin, earnings (loss) per share, deferred revenue, billings, and cash flow from operations will be impacted as more revenue is recognized ratably rather than up front and as new offerings bring a wider variety of price points.

### *Revenue Analysis*

Net revenue decreased during the three months ended July 31, 2016, as compared to the same period in the prior fiscal year, primarily due to a 21% decrease in license and other revenue, partially offset by a 1% increase in subscription revenue. The 21% decrease in license and other revenue was primarily a result of the discontinuation of the sale of most individual perpetual products as of February 1, 2016. The 1% increase in subscription revenue was primarily driven by a 38% increase in revenue from our new model subscription offerings, partially offset by a 3% decrease in maintenance revenue.

Net revenue decreased during the six months ended July 31, 2016, as compared to the same period in the prior fiscal year, primarily due to a 33% decrease in License and other revenue, partially offset by a 1% increase in subscription revenue. The 33% decrease in License and other revenue was primarily a result of the discontinuation of the sale of most individual perpetual products as of February 1, 2016. The 1% increase in subscription revenue was primarily driven by a 36% increase in revenue from our new model subscription offerings, partially offset by a 2% decrease in maintenance revenue.

Further discussion of the drivers of these results are discussed below under the heading “Results of Operations.”

We rely significantly upon major distributors and resellers in both the U.S. and international regions, including Tech Data Corporation and its global affiliates (collectively, “Tech Data”). Total sales to Tech Data accounted for 31% and 30% of Autodesk’s total net revenue for the three and six months ended July 31, 2016, respectively, and 23% and 25% for the three and six months ended July 31, 2015, respectively. Our customers through Tech Data are the resellers and end users who purchase our software licenses and services. Should any of our agreements with Tech Data and us be terminated for any reason, we believe the resellers and end users who currently purchase our products through Tech Data would be able to continue to do so under substantially the same terms from one of our many other distributors without substantial disruption to our revenue. Consequently, we believe our business is not substantially dependent on Tech Data.

### *Operating Margin Analysis*

Our operating margin decreased to (11)% for the three months ended July 31, 2016 from 1% for the three months ended July 31, 2015. The decrease in operating margin was primarily driven by a decrease in revenue related to the discontinuation of the sale of most individual perpetual products as of February 1, 2016 and an increase in operating expenses during the three months ended July 31, 2016. The increase in operating expenses was primarily driven by restructuring charges and other facility exit costs during the three months ended July 31, 2016.

Our operating margin decreased to (20)% for the six months ended July 31, 2016 from 2% for the six months ended July 31, 2015. The decrease in operating margin was primarily driven by a decrease in revenue and an increase in operating expenses during the six months ended July 31, 2016. The increase in operating expenses was primarily driven by restructuring charges and other facility exit costs during the six months ended July 31, 2016.

Further discussion regarding the cost of goods sold and operating expense activities are discussed below under the heading “Results of Operations.”

### *Business Model Transition Metrics*

In order to help better understand our financial performance during and after the transition, we have introduced several new metrics including recurring revenue, total subscriptions, ARR, and annualized revenue per subscription (“ARPS”). ARR and ARPS are performance metrics and should be viewed independently of revenue and deferred revenue as ARR and ARPS are not intended to be combined with those items. Please refer to the Glossary of Terms for further discussion regarding the new metric terminology.

Recurring revenue represents the revenue for the period from our traditional maintenance plans and revenue from our new model subscription offerings, including portions of revenue allocated to license & other revenue for those offerings. It excludes subscription revenue related to consumer product offerings, select Creative Finishing product offerings, Autodesk Buzzsaw, Autodesk Constructware, education offerings, and third party products. Recurring revenue acquired with the acquisition of a business is captured and may cause variability in the comparison of this calculation.

The following table outlines our recurring revenue for the three and six months ended July 31, 2016 and July 31, 2015:

	Three Months Ended		Change compared to prior fiscal year		Three Months Ended		Six Months Ended		Change compared to prior fiscal year		Six Months Ended			
	July 31, 2016		\$	%	July 31, 2015		July 31, 2016		\$	%	July 31, 2015			
<i>(in millions)</i>														
Subscription revenue	\$	322.0	\$	3.0	1 %	\$	319.0	\$	648.0	\$	9.2	1 %	\$	638.8
Add: License and other revenue from new model subscription offerings (1)		53.3		29.8	127 %		23.5		93.5		51.2	121 %		42.3
Less: other adjustments (2)		(8.0)		0.2	(2)%		(8.2)		(15.3)		1.3	(8)%		(16.6)
Total recurring revenue (3)	\$	367.3	\$	33.0	10 %	\$	334.3	\$	726.2	\$	61.7	9 %	\$	664.5

- (1) Includes the portion of revenue for new model subscription offerings allocated to license & other revenue within our Condensed Consolidated Statements of Operations.  
(2) Other adjustments include subscription revenue related to select Creative Finishing product offerings, Autodesk Buzzsaw, Autodesk Constructware, education offerings, and third party products which are excluded from recurring revenue.  
(3) Total recurring revenue as presented may not recalculate on an annualized basis to total ARR in the next table due to rounding.

During the three months ended July 31, 2016 and 2015, recurring revenue was 67% and 55% of total net revenue, respectively. During the six months ended July 31, 2016 and 2015, recurring revenue was 68% and 53% of total net revenue, respectively.

The following table outlines our total subscriptions, ARR and ARPS metrics as of July 31, 2016, April 30, 2016, and January 31, 2016:

	Balances, July 31, 2016		Change compared to prior quarter end		Balances, April 30, 2016	Balances, July 31, 2016		Change compared to prior fiscal year end		Balances, January 31, 2016
	\$	%	\$	%		\$	%	\$	%	
<i>(in thousands)</i>										
Maintenance subscriptions	2,127.0	(16.3)	(1)%	2,143.3	2,127.0	(24.0)	(1)%	2,151.0		
New model subscriptions	692.7	125.8	22 %	566.9	692.7	265.5	62 %	427.2		
Total subscriptions	2,819.7	109.5	4 %	2,710.2	2,819.7	241.5	9 %	2,578.2		

<i>(in millions)</i>														
Maintenance ARR	\$	1,097.7	\$	(29.9)	(3)%	\$	1,127.6	\$	1,097.7	\$	(23.7)	(2)%	\$	1,121.4
New model ARR		371.3		63.3	21 %		308.0		371.3		116.3	46 %		255.0
Total ARR	\$	1,469.0	\$	33.4	2 %	\$	1,435.6	\$	1,469.0	\$	92.6	7 %	\$	1,376.4

<i>(ARR divided by Subscriptions)</i>														
Maintenance ARPS	\$	516	\$	(10)	(2)%	\$	526	\$	516	\$	(5)	(1)%	\$	521
New Model ARPS		536		(7)	(1)%		543		536		(61)	(10)%		597
Total ARPS	\$	521	\$	(9)	(2)%	\$	530	\$	521	\$	(13)	(2)%	\$	534

Total subscriptions increased 4% or 109,000 from the end of the first quarter of fiscal 2017 to 2.82 million as of July 31, 2016. Maintenance subscriptions decreased 16,000 from the end of the first quarter of fiscal 2017, primarily as a result of the discontinuation of new perpetual license sales for most individual products at the end of the fourth quarter of fiscal 2016. New model subscriptions increased 22% or 125,000 as of July 31, 2016 as compared to the end of the first quarter of fiscal 2017, primarily driven by growth in all new model subscription types, led by product subscription.

Total subscriptions increased 9% or 241,000 from the fourth quarter of fiscal 2016 to 2.82 million as of July 31, 2016. Maintenance subscriptions decreased 24,000 from the end of fiscal 2016, primarily as a result of the discontinuation of new perpetual license sales for most individual products at the end of the fourth quarter of fiscal 2016. New model subscriptions



increased 62% or 265,000 as of July 31, 2016 as compared to the end of fiscal 2016, primarily driven by growth in all new model subscription types, led by product subscription.

ARR increased 2% or \$33.4 million from the first quarter of fiscal 2017 to \$1,469.0 million as of July 31, 2016, primarily due to a 21% increase in new model ARR driven by growth in all new model subscription types, led by product subscription.

ARR increased 7% or \$92.6 million from the fourth quarter of fiscal 2016 to \$1,469.0 million as of July 31, 2016, primarily due to a 46% increase in new model ARR driven by growth in all new model subscription types, led by product subscription.

ARPS decreased 2% from the first quarter of fiscal 2017 to \$521 as of July 31, 2016 primarily due to a 2% decrease in maintenance ARPS, which decreased as a result of a decrease in hedging gains and a linearity shift in new subscription billings.

ARPS decreased 2% from the fourth quarter of fiscal 2016 to \$521 as of July 31, 2016 primarily due to a 10% decrease in new model ARPS, which decreased as a result of individual product subscriptions leading the growth in new model subscriptions, which are priced lower than our flexible enterprise business agreements.

#### *Foreign Currency Analysis*

We generate a significant amount of our revenue in the U.S., Germany, Japan, the United Kingdom, and Canada. Our revenue was negatively impacted by foreign exchange rate changes during the three months ended July 31, 2016 as compared to the same period in the prior fiscal year. Had applicable exchange rates from the three months ended July 31, 2015 been in effect during the three months ended July 31, 2016 and had we excluded foreign exchange hedge gains and losses from the three months ended July 31, 2016, net revenue would have decreased 6% on a constant currency basis during the three months ended July 31, 2016 as compared to the same period in the prior fiscal year.

Our revenue was negatively impacted by foreign exchange rate changes during the six months ended July 31, 2016 as compared to the same period in the prior fiscal year. Had applicable exchange rates from the six months ended July 31, 2015 been in effect during the six months ended July 31, 2016 and had we excluded foreign exchange hedge gains and losses from the six months ended July 31, 2016, net revenue would have decreased 12% on a constant currency basis during the six months ended July 31, 2016 as compared to the same period in the prior fiscal year.

Our total spend, defined as cost of revenue plus operating expenses, during the three months ended July 31, 2016 increased 1%, on an as reported basis as compared to the same period in the prior fiscal year. Had applicable exchange rates from the three months ended July 31, 2015 been in effect during the three months ended July 31, 2016 and had we excluded foreign exchange hedge gains and losses from the three months ended July 31, 2016, total spend would have increased 3%, on a constant currency basis compared to the same period in the prior fiscal year.

Our total spend during the six months ended July 31, 2016 increased 4%, on an as reported basis as compared to the same period in the prior fiscal year. Had applicable exchange rates from the six months ended July 31, 2015 been in effect during the six months ended July 31, 2016 and had we excluded foreign exchange hedge gains and losses from the six months ended July 31, 2016, total spend would have increased 5%, on a constant currency basis compared to the same period in the prior fiscal year.

Changes in the value of the U.S. dollar may have a significant effect on net revenue, total spend, and income (loss) from operations in future periods. We use foreign currency contracts to reduce the exchange rate effect on a portion of the net revenue of certain anticipated transactions but do not attempt to completely mitigate the impact of fluctuations of such foreign currency against the U.S. dollar.

#### *Balance Sheet and Cash Flow Items*

At July 31, 2016, we had \$2.6 billion in cash and marketable securities. We completed the six months ended July 31, 2016 with lower accounts receivable and higher deferred revenue balances as compared to the fiscal year ended January 31, 2016. Our deferred revenue balance at July 31, 2016 was \$1.5 billion, which will be recognized as revenue ratably over the life of the contracts. The term of our subscription contracts is typically between one and three years. Our cash flow from operations decreased 11% to \$146.4 million for the six months ended July 31, 2016 compared to \$163.7 million for the six months ended July 31, 2015. We repurchased 3.0 million and 4.8 million shares of our common stock for \$169.9 million and \$270.0 million during the three and six months ended July 31, 2016, respectively. Comparatively, we repurchased 2.1 million and 3.7 million

shares of our common stock for \$112.3 million and \$207.7 million during the three and six months ended July 31, 2015, respectively. Further discussion regarding the balance sheet and cash flow activities are discussed below under the heading “Liquidity and Capital Resources.”

### *Business Outlook*

Autodesk is undergoing a business model transition in which the company has discontinued selling new perpetual licenses in favor of subscriptions and flexible license arrangements. During the transition, revenue, gross margin, operating margin, EPS, deferred revenue, and cash flow from operations will be impacted as more revenue is recognized ratably rather than up front and as new offerings generally have a lower initial purchase price. We expect our business model transition to expand our customer base by eliminating higher up-front licensing costs and provide more flexibility in how customers gain access to and pay for our products. We expect this business model transition will increase our long-term revenue growth rate by increasing total subscriptions, ARR, and customer value over time.

In February 2016, we commenced a restructuring plan to reduce headcount by approximately 10% and to consolidate certain facilities around the world in order to accelerate the Company’s transition to a subscription-based business model and its move to the cloud. Through the restructuring, we seek to reduce expenses, streamline the organization, and reallocate resources to align more closely with the Company’s needs going forward. See further discussion of our restructuring plan in Note 13, “Restructuring charges and other facility exit costs, net” of the Notes to Condensed Consolidated Financial Statements. As a result of these actions, we have incurred and will incur additional costs in the short term that negatively impact our net income and cash flows from operating activities and have the effect of reducing our operating margins.

<b>Q3 FY17 Guidance Metrics</b>	<b>Q3 FY17 (ending October 31, 2016)</b>
Revenue (in millions)	\$470 - \$485
EPS GAAP	(\$0.81) - (\$0.74)
EPS non-GAAP (1)	(\$0.27) - (\$0.22)

(1) Non-GAAP earnings per diluted share excludes \$0.27 related to stock-based compensation expense, between \$0.15 and \$0.13 related to GAAP-only tax charges, \$0.08 for the amortization of acquisition related intangibles, and \$0.04 related to restructuring charges and other facility exit costs.

<b>FY17 Guidance Metrics</b>	<b>FY17 (ending January 31, 2017)</b>
Revenue (in millions) (1)	\$2,000 - \$2,050
GAAP spend growth (cost of revenue plus operating expenses)	Approx. 2%
Non-GAAP spend growth (cost of revenue plus operating expenses) (2)	Approx. (2%)
EPS GAAP	(\$2.97) - (\$2.74)
EPS non-GAAP (3)	(\$0.70) - (\$0.55)
Net subscription additions	475,000 - 525,000

(1) Excluding the impact of foreign currency exchange rates and hedge gains/losses, revenue guidance would be \$2,045 - \$2,095 million.

(2) Non-GAAP spend excludes \$226 million related to stock-based compensation expense, \$86 million related to restructuring charges and other facility exit costs, and \$69 million for the amortization of acquisition-related intangibles.

(3) Non-GAAP earnings per diluted share excludes \$1.01 related to stock-based compensation expense, between \$0.56 and \$0.48 of GAAP-only tax charges, \$0.39 related to restructuring charges and other facility exit costs, and \$0.31 for the amortization of acquisition-related intangibles.

We remain diligent about managing our spend while making essential investments to drive growth.

## Results of Operations

### Net Revenue

(in millions)	Three Months Ended	Change compared to prior fiscal year		Three Months Ended	Six Months Ended	Change compared to prior fiscal year		Six Months Ended
	July 31, 2016	\$	%	July 31, 2015	July 31, 2016	\$	%	July 31, 2015
<b>Net Revenue:</b>								
Subscription	\$ 322.0	\$ 3.0	1 %	\$ 319.0	\$ 648.0	\$ 9.2	1 %	\$ 638.8
License and other	228.7	(61.8)	(21)%	290.5	414.6	(202.6)	(33)%	617.2
	<u>\$ 550.7</u>	<u>\$ (58.8)</u>	<u>(10)%</u>	<u>\$ 609.5</u>	<u>\$ 1,062.6</u>	<u>\$ (193.4)</u>	<u>(15)%</u>	<u>\$ 1,256.0</u>
<b>Net Revenue by Operating Segment:</b>								
Architecture, Engineering and Construction	\$ 253.2	\$ 19.8	8 %	\$ 233.4	\$ 472.1	\$ 2.0	— %	\$ 470.1
Manufacturing	176.9	5.7	3 %	171.2	334.9	(20.9)	(6)%	355.8
Platform Solutions and Emerging Business	86.2	(77.9)	(47)%	164.1	186.2	(163.2)	(47)%	349.4
Media and Entertainment	34.4	(6.4)	(16)%	40.8	69.4	(11.3)	(14)%	80.7
	<u>\$ 550.7</u>	<u>\$ (58.8)</u>	<u>(10)%</u>	<u>\$ 609.5</u>	<u>\$ 1,062.6</u>	<u>\$ (193.4)</u>	<u>(15)%</u>	<u>\$ 1,256.0</u>

### Subscription Revenue

Our subscription revenue consists of three components: (1) maintenance revenue from our perpetual software products; (2) maintenance revenue from our term-based product subscriptions and flexible enterprise business agreements; and (3) revenue from our cloud service offerings. Our maintenance plans provide our customers with a cost effective and predictable budgetary option to obtain the productivity benefits of our new releases and enhancements when and if released during the term of their contracts. Under our maintenance plan, customers are eligible to receive unspecified upgrades when and if available, and technical support. We recognize maintenance revenue over the term of the agreements, generally between one and three years. Revenue for our cloud service offerings is recognized ratably over the contract term commencing with the date our service is made available to customers and when all other revenue recognition criteria have been satisfied.

Subscription revenue increased 1% during the three months ended July 31, 2016, as compared to the three months ended July 31, 2015, primarily due to a 38% increase in new model subscription revenue, partially offset by a 3% decrease in maintenance revenue. The 38% increase in new model subscription revenue was due to a 197% increase in product subscription revenue and a 29% increase in revenue from flexible enterprise business agreements. The 3% decrease in maintenance revenue was attributable to the business model transition, as we expect maintenance revenue will slowly decline as perpetual license sales end, and customers adopt our new model subscription offerings.

Maintenance revenue represented 87% and 90% of subscription revenue for the three months ended July 31, 2016 and 2015, respectively. New model subscription revenue represented 13% and 10% of subscription revenue for the three months ended July 31, 2016 and 2015, respectively.

Subscription revenue increased 1% during the six months ended July 31, 2016, as compared to the six months ended July 31, 2015, primarily due to a 36% increase in new model subscription revenue, partially offset by a 2% decrease in maintenance revenue. The 36% increase in new model subscription revenue was due to a 31% increase in revenue from flexible enterprise business agreements and a 200% increase in product subscription revenue. The 2% decrease in maintenance revenue was attributable to the business model transition, as we expect maintenance revenue will slowly decline as perpetual license sales end, and customers adopt our new model subscription offerings.

Maintenance revenue represented 87% and 90% of subscription revenue for the six months ended July 31, 2016 and 2015, respectively. New model subscription revenue represented 13% and 10% of subscription revenue for the six months ended July 31, 2016 and 2015, respectively.

## *License and Other Revenue*

License and other revenue consists of two components: (1) all forms of product license revenue and (2) other revenue. Product license revenue includes software license revenue from the sale of perpetual licenses, term-based licenses from our product subscriptions and flexible enterprise business agreements, and product revenue for Creative Finishing. Other revenue includes revenue from consulting, training, Autodesk Developers Network and Creative Finishing customer support, and is recognized over time, as the services are performed.

License and other revenue decreased 21% during the three months ended July 31, 2016, as compared to the three months ended July 31, 2015. Product license revenue, as a percentage of license and other revenue, was 86% and 88% for the three months ended July 31, 2016 and 2015, respectively. The decrease in product license revenue was due to the business model transition, which led to a 38% decrease in revenue from perpetual licenses as we have discontinued selling perpetual seats of most of our product offerings. This decrease was partially offset by a 111% increase in license revenue from our new model subscription offerings.

License and other revenue decreased 33% during the six months ended July 31, 2016, as compared to the six months ended July 31, 2015. Product license revenue, as a percentage of license and other revenue, was 83% and 89% for the six months ended July 31, 2016 and 2015, respectively. The decrease in product license revenue was due to the business model transition, which led to a 50% decrease in revenue from perpetual licenses as we have discontinued selling perpetual seats of most of our product offerings. This decrease was partially offset by a 104% increase in license revenue from our new model subscription offerings.

Other revenue decreased 9% during the three months ended July 31, 2016, as compared to the three months ended July 31, 2015 due to a decrease in revenue from Creative Finishing. Other revenue represented 6% of total net revenue for both the three months ended July 31, 2016 and 2015, respectively,

Other revenue decreased 2% during the six months ended July 31, 2016, as compared to the six months ended July 31, 2015 due to a decrease in revenue from Creative Finishing, partially offset by an increase in revenue from consumer products. Other revenue represented 6% of total net revenue for both the six months ended July 31, 2016 and 2015, respectively,

Backlog related to current software license product orders that had not been delivered at the end of the quarter increased by \$6.7 million during the six months ended July 31, 2016 from \$31.4 million at January 31, 2016 to \$38.1 million at July 31, 2016. Backlog from current software license product orders that have not been delivered consists of orders for currently available licensed software products from customers with approved credit status.

## *Net Revenue by Operating Segment*

We have four reportable segments: AEC, MFG, PSEB, and M&E. We have no material inter-segment revenue. During the business model transition, revenue has been and will be negatively impacted as more revenue is recognized ratably rather than up front and as new product offerings generally have a lower initial purchase price. As part of the business model transition, we discontinued new perpetual license sales for most individual products at the end of the fourth quarter of fiscal 2016, and on August 1, 2016, we discontinued selling most new perpetual license of suites, which lead to a surge in revenue from our perpetual suites during the three months ended July 31, 2016. These broad impacts are reflected in the drivers below.

During the three months ended July 31, 2016, net revenue for AEC increased by 8% as compared to the same period in the prior fiscal year, primarily due to a 26% increase in our AEC suites driven by Autodesk Building Design Suite and Autodesk Infrastructure Design Suite. Partially offsetting the increase in AEC suites was a 14% decline in revenue from individual product offerings.

During the six months ended July 31, 2016, net revenue for AEC was flat compared to the same period in the prior fiscal year, primarily due to a 10% increase in our AEC suites driven by Autodesk Building Design Suite and Autodesk Infrastructure Design Suite. Offsetting the increase in AEC suites was a 12% decline in revenue from individual product offerings.

During the three months ended July 31, 2016, net revenue for MFG increased by 3% as compared to the same period in the prior fiscal year primarily due to a 7% increase in our MFG suites driven by an increase in revenue from our Product Design Suite.

During the six months ended July 31, 2016, net revenue for MFG decreased by 6% as compared to the same period in the prior fiscal year primarily due to a 6% decline in our MFG suites, driven by a decrease in revenue from our Product Design Suite, and a 6% decrease in individual product offerings.

During both the three and six months ended July 31, 2016, net revenue for PSEB decreased by 47% as compared to the same periods in the prior fiscal year primarily due to 49% and 48% respective decreases in revenue from our AutoCAD and AutoCAD LT products. As part of the transition to term-based product subscriptions for our individual software products in February 2016, products like AutoCAD and AutoCAD LT will be negatively impacted when compared to the same period in the prior fiscal year as revenue is recognized ratably rather than up front.

During the three and six months ended July 31, 2016, net revenue for M&E decreased by 16% and 14%, respectively, as compared to the same periods in the prior fiscal year, primarily due to 60% and 46% respective decreases in Creative Finishing, which were driven by lower revenue on Creative Finishing hardware products.

#### Net Revenue by Geographic Area

<i>(in millions)</i>	<b>Three Months Ended July 31, 2016</b>	<b>As a % of Net Revenue</b>	<b>Three Months Ended July 31, 2015</b>	<b>As a % of Net Revenue</b>
<b>Net Revenue:</b>				
Americas	\$ 230.1	42%	\$ 235.7	39%
Europe, Middle East and Africa	220.5	40%	225.7	37%
Asia Pacific	100.1	18%	148.1	24%
<b>Total Net Revenue</b>	<b>\$ 550.7</b>	<b>100%</b>	<b>\$ 609.5</b>	<b>100%</b>

<i>(in millions)</i>	<b>Six Months Ended July 31, 2016</b>	<b>As a % of Net Revenue</b>	<b>Six Months Ended July 31, 2015</b>	<b>As a % of Net Revenue</b>
<b>Net Revenue:</b>				
Americas	\$ 447.8	42%	\$ 479.7	38%
Europe, Middle East and Africa	423.1	40%	471.1	38%
Asia Pacific	191.7	18%	305.2	24%
<b>Total Net Revenue</b>	<b>\$ 1,062.6</b>	<b>100%</b>	<b>\$ 1,256.0</b>	<b>100%</b>

Net revenue in the Americas geography decreased by 2% on an as reported basis and on a constant currency basis during the three months ended July 31, 2016, as compared to the same period in the prior fiscal year. Net revenue in the Americas attributable to the United States was approximately 85% and 83% for three months ended July 31, 2016 and 2015, respectively.

Net revenue in the Americas geography decreased by 7% on an as reported basis and 6% on a constant currency basis during the six months ended July 31, 2016, as compared to the same period in the prior fiscal year. Net revenue in the Americas attributable to the United States was approximately 85% and 82% for the six months ended July 31, 2016 and 2015, respectively.

International net revenue represented 65% and 68% of our net revenue for the three months ended July 31, 2016 and 2015, respectively. Net revenue in the Europe, Middle East and Africa ("EMEA") geography decreased by 2% on an as reported basis and increased 5% on a constant currency basis during the three months ended July 31, 2016 as compared to the same period in the prior fiscal year. Net revenue in the Asia Pacific ("APAC") geography decreased by 32% on an as reported basis and 30% on a constant currency basis during the three months ended July 31, 2016 as compared to the same period in the prior fiscal year, primarily as a result of the business model transition and continued weakness in Japan and emerging economies.

International net revenue represented 64% and 69% of our net revenue for the six months ended July 31, 2016 and 2015, respectively. Net revenue in the Europe, Middle East and Africa ("EMEA") geography decreased by 10% on an as reported basis and 3% on a constant currency basis during the six months ended July 31, 2016 as compared to the same period in the prior fiscal year. Net revenue in the Asia Pacific ("APAC") geography decreased by 37% on an as reported basis and 35% on a constant currency basis during the six months ended July 31, 2016 as compared to the same period in the prior fiscal year, primarily as a result of the business model transition and continued weakness in Japan and emerging economies.

We believe that international revenue will continue to comprise a majority of our net revenue. Unfavorable economic conditions in the countries that contribute a significant portion of our net revenue, including in emerging economies such as Brazil, Russia, India, and China, may have an adverse effect on our business in those countries and our overall financial performance. Changes in the value of the U.S. dollar relative to other currencies have significantly affected, and could continue to significantly affect, our financial results for a given period even though we hedge a portion of our current and projected revenue. Weak global economic conditions that have been characterized by restructuring of sovereign debt, high unemployment, and volatility in the financial markets may impact our future financial results. Additionally during the business model transition, revenue has been and will be negatively impacted as more revenue is recognized ratably rather than up front and as new product offerings generally have a lower initial purchase price. This transition has a particular impact to emerging economies as sales of perpetual licenses have historically comprised a greater percentage of total emerging economy sales in comparison to mature markets.

Net revenue in emerging economies decreased by 32% on an as reported basis and on a constant currency basis during the three months ended July 31, 2016 as compared to the same period in the prior fiscal year. Revenue from emerging economies represented 11% and 15% of net revenue for the three months ended July 31, 2016 and 2015, respectively.

Net revenue in emerging economies decreased by 36% on an as reported basis and on a constant currency basis during the six months ended July 31, 2016 as compared to the same period in the prior fiscal year. Revenue from emerging economies represented 11% and 15% of net revenue for the six months ended July 31, 2016 and 2015, respectively.

### Cost of Revenue and Operating Expenses

#### Cost of Revenue

(in millions)	Three Months Ended		Change compared to prior fiscal year		Three Months Ended		Change compared to prior fiscal year		Six Months Ended	
	July 31, 2016	\$	%	July 31, 2015	July 31, 2016	\$	%	July 31, 2015		
Cost of revenue:										
Subscription	\$ 38.2	\$ (1.8)	(5)%	\$ 40.0	\$ 78.0	\$ (0.7)	(1)%	\$ 78.7		
License and other	46.9	(6.1)	(12)%	53.0	99.5	(6.6)	(6)%	106.1		
	<u>\$ 85.1</u>	<u>\$ (7.9)</u>	<u>(8)%</u>	<u>\$ 93.0</u>	<u>\$ 177.5</u>	<u>\$ (7.3)</u>	<u>(4)%</u>	<u>\$ 184.8</u>		
As a percentage of net revenue	15%			15%	17%			15%		

Cost of subscription revenue includes the labor costs of providing product support to our maintenance and new model subscription customers, including allocated IT and facilities costs, shipping and handling costs, professional services fees related to operating our network and cloud infrastructure, depreciation expense and operating lease payments associated with computer equipment, data center costs, salaries, related expenses of network operations, amortization of developed technologies, and stock-based compensation expense.

Cost of subscription revenue decreased 5% during the three months ended July 31, 2016 as compared to the same period in the prior fiscal year, primarily due to a decrease in product support costs to our maintenance and new model subscription customers.

Cost of subscription revenue decreased 1% during the six months ended July 31, 2016 as compared to the same period in the prior fiscal year, primarily due to a decrease in amortization expense of developed technologies.

Cost of license and other revenue includes labor costs associated with product setup and fulfillment and costs of consulting and training services contracts and collaborative project management services contracts. Cost of license and other revenue also includes stock-based compensation expense, direct material and overhead charges, amortization of developed technology, allocated IT and facilities costs, professional services fees and royalties. Direct material and overhead charges include the cost of hardware sold (mainly Ember printers in the PSEB segment), and costs associated with electronic and physical fulfillment.

Cost of license and other revenue decreased 12% and 6% for the three and six months ended July 31, 2016, respectively, as compared to the same period in the prior fiscal year, primarily due to the discontinued sales and associated costs of our creative finishing hardware business in the fourth quarter of fiscal 2016 as well as lower professional fees for our consulting related offerings.

Cost of revenue, at least over the near term, is affected by the volume and mix of product sales, mix of physical versus electronic fulfillment, fluctuations in consulting costs, amortization of developed technology, new customer support offerings, royalty rates for licensed technology embedded in our products and employee stock-based compensation expense.

We expect cost of revenue to decrease in absolute dollars and slightly increase as a percentage of net revenue during the third quarter of fiscal 2017, as compared to the third quarter of fiscal 2016.

#### Marketing and Sales

(in millions)	Three Months Ended	Change compared to prior fiscal year		Three Months Ended	Six Months Ended	Change compared to prior fiscal year		Six Months Ended
	July 31, 2016	\$	%	July 31, 2015	July 31, 2016	\$	%	July 31, 2015
Marketing and sales	\$ 243.1	\$ 2.3	1%	\$ 240.8	\$ 483.9	\$ (10.8)	(2)%	\$ 494.7
As a percentage of net revenue	44%			40%	46%			39%

Marketing and sales expenses include salaries, bonuses, benefits and stock-based compensation expense for our marketing and sales employees, the expense of travel, entertainment and training for such personnel, the costs of programs aimed at increasing revenue, such as advertising, trade shows and expositions, and various sales and promotional programs. Marketing and sales expenses also include labor costs associated with sales and order management, sales and dealer commissions, rent and occupancy, payment processing fees, the cost of supplies and equipment, and allocated IT and facilities costs.

Marketing and sales expenses increased 1% for the three months ended July 31, 2016 as compared to the same period in the prior fiscal year, primarily due to an increase in stock-based compensation expense as a result of a higher fair market value of awards granted, partially offset by lower employee-related costs and a decrease in travel, entertainment and training expenses.

Marketing and sales expenses decreased 2% for the six months ended July 31, 2016 as compared to the same period in the prior fiscal year, primarily due to lower employee-related costs.

We expect marketing and sales expenses to increase in absolute dollars and as a percentage of net revenue during the third quarter of fiscal 2017, as compared to the third quarter of fiscal 2016.

#### Research and Development

(in millions)	Three Months Ended	Change compared to prior fiscal year		Three Months Ended	Six Months Ended	Change compared to prior fiscal year		Six Months Ended
	July 31, 2016	\$	%	July 31, 2015	July 31, 2016	\$	%	July 31, 2015
Research and development	\$ 193.0	\$ (0.1)	—%	\$ 193.1	\$ 386.5	\$ (1.1)	—%	\$ 387.6
As a percentage of net revenue	35%			32%	36%			31%

Research and development expenses, which are expensed as incurred, consist primarily of salaries, bonuses, benefits and stock-based compensation expense for research and development employees, and the expense of travel, entertainment and training for such personnel, rent and occupancy, professional services such as fees paid to software development firms and independent contractors, and allocated IT and facilities costs.

Research and development expenses remained flat during both the three and six months ended July 31, 2016 as compared to the same periods in the prior fiscal year, primarily due to an increase in stock-based compensation expense as a result of a higher fair market value of awards granted, offset by a decrease in employee related costs and professional fees.

We expect research and development expenses to increase in absolute dollars and as a percentage of net revenue during the third quarter of fiscal 2017, as compared to the third quarter of fiscal 2016.

## General and Administrative

<i>(in millions)</i>	Three Months Ended		Change compared to prior fiscal year		Three Months Ended		Six Months Ended		Change compared to prior fiscal year		Six Months Ended				
	July 31, 2016	\$	%	July 31, 2015	July 31, 2016	\$	%	July 31, 2015	\$	%	July 31, 2015				
General and administrative	\$	68.6		\$	70.1	\$	(1.5)	(2)%	\$	143.3	\$	(2.7)	(2)%	\$	146.0
As a percentage of net revenue		12%			12%					13%					12%

General and administrative expenses include salaries, bonuses, benefits and stock-based compensation expense for our finance, human resources and legal employees, as well as professional fees for legal and accounting services, certain foreign business taxes, gains and losses on our operating expense cash flow hedges, expense of travel, entertainment and training, IT and facilities costs, and the cost of supplies and equipment.

General and administrative expenses decreased 2% during both the three and six months ended July 31, 2016, as compared to the same periods in the prior fiscal year primarily due to a decrease in employee related costs.

We expect general and administrative expenses to decrease in absolute dollars and slightly increase as a percentage of net revenue during the third quarter of fiscal 2017, as compared to the third quarter of fiscal 2016.

## Amortization of Purchased Intangibles

<i>(in millions)</i>	Three Months Ended		Change compared to prior fiscal year		Three Months Ended		Six Months Ended		Change compared to prior fiscal year		Six Months Ended				
	July 31, 2016	\$	%	July 31, 2015	July 31, 2016	\$	%	July 31, 2015	\$	%	July 31, 2015				
Amortization of purchased intangibles	\$	7.8		\$	8.2	\$	(0.4)	(5)%	\$	15.7	\$	(1.4)	(8)%	\$	17.1
As a percentage of net revenue		1%			1%					1%					1%

Amortization of purchased intangibles decreased 5% and 8% during the three and six months ended July 31, 2016, respectively, as compared to the same periods in the prior fiscal year, primarily related to the accumulated effects associated with amortization expense of intangible assets purchased over time.

We expect amortization of purchased intangibles to decrease in absolute dollars and remain flat as a percentage of net revenue during the third quarter of fiscal 2017, as compared to the third quarter of fiscal 2016.



*Restructuring Charges and Other Facility Exit Costs, Net*

<i>(in millions)</i>	Three Months Ended		Change compared to prior fiscal year		Three Months Ended		Six Months Ended		Change compared to prior fiscal year		Six Months Ended			
	July 31, 2016		\$	%	July 31, 2015		July 31, 2016		\$	%	July 31, 2015			
Restructuring charges and other facility exit costs, net	\$	16.0	\$	16.0	*	\$	—	\$	68.3	\$	68.3	*	\$	—
As a percentage of net revenue		3%				—%		6%						—%

\* Percentage is not meaningful

In February 2016, the Board of Directors approved a world-wide restructuring plan (“Fiscal 2017 Plan”) in order to re-balance staffing levels and reduce operating expenses to better align them with the evolving needs of the Company's business. The Company's Fiscal 2017 Plan consist of employee termination benefits related to the reduction of its workforce of approximately \$69.0 million, and lease terminations and other exit costs of approximately \$10.0 million. Under the Fiscal 2017 Plan, we recorded \$8.6 million and \$60.9 million in employee termination benefits, lease termination costs and other facility exit costs during the three and six months ended July 31, 2016, respectively. Additionally, during the three and six months ended July 31, 2016, we recorded \$7.4 million in other facility exit costs not related to the Fiscal 2017 Plan. See Note 13, "Restructuring charges and other facility exit costs, net" in the Notes to Condensed Consolidated Financial Statements for additional information.

*Interest and Other Expense, Net*

The following table sets forth the components of interest and other expense, net:

<i>(in millions)</i>	Three Months Ended July 31,		Six Months Ended July 31,	
	2016	2015	2016	2015
Interest and investment expense, net	\$ (6.2)	\$ (8.0)	\$ (12.7)	\$ (10.0)
(Loss) gain on foreign currency	(4.5)	0.3	(3.1)	(1.3)
(Loss) gain on strategic investments	(0.3)	2.4	0.1	3.4
Other income	0.9	1.9	2.0	4.8
Interest and other expense, net	\$ (10.1)	\$ (3.4)	\$ (13.7)	\$ (3.1)

Interest and other expense, net increased \$6.7 million in the three months ended July 31, 2016, as compared to the same period in the prior fiscal year, primarily due to an increase in foreign currency losses, as well as non-recurring gains on certain of our privately-held strategic investments and mark-to-market gains recognized on the derivative portion on certain of our other privately-held strategic investments during the prior fiscal year affecting the comparative balance.

Interest and other expense, net increased \$10.6 million in the six months ended July 31, 2016, as compared to the same period in the prior fiscal year, primarily due to an increase in interest expense from the June 2015 issuance of \$450.0 million aggregate principal amount of 3.125% notes due June 15, 2020 and \$300.0 million aggregate principal amount of 4.375% notes due June 15, 2025, as well as non-recurring gains on certain of our privately-held strategic investments and mark-to-market gains recognized on the derivative portion on certain of our other privately-held strategic investments during the prior fiscal year affecting the comparative balance.

Interest expense and investment income fluctuates based on average cash, marketable securities and debt balances, average maturities and interest rates.

Gains and losses on foreign currency are primarily due to the impact of re-measuring foreign currency transactions and net monetary assets into the functional currency of the corresponding entity. The amount of the gain or loss on foreign currency is driven by the volume of foreign currency transactions and the foreign currency exchange rates for the period.

## *Provision for Income Taxes*

We account for income taxes and the related accounts under the liability method. Deferred tax liabilities and assets are determined based on the difference between the financial statement and tax bases of assets and liabilities, using enacted rates expected to be in effect during the year in which the basis differences reverse.

Income tax expense was \$25.2 million and \$269.5 million for the three months ended July 31, 2016 and 2015, respectively. Income tax expense was \$39.6 million and \$272.2 million for the six months ended July 31, 2016 and 2015, respectively. Income tax expense consists primarily of foreign taxes and U.S. tax expense related to indefinite-lived intangibles.

A valuation allowance is recorded to reduce deferred tax assets when management cannot conclude that it is more likely than not that the net deferred tax asset will be recovered. The valuation allowance is determined by assessing both positive and negative evidence to determine whether it is more likely than not that deferred tax assets are recoverable; such assessment is required on a jurisdiction-by-jurisdiction basis. Significant judgment is required in determining whether the valuation allowance should be recorded against deferred tax assets. In assessing the need for a valuation allowance, we consider all available evidence including past operating results and estimates of future taxable income. Beginning in the second quarter of fiscal 2016, we considered recent cumulative losses in the United States arising from the Company's business model transition as a significant source of negative evidence. Considering this negative evidence and the absence of sufficient positive objective evidence that we would generate sufficient taxable income in our United States tax jurisdiction to realize the deferred tax assets, we determined that it was not more likely than not that the Company would realize the U.S. federal and state deferred tax assets and recorded a full valuation allowance. As we continually strive to optimize our overall business model, tax planning strategies may become feasible and prudent whereby management may determine that it is more likely than not that the federal and state deferred tax assets will be realized; therefore, we will continue to evaluate the realizability of our net deferred tax assets each quarter, both in the U.S. and in foreign jurisdictions, based on all available evidence, both positive and negative.

As of July 31, 2016, we had \$261.6 million of gross unrecognized tax benefits, excluding interest, of which approximately \$246.9 million represents the amount of unrecognized tax benefits that would impact the effective tax rate, if recognized. However, this rate impact would be offset to the extent that recognition of unrecognized tax benefits currently presented as a reduction of deferred tax assets would increase the valuation allowance. It is possible that the amount of unrecognized tax benefits will change in the next twelve months; however, an estimate of the range of the possible change cannot be made at this time.

Our future effective tax rate may be materially impacted by the amount of benefits and charges from tax amounts associated with our foreign earnings that are taxed at rates different from the federal statutory rate, research credits, state income taxes, the tax impact of stock-based compensation, accounting for uncertain tax positions, business combinations, U.S. Manufacturer's deduction, closure of statute of limitations or settlement of tax audits, changes in valuation allowances and changes in tax laws including possible U.S. tax law changes that, if enacted, could significantly impact how U.S. multinational companies are taxed on foreign subsidiary earnings. A significant amount of our earnings is generated by our Europe and APAC subsidiaries. Our future effective tax rates may be adversely affected to the extent earnings are lower than anticipated in countries where we have lower statutory tax rates or we repatriate certain foreign earnings on which U.S. taxes have not previously been provided.

During the three months ended July 31, 2016, we negotiated a settlement of a tax audit in China covering certain transfer pricing matters from 2004-2013. The settlement is currently under review by the State Administration of Taxation. The estimated tax liability, including interest, is approximately \$11.4 million for the years under audit and calendar years 2014 and 2015. The Company accrued this tax liability during the three months ended July 31, 2016.

The Internal Revenue Service has notified us that it intends to begin an examination of the Company's U.S. consolidated federal income tax returns for fiscal years 2014 and 2015. While it is possible that our tax positions may be challenged, we believe our positions are consistent with the tax law, and the balance sheet reflects appropriate liabilities for uncertain federal tax positions for the years to be examined.

## Other Financial Information

In addition to our results determined under GAAP discussed above, we believe the following non-GAAP measures are useful to investors in evaluating our operating performance. For the three and six months ended July 31, 2016 and 2015, our gross profit, gross margin, income (loss) from operations, operating margin, net income (loss), diluted net income (loss) per share and diluted shares used in per share calculation on a GAAP and non-GAAP basis were as follows (in millions except for gross margin, operating margin, and per share data):

	Three Months Ended July 31,		Six Months Ended July 31,	
	2016	2015	2016	2015
	(Unaudited)		(Unaudited)	
Gross profit	\$ 465.6	\$ 516.5	\$ 885.1	\$ 1,071.2
Non-GAAP gross profit	\$ 479.7	\$ 530.9	\$ 913.5	\$ 1,102.0
Gross margin	85 %	85%	83 %	85%
Non-GAAP gross margin	87 %	87%	86 %	88%
(Loss) income from operations	\$ (62.9)	\$ 4.3	\$ (212.6)	\$ 25.8
Non-GAAP income from operations	\$ 25.9	\$ 65.2	\$ (1.1)	\$ 159.3
Operating margin	(11)%	1%	(20)%	2%
Non-GAAP operating margin	5 %	11%	— %	13%
Net loss	\$ (98.2)	\$ (268.6)	\$ (265.9)	\$ (249.5)
Non-GAAP net income (loss)	\$ 11.9	\$ 44.0	\$ (11.1)	\$ 113.1
GAAP diluted net loss per share (1)	\$ (0.44)	\$ (1.18)	\$ (1.19)	\$ (1.10)
Non-GAAP diluted net income (loss) per share (1)	\$ 0.05	\$ 0.19	\$ (0.05)	\$ 0.49
GAAP diluted shares used in per share calculation	223.2	227.0	223.8	227.1
Non-GAAP diluted weighted average shares used in per share calculation	227.4	231.1	223.8	231.6

(1) Net (loss) income per share was computed independently for each of the periods presented; therefore the sum of the net (loss) income per share amount for the quarters may not equal the total for the year.

For our internal budgeting and resource allocation process and as a means to evaluate period-to-period comparisons, we use non-GAAP measures to supplement our condensed consolidated financial statements presented on a GAAP basis. These non-GAAP measures do not include certain items that may have a material impact upon our reported financial results. We also use non-GAAP measures in making operating decisions because we believe those measures provide meaningful supplemental information regarding our earning potential and performance for management by excluding certain expenses and charges that may not be indicative of our core business operating results. For the reasons set forth below, we believe these non-GAAP financial measures are useful to investors both because (1) they allow for greater transparency with respect to key metrics used by management in its financial and operational decision-making and (2) they are used by our institutional investors and the analyst community to help them analyze the health of our business. This allows investors and others to better understand and evaluate our operating results and future prospects in the same manner as management, compare financial results across accounting periods and to those of peer companies and to better understand the long-term performance of our core business. We also use some of these measures for purposes of determining company-wide incentive compensation.

There are limitations in using non-GAAP financial measures because non-GAAP financial measures are not prepared in accordance with GAAP and may be different from non-GAAP financial measures used by other companies. The non-GAAP financial measures included above are limited in value because they exclude certain items that may have a material impact upon our reported financial results. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management about which charges are excluded from the non-GAAP financial measures. We compensate for these limitations by analyzing current and future results on a GAAP basis as well as a non-GAAP basis and also by providing GAAP measures in our public disclosures. The presentation of non-GAAP financial information is meant to be considered in addition to, not as a substitute for or in isolation from, the directly comparable financial measures prepared in accordance with GAAP. We urge investors to review the reconciliation of our non-GAAP financial measures to the comparable GAAP financial measures included below, and not to rely on any single financial measure to evaluate our business.

## Reconciliation of GAAP Financial Measures to Non-GAAP Financial Measures

(In millions except for gross margin, operating margin, and per share data):

	Three Months Ended July 31,		Six Months Ended July 31,	
	2016	2015	2016	2015
	(Unaudited)		(Unaudited)	
Gross profit	\$ 465.6	\$ 516.5	\$ 885.1	\$ 1,071.2
Stock-based compensation expense	3.4	2.4	6.8	5.3
Amortization of developed technologies	10.7	12.0	21.6	25.5
Non-GAAP gross profit	\$ 479.7	\$ 530.9	\$ 913.5	\$ 1,102.0
Gross margin	85 %	85%	83 %	85%
Stock-based compensation expense	— %	—%	1 %	1%
Amortization of developed technologies	2 %	2%	2 %	2%
Non-GAAP gross margin	87 %	87%	86 %	88%
(Loss) income from operations	\$ (62.9)	\$ 4.3	\$ (212.6)	\$ 25.8
Stock-based compensation expense	54.3	40.7	105.9	90.9
Amortization of developed technologies	10.7	12.0	21.6	25.5
Amortization of purchased intangibles	7.8	8.2	15.7	17.1
Restructuring charges and other facility exit costs, net	16.0	—	68.3	—
Non-GAAP income from operations	\$ 25.9	\$ 65.2	\$ (1.1)	\$ 159.3
Operating margin	(11)%	1%	(20)%	2%
Stock-based compensation expense	10 %	7%	10 %	7%
Amortization of developed technologies	2 %	2%	2 %	2%
Amortization of purchased intangibles	1 %	1%	2 %	2%
Restructuring charges and other facility exit costs, net	3 %	—%	6 %	—%
Non-GAAP operating margin	5 %	11%	— %	13%
Net loss	\$ (98.2)	\$ (268.6)	\$ (265.9)	\$ (249.5)
Stock-based compensation expense	54.3	40.7	105.9	90.9
Amortization of developed technologies	10.7	12.0	21.6	25.5
Amortization of purchased intangibles	7.8	8.2	15.7	17.1
Restructuring charges and other facility exit costs, net	16.0	—	68.3	—
Loss (gain) on strategic investments	0.3	(2.4)	(0.2)	(3.4)
Discrete tax items	14.9	4.3	13.0	1.2
Establishment of valuation allowance on deferred tax assets	—	230.9	—	230.9
Income tax effect of non-GAAP adjustments	6.1	18.9	30.5	0.4
Non-GAAP net income (loss)	\$ 11.9	\$ 44.0	\$ (11.1)	\$ 113.1

	Three Months Ended July 31,		Six Months Ended July 31,	
	2016	2015	2016	2015
	(Unaudited)		(Unaudited)	
GAAP diluted net loss per share (1)	\$ (0.44)	\$ (1.18)	\$ (1.19)	\$ (1.10)
Stock-based compensation expense	0.24	0.18	0.47	0.39
Amortization of developed technologies	0.05	0.05	0.10	0.11
Amortization of purchased intangibles	0.03	0.04	0.07	0.07
Restructuring charges and other facility exit costs, net	0.07	—	0.30	—
Loss (gain) on strategic investments	—	(0.01)	—	(0.01)
Discrete tax items	0.07	0.02	0.06	0.02
Establishment of valuation allowance on deferred tax assets	—	1.01	—	1.01
Income tax effect of non-GAAP adjustments	0.03	0.08	0.14	—
Non-GAAP diluted net income (loss) per share (1)	\$ 0.05	\$ 0.19	\$ (0.05)	\$ 0.49
GAAP diluted shares used in per share calculation	223.2	227.0	223.8	227.1
Shares included in non-GAAP net income per share, but excluded from GAAP net loss per share as they would have been anti-dilutive	4.2	4.1	—	4.5
Non-GAAP Diluted weighted average shares used in per share calculation	227.4	231.1	223.8	231.6

(1) Net (loss) income per share was computed independently for each of the periods presented; therefore the sum of the net (loss) income per share amount for the quarters may not equal the total for the year.

Our non-GAAP financial measures may exclude the following:

*Stock-based compensation expenses.* We exclude stock-based compensation expenses from non-GAAP measures primarily because they are non-cash expenses and management finds it useful to exclude certain non-cash charges to assess the appropriate level of various operating expenses to assist in budgeting, planning and forecasting future periods. Moreover, because of varying available valuation methodologies, subjective assumptions and the variety of award types that companies can use under FASB ASC Topic 718, we believe excluding stock-based compensation expenses allows investors to make meaningful comparisons between our recurring core business operating results and those of other companies.

*Amortization of developed technologies and purchased intangibles.* We incur amortization of acquisition-related developed technology and purchased intangibles in connection with acquisitions of certain businesses and technologies. Amortization of developed technologies and purchased intangibles is inconsistent in amount and frequency and is significantly affected by the timing and size of our acquisitions. Management finds it useful to exclude these variable charges from our cost of revenues to assist in budgeting, planning and forecasting future periods. Investors should note that the use of intangible assets contributed to our revenues earned during the periods presented and will contribute to our future period revenues as well. Amortization of developed technologies and purchased intangible assets will recur in future periods.

*Goodwill impairment.* This is a non-cash charge to write-down goodwill to fair value when there was an indication that the asset was impaired. As explained above, management finds it useful to exclude certain non-cash charges to assess the appropriate level of various operating expenses to assist in budgeting, planning and forecasting future periods.

*Restructuring charges and other facility exit costs (benefits), net.* These expenses are associated with realigning our business strategies based on current economic conditions. In connection with these restructuring actions or other exit actions, we recognize costs related to termination benefits for former employees whose positions were eliminated, the closure of facilities and cancellation of certain contracts. We exclude these charges because these expenses are not reflective of ongoing business and operating results. We believe it is useful for investors to understand the effects of these items on our total operating expenses.

*Loss (gain) on strategic investments.* We exclude gains and losses related to our strategic investments from our non-GAAP measures primarily because management finds it useful to exclude these variable gains and losses on these investments in assessing our financial results. Included in these amounts are non-cash unrealized gains and losses on the derivative components, realized gains and losses on the sales or losses on the impairment of these investments. We believe excluding these items is useful to investors because these excluded items do not correlate to the underlying performance of our business and these losses or gains were incurred in connection with strategic investments which do not occur regularly.

*Establishment of a valuation allowance on certain net deferred tax assets.* This is a non-cash charge to record a valuation allowance on certain deferred tax assets. As explained above, management finds it useful to exclude certain non-cash charges to assess the appropriate level of various cash expenses to assist in budgeting, planning and forecasting future periods.

*Discrete tax items.* We exclude the GAAP tax provision, including discrete items, from the non-GAAP measure of income, and include a non-GAAP tax provision based upon the projected annual non-GAAP effective tax rate. Discrete tax items include income tax expenses or benefits that do not relate to ordinary income from continuing operations in the current fiscal year, unusual or infrequently occurring items, or the tax impact of certain stock-based compensation. Examples of discrete tax items include, but are not limited to, certain changes in judgment and changes in estimates of tax matters related to prior fiscal years, certain costs related to business combinations, certain changes in the realizability of deferred tax assets or changes in tax law. Management believes this approach assists investors in understanding the tax provision and the effective tax rate related to ongoing operations. We believe the exclusion of these discrete tax items provides investors with useful supplemental information about our operational performance.

*Income tax effects on the difference between GAAP and non-GAAP costs and expenses.* The income tax effects that are excluded from the non-GAAP measures relate to the tax impact on the difference between GAAP and non-GAAP expenses, primarily due to stock-based compensation, amortization of purchased intangibles and restructuring charges and other facilities exit costs (benefits) for GAAP and non-GAAP measures.

## **Liquidity and Capital Resources**

Our primary source of cash is from the sale and maintenance of our products. Our primary use of cash is payment of our operating costs, which consist primarily of employee-related expenses, such as compensation and benefits, as well as general operating expenses for marketing, facilities and overhead costs. In addition to operating expenses, we also use cash to fund our stock repurchase program and invest in our growth initiatives, which include acquisitions of products, technology and businesses. See further discussion of these items below.

At July 31, 2016, our principal sources of liquidity were cash, cash equivalents and marketable securities totaling \$2.6 billion and net accounts receivable of \$306.9 million.

In June 2015, we issued \$450.0 million aggregate principal amount of 3.125% notes due June 15, 2020 and \$300.0 million aggregate principal amount of 4.375% notes due June 15, 2025. In December 2012, we issued \$400.0 million aggregate principal amount of 1.95% notes due December 15, 2017 and \$350.0 million aggregate principal amount of 3.6% notes due December 15, 2022 (all four series of notes collectively, the "Notes"). As of August 30, 2016, we have \$1.5 billion aggregate principal amount of Notes outstanding. In addition, we have a line of credit facility that permits unsecured short-term borrowings of up to \$400.0 million with a May 2020 maturity date. As of August 30, 2016, we have no amounts outstanding under the credit facility. Borrowings under the credit facility and the net proceeds from the offering of the Notes are available for general corporate purposes.

Our cash and cash equivalents are held by diversified financial institutions globally. Our primary commercial banking relationship is with Citigroup and its global affiliates. In addition, Citibank N.A., an affiliate of Citigroup, is one of the lead lenders and agent in the syndicate of our \$400.0 million line of credit.

Our cash, cash equivalents and marketable securities decreased to \$2.6 billion as of July 31, 2016 from \$2.8 billion as of January 31, 2016 primarily as a result of cash used for repurchases of our common stock (net of stock issuance proceeds), acquisitions including business combinations and technology purchases, and capital expenditures. The cash proceeds from issuance of common stock vary based on our stock price, stock option exercise activity and the volume of employee purchases under the ESPP.

The primary source of net cash provided by operating activities of \$146.4 million for the six months ended July 31, 2016 was cash flow provided by changes in operating assets and liabilities of \$183.1 million. The primary working capital source of cash was a decrease in accounts receivable. The primary working capital uses of cash were decreases in accrued compensation and other accrued liabilities. Our days sales outstanding in trade receivables was 51 at July 31, 2016 compared to 92 at January 31, 2016. The days sales outstanding decrease relates primarily to a seasonal decline in maintenance billings and the discontinuation of the sale of most individual perpetual products as of February 1, 2016.

At July 31, 2016, our short-term investment portfolio had an estimated fair value of \$597.6 million and a cost basis of \$595.6 million. The portfolio fair value consisted of \$267.3 million invested in corporate bonds, \$119.4 million invested in commercial paper, \$55.4 million invested in certificates of deposit, \$41.9 million invested in agency bonds, \$37.6 million

invested in U.S. government securities, \$19.6 million invested in sovereign debt, and \$10.8 million invested in asset backed securities.

At July 31, 2016, \$45.6 million of trading securities were invested in a defined set of mutual funds as directed by the participants in our Deferred Compensation Plan (see Note 10, "Deferred Compensation," in the Notes to Condensed Consolidated Financial Statements for further discussion).

Long-term cash requirements for items other than normal operating expenses are anticipated for the following: common stock repurchases; the acquisition of businesses, software products, or technologies complementary to our business; and capital expenditures, including the purchase and implementation of internal-use software applications.

Our strategy includes improving our product functionality and expanding our product offerings through internal development as well as through the acquisition of products, technology and businesses. Acquisitions often increase the speed at which we can deliver product functionality to our customers; however, they entail cost and integration challenges and, in certain instances, negatively impact our operating margins. We continually review these trade-offs in making decisions regarding acquisitions. We currently anticipate that we will continue to acquire products, technology and businesses as compelling opportunities become available. Our decision to acquire businesses or technology is dependent on our business needs, the availability of suitable sellers and technology, and our own financial condition.

As of July 31, 2016, there have been no material changes in our contractual obligations or commercial commitments compared to those we disclosed in Management's Discussion and Analysis of Financial Condition and Results of Operations included in our Annual Report on Form 10-K for the fiscal year ended January 31, 2016.

Our cash, cash equivalent and marketable securities balances are concentrated in a few locations around the world, with substantial amounts held outside of the U.S. As of July 31, 2016, approximately 86% of our total cash, cash equivalents and marketable securities are located offshore and will fluctuate subject to business needs. Certain amounts held outside the U.S. could be repatriated to the U.S. (subject to local law restrictions), but under current U.S. tax law, could be subject to U.S. income taxes less applicable foreign tax credits. We have provided for the U.S. income tax liability on foreign earnings, except for foreign earnings that are considered permanently reinvested outside the U.S. Our intent is that amounts related to foreign earnings permanently reinvested outside the U.S. will remain outside the U.S. and we will meet our U.S. liquidity needs through ongoing cash flows, external borrowings, or both. We regularly review our capital structure and consider a variety of potential financing alternatives and planning strategies to ensure we have the proper liquidity available in the locations in which it is needed and to fund our existing stock buyback program with cash that has not been permanently reinvested outside the U.S.

Cash from operations could also be affected by various risks and uncertainties, including, but not limited to the risks detailed in Part II, Item 1A titled "Risk Factors." However, based on our current business plan and revenue prospects, we believe that our existing balances, our anticipated cash flows from operations and our available credit facility will be sufficient to meet our working capital and operating resource expenditure requirements for at least the next 12 months.

Our revenue, earnings, cash flows, receivables and payables are subject to fluctuations due to changes in foreign currency exchange rates, for which we have put in place foreign currency contracts as part of our risk management strategy. See Part I, Item 3, "Quantitative and Qualitative Disclosures about Market Risk" for further discussion.

### **Issuer Purchases of Equity Securities**

Autodesk's stock repurchase program is largely to help offset the dilution from the issuance of stock under our employee stock plans and for such other purposes as may be in the interests of Autodesk and its stockholders, and has the effect of returning excess cash generated from our business to stockholders. The number of shares acquired and the timing of the purchases are based on several factors, including general market and economic conditions, the number of employee stock option exercises and restricted stock unit issuances, the trading price of Autodesk common stock, cash on hand and available in the United States, cash requirements for acquisitions, and Company defined trading windows.

During the three and six months ended July 31, 2016, we repurchased 3.0 million and 4.8 million shares of our common stock, respectively. At July 31, 2016, 1.5 million shares remained available for repurchase under the repurchase program approved by the Board of Directors. This program does not have a fixed expiration date. See Note 15, "Common Stock Repurchase Program," in the Notes to Condensed Consolidated Financial Statements for further discussion.

The following table provides information about the repurchase of common stock in open-market transactions during the quarter ended July 31, 2016:

<i>(Shares in millions)</i>	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs (1)	Maximum Number of Shares that May Yet Be Purchased Under the Plans or Programs (2)
May 1 - May 31	0.5	\$ 58.35	0.5	4.0
June 1 - June 30	2.0	54.98	2.0	2.0
July 1 - July 31	0.5	56.76	0.5	1.5
Total	3.0	\$ 55.88	3.0	

(1) Represents shares purchased in open-market transactions under the stock repurchase plan approved by the Board of Directors.

(2) These amounts correspond to the plan approved by the Board of Directors in June 2012 that authorized the repurchase of 30.0 million shares. This plan does not have a fixed expiration date.

There were no sales of unregistered securities during the six months ended July 31, 2016.

### Off-Balance Sheet Arrangements

As of July 31, 2016, we did not have any significant off-balance sheet arrangements, as defined in Item 303(a)(4)(ii) of Regulation S-K.

### Glossary of terms

*Annualized Recurring Revenue (ARR)*—Represents the annualized value of our average monthly recurring revenue for the preceding three months. "Maintenance ARR" captures ARR relating to traditional maintenance attached to perpetual licenses. "New Model ARR" captures ARR relating to new model subscription offerings. Recurring revenue acquired with the acquisition of a business may cause variability in the comparison of this calculation. ARR is currently our key performance metric to assess the health and trajectory of our business. ARR should be viewed independently of revenue and deferred revenue as ARR is a performance metric and is not intended to be combined with any of these items.

*Annualized Revenue Per Subscription (ARPS)*—Is calculated by dividing our annualized recurring revenue by total subscriptions.

*Building Information Modeling (BIM)*—BIM describes a model-based technology linked with a database of project information, and is the process of generating and managing information throughout the life cycle of a building. BIM is used as a digital representation of the building process to facilitate exchange and interoperability of information in digital formats.

*Cloud service offerings*—Represents individual term-based offerings deployed through web browser technologies or in a hybrid software and cloud configuration. Cloud service offerings that are bundled with other product offerings are not captured as a separate cloud service offering.

*Constant currency (CC) growth rates*—We attempt to represent the changes in the underlying business operations by eliminating fluctuations caused by changes in foreign currency exchange rates as well as eliminating hedge gains or losses recorded within the current and comparative periods. Our constant currency methodology removes all hedging gains and losses from the calculation.

*Flexible Enterprise Business Agreements*—Represents programs providing enterprise customers with token-based access or a fixed maximum number of seats to a broad pool of Autodesk products over a defined contract term.

*License and Other revenue*—License and other revenue consists of two components: (1) all forms of product license revenue and (2) other revenue. Product license revenue includes software license revenue from the sale of perpetual licenses, term-based licenses from our product subscriptions and flexible enterprise business agreements, and product revenue for Creative Finishing. Other revenue includes revenue from consulting, training, Autodesk Developers Network and Creative Finishing customer support, and is recognized over time, as the services are performed.



*Maintenance plans*—Our maintenance plans provide our customers with a cost effective and predictable budgetary option to obtain the productivity benefits of our new releases and enhancements when and if released during the term of their contracts. Under our maintenance plan, customers are eligible to receive unspecified upgrades when and if available, and technical support. We recognize maintenance revenue over the term of the agreements, generally between one and three years.

*New Model Subscription Offerings (New Model)*—Comprises our term-based product subscriptions (formerly titled Desktop subscription), cloud service offerings, and flexible enterprise business agreements.

*Recurring Revenue*—Represents the revenue for the period from our traditional maintenance plans and revenue from our new model subscription offerings, including portions of revenue allocated to license & other revenue for those offerings. It excludes subscription revenue related to consumer product offerings, select Creative Finishing product offerings, Autodesk Buzzsaw, Autodesk Constructware, education offerings, and third party products. Recurring revenue acquired with the acquisition of a business is captured and may cause variability in the comparison of this calculation.

*Suites*—Autodesk suites are a combination of products that target a specific user objective (product design, building design, etc.) and support a set of workflows for that objective. Our primary suites include: Autodesk Building Design Suite, Autodesk Entertainment Creation Suite, Autodesk Factory Design Suite, Autodesk Infrastructure Design Suite, Autodesk Plant Design Suite, and Autodesk Product Design Suite.

*Subscription revenue*—Autodesk subscription revenue consists of three components: (1) maintenance revenue from our perpetual software products; (2) maintenance revenue from our term-based product subscriptions and flexible enterprise business agreements; and (3) revenue from our cloud service offerings.

*Total Subscriptions*—Consists of subscriptions from our maintenance plans and new model subscription offerings that are active and paid as of the quarter end date. For certain cloud service offerings and flexible enterprise business agreements, subscriptions represent the monthly average activity reported within the last three months of the quarter end date. Total subscriptions do not include education offerings, consumer product offerings, select Creative Finishing product offerings, Autodesk Buzzsaw, Autodesk Constructware, and third party products. Subscriptions acquired with the acquisition of a business are captured once the data conforms to our subscription count methodology and when added, may cause variability in the comparison of this calculation.

### **ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

#### **Foreign currency exchange risk**

Our revenue, earnings, cash flows, receivables and payables are subject to fluctuations due to changes in foreign currency exchange rates. Our risk management strategy utilizes foreign currency contracts to manage our exposure to foreign currency volatility that exists as part of our ongoing business operations. We utilize cash flow hedge contracts to reduce the exchange rate impact on a portion of the net revenue or operating expense of certain anticipated transactions. In addition, we use balance sheet hedge contracts to reduce the exchange rate risk associated primarily with foreign currency denominated receivables and payables. As of July 31, 2016 and January 31, 2016, we had open cash flow and balance sheet hedge contracts with future settlements within one to twelve months. Contracts were primarily denominated in euros, Japanese yen, Swiss francs, British pounds, Canadian dollars and Australian dollars. We do not enter into any foreign exchange derivative instruments for trading or speculative purposes. The net notional amount of our option and forward contracts was \$357.0 million and \$374.0 million at July 31, 2016 and January 31, 2016, respectively.

We use foreign currency contracts to reduce the exchange rate impact on the net revenue and operating expenses of certain anticipated transactions. A sensitivity analysis performed on our hedging portfolio as of July 31, 2016 indicated that a hypothetical 10% appreciation of the U.S. dollar from its value at July 31, 2016 and January 31, 2016 would increase the fair value of our foreign currency contracts by \$18.4 million and \$33.3 million, respectively. A hypothetical 10% depreciation of the dollar from its value at July 31, 2016 and January 31, 2016 would decrease the fair value of our foreign currency contracts by \$17.7 million and \$25.6 million, respectively.

## Interest Rate Risk

Interest rate movements affect both the interest income we earn on our short term investments and the market value of certain longer term securities. At July 31, 2016, we had \$2.0 billion of cash equivalents and marketable securities, including \$597.6 million classified as short-term marketable securities and \$505.6 million classified as long-term marketable securities. If interest rates were to move up or down by 50 or 100 basis points over a twelve month period, the market value change of our marketable securities would have an unrealized gain or loss of \$5.2 million and \$9.3 million, respectively.

## Other Market Risk

From time to time we make direct investments in privately held companies. Privately held company investments generally are considered inherently risky. The technologies and products these companies have under development are typically in the early stages and may never materialize, which could result in a loss of all or a substantial part of our initial investment in these companies. The evaluation of privately held companies is based on information that we request from these companies, which is not subject to the same disclosure regulations as U.S. publicly traded companies, and as such, the basis for these evaluations is subject to the timing and accuracy of the data received from these companies. See Note 4, "Financial Instruments," for further discussion regarding our privately held investments.

## ITEM 4. CONTROLS AND PROCEDURES

### Evaluation of Disclosure Controls and Procedures

We maintain "disclosure controls and procedures," as defined in Rule 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Our disclosure controls and procedures are designed to ensure that information required to be disclosed in our Exchange Act reports is (i) recorded, processed, summarized and reported within the time periods specified in the rules of the Securities and Exchange Commission, and (ii) accumulated and communicated to Autodesk management, including our Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosure. We conducted an evaluation, under the supervision and with the participation of our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of the end of the period covered by this Quarterly Report on Form 10-Q. Based upon this evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures were not effective as of July 31, 2016 for the reasons described below.

Our disclosure controls and procedures include components of our internal control over financial reporting. Our management, including our Chief Executive Officer and Chief Financial Officer, does not expect that our disclosure controls and procedures or our internal control over financial reporting will necessarily prevent all errors and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within Autodesk have been detected.

In connection with the preparation of our Condensed Consolidated Financial Statements for the fiscal quarter ended October 31, 2015, our management identified a material weakness in our internal control over financial reporting related to our controls over the technical review of our reconciliation of our deferred tax accounts and the effective tax rate. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis.

We have performed additional analyses and other procedures to enable management to conclude that, notwithstanding the existence of the material weakness described above, the consolidated financial statements included in this Form 10-Q present fairly, in all material respects, our financial position, results of operations and cash flows for the periods presented in conformity with GAAP.

## **Remediation Efforts with Respect to Material Weakness**

Management initiated remediation plans including the following:

- enhancing our technical accounting review for complex income tax considerations;
- enhancing our income tax controls to include specific activities to ensure proper classification of deferred taxes;
- supplementing our accounting and tax professionals with the engagement of an internationally recognized accounting firm to assist us in the technical review regarding the application of tax rules around deferred tax assets and liabilities; and
- assessed and reorganized the structure of our tax function to enhance the level of documentation, technical oversight and review

Management will continue to enhance its controls to include refinements and improvements to certain controls over the accounting for income taxes. The Company's enhanced controls will continue to evolve and have not had a sufficient period of time to operate for management to conclude that they are operating effectively. Management believes the foregoing efforts will effectively remediate the material weakness.

## **Changes in Internal Control Over Financial Reporting**

Other than with respect to the remediation efforts described above, there were no changes in our internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the quarter ended July 31, 2016 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

## PART II. OTHER INFORMATION

### ITEM 1. LEGAL PROCEEDINGS

We are involved in a variety of claims, suits, investigations and proceedings in the normal course of business activities including claims of alleged infringement of intellectual property rights, commercial, employment, piracy prosecution, business practices and other matters. In our opinion, resolution of pending matters is not expected to have a material adverse impact on our consolidated results of operations, cash flows or financial position. Given the unpredictable nature of legal proceedings, there is a reasonable possibility that an unfavorable resolution of one or more such proceedings could in the future materially affect our results of operations, cash flows or financial position in a particular period, however, based on the information known by us as of the date of this filing and the rules and regulations applicable to the preparation of our financial statements, any such amount is either immaterial or it is not possible to provide an estimated amount of any such potential loss.

### ITEM 1A. RISK FACTORS

We operate in a rapidly changing environment that involves significant risks, a number of which are beyond our control. In addition to the other information contained in this Form 10-Q, the following discussion highlights some of these risks and the possible impact of these factors on our business, financial condition, and future results of operations. If any of the following risks actually occur, our business, financial condition, or results of operations may be adversely impacted, causing the trading price of our common stock to decline. In addition, these risks and uncertainties may impact the “forward-looking” statements described elsewhere in this Form 10-Q and in the documents incorporated herein by reference. They could affect our actual results of operations, causing them to differ materially from those expressed in “forward-looking” statements.

*Global economic and political conditions may further impact our business, financial results and financial condition.*

As our business has expanded globally, we have increasingly become subject to risks arising from adverse changes in global economic and political conditions. The past several years were characterized by mixed global economic conditions, volatile credit markets, volatile exchange rates, relatively high unemployment, increased government deficit spending and debt levels, uncertainty about certain governments' abilities to repay such debt or to address certain fiscal issues, and volatility in many financial instrument markets. If economic growth in countries where we do business slows, such as in Japan or in emerging economies, or if such countries experience further economic recessions, customers may delay or reduce technology purchases. This could result in reductions in sales of our products and services, longer sales cycles and slower adoption of our technologies.

Over the past several years, many of our customers have experienced tighter credit, negative financial news and weaker financial performance of their businesses and have reduced their workforces, thereby reducing the number of licenses and the number of maintenance contracts they purchase from us. In addition, a number of our customers rely, directly and indirectly, on government spending. Current debt balances of many countries without proportionate increases in revenues have caused many countries to reduce spending and in some cases have forced those countries to restructure their debt in an effort to avoid defaulting under those obligations. This has not only impacted those countries but others that are holders of such debt and those assisting in such restructuring.

These actions may impact, and over the past several years have negatively impacted, our business, financial results and financial condition. Moreover, our financial performance may be negatively impacted by:

- lack of credit available to and the insolvency of key channel partners, which may impair our distribution channels and cash flows;
- counterparty failures negatively impacting our treasury functions, including timely access to our cash reserves and third-party fulfillment of hedging transactions;
- counterparty failures negatively affecting our insured risks;
- inability of banks to honor our existing line of credit, which could increase our borrowing expenses or eliminate our ability to obtain short-term financing; and
- decreased borrowing and spending by our end users on small and large projects in the industries we serve, thereby reducing demand for our products.

In addition, on June 23, 2016, voters in the United Kingdom approved an advisory referendum to withdraw from the European Union (commonly referred to as “Brexit”). The Brexit vote and the perceptions as to the impact of the withdrawal of the United Kingdom from the European Union may adversely affect business activity, political stability and economic conditions in the United Kingdom, the European Union and elsewhere.

Uncertainty about current and future economic and political conditions on us, our customers and partners, makes it difficult for us to forecast operating results and to make decisions about future investments.

Further macro-economic degradation, a slower economic recovery in industries important to our business or adverse exchange rate movements, may adversely affect our business, financial results and financial condition.

*If we fail to successfully manage our business model transition to cloud-based products and more flexible product licenses, our results of operations could be negatively impacted.*

To address the industry transition from personal computer to cloud, mobile, and social computing, we have accelerated our move to the cloud and are offering more flexible product licenses. To support our transition, we discontinued selling new perpetual licenses of most individual software products effective February 1, 2016, and discontinued selling new perpetual licenses of suites effective August 1, 2016. As a result, we expect to derive an increasing portion of our revenues in the future from subscriptions. This subscription model prices and delivers our products in a way that differs from the historical perpetual pricing and delivery methods. These changes reflect a significant shift from perpetual license sales and distribution of our software in favor of providing our customers the right to access certain of our software in a hosted environment or use downloaded software for a specified subscription period. During our transition, revenue, billings, gross margin, operating margin, net income (loss), earnings (loss) per share, deferred revenue, and cash flow from operations will be impacted as more revenue is recognized ratably rather than up front and as new offerings bring a wider variety of price points.

Our ability to achieve our financial objectives is subject to risks and uncertainties. The new offerings require a considerable investment of technical, financial, legal, and sales resources, and a scalable organization. Market acceptance of such offerings is affected by a variety of factors, including but not limited to: security, reliability, performance, current license terms, customer preference, social/community engagement, customer concerns with entrusting a third party to store and manage their data, public concerns regarding privacy and the enactment of restrictive laws or regulations. Whether our business model transition will prove successful and will accomplish our business and financial objectives is subject to numerous uncertainties, including but not limited to: customer demand, attach and renewal rates, channel acceptance, our ability to further develop and scale infrastructure, our ability to include functionality and usability in such offerings that address customer requirements, tax and accounting implications, pricing, and our costs. In addition, the metrics we use to gauge the status of our business model transition may evolve over the course of the transition as significant trends emerge. If we are unable to successfully establish these new offerings and navigate our business model transition in light of the foregoing risks and uncertainties, our results of operations could be negatively impacted.

*Our strategy to develop and introduce new products and services exposes us to risks such as limited customer acceptance, costs related to product defects, and large expenditures, each of which may not result in additional net revenue or could result in decreased net revenue.*

Rapid technological changes, as well as changes in customer requirements and preferences, characterize the software industry. Just as the transition from mainframes to personal computers transformed the industry 30 years ago, we believe our industry is undergoing a similar transition from the personal computer to cloud, mobile, and social computing. Customers are also reconsidering the manner in which they license software products, which requires us to constantly evaluate our business model and strategy. In response, we are focused on providing solutions to enable our customers to be more agile and collaborative on their projects. We are also developing consumer products for digital art, personal design and creativity, and home design. We devote significant resources to the development of new technologies. In addition, we frequently introduce new business models or methods that require a considerable investment of technical and financial resources such as our introduction of flexible license and service offerings. It is uncertain whether these strategies will prove successful or whether we will be able to develop the necessary infrastructure and business models more quickly than our competitors. We are making such investments through further development and enhancement of our existing products and services, as well as through acquisitions of new product lines. Such investments may not result in sufficient revenue generation to justify their costs and could result in decreased net revenue. If we are not able to meet customer requirements, either with respect to our software or hardware products or the manner in which we provide such products, or if we are not able to adapt our business model to meet our customers' requirements, our business, financial condition or results of operations may be adversely impacted.

In particular, a critical component of our growth strategy is to have customers of our AutoCAD and AutoCAD LT products expand their portfolios to include our other offerings and cloud-based services. We want customers using individual Autodesk products to expand their portfolio with our other offerings and cloud-based services, and we are taking steps to accelerate this migration. At times, sales of licenses of our AutoCAD and AutoCAD LT or individual Autodesk flagship products have decreased without a corresponding increase in industry collections or cloud-based services revenue or without purchases of customer seats to our industry collections. Should this continue, our results of operations will be adversely affected. Also, adoption of our cloud and mobile computing offerings and changes in the delivery of our software and services to our customers, such as desktop subscription (formally referred to as rental) offerings, will change the way in which we recognize revenue relating to our software and services, with a potential negative impact on our financial performance. The accounting impact of these offerings and other business decisions are expected to result in an increase in the percentage of our ratable revenue, as well as recurring revenue, making for a more predictable business over time, while potentially reducing our upfront perpetual revenue stream.

Our executive management team must act quickly, continuously, and with vision, given the rapidly changing customer expectations and technology advancements inherent in the software industry, the extensive and complex efforts required to create useful and widely accepted products and the rapid evolution of cloud computing, mobile devices, new computing platforms, and other technologies, such as consumer products. Although we have articulated a strategy that we believe will fulfill these challenges, if we fail to execute properly on that strategy or adapt that strategy as market conditions evolve, we may fail to meet our customers' expectations, fail to compete with our competitors' products and technology, and lose the confidence of our channel partners and employees. This in turn could adversely affect our business and financial performance.

Our entry into 3D printing presents many of the risks described above concerning developing and introducing new products as well as new risks for us. The manufacturing and 3D printing markets are highly competitive and some of our competitors have experience and resources superior to ours. We have limited experience designing, developing, and selling hardware products and no experience developing and selling printers. The market for 3D printing is nascent and may not develop as rapidly as we expect. Our sale of 3D printers could subject us to product and other liability that we do not currently face. If any of these risks materialize, it could adversely affect our business and financial performance as well as our reputation and brand.

*Revenue from our offerings may be difficult to predict during our business model transition.*

The discontinuance of our perpetual licenses for most individual software products on February 1, 2016 and for perpetual suites on August 1, 2016 will result in the loss of future up-front licensing revenue. This also will freeze the growth of our maintenance subscription revenue because there will be no further opportunities to attach maintenance licensing once we cease the sale of suites licenses. We expect our maintenance subscription revenue to decline over time, but it may decline more quickly than anticipated due to low maintenance renewals. At the same time, our new model subscription revenue may not grow as rapidly as anticipated. Our new model subscription pricing allows customers to use our offerings at a lower initial cost when compared to the sale of a perpetual license. Although our new model subscriptions are designed to increase the number of customers who purchase offerings and create a recurring revenue stream that is more predictable over time, it creates risks related to the timing of revenue recognition and expected reductions in cash flows in the near term.

*We may not be able to predict subscription renewal rates and their impact on our future revenue and operating results.*

Our customers are not obligated to renew their subscriptions for our offerings, and they may elect not to renew. We cannot assure renewal rates, or the mix of subscriptions renewals. Customer renewal rates may decline or fluctuate due to a number of factors, including offering pricing, competitive offerings, customer satisfaction, and reductions in customer spending levels or customer activity due to economic downturns or financial markets uncertainty. If our customers do not renew their subscriptions or if they renew on less favorable terms, our revenues may decline.

*We are dependent on international revenue and operations, exposing us to significant regulatory, global economic, intellectual property, collections, currency exchange rate, taxation, political instability and other risks, which could adversely impact our financial results.*

We are dependent on our international operations for a significant portion of our revenue. International net revenue represented 64% and 69% of our net revenue for the six months ended July 31, 2016 and 2015, respectively. Our international revenue, including that from emerging economies, is subject to general economic and political conditions in foreign markets, including conditions in foreign markets resulting from economic and political conditions in the U.S. Our revenue is also impacted by the relative geographical and country mix of our revenue over time. At times, these factors adversely impact our international revenue, and consequently our business as a whole. Our dependency on international revenue makes us much

more exposed to global economic and political trends, which can negatively impact our financial results, even if our results in the U.S. are strong for a particular period. Further, a significant portion of our earnings from our international operations may not be freely transferable to the U.S. due to remittance restrictions, adverse tax consequences or other factors. Our intent is that amounts related to foreign earnings permanently reinvested outside the U.S. will remain outside the U.S., and we will meet our U.S. liquidity needs through ongoing cash flows, external borrowings (such as our 2012 and 2015 Notes), or both. However, if, in the future, amounts held by foreign subsidiaries are needed to fund our operations in the U.S., or to service our external borrowings, the repatriation of such amounts to the U.S. could result in a significant incremental tax liability in the period in which the decision to repatriate occurs and payment of any such tax liability would reduce the cash available to fund our operations.

We anticipate that our international operations will continue to account for a significant portion of our net revenue, and, as we expand our international development, sales and marketing expertise, will provide significant support to our overall efforts in countries outside of the U.S. Risks inherent in our international operations include:

- economic volatility;
- fluctuating currency exchange rates, including risks related to any hedging activities we undertake;
- unexpected changes in regulatory requirements and practices;
- delays resulting from difficulty in obtaining export licenses for certain technology;
- different purchase patterns as compared to the developed world;
- tariffs, quotas, and other trade barriers and restrictions;
- operating in locations with a higher incidence of corruption and fraudulent business practices, particularly in emerging economies;
- increasing enforcement by the U.S. under the Foreign Corrupt Practices Act, and adoption of stricter anti-corruption laws in certain countries, including the United Kingdom;
- difficulties in staffing and managing foreign sales and development operations;
- local competition;
- longer collection cycles for accounts receivable;
- potential changes in tax laws, including possible U.S. and foreign tax law changes that, if enacted, could significantly impact how multinational companies are taxed;
- tax arrangements with foreign governments, including our ability to meet and renew the terms of those tax arrangements;
- laws regarding the management of and access to data and public networks;
- possible future limitations upon foreign owned businesses;
- increased financial accounting and reporting burdens and complexities;
- inadequate local infrastructure;
- greater difficulty in protecting intellectual property;
- software piracy; and
- other factors beyond our control, including popular uprisings, terrorism, war, natural disasters, and diseases.

Some of our business partners also have international operations and are subject to the risks described above.

The Brexit vote has exacerbated and may further exacerbate many of the risks and uncertainties described above. The proposed withdrawal of the United Kingdom from the European Union could, among other potential outcomes, adversely affect the tax, tax treaty, currency, operational, legal and regulatory regimes to which our businesses in the region are subject. The withdrawal could also, among other potential outcomes, disrupt the free movement of goods, services and people between the United Kingdom and the European Union and significantly disrupt trade between the United Kingdom and the European Union and other parties. Further, uncertainty around these and related issues could lead to adverse effects on the economy of the United Kingdom and the other economies in which we operate.

Even if we are able to successfully manage the risks of international operations, our business may be adversely affected if our business partners are not able to successfully manage these risks.

*Actions that we are taking to restructure our business in alignment with our business model transition strategy may be costly and may not be as effective as anticipated.*

During the first quarter of fiscal 2017, we commenced a company-wide restructuring plan to accelerate the Company's move to the cloud and its transition to a subscription-based business model. Through the restructuring, we seek to reduce expenses, streamline the organization, and reallocate resources to align more closely with the Company's needs going forward. As a result of these actions, we have incurred and will incur additional costs in the short term that have the effect of reducing our operating margins. If we are unable to realize the expected outcomes from the restructuring efforts, our business and operating results may be harmed.

*Our software is highly complex and may contain undetected errors, defects or vulnerabilities, each of which could harm our business and financial performance.*

The software products that we offer are complex, and despite extensive testing and quality control, may contain errors, defects or vulnerabilities. Some errors, defects and vulnerabilities in our software products may only be discovered after the product or service has been released. Any errors, defects or vulnerabilities could result in the need for corrective releases to our software products, damage to our reputation, loss of revenue, an increase in product returns or lack of market acceptance of our products, any of which would likely harm our business and financial performance.

*Existing and increased competition and rapidly evolving technological changes may reduce our revenue and profits.*

The software industry has limited barriers to entry, and the availability of computing devices with continually expanding performance at progressively lower prices contributes to the ease of market entry. The industry is presently undergoing a platform shift from the personal computer to cloud and mobile computing. This shift further lowers barriers to entry and poses a disruptive challenge to established software companies. The markets in which we compete are characterized by vigorous competition, both by entry of competitors with innovative technologies and by consolidation of companies with complementary products and technologies. In addition, some of our competitors in certain markets have greater financial, technical, sales and marketing, and other resources. Furthermore, a reduction in the number and availability of compatible third-party applications, or our inability to rapidly adapt to technological and customer preference changes, including those related to cloud computing, mobile devices, and new computing platforms, may adversely affect the sale of our products. Because of these and other factors, competitive conditions in the industry are likely to intensify in the future. Increased competition could result in price reductions, reduced net revenue and profit margins and loss of market share, any of which would likely harm our business.

*We are exposed to fluctuations in currency exchange rates that could negatively impact our financial results and cash flows.*

Because we conduct a substantial portion of our business outside the U.S. and we make certain business and resource decisions based on assumptions about foreign currency, we face exposure to adverse movements in foreign currency exchange rates. These exposures may change over time as business practices evolve and economic conditions change. For example, the June 23, 2016 announcement of Brexit caused significant volatility in global stock markets and currency exchange rate fluctuations that resulted in the strengthening of the U.S. dollar against foreign currencies in which we conduct business. Our exposure to adverse movements in foreign currency exchange rates could have a material adverse impact on our financial results and cash flows.

We use derivative instruments to manage a portion of our cash flow exposure to fluctuations in foreign currency exchange rates. As part of our risk management strategy, we use foreign currency contracts to manage a portion of our exposures of underlying assets, liabilities, and other obligations, which exist as part of our ongoing business operations. These foreign currency instruments have maturities that extend for one to twelve months in the future, and provide us with some



protection against currency exposures. However, our attempts to hedge against these risks may not be completely successful, resulting in an adverse impact on our financial results.

The fluctuations of currencies in which we conduct business can both increase and decrease our overall revenue and expenses for any given fiscal period. Although our foreign currency cash flow hedge program extends beyond the current quarter in order to reduce our exposure to foreign currency volatility, we do not attempt to completely mitigate this risk, and in any case, will incur transaction fees in adopting such hedging programs. Such volatility, even when it increases our revenues or decreases our expenses, impacts our ability to accurately predict our future results and earnings.

*A breach of security in our products, services or computer systems may compromise the integrity of our products or services, harm our reputation, create additional liability and adversely impact our financial results.*

We make significant efforts to maintain the security and integrity of our source code and computer systems. The risk of a security breach or disruption, particularly through cyber attack or cyber intrusion, including by computer hackers, foreign governments and cyber terrorists, has increased as the number, intensity and sophistication of attempted attacks and intrusions from around the world have increased. These threats include but are not limited to identity theft, unauthorized access, DNS attacks, wireless network attacks, viruses and worms, advanced persistent threat (APT), application centric attacks, peer-to-peer attacks, phishing, backdoor trojans and distributed denial of service (DDoS) attacks. Any of the foregoing could attack our products, services or computer systems. Despite significant efforts to create security barriers to such programs, it is virtually impossible for us to entirely eliminate this risk. Like all software, our software is vulnerable to cyber attacks. In the past, hackers have targeted our software, and they may do so in the future. The impact of cyber attacks could disrupt the proper functioning of our software products or services, cause errors in the output of our customers' work, allow unauthorized access to sensitive, proprietary or confidential information of ours or our customers, and other destructive outcomes. Moreover, as we continue to invest in new lines of consumer products and services we are exposed to increased security risks and the potential for unauthorized access to, or improper use of, the information of our consumer users. If any of the foregoing were to occur, our reputation may suffer, customers may stop buying our products or services, we could face lawsuits and potential liability, and our financial performance could be negatively impacted.

*Changes in laws or regulations related to the Internet, local data storage or related to privacy and data security concerns may impact our business or expose us to increased liability.*

The future success of our business depends upon the continued use of the Internet as a primary medium for commerce, communication, and business applications. Federal, state, or foreign government bodies or agencies have in the past adopted, and may in the future adopt, laws or regulations affecting data privacy and the transmission of certain types of content using the Internet. For example, the State of California has adopted legislation requiring operators of commercial websites and mobile applications that collect personal information from California residents to conspicuously post and comply with privacy policies that satisfy certain requirements. Several other U.S. states have adopted legislation requiring companies to protect the security of personal information that they collect from consumers over the Internet, and more states may adopt similar legislation in the future. Additionally, the Federal Trade Commission has used its authority under Section 5 of the Federal Trade Commission Act to bring actions against companies for failing to maintain adequate security for personal information collected from consumers over the Internet and for failing to comply with privacy-related representations made to Internet users. The U.S. Congress has at various times proposed federal legislation intended to protect the privacy of Internet users and the security of personal information collected from Internet users that would impose additional compliance burdens upon companies collecting personal information from Internet users, and the U.S. Congress may adopt such legislation in the future. The European Union also has adopted various directives regulating data privacy and security and the transmission of content using the Internet involving residents of the European Union, including those directives known as the Data Protection Directive, the E-Privacy Directive, and the Privacy and Electronic Communications Directive, and may adopt similar directives in the future. Other countries, including Canada and several Latin American and Asian countries, have constitutional protections for, or have adopted legislation protecting, individuals' personal information. Additionally, some federal, state, or foreign governmental bodies have established laws that seek to censor the transmission of certain types of content over the Internet or require that individuals be provided with the ability to permanently delete all electronic personal information, such as the German Multimedia Law of 1997 and the California "Eraser law" for minors. Additionally, some foreign governmental bodies (such as Russia and China) have established laws or have proposed laws that seek to require local data storage.

In addition, new laws and industry self-regulatory codes have been enacted and more are being considered that may affect our ability to reach current and prospective customers, to understand how our products and services are being used, to respond to customer requests allowed under the laws, and to implement our new business models effectively. These new laws and regulations would similarly affect our competitors as well as our customers.

Given the variety of global privacy and data protection regimes, it is possible we may find ourselves subject to inconsistent obligations. For instance, the USA Patriot Act is considered by some to be in conflict with certain directives of the European Union. Situations such as these require that we make prospective determinations regarding compliance with conflicting regulations. Increased enforcement of existing laws and regulations, as well as any laws, regulations or changes that may be adopted or implemented in the future, could limit the growth of the use of public cloud applications or communications generally, result in a decline in the use of the Internet and the viability of Internet-based applications, and require us to implement additional technological safeguards.

In addition, in October 2015 the European Court of Justice issued a ruling immediately invalidating the U.S.-EU Safe Harbor Framework, which facilitated personal data transfers to the U.S. in compliance with applicable EU data protection laws. In February of 2016, the European Commission and the United States agreed on a new framework for transatlantic data flows: the EU-US Privacy Shield. We rely on other legal mechanisms for data transfer and continue to comply with the previous US-EU Safe Harbor Framework and US-Swiss Safe Harbor Framework as set forth by the US Department of Commerce regarding the collection, use, and retention of personal information from European Union member countries and Switzerland.

*Increasing regulatory focus on privacy issues could impact our new business models and expose us to increased liability.*

Governments, privacy advocates and class action attorneys are increasingly scrutinizing how companies collect, process, use, store, share or transmit personal data. Any perception of our practices or products as an invasion of privacy, whether or not consistent with current regulations and industry practices, may subject us to public criticism, class action lawsuits, reputational harm or claims by regulators, industry groups or other third parties, all of which could disrupt our business and expose us to increased liability.

*We rely on third-parties to provide us with a number of operational services, including hosting and delivery and certain of our customer services and other operations and processing of data; any interruption or delay in service from these third parties, breaches of security or privacy could expose us to liability, harm our reputation and adversely impact our financial performance.*

We rely on hosted computer services from third parties for services that we provide our customers and computer operations for our internal use. As we gather customer data and host certain customer data in third-party facilities, a security breach could compromise the integrity or availability or result in the theft of customer data. In addition, our operations could be negatively affected in the event of a security breach, and we could be subject to the loss or theft of confidential or proprietary information, including source code.

Unauthorized access to this data may be obtained through break-ins, breaches of our secure networks by unauthorized parties, employee theft or misuse, or other misconduct. We rely on a number of third party suppliers in the operation of our business for the provision of various services and materials that we use in the operation of our business and production of our products. We may from time to time rely on a single or limited number of suppliers, or upon suppliers in a single country, for these services or materials. The inability of such third parties to satisfy our requirements could disrupt our business operations or make it more difficult for us to implement our business strategy. If any of these situations were to occur, our reputation could be harmed, we could be subject to third party liability, including under data protection and privacy laws in certain jurisdictions, and our financial performance could be negatively impacted.

*If we do not maintain good relationships with the members of our distribution channel, or achieve anticipated levels of sell-through, our ability to generate revenue will be adversely affected. If our distribution channel suffers financial losses, becomes financially unstable or insolvent, or is not provided the right mix of incentives to sell our products, our ability to generate revenue will be adversely affected.*

We sell our software products both directly to end-users and through a network of distributors and resellers. For the six months ended July 31, 2016 and 2015, approximately 75% and 81%, respectively, of our revenue was derived from indirect channel sales through distributors and resellers and we expect that the majority of our revenue will continue to be derived from indirect channel sales in the future. Our ability to effectively distribute our products depends in part upon the financial and business condition of our distributor and reseller network. Computer software distributors and resellers typically are not highly capitalized, have previously experienced difficulties during times of economic contraction and experienced difficulties during the past several years. We have processes to ensure that we assess the creditworthiness of distributors and resellers prior to our sales to them. In the past we have taken steps to support them, and may take additional steps in the future, such as extending credit terms and providing temporary discounts. These steps, if taken, could harm our financial results. If our distributors and resellers were to become insolvent, they would not be able to maintain their business and sales, or provide customer support services, which would negatively impact our business and revenue.

We rely significantly upon major distributors and resellers in both the U.S. and international regions, including the distributor Tech Data Corporation and its global affiliates (“Tech Data”). Tech Data accounted for 30% of our total net revenue for the six months ended July 31, 2016, as compared to 25% of our total net revenue for the six months ended July 31, 2015. Although we believe that we are not substantially dependent on Tech Data, if Tech Data were to experience a significant disruption with its business or if our relationship with Tech Data were to significantly deteriorate, it is possible that our ability to sell to end users would be, at least temporarily, negatively impacted. This could in turn negatively impact our financial results.

Over time, we have modified and will continue to modify aspects of our relationship with our distributors and resellers, such as their incentive programs, pricing to them and our distribution model to motivate and reward them for aligning their businesses with our strategy and business objectives. Changes in these relationships and underlying programs could negatively impact their business and harm our business. In addition, the loss of or a significant reduction in business with those distributors or resellers or the failure to achieve anticipated levels of sell-through with any one of our major international distributors or large resellers could harm our business. In particular, if one or more of such distributors or resellers were unable to meet their obligations with respect to accounts payable to us, we could be forced to write off such accounts and may be required to delay the recognition of revenue on future sales to these customers. These events could have a material adverse effect on our financial results.

*A significant portion of our revenue is generated through maintenance revenue; decreases in maintenance renewal rates would negatively impact our future revenue and financial results.*

Our maintenance customers have no obligation to attach maintenance to their initial license or renew their maintenance contract after the expiration of their initial maintenance period, which is typically one year. The discontinuance of our perpetual licenses for most individual software products on February 1, 2016 and for perpetual suites on August 1, 2016 will result in the loss of future maintenance attach opportunities and freeze maintenance growth. We expect customers' renewal rates will decline or fluctuate over time as a result of a number of factors, including the overall global economy, the health of their businesses, and the perceived value of the maintenance program. If our customers do not renew their maintenance contract for our products, our maintenance revenue will decline and our financial results will suffer.

We recognize maintenance revenue ratably over the term of the maintenance contracts, which is predominantly one year, but may also range up to five years. Decreases in maintenance billings will negatively impact future maintenance revenue, however future maintenance revenue will also be impacted by other factors such as the amount, timing and mix of contract terms of future billings.

*Our financial results fluctuate within each quarter and from quarter to quarter making our future revenue and financial results difficult to predict.*

Our quarterly financial results have fluctuated in the past and will continue to do so in the future. These fluctuations could cause our stock price to change significantly or experience declines. We also provide investors with quarterly and annual financial forward-looking guidance that could prove to be inaccurate as a result of these fluctuations. In addition to the other factors described in this Part I, Item 1A, some of the factors that could cause our financial results to fluctuate include:

- general market, economic, business, and political conditions in particular geographies, including Europe, APAC, and emerging economies;
- failure to produce sufficient revenue, billings or subscription growth, and profitability;
- failure to achieve anticipated levels of customer acceptance of our business model transition, including the impact of the end of upgrades and perpetual licenses;
- weak or negative growth in one or more of the industries we serve, including AEC, manufacturing, and digital media and entertainment markets;
- restructuring or other accounting charges and unexpected costs or other operating expenses;
- changes in revenue recognition or other accounting guidelines employed by us and/or established by the Financial Accounting Standards Board or other rule-making bodies;

- fluctuations in foreign currency exchange rates and the effectiveness of our hedging activity;
- failure to achieve and maintain cost reductions and productivity increases;
- dependence on and the timing of large transactions;
- changes in product mix, pricing pressure or changes in product pricing;
- changes in billings linearity;
- the ability of governments around the world to adopt fiscal policies, meet their financial and debt obligations, and to finance infrastructure projects;
- lower growth or contraction of our maintenance program;
- failure to expand our AutoCAD and AutoCAD LT customer base to related design products and services;
- our inability to rapidly adapt to technological and customer preference changes, including those related to cloud computing, mobile devices, new computing platforms, and 3D printing;
- the timing of the introduction of new products by us or our competitors;
- the success of new business or sales initiatives;
- the financial and business condition of our reseller and distribution channels;
- failure to accurately predict the impact of acquired businesses or to identify and realize the anticipated benefits of acquisitions, and successfully integrate such acquired businesses and technologies;
- perceived or actual technical or other problems with a product or combination of products;
- unexpected or negative outcomes of matters and expenses relating to litigation or regulatory inquiries;
- increases in cloud services-related expenses;
- security breaches and potential financial penalties to customers and government entities;
- timing of additional investments in the development of our platform or deployment of our services;
- timing of product releases and retirements;
- changes in tax laws or regulations, tax arrangements with foreign governments or accounting rules, such as increased use of fair value measures;
- changes in sales compensation practices;
- failure to effectively implement our copyright legalization programs, especially in developing countries;
- failure to achieve sufficient sell-through in our channels for new or existing products;
- renegotiation or termination of royalty or intellectual property arrangements;
- interruptions or terminations in the business of our consultants or third-party developers;
- the timing and degree of expected investments in growth and efficiency opportunities;
- failure to achieve continued success in technology advancements;
- catastrophic events or natural disasters;

- regulatory compliance costs;
- potential goodwill impairment charges related to prior acquisitions;
- failure to appropriately estimate the scope of services under consulting arrangements; and
- adjustments arising from ongoing or future tax examinations.

We have also experienced fluctuations in financial results in interim periods in certain geographic regions due to seasonality or regional economic or political conditions. In particular, our financial results in Europe during our third quarter are usually affected by a slower summer period, and our APAC operations typically experience seasonal slowing in our third and fourth quarters.

Our operating expenses are based in part on our expectations for future revenue and are relatively fixed in the short term. Accordingly, any revenue shortfall below expectations has had, and in the future could have, an immediate and significant adverse effect on our profitability. Greater than anticipated expenses or a failure to maintain rigorous cost controls would also negatively affect profitability.

*Our business could suffer as a result of risks, costs, charges and integration risks associated with strategic acquisitions and investments.*

We regularly acquire or invest in businesses, software products and technologies that are complementary to our business through acquisitions, strategic alliances or equity or debt investments. The risks associated with such acquisitions include, among others, the difficulty of assimilating products, operations and personnel, inheriting liabilities such as intellectual property infringement claims, the failure to realize anticipated revenue and cost projections, the requirement to test and assimilate the internal control processes of the acquired business in accordance with the requirements of Section 404 of the Sarbanes-Oxley Act of 2002, and the diversion of management's time and attention. For example, we face risks relating to our fiscal 2017 integration of our Delcam subsidiaries, which previously operated autonomously.

In addition, such acquisitions and investments involve other risks such as:

- the inability to retain customers, key employees, vendors, distributors, business partners, and other entities associated with the acquired business;
- the potential that due diligence of the acquired business or product does not identify significant problems;
- exposure to litigation or other claims in connection with, or inheritance of claims or litigation risk as a result of, an acquisition, including but not limited to, claims from terminated employees, customers, or other third parties;
- the potential for incompatible business cultures;
- significantly higher than anticipated transaction or integration-related costs;
- potential additional exposure to fluctuations in currency exchange rates; and
- the potential impact on relationships with existing customers, vendors, and distributors as business partners as a result of acquiring another business.

We may not be successful in overcoming such risks, and such acquisitions and investments may negatively impact our business. In addition, such acquisitions and investments have in the past and may in the future contribute to potential fluctuations in our quarterly financial results. These fluctuations could arise from transaction-related costs and charges associated with eliminating redundant expenses or write-offs of impaired assets recorded in connection with acquisitions and investments. These costs or charges could negatively impact our financial results for a given period, cause quarter to quarter variability in our financial results or negatively impact our financial results for several future periods.

*Because we derive a substantial portion of our net revenue from a small number of products, including our AutoCAD- based software products, if these products are not successful, our revenue will be adversely affected.*

We derive a substantial portion of our net revenue from sales of licenses of a limited number of our products, including AutoCAD software and products based on AutoCAD, which included our suites that serve specific markets and products that are interoperable with AutoCAD. Any factor adversely affecting sales of these products, including the product release cycle, market acceptance, product competition, performance and reliability, reputation, price competition, economic and market conditions and the availability of third-party applications, would likely harm our financial results. During the six months ended July 31, 2016, combined revenue from our AutoCAD and AutoCAD LT products, not including suites having AutoCAD or AutoCAD LT as a component, represented 15% of total net revenue compared to 25% during the six months ended July 31, 2015.

*If we are not able to adequately protect our proprietary rights, our business could be harmed.*

We rely on a combination of patent, copyright and trademark laws, trade secret protections, confidentiality procedures and contractual provisions to protect our proprietary rights. Despite such efforts to protect our proprietary rights, unauthorized parties from time to time have copied aspects of our software products or have obtained and used information that we regard as proprietary. Policing unauthorized use of our software products is time-consuming and costly. We are unable to measure the extent to which piracy of our software products exists and we expect that software piracy will remain a persistent problem, particularly in emerging economies. Furthermore, our means of protecting our proprietary rights may not be adequate.

Additionally, we actively protect the secrecy of our confidential information and trade secrets, including our source code. If unauthorized disclosure of our source code occurs, we could potentially lose future trade secret protection for that source code. The loss of future trade secret protection could make it easier for third-parties to compete with our products by copying functionality, which could adversely affect our financial performance and our reputation. We also seek to protect our confidential information and trade secrets through the use of non-disclosure agreements with our customers, contractors, vendors and partners. However, it is possible that our confidential information and trade secrets may be disclosed or published without our authorization. If this were to occur, it may be difficult and/or costly for us to enforce our rights, and our financial performance and reputation could be negatively impacted.

*We may face intellectual property infringement claims that could be costly to defend and result in the loss of significant rights.*

As more software patents are granted worldwide, the number of products and competitors in our industry segments grows and the functionality of products in different industry segments overlaps, we expect that software product developers will be increasingly subject to infringement claims. Infringement or misappropriation claims have in the past been, and may in the future be, asserted against us, and any such assertions could harm our business. Additionally, certain patent holders without products have become more aggressive in threatening and pursuing litigation in attempts to obtain fees for licensing the right to use patents. Any such claims or threats, whether with or without merit, have been and could in the future be time-consuming to defend, result in costly litigation and diversion of resources, cause product shipment delays or require us to enter into royalty or licensing agreements. In addition, such royalty or license agreements, if required, may not be available on acceptable terms, if at all, which would likely harm our business.

*From time to time we realign or introduce new business and sales initiatives; if we fail to successfully execute and manage these initiatives, our results of operations could be negatively impacted.*

As part of our effort to accommodate our customers' needs and demands and the rapid evolution of technology, we from time to time evolve our business and sales initiatives such as realigning our development and marketing organizations, offering software as a service, and realigning our internal resources in an effort to improve efficiency. We may take such actions without clear indications that they will prove successful, and at times, we have been met with short-term challenges in the execution of such initiatives. Market acceptance of any new business or sales initiative is dependent on our ability to match our customers' needs at the right time and price. Often we have limited prior experience and operating history in these new areas of emphasis. If any of our assumptions about expenses, revenue or revenue recognition principles from these initiatives proves incorrect, or our attempts to improve efficiency are not successful, our actual results may vary materially from those anticipated, and our financial results will be negatively impacted.

*If we fail to remediate the material weakness identified in our internal control over financial reporting under Section 404 of the Sarbanes-Oxley Act of 2002 or are unable to implement and maintain effective internal control over financial reporting in the future, the accuracy and timeliness of our financial and operating reporting may be adversely affected and could result in a loss of investor confidence in our financial reports and have an adverse effect on our stock price.*

In connection with the preparation of our Condensed Consolidated Financial Statements for the fiscal quarter ended October 31, 2015, our management identified a material weakness in our internal control over financial reporting related to our controls over the technical review of our reconciliation of our deferred tax accounts and the effective tax rate. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis.

Management initiated remediation plans including the following:

- enhancing our technical accounting review for complex income tax considerations;
- enhancing our income tax controls to include specific activities to ensure proper classification of deferred taxes;
- supplementing our accounting and tax professionals with the engagement of an internationally recognized accounting firm to assist us in the technical review regarding the application of tax rules around deferred tax assets and liabilities; and
- assessed and reorganized the structure of our tax function to enhance the level of documentation, technical oversight and review.

There can be no assurance that our remedial measures will be sufficient to address the material weakness or that our internal control over financial reporting will not be subject to additional material weaknesses in the future. If the remedial measures that we take are insufficient to address our material weakness or if additional material weaknesses or significant deficiencies in our internal control are discovered or occur in the future, our Condensed Consolidated Financial Statements may contain material misstatements, and we could be required to restate our financial results. Additionally, we may encounter problems or delays in implementing any changes necessary for management to make a favorable assessment of our internal control over financial reporting. If we cannot favorably assess the effectiveness of our internal control over financial reporting, investors could lose confidence in our financial reports and the price of our common stock could decline.

*Net revenue, billings, earnings or subscriptions shortfalls or the volatility of the market generally may cause the market price of our stock to decline.*

The market price for our common stock has experienced significant fluctuations and may continue to fluctuate significantly. The market price for our common stock may be affected by a number of factors, including the other factors described in this Part II, Item 1A and the following:

- shortfalls in our expected financial results, including net revenue, billings, earnings, subscriptions, or other key performance metrics;
- results and future projections related to our business model transition, including the impact of the end of upgrades and perpetual licenses;
- quarterly variations in our or our competitors' results of operations;
- general socio-economic, political or market conditions;
- changes in estimates of future results or recommendations or confusion on the part of analysts and investors about the short-term and long-term impact to our business resulting from our business model transition;
- uncertainty about certain governments' abilities to repay debt or effect fiscal policy;
- the announcement of new products or product enhancements by us or our competitors;

- unusual events such as significant acquisitions, divestitures, regulatory actions, and litigation;
- changes in laws, rules, or regulations applicable to our business;
- outstanding debt service obligations; and
- other factors, including factors unrelated to our operating performance, such as instability affecting the economy or the operating performance of our competitors.

Significant changes in the price of our common stock could expose us to costly and time-consuming litigation. Historically, after periods of volatility in the market price of a company's securities, a company becomes more susceptible to securities class action litigation. This type of litigation is often expensive and diverts management's attention and resources.

*Our business could be adversely affected if we are unable to attract and retain key personnel.*

Our success and ability to invest and grow depend largely on our ability to attract and retain highly skilled technical, professional, managerial, sales, and marketing personnel. Historically, competition for these key personnel has been intense. The loss of services of any of our key personnel (including key personnel joining our company through acquisitions), the inability to retain and attract qualified personnel in the future, or delays in hiring required personnel, particularly engineering and sales personnel, could make it difficult to meet key objectives, such as timely and effective product introductions and financial goals.

*Our investment portfolio consists of a variety of investment vehicles in a number of countries that are subject to interest rate trends, market volatility, and other economic factors. If general economic conditions decline, this could cause the credit ratings of our investments to deteriorate, illiquidity in the financial marketplace, and we may experience a decline in interest income and an inability to sell our investments, leading to impairment in the value of our investments.*

It is our policy to invest our cash, cash equivalents and marketable securities in highly liquid instruments with, and in the custody of, financial institutions with high credit ratings and to limit the amounts invested with any one institution, type of security and issuer. However, we are subject to general economic conditions, interest rate trends and volatility in the financial marketplace that can affect the income that we receive from our investments, the net realizable value of our investments (including our cash, cash equivalents and marketable securities) and our ability to sell them. In the U.S., for example, the yields on our portfolio securities are very low due to general economic conditions. Any one of these factors could reduce our investment income, or result in material charges, which in turn could impact our overall net income (loss) and earnings (loss) per share.

From time to time we make direct investments in privately held companies. Privately held company investments are considered inherently risky. The technologies and products these companies have under development are typically in the early stages and may never materialize, which could result in a loss of all or a substantial part of our initial investment in these companies. The evaluation of privately held companies is based on information that we request from these companies, which is not subject to the same disclosure regulations as U.S. publicly traded companies, and as such, the basis for these evaluations is subject to the timing and accuracy of the data received from these companies.

A loss on any of our investments may cause us to record an other-than-temporary impairment charge. The effect of this charge could impact our overall net income (loss) and earnings (loss) per share. In any of these scenarios, our liquidity may be negatively impacted, which in turn may prohibit us from making investments in our business, taking advantage of opportunities and potentially meeting our financial obligations as they come due.

*We are subject to legal proceedings and regulatory inquiries, and we may be named in additional legal proceedings or become involved in regulatory inquiries in the future, all of which are costly, distracting to our core business and could result in an unfavorable outcome, or a material adverse effect on our business, financial condition, results of operations, cash flows or the trading prices for our securities.*

We are involved in legal proceedings and receive inquiries from regulatory agencies. As the global economy has changed and our business has evolved, we have seen an increase in litigation activity and regulatory inquiries. Like many other high technology companies, the number and frequency of inquiries from U.S. and foreign regulatory agencies we have received regarding our business and our business practices, and the business practices of others in our industry, have increased in recent years. In the event that we are involved in significant disputes or are the subject of a formal action by a regulatory agency, we could be exposed to costly and time consuming legal proceedings that could result in any number of outcomes. Any claims or



regulatory actions initiated by or against us, whether successful or not, could result in expensive costs of defense, costly damage awards, injunctive relief, increased costs of business, fines or orders to change certain business practices, significant dedication of management time, diversion of significant operational resources, or otherwise harm our business. In any of these cases, our financial results, results of operations, cash flows or the trading prices for our securities could be negatively impacted.

*Changes in existing financial accounting standards or practices, or taxation rules or practices may adversely affect our results of operations.*

Changes in existing accounting or taxation rules or practices, new accounting pronouncements or taxation rules, or varying interpretations of current accounting pronouncements or taxation practice could have a significant adverse effect on our results of operations or the manner in which we conduct our business. Further, such changes could potentially affect our reporting of transactions completed before such changes are effective.

For example, the U.S.-based Financial Accounting Standards Board ("FASB") is currently working together with the International Accounting Standards Board ("IASB") on several projects to further align accounting principles and facilitate more comparable financial reporting between companies who are required to follow U.S. Generally Accepted Accounting Principles ("GAAP") under SEC regulations and those who are required to follow International Financial Reporting Standards ("IFRS") outside of the U.S. These efforts by the FASB and IASB may result in different accounting principles under GAAP that may result in materially different financial results for us in areas including, but not limited to principles for recognizing revenue and lease accounting.

It is not clear if or when these potential changes in accounting principles may become effective, whether we have the proper systems and controls in place to accommodate such changes and the impact that any such changes may have on our consolidated financial position, results of operations and cash flows. In addition, as we evolve and change our business and sales models, we are currently unable to determine how these potential changes may impact our new models, particularly in the area of revenue recognition.

*We are investing in resources to update and improve our information technology systems. Should our investments not succeed, or if delays or other issues with new or existing internal technology systems disrupt our operations, our business model transition could be compromised and our business could be harmed.*

We rely on our network and data center infrastructure, technology systems and our websites for our development, marketing, operational, support, sales, accounting and financial reporting activities. We continually invest resources to update and improve these systems and environments in order to meet the growing and evolving requirements of our business and customers. In particular, our transition to cloud-based products and a subscription only business model requires considerable investment in the development of technologies, and back office systems for technical, financial, compliance and sales resources to enable a scalable organization.

Such improvements are often complex, costly and time consuming. In addition, such improvements can be challenging to integrate with our existing technology systems, or uncover problems with our existing technology systems. Unsuccessful implementation of hardware or software updates and improvements could result in disruption in our business operations, loss of revenue, errors in our accounting and financial reporting or damage to our reputation and could compromise our business model transition.

*In preparing our financial statements we make certain assumptions, judgments and estimates that affect amounts reported in our consolidated financial statements, which, if not accurate, may significantly impact our financial results.*

We make assumptions, judgments and estimates for a number of items, including the fair value of financial instruments, goodwill, long-lived assets and other intangible assets, the realizability of deferred tax assets and the fair value of stock awards. We also make assumptions, judgments and estimates in determining the accruals for employee related liabilities including commissions, bonuses, and sabbaticals; and in determining the accruals for uncertain tax positions, partner incentive programs, product returns reserves, allowances for doubtful accounts, asset retirement obligations and legal contingencies. These assumptions, judgments and estimates are drawn from historical experience and various other factors that we believe are reasonable under the circumstances as of the date of the consolidated financial statements. Actual results could differ materially from our estimates, and such differences could significantly impact our financial results.

*We are subject to risks related to taxation in multiple jurisdictions.*

We are a U.S.-based multinational company subject to tax in multiple U.S. and foreign tax jurisdictions. Our effective tax rate is primarily based on our expected geographic mix of earnings, statutory rates, intercompany arrangements, including the manner in which we develop, value and license our intellectual property, and enacted tax rules. Significant judgment is required in determining our effective tax rate and in evaluating our tax positions on a worldwide basis. While we believe our tax positions, including intercompany transfer pricing policies, are consistent with the tax laws in the jurisdictions in which we conduct our business, it is possible that these positions may be overturned by jurisdictional tax authorities and may have a significant impact on our effective tax rate.

Tax laws are dynamic and subject to change as new laws are passed and new interpretations of the law are issued or applied. Increasingly, governmental tax authorities are scrutinizing corporate tax strategies. Many countries in the European Union, as well as a number of other countries and organizations such as the Organization for Economic Cooperation and Development, are actively considering changes to existing tax laws that, if enacted, could increase our tax obligations in many countries where we do business. If U.S. or other foreign tax authorities change applicable tax laws or successfully challenge the manner in which our profits are currently recognized, our overall taxes could increase, and our business, financial condition or results of operations may be adversely impacted.

*We rely on third party technologies and if we are unable to use or integrate these technologies, our product and service development may be delayed and our financial results negatively impacted.*

We rely on certain software that we license from third parties, including software that is integrated with internally developed software and used in our products to perform key functions. These third-party software licenses may not continue to be available on commercially reasonable terms, and the software may not be appropriately supported, maintained or enhanced by the licensors. The loss of licenses to, or inability to support, maintain and enhance any such software could result in increased costs, or in delays or reductions in product shipments until equivalent software can be developed, identified, licensed and integrated, which would likely harm our business.

*Disruptions with licensing relationships and third party developers could adversely impact our business.*

We license certain key technologies from third parties. Licenses may be restricted in the term or the use of such technology in ways that negatively affect our business. Similarly, we may not be able to obtain or renew license agreements for key technology on favorable terms, if at all, and any failure to do so could harm our business.

Our business strategy has historically depended in part on our relationships with third-party developers who provide products that expand the functionality of our design software. Some developers may elect to support other products or may experience disruption in product development and delivery cycles or financial pressure during periods of economic downturn. In particular markets, such disruptions have in the past, and would likely in the future, negatively impact these third-party developers and end users, which could harm our business.

Additionally, technology created by outsourced product development, whether outsourced to third parties or developed externally and transferred to us through business or technology acquisitions, has certain additional risks such as effective integration into existing products, adequate transfer of technology know-how and ownership and protection of transferred intellectual property.

*As a result of our strategy of partnering with other companies for product development, our product delivery schedules could be adversely affected if we experience difficulties with our product development partners.*

We partner with certain independent firms and contractors to perform some of our product development activities. We believe our partnering strategy allows us to, among other things, achieve efficiencies in developing new products and maintaining and enhancing existing product offerings. Our partnering strategy creates a dependency on such independent developers. Independent developers, including those who currently develop products for us in the U.S. and throughout the world, may not be able or willing to provide development support to us in the future. In addition, use of development resources through consulting relationships, particularly in non-U.S. jurisdictions with developing legal systems, may be adversely impacted by, and expose us to risks relating to, evolving employment, export and intellectual property laws. These risks could, among other things, expose our intellectual property to misappropriation and result in disruptions to product delivery schedules.

*Our business may be significantly disrupted upon the occurrence of a catastrophic event.*

Our business is highly automated and relies extensively on the availability of our network and data center infrastructure, our internal technology systems and our websites. We also rely on hosted computer services from third parties for services that we provide to our customers and computer operations for our internal use. The failure of our systems or hosted computer services due to a catastrophic event, such as an earthquake, fire, flood, tsunami, weather event, telecommunications failure, power failure, cyber attack, terrorism, or war, could adversely impact our business, financial results and financial condition. We have developed disaster recovery plans and maintain backup systems in order to reduce the potential impact of a catastrophic event, however there can be no assurance that these plans and systems would enable us to return to normal business operations. In addition, any such event could negatively impact a country or region in which we sell our products. This could in turn decrease that country's or region's demand for our products, thereby negatively impacting our financial results.

*If we were required to record an impairment charge related to the value of our long-lived assets, or an additional valuation allowance against our deferred tax assets, our results of operations would be adversely affected.*

Our long-lived assets are tested for impairment if indicators of impairment exist. If impairment testing shows that the carrying value of our long-lived assets exceeds their estimated fair values, we would be required to record a non-cash impairment charge, which would decrease the carrying value of our long-lived assets, as the case may be, and our results of operations would be adversely affected. Our deferred tax assets include net operating loss and tax credit carryforwards that can be used to offset taxable income and reduce income taxes payable in future periods. Each quarter, we assess the need for a valuation allowance, considering both positive and negative evidence to determine whether all or a portion of the deferred tax assets are not more likely than not to be realized and we determined during our second quarter of fiscal 2016 that our U.S. deferred tax assets were no longer more likely than not to be realized. Changes in the amount of the valuation allowance could result in a material noncash expense or benefit in the period in which the valuation allowance is adjusted and our results of operations could be materially affected. We will continue to perform these tests and any future adjustments may have a material effect on our financial condition and results of operations.

*We issued \$1.5 billion aggregate principal amount of unsecured notes in debt offerings and have an existing \$400.0 million revolving credit facility, and expect to incur other debt in the future, which may adversely affect our financial condition and future financial results.*

In December 2012, we issued 1.95% notes due December 15, 2017 in an aggregate principal amount of \$400.0 million and 3.6% notes due December 15, 2022 in an aggregate principal amount of \$350.0 million. In June 2015, we issued 3.125% notes due June 15, 2020 in an aggregate principal amount of \$450.0 million and 4.375% notes due June 15, 2025 in an aggregate principal amount of \$300.0 million. As the debt matures, we will have to expend significant resources to either repay or refinance these notes. If we decide to refinance the notes, we may be required to do so on different or less favorable terms or we may be unable to refinance the notes at all, both of which may adversely affect our financial condition.

We also have a \$400.0 million revolving credit facility. As of July 31, 2016, we had no outstanding borrowings on the line of credit. Although we have no current plans to borrow under this credit facility, we may use the proceeds of any future borrowing for general corporate purposes, or for future acquisitions or expansion of our business. Our existing and future levels of indebtedness may adversely affect our financial condition and future financial results by, among other things:

- increasing our vulnerability to adverse changes in general economic, industry and competitive conditions;
- requiring the dedication of a greater than expected portion of our expected cash from operations to service our indebtedness, thereby reducing the amount of expected cash flow available for other purposes, including capital expenditures and acquisitions; and
- limiting our flexibility in planning for, or reacting to, changes in our business and our industry.

We are required to comply with the covenants set forth in our unsecured notes and revolving credit facility. Our ability to comply with these covenants may be affected by events beyond our control. If we breach any of the covenants and do not obtain a waiver from the note holders or lenders, then, subject to applicable cure periods, any outstanding indebtedness may be declared immediately due and payable. In addition, changes by any rating agency to our credit rating may negatively impact the value and liquidity of our securities. Under certain circumstances, if our credit ratings are downgraded or other negative action is taken, the interest rate payable by us under our revolving credit facility could increase. Downgrades in our credit ratings could also restrict our ability to obtain additional financing in the future and could affect the terms of any such financing.

**ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS**

There were no sales of unregistered securities during the three months ended July 31, 2016.

The information concerning issuer purchases of equity securities required by this Item is incorporated by reference herein to the section of this Report entitled "Issuer Purchases of Equity Securities" in Part I, Item 2 above.

**ITEM 3. DEFAULTS UPON SENIOR SECURITIES**

Not applicable.

**ITEM 4. MINE SAFETY DISCLOSURES**

Not applicable.

**ITEM 5. OTHER INFORMATION**

None.

**ITEM 6. EXHIBITS**

The Exhibits listed below are filed or incorporated by reference as part of this Form 10-Q.

<u>Exhibit No.</u>	Description
10.1*	Autodesk, Inc. 2012 Employee Stock Plan, as amended and restated
10.2*	Autodesk, Inc. 2012 Employee Stock Plan Form of Restricted Stock Unit Agreement, as amended and restated
10.3*	Autodesk, Inc. 2012 Employee Stock Plan Form of Severance Restricted Stock Unit Agreement, as amended and restated
10.4*	Sub-Plan of the Autodesk, Inc. 1998 Employee Qualified Stock Purchase Plan, as amended and restated
10.5*	Autodesk, Inc. 1998 Employee Qualified Stock Purchase Plan Form of Subscription Agreement, as amended and restated
31.1	Certification of Chief Executive Officer pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934
31.2	Certification of Chief Financial Officer pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934
32.1 †	Certification of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS ††	XBRL Instance Document
101.SCH ††	XBRL Taxonomy Extension Schema
101.CAL ††	XBRL Taxonomy Extension Calculation Linkbase
101.DEF ††	XBRL Taxonomy Definition Linkbase
101.LAB ††	XBRL Taxonomy Extension Label Linkbase
101.PRE ††	XBRL Taxonomy Extension Presentation Linkbase

\* Denotes a management contract or compensatory plan or arrangement

† The certifications attached as Exhibit 32 that accompany this Quarterly Report on Form 10-Q, are not deemed filed with the Securities and Exchange Commission and are not to be incorporated by reference into any filing of Autodesk, Inc. under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date of this Form 10-Q, irrespective of any general incorporation language contained in such filing.

†† The financial information contained in these XBRL documents is unaudited.

**SIGNATURES**

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

Dated: August 30, 2016

AUTODESK, INC.  
(Registrant)

/s/ PAUL UNDERWOOD

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**Paul Underwood**  
**Vice President and Corporate Controller**  
**(Principal Accounting Officer)**

**AUTODESK, INC.**

**2012 EMPLOYEE STOCK PLAN**

**(AS AMENDED AND RESTATED EFFECTIVE  
AS OF JUNE 15, 2016)\***

1. Purposes of the Plan. The purposes of this 2012 Employee Stock Plan are to attract and retain the best available personnel for positions of substantial responsibility, to provide additional incentive to Employees, and to promote the success of the Company's business.

2. Definitions. As used herein, the following definitions shall apply:

(a) "Administrator" means the Board or any of its Committees as shall be administering the Plan, in accordance with Section 4 of the Plan.

(b) "Applicable Laws" means the requirements relating to the administration of equity compensation plans under U.S. state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Shares are listed or quoted and the applicable laws of any other country or jurisdiction where Awards are granted under the Plan.

(c) "Award" means, individually or collectively, a grant under the Plan of Incentive Stock Options, Nonqualified Stock Options, Restricted Stock or Restricted Stock Units.

(d) "Award Agreement" means the written or electronic agreement setting forth the terms and conditions applicable to each Award granted under the Plan.

(e) "Board" means the Board of Directors of the Company.

(f) "Change of Control" means the occurrence of any of the following events, in one or a series of related transactions:

(i) any "person," as such term is used in Sections 13(d) and 14(d) of the Exchange Act, other than the Company, a subsidiary of the Company or a Company employee benefit plan, including any trustee of such plan acting as trustee, is or becomes the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the combined voting power of the Company's then outstanding securities entitled to vote generally in the election of directors; or

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\*The Plan was originally adopted by the Board on November 7, 2011 and approved by the stockholders on January 6, 2012. The Plan was amended and restated via Board approval on November 15, 2013, and was approved by the stockholders on January 14, 2014, to become effective on January 14, 2014. The Plan was further amended and restated via Board approval on March 12, 2015, and was approved by the stockholders on June 10, 2015, to become effective on June 10, 2015. The Plan was further amended and restated via Board approval on June 15, 2016.

(ii) a merger or consolidation of the Company or any direct or indirect subsidiary of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity outstanding immediately after such merger or consolidation; or

(iii) the sale or disposition by the Company of all or substantially all the Company's assets; or

(iv) a change in the composition of the Board, as a result of which fewer than a majority of the Directors are Incumbent Directors. "Incumbent Directors" shall mean Directors who either (A) are Directors as of the date this Plan is approved by the Board, or (B) are elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the Directors and whose election or nomination was not in connection with any transaction described in (i) or (ii) above or in connection with an actual or threatened proxy contest relating to the election of directors of the Company.

(g) "Code" means the Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder shall include such section or regulation, any valid regulation promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

(h) "Committee" means a Committee appointed by the Board in accordance with Section 4 of the Plan.

(i) "Common Stock" means the Common Stock of the Company.

(j) "Company" means Autodesk, Inc., a Delaware corporation, or any successor thereto.

(k) "Date of Grant" means, with respect to an Award, the date that the Award is granted and its exercise price is set (if applicable), consistent with Applicable Laws and applicable financial accounting rules.

(l) "Director" means a member of the Board.

(m) "Disability" means total and permanent disability as defined in Section 22(e)(3) of the Code.

(n) "Earnings Per Share" means, as to any Performance Period, fully diluted earnings per share of the Company, a business unit or an industry group, as defined by generally accepted accounting principles.

(o) "Effective Date" means January 6, 2012.

(p) "Employee" means any person employed by the Company or any Parent or Subsidiary of the Company.

An Employee shall not cease to be an Employee in the case of (i) any leave of absence approved by the Company or (ii) transfers between locations of the Company or between the Company, its Parent, any Subsidiary, or any successor. For purposes of Incentive Stock Options, no such leave may exceed ninety days, unless reemployment upon expiration of such leave is guaranteed by statute or contract. If reemployment upon expiration of a leave of absence approved by the Company is not so guaranteed, then three (3) months following the 91<sup>st</sup> day of such leave any Incentive Stock Option held by the Participant shall cease to be treated as an Incentive Stock Option and shall be treated for tax purposes as a Nonstatutory Stock Option.



(q) “Exchange Act” means the Securities Exchange Act of 1934, as amended. Reference to a specific section of the Exchange Act or regulation thereunder shall include such section or regulation, any valid regulation promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

(r) “Fair Market Value” means, as of any date, the value of Common Stock determined as follows:

(i) If the Common Stock is listed on any established stock exchange or a national market system, including without limitation the Nasdaq National Market of the National Association of Securities Dealers, Inc. Automated Quotation (“Nasdaq”) System, the Fair Market Value of a Share of Common Stock shall be the closing sales price for such stock (or the closing bid, if no sales were reported) as quoted on such system or exchange (or the exchange with the greatest volume of trading in Common Stock) on the day of determination; or

(ii) In the absence of an established market for the Common Stock, the Fair Market Value shall be determined in good faith by the Administrator.

(iii) If Fair Market Value is to be determined as of a date which is not a date on which the Common Stock is traded, then the Fair Market Value on such date shall be the Fair Market Value on the next subsequent trading date.

(s) “Fiscal Year” means a fiscal year of the Company.

(t) “Incentive Stock Option” means an Option intended to qualify as an incentive stock option within the meaning of Section 422 of the Code and the regulations promulgated thereunder.

(u) “Net Income” means, as to any Performance Period, net income for the Performance Period of the Company, a business unit or an industry group, as defined by generally accepted accounting principles.

(v) “Nonqualified Stock Option” means an Option not intended to qualify as an Incentive Stock Option.

(w) “Notice of Grant” means a written or electronic notice evidencing certain terms and conditions of an individual Award. The Notice of Grant is part of the Award Agreement.

(x) “Operating Margins” means the ratio of Operating Income to Revenue.

(y) “Operating Income” means income from operations of the Company, a business unit or an industry group, as defined by generally accepted accounting principles.

(z) “Option” means an Incentive Stock Option or Nonqualified Stock Option granted pursuant to the Plan.

(aa) “Parent” means a “parent corporation”, whether now or hereafter existing, as defined in Section 424(e) of the Code.

(ab) “Participant” means the holder of an outstanding Award granted under the Plan.

(ac) “Performance Goals” means the goal(s) (or combined goal(s)) determined by the Administrator (in its discretion) to be applicable to a Participant with respect to Awards of Restricted Stock or Restricted Stock Units. Such Performance Goals may be made applicable to Awards which are intended to comply with Section 162(m) of the Code, as well as Awards which not intended to comply with Section 162(m) of the Code. As determined by the Administrator, the Performance Goals applicable to an Award may provide for a targeted level or levels of achievement using one or more of the following measures: (a) Revenue, (b) Earnings Per Share, (c) Net Income, (d) Operating Margins, (e) Total Stockholder Return, (f) recurring revenue (including annualized),

(g) bookings, (h) billings, (i) number of customers, (j) objective customer indicators, (k) expenses, (l) cost reduction goals, (m) economic value added, (n) cash flow (including operating cash flow or free cash flow), (o) cash flow per share, and (p) sales or revenue targets, including product or product family targets. The Performance Goals may differ from Participant to Participant and from Award to Award. Any criteria used may be measured, as applicable, (i) on Pro Forma numbers, (ii) in absolute terms, (iii) in relative terms (including, but not limited, the passage of time and/or against other companies or financial metrics), (iv) on a per share and/or share per capita basis, (v) against the performance of the Company as a whole or against particular segments, business units, industry groups or products of the Company and/or (vi) on a pre-tax or after-tax basis. Prior to the date on which such Performance Goals are determined, the Administrator shall stipulate whether any element(s) (for example, but not by way of limitation, the effect of mergers or acquisitions) shall be included in or excluded from the calculation of any Performance Goal with respect to any Participants (notwithstanding any other provision of the Plan, whether or not such determinations result in any Performance Goal being measured on a basis other than generally accepted accounting principles). Such stipulation may also be made after the date such Performance Goals are determined to the extent that such stipulation would not violate Section 162(m) of the Code.

(ad) “Performance Period” means any Fiscal Year or such longer period as determined by the Administrator in its sole discretion.

(ae) “Period of Restriction” means the period during which the transfer of Shares of Restricted Stock are subject to restrictions and therefore, the Shares are subject to a substantial risk of forfeiture. As provided in Section 9, such restrictions may be based on the passage of time, the achievement of target levels of performance, or the occurrence of other events as determined by the Administrator, in its discretion.

(af) “Plan” means this 2012 Employee Stock Plan, as set forth in this instrument and as hereafter amended from time to time.

(ag) “Pro Forma” means calculation of a Performance Goal in a manner that excludes certain non-recurring, unusual or non-cash expenses or credits, such as restructuring expenses, extraordinary tax events, expenses or credits related to equity compensation or the like, acquisition related expenses and charges, extraordinary items, income or loss from discontinued operations, and/or gains or losses from early extinguishment of debt instead of conforming to generally accepted accounting principles.

(ah) “Restricted Stock” means an Award granted to a Participant pursuant to Section 9.

(ai) “Restricted Stock Unit” means an Award granted to a Participant pursuant to Section 10.

(aj) “Revenue” means net sales for the Performance Period of the Company, a business unit or an industry group, as defined by generally accepted accounting principles.

(ak) “Rule 16b-3” means Rule 16b-3 of the Exchange Act or any successor to Rule 16b-3, as in effect when discretion is being exercised with respect to the Plan.

(al) “Section 16(b)” means Section 16(b) of the Securities Exchange Act of 1934, as amended.

(am) “Share” means a share of the Common Stock, as adjusted in accordance with Section 13 of the Plan.

(an) “Subsidiary” means a “subsidiary corporation”, whether now or hereafter existing, as defined in Section 424(f) of the Code.

(ao) “Total Stockholder Return” means the total return (change in share price plus reinvestment of any dividends) of a share of the Company’s common stock.

3. Stock Subject to the Plan.

(a) Subject to the provisions of Section 13 of the Plan, the maximum aggregate number of Shares which may be issued under the Plan is equal to 30,550,000 Shares plus that number of Shares remaining for issuance under the 2008 Employee Stock Plan as of January 6, 2012, not to exceed 8,500,000 Shares, plus that number of Shares that are subject to equity awards granted under the 2008 Employee Stock Plan, the 2008 Employee Stock Plan (as amended and restated), the 2006 Employee Stock Plan and the 1996 Stock Plan (collectively, the "Prior Plans") which are outstanding as of January 6, 2012, not to exceed 6,000,000 Shares, and thereafter terminate, expire, lapse or are forfeited for any reason and which following the termination, expiration, lapse or forfeiture of such awards do not again become available for issuance under the Prior Plans, with the maximum aggregate total of Shares which may be issued under the Plan not to exceed 45,050,000 Shares.

(b) The Shares may be authorized, but unissued, or reacquired Common Stock. Subject to Section 3(c) hereof, if an Award expires or becomes unexercisable without having been exercised in full, or with respect to Restricted Stock or Restricted Stock Units, is forfeited to or repurchased by the Company, the unpurchased Shares (or for Awards other than Options, the forfeited or repurchased Shares) which were subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated). Shares that have actually been issued under the Plan under any Award will not be returned to the Plan and will not become available for future distribution under the Plan; provided, however, that if unvested Shares of Restricted Stock or Restricted Stock Units are repurchased by the Company or are forfeited to the Company, such Shares will become available for future grant under the Plan. Shares used to pay the tax and exercise price of an Award will not become available for future grant or sale under the Plan. To the extent an Award under the Plan is paid out in cash rather than Shares, such cash payment will not result in reducing the number of Shares available for issuance under the Plan. Notwithstanding the foregoing and, subject to adjustment provided in Section 13, the maximum number of Shares that may be issued upon the exercise of Incentive Stock Options shall equal the aggregate Share number stated in Section 3(a), plus, to the extent allowable under Section 422 of the Code, any Shares that become available for issuance under the Plan under this Section 3(b).

(c) Notwithstanding anything to the contrary, each Share subject to an Incentive Stock Option or Nonqualified Stock Option shall be counted against the Shares authorized for issuance under the Plan as one Share. Each Share subject to an Award of Restricted Stock or Restricted Stock Units shall be counted against the Shares authorized for issuance under the Plan as 1.79 Shares. **Each Share which is subject to an Award of Restricted Stock or Restricted Stock Units granted under the Plan which is forfeited to or repurchased by the Company pursuant to Section 3(b) hereof shall count as having returned 1.79 Shares to the total of number of Shares which are available for future grant or sale under the Plan.**

4. Administration of the Plan.

(a) Procedure.

(i) Multiple Administrative Bodies. The Plan may be administered by the Board or different Committees with respect to different groups of Employees.

(ii) Section 162(m). To the extent that the Administrator determines it to be desirable to qualify Awards granted hereunder as "performance-based compensation" within the meaning of Section 162(m) of the Code, the Plan shall be administered by a Committee of two or more "outside directors" within the meaning of Section 162(m) of the Code.

(iii) Rule 16b-3. To the extent desirable to qualify transactions hereunder as exempt under Rule 16b-3, the transactions contemplated hereunder shall be structured to satisfy the requirements for exemption under Rule 16b-3.

(iv) Other Administration. Other than as provided above, the Plan shall be administered by (A) the Board or (B) a Committee, which committee shall be constituted to satisfy Applicable Laws.

(b) Powers of the Administrator. Subject to the provisions of the Plan, and in the case of a Committee, subject to the specific duties delegated by the Board to such Committee, the Administrator shall have the authority, in its discretion:

(i) to determine the Fair Market Value of the Common Stock, in accordance with Section 2(r) of the Plan;

(ii) to select the Employees to whom Awards may be granted hereunder;

(iii) to determine whether and to what extent Awards are granted hereunder;

(iv) to determine the number of Shares to be covered by each Award granted hereunder;

(v) to approve forms of agreement for use under the Plan;

(vi) to determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award granted hereunder. With respect to Options, such terms and conditions include, but are not limited to, the exercise price, the time or times when Options may be exercised, based in each case on such factors as the Administrator, in its sole discretion, shall determine;

(vii) to construe and interpret the terms of the Plan and Awards granted hereunder;

(viii) to prescribe, amend and rescind rules and regulations relating to the Plan, including rules and regulations relating to sub-plans established for the purpose of qualifying for preferred tax treatment under foreign tax laws;

(ix) to modify or amend each Award (not inconsistent with the terms of the Plan), including the discretionary authority to extend the post-termination exercisability period of Options longer than is otherwise provided for in the Plan;

(x) to authorize any person to execute on behalf of the Company any instrument required to effect the grant of an Award previously granted by the Administrator;

(xi) to allow Participants to satisfy withholding tax obligations in such manner as may be determined by the Administrator in accordance with the terms of the Plan;

(xii) to determine the terms and restrictions applicable to Awards; and

(xiii) to make all other determinations deemed necessary or advisable for administering the Plan.

(c) Effect of Administrator's Decision. The Administrator's decisions, determinations and interpretations shall be final and binding on all Participants and any other holders of Awards and shall be given the maximum deference permitted by law.

5. Eligibility. Awards may be granted only to Employees.

6. No Employment Rights. Neither the Plan nor any Award shall confer upon a Participant any right with respect to continuing the Participant's employment with the Company or its Subsidiaries, nor shall they interfere in any way with the Participant's right or the Company's or Subsidiary's right, as the case may be, to terminate such employment at any time, with or without cause or notice.

7. Term of Plan. The Plan shall become effective on January 6, 2012 and continue in effect, unless terminated earlier, until June 30, 2022.

8. Stock Options.

(a) Grant of Options. Subject to the terms and provisions of the Plan, Options may be granted to Employees at any time and from time to time as determined by the Administrator in its sole discretion. The Administrator, in its sole discretion, shall determine the number of Shares subject to each Option, provided that during any Fiscal Year, no Participant shall be granted Options covering more than a total of 1,500,000 Shares; *provided, however*, that such limit shall be 3,000,000 Shares in the Participant's first Fiscal Year of Company service. The Administrator may grant Incentive Stock Options, Nonstatutory Stock Options, or a combination thereof.

(b) Term. The term of each Option shall be stated in the Notice of Grant; *provided, however*, that the term shall be no longer than ten (10) years from the Date of Grant. Moreover, in the case of an Incentive Stock Option granted to a Participant who, at the time the Incentive Stock Option is granted, owns stock representing more than ten percent (10%) of the voting power of all classes of stock of the Company or any Parent or Subsidiary, the term of the Incentive Stock Option shall be no longer than five (5) years from the Date of Grant. Subject to the five (5) and ten (10) year limits set forth in the preceding sentence, the Administrator may, after an Option is granted, extend the maximum term of the Option. Unless otherwise determined by the Administrator, any extension of the term of an Option pursuant to this Section 8(b) shall comply with Code Section 409A.

(c) Option Exercise Price. The per share exercise price for the Shares to be issued pursuant to exercise of an Option shall be determined by the Administrator and shall be no less than 100% of the Fair Market Value per share on the Date of Grant; *provided, however*, that in the case of an Incentive Stock Option granted to an Employee who, at the time the Incentive Stock Option is granted, owns stock representing more than ten percent (10%) of the voting power of all classes of stock of the Company or any Parent or Subsidiary, the per Share exercise price shall be no less than 110% of the Fair Market Value per Share on the Date of Grant.

Notwithstanding the foregoing, in the event that the Company or a Subsidiary consummates a transaction described in Section 424(a) of the Code (e.g., the acquisition of property or stock from an unrelated corporation), persons who become Employees on account of such transaction may be granted Options in substitution for options granted by their former employer. If such substitute Options are granted, the Administrator, in its sole discretion and consistent with Section 424(a) of the Code, may determine that such substitute Options shall have an exercise price less than one hundred percent (100%) of the Fair Market Value of the Shares on the Date of Grant.

(d) No Repricing. The exercise price for an Option may not be reduced without the consent of the Company's stockholders. This shall include, without limitation, a repricing of the Option as well as an Option exchange program whereby the Participant agrees to cancel an existing Option in exchange for (a) Awards with a lower exercise price, (b) a different type of Award, (c) cash, or (d) a combination of (a), (b) and/or (c).

(e) Waiting Period and Exercise Dates. At the time an Option is granted, the Administrator shall fix the period within which the Option may be exercised and shall determine any conditions which must be satisfied before the Option may be exercised. In so doing, the Administrator may specify that an Option may not be exercised until the completion of a service period or until performance milestones are satisfied.

(f) Form of Consideration. The Administrator shall determine the acceptable form of consideration for exercising an Option, including the method of payment. In the case of an Incentive

Stock Option, the Administrator shall determine the acceptable form of consideration at the time of grant. Subject to Applicable Laws, such consideration may consist entirely of:

- (i) cash;
- (ii) check;
- (iii) other Shares which (A) in the case of Shares acquired upon exercise of an option, have been owned by the Participant for more than six months on the date of surrender, and (B) have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which said Option shall be exercised;
- (iv) delivery to the Company of (A) a properly executed exercise notice together with such other documentation as the Administrator and the broker, if applicable, shall require to effect an exercise of the Option and (B) the sale proceeds required to pay the exercise price;
- (v) any combination of the foregoing methods of payment; or
- (vi) such other consideration and method of payment for the issuance of Shares to the extent permitted by Applicable Laws; provided, however, that in no case will loans be permitted as consideration for exercising an Option hereunder.

(g) Exercise of Option; Rights as a Stockholder. Any Option granted hereunder shall be exercisable according to the terms of the Plan and at such times and under such conditions as determined by the Administrator and set forth in the Award Agreement.

An Option may not be exercised for a fraction of a Share.

An Option shall be deemed exercised when the Company receives: (i) written or electronic notice of exercise (in accordance with the Award Agreement) from the person entitled to exercise the Option, and (ii) full payment for the Shares with respect to which the Option is exercised. Full payment may consist of any consideration and method of payment authorized by the Administrator and permitted by the Award Agreement and the Plan. Shares issued upon exercise of an Option shall be issued in the name of the Participant. Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder shall exist with respect to the optioned stock, notwithstanding the exercise of the Option. The Company shall issue (or cause to be issued) such Share promptly after the Option is exercised. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Share is issued, except as provided in Section 13 of the Plan.

Exercising an Option in any manner shall decrease the number of Shares thereafter available for sale under the Option, by the number of Shares as to which the Option is exercised.

(h) Termination of Relationship as an Employee. If a Participant ceases to be an Employee, other than by reason of the Participant's death or Disability, the Participant may exercise his or her Option within such period of time as is specified in the Award Agreement, to the extent that the Participant was entitled to exercise it on the date of termination. In the absence of a specified time in the Award Agreement, the Option shall remain exercisable for three (3) months following the date of the Participant's termination, to the extent that the Participant was entitled to exercise it on the date of termination.

(i) Disability. If a Participant ceases to be an Employee by reason of the Participant's Disability, the Participant may exercise his or her Option for twelve (12) months following the date of the Participant's termination, to the extent that the Participant was entitled to exercise it on the date of termination.

(j) Death of Participant. If a Participant ceases to be an Employee by reason of the Participant's death, the Option may be exercised for twelve (12) months following the date of the Participant's death, to the extent that the Participant was entitled to exercise it on such date, by the Participant's designated beneficiary, provided such beneficiary has been designated prior to Participant's death in a form acceptable to the Administrator. If no such beneficiary has been designated by the Participant, then such Option may be exercised by the personal representative of the Participant's estate or by the person(s) to whom the Option is transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution.

(k) General. Notwithstanding the foregoing, in no event may the Option be exercised after its term has expired. If, on the date of termination, the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option shall revert to the Plan. If, after termination, the Participant (or the Participant's beneficiary or representative, as the case may be) does not exercise his or her Option within the time specified by the Administrator, the Option shall terminate, and the Shares covered by such Option shall revert to the Plan.

(l) ISO \$100,000 Rule. Each Option shall be designated in the Notice of Grant as either an Incentive Stock Option or a Nonstatutory Stock Option. However, notwithstanding such designations, to the extent that the aggregate Fair Market Value of Shares subject to a Participant's Incentive Stock Options granted by the Company, any Parent or Subsidiary, which become exercisable for the first time during any calendar year (under all plans of the Company or any Parent or Subsidiary) exceeds \$100,000, such excess Options shall be treated as Nonstatutory Stock Options. For purposes of this Section 8(k), Incentive Stock Options shall be taken into account in the order in which they were granted, and the Fair Market Value of the Shares shall be determined as of the time of grant.

9. Restricted Stock.

(a) Grant of Restricted Stock. Subject to the terms and provisions of the Plan, the Administrator, at any time and from time to time, may grant Shares of Restricted Stock to Employees as the Administrator, in its sole discretion, shall determine. The Administrator, in its sole discretion, shall determine the number of Shares to be granted to each Participant, provided that during any Fiscal Year, no Participant shall receive more than a total of 750,000 Shares of Restricted Stock (and/or Restricted Stock Units); *provided, however*, that such limit shall be 1,500,000 Shares in the Participant's first Fiscal Year of Company service.

(b) Restricted Stock Agreement. Each Award of Restricted Stock shall be evidenced by an Award Agreement that shall specify the Period of Restriction, the number of Shares granted, and such other terms and conditions as the Administrator, in its sole discretion, shall determine. Unless the Administrator determines otherwise, Shares of Restricted Stock shall be held by the Company as escrow agent until the restrictions on such Shares have lapsed.

(c) Transferability. Except as provided in this Section 9, Shares of Restricted Stock may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the end of the applicable Period of Restriction.

(d) Other Restrictions. The Administrator, in its sole discretion, may impose such other restrictions on Shares of Restricted Stock as it may deem advisable or appropriate, in accordance with this Section 9(d).

(i) General Restrictions. The Administrator may set restrictions based upon continued employment or service with the Company and its affiliates, the achievement of specific performance objectives (Company-wide, departmental, or individual), the achievement of Performance Goals, applicable federal or state securities laws, other Applicable Laws, or any other basis determined by the Administrator in its discretion.

(ii) Section 162(m) Performance Restrictions. For purposes of qualifying grants of Restricted Stock as “performance-based compensation” under Section 162(m) of the Code, the Administrator, in its discretion, may set restrictions based upon the achievement of Performance Goals. The Performance Goals shall be set by the Administrator on or before the latest date permissible to enable the Restricted Stock to qualify as “performance-based compensation” under Section 162(m) of the Code. In granting Restricted Stock which is intended to qualify under Section 162(m) of the Code, the Administrator shall follow any procedures determined by it from time to time to be necessary or appropriate to ensure qualification of the Restricted Stock under Section 162(m) of the Code (e.g., in determining the Performance Goals).

(iii) Legend. The Administrator, in its discretion, may legend the Shares representing Restricted Stock to give appropriate notice of such restrictions.

(e) Removal of Restrictions. Except as otherwise provided in this Section 9, Shares of Restricted Stock covered by each Restricted Stock grant made under the Plan shall be released from escrow as soon as practicable after the last day of the Period of Restriction. The Administrator, in its discretion, may accelerate the time at which any restrictions shall lapse or be removed. After the restrictions have lapsed, the Participant shall be entitled to have any legend or legends under Section 9(d)(iii) removed from his or her Share, and the Shares shall be freely transferable by the Participant. The Administrator (in its discretion) may establish procedures regarding the release of Shares from escrow and the removal of legends, as necessary or appropriate to minimize administrative burdens on the Company.

(f) Voting Rights. During the Period of Restriction, Participants holding Shares of Restricted Stock granted hereunder may exercise full voting rights with respect to those Shares, unless the Administrator determines otherwise.

(g) Dividends and Other Distributions. During the Period of Restriction, Participants holding Shares of Restricted Stock shall be entitled to receive all dividends and other distributions paid with respect to such Shares unless otherwise provided in the Award Agreement. Any such dividends or distribution shall be subject to the same restrictions on transferability and forfeitability as the Shares of Restricted Stock with respect to which they were paid, unless otherwise provided in the Award Agreement.

(h) Return of Restricted Stock to the Company. On the date set forth in the Award Agreement, the Restricted Stock for which restrictions have not lapsed shall revert to the Company and again shall become available for grant under the Plan.

10. Restricted Stock Units.

(a) Grant of Restricted Stock Units. Restricted Stock Units may be granted to Employees at any time and from time to time, as shall be determined by the Administrator, in its sole discretion. The Administrator shall have complete discretion in determining the number of Restricted Stock Units granted to each Participant, provided that during any Fiscal Year, no Participant shall receive more than a total of 750,000 Restricted Stock Units (and/or Shares of Restricted Stock); *provided, however*, that such limit shall be 1,500,000 Restricted Stock Units in the Participant’s first Fiscal Year of Company service.

(b) Value of Restricted Stock Units. Each Restricted Stock Unit shall have an initial value equal to the Fair Market Value of a Share on the Grant Date.

(c) Restricted Stock Unit Agreement. Each Award of Restricted Stock Units shall be evidenced by an Award Agreement that shall specify any vesting conditions, the number of Restricted Stock Units granted, and such other terms and conditions as the Administrator, in its sole discretion, shall determine.



(d) Performance Objectives and Other Terms. The Administrator, in its discretion, shall set performance objectives or other vesting criteria which, depending on the extent to which they are met, will determine the number or value of Restricted Stock Units that will be paid out to the Participants. Each Award of Restricted Stock Units shall be evidenced by an Award Agreement that shall specify the Performance Period, and such other terms and conditions as the Administrator, in its sole discretion, shall determine.

(i) General Performance Objectives, Performance Goals or Vesting Criteria. The Administrator may set performance objectives or vesting criteria based upon the achievement of Company-wide, departmental, or individual goals, Performance Goals, applicable federal or state securities laws, or any other basis determined by the Administrator in its discretion (for example, but not by way of limitation, continuous service as an Employee).

(ii) Section 162(m) Performance Objectives. For purposes of qualifying grants of Restricted Stock Units as “performance-based compensation” under Section 162(m) of the Code, the Administrator, in its discretion, may determine that the performance objectives applicable to Restricted Stock Units shall be based on the achievement of Performance Goals. The Performance Goals shall be set by the Administrator on or before the latest date permissible to enable the Restricted Stock Units to qualify as “performance-based compensation” under Section 162(m) of the Code. In granting Restricted Stock Units that are intended to qualify under Section 162(m) of the Code, the Administrator shall follow any procedures determined by it from time to time to be necessary or appropriate to ensure qualification of the Restricted Stock Units under Section 162(m) of the Code (e.g., in determining the Performance Goals).

(e) Earning of Restricted Stock Units. After the applicable Performance Period has ended, the holder of Restricted Stock Units shall be entitled to receive a payout of the number of Restricted Stock Units earned by the Participant over the Performance Period, to be determined as a function of the extent to which the corresponding performance objectives have been achieved. After the grant of a Restricted Stock Unit, the Administrator, in its sole discretion, may reduce or waive any performance objectives for such Restricted Stock Unit.

(f) Form and Timing of Payment of Restricted Stock Units. Payment of vested Restricted Stock Units shall be made as soon as practicable after vesting (subject to any deferral permitted under Section 18). The Administrator, in its sole discretion, may pay Restricted Stock Units in the form of cash, in Shares or in a combination thereof.

(g) Cancellation of Restricted Stock Units. On the date set forth in the Award Agreement, all unvested Restricted Stock Units shall be forfeited to the Company and, except as otherwise determined by the Administrator, again shall be available for grant under the Plan.

11. Leaves of Absence. Unless the Administrator provides otherwise or except as otherwise required by Applicable Laws, vesting of Awards granted hereunder shall continue during any leave of absence approved by the Administrator.

12. Non-Transferability of Awards. Unless determined otherwise by the Administrator, an Award may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent or distribution and may be exercised, during the lifetime of the recipient, only by the recipient. If the Administrator makes an Award transferable, such Award shall contain such additional terms and conditions as the Administrator deems appropriate; provided, however, that such Award shall in no event be transferable for value. Notwithstanding the foregoing, a Participant may, if the Administrator (in its discretion) so permits, transfer an Award to an individual or entity other than the Company. Any such transfer shall be made in accordance with such procedures as the Administrator may specify from time to time.

13. Adjustments Upon Changes in Capitalization.

(a) Subject to any required action by the stockholders of the Company, the number of Shares covered by each outstanding Award, the number of Shares which have been authorized for issuance under the Plan but as to which no Awards have yet been granted or which have been returned to the Plan upon cancellation or expiration of an Award, as well as the price per Share of Common Stock covered by each such outstanding Award and the 162(m) Fiscal Year share issuance limits under Sections 8(a), 9(a) and 10(a) hereof, shall be proportionately adjusted for any increase or decrease in the number of issued Shares resulting from a stock split, reverse stock split, stock dividend, combination or reclassification of the Common Stock, or any other increase or decrease in the number of issued Shares effected without receipt of consideration by the Company; *provided, however*, that conversion of any convertible securities of the Company shall not be deemed to have been “effected without receipt of consideration.” Such adjustment shall be made by the Compensation Committee, whose determination in that respect shall be final, binding and conclusive. Except as expressly provided herein, no issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number or price of shares of Common Stock subject to an Award.

(b) Dissolution or Liquidation. In the event of the proposed dissolution or liquidation of the Company, the Administrator shall notify each Participant as soon as practicable prior to the effective date of such proposed transaction. The Administrator in its discretion may provide for a Participant to have the right to exercise his or her Award until ten (10) days prior to such transaction as to all of the Shares covered thereby, including Shares as to which the Award would not otherwise be exercisable. In addition, the Administrator may provide that any Company repurchase option or forfeiture rights applicable to any Award shall lapse 100%, and that any Award vesting shall accelerate 100%, provided the proposed dissolution or liquidation takes place at the time and in the manner contemplated. To the extent it has not been previously exercised, an Award will terminate immediately prior to the consummation of such proposed action.

(c) Change of Control. In the event of a Change of Control, each outstanding Award shall be assumed or an equivalent Award substituted by the successor corporation or a Parent or Subsidiary of the successor corporation.

In the event that the successor corporation refuses to assume or substitute for the Award, the Participant shall fully vest in and have the right to exercise all of his or her outstanding Options, including Shares as to which such Awards would not otherwise be vested or exercisable, all restrictions on Restricted Stock will lapse and all Restricted Stock Units shall become fully vested; *provided, however*, that, with respect to Awards with performance-based vesting, including but not limited to Restricted Stock and Restricted Stock Units, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met. In addition, if an Option is not assumed or substituted in the event of a Change of Control, the Administrator shall notify the Participant in writing or electronically that the Option shall be fully vested and exercisable for a period of fifteen (15) days from the date of such notice, and the Option shall terminate upon the expiration of such period.

For the purposes of this paragraph, an Award shall be considered assumed if, following the Change of Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the Change of Control, the consideration (whether stock, cash, or other securities or property) received in the Change of Control by holders of Common Stock for each Share held on the effective date of the transaction (and if holders were offered a choice of

consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); *provided, however*, that if such consideration received in the Change of Control is not solely common stock of the successor corporation or its Parent, the Administrator may, with the consent of the successor corporation, provide for the consideration to be received upon the exercise of an Option or upon the payout of the Restricted Stock Unit Award, for each Share subject to the Award, to be solely common stock of the successor corporation or its Parent equal in fair market value to the per share consideration received by holders of Common Stock in the Change of Control.

Notwithstanding anything in this Section 13(c) to the contrary, an Award that vests, is earned or paid-out upon the satisfaction of one or more performance goals will not be considered assumed if the Company or its successor modifies any of such performance goals without the Participant's consent; provided, however, a modification to such performance goals only to reflect the successor corporation's post-Change of Control corporate structure will not be deemed to invalidate an otherwise valid Award assumption.

14. Amendment and Termination of the Plan.

(a) Amendment and Termination. Subject to Section 8(d) hereof, the Board may at any time amend, alter, suspend or terminate the Plan; provided, however, that to the extent necessary and desirable to comply with any Applicable Law, the Company shall obtain stockholder approval of any Plan amendment in such a manner and to such a degree as required.

(b) Effect of Amendment or Termination. No amendment, alteration, suspension or termination of the Plan shall impair the rights of any Participant, unless mutually agreed otherwise between the Participant and the Administrator, which agreement must be in writing (or electronic format) and signed by the Participant and the Company.

15. Conditions Upon Issuance of Shares.

(a) Legal Compliance. Shares shall not be issued pursuant to the exercise of an Award unless the exercise of such Award and the issuance and delivery of such Shares shall comply with Applicable Laws and shall be further subject to the approval of counsel for the Company with respect to such compliance.

(b) Investment Representations. As a condition to the exercise or receipt of Shares pursuant to an Award, the Company may require the person exercising or receiving Shares pursuant to an Award to represent and warrant at the time of any such exercise or receipt that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required.

16. Liability of Company.

(a) Inability to Obtain Authority. The inability of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder, shall relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained.

(b) Grants Exceeding Allotted Shares. If the Shares covered by an Award exceed, as of the Date of Grant, the number of Shares which may be issued under the Plan without additional stockholder approval, such Award shall be void with respect to such excess Shares, unless stockholder approval of an amendment sufficiently increasing the number of Shares subject to the Plan is timely obtained in accordance with Section 14(b) of the Plan.

17. Reservation of Shares. The Company, during the term of this Plan, will at all times reserve and keep available such number of Shares as shall be sufficient to satisfy the requirements of the Plan.

18. Deferrals. The Administrator, in its sole discretion, may permit a Participant to defer receipt of the payment of cash or the delivery of Shares that would otherwise be due to such Participant under an Award. Any such deferral elections shall be subject to such rules and procedures as shall be determined by the Administrator in its sole discretion.

19. Participation. No Employee shall have the right to be selected to receive an Award under this Plan, or, having been so selected, to be selected to receive a future Award.

20. No Rights as Stockholder. Except to the limited extent provided in Sections 9(f) or 9(g), no Participant (nor any beneficiary) shall have any of the rights or privileges of a stockholder of the Company with respect to any Shares issuable pursuant to an Award (or exercise thereof), unless and until Shares shall have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to the Participant (or beneficiary).

21. Withholding Requirements. Prior to the delivery of any Shares or cash pursuant to an Award (or exercise thereof), the Company shall have the power and the right to deduct or withhold, or require a Participant to remit to the Company, an amount sufficient to satisfy federal, state, local and foreign taxes (including the Participant's FICA obligation) required to be withheld with respect to such Award (or exercise thereof). Notwithstanding any contrary provision of the Plan, if a Participant fails to remit to the Company such withholding amount within the time period specified by the Administrator (in its discretion), the Participant's Award may, in the Administrator's discretion, be forfeited and in such case the Participant shall not receive any of the Shares subject to such Award.

22. Section 409A. To the extent that the Administrator determines that any Award granted under the Plan is subject to Section 409A of the Code, the program pursuant to which such Award is granted and the Award Agreement evidencing such Award shall incorporate the terms and conditions required by Section 409A of the Code. To the extent applicable, the Plan and any Award Agreements shall be interpreted in accordance with Section 409A of the Code and Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Effective Date. Notwithstanding any provision of the Plan or the applicable Award Agreement to the contrary, in the event that following the Effective Date the Administrator determines that any Award may be subject to Section 409A of the Code and related Department of Treasury guidance (including such Department of Treasury guidance as may be issued after the Effective Date), the Administrator may adopt such amendments to the Plan and the applicable Award Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Administrator determines are necessary or appropriate to (a) exempt the Award from Section 409A of the Code and/or preserve the intended tax treatment of the benefits provided with respect to the Award, or (b) comply with the requirements of Section 409A of the Code and related Department of Treasury guidance and thereby avoid the application of any penalty taxes under such Section.

23. Withholding Arrangements. The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit or require a Participant to satisfy all or part of the tax withholding obligations in connection with an Award by (a) having the Company withhold otherwise deliverable Shares having an aggregate Fair Market Value that does not exceed the amount required to be withheld, (b) delivering to the Company already-owned Shares having an aggregate Fair Market Value sufficient to satisfy the amount required to be withheld, or (c) such other method as may be approved by the Administrator and set forth in an Award Agreement. The number of Shares withheld under subsection (a) shall be determined using rates up to, but not exceeding, the maximum tax rates applicable in a particular jurisdiction on the date that the amount of tax to be withheld is to be determined. The Fair Market Value of the Shares to be withheld or delivered shall be determined as of the date that the amount of the tax to be withheld is determined.

24. Indemnification. Each person who is or shall have been a member of the Committee, or of the Board, shall be indemnified and held harmless by the Company against and from (a) any loss, cost, liability, or expense that may be imposed upon or reasonably incurred by him or her in connection with or resulting from any claim, action, suit, or proceeding to which he or she may be a party or in which he or she may be involved by reason of any action taken or failure to act under the Plan or any Award Agreement, and (b) from any and all amounts paid by him or her in settlement thereof, with the Company's approval, or paid by him or her in satisfaction of any judgment in any such claim, action, suit, or proceeding against him or her, provided he or she shall give the Company an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and defend it on his or her own behalf. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such persons may be entitled under the Company's Certificate of Incorporation or Bylaws, by contract, as a matter of law, or otherwise, or under any power that the Company may have to indemnify them or hold them harmless.

25. Successors. All obligations of the Company under the Plan, with respect to Awards granted hereunder, shall be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business or assets of the Company.

26. Gender and Number. Except where otherwise indicated by the context, any masculine term used herein also shall include the feminine; the plural shall include the singular and the singular shall include the plural.

27. Severability. In the event any provision of the Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if the illegal or invalid provision had not been included.

28. Governing Law. The Plan and all Award Agreements shall be construed in accordance with and governed by the laws of the State of California (with the exception of its conflict of laws provisions).

29. Captions. Captions are provided herein for convenience only, and shall not serve as a basis for interpretation or construction of the Plan.

**EXHIBIT A****AUTODESK, INC.****2012 EMPLOYEE STOCK PLAN****TERMS AND CONDITIONS OF RESTRICTED STOCK UNITS****(Settled in Shares)**

1. **Grant.** The Company hereby grants to the Employee (“Participant”) named in the Notice of Grant of Restricted Stock Units (the “Notice of Grant”) under the Autodesk, Inc. 2012 Employee Stock Plan (the “Plan”) the number of Restricted Stock Units indicated on the Notice of Grant, subject to all of the terms and conditions in this Agreement (as defined in the Notice of Grant and Plan) and the Plan, which is incorporated herein by reference. When shares of the Company’s Common Stock (“Shares”) are issued to Participant in settlement of the Restricted Stock Units, par value shall be deemed paid by Participant for each Restricted Stock Unit by past services rendered by Participant, and shall be subject to the appropriate tax withholdings. Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to them in the Plan.

2. **Company’s Obligation to Settle.** Unless and until the Restricted Stock Units shall have vested in the manner set forth in Sections 3 or 4 of this Agreement or Section 13 of the Plan, Participant shall have no right to settlement of any such Restricted Stock Units. Prior to actual settlement of any vested Restricted Stock Units, such Restricted Stock Units shall represent an unsecured obligation of the Company. Settlement of any vested Restricted Stock Units will be made in whole Shares only.

3. **Vesting Schedule.** Except as provided in Section 4 of this Agreement and Section 13 of the Plan, and subject to Section 5 of this Agreement, the Restricted Stock Units awarded by this Agreement shall vest in accordance with the vesting provisions set forth in the Notice of Grant. Restricted Stock Units scheduled to vest on a certain date or upon the occurrence of a certain condition shall vest in accordance with the provisions of this Agreement only if Participant is an Employee from the Date of Grant until the date such vesting occurs.

4. **Administrator Discretion.** Except to the extent doing so would result in the imposition of additional taxes under Section 409A of the Code, the Administrator, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Restricted Stock Units at any time, subject to the terms of the Plan. If so accelerated, the balance, or such lesser portion of the balance as applicable, of the Restricted Stock Units shall be considered as having vested as of the date specified by the Administrator. Notwithstanding anything in the Plan or this Agreement to the contrary, if the vesting of any portion of the balance of the Restricted Stock Units is accelerated in connection with Participant’s “separation from service” within the meaning of Section 409A of the Code (as determined by the Company), other than due to death, and if (x) Participant is a “specified employee” within the meaning of Section 409A of the Code at the time of such termination and (y) the settlement of such accelerated Restricted Stock Units shall result in the imposition of additional tax under Section 409A of the Code if issued to Participant on or within the six (6) month period following Participant’s termination as an Employee, then the settlement of such accelerated Restricted Stock Units shall not be made until the earlier of (A) six (6) months and one (1) day following the date of Participant’s termination as an Employee or (B) Participant’s death. It is the intent of this Agreement to comply with or be exempt from the requirements of Section 409A of the Code so that none of the Restricted Stock Units provided under this Agreement or Shares issuable thereunder shall be subject to the additional tax imposed under Section 409A of the Code, and any ambiguities herein shall be interpreted to so comply.

5. **Forfeiture upon Termination of Status as an Employee.**

(a) Subject to Section 7 and Section 5(b), the balance of the Restricted Stock Units that have not vested as of the time of Participant’s termination as an Employee for any or no reason shall be forfeited and automatically transferred to and reacquired by the Company at no cost to the Company, and Participant’s right to acquire any Shares hereunder shall immediately terminate.

(b) Notwithstanding Section 5(a), if Participant is subject to the Company’s Executive Change in Control Program on his or her Termination Date (defined below), upon any termination without Cause (defined below) or for Good Reason (defined below) following a Change of Control (defined below), unvested Restricted Stock Units with vesting schedules subject only to Participant’s continuous service as an Employee (“Time-Based RSUs”) shall vest in full as of such termination, and unvested Restricted Stock Units which are not Time-Based RSUs (“Performance-Based RSUs”) shall vest at the “target” level set forth in the Notice of Grant as of such termination. For purposes of this Section 5(b), “Cause”, “Change of Control”, “Good Reason” and “Termination Date” shall have the meaning set forth in the version of the Company’s Executive Change in Control Program, as in effect on the Termination Date.

6. **Distribution after Vesting.** Unless otherwise specified in the country-specific provisions in Exhibit B, any Restricted Stock Units that vest in accordance with the terms of this Agreement and the Plan will be distributed to Participant (or in the event of Participant’s death, to his or her estate) in whole Shares as soon as administratively practicable after vesting, subject to Section 8 and the other provisions of this Agreement, but, subject to Applicable Law, in no event later than the 15<sup>th</sup> day of the third month following the end of (i) the Company’s fiscal year in which the Restricted Stock Units vest or (ii) the calendar year in which the Restricted Stock Units vest, whichever is later. Any Restricted Stock Units that vest in accordance with Section 4 will be settled at the time(s) provided in Section 4, subject to Section 8 and the other provisions of this Agreement.

7. **Disability or Death of Participant.**

(a) Subject to Section 7(c), if Participant ceases to be an Employee by reason of his or her Disability during the term of this Award, all unvested Time-Based RSUs shall vest in full as of the date of such cessation of employment due to such Disability.

(b) Subject to Section 7(c), in the event of the death of Participant during the term of this Award and while an Employee, all unvested Restricted Stock Units that are Time-Based RSUs shall vest in full as of the date of death. Upon such death, any distribution or delivery to be made to Participant under this Agreement shall be made to Participant's designated beneficiary, provided such beneficiary has been designated prior to Participant's death in a form acceptable to the Administrator or, if no such beneficiary has been designated or survives Participant, the administrator or executor of Participant's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

(c) Notwithstanding anything in Sections 7(a) or 7(b), if Participant ceases to be an Employee by reason of his or her Disability or death during the term of this Award, unvested Performance-Based RSUs, shall vest at the "target" level set forth in the Notice of Grant on the date of cessation as an Employee or death.

8. Responsibility for Taxes. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer") the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to Participant's participation in the Plan and legally applicable to Participant ("Tax-Related Items"), is and remains Participant's responsibility and may exceed the amount actually withheld by the Company or the Employer. Participant further acknowledges that the Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Unit, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends; and (2) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate Participant's liability for Tax-Related Items or achieve any particular tax result. Further, if Participant is subject to Tax-Related Items in more than one jurisdiction, Participant acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

In this regard, Participant authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any obligations with regard to withholding of Tax-Related Items by one or a combination of the following:

- (i) withholding from Participant's wages or other cash compensation paid to Participant by the Company and/or the Employer, including withholding from cash from Participant's brokerage account designated by the Company; or
- (ii) withholding from proceeds of the sale of Shares acquired upon vesting/settlement of the Restricted Stock Units either through a voluntary sale or through a mandatory sale arranged by the Company (on Participant's behalf pursuant to this authorization); or
- (iii) withholding in Shares to be issued upon settlement of the Restricted Stock Units.

The Company may withhold or account for Tax-Related Items by using rates up to, but not exceeding, the maximum tax rates in Participant's jurisdiction on the date the amount of Tax-Related Items to be withheld is to be determined. Participant will receive a refund in cash of any amount withheld that exceeds the amount remitted to the applicable tax authorities and will have no entitlement to the Common Stock equivalent or to any interest on such over-withheld amount. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, Participant is deemed to have been issued the full number of Shares subject to the vested Restricted Stock Units, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Tax-Related Items.

Notwithstanding (i) through (iii) above, if Participant is subject to Section 16 of the Exchange Act, any obligation to withhold Tax-Related Items will be satisfied under (iii), unless otherwise determined by the Board or Compensation Committee.

Finally, Participant agrees to pay to the Company or the Employer, any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of Participant's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares, if Participant fails to comply with Participant's obligations in connection with the Tax-Related Items.

9. Rights as Stockholder. Subject to Applicable Law, neither Participant nor any person claiming under or through Participant shall have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares (which may be in book entry form) shall have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant. After such issuance, recordation and delivery, Participant shall have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares, subject to Applicable Law.

10. No Guarantee of Continued Employment. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE RESTRICTED STOCK UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS AN EMPLOYEE AT THE WILL OF THE COMPANY (OR THE SUBSIDIARY EMPLOYING PARTICIPANT) AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS AWARD OF RESTRICTED STOCK UNITS OR, AS APPLICABLE, ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS AN EMPLOYEE FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF THE COMPANY (OR SUBSIDIARY EMPLOYING PARTICIPANT) TO TERMINATE PARTICIPANT'S RELATIONSHIP AS AN EMPLOYEE AT ANY TIME, WITH OR WITHOUT CAUSE.

11. Address for Notices. Unless otherwise specified in Exhibit B, any notice to be given to the Company under the terms of this Agreement will be addressed to the Company at Autodesk, Inc., c/o Stock Administrator, **111 McInnis Parkway, San Rafael, CA 94903**, or at such other address as the Company may hereafter designate in writing.

12. Grant is Not Transferable. Except to the limited extent provided in Section 7, this Award and the rights and privileges conferred hereby shall not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and shall not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this Award, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this Award and the rights and privileges conferred hereby immediately shall become null and void.

13. Binding Agreement. Subject to the limitation on the transferability of this grant contained herein, this Agreement shall be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

14. Additional Conditions to Issuance of Stock. The Company shall not be required to issue any certificate or certificates for Shares (in book entry form or otherwise) hereunder prior to fulfillment of all the following conditions: (a) the admission of such Shares to listing on all stock exchanges on which such class of stock is then listed; (b) the completion of any registration or other qualification of such Shares under any Applicable Law or under the rulings or regulations of the U.S. Securities and Exchange Commission or any other governmental regulatory body, which the Administrator shall, in its absolute discretion, deem necessary or advisable; (c) the obtaining of any approval or other clearance from any governmental agency, which the Administrator shall, in its absolute discretion, determine to be necessary or advisable; and (d) the lapse of such reasonable period of time following the date of vesting of the Restricted Stock Units as the Administrator may establish from time to time for reasons of administrative convenience.

If at any time the Company shall determine, in its discretion, that the listing, registration or qualification of the Shares upon any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate), such issuance shall not occur unless and until such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Company. Participant's sale of Shares may be subject to any market blackout period that may be imposed by the Company and must comply with the Company's insider trading policies and any other applicable securities laws.

15. Plan Governs. This Agreement is subject to all terms and provisions of the Plan. Subject to the express exception in Section 4 of this Agreement, in the event of a conflict between one or more provisions of this Agreement and one or more provisions of the Plan, the provisions of the Plan shall govern.

16. Administrator Authority. The Administrator shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Administrator in good faith shall be final and binding upon Participant, the Company and all other interested persons. The Administrator shall not be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Agreement. The Administrator shall, in its absolute discretion, determine when such conditions have been fulfilled.

17. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to Restricted Stock Units awarded under the Plan or future Restricted Stock Units that may be awarded under the Plan by electronic means or request Participant's consent to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or another third party designated by the Company.

18. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

19. Agreement Severable. In the event that any provision in this Agreement shall be held invalid or unenforceable, such provision shall be severable from, and such invalidity or unenforceability shall not be construed to have any effect on, the remaining provisions of this Agreement.

20. Modifications to the Agreement. This Agreement, the Plan and the Notice of Grant constitute the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Agreement in reliance on any promises, representations, or inducements other than those contained herein. Modifications to this Agreement or the Plan can be made only in an express written contract executed by a duly authorized officer of the Company. Notwithstanding anything to the contrary in the Plan or this Agreement, the Company reserves the right to revise this Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A of the Code or to otherwise avoid imposition of any additional tax or income recognition under Section 409A of the Code prior to the actual issuance of Shares pursuant to this Award of Restricted Stock Units.

21. Amendment, Suspension or Termination of the Plan. By accepting this Award, Participant expressly warrants that he or she has received an Award of Restricted Stock Units under the Plan, and has received, read and understood a description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended or terminated by the Company at any time.

22. Governing Law. This Award and the provisions of this Agreement shall be governed by, and subject to, the laws of the State of California, without giving effect to the conflict of law principles thereof. For purposes of litigating any dispute that arises under this Award of Restricted Stock Units or this Agreement, the parties hereby submit to and consent to the sole and exclusive jurisdiction of the State of California, and agree that such litigation shall be conducted in the courts of **Marin County, California**, or the federal courts for the United States for the Northern District of California, and no other courts, where this Award of Restricted Stock Units is made and/or to be performed.



23. Language. If Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

24. Nature of Grant. In accepting this Restricted Stock Unit Award, Participant acknowledges that:

(a) Any notice period mandated under Applicable Laws shall not be treated as continuous service for the purpose of determining the vesting of the Restricted Stock Unit Award; and Participant's right to receive Shares in settlement of the Restricted Stock Unit Award after termination of service, if any, will be measured by the date of termination of Participant's service and will not be extended by any notice period mandated under Applicable Laws. Subject to the foregoing and the provisions of the Plan, the Company, in its sole discretion, shall determine whether Participant's service has terminated and the effective date of such termination.

(b) The Plan is established voluntarily by the Company. It is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, unless otherwise provided in the Plan and this Agreement.

(c) The grant of this Restricted Stock Unit Award is an exceptional, voluntary and occasional one-time benefit which does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units. All decisions with respect to future Restricted Stock Unit grants, if any, will be at the sole discretion of the Company.

(d) Participant's participation in the Plan shall not create a right to continued service with the Company (or any Subsidiary).

(e) Participant is voluntarily participating in the Plan.

(f) The Restricted Stock Unit Award is an extraordinary item that does not constitute compensation of any kind for service of any kind rendered to the Company (or any Subsidiary), and which is outside the scope of Participant's employment contract, if any. Additionally, unless otherwise agreed with the Company, the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income and value of same, are not granted as consideration for, or in connection with, the service Participant may provide as an officer or a director of a subsidiary of the Company.

(g) The Restricted Stock Unit Award is not part of normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance payments, resignation, termination, redundancy, end-of-service payments, bonuses, long-service awards, pension or retirement benefits or similar payments. This applies to any payment even in those jurisdictions requiring such payments upon termination of employment.

(h) The Restricted Stock Unit Award will not be interpreted to form an employment contract or relationship with the Company; and furthermore the Restricted Stock Unit Award will not be interpreted to form an employment contract with any Subsidiary.

(i) The future value of the underlying Shares is unknown and cannot be predicted with certainty. If Participant obtains Shares upon settlement of the Restricted Stock Unit Award, the value of those Shares may increase or decrease.

(j) This Restricted Stock Unit Award has been granted to Participant in Participant's status as an Employee of the Company or its Subsidiaries.

(k) There shall be no additional obligations for any Subsidiary employing Participant as a result of this Restricted Stock Unit Award.

(l) All decisions with respect to future Restricted Stock Units or other grants, if any, will be at the sole discretion of the Company.

(m) The Restricted Stock Unit and the Shares subject to the Restricted Stock Units, and the income and value of same, are not intended to replace any pension rights or compensation.

(n) The following provisions apply only if Participant is providing services outside the United States:

(i) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not part of normal or expected compensation or salary for any purpose;

(ii) neither the Company, the Employer nor any other Subsidiary of the Company shall be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the Restricted Stock Units or of any amounts due to you pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any Shares acquired upon settlement; and

(iii) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units resulting from the termination of Participant's employment or other service relationship (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is employed or the terms of Participant's employment agreement, if any), and in consideration of the grant of the Restricted Stock Units, Participant agrees not to institute any claim against the Company, the Employer or any of the other Subsidiaries or affiliates of the Company.

25. Data Privacy. *Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Participant's personal data as described in this Agreement and any other Restricted Stock Unit grant materials by and among, as applicable, the Employer, the Company and its other Subsidiaries and affiliates for the exclusive purpose of implementing, administering and managing Participant's participation in the Plan.*

*Participant understands that the Company and the Employer may hold certain personal information about Participant, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering and managing the Plan.*

*Participant understands that Data will be transferred to E\*TRADE Financial Corporate Services, Inc. ("E\*TRADE"), or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than Participant's country. Participant understands that if Participant resides outside the United States, Participant may request a list with the names and addresses of any potential recipients of the Data by contacting Participant's local human resources representative. Participant authorizes the Company, E\*TRADE and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing Participant's participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer and manage Participant's participation in the Plan. Participant understands that if Participant resides outside the United States, Participant may, at any time, view Data, request information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing Participant's local human resources representative. Further, Participant understands that Participant is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke Participant's consent, Participant's employment status or service with the Employer will not be adversely affected; the only consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Restricted Stock Units or other equity awards to Participant or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing Participant's consent may affect Participant's ability to participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent, Participant understands that he or she may contact Participant's local human resources representative.*

26. Currency Exchange Risk. Participant agrees and acknowledges that Participant shall bear any and all risk associated with the exchange or fluctuation of currency associated with the Award, including without limitation the settlement of the Award or sale of the Shares (the "Currency Exchange Risk"). Participant waives and releases the Company and its Subsidiaries from any potential claims arising out of the Currency Exchange Risk.

27. Exhibit B. Notwithstanding any provisions in this Agreement, the Restricted Stock Units shall be subject to any applicable country-specific provisions set forth in Exhibit B to this Agreement for Participant's country. Moreover, if Participant relocates to one of the countries included in Exhibit B, the provisions for such country will apply to Participant, to the extent the Company determines that the application of such provisions is necessary or advisable for legal or administrative reasons. Exhibit B constitutes part of this Agreement.

28. Imposition of Other Requirements. The Company reserves the right to impose other requirements on Participant's participation in the Plan, on the Restricted Stock Unit and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

29. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or Participant's acquisition or sale of the underlying Shares. Participant understands and agrees that Participant should consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

30. Waiver. Participant acknowledge that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by Participant or any other Participant.

31. Insider-Trading/Market-Abuse Laws. Participant acknowledges that, depending on Participant's country, Participant may be subject to insider-trading restrictions and/or market-abuse laws, which may affect Participant's ability to purchase or sell Shares under the Plan during such times as Participant is considered to have "inside information" regarding the Company (as defined by the laws in Participant's country). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under the Autodesk, Inc. Insider Trading Policy. Participant is responsible for complying with any applicable restrictions, so Participant is advised to speak to Participant's personal legal advisor and/or the Company's Legal Department for further details regarding any applicable insider-trading and/or market-abuse laws in Participant's country.

32. Foreign Asset/Account Reporting Requirements and Exchange Controls. Participant acknowledges that Participant's country may have certain foreign asset and/or foreign account reporting requirements and exchange controls which may affect Participant's ability to acquire or hold Shares purchased under the Plan or cash received from participating in the Plan (including from any dividends paid on shares acquired under the Plan) in a brokerage or bank account outside Participant's country. Participant may be required to report such accounts, assets or transactions to the tax or other authorities in Participant's country. Participant also may be required to repatriate sale proceeds or other funds received as a result of Participant's participation in the Plan to Participant's country through a designated bank or broker within a certain time after receipt. Participant acknowledges that it is Participant's responsibility to be compliant with such regulations, and Participant is advised to consult Participant's personal legal advisor for any details.

## **EXHIBIT B**

### **COUNTRY-SPECIFIC PROVISIONS TO THE TERMS AND CONDITIONS OF RESTRICTED STOCK UNITS**

**UNDER THE AUTODESK, INC.  
2012 EMPLOYEE STOCK PLAN**

***Terms and Conditions***

This Appendix includes additional terms and conditions that govern the Restricted Stock Units granted to Participant under the Autodesk, Inc. (the “Company”) 2012 Equity Incentive Plan (the “Plan”) if Participant works and/or resides in one of the countries listed below. Capitalized terms used but not defined in this Exhibit B have the meanings set forth in the Plan, the Notice of Restricted Stock Unit Grant (the “Notice”) and/or the Terms and Conditions of Restricted Stock Unit Agreement (the “Agreement”).

If Participant is a citizen or resident of a country other than the one in which Participant is currently working and/or residing, is considered a resident of another country for local law purposes or transfers employer and/or residency between countries after the grant date, the Company shall, in its sole discretion, determine to what extent the terms and conditions contained herein shall apply to Participant under these circumstances.

***Notifications***

This Exhibit B also includes information regarding securities laws, exchange controls and certain other issues of which Participant should be aware with respect to his or her participation in the Plan. The information is based on the securities laws, exchange controls and other laws in effect in the respective countries as of December 2015. Such laws are often complex and change frequently. As a result, the Company strongly recommends Participant not rely on the information in this Exhibit B as the only source of information relating to the consequences of Participant’s participation in the Plan because the information may be out of date at the time the Restricted Stock Units vest, or Participant sells the Shares acquired upon vesting of the Restricted Stock Units under the Plan.

In addition, the information contained herein is general in nature and may not apply to Participant’s particular situation, and the Company is not in a position to assure Participant of a particular result. Accordingly, Participant is advised to seek appropriate professional advice as to how the relevant laws in Participant’s country(ies) may apply to his or her situation.

Finally, if Participant is a citizen or resident of a country other than the one in which he or she is currently working and/or residing, transfers after the grant date or is considered a resident of another country for local law purposes, the information contained herein may not apply in the same manner.

**ARGENTINA**

***Terms and Conditions***

Labor Law Acknowledgement. This provision supplements Section 24 of the Agreement.

In accepting the Award, Participant acknowledges and agrees that the grant of Restricted Stock Units is made by the Company (not the Employer) in its sole discretion and the value of the Restricted Stock Units or any Shares acquired under the Plan shall not constitute salary or wages for any purpose under Argentine labor law, including, but not limited to, the calculation of (i) any labor benefits including, without limitation, vacation pay, thirteenth salary, compensation in lieu of notice, annual bonus, disability, and leave of absence payments, etc., or (ii) any termination or severance indemnities or similar payments.

If, notwithstanding the foregoing, any benefits under the Plan are considered as salary or wages for any purpose under Argentine labor law, Participant acknowledges and agrees that such benefits shall not accrue more frequently than on each Restricted Stock Units vesting date.

***Notifications***

Securities Law Information. Neither the Restricted Stock Units nor the underlying Shares are publicly offered or listed on any stock exchange in Argentina. The offer is private and not subject to the supervision of any Argentine governmental authority.

Exchange Control Information. Participant must comply with any and all Argentine currency exchange restrictions, approvals and reporting requirements in connection with this Award. Argentine residents should consult with their personal advisor to confirm what will be required (if anything) as the exchange control rules and regulations are subject to change without notice.

**AUSTRALIA**

***Terms and Conditions***

Form of Settlement. Notwithstanding Section 2 or any other provision of this Agreement, (a) the Restricted Stock Units may not be settled in cash; and (b) the vesting of Restricted Stock Units may be accelerated by the Administrator only upon the death or total permanent disablement of Participant, and to the extent permitted by Applicable Law.

A Participant will cease to be an employee for the purposes of the Plan (incorporating this Agreement) if he or she is no longer an “Employee” as defined in the Plan, or Participant is no longer employed by any of the following: (a) Participant’s employer in the employment in respect of which Participant acquired the Restricted Stock Units; (b) a holding company (within the meaning of the *Corporations Act 2001* (Cth)) of Participant’s employer in the employment in respect of which Participant acquired the Restricted Stock Units; (c) a subsidiary (within the meaning of the *Income Tax Assessment Act 1997* (Cth)) of Participant’s employer in the employment in respect of which Participant acquired the Restricted Stock Units; or (d) a subsidiary (within the meaning of the *Income Tax Assessment Act 1997* (Cth)) of a holding company (within the meaning of the *Corporations Act 2001* (Cth)) of Participant’s employer in the employment in respect of which Participant acquired the Restricted Stock Units.

Australia Class Order Exemption. The offering of the Plan in Australia is intended to qualify for exemption from the prospectus requirements under a Class Order issued by the Australian Securities and Investments Commission. Participant's right to purchase Shares is subject to the terms and conditions set forth in the Australia Offer Document, the Plan and the Agreement, including this Exhibit B.

## AUSTRIA

### *Notifications*

Exchange Control Information. If Participant holds Shares obtained through the Plan outside Austria, Participant may be required to submit reports to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Shares as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Shares as of December 31 meets or exceeds €5,000,000. The quarterly reporting date is as of the last day of the respective quarter; the deadline for filing the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline for filing the annual report is January 31 of the following year.

In addition, when the Shares are sold or a dividend is received, Participant may be required to comply with certain exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all accounts abroad meets or exceeds €10,000,000, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*).

## BELGIUM

There are no country-specific provisions.

## BRAZIL

### *Terms and Conditions*

Compliance with Law. In accepting the Award, Participant agrees to comply with all applicable Brazilian laws and to report and pay any and all applicable Tax-Related Items associated with the vesting of the Restricted Stock Units and issuance or sale of Shares acquired under the Plan or the receipt of dividends.

Labor Law Acknowledgement. In accepting the Award, Participant agrees that he or she is (i) making an investment decision, (ii) the Shares will be issued to Participant only if the vesting conditions are met, and (iii) the value of the underlying Shares is not fixed and may increase or decrease in value over the vesting period without compensation to Participant.

## CANADA

### *Terms and Conditions*

Form of Settlement. As detailed in Section 2 of the Agreement and notwithstanding any discretion in the Plan, the Restricted Stock Units will be settled only in Shares. The Restricted Stock Units do not provide any right for Participant to receive a cash payment.

Distribution after Vesting. Section 6 of the Agreement shall be deleted in its entirety and replaced with the following language:

Any Restricted Stock Units that vest in accordance with the terms of this Agreement and the Plan will be distributed to Participant (or in the event of Participant's death, to his or her estate) in whole Shares as soon as administratively practicable after vesting, subject to Section 8 and the other provisions of the Agreement. Any Restricted Stock Units that vest in accordance with Section 4 will be settled at the time(s) provided in Section 4, subject to Section 8 and the other provisions of the Agreement.

Vesting/Termination. The following provision supplements Section 5 and replaces 24(a) of the Agreement:

For purposes of the Agreement, in the event Participant ceases his or her employment or service relationship with the Company or Employer (for any reason whatsoever and whether or not later found to be invalid or in breach of local labor laws), Participant's right to vest in the Restricted Stock Units will terminate as of the date that is the earlier of: (a) the date Participant receives notice of termination of employment from the Company or Employer, or (b) the date Participant is no longer actively employed or actively providing services to the Company or Employer, regardless of any notice period or period of pay in lieu of such notice required under local law (including, but not limited to statutory law, regulatory law and/or common law). The Administrator shall have the exclusive discretion to determine when Participant is no longer actively providing services (including whether Participant may still be considered actively employed or actively providing services while on a leave of absence).

*The following terms and conditions will apply if Participant is a resident of Quebec:*

Data Privacy. The following provision supplements section 25 of the Agreement:

Participant hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. Participant further authorizes the Company, any Parent or Subsidiary and any stock plan service provider that may be selected by the Company to assist with the Plan to disclose and discuss the Plan with their respective advisors. Participant further authorizes the Company and any Parent or Subsidiary to record such information and to keep such information in Participant's employee file.

### *Notifications*

Securities Law Information. Participant is permitted to sell Shares acquired through the Plan through the designated broker appointed under the Plan, if any, provided the resale of Shares acquired under the Plan takes place outside Canada through the facilities of a stock exchange on which the Shares are listed on the NASDAQ Global Select Market.

## CHINA

*The following terms and conditions apply if you are subject to exchange control restrictions and regulations in China, including the requirements imposed by the State Administration of Foreign Exchange (“SAFE”) as determined by the Company in its sole discretion.*

### **Terms and Conditions**

SAFE Regulations. The grant and vesting of the Restricted Stock Units and Participant’s ability to receive the proceeds from the sale of the Shares and convert the proceeds into local currency shall be contingent upon the Company or its Subsidiary maintaining approval from the SAFE for the related foreign exchange transaction and the maintenance of a SAFE-approved bank account. The receipt of funds by Participant from the sale of the Shares and the conversion of those funds to the local currency must be approved by SAFE. In order to comply with the SAFE regulations, the proceeds from the sale of the Shares must be repatriated into China through a SAFE-approved bank account set up and monitored by the Company or its Subsidiary. Such Participant may contact his or her local Human Resource office for more details about the SAFE approved bank account.

Mandatory Same-Day-Sale of Shares. Notwithstanding any provisions concerning the conversion of Restricted Stock Units and issuance of Shares set forth in this Agreement and the Plan, Shares will not be delivered to Participant when the Restricted Stock Units vest. Rather, the Shares to be issued to Participant under the vesting provisions set forth in the Notice of Grant will be sold immediately on Participant’s behalf through the same-day-sale method. Under the same-day-sale method, a brokerage firm will administer the sale of the Shares. From the sale proceeds, the Company will withhold an amount equal to the applicable taxes, commissions, and fees. The remaining proceeds from the sale of the Shares will be remitted to Participant. As a result of the same-day-sale, actual Shares will not be delivered to Participant when the Restricted Stock Units vest. By accepting the Restricted Stock Units, Participant hereby irrevocably and without further notice appoints the Company as Participant’s agent and authorizes the Company, any Subsidiary, and the brokerage firm to take any and all actions necessary to implement the same-day-sale of Shares described in this paragraph.

## COLOMBIA

### **Terms and Conditions**

Labor Law Acknowledgement. This provision supplements Section 24 of the Agreement:

Participant acknowledges that pursuant to Article 128 of the Colombian Labor Code, the Plan and related benefits do not constitute a component of Participant’s “salary” for any legal purpose. To this extent, they will not be included and/or considered for purposes of calculating any and all labor benefits, such as legal/fringe benefits, vacations, indemnities, payroll taxes, social insurance contributions and/or any other labor-related amount which may be payable.

### **Notifications**

Exchange Control Information. Investments in assets located outside Colombia (including the Shares) are subject to registration with the Central Bank (*Banco de la República*) if the aggregate value of such investments is U.S.\$500,000 or more (as of December 31 of the applicable calendar year). Further, when Shares (or other investments) held abroad are sold, Participant may either choose to keep the resulting sums abroad, or to repatriate them to Colombia. If Participant chooses to repatriate funds to Colombia and has not registered the investment with *Banco de la República*, Participant will need to file with *Banco de la República* Form No. 5 upon conversion of funds into local currency, which should be duly completed to reflect the nature of the transaction. If Participant has registered the investment with *Banco de la República*, then Participant will need to file with *Banco de la República* Form No. 4 upon conversion of funds into local currency, which should be duly completed to reflect the nature of the transaction. Participant should obtain proper legal advice in order to ensure compliance with applicable Colombian regulations.

Securities Law Information. The Shares are not and will not be registered with the Colombian registry of publicly traded securities (*Registro Nacional de Valores y Emisores*) and therefore the Shares may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

## CZECH REPUBLIC

### **Notifications**

Exchange Control Information. Proceeds from the sale of Shares, any dividends paid on such Shares may be held in a cash account abroad and Participant is no longer required to report the opening and maintenance of a foreign account to the Czech National Bank (the “CNB”), unless the CNB notifies Participant specifically that such reporting is required. Upon request of the CNB, Participant may need to file a notification within fifteen (15) days of the end of the calendar quarter in which Participant acquires Shares.

## DENMARK

### **Terms and Conditions**

Danish Stock Option Act. By participating in the Plan, Participant acknowledges that he or she received an Employer Statement translated into Danish, which is being provided to comply with the Danish Stock Option Act. To the extent more favorable to

Participant and required to comply with the Stock Option Act, the terms set forth in the Employer Statement will apply to the Participant's participation in the Plan.

## FINLAND

There are no country-specific provisions.

## FRANCE

### *Terms and Conditions*

Language Consent. By accepting the Award, Participant confirms having read and understood the Plan and Agreement which were provided in the English language. Participant accepts the terms of those documents accordingly.

*Consentement Relatif à la Langue Utilisée. En acceptant l'Attribution, le Participant confirme avoir lu et compris le Plan et le Contrat, qui ont été communiqués en langue anglaise. Le Participant accepte les termes de ces documents en connaissance de cause.*

## GERMANY

### *Notifications*

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. If Participant makes or receives a cross-border payment in excess of €12,500 (e.g., proceeds from the sale of Shares acquired under the Plan), he or she must report the payment to the German Federal Bank electronically using the "General Statistics Reporting Portal" available via the Bank's website ([www.bundesbank.de](http://www.bundesbank.de)).

## GREECE

There are no country-specific provisions.

## HONG KONG

### *Terms and Conditions*

Form of Settlement. As detailed in Section 2 of the Agreement and notwithstanding any discretion in the Plan, the Restricted Stock Units will be settled only in Shares. The Restricted Stock Units do not provide any right for Participant to receive a cash payment.

Nature of Scheme. Participant acknowledges that the Company specifically intends that the Plan will not be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance ("ORSO"). Notwithstanding the foregoing, if the Plan is deemed to constitute an occupational retirement scheme for purposes of ORSO, the Restricted Stock Units granted shall be void.

Securities Law Compliance. Participant acknowledges and agrees that any and all Shares allotted or issued pursuant to the terms and conditions of the Plan are issued to Participant for his/her own account and not with a view to all or any of those Shares being offered for sale to the public. Participant may not sell or offer to sell any Shares issued to him or her within six months following the Date of Grant. By accepting the Restricted Stock Units, Participant acknowledges and agrees that he or she is bound by the provisions of the certificate of incorporation or bylaws of the Company, as amended (including any provisions restricting the sale or transfer of such Shares) and the Plan and that any subsequent sale or transfer of the Shares must be undertaken in accordance with all Applicable Laws and regulations and that no documentation issued by the Company to Participant in respect of the Restricted Stock Units or the Shares may be disseminated or disclosed to any person at any time.

Securities Law Notification. *WARNING: The contents of this Agreement and the Plan have not been reviewed by any regulatory authority in Hong Kong. Participant is advised to exercise caution in relation to the Award. If Participant is in any doubt about any of the contents of this Agreement or the Plan, Participant should obtain independent professional advice.*

*The Restricted Stock Units and Shares that may be issued in respect of the Restricted Stock Units have not been offered or sold and will not be offered or sold in Hong Kong by means of any document other than in other circumstances which do not result in the document being a "prospectus" as defined in the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) or which do not constitute an offer to the public within the meaning of that ordinance.*

*This Agreement and the information contained herein may not be used other than by Participant and may not be reproduced in any form or transferred to any person in Hong Kong. This Award is not an offer for sale to the public in Hong Kong and it is not the intention of the Company that the Restricted Stock Units or the Shares be offered for sale to the public in Hong Kong.*

## HUNGARY

There are no country-specific provisions.

## ICELAND

### *Notifications*

Exchange Control Information. Participant should consult with Participant's personal advisor to ensure compliance with applicable exchange control regulations in Iceland as such regulations are subject to frequent change. Participant is responsible for ensuring

compliance with all exchange control laws in Iceland.

## INDIA

### *Notifications*

Exchange Control Information. Participant must repatriate any proceeds from the sale of Shares acquired under the Plan and any cash dividends to India and convert the proceeds into local currency within a reasonable time after receipt (i.e., 90 days from the sale of Shares and 180 days from receipt of dividends). Participant will receive a foreign inward remittance certificate (“FIRC”) from the bank where Participant deposits the foreign currency. Participant should retain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Employer requests proof of repatriation. It is Participant’s responsibility to comply with applicable exchange control laws in India.

## INDONESIA

### *Notifications*

Exchange Control Information. If Indonesian residents remit proceeds from the sale of Shares into Indonesia, the Indonesian Bank through which the transaction is made will submit a report on the transaction to the Bank of Indonesia for statistical reporting purposes. For transactions of US\$10,000 or more, a description of the transaction must be included in the report. Although the bank through which the transaction is made is required to make the report, Indonesian residents must complete a “Transfer Report Form.” The Transfer Report Form will be provided to the Indonesian residents by the bank through which the transaction is made.

## IRELAND

There are no country-specific provisions.

## ISRAEL

### *Terms and Conditions*

Grant. Section 1 of the Agreement shall be supplemented to add the following language at the end thereof:

References to the Plan will be deemed to include the Sub-Plan for Israeli Participants (the “Sub-Plan”). The Restricted Stock Units are granted as a 102 Capital Gains Track Grant, subject to the terms and conditions of Section 102(b)(2) and 102(b)(3) of the Income Tax Ordinance (New Version) – 1961 (the “ITO”), the Plan and the Trust Agreement (“Trust Agreement”), entered into between the Company and ESOP Management and Trust Services Ltd. (the “Trustee”). References to the issuance of Shares to Participant shall be deemed to include the words “or the Trustee”. References to “Applicable Law” shall be deemed to include Section 102 of the ITO.

Section 102 Compliance. By accepting this Restricted Stock Unit Award, Participant acknowledges and agrees that: (a) the Award is granted under and governed by the Plan, Sections 102(b)(2) and 102(b)(3) of the ITO and the Rules promulgated in connection therewith, and the Trust Agreement; (b) the Shares issued upon vesting of the Restricted Stock Units will be issued to the Trustee to hold on behalf of Participant, pursuant to the terms of Section 102 of the ITO and the Trust Agreement, and (c) Participant is familiar with the terms and provisions of the ITO, particularly the “Capital Gains Track” described in Sections 102(b)(2) and 102(b)(3) thereof, and will not require the Trustee to release or sell the Restricted Stock Units or Shares during the Required Holding Period (defined in the Sub-Plan), unless permitted to do so by Applicable Law.

Distribution after Vesting. Section 6 of the Agreement shall be deleted in its entirety and replaced by the following language:

The Shares will be issued in the name of the Trustee as required by Applicable Law to qualify under Section 102 of the ITO, for the benefit of Participant. Participant shall comply with the ITO, the Rules, and the terms and conditions of the Trust Agreement entered into between the Company and the Trustee. The Trustee will hold the Shares for the Required Holding Period, as set forth in the Sub-Plan. Participant hereby undertakes to release the Trustee from any liability in respect of any action or decision duly taken and bona fide executed in relation to the Plan and the Sub-Plan, or any Shares issued to the Trustee hereunder. Participant hereby confirms that s/he shall execute any and all documents that the Company or the Trustee may reasonably determine to be necessary in order to comply with the ITO and, in particular, the Rules.

Responsibility for Taxes. Section 8 of the Agreement shall be supplemented by the following language:

To the extent required by Applicable Law on any date Participant is required to recognize taxable income with respect to the Restricted Stock Units, Participant will be required to pay, and the Trustee and/or the Company will withhold any Tax-Related Items which will enable the Company and/or the Trustee to satisfy its obligation to withhold any Tax-Related Items arising on such date Participant is required to recognize taxable income with respect to the Restricted Stock Units. The Company, in its sole discretion, may, to the extent permitted by Applicable Law, require or otherwise allow the Trustee or the Company to withhold and/or Participant to pay such Tax-Related Items by (i) withholding cash from Participant’s account at the broker designated by the Company for such purpose, (ii) selling of sufficient Shares on the date Participant is required to recognize taxable income with respect to the Restricted Stock Units, (iii) deductions from compensation payable to Participant or (iv) any other method permitted by Applicable Law.

In the event Participant disposes of any Shares issued upon vesting of the Restricted Stock Units prior to the expiration of the Required Holding Period, Participant acknowledges and agrees that such shares will not qualify for 102 Capital Gains Tax Treatment and will be subject to taxation in Israel in accordance with ordinary income tax principles. Further, Participant acknowledges and agrees that Participant will be liable for the Employer’s component of payments to the National Insurance Institute (to the extent such payments by the Employer are required).

Participant further agrees that the Trustee may act on behalf of the Company or the Employer, as applicable, to satisfy any obligation to withhold Tax-Related Items applicable to Participant in connection with the Units granted under the Sub-Plan.

Address for Notices. Section 11 of the Agreement shall be deleted in its entirety and replaced by the following language:

Any notice to be given to the Company under the terms of this Agreement will be addressed to the Company at Autodesk, Inc., c/o Stock Administrator, **111 McInnis Parkway, San Rafael, CA 94903**, or at such other address as the Company may hereafter designate in writing, unless otherwise expressly instructed by the Company or the Trustee with respect to a specific type of notice.

Data Privacy. Section 25 of the Agreement shall be supplemented by the following language:

Without derogating from the scope of Section 25 of the Agreement, Participant hereby explicitly consents to the transfer of Data between the Company, the Trustee, and/or a designated Plan broker, including any requisite transfer of such Data outside the Participant's country and further transfers thereafter as may be required to a broker or other third party.

## ITALY

### *Terms and Conditions*

Data Privacy. The following provision replaces Section 25 of the Agreement:

*Participant understands that the Company may hold certain personal information about Participant, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all Restricted Stock Units or other entitlement to Shares granted, canceled, exercised, vested, unvested or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, managing and administering the Plan.*

*Participant also understands that providing the Company with Data is necessary for the performance of the Plan and that Participant's refusal to provide such Data would make it impossible for the Company to perform its contractual obligations and may affect Participant's ability to participate in the Plan. The Controller of personal data processing is Autodesk, Inc., with registered offices at 111 McInnis Parkway, San Rafael, CA 94903, USA, and, pursuant to Legislative Decree no. 196/2003, its representative is the Employer in Italy.*

*Participant further understands that the Company and any Parent or Subsidiary will transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of Participant's participation in the Plan, and that the Company and any Parent or Subsidiary may each further transfer Data to third parties assisting the Company in the implementation, administration and management of the Plan, including any requisite transfer to a broker or another third party with whom Participant may elect to deposit any Shares acquired under the Plan. Such recipients may receive, possess, use, retain and transfer the Data in electronic or other form, for the purposes of implementing, administering and managing Participant's participation in the Plan. Participant understands that these recipients may be located in the European Economic Area, or elsewhere, such as the U.S. Should the Company exercise its discretion in suspending all necessary legal obligations connected with the management and administration of the Plan, it will delete Data as soon as it has accomplished all the necessary legal obligations connected with the management and administration of the Plan.*

*Participant understands that Data-processing related to the purposes specified above shall take place under automated or non-automated conditions, anonymously when possible, that comply with the purposes for which Data is collected and with confidentiality and security provisions, as set forth by applicable laws and regulations, with specific reference to Legislative Decree no. 196/2003.*

*The processing activity, including communication, the transfer of Data abroad, including outside the European Economic Area, as herein specified and pursuant to applicable laws and regulations, does not require Participant's consent thereto as the processing is necessary to performance of contractual obligations related to implementation, administration and management of the Plan. Participant understands that, pursuant to Section 7 of the Legislative Decree no. 196/2003, Participant has the right to, including but not limited to, access, delete, update, correct or terminate, for legitimate reason, the Data processing. Furthermore, Participant is aware that Data will not be used for direct marketing purposes. In addition, Data provided can be reviewed and questions or complaints can be addressed by contacting Participant's local human resources representative.*

Plan Document Acknowledgement. By accepting the Award, Participant acknowledges he or she has received a copy of the Plan and the Agreement and has reviewed the Plan and the Agreement, including this Exhibit B, in their entirety and fully understands and accepts all provisions of the Plan and the Agreement, including this Exhibit B.

Participant further acknowledges having read and specifically approves the following sections of the Agreement: Section 3 (Vesting Schedule), Section 5 (Forfeiture upon Termination of Service as an Employee), Section 7 (Disability or Death of Participant), Section 8 (Responsibility for Taxes), Section 24 (Nature of Grant), Section 14 (Additional Conditions to Issuance of Stock), Section 17 (Electronic Delivery), Section 22 (Governing Law), Section 23 (Language), Section 30 (Insider Trading Restrictions/Market Abuse Laws), and the Section 25 (Data Privacy) provision set forth above in this Exhibit B.

## JAPAN

There are no country-specific provisions.

## KOREA



## Notifications

Exchange Control Information. Exchange control laws require Korean residents who realize US\$500,000 or more from the sale of Shares in a single transaction to repatriate the proceeds to Korea within three years of the sale.

## MALAYSIA

### Terms and Conditions

Data Privacy. This provision replaces Section 25 of the Agreement in its entirety:

*Participant hereby explicitly, voluntarily and unambiguously consents to the collection, use and transfer, in electronic or other form, of his or her personal data as described in this Agreement and any other Plan participation materials by and among, as applicable, the Employer, the Company and any Parent or Subsidiary or any third parties authorized by same in assisting in the implementation, administration and management of Participant's participation in the Plan.*

*Participant may have previously provided the Company and the Employer with, and the Company and the Employer may hold, certain personal information about Participant, including, but not limited to, his or her name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, the fact and conditions of Participant's participation in the Plan, details of all Restricted Stock Units or any other entitlement to Shares awarded, cancelled, exercised, vested, unvested or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering and managing the Plan.*

*Participant also authorizes any transfer of Data, as may be required, to such stock plan service provider as may be selected by the Company from time to time, which is assisting the Company with the implementation, administration and management of the Plan and/or with whom any Shares acquired upon settlement of the Restricted Stock Units are deposited. Participant acknowledges that these recipients may be located in Participant's country or elsewhere, and that the recipient's country (e.g., the United States) may have different data privacy laws and protections to Participant's country, which may not give the same level of protection to Data. Participant understands that he or she may request a list with the names and addresses of any potential recipients of Data by contacting his or her local human resources representative. Participant authorizes the Company, the stock plan service provider and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing Participant's participation in the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing Participant's participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer and manage his or her participation in the Plan. Participant understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case, without cost, by contacting in writing his or her local human resources representative, HRGC APAC, whose contact details are [hrgc.apac@autodesk.com](mailto:hrgc.apac@autodesk.com). Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke the consent, his or her employment status or service and career with the Employer will not be adversely affected; the only adverse consequence of refusing or withdrawing the consent is that the Company would not be able to grant future Restricted Stock Units or other equity awards to Participant or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect his or her ability to participate in the Plan. For more information on the consequences of the refusal to consent or withdrawal of consent, Participant understands that he or she may contact his or her local human resources representative.*

Notifikasi Privasi Data. Peruntukan ini menggantikan Seksyen 25 dalam Perjanjian Anugerah secara keseluruhan :

*Pesertadengan ini secara eksplisit, secara sukarela dan tanpa sebarang keraguan mengizinkan pengumpulan, penggunaan dan pemindahan, dalam bentuk elektronik atau lain-lain, data peribadinya seperti yang dinyatakan dalam Perjanjian Penganugerahan ini dan apa-apa bahan Pelan penyertaan oleh dan di antara Majikan, Syarikat dan mana-mana Syarikat Induk atau Anak Syarikat atau mana-mana pihak ketiga yang diberi kuasa oleh yang sama untuk membantu dalam pelaksanaan, pentadbiran dan pengurusan penyertaan Peserta dalam Pelan tersebut.*

*Sebelum ini, Peserta mungkin telah membekalkan Syarikat dan Majikan dengan, dan Syarikat dan Majikan mungkin memegang, maklumat peribadi tertentu tentang Peserta, termasuk, tetapi tidak terhad kepada, namanya, alamat rumah dan nombor telefon, tarikh lahir, nombor insurans sosial atau nombor pengenalan lain, gaji, kewarganegaraan, jawatan, apa-apa saham atau jawatan pengarah yang dipegang dalam Syarikat, fakta dan syarat-syarat penyertaan Peserta dalam Pelan tersebut, butir-butir semua Unit-unit Saham Terbatas atau apa-apa hak lain untuk saham yang dianugerahkan, dibatalkan, dilaksanakan, terletak hak, tidak diletak hak ataupun bagi faedah Peserta ("Data"), untuk tujuan yang eksklusif bagi melaksanakan, mentadbir dan menguruskan Pelan tersebut.*

*Peserta juga memberi kuasa untuk membuat apa-apa pemindahan Data, sebagaimana yang diperlukan, kepada pembekal perkhidmatan pelan saham yang lain sebagaimana yang dipilih oleh Syarikat dari semasa ke semasa, yang membantu Syarikat dalam pelaksanaan, pentadbiran dan pengurusan Pelan dan/atau dengan sesiapa yang menandatangani Saham-Saham yang diperolehi melalui penyelesaian Unit-unit Saham Terbatas. Peserta mengakui bahawa penerima-penerima ini mungkin berada di negara Peserta atau di tempat lain, dan bahawa negara penerima (contohnya, Amerika Syarikat) mungkin mempunyai undang-undang privasi data dan perlindungan yang berbeza daripada negara Peserta, yang mungkin tidak boleh memberi tahap perlindungan yang sama kepada Data. Pesertafaham bahawa dia boleh meminta senarai nama dan alamat mana-mana penerima Data dengan menghubungi wakil sumber manusia tempatannya. Peserta memberi kuasa kepada Syarikat, pembekal perkhidmatan pelan saham dan mana-mana penerima lain yang mungkin membantu Syarikat (masa sekarang atau pada masa depan) untuk melaksanakan, mentadbir dan menguruskan penyertaan Peserta dalam Pelan tersebut untuk menerima, memiliki, menggunakan, mengekalkan dan memindahkan Data, dalam bentuk elektronik atau lain-lain, semata-mata dengan tujuan untuk melaksanakan, mentadbir dan menguruskan penyertaan Peserta*

dalam Pelan tersebut. Peserta faham bahawa Data akan dipegang hanya untuk tempoh yang diperlukan untuk melaksanakan, mentadbir dan menguruskan penyertaannya dalam Pelan tersebut. Peserta faham bahawa dia boleh, pada bila-bila masa, melihat data, meminta maklumat tambahan mengenai penyimpanan dan pemprosesan Data, meminta bahawa pindaan-pindaan dilaksanakan ke atas Data atau menolak atau menarik balik persetujuan dalam ini, dalam mana-mana kes, tanpa kos, dengan menghubungi secara bertulis wakil sumber manusia tempatannya, di mana butir-butir hubungannya adalah [hrgc.apac@autodesk.com](mailto:hrgc.apac@autodesk.com). Selanjutnya, Peserta memahami bahawa dia memberikan persetujuan di sini secara sukarela. Jika Peserta tidak bersetuju, atau jika Peserta kemudian membatalkan persetujuannya, status pekerjaan atau perkhidmatan dan kerjayanya dengan Majikan tidak akan terjejas; satunya akibat buruk jika dia tidak bersetuju atau menarik balik persetujuannya adalah bahawa Syarikat tidak akan dapat memberikan Unit-unit Saham Terbatas pada masa depan atau anugerah ekuiti lain kepada Peserta atau mentadbir atau mengekalkan anugerah-anugerah tersebut. Oleh itu, Peserta faham bahawa keengganan atau penarikan balik persetujuannya boleh menjejaskan keupayaannya untuk mengambil bahagian dalam Pelan tersebut. Untuk maklumat lanjut mengenai akibat keengganan untuk memberikan keizinan atau penarikan balik keizinan, Peserta fahami bahawa dia boleh menghubungi wakil sumber manusia tempatannya.

## **Notifications**

**Director Notification Obligation.** If Participant is a director of a Malaysian Subsidiary, Participant is subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian Subsidiary in writing when Participant receives or disposes of an interest (e.g., Restricted Stock Units, Shares, etc.) in the Company or any related company. This notification must be made within 14 days of receiving or disposing of any interest in the Company or any related company.

## **MEXICO**

### **Terms and Conditions**

**Plan Document Acknowledgement.** This provision supplements Section 24 of the Agreement:

By accepting the Restricted Stock Units, Participant acknowledges that he or she has received a copy of the Plan and the Agreement, including this Exhibit B, which he or she has reviewed. Participant further acknowledges that he or she accepts all the provisions of the Plan and the Agreement, including this Exhibit B. Participant also acknowledges that he or she has read and specifically and expressly approves the terms and conditions set forth in the “Nature of Grant” Section of the Agreement, which clearly provide as follows:

- (1) Participant’s participation in the Plan does not constitute an acquired right;
- (2) The Plan and Participant’s participation in it are offered by the Company on a wholly discretionary basis; and
- (3) Participant’s participation in the Plan is voluntary.

**Labor Law Acknowledgement and Policy Statement.** By accepting the Restricted Stock Units, Participant acknowledges that Autodesk, Inc., with registered offices at 111 McInnis Parkway, San Rafael, CA 94903 U.S.A., is solely responsible for the administration of the Plan. Participant further acknowledges that his or her participation in the Plan, the grant of the Restricted Stock Units and any acquisition of Shares under the Plan do not constitute an employment relationship between Participant and the Company because Participant is participating in the Plan on a wholly commercial basis. Based on the foregoing, Participant expressly acknowledges that the Plan and the benefits that he or she may derive from participation in the Plan do not establish any rights between Participant and the Employer, and do not form part of the employment conditions and/or benefits provided by the Company or any Subsidiary, and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of Participant’s employment.

Participant further understands that his or her participation in the Plan is the result of a unilateral and discretionary decision of the Company and, therefore, the Company reserves the absolute right to amend and/or discontinue Participant’s participation in the Plan at any time, without any liability to Participant.

Finally, Participant hereby declares that he or she does not reserve to him or herself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and that he or she therefore grants a full and broad release to the Company, its Subsidiaries, affiliates, branches, representation offices, shareholders, officers, agents and legal representatives, with respect to any claim that may arise.

## **Términos y Condiciones**

**Documento de Reconocimiento del Plan.** Esta disposición suplementa la Sección 24 del Contrato:

*Al aceptar las Unidades de Acción Restringida, el Participante reconoce que ha recibido una copia del Plan y del Contrato, incluyendo este Anexo B, que ha sido revisado por el Participante. El Participante reconoce, además, que acepta todas las disposiciones del Plan y del Contrato, incluyendo este Anexo B. El Participante también reconoce que ha leído y especifica y expresamente aprueba los términos y condiciones establecidos en la Sección del Contrato intitulada “Naturaleza del Otorgamiento”, que claramente establece lo siguiente:*

- (1) *La participación del Participante en el Plan no constituye un derecho adquirido;*
- (2) *El Plan y la participación del Participante en el Plan se ofrecen por la Compañía de manera totalmente discrecional; y*
- (3) *La participación del Participante en el Plan es voluntaria.*

*Reconocimiento de Ley Laboral y Declaración de Política.* Al aceptar las Unidades de Acción Restringida, el Participante reconoce que Autodesk, Inc., con oficinas registradas en 111 McInnis Parkway, San Rafael, CA 94903, EE.UU., es únicamente responsable por la administración del Plan. Además, el Participante reconoce que su participación en el Plan, el otorgamiento de las Unidades de Acción Restringida y cualquier adquisición de Acciones de conformidad con el Plan no constituyen una relación laboral entre el Participante y la Compañía, ya que el Participante está participando en el Plan sobre una base exclusivamente comercial. Con base en lo anterior, el Participante expresamente reconoce que el Plan y los beneficios que le deriven de la participación en el Plan no establecen derecho alguno entre el Participante y el Patrón y no forman parte de las condiciones de trabajo y/o prestaciones otorgadas por la Compañía o cualquier Subsidiaria de la Compañía, y cualquier modificación del Plan o su terminación no constituirá un cambio o deterioro de los términos y condiciones de empleo del Participante.

Además, el Participante entiende que su participación en el Plan es resultado de una decisión unilateral y discrecional de la Compañía y, por lo tanto, la Compañía se reserva el derecho absoluto de modificar y/o discontinuar la participación del Participante en el Plan en cualquier momento, sin responsabilidad alguna para con el Participante.

Finalmente, el Participante en este acto manifiesta que no se reserva ninguna acción o derecho para interponer una demanda o reclamación en contra de la Compañía por cualquier compensación o daño o perjuicio en relación con cualquier disposición del Plan o los beneficios derivados del Plan y, en consecuencia, otorga un amplio y total finiquito a la Compañía, sus Subsidiarias, afiliadas, sucursales, oficinas de representación, accionistas, directores, funcionarios, agentes y representantes con respecto a cualquier demanda o reclamación que pudiera surgir.

## **NETHERLANDS**

There are no country-specific provisions.

## **NEW ZEALAND**

There are no country-specific provisions.

## **NORWAY**

There are no country-specific provisions.

## **PHILIPPINES**

### ***Notifications***

Securities Law Information. Participant is permitted to dispose or sell Shares acquired under the Plan provided the offer and resale of the Shares takes place outside the Philippines through the facilities of a stock exchange on which the Shares are listed. The Shares are currently listed on the NASDAQ Global Select Market in the United States of America.

## **POLAND**

### ***Notifications***

Exchange Control Information. If a Polish resident transfers funds in excess of €15,000 into Poland, the funds must be transferred via a Polish bank account or financial institution. Polish residents are required to retain the documents connected with a foreign exchange transaction for a period of five years, as measured from the end of the year in which such transaction occurred.

## **PORTUGAL**

### ***Terms and Conditions***

English Language Consent. Participant hereby expressly declares that Participant has full knowledge of the English language and have read, understood and fully accept and agree with the terms and conditions established in the Plan and the Agreement.

Consentimento de Língua Inglesa. O beneficiário pelo presente declara expressamente que tem pleno conhecimento da língua Inglesa e que leu, compreendeu e totalmente aceitou e concordou com os termos e condições estabelecidas no Plano e no Acordo.

### ***Notifications***

Exchange Control Information. If Participant is a resident of Portugal and acquires Shares under the Plan, Participant may be required to file a report with the Portuguese Central Bank for statistical purposes (unless Participant arranges to have the Shares deposited with a Portuguese financial intermediary, in which case the intermediary will file the report for Participant).

## **QATAR**

There are no country-specific provisions.

## **ROMANIA**

### ***Notifications***

Exchange Control Information. Romanian residents are required to deposit proceeds from the sale of Shares in a bank account in Romania and may be required to provide the Romanian bank with appropriate documentation explaining the source of the funds. Romanian residents should consult their personal advisor to determine whether they will be required to submit such documentation to the Romanian bank.

## SINGAPORE

### *Terms and Conditions*

Form of Settlement. As detailed in Section 2 of the Agreement and notwithstanding any discretion in the Plan, the Restricted Stock Units will be settled only in Shares. The Restricted Stock Units do not provide any right for Participant to receive a cash payment.

Securities Law Information. The Award is being granted pursuant to the “Qualifying Person” exemption under section 273(1)(f) of the Singapore Securities and Futures Act (Chapter 289, 2006 Ed.) (“SFA”) and is not being granted to Participant with a view to the Shares acquired from the Award being subsequently offered for sale to any other party. The Plan has not been, and will not be, lodged or registered as a prospectus with the Monetary Authority of Singapore. Further, the grant of the Award is subject to section 257 of the SFA and Participant should not sell, or offer to sell, any Shares acquired pursuant to the award in Singapore, unless such sale or offer is made (i) after six months from the Date of Grant or (ii) pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA.

To the extent Participant sells, offers to sell or otherwise disposes of Shares acquired through the Plan within six months of the Date of Grant, Participant is permitted to dispose of such Shares through the designated broker appointed under the Plan, if any, provided the resale of Shares acquired under the Plan takes place outside Singapore through the facilities of a stock exchange on which the Shares are listed. The Shares are currently listed on the NASDAQ Global Select Market in the United States of America.

### *Notifications*

Chief Executive Officer and Director Notification Obligation. If Participant is the Chief Executive Officer (“CEO”) or a director, associate director or shadow director of a Singaporean Subsidiary, Participant is subject to certain notification requirements under the Singapore Companies Act. Among these requirements is an obligation to notify the Singaporean Subsidiary in writing when Participant receives an interest (e.g., Restricted Stock Units, Shares) in the Company or a Subsidiary or related entity. In addition, Participant must notify the Singaporean Subsidiary when he or she sells any Shares (including when Participant sells the Shares acquired under the Plan). These notifications must be made within two (2) business days of acquiring or disposing of any interest in the Company or any Subsidiary or related entity. In addition, a notification must be made of Participant’s interests in the Company or any Subsidiary or related entity within two (2) business days of becoming the CEO or a director, associate director or shadow director of the Company.

## SPAIN

### *Terms and Conditions*

Termination of Employment. For purposes of the Award, a termination of employment includes any termination that is deemed an “unfair dismissal” or a “constructive dismissal.”

Labor Law Acknowledgement. As a condition of receipt of the Award, Participant acknowledges that he or she understands and agrees to participation in the Plan and that he or she has received a copy of the Plan.

Participant understands that the Company has unilaterally, gratuitously and discretionally decided to grant Restricted Stock Units under the Plan to individuals who may be Employees of the Company or its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries on an ongoing basis. Consequently, Participant understands that any grant is given on the assumption and condition that it shall not become a part of any employment contract (either with the Company or any of its Subsidiaries) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Furthermore, Participant understands and freely accepts that there is no guarantee that any benefit whatsoever shall arise from any gratuitous and discretionary grant since the future value of the Award and the underlying Shares is unknown and unpredictable. In addition, Participant understands that this grant would not be made but for the assumptions and conditions referred to above; thus, Participant understands, acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the Award shall be null and void.

Furthermore, Participant understands that the Award is a conditional right. Except as determined by the Committee or as provided in the Agreement, Participant shall forfeit any unvested Award upon termination of employment. The terms of this provision apply even if Participant is considered to be unfairly dismissed without good cause (i.e., subject to a “*despido improcedente*”).

### *Notifications*

Exchange Control Information. Participant must declare the acquisition and sale of Shares to the *Dirección General de Comercio e Inversiones* (“DGCI”) for statistical purposes. Participant also must declare the ownership of any Shares with the DGCI each January while the Shares are owned, unless the amount of Shares acquired or sold exceeds the applicable threshold (currently €1,502,530), or Participant holds 10% or more of the share capital of the Company or other such amount that would entitle Participant to join the Board, in which case the filing is due within one month after the sale.

When receiving foreign currency payments derived from the ownership of Shares (i.e., dividends or sale proceeds) in excess of €50,000, Participant must inform the financial institution receiving the payment of the basis upon which such payment is made. Participant will need to provide the following information: (i) Participant’s name, address, and fiscal identification number; (ii) the

name and corporate domicile of the Company; (iii) the amount of the payment and the currency used; (iv) the country of origin; (v) the reasons for the payment; and (vi) further information that may be required.

Securities Law Information. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory in connection with the Award. The Agreement has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

## SWEDEN

### *Terms and Conditions*

Participant acknowledges and agrees to consent to the handling registration and publication of personal data according to the Swedish Personal Data Act, if applicable.

## SWITZERLAND

### *Notifications*

Securities Law Information. The grant of Restricted Stock Units and the issuance of any Shares is not intended to be a public offering in Switzerland and is therefore not subject to registration in Switzerland. Neither this document nor any other materials relating to the grant of Restricted Stock Units constitutes a prospectus as such term is understood pursuant to article 652a of the Swiss Code of Obligations, and neither this document nor any other materials relating to the Restricted Stock Units may be publicly distributed nor otherwise made publicly available in Switzerland.

## TAIWAN

### *Notifications*

Securities Law Information. The offer of participation in the Plan is available only for Employees. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

Exchange Control Information. Taiwanese residents may acquire and remit foreign currency (including funds to purchase or proceeds from the sale of Shares) into and out of Taiwan up to US\$5 million per year without submission of supporting documentation. If the transaction amount is TWD\$500,000 or more in a single transaction, Taiwanese residents are required to submit a foreign exchange transaction form and if the transaction amount is US\$500,000 or more in a single transaction, such residents may be required to provide supporting documentation to the satisfaction of the remitting bank. Participant is personally responsible for complying with exchange control restrictions in Taiwan.

## THAILAND

### *Notifications*

Exchange Control Information. If Participant realizes US\$50,000 or more in a single transaction from the sale of Shares or the payment of dividends, he or she is required to repatriate the funds to Thailand immediately following the receipt of the funds and to then either convert such repatriated funds into Thai Baht or deposit the funds into a foreign currency account opened with any commercial bank in Thailand within 360 days of repatriation. Further, for repatriated funds of US\$50,000 or more, Participant must specifically report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form. Participant is personally responsible for complying with exchange control restrictions in Thailand.

## TURKEY

### *Notifications*

Securities Law Information. Under Turkish law, Participant is not permitted to sell any Shares acquired under the Plan in Turkey. The Shares are currently traded on the NASDAQ Global Select Market, which is located outside Turkey, under the ticker symbol “ADSK” and the Shares may be sold through this exchange.

Exchange Control Information. Participant will likely be required to engage a Turkish financial intermediary to assist with the sale of Shares acquired under the Plan and may also need to engage a Turkish financial intermediary with respect to the acquisition of such Shares, although this is less certain. As Participant is solely responsible for complying with the financial intermediary requirements and their application to participation in the Plan is uncertain, Participant should consult his or her personal legal advisor for further information regarding these requirements to ensure compliance.

## UNITED ARAB EMIRATES

### *Notifications*

Securities Law Information. This Restricted Stock Unit Award has not been approved or licensed by the United Arab Emirates (“UAE”) Central Bank or any other relevant licensing authorities or governmental agencies in the UAE. This Restricted Stock Unit Award is strictly private and confidential and has not been reviewed by, deposited or registered with the UAE Central Bank or any other licensing authority or governmental agencies in the United Arab Emirates. This Award is being issued from outside the United Arab Emirates to a limited number of Employees of Autodesk Middle East (Representative Office) and must not be provided to any person other than the original recipient and may not be reproduced or used for any other purpose.

*Terms and Conditions*

Form of Settlement. As detailed in Section 2 of the Agreement and notwithstanding any discretion contained in the Plan or anything to the contrary in the Agreement, the Restricted Stock Units are payable only in Shares.

Responsibility for Taxes. The following provisions supplement Section 8 of the Agreement:

If payment or withholding of any income tax that the Company or the Employer may be required to account to Her Majesty's Revenue and Customs ("HMRC") is not made within 90 days of the end of the tax year during which the event giving rise to the liability occurs (the "Due Date"), or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003, the amount of any uncollected income tax will constitute a loan owed by Participant to the Employer, effective on the Due Date. Participant agrees that the loan will bear interest at the then-current Official Rate of HMRC, it will be immediately due and repayable, and the Company or the Employer may recover it at any time thereafter by any of the means referred to in Section 7 of the Agreement. Notwithstanding the foregoing, if Participant is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), Participant will not be eligible for such a loan to cover the tax liability. In the event that Participant is a director or executive officer and any income tax is not collected from or paid by Participant by the Due Date, the amount of any uncollected income tax may constitute a benefit to Participant on which additional income tax and National Insurance contributions ("NICs") may be payable. Participant will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and reimbursing the Employer for the value of the NICs due on this additional benefit. If Participant fails to comply with his or her obligations in connection with the income tax as described in this section, the Company may refuse to deliver the Shares to Participant, without any liability to the Company or the Employer.

In addition, Participant agrees that the Company and/or the Employer may calculate the Tax-Related Items to be withheld and accounted for by reference to the maximum applicable rates, without prejudice to any right Participant may have to recover any overpayment from the relevant tax authorities.

## EXHIBIT A

## AUTODESK, INC.

## 2012 EMPLOYEE STOCK PLAN

## TERMS AND CONDITIONS OF RESTRICTED STOCK UNITS

## (Settled in Shares)

1. Grant. The Company hereby grants to the Employee (“Participant”) named in the Notice of Grant of Restricted Stock Units (the “Notice of Grant”) under the Autodesk, Inc. 2012 Employee Stock Plan (the “Plan”) the number of Restricted Stock Units indicated on the Notice of Grant, subject to all of the terms and conditions in this Agreement (as defined in the Notice of Grant and Plan) and the Plan, which is incorporated herein by reference. When shares of the Company’s Common Stock (“Shares”) are issued to Participant in settlement of the Restricted Stock Units, par value shall be deemed paid by Participant for each Restricted Stock Unit by past services rendered by Participant, and shall be subject to the appropriate tax withholdings. Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to them in the Plan.

2. Company’s Obligation to Settle. Unless and until the Restricted Stock Units shall have vested in the manner set forth in Sections 3 or 4 of this Agreement or Section 13 of the Plan, Participant shall have no right to settlement of any such Restricted Stock Units. Prior to actual settlement of any vested Restricted Stock Units, such Restricted Stock Units shall represent an unsecured obligation of the Company. Settlement of any vested Restricted Stock Units will be made in whole Shares only.

3. Vesting Schedule. Except as provided in Section 4 of this Agreement and Section 13 of the Plan, and subject to Section 5 of this Agreement, the Restricted Stock Units awarded by this Agreement shall vest in accordance with the vesting provisions set forth in the Notice of Grant. Restricted Stock Units scheduled to vest on a certain date or upon the occurrence of a certain condition shall vest in accordance with the provisions of this Agreement only if Participant is an Employee from the Date of Grant until the date such vesting occurs.

4. Administrator Discretion. Except to the extent doing so would result in the imposition of additional taxes under Section 409A of the Code, the Administrator, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Restricted Stock Units at any time, subject to the terms of the Plan. If so accelerated, the balance, or such lesser portion of the balance as applicable, of the Restricted Stock Units shall be considered as having vested as of the date specified by the Administrator. Notwithstanding anything in the Plan or this Agreement to the contrary, if the vesting of any portion of the balance of the Restricted Stock Units is accelerated in connection with Participant’s “separation from service” within the meaning of Section 409A of the Code (as determined by the Company), other than due to death, and if (x) Participant is a “specified employee” within the meaning of Section 409A of the Code at the time of such termination and (y) the settlement of such accelerated Restricted Stock Units shall result in the imposition of additional tax under Section 409A of the Code if issued to Participant on or within the six (6) month period following Participant’s termination as an Employee, then the settlement of such accelerated Restricted Stock Units shall not be made until the earlier of (A) six (6) months and one (1) day following the date of Participant’s termination as an Employee or (B) Participant’s death. It is the intent of this Agreement to comply with or be exempt from the requirements of Section 409A of the Code so that none of the Restricted Stock Units provided under this Agreement or Shares issuable thereunder shall be subject to the additional tax imposed under Section 409A of the Code, and any ambiguities herein shall be interpreted to so comply.

5. Forfeiture upon Termination of Status as an Employee.

(a) Subject to Section 7, Section 5(b) and Section 5(c), the balance of the Restricted Stock Units that have not vested as of the time of Participant’s termination as an Employee for any or no reason shall be forfeited and automatically transferred to and reacquired by the Company at no cost to the Company, and Participant’s right to acquire any Shares hereunder shall immediately terminate.

(b) Notwithstanding Section 5(a), upon any termination of Participant as an Employee without Cause (for purposes of this Section 5(b) as defined in this Section 5(b)) or by Participant for Good Reason (for purposes of this Section 5(b) as defined in this Section 5(b)) prior to a Change of Control (as defined in Section 5(c)) (i) unvested Restricted Stock Units with vesting schedules subject only to Participant’s continuous service as an Employee (“Time-Based RSUs”) shall fully accelerate and become vested with respect to one hundred percent (100%) of the shares of Company common stock subject thereto and (ii) unvested Restricted Stock Units that are not Time-Based RSUs and that are subject to performance-based vesting (“Performance-Based RSUs”) shall become vested and shall be settled at the time such Performance-Based RSUs are vested and settled generally to other participants holding such awards as if Participant had remained continuously employed by the Company through the vest date (as defined in the Notice of Grant) next following the Participant’s Termination Date, based on the extent, if at all, that the underlying performance criteria with respect to such awards are satisfied for such performance period, and the remainder of such Performance-Based RSUs that do not become vested pursuant to this clause 5(b)(ii), if any, shall be forfeited (including, for the avoidance of doubt, any Performance-Based RSUs for which the performance metrics have not been set as of the Participant’s Termination Date).

For purposes of this Section 5(b), “Cause” shall have the following meaning:

“Cause” means the disinterested members of the Board of Directors (the “Board”) of the Company, on a reasonable and good faith basis, unanimously determine (after reasonable notice is provided to the Participant and the Participant is given an opportunity, together with counsel, to be heard before the Board) that any of the following events or contingencies exists or has occurred: (i) Participant’s engagement in acts of embezzlement, dishonesty or moral turpitude that has a material adverse effect on the Company; (ii) the conviction of Participant for having committed a felony; (iii) a breach by Participant of Participant’s fiduciary duties and responsibilities to the Company that has a material adverse effect on the Company’s business, operations,

prospects or reputation; or (iv) gross negligence or bad faith that has a material adverse effect on the Company; provided that if any of the foregoing events is capable of being cured, the Company will provide written notice to Participant describing the nature of such event and Participant will thereafter have thirty (30) days to cure such event. The foregoing shall not be deemed an exclusive list of the acts or omissions that the Company may consider as grounds for the termination of Participant's employment, but it is an exclusive list of the acts or omissions that shall be considered "Cause" for the termination of Participant's employment by the Company.

For purposes of this Section 5(b), "Good Reason" shall have the following meaning:

"Good Reason" means without the Participant's written consent: (i) the material reduction of any of the Participant's positions, duties, responsibilities or status adversely inconsistent or diminutive, in comparison with, or having less authority than, the Participant's positions, duties, responsibilities or status with the Company in effect as of the date hereof as the same may be increased from time to time; (ii) a reduction of the Participant's total annual target cash compensation (base salary plus annual target bonus) in effect as of the date hereof as the same may be increased from time to time, other than a reduction that is applied to substantially all of the Company's senior executives and does not exceed 15% of Participant's total annual target cash compensation; (iii) a reduction of the Participant's future equity award grant date value as compared to Participant's equity award grant date value in effect as of the date hereof, (excluding, as applicable, supplemental 2016 retention grants) as the same may be increased from time to time, other than a reduction that does not exceed 20% of Participant's equity award grant date value; (iv) the requirement that Participant relocate from the Company's current headquarters or from where the Participant currently is based to a principal place of employment relocated more than thirty (30) miles from his or her current principal place of employment; or (v) any breach by the Company of any provision of this Agreement. Notwithstanding the foregoing, an event described in this Section shall not constitute Good Reason unless it is communicated by the Participant to the Company in writing within ninety (90) days after the initial occurrence of the event and is not corrected by the Company in a manner which is reasonably satisfactory to such Participant (including full retroactive correction with respect to reduction in compensation and benefits) within thirty (30) days of the Company's receipt of such written notice. The Participant's right to terminate the Participant's employment for Good Reason shall not be affected by the Participant's incapacity due to physical or mental illness. The Participant's continued employment shall not constitute consent to, or a waiver of rights with respect to, any act or failure to act constituting Good Reason hereunder. (c) Further notwithstanding Section 5(a) and Section 5(b), if Participant is subject to the Company's Executive Change in Control Program as of the date hereof, upon any termination without Cause (as defined in this Section 5(c)) or for Good Reason (as defined in this Section 5(c)) following a Change of Control (as defined in this Section 5(c)), Time-Based RSUs shall vest in full as of such Termination Date, and Performance-Based RSUs shall vest at the "target" performance level set forth in the Notice of Grant as of the Termination Date. For purposes of this Section 5(c), "Cause", "Change of Control", "Good Reason" and "Termination Date" shall have the meaning set forth in the version of the Company's Executive Change in Control Program, as in effect on the date hereof.

6. Distribution after Vesting. Unless otherwise specified in the country-specific provisions in Exhibit B, any Restricted Stock Units that vest in accordance with the terms of this Agreement and the Plan will be distributed to Participant (or in the event of Participant's death, to his or her estate) in whole Shares as soon as administratively practicable after vesting, subject to Section 8 and the other provisions of this Agreement, but, subject to Applicable Law, in no event later than the 15<sup>th</sup> day of the third month following the end of (i) the Company's fiscal year in which the Restricted Stock Units vest or (ii) the calendar year in which the Restricted Stock Units vest, whichever is later. Any Restricted Stock Units that vest in accordance with Section 4 will be settled at the time(s) provided in Section 4, subject to Section 8 and the other provisions of this Agreement.

7. Disability or Death of Participant.

(a) Subject to Section 7(c), if Participant ceases to be an Employee by reason of his or her Disability during the term of this Award, all unvested Time-Based RSUs shall vest in full as of the date of such cessation of employment due to such Disability.

(b) Subject to Section 7(c), in the event of the death of Participant during the term of this Award and while an Employee, all unvested Restricted Stock Units that are Time-Based RSUs shall vest in full as of the date of death. Upon such death, any distribution or delivery to be made to Participant under this Agreement shall be made to Participant's designated beneficiary, provided such beneficiary has been designated prior to Participant's death in a form acceptable to the Administrator or, if no such beneficiary has been designated or survives Participant, the administrator or executor of Participant's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

(c) Notwithstanding anything in Sections 7(a) or 7(b), if Participant ceases to be an Employee by reason of his or her Disability or death during the term of this Award, unvested Performance-Based RSUs, shall vest at the "target" level set forth in the Notice of Grant on the date of cessation as an Employee or death.

8. Responsibility for Taxes. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer") the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to Participant's participation in the Plan and legally applicable to Participant ("Tax-Related Items"), is and remains Participant's responsibility and may exceed the amount actually withheld by the Company or the Employer. Participant further acknowledges that the Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Unit, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends; and (2) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate Participant's liability for Tax-Related Items or achieve any particular tax result. Further, if Participant is subject to Tax-Related Items in more than one jurisdiction, Participant acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.



In this regard, Participant authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any obligations with regard to withholding of Tax-Related Items by one or a combination of the following:

- (i) withholding from Participant's wages or other cash compensation paid to Participant by the Company and/or the Employer, including withholding from cash from Participant's brokerage account designated by the Company; or
- (ii) withholding from proceeds of the sale of Shares acquired upon vesting/settlement of the Restricted Stock Units either through a voluntary sale or through a mandatory sale arranged by the Company (on Participant's behalf pursuant to this authorization); or
- (iii) withholding in Shares to be issued upon settlement of the Restricted Stock Units.

The Company may withhold or account for Tax-Related Items by using rates up to, but not exceeding, the maximum tax rates in Participant's jurisdiction on the date the amount of Tax-Related Items to be withheld is to be determined. Participant will receive a refund in cash of any amount withheld that exceeds the amount remitted to the applicable tax authorities and will have no entitlement to the Common Stock equivalent or to any interest on such over-withheld amount. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, Participant is deemed to have been issued the full number of Shares subject to the vested Restricted Stock Units, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Tax-Related Items.

Notwithstanding (i) through (iii) above, if Participant is subject to Section 16 of the Exchange Act, any obligation to withhold Tax-Related Items will be satisfied under (iii), unless otherwise determined by the Board or Compensation Committee.

Finally, Participant agrees to pay to the Company or the Employer, any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of Participant's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares, if Participant fails to comply with Participant's obligations in connection with the Tax-Related Items.

9. Rights as Stockholder. Subject to Applicable Law, neither Participant nor any person claiming under or through Participant shall have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares (which may be in book entry form) shall have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant. After such issuance, recordation and delivery, Participant shall have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares, subject to Applicable Law.

10. No Guarantee of Continued Employment. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE RESTRICTED STOCK UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS AN EMPLOYEE AT THE WILL OF THE COMPANY (OR THE SUBSIDIARY EMPLOYING PARTICIPANT) AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS AWARD OF RESTRICTED STOCK UNITS OR, AS APPLICABLE, ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS AN EMPLOYEE FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF THE COMPANY (OR SUBSIDIARY EMPLOYING PARTICIPANT) TO TERMINATE PARTICIPANT'S RELATIONSHIP AS AN EMPLOYEE AT ANY TIME, WITH OR WITHOUT CAUSE.

11. Address for Notices. Unless otherwise specified in Exhibit B, any notice to be given to the Company under the terms of this Agreement will be addressed to the Company at Autodesk, Inc., c/o Stock Administrator, **111 McInnis Parkway, San Rafael, CA 94903**, or at such other address as the Company may hereafter designate in writing.

12. Grant is Not Transferable. Except to the limited extent provided in Section 7, this Award and the rights and privileges conferred hereby shall not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and shall not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this Award, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this Award and the rights and privileges conferred hereby immediately shall become null and void.

13. Binding Agreement. Subject to the limitation on the transferability of this grant contained herein, this Agreement shall be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

14. Additional Conditions to Issuance of Stock. The Company shall not be required to issue any certificate or certificates for Shares (in book entry form or otherwise) hereunder prior to fulfillment of all the following conditions: (a) the admission of such Shares to listing on all stock exchanges on which such class of stock is then listed; (b) the completion of any registration or other qualification of such Shares under any Applicable Law or under the rulings or regulations of the U.S. Securities and Exchange Commission or any other governmental regulatory body, which the Administrator shall, in its absolute discretion, deem necessary or advisable; (c) the obtaining of any approval or other clearance from any governmental agency, which the Administrator shall, in its absolute discretion, determine to be necessary or advisable; and (d) the lapse of such reasonable period of time following the date of vesting of the Restricted Stock Units as the Administrator may establish from time to time for reasons of administrative convenience.

If at any time the Company shall determine, in its discretion, that the listing, registration or qualification of the Shares upon any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate), such issuance shall not occur unless and until such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Company. Participant's sale of Shares may be subject to any market blackout period that may be imposed by the Company and must comply with the Company's insider trading policies and any other applicable securities laws.

15. Plan Governs. This Agreement is subject to all terms and provisions of the Plan. Subject to the express exception in Section 4 of this Agreement, in the event of a conflict between one or more provisions of this Agreement and one or more provisions of the Plan, the provisions of the Plan shall govern.

16. Administrator Authority. The Administrator shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Administrator in good faith shall be final and binding upon Participant, the Company and all other interested persons. The Administrator shall not be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Agreement. The Administrator shall, in its absolute discretion, determine when such conditions have been fulfilled.

17. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to Restricted Stock Units awarded under the Plan or future Restricted Stock Units that may be awarded under the Plan by electronic means or request Participant's consent to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or another third party designated by the Company.

18. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

19. Agreement Severable. In the event that any provision in this Agreement shall be held invalid or unenforceable, such provision shall be severable from, and such invalidity or unenforceability shall not be construed to have any effect on, the remaining provisions of this Agreement.

20. Modifications to the Agreement. This Agreement, the Plan and the Notice of Grant constitute the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Agreement in reliance on any promises, representations, or inducements other than those contained herein. Modifications to this Agreement or the Plan can be made only in an express written contract executed by a duly authorized officer of the Company. Notwithstanding anything to the contrary in the Plan or this Agreement, the Company reserves the right to revise this Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A of the Code or to otherwise avoid imposition of any additional tax or income recognition under Section 409A of the Code prior to the actual issuance of Shares pursuant to this Award of Restricted Stock Units.

21. Amendment, Suspension or Termination of the Plan. By accepting this Award, Participant expressly warrants that he or she has received an Award of Restricted Stock Units under the Plan, and has received, read and understood a description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended or terminated by the Company at any time.

22. Governing Law. This Award and the provisions of this Agreement shall be governed by, and subject to, the laws of the State of California, without giving effect to the conflict of law principles thereof. For purposes of litigating any dispute that arises under this Award of Restricted Stock Units or this Agreement, the parties hereby submit to and consent to the sole and exclusive jurisdiction of the State of California, and agree that such litigation shall be conducted in the courts of **Marin County, California**, or the federal courts for the United States for the Northern District of California, and no other courts, where this Award of Restricted Stock Units is made and/or to be performed.

23. Language. If Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

24. Nature of Grant. In accepting this Restricted Stock Unit Award, Participant acknowledges that:

(a) Any notice period mandated under Applicable Laws shall not be treated as continuous service for the purpose of determining the vesting of the Restricted Stock Unit Award; and Participant's right to receive Shares in settlement of the Restricted Stock Unit Award after termination of service, if any, will be measured by the date of termination of Participant's service and will not be extended by any notice period mandated under Applicable Laws. Subject to the foregoing and the provisions of the Plan, the Company, in its sole discretion, shall determine whether Participant's service has terminated and the effective date of such termination.

(b) The Plan is established voluntarily by the Company. It is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, unless otherwise provided in the Plan and this Agreement.

(c) The grant of this Restricted Stock Unit Award is an exceptional, voluntary and occasional one-time benefit which does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units. All decisions with respect to future Restricted Stock Unit grants, if any, will be at the sole discretion of the Company.

(d) Participant's participation in the Plan shall not create a right to continued service with the Company (or any Subsidiary).

(e) Participant is voluntarily participating in the Plan.

(f) The Restricted Stock Unit Award is an extraordinary item that does not constitute compensation of any kind for service of any kind rendered to the Company (or any Subsidiary), and which is outside the scope of Participant's employment contract, if any. Additionally, unless otherwise agreed with the Company, the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income and value of same, are not granted as consideration for, or in connection with, the service Participant may provide as an officer or a director of a subsidiary of the Company.

(g) The Restricted Stock Unit Award is not part of normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance payments, resignation, termination, redundancy, end-of-service payments, bonuses, long-service awards,

pension or retirement benefits or similar payments. This applies to any payment even in those jurisdictions requiring such payments upon termination of employment.

(h) The Restricted Stock Unit Award will not be interpreted to form an employment contract or relationship with the Company; and furthermore the Restricted Stock Unit Award will not be interpreted to form an employment contract with any Subsidiary.

(i) The future value of the underlying Shares is unknown and cannot be predicted with certainty. If Participant obtains Shares upon settlement of the Restricted Stock Unit Award, the value of those Shares may increase or decrease.

(j) This Restricted Stock Unit Award has been granted to Participant in Participant's status as an Employee of the Company or its Subsidiaries.

(k) There shall be no additional obligations for any Subsidiary employing Participant as a result of this Restricted Stock Unit Award.

(l) All decisions with respect to future Restricted Stock Units or other grants, if any, will be at the sole discretion of the Company.

(m) The Restricted Stock Unit and the Shares subject to the Restricted Stock Units, and the income and value of same, are not intended to replace any pension rights or compensation.

(n) The following provisions apply only if Participant is providing services outside the United States:

(i) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not part of normal or expected compensation or salary for any purpose;

(ii) neither the Company, the Employer nor any other Subsidiary of the Company shall be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the Restricted Stock Units or of any amounts due to you pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any Shares acquired upon settlement; and

(iii) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units resulting from the termination of Participant's employment or other service relationship (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is employed or the terms of Participant's employment agreement, if any), and in consideration of the grant of the Restricted Stock Units, Participant agrees not to institute any claim against the Company, the Employer or any of the other Subsidiaries or affiliates of the Company.

25. Data Privacy. *Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Participant's personal data as described in this Agreement and any other Restricted Stock Unit grant materials by and among, as applicable, the Employer, the Company and its other Subsidiaries and affiliates for the exclusive purpose of implementing, administering and managing Participant's participation in the Plan.*

*Participant understands that the Company and the Employer may hold certain personal information about Participant, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering and managing the Plan.*

*Participant understands that Data will be transferred to E\*TRADE Financial Corporate Services, Inc. ("E\*TRADE"), or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than Participant's country. Participant understands that if Participant resides outside the United States, Participant may request a list with the names and addresses of any potential recipients of the Data by contacting Participant's local human resources representative. Participant authorizes the Company, E\*TRADE and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing Participant's participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer and manage Participant's participation in the Plan. Participant understands that if Participant resides outside the United States, Participant may, at any time, view Data, request information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing Participant's local human resources representative. Further, Participant understands that Participant is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke Participant's consent, Participant's employment status or service with the Employer will not be adversely affected; the only consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Restricted Stock Units or other equity awards to Participant or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing Participant's consent may affect Participant's ability to participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent, Participant understands that he or she may contact Participant's local human resources representative.*

26. Currency Exchange Risk. Participant agrees and acknowledges that Participant shall bear any and all risk associated with the exchange or fluctuation of currency associated with the Award, including without limitation the settlement of the Award or sale of the Shares (the "Currency Exchange Risk"). Participant waives and releases the Company and its Subsidiaries from any potential claims arising out of the Currency Exchange Risk.

27. Exhibit B. Notwithstanding any provisions in this Agreement, the Restricted Stock Units shall be subject to any applicable country-specific provisions set forth in Exhibit B to this Agreement for Participant's country. Moreover, if Participant relocates to one of the countries included in Exhibit B, the provisions for such country will apply to Participant, to the extent the Company determines that the application of such provisions is necessary or advisable for legal or administrative reasons. Exhibit B constitutes part of this Agreement.

28. Imposition of Other Requirements. The Company reserves the right to impose other requirements on Participant's participation in the Plan, on the Restricted Stock Unit and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

29. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or Participant's acquisition or sale of the underlying Shares. Participant understands and agrees that Participant should consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

30. Waiver. Participant acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by Participant or any other Participant.

31. Insider-Trading/Market-Abuse Laws. Participant acknowledges that, depending on Participant's country, Participant may be subject to insider-trading restrictions and/or market-abuse laws, which may affect Participant's ability to purchase or sell Shares under the Plan during such times as Participant is considered to have "inside information" regarding the Company (as defined by the laws in Participant's country). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under the Autodesk, Inc. Insider Trading Policy. Participant is responsible for complying with any applicable restrictions, so Participant is advised to speak to Participant's personal legal advisor and/or the Company's Legal Department for further details regarding any applicable insider-trading and/or market-abuse laws in Participant's country.

32. Foreign Asset/Account Reporting Requirements and Exchange Controls. Participant acknowledges that Participant's country may have certain foreign asset and/or foreign account reporting requirements and exchange controls which may affect Participant's ability to acquire or hold Shares purchased under the Plan or cash received from participating in the Plan (including from any dividends paid on shares acquired under the Plan) in a brokerage or bank account outside Participant's country. Participant may be required to report such accounts, assets or transactions to the tax or other authorities in Participant's country. Participant also may be required to repatriate sale proceeds or other funds received as a result of Participant's participation in the Plan to Participant's country through a designated bank or broker within a certain time after receipt. Participant acknowledges that it is Participant's responsibility to be compliant with such regulations, and Participant is advised to consult Participant's personal legal advisor for any details.

## **EXHIBIT B**

### **COUNTRY-SPECIFIC PROVISIONS TO THE TERMS AND CONDITIONS OF RESTRICTED STOCK UNITS UNDER THE AUTODESK, INC. 2012 EMPLOYEE STOCK PLAN**

#### ***Terms and Conditions***

This Appendix includes additional terms and conditions that govern the Restricted Stock Units granted to Participant under the Autodesk, Inc. (the "Company") 2012 Equity Incentive Plan (the "Plan") if Participant works and/or resides in one of the countries listed below. Capitalized terms used but not defined in this Exhibit B have the meanings set forth in the Plan, the Notice of Restricted Stock Unit Grant (the "Notice") and/or the Terms and Conditions of Restricted Stock Unit Agreement (the "Agreement").

If Participant is a citizen or resident of a country other than the one in which Participant is currently working and/or residing, is considered a resident of another country for local law purposes or transfers employer and/or residency between countries after the grant date, the Company shall, in its sole discretion, determine to what extent the terms and conditions contained herein shall apply to Participant under these circumstances.

#### ***Notifications***

This Exhibit B also includes information regarding securities laws, exchange controls and certain other issues of which Participant should be aware with respect to his or her participation in the Plan. The information is based on the securities laws, exchange controls and other laws in effect in the respective countries as of December 2015. Such laws are often complex and change frequently. As a result, the Company strongly recommends Participant not rely on the information in this Exhibit B as the only source of information relating to the consequences of Participant's participation in the Plan because the information may be out of date at the time the Restricted Stock Units vest, or Participant sells the Shares acquired upon vesting of the Restricted Stock Units under the Plan.

In addition, the information contained herein is general in nature and may not apply to Participant's particular situation, and the Company is not in a position to assure Participant of a particular result. Accordingly, Participant is advised to seek appropriate professional advice as to how the relevant laws in Participant's country(ies) may apply to his or her situation.

Finally, if Participant is a citizen or resident of a country other than the one in which he or she is currently working and/or residing, transfers after the grant date or is considered a resident of another country for local law purposes, the information contained herein may not apply in the same manner.

## ARGENTINA

### *Terms and Conditions*

Labor Law Acknowledgement. This provision supplements Section 24 of the Agreement.

In accepting the Award, Participant acknowledges and agrees that the grant of Restricted Stock Units is made by the Company (not the Employer) in its sole discretion and the value of the Restricted Stock Units or any Shares acquired under the Plan shall not constitute salary or wages for any purpose under Argentine labor law, including, but not limited to, the calculation of (i) any labor benefits including, without limitation, vacation pay, thirteenth salary, compensation in lieu of notice, annual bonus, disability, and leave of absence payments, etc., or (ii) any termination or severance indemnities or similar payments.

If, notwithstanding the foregoing, any benefits under the Plan are considered as salary or wages for any purpose under Argentine labor law, Participant acknowledges and agrees that such benefits shall not accrue more frequently than on each Restricted Stock Units vesting date.

### *Notifications*

Securities Law Information. Neither the Restricted Stock Units nor the underlying Shares are publicly offered or listed on any stock exchange in Argentina. The offer is private and not subject to the supervision of any Argentine governmental authority.

Exchange Control Information. Participant must comply with any and all Argentine currency exchange restrictions, approvals and reporting requirements in connection with this Award. Argentine residents should consult with their personal advisor to confirm what will be required (if anything) as the exchange control rules and regulations are subject to change without notice.

## AUSTRALIA

### *Terms and Conditions*

Form of Settlement. Notwithstanding Section 2 or any other provision of this Agreement, (a) the Restricted Stock Units may not be settled in cash; and (b) the vesting of Restricted Stock Units may be accelerated by the Administrator only upon the death or total permanent disablement of Participant, and to the extent permitted by Applicable Law.

A Participant will cease to be an employee for the purposes of the Plan (incorporating this Agreement) if he or she is no longer an "Employee" as defined in the Plan, or Participant is no longer employed by any of the following: (a) Participant's employer in the employment in respect of which Participant acquired the Restricted Stock Units; (b) a holding company (within the meaning of the *Corporations Act 2001* (Cth)) of Participant's employer in the employment in respect of which Participant acquired the Restricted Stock Units; (c) a subsidiary (within the meaning of the *Income Tax Assessment Act 1997* (Cth)) of Participant's employer in the employment in respect of which Participant acquired the Restricted Stock Units; or (d) a subsidiary (within the meaning of the *Income Tax Assessment Act 1997* (Cth)) of a holding company (within the meaning of the *Corporations Act 2001* (Cth)) of Participant's employer in the employment in respect of which Participant acquired the Restricted Stock Units.

Australia Class Order Exemption. The offering of the Plan in Australia is intended to qualify for exemption from the prospectus requirements under a Class Order issued by the Australian Securities and Investments Commission. Participant's right to purchase Shares is subject to the terms and conditions set forth in the Australia Offer Document, the Plan and the Agreement, including this Exhibit B.

## AUSTRIA

### *Notifications*

Exchange Control Information. If Participant holds Shares obtained through the Plan outside Austria, Participant may be required to submit reports to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the Shares as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the Shares as of December 31 meets or exceeds €5,000,000. The quarterly reporting date is as of the last day of the respective quarter; the deadline for filing the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline for filing the annual report is January 31 of the following year.

In addition, when the Shares are sold or a dividend is received, Participant may be required to comply with certain exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all accounts abroad meets or exceeds €10,000,000, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*).

## BELGIUM

There are no country-specific provisions.

## BRAZIL

### *Terms and Conditions*

Compliance with Law. In accepting the Award, Participant agrees to comply with all applicable Brazilian laws and to report and pay any and all applicable Tax-Related Items associated with the vesting of the Restricted Stock Units and issuance or sale of Shares acquired under the Plan or the receipt of dividends.

Labor Law Acknowledgement. In accepting the Award, Participant agrees that he or she is (i) making an investment decision, (ii) the Shares will be issued to Participant only if the vesting conditions are met, and (iii) the value of the underlying Shares is not fixed and may increase or decrease in value over the vesting period without compensation to Participant.

## CANADA

### *Terms and Conditions*

Form of Settlement. As detailed in Section 2 of the Agreement and notwithstanding any discretion in the Plan, the Restricted Stock Units will be settled only in Shares. The Restricted Stock Units do not provide any right for Participant to receive a cash payment.

Distribution after Vesting. Section 6 of the Agreement shall be deleted in its entirety and replaced with the following language:

Any Restricted Stock Units that vest in accordance with the terms of this Agreement and the Plan will be distributed to Participant (or in the event of Participant's death, to his or her estate) in whole Shares as soon as administratively practicable after vesting, subject to Section 8 and the other provisions of the Agreement. Any Restricted Stock Units that vest in accordance with Section 4 will be settled at the time(s) provided in Section 4, subject to Section 8 and the other provisions of the Agreement.

Vesting/Termination. The following provision supplements Section 5 and replaces 24(a) of the Agreement:

For purposes of the Agreement, in the event Participant ceases his or her employment or service relationship with the Company or Employer (for any reason whatsoever and whether or not later found to be invalid or in breach of local labor laws), Participant's right to vest in the Restricted Stock Units will terminate as of the date that is the earlier of: (a) the date Participant receives notice of termination of employment from the Company or Employer, or (b) the date Participant is no longer actively employed or actively providing services to the Company or Employer, regardless of any notice period or period of pay in lieu of such notice required under local law (including, but not limited to statutory law, regulatory law and/or common law). The Administrator shall have the exclusive discretion to determine when Participant is no longer actively providing services (including whether Participant may still be considered actively employed or actively providing services while on a leave of absence).

*The following terms and conditions will apply if Participant is a resident of Quebec:*

Data Privacy. The following provision supplements section 25 of the Agreement:

Participant hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. Participant further authorizes the Company, any Parent or Subsidiary and any stock plan service provider that may be selected by the Company to assist with the Plan to disclose and discuss the Plan with their respective advisors. Participant further authorizes the Company and any Parent or Subsidiary to record such information and to keep such information in Participant's employee file.

### *Notifications*

Securities Law Information. Participant is permitted to sell Shares acquired through the Plan through the designated broker appointed under the Plan, if any, provided the resale of Shares acquired under the Plan takes place outside Canada through the facilities of a stock exchange on which the Shares are listed on the NASDAQ Global Select Market.

## CHINA

*The following terms and conditions apply if you are subject to exchange control restrictions and regulations in China, including the requirements imposed by the State Administration of Foreign Exchange ("SAFE") as determined by the Company in its sole discretion.*

### *Terms and Conditions*

SAFE Regulations. The grant and vesting of the Restricted Stock Units and Participant's ability to receive the proceeds from the sale of the Shares and convert the proceeds into local currency shall be contingent upon the Company or its Subsidiary maintaining approval from the SAFE for the related foreign exchange transaction and the maintenance of a SAFE-approved bank account. The receipt of funds by Participant from the sale of the Shares and the conversion of those funds to the local currency must be approved by SAFE. In order to comply with the SAFE regulations, the proceeds from the sale of the Shares must be repatriated into China through a SAFE-approved bank account set up and monitored by the Company or its Subsidiary. Such Participant may contact his or her local Human Resource office for more details about the SAFE approved bank account.

Mandatory Same-Day-Sale of Shares. Notwithstanding any provisions concerning the conversion of Restricted Stock Units and issuance of Shares set forth in this Agreement and the Plan, Shares will not be delivered to Participant when the Restricted Stock Units vest. Rather, the Shares to be issued to Participant under the vesting provisions set forth in the Notice of Grant will be sold immediately on Participant's behalf through the same-day-sale method. Under the same-day-sale method, a brokerage firm will administer the sale of the Shares. From the sale proceeds, the Company will withhold an amount equal to the applicable taxes, commissions, and fees. The remaining proceeds from the sale of the Shares will be remitted to Participant. As a result of the same-day-sale, actual Shares will not be delivered to Participant when the Restricted Stock Units vest. By accepting the Restricted Stock Units, Participant hereby irrevocably and without further notice appoints the Company as Participant's agent and authorizes the Company, any Subsidiary, and the brokerage firm to take any and all actions necessary to implement the same-day-sale of Shares described in this paragraph.

## COLOMBIA

## ***Terms and Conditions***

Labor Law Acknowledgement. This provision supplements Section 24 of the Agreement:

Participant acknowledges that pursuant to Article 128 of the Colombian Labor Code, the Plan and related benefits do not constitute a component of Participant's "salary" for any legal purpose. To this extent, they will not be included and/or considered for purposes of calculating any and all labor benefits, such as legal/fringe benefits, vacations, indemnities, payroll taxes, social insurance contributions and/or any other labor-related amount which may be payable.

## ***Notifications***

Exchange Control Information. Investments in assets located outside Colombia (including the Shares) are subject to registration with the Central Bank (*Banco de la República*) if the aggregate value of such investments is U.S.\$500,000 or more (as of December 31 of the applicable calendar year). Further, when Shares (or other investments) held abroad are sold, Participant may either choose to keep the resulting sums abroad, or to repatriate them to Colombia. If Participant chooses to repatriate funds to Colombia and has not registered the investment with *Banco de la República*, Participant will need to file with *Banco de la República* Form No. 5 upon conversion of funds into local currency, which should be duly completed to reflect the nature of the transaction. If Participant has registered the investment with *Banco de la República*, then Participant will need to file with *Banco de la República* Form No. 4 upon conversion of funds into local currency, which should be duly completed to reflect the nature of the transaction. Participant should obtain proper legal advice in order to ensure compliance with applicable Colombian regulations.

Securities Law Information. The Shares are not and will not be registered with the Colombian registry of publicly traded securities (*Registro Nacional de Valores y Emisores*) and therefore the Shares may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

## **CZECH REPUBLIC**

### ***Notifications***

Exchange Control Information. Proceeds from the sale of Shares, any dividends paid on such Shares may be held in a cash account abroad and Participant is no longer required to report the opening and maintenance of a foreign account to the Czech National Bank (the "CNB"), unless the CNB notifies Participant specifically that such reporting is required. Upon request of the CNB, Participant may need to file a notification within fifteen (15) days of the end of the calendar quarter in which Participant acquires Shares.

## **DENMARK**

### ***Terms and Conditions***

Danish Stock Option Act. By participating in the Plan, Participant acknowledges that he or she received an Employer Statement translated into Danish, which is being provided to comply with the Danish Stock Option Act. To the extent more favorable to Participant and required to comply with the Stock Option Act, the terms set forth in the Employer Statement will apply to the Participant's participation in the Plan.

## **FINLAND**

There are no country-specific provisions.

## **FRANCE**

### ***Terms and Conditions***

Language Consent. By accepting the Award, Participant confirms having read and understood the Plan and Agreement which were provided in the English language. Participant accepts the terms of those documents accordingly.

*Consentement Relatif à la Langue Utilisée. En acceptant l'Attribution, le Participant confirme avoir lu et compris le Plan et le Contrat, qui ont été communiqués en langue anglaise. Le Participant accepte les termes de ces documents en connaissance de cause.*

## **GERMANY**

### ***Notifications***

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. If Participant makes or receives a cross-border payment in excess of €12,500 (e.g., proceeds from the sale of Shares acquired under the Plan), he or she must report the payment to the German Federal Bank electronically using the "General Statistics Reporting Portal" available via the Bank's website ([www.bundesbank.de](http://www.bundesbank.de)).

## **GREECE**

There are no country-specific provisions.

## **HONG KONG**

### ***Terms and Conditions***

**Form of Settlement.** As detailed in Section 2 of the Agreement and notwithstanding any discretion in the Plan, the Restricted Stock Units will be settled only in Shares. The Restricted Stock Units do not provide any right for Participant to receive a cash payment.

**Nature of Scheme.** Participant acknowledges that the Company specifically intends that the Plan will not be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance (“ORSO”). Notwithstanding the foregoing, if the Plan is deemed to constitute an occupational retirement scheme for purposes of ORSO, the Restricted Stock Units granted shall be void.

**Securities Law Compliance.** Participant acknowledges and agrees that any and all Shares allotted or issued pursuant to the terms and conditions of the Plan are issued to Participant for his/her own account and not with a view to all or any of those Shares being offered for sale to the public. Participant may not sell or offer to sell any Shares issued to him or her within six months following the Date of Grant. By accepting the Restricted Stock Units, Participant acknowledges and agrees that he or she is bound by the provisions of the certificate of incorporation or bylaws of the Company, as amended (including any provisions restricting the sale or transfer of such Shares) and the Plan and that any subsequent sale or transfer of the Shares must be undertaken in accordance with all Applicable Laws and regulations and that no documentation issued by the Company to Participant in respect of the Restricted Stock Units or the Shares may be disseminated or disclosed to any person at any time.

**Securities Law Notification.** *WARNING: The contents of this Agreement and the Plan have not been reviewed by any regulatory authority in Hong Kong. Participant is advised to exercise caution in relation to the Award. If Participant is in any doubt about any of the contents of this Agreement or the Plan, Participant should obtain independent professional advice.*

*The Restricted Stock Units and Shares that may be issued in respect of the Restricted Stock Units have not been offered or sold and will not be offered or sold in Hong Kong by means of any document other than in other circumstances which do not result in the document being a “prospectus” as defined in the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) or which do not constitute an offer to the public within the meaning of that ordinance.*

*This Agreement and the information contained herein may not be used other than by Participant and may not be reproduced in any form or transferred to any person in Hong Kong. This Award is not an offer for sale to the public in Hong Kong and it is not the intention of the Company that the Restricted Stock Units or the Shares be offered for sale to the public in Hong Kong.*

## **HUNGARY**

There are no country-specific provisions.

## **ICELAND**

### **Notifications**

**Exchange Control Information.** Participant should consult with Participant’s personal advisor to ensure compliance with applicable exchange control regulations in Iceland as such regulations are subject to frequent change. Participant is responsible for ensuring compliance with all exchange control laws in Iceland.

## **INDIA**

### **Notifications**

**Exchange Control Information.** Participant must repatriate any proceeds from the sale of Shares acquired under the Plan and any cash dividends to India and convert the proceeds into local currency within a reasonable time after receipt (i.e., 90 days from the sale of Shares and 180 days from receipt of dividends). Participant will receive a foreign inward remittance certificate (“FIRC”) from the bank where Participant deposits the foreign currency. Participant should retain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Employer requests proof of repatriation. It is Participant’s responsibility to comply with applicable exchange control laws in India.

## **INDONESIA**

### **Notifications**

**Exchange Control Information.** If Indonesian residents remit proceeds from the sale of Shares into Indonesia, the Indonesian Bank through which the transaction is made will submit a report on the transaction to the Bank of Indonesia for statistical reporting purposes. For transactions of US\$10,000 or more, a description of the transaction must be included in the report. Although the bank through which the transaction is made is required to make the report, Indonesian residents must complete a “Transfer Report Form.” The Transfer Report Form will be provided to the Indonesian residents by the bank through which the transaction is made.

## **IRELAND**

There are no country-specific provisions.

## **ISRAEL**

### **Terms and Conditions**

**Grant.** Section 1 of the Agreement shall be supplemented to add the following language at the end thereof:



References to the Plan will be deemed to include the Sub-Plan for Israeli Participants (the “Sub-Plan”). The Restricted Stock Units are granted as a 102 Capital Gains Track Grant, subject to the terms and conditions of Section 102(b)(2) and 102(b)(3) of the Income Tax Ordinance (New Version) – 1961 (the “ITO”), the Plan and the Trust Agreement (“Trust Agreement”), entered into between the Company and ESOP Management and Trust Services Ltd. (the “Trustee”). References to the issuance of Shares to Participant shall be deemed to include the words “or the Trustee”. References to “Applicable Law” shall be deemed to include Section 102 of the ITO.

Section 102 Compliance. By accepting this Restricted Stock Unit Award, Participant acknowledges and agrees that: (a) the Award is granted under and governed by the Plan, Sections 102(b)(2) and 102(b)(3) of the ITO and the Rules promulgated in connection therewith, and the Trust Agreement; (b) the Shares issued upon vesting of the Restricted Stock Units will be issued to the Trustee to hold on behalf of Participant, pursuant to the terms of Section 102 of the ITO and the Trust Agreement, and (c) Participant is familiar with the terms and provisions of the ITO, particularly the “Capital Gains Track” described in Sections 102(b)(2) and 102(b)(3) thereof, and will not require the Trustee to release or sell the Restricted Stock Units or Shares during the Required Holding Period (defined in the Sub-Plan), unless permitted to do so by Applicable Law.

Distribution after Vesting. Section 6 of the Agreement shall be deleted in its entirety and replaced by the following language:

The Shares will be issued in the name of the Trustee as required by Applicable Law to qualify under Section 102 of the ITO, for the benefit of Participant. Participant shall comply with the ITO, the Rules, and the terms and conditions of the Trust Agreement entered into between the Company and the Trustee. The Trustee will hold the Shares for the Required Holding Period, as set forth in the Sub-Plan. Participant hereby undertakes to release the Trustee from any liability in respect of any action or decision duly taken and bona fide executed in relation to the Plan and the Sub-Plan, or any Shares issued to the Trustee hereunder. Participant hereby confirms that s/he shall execute any and all documents that the Company or the Trustee may reasonably determine to be necessary in order to comply with the ITO and, in particular, the Rules.

Responsibility for Taxes. Section 8 of the Agreement shall be supplemented by the following language:

To the extent required by Applicable Law on any date Participant is required to recognize taxable income with respect to the Restricted Stock Units, Participant will be required to pay, and the Trustee and/or the Company will withhold any Tax-Related Items which will enable the Company and/or the Trustee to satisfy its obligation to withhold any Tax-Related Items arising on such date Participant is required to recognize taxable income with respect to the Restricted Stock Units. The Company, in its sole discretion, may, to the extent permitted by Applicable Law, require or otherwise allow the Trustee or the Company to withhold and/or Participant to pay such Tax-Related Items by (i) withholding cash from Participant’s account at the broker designated by the Company for such purpose, (ii) selling of sufficient Shares on the date Participant is required to recognize taxable income with respect to the Restricted Stock Units, (iii) deductions from compensation payable to Participant or (iv) any other method permitted by Applicable Law.

In the event Participant disposes of any Shares issued upon vesting of the Restricted Stock Units prior to the expiration of the Required Holding Period, Participant acknowledges and agrees that such shares will not qualify for 102 Capital Gains Tax Treatment and will be subject to taxation in Israel in accordance with ordinary income tax principles. Further, Participant acknowledges and agrees that Participant will be liable for the Employer’s component of payments to the National Insurance Institute (to the extent such payments by the Employer are required).

Participant further agrees that the Trustee may act on behalf of the Company or the Employer, as applicable, to satisfy any obligation to withhold Tax-Related Items applicable to Participant in connection with the Units granted under the Sub-Plan.

Address for Notices. Section 11 of the Agreement shall be deleted in its entirety and replaced by the following language:

Any notice to be given to the Company under the terms of this Agreement will be addressed to the Company at Autodesk, Inc., c/o Stock Administrator, **111 McInnis Parkway, San Rafael, CA 94903**, or at such other address as the Company may hereafter designate in writing, unless otherwise expressly instructed by the Company or the Trustee with respect to a specific type of notice.

Data Privacy. Section 25 of the Agreement shall be supplemented by the following language:

Without derogating from the scope of Section 25 of the Agreement, Participant hereby explicitly consents to the transfer of Data between the Company, the Trustee, and/or a designated Plan broker, including any requisite transfer of such Data outside the Participant’s country and further transfers thereafter as may be required to a broker or other third party.

## ITALY

### **Terms and Conditions**

Data Privacy. The following provision replaces Section 25 of the Agreement:

***Participant understands that the Company may hold certain personal information about Participant, including, but not limited to, Participant’s name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all Restricted Stock Units or other entitlement to Shares granted, canceled, exercised, vested, unvested or outstanding in Participant’s favor (“Data”), for the exclusive purpose of implementing, managing and administering the Plan.***

***Participant also understands that providing the Company with Data is necessary for the performance of the Plan and that Participant’s refusal to provide such Data would make it impossible for the Company to perform its contractual obligations and may affect Participant’s ability to participate in the Plan. The Controller of personal data processing is Autodesk, Inc., with registered offices at 111 McInnis Parkway, San Rafael, CA 94903, USA, and, pursuant to Legislative Decree no. 196/2003, its representative is the Employer in Italy.***

*Participant further understands that the Company and any Parent or Subsidiary will transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of Participant's participation in the Plan, and that the Company and any Parent or Subsidiary may each further transfer Data to third parties assisting the Company in the implementation, administration and management of the Plan, including any requisite transfer to a broker or another third party with whom Participant may elect to deposit any Shares acquired under the Plan. Such recipients may receive, possess, use, retain and transfer the Data in electronic or other form, for the purposes of implementing, administering and managing Participant's participation in the Plan. Participant understands that these recipients may be located in the European Economic Area, or elsewhere, such as the U.S. Should the Company exercise its discretion in suspending all necessary legal obligations connected with the management and administration of the Plan, it will delete Data as soon as it has accomplished all the necessary legal obligations connected with the management and administration of the Plan.*

*Participant understands that Data-processing related to the purposes specified above shall take place under automated or non-automated conditions, anonymously when possible, that comply with the purposes for which Data is collected and with confidentiality and security provisions, as set forth by applicable laws and regulations, with specific reference to Legislative Decree no. 196/2003.*

*The processing activity, including communication, the transfer of Data abroad, including outside the European Economic Area, as herein specified and pursuant to applicable laws and regulations, does not require Participant's consent thereto as the processing is necessary to performance of contractual obligations related to implementation, administration and management of the Plan. Participant understands that, pursuant to Section 7 of the Legislative Decree no. 196/2003, Participant has the right to, including but not limited to, access, delete, update, correct or terminate, for legitimate reason, the Data processing. Furthermore, Participant is aware that Data will not be used for direct marketing purposes. In addition, Data provided can be reviewed and questions or complaints can be addressed by contacting Participant's local human resources representative.*

Plan Document Acknowledgement. By accepting the Award, Participant acknowledges he or she has received a copy of the Plan and the Agreement and has reviewed the Plan and the Agreement, including this Exhibit B, in their entirety and fully understands and accepts all provisions of the Plan and the Agreement, including this Exhibit B.

Participant further acknowledges having read and specifically approves the following sections of the Agreement: Section 3 (Vesting Schedule), Section 5 (Forfeiture upon Termination of Service as a an Employee), Section 7 (Disability or Death of Participant), Section 8 (Responsibility for Taxes), Section 24 (Nature of Grant), Section 14 (Additional Conditions to Issuance of Stock), Section 17 (Electronic Delivery), Section 22 (Governing Law), Section 23 (Language), Section 30 (Insider Trading Restrictions/Market Abuse Laws), and the Section 25 (Data Privacy) provision set forth above in this Exhibit B.

## **JAPAN**

There are no country-specific provisions.

## **KOREA**

### ***Notifications***

Exchange Control Information. Exchange control laws require Korean residents who realize US\$500,000 or more from the sale of Shares in a single transaction to repatriate the proceeds to Korea within three years of the sale.

## **MALAYSIA**

### ***Terms and Conditions***

Data Privacy. This provision replaces Section 25 of the Agreement in its entirety:

*Participant hereby explicitly, voluntarily and unambiguously consents to the collection, use and transfer, in electronic or other form, of his or her personal data as described in this Agreement and any other Plan participation materials by and among, as applicable, the Employer, the Company and any Parent or Subsidiary or any third parties authorized by same in assisting in the implementation, administration and management of Participant's participation in the Plan.*

*Participant may have previously provided the Company and the Employer with, and the Company and the Employer may hold, certain personal information about Participant, including, but not limited to, his or her name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, the fact and conditions of Participant's participation in the Plan, details of all Restricted Stock Units or any other entitlement to Shares awarded, cancelled, exercised, vested, unvested or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering and managing the Plan.*

*Participant also authorizes any transfer of Data, as may be required, to such stock plan service provider as may be selected by the Company from time to time, which is assisting the Company with the implementation, administration and management of the Plan and/or with whom any Shares acquired upon settlement of the Restricted Stock Units are deposited. Participant acknowledges that these recipients may be located in Participant's country or elsewhere, and that the recipient's country (e.g., the United States) may have different data privacy laws and protections to Participant's country, which may not give the same level of protection to Data. Participant understands that he or she may request a list with the names and addresses of any potential recipients of Data by contacting his or her local human resources representative. Participant authorizes the Company, the stock plan service provider and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing Participant's participation in the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the*

sole purpose of implementing, administering and managing Participant's participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer and manage his or her participation in the Plan. Participant understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case, without cost, by contacting in writing his or her local human resources representative, HRGC APAC, whose contact details are [hrgc.apac@autodesk.com](mailto:hrgc.apac@autodesk.com). Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke the consent, his or her employment status or service and career with the Employer will not be adversely affected; the only adverse consequence of refusing or withdrawing the consent is that the Company would not be able to grant future Restricted Stock Units or other equity awards to Participant or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect his or her ability to participate in the Plan. For more information on the consequences of the refusal to consent or withdrawal of consent, Participant understands that he or she may contact his or her local human resources representative.

**Notifikasi Privasi Data.** Peruntukan ini menggantikan Seksyen 25 dalam Perjanjian Anugerah secara keseluruhan :

*Pesertadengan ini secara eksplisit, secara sukarela dan tanpa sebarang keraguan mengizinkan pengumpulan, penggunaan dan pemindahan, dalam bentuk elektronik atau lain-lain, data peribadinya seperti yang dinyatakan dalam Perjanjian Penganugerahan ini dan apa-apa bahan Pelan penyertaan oleh dan di antara Majikan, Syarikat dan mana-mana Syarikat Induk atau Anak Syarikat atau mana-mana pihak ketiga yang diberi kuasa oleh yang sama untuk membantu dalam pelaksanaan, pentadbiran dan pengurusan penyertaan Peserta dalam Pelan tersebut.*

*Sebelum ini, Peserta mungkin telah membekalkan Syarikat dan Majikan dengan, dan Syarikat dan Majikan mungkin memegang, maklumat peribadi tertentu tentang Peserta, termasuk, tetapi tidak terhad kepada, namanya, alamat rumah dan nombor telefon, tarikh lahir, nombor insurans sosial atau nombor pengenalan lain, gaji, kewarganegaraan, jawatan, apa-apa saham atau jawatan pengarah yang dipegang dalam Syarikat, fakta dan syarat-syarat penyertaan Peserta dalam Pelan tersebut, butir-butir semua Unit-unit Saham Terbatas atau apa-apa hak lain untuk saham yang dianugerahkan, dibatalkan, dilaksanakan, terletak hak, tidak diletak hak ataupun bagi faedah Peserta ("Data"), untuk tujuan yang eksklusif bagi melaksanakan, mentadbir dan menguruskan Pelan tersebut.*

*Peserta juga memberi kuasa untuk membuat apa-apa pemindahan Data, sebagaimana yang diperlukan, kepada pembekal perkhidmatan pelan saham yang lain sebagaimana yang dipilih oleh Syarikat dari semasa ke semasa, yang membantu Syarikat dalam pelaksanaan, pentadbiran dan pengurusan Pelan dan/atau dengan sesiapa yang mendepositkan Saham-Saham yang diperolehi melalui penyelesaian Unit-unit Saham Terbatas. Peserta mengakui bahawa penerima-penerima ini mungkin berada di negara Peserta atau di tempat lain, dan bahawa negara penerima (contohnya, Amerika Syarikat) mungkin mempunyai undang-undang privasi data dan perlindungan yang berbeza daripada negara Peserta, yang mungkin tidak boleh memberi tahap perlindungan yang sama kepada Data. Pesertafaham bahawa dia boleh meminta senarai nama dan alamat mana-mana penerima Data dengan menghubungi wakil sumber manusia tempatannya. Peserta memberi kuasa kepada Syarikat, pembekal perkhidmatan pelan saham dan mana-mana penerima lain yang mungkin membantu Syarikat (masa sekarang atau pada masa depan) untuk melaksanakan, mentadbir dan menguruskan penyertaan Peserta dalam Pelan tersebut untuk menerima, memiliki, menggunakan, mengekalkan dan memindahkan Data, dalam bentuk elektronik atau lain-lain, semata-mata dengan tujuan untuk melaksanakan, mentadbir dan menguruskan penyertaan Peserta dalam Pelan tersebut. Peserta faham bahawa Data akan dipegang hanya untuk tempoh yang diperlukan untuk melaksanakan, mentadbir dan menguruskan penyertaannya dalam Pelan tersebut. Peserta faham bahawa dia boleh, pada bila-bila masa, melihat data, meminta maklumat tambahan mengenai penyimpanan dan pemrosesan Data, meminta bahawa pindaan-pindaan dilaksanakan ke atas Data atau menolak atau menarik balik persetujuan dalam ini, dalam mana-mana kes, tanpa kos, dengan menghubungi secara bertulis wakil sumber manusia tempatannya, di mana butir-butir hubungannya adalah [hrgc.apac@autodesk.com](mailto:hrgc.apac@autodesk.com). Selanjutnya, Peserta memahami bahawa dia memberikan persetujuan di sini secara sukarela. Jika Peserta tidak bersetuju, atau jika Peserta kemudian membatalkan persetujuannya, status pekerjaan atau perkhidmatan dan kerjayanya dengan Majikan tidak akan terjejas; satunya akibat buruk jika dia tidak bersetuju atau menarik balik persetujuannya adalah bahawa Syarikat tidak akan dapat memberikan Unit-unit Saham Terbatas pada masa depan atau anugerah ekuiti lain kepada Peserta atau mentadbir atau mengekalkan anugerah-anugerah tersebut. Oleh itu, Peserta faham bahawa keengganan atau penarikan balik persetujuannya boleh menjejaskan keupayaannya untuk mengambil bahagian dalam Pelan tersebut. Untuk maklumat lanjut mengenai akibat keengganan untuk memberikan keizinan atau penarikan balik keizinan, Peserta fahami bahawa dia boleh menghubungi wakil sumber manusia tempatannya.*

## **Notifications**

**Director Notification Obligation.** If Participant is a director of a Malaysian Subsidiary, Participant is subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian Subsidiary in writing when Participant receives or disposes of an interest (e.g., Restricted Stock Units, Shares, etc.) in the Company or any related company. This notification must be made within 14 days of receiving or disposing of any interest in the Company or any related company.

## **MEXICO**

### **Terms and Conditions**

**Plan Document Acknowledgement.** This provision supplements Section 24 of the Agreement:

By accepting the Restricted Stock Units, Participant acknowledges that he or she has received a copy of the Plan and the Agreement, including this Exhibit B, which he or she has reviewed. Participant further acknowledges that he or she accepts all the provisions of the Plan and the Agreement, including this Exhibit B. Participant also acknowledges that he or she has read and specifically and expressly approves the terms and conditions set forth in the "Nature of Grant" Section of the Agreement, which clearly provide as follows:

- (1) Participant's participation in the Plan does not constitute an acquired right;
- (2) The Plan and Participant's participation in it are offered by the Company on a wholly discretionary basis; and
- (3) Participant's participation in the Plan is voluntary.

**Labor Law Acknowledgement and Policy Statement.** By accepting the Restricted Stock Units, Participant acknowledges that Autodesk, Inc., with registered offices at 111 McInnis Parkway, San Rafael, CA 94903 U.S.A., is solely responsible for the administration of the Plan. Participant further acknowledges that his or her participation in the Plan, the grant of the Restricted Stock Units and any acquisition of Shares under the Plan do not constitute an employment relationship between Participant and the Company because Participant is participating in the Plan on a wholly commercial basis. Based on the foregoing, Participant expressly acknowledges that the Plan and the benefits that he or she may derive from participation in the Plan do not establish any rights between Participant and the Employer, and do not form part of the employment conditions and/or benefits provided by the Company or any Subsidiary, and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of Participant's employment.

Participant further understands that his or her participation in the Plan is the result of a unilateral and discretionary decision of the Company and, therefore, the Company reserves the absolute right to amend and/or discontinue Participant's participation in the Plan at any time, without any liability to Participant.

Finally, Participant hereby declares that he or she does not reserve to him or herself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and that he or she therefore grants a full and broad release to the Company, its Subsidiaries, affiliates, branches, representation offices, shareholders, officers, agents and legal representatives, with respect to any claim that may arise.

### **Términos y Condiciones**

*Documento de Reconocimiento del Plan. Esta disposición suplementa la Sección 24 del Contrato:*

*Al aceptar las Unidades de Acción Restringida, el Participante reconoce que ha recibido una copia del Plan y del Contrato, incluyendo este Anexo B, que ha sido revisado por el Participante. El Participante reconoce, además, que acepta todas las disposiciones del Plan y del Contrato, incluyendo este Anexo B. El Participante también reconoce que ha leído y especifica y expresamente aprueba los términos y condiciones establecidos en la Sección del Contrato intitulada "Naturaleza del Otorgamiento", que claramente establece lo siguiente:*

- (1) La participación del Participante en el Plan no constituye un derecho adquirido;*
- (2) El Plan y la participación del Participante en el Plan se ofrecen por la Compañía de manera totalmente discrecional; y*
- (3) La participación del Participante en el Plan es voluntaria.*

*Reconocimiento de Ley Laboral y Declaración de Política. Al aceptar las Unidades de Acción Restringida, el Participante reconoce que Autodesk, Inc., con oficinas registradas en 111 McInnis Parkway, San Rafael, CA 94903, EE.UU., es únicamente responsable por la administración del Plan. Además, el Participante reconoce que su participación en el Plan, el otorgamiento de las Unidades de Acción Restringida y cualquier adquisición de Acciones de conformidad con el Plan no constituyen una relación laboral entre el Participante y la Compañía, ya que el Participante está participando en el Plan sobre una base exclusivamente comercial. Con base en lo anterior, el Participante expresamente reconoce que el Plan y los beneficios que le deriven de la participación en el Plan no establecen derecho alguno entre el Participante y el Patrón y no forman parte de las condiciones de trabajo y/o prestaciones otorgadas por la Compañía o cualquier Subsidiaria de la Compañía, y cualquier modificación del Plan o su terminación no constituirá un cambio o deterioro de los términos y condiciones de empleo del Participante.*

*Además, el Participante entiende que su participación en el Plan es resultado de una decisión unilateral y discrecional de la Compañía y, por lo tanto, la Compañía se reserva el derecho absoluto de modificar y/o discontinuar la participación del Participante en el Plan en cualquier momento, sin responsabilidad alguna para con el Participante.*

*Finalmente, el Participante en este acto manifiesta que no se reserva ninguna acción o derecho para interponer una demanda o reclamación en contra de la Compañía por cualquier compensación o daño o perjuicio en relación con cualquier disposición del Plan o los beneficios derivados del Plan y, en consecuencia, otorga un amplio y total finiquito a la Compañía, sus Subsidiarias, afiliadas, sucursales, oficinas de representación, accionistas, directores, funcionarios, agentes y representantes con respecto a cualquier demanda o reclamación que pudiera surgir.*

### **NETHERLANDS**

There are no country-specific provisions.

### **NEW ZEALAND**

There are no country-specific provisions.

### **NORWAY**

There are no country-specific provisions.

## PHILIPPINES

### *Notifications*

Securities Law Information. Participant is permitted to dispose or sell Shares acquired under the Plan provided the offer and resale of the Shares takes place outside the Philippines through the facilities of a stock exchange on which the Shares are listed. The Shares are currently listed on the NASDAQ Global Select Market in the United States of America.

## POLAND

### *Notifications*

Exchange Control Information. If a Polish resident transfers funds in excess of €15,000 into Poland, the funds must be transferred via a Polish bank account or financial institution. Polish residents are required to retain the documents connected with a foreign exchange transaction for a period of five years, as measured from the end of the year in which such transaction occurred.

## PORTUGAL

### *Terms and Conditions*

English Language Consent. Participant hereby expressly declares that Participant has full knowledge of the English language and have read, understood and fully accept and agree with the terms and conditions established in the Plan and the Agreement.

Consentimento de Língua Inglesa. O beneficiário pelo presente declara expressamente que tem pleno conhecimento da língua Inglesa e que leu, compreendeu e totalmente aceitou e concordou com os termos e condições estabelecidas no Plano e no Acordo.

### *Notifications*

Exchange Control Information. If Participant is a resident of Portugal and acquires Shares under the Plan, Participant may be required to file a report with the Portuguese Central Bank for statistical purposes (unless Participant arranges to have the Shares deposited with a Portuguese financial intermediary, in which case the intermediary will file the report for Participant).

## QATAR

There are no country-specific provisions.

## ROMANIA

### *Notifications*

Exchange Control Information. Romanian residents are required to deposit proceeds from the sale of Shares in a bank account in Romania and may be required to provide the Romanian bank with appropriate documentation explaining the source of the funds. Romanian residents should consult their personal advisor to determine whether they will be required to submit such documentation to the Romanian bank.

## SINGAPORE

### *Terms and Conditions*

Form of Settlement. As detailed in Section 2 of the Agreement and notwithstanding any discretion in the Plan, the Restricted Stock Units will be settled only in Shares. The Restricted Stock Units do not provide any right for Participant to receive a cash payment.

Securities Law Information. The Award is being granted pursuant to the “Qualifying Person” exemption under section 273(1)(f) of the Singapore Securities and Futures Act (Chapter 289, 2006 Ed.) (“SFA”) and is not being granted to Participant with a view to the Shares acquired from the Award being subsequently offered for sale to any other party. The Plan has not been, and will not be, lodged or registered as a prospectus with the Monetary Authority of Singapore. Further, the grant of the Award is subject to section 257 of the SFA and Participant should not sell, or offer to sell, any Shares acquired pursuant to the award in Singapore, unless such sale or offer is made (i) after six months from the Date of Grant or (ii) pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA.

To the extent Participant sells, offers to sell or otherwise disposes of Shares acquired through the Plan within six months of the Date of Grant, Participant is permitted to dispose of such Shares through the designated broker appointed under the Plan, if any, provided the resale of Shares acquired under the Plan takes place outside Singapore through the facilities of a stock exchange on which the Shares are listed. The Shares are currently listed on the NASDAQ Global Select Market in the United States of America.

### *Notifications*

Chief Executive Officer and Director Notification Obligation. If Participant is the Chief Executive Officer (“CEO”) or a director, associate director or shadow director of a Singaporean Subsidiary, Participant is subject to certain notification requirements under the Singapore Companies Act. Among these requirements is an obligation to notify the Singaporean Subsidiary in writing when Participant receives an interest (e.g., Restricted Stock Units, Shares) in the Company or a Subsidiary or related entity. In addition, Participant must notify the Singaporean Subsidiary when he or she sells any Shares (including when Participant sells the Shares acquired under the Plan). These notifications must be made within two (2) business days of acquiring or disposing of any interest in the Company or any

Subsidiary or related entity. In addition, a notification must be made of Participant's interests in the Company or any Subsidiary or related entity within two (2) business days of becoming the CEO or a director, associate director or shadow director of the Company.

## SPAIN

### *Terms and Conditions*

Termination of Employment. For purposes of the Award, a termination of employment includes any termination that is deemed an "unfair dismissal" or a "constructive dismissal."

Labor Law Acknowledgement. As a condition of receipt of the Award, Participant acknowledges that he or she understands and agrees to participation in the Plan and that he or she has received a copy of the Plan.

Participant understands that the Company has unilaterally, gratuitously and discretionally decided to grant Restricted Stock Units under the Plan to individuals who may be Employees of the Company or its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries on an ongoing basis. Consequently, Participant understands that any grant is given on the assumption and condition that it shall not become a part of any employment contract (either with the Company or any of its Subsidiaries) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Furthermore, Participant understands and freely accepts that there is no guarantee that any benefit whatsoever shall arise from any gratuitous and discretionary grant since the future value of the Award and the underlying Shares is unknown and unpredictable. In addition, Participant understands that this grant would not be made but for the assumptions and conditions referred to above; thus, Participant understands, acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the Award shall be null and void.

Furthermore, Participant understands that the Award is a conditional right. Except as determined by the Committee or as provided in the Agreement, Participant shall forfeit any unvested Award upon termination of employment. The terms of this provision apply even if Participant is considered to be unfairly dismissed without good cause (i.e., subject to a "*despido improcedente*").

### *Notifications*

Exchange Control Information. Participant must declare the acquisition and sale of Shares to the *Dirección General de Comercio e Inversiones* ("DGCI") for statistical purposes. Participant also must declare the ownership of any Shares with the DGCI each January while the Shares are owned, unless the amount of Shares acquired or sold exceeds the applicable threshold (currently €1,502,530), or Participant holds 10% or more of the share capital of the Company or other such amount that would entitle Participant to join the Board, in which case the filing is due within one month after the sale.

When receiving foreign currency payments derived from the ownership of Shares (i.e., dividends or sale proceeds) in excess of €50,000, Participant must inform the financial institution receiving the payment of the basis upon which such payment is made. Participant will need to provide the following information: (i) Participant's name, address, and fiscal identification number; (ii) the name and corporate domicile of the Company; (iii) the amount of the payment and the currency used; (iv) the country of origin; (v) the reasons for the payment; and (vi) further information that may be required.

Securities Law Information. No "offer of securities to the public," as defined under Spanish law, has taken place or will take place in the Spanish territory in connection with the Award. The Agreement has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

## SWEDEN

### *Terms and Conditions*

Participant acknowledges and agrees to consent to the handling registration and publication of personal data according to the Swedish Personal Data Act, if applicable.

## SWITZERLAND

### *Notifications*

Securities Law Information. The grant of Restricted Stock Units and the issuance of any Shares is not intended to be a public offering in Switzerland and is therefore not subject to registration in Switzerland. Neither this document nor any other materials relating to the grant of Restricted Stock Units constitutes a prospectus as such term is understood pursuant to article 652a of the Swiss Code of Obligations, and neither this document nor any other materials relating to the Restricted Stock Units may be publicly distributed nor otherwise made publicly available in Switzerland.

## TAIWAN

### *Notifications*

Securities Law Information. The offer of participation in the Plan is available only for Employees. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

Exchange Control Information. Taiwanese residents may acquire and remit foreign currency (including funds to purchase or proceeds from the sale of Shares) into and out of Taiwan up to US\$5 million per year without submission of supporting documentation. If the

transaction amount is TWD\$500,000 or more in a single transaction, Taiwanese residents are required to submit a foreign exchange transaction form and if the transaction amount is US\$500,000 or more in a single transaction, such residents may be required to provide supporting documentation to the satisfaction of the remitting bank. Participant is personally responsible for complying with exchange control restrictions in Taiwan.

## **THAILAND**

### *Notifications*

Exchange Control Information. If Participant realizes US\$50,000 or more in a single transaction from the sale of Shares or the payment of dividends, he or she is required to repatriate the funds to Thailand immediately following the receipt of the funds and to then either convert such repatriated funds into Thai Baht or deposit the funds into a foreign currency account opened with any commercial bank in Thailand within 360 days of repatriation. Further, for repatriated funds of US\$50,000 or more, Participant must specifically report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form. Participant is personally responsible for complying with exchange control restrictions in Thailand.

## **TURKEY**

### *Notifications*

Securities Law Information. Under Turkish law, Participant is not permitted to sell any Shares acquired under the Plan in Turkey. The Shares are currently traded on the NASDAQ Global Select Market, which is located outside Turkey, under the ticker symbol “ADSK” and the Shares may be sold through this exchange.

Exchange Control Information. Participant will likely be required to engage a Turkish financial intermediary to assist with the sale of Shares acquired under the Plan and may also need to engage a Turkish financial intermediary with respect to the acquisition of such Shares, although this is less certain. As Participant is solely responsible for complying with the financial intermediary requirements and their application to participation in the Plan is uncertain, Participant should consult his or her personal legal advisor for further information regarding these requirements to ensure compliance.

## **UNITED ARAB EMIRATES**

### *Notifications*

Securities Law Information. This Restricted Stock Unit Award has not been approved or licensed by the United Arab Emirates (“UAE”) Central Bank or any other relevant licensing authorities or governmental agencies in the UAE. This Restricted Stock Unit Award is strictly private and confidential and has not been reviewed by, deposited or registered with the UAE Central Bank or any other licensing authority or governmental agencies in the United Arab Emirates. This Award is being issued from outside the United Arab Emirates to a limited number of Employees of Autodesk Middle East (Representative Office) and must not be provided to any person other than the original recipient and may not be reproduced or used for any other purpose.

## **UNITED KINGDOM**

### *Terms and Conditions*

Form of Settlement. As detailed in Section 2 of the Agreement and notwithstanding any discretion contained in the Plan or anything to the contrary in the Agreement, the Restricted Stock Units are payable only in Shares.

Responsibility for Taxes. The following provisions supplement Section 8 of the Agreement:

If payment or withholding of any income tax that the Company or the Employer may be required to account to Her Majesty’s Revenue and Customs (“HMRC”) is not made within 90 days of the end of the tax year during which the event giving rise to the liability occurs (the “Due Date”), or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003, the amount of any uncollected income tax will constitute a loan owed by Participant to the Employer, effective on the Due Date. Participant agrees that the loan will bear interest at the then-current Official Rate of HMRC, it will be immediately due and repayable, and the Company or the Employer may recover it at any time thereafter by any of the means referred to in Section 7 of the Agreement. Notwithstanding the foregoing, if Participant is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), Participant will not be eligible for such a loan to cover the tax liability. In the event that Participant is a director or executive officer and any income tax is not collected from or paid by Participant by the Due Date, the amount of any uncollected income tax may constitute a benefit to Participant on which additional income tax and National Insurance contributions (“NICs”) may be payable. Participant will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and reimbursing the Employer for the value of the NICs due on this additional benefit. If Participant fails to comply with his or her obligations in connection with the income tax as described in this section, the Company may refuse to deliver the Shares to Participant, without any liability to the Company or the Employer.

In addition, Participant agrees that the Company and/or the Employer may calculate the Tax-Related Items to be withheld and accounted for by reference to the maximum applicable rates, without prejudice to any right Participant may have to recover any overpayment from the relevant tax authorities.

**AUTODESK, INC.**

**INTERNATIONAL EMPLOYEE STOCK PURCHASE PLAN**

**(as amended and restated effective September 21, 2011)**

**(Sub-Plan of the Autodesk, Inc. 1998 Employee Qualified Stock Purchase Plan, as amended and restated)**

The following constitute the provisions of the International Employee Stock Purchase Plan, as amended and restated (herein called the "Sub-Plan") of Autodesk, Inc. (herein called the "Company"), a sub-plan of the Autodesk, Inc. 1998 Employee Qualified Stock Purchase Plan, as amended and restated (herein called the "US Plan").

1. Purpose. The Sub-Plan is intended to provide eligible Employees of the Company's Affiliates the opportunity to acquire a proprietary interest in the Company through the purchase of shares of the Company's common stock at periodic intervals with their accumulated payroll deductions or other approved contributions. The Sub-Plan is not intended to qualify as an employee stock purchase plan under Section 423 (b) of the U.S. Internal Revenue Code of 1986, as amended.

All provisions of this Sub-Plan shall be governed by the U.S. Plan, except as otherwise provided herein.

The Sub-Plan became effective on the designated Effective Date.

2. Definitions.

All definitions in the Sub-Plan shall be interpreted in accordance with the U.S. Plan except as otherwise provided herein.

(a)

"Affiliate" shall mean a corporation, partnership, joint venture or other business entity, or branch of such business entity, domestic or foreign, of which not less than 50% of the voting shares are held by the Company or a Subsidiary, whether or not such corporation now exists or is hereafter organized or acquired by the Company or an Affiliate.

(b)

"Effective Date" shall mean December 6, 2007; provided, however, that any Affiliate which extends the benefits of this Sub-Plan to its Employees after December 6, 2007, shall designate a subsequent Effective Date with respect to its employee-Participants.

(c)

"Employee" shall mean any person employed by an Affiliate.



(d)

“Participant” means any Employee who meets the eligibility and participation requirements set forth in Sections 3 and 4, below.

3.

Eligibility. Each individual who is (a) an Employee as of the last day of the Enrollment Period for the applicable Offering Period, and (b) employed by an Affiliate (or legal extension of an Affiliate, such as a branch office) operating in one of the countries listed on the attached Schedule A (which Schedule A may be amended from time to time by the Board or a committee thereof), shall be eligible to participate in the Sub-Plan for that Offering Period.

4.

Participation.

(a)

An eligible Employee may become a Participant in the Plan by completing a subscription agreement authorizing payroll deductions or other approved contributions on the form provided by the Company and filing it with the Company’s payroll office during the Enrollment Period for the applicable Offering Period, unless a later or earlier time for filing the subscription agreement is set by the Board for all eligible Employees with respect to a given offering.

(b)

Payroll deductions for a Participant shall continue at the rate specified in the subscription agreement throughout the Offering Period with automatic re-enrollment for the Offering Period which commences the day after the Exercise Date at the same rate specified in the original subscription agreement, subject to any change in subscription rate made pursuant to Section 6(c) of the U.S. Plan, unless sooner terminated by the participant as provided in Section 11 of the U.S. Plan.

5.

Payroll Deductions and Other Approved Contributions.

(a)

Except to the extent otherwise determined by the Board, payroll deductions shall be made in accordance with Section 6 of the U.S. Plan. The Board may, at its discretion, approve other methods of contributions including, without limitation, check, cash or standing order of the Participant’s individual bank account.

(b)

The amounts so collected shall be credited to the participant’s individual book account under the Sub-Plan, initially in the currency in which paid by the Affiliate until converted into U.S. Dollars. Accordingly, all purchases of Common Stock under the Sub-Plan are to be made with the U.S. Dollars into which the payroll deductions for the Offering Period or other approved contributions have been converted. The amounts collected from a participant

may be commingled with the general assets of the Company or the Affiliate and may be used for general corporate purposes, except as otherwise required by local law.

(c)

For purposes of determining the number of shares purchasable by a participant, the payroll deductions or other approved contributions credited to each participant's book account during each Exercise Period shall be converted into U.S. Dollars on the Exercise Date for that Exercise Period on the basis of the exchange rate in effect on such date. The Board shall have the absolute discretion to determine the applicable exchange rate to be in effect for each Exercise Date by any reasonable method (including, without limitation, the exchange rate actually used by the Company for its intra-Company financial transactions for the month of such transfer). Any changes or fluctuations in the exchange rate at which the payroll deductions or other approved contributions collected on the participant's behalf are converted into U.S. Dollars on each Exercise Date shall be borne solely by the participant.

6.

Grant of Option. The grant of the option and the purchase price of the option shall be in accordance with Section 7 of the U.S. Plan.

7.

Exercise of Option. The exercise of the option shall be in accordance with Section 8 of the U.S. Plan.

8.

Withdrawal; Termination of Employment.

(a)

A Participant may withdraw all but not less than all the payroll deductions or other approved contributions credited to his or her account under the Sub-Plan at any time prior to the Exercise Date of the Offering Period by giving written notice to the Company. All of the Participant's payroll deductions or other approved contributions credited to his or her account will be paid to him or her at the next pay date after receipt of his or her notice of withdrawal and his or her option for the current period will be automatically terminated, and no further payroll deductions for the purchase of shares will be made during the Offering Period.

(b)

Upon termination of the participant's Continuous Status as an Employee prior to the Exercise Date for any reason, including retirement or death, the payroll deductions or other approved contributions credited to his or her account will be returned to the participant's or, in the case the of Participant's death, to the person or persons entitled thereto under Section 15 of the U.S. Plan, and his or her option will be automatically terminated.

(c)

A Participant's withdrawal from an offering will not have any effect upon his or her eligibility to participate in a succeeding offering or in any similar plan which may hereafter be adopted by the Company.

9.

Transfer of Employment.

(a)

In the event that a Participant who is an Employee of an Affiliate is transferred and becomes an employee of the Company during an Offering Period under the Sub-Plan, such individual may, subject to the terms and eligibility of the U.S. Plan, become a participant under the U.S. Plan for the duration of the Offering Period in effect at that time. Unless otherwise required under local law, any payroll deductions or other approved contributions may continue to be held by the Affiliate former employer of the Participant for the remainder of the Offering Period. At the next Exercise date, all payroll deductions and other approved contributions made by or to the Company or the Affiliate shall be aggregated for the purchase of shares subject to the terms and limitations of the U.S. Plan.

(b)

In the event that an employee of the Company who is a participant in the U.S. Plan is transferred and becomes an Employee of an Affiliate during an Offering Period in effect under the U.S. Plan, such individual may become a participant under the Sub-Plan for the duration of the Offering Period in effect at that time. Unless otherwise required under local law, any payroll deductions may continue to be held by the Company for the remainder of the Offering Period. At the next Exercise date, all payroll deductions and other approved contributions made by or to the Company or Affiliate may be aggregated for the purchase of shares subject to the terms and limitations of the Sub-Plan.

10.

Interest. No interest shall accrue on the payroll deductions or other approved contributions of a Participant in the Sub-Plan unless required by local law.

11.

Stock.

(a)

The shares of the Company's Common Stock purchasable by Participants under the Sub-Plan shall be made available from shares reserved under the U.S. Plan and any shares issued under the Sub-Plan will reduce, on a share-for-share basis, the number of shares of Stock available for subsequent issuance under the U.S. Plan.

(b)

The Participant will have no interest or voting right in shares covered by his or her option until such option has been exercised.

(c)

Shares to be delivered to a Participant under the Sub-Plan will be registered in the name of the Participant or in the name of the Participant and his or her spouse.

12.

Administration. The Sub-Plan shall be administered in accordance with Section 14 of the U.S. Plan. The Board may adopt rules or procedures relating to the operation and administration of the Sub-Plan to accommodate the specific requirements of the law and procedures of applicable jurisdictions. Without limiting the generality of the foregoing, the Board is specifically authorized to adopt rules and procedures regarding handling of payroll deductions or other approved contributions, payment of interest, conversion of local currency, payroll tax, withholding procedures and handling of stock certificates that vary with local requirements. The Board may also adopt rules, procedures or sub-plans applicable to particular Affiliates or jurisdictions. The rules of such sub-plans may take precedence over other provisions of this Sub-Plan, with the exception of Section 11 of the Sub-Plan, but unless otherwise superseded by the terms of such sub-plan, the provisions of the Sub-Plan shall govern the operation of such sub-plan.

13.

Transferability. Neither payroll deductions nor other funds credited to a Participant's account nor any rights with regard to the exercise of an option or to receive shares under the Sub-Plan may be assigned, transferred, pledged or otherwise disposed of in any way (other than by will, the laws of descent and distribution or as provided in Section 15 of the U.S. Plan) by the Participant. Any such attempt at assignment, transfer, pledge or other disposition shall be without effect, except that the Company may treat such act as an election to withdraw funds in accordance with Section 11 of the U.S. Plan. In order to comply with local law (including, without limitation, local securities and applicable exchange laws), the Company may require a Participant to retain the shares purchased on his or her behalf in a Company account or an account of a designated broker until the sale of such shares.

14.

Use of Funds. All payroll deductions or other approved contributions received or held by the Company under the Sub-Plan may be used by the Company for any corporate purpose, and the Company shall not be obligated to segregate such payroll deductions or other approved contributions unless required by local law.

15.

Reports. Individual accounts will be maintained for each Participant in the Sub-Plan. Statements of account will be given to participating Employees annually promptly following the Exercise Date, which statements will set forth the amounts of payroll deductions or other approved contributions, the per share purchase price, the number of shares purchased and the remaining cash balance refunded or to be refunded, if any.

16.

Amendment or Termination. The Board of Directors of the Company or its Committee appointed pursuant to the U.S. Plan may at any time terminate or amend the Sub-Plan. No such termination can affect options previously granted, nor may an amendment make any change in any option theretofore granted which adversely affects the rights of any participant.

Notwithstanding any provision of the U.S. Plan or this Sub-Plan to the contrary, in order to comply with the laws in other countries in which the Company and its Subsidiaries operate or have participants, the Company, by action of its duly authorized officers, in their sole discretion, shall have the power and authority at any time to establish “offering document” and similar addendums to this Sub-Plan to modify administrative procedures and other terms and procedures, to the extent such actions may be necessary or advisable and take any action that it deems advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals. Notwithstanding the foregoing, no action may be taken hereunder that would violate the Exchange Act, the Code, any securities law or governing statute or any other applicable law or cause the U.S. Plan not to comply with Section 423 of the Code.

17.

Notices. All notices or other communications by a participant to the Company under or in connection with the Sub-Plan shall be deemed to have been duly given when received in the form specified by the Company at the location, or by the person, designated by the Company for the receipt thereof.

18.

Term of Sub-Plan. The Sub-Plan became effective on December 6, 2007, and shall continue in effect until the expiration or termination of the U.S. Plan.

19.

Governing Laws. Except as otherwise expressly required under the laws of the local jurisdiction, the Sub-Plan and all rights hereunder shall be governed by and construed in accordance with the laws of the state of California, United States of America without resort to that state’s conflict-of-laws rules. Should any provision of this Sub-Plan be determined by a court of competent jurisdiction to be unlawful or unenforceable for a country, such determination shall in no way affect the application of that provision in any other country, or any of the remaining provisions of the Sub-Plan.

## Schedule A

### **Countries with Eligible Employees of Affiliates Participating in the International Employee Stock Purchase Plan (as of June 15, 2016)**

Argentina  
Australia  
Austria  
Belgium  
Brazil  
Canada  
China\*  
Colombia  
Czech Republic  
Denmark  
Finland  
France  
Germany  
Greece  
Hong Kong  
Hungary  
India  
Indonesia  
Ireland  
Israel  
Italy  
Japan  
Malaysia  
Mexico  
Netherlands  
New Zealand  
Norway  
Philippines  
Poland  
Portugal  
Qatar  
Romania  
Singapore  
South Korea  
Spain  
Sweden  
Switzerland  
Taiwan  
Thailand  
Turkey  
United Arab Emirates  
United Kingdom

\* Employees of Delcam subsidiaries located in China and Japan are not eligible to participate in the International Employee Stock Purchase Plan.

AUTODESK, INC.  
EMPLOYEE QUALIFIED STOCK PURCHASE PLAN  
SUBSCRIPTION AGREEMENT

1. I hereby elect to participate in the Autodesk, Inc. 1998 Employee Qualified Stock Purchase Plan (the “US Plan”) or the International Employee Stock Purchase Plan, as amended and restated, of Autodesk, Inc., a sub-plan of the US Plan (the “International Plan”, together the “Plan”) and subscribe to purchase shares of the Company’s Common Stock, without par value, in accordance with this Subscription Agreement and the Plan.
2. I hereby authorize the percentage of my Compensation (from 0 to 15%) indicated by me on the Company’s online enrollment tool to be deducted during each pay period during the Offering Period in accordance with the Plan. Such deductions are to continue for succeeding Offering Periods until I give written instructions for a change in or termination of such deductions.
3. I understand that any payroll deductions or approved contributions through other means shall be accumulated for the purchase of full shares of Common Stock, without par value, at the applicable purchase price determined in accordance with the Plan. I further understand that, except as otherwise set forth in the Plan, shares will be purchased for me automatically on each Exercise Date of the offering period unless I otherwise withdraw from the Plan by giving written notice to the Company for such purpose.
4. I understand that my participation in the Plan is in all respects subject to its terms. Any interpretation of this Subscription Agreement shall be made in accordance with the Plan. In the event there is any contradiction between the provisions of this Subscription Agreement and the US Plan and International Plan, as applicable, the provisions of this Subscription Agreement shall prevail. All capitalized terms used in this Subscription Agreement that are not defined herein have the meanings defined in the US Plan and International Plan, as applicable. I understand that I may withdraw from the Plan and have payroll deductions or other approved contributions refunded (without interest unless otherwise required under local law) on the next payroll date following notice of withdrawal at any time during the Offering Period.
5. I understand if I am a US taxpayer participating in an offering under the US Plan and I dispose of any shares received by me pursuant to the Plan within two (2) years after the Offering Date (the first day of the Offering Period during which I purchased such shares)



or within one (1) year after the date on which such shares were transferred to me, I will be treated for US federal income tax purposes as having received ordinary income at the time of such disposition in an amount equal to the excess of the fair market value of the shares at the time such shares were purchased by me over the price which I paid for the shares, and I may be required to provide income tax withholding on that amount. I hereby agree to notify the Company in writing within thirty (30) days after the date of any such disposition of my shares and I will make adequate provision for US federal, state, foreign or other tax withholding obligations, if any, which arise upon the disposition of the Common Stock. The Company may, but will not be obligated to, withhold from my compensation the amount necessary to meet any applicable withholding obligation including any withholding necessary to make available to the Company any tax deductions or benefits attributable to sale or early disposition of Common Stock by me. If I dispose of such shares at any time after the expiration of the two-year and one-year holding periods, I understand that I will be treated for federal income tax purposes as having received income only at the time of such disposition, and that such income will be treated as ordinary income only to the extent of an amount equal to the lesser of (a) the excess of the fair market value of the shares at the time of such disposition over the purchase price which I paid for the shares, or (b) 15% of the fair market value of the shares on the first day of the Offering Period. The remainder of the gain or loss, if any, recognized on such disposition will be treated as capital gain or loss. The federal income tax treatment of ordinary income and capital gain and loss is described in the Company's prospectus relating to the Plan.

6. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. I hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.
7. The Subscription Agreement shall be governed by and construed in accordance with the laws of the State of California (without regard to its conflict of laws provisions) as such laws are applied to agreements between California residents entered into and to be performed entirely within California. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties, I hereby submit and consent to the exclusive jurisdiction of the State of California and agree that such litigation shall be conducted only in the courts of Marin County, California, or the federal courts for the US for the Northern District of California, and no other courts.
8. The Company, at its option, may elect to terminate, suspend or modify the terms of the Plan at any time, to the extent permitted by the Plan. I agree to be bound by such termination,

suspension or modification regardless of whether notice is given to me of such event, subject in any case to my right to timely withdraw from the Plan in accordance with the Plan withdrawal procedures then in effect. In addition, the Company reserves the right to impose other requirements, on my participation in the Plan, on any shares of Common Stock purchased under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require me to sign and/or update any additional agreements, forms or undertakings and to provide any additional information that may be necessary to accomplish the foregoing.

9. Notwithstanding any provision of this Subscription Agreement, I understand that if I am working or resident in a country other than the United States, my participation in the Plan shall also be subject to the Additional Terms and Conditions for Participants Outside the US set forth in Appendix A attached hereto and any special terms and conditions for my country set forth in Appendix B attached hereto. Further, if I relocate to one of the countries included in Appendix B, I understand the special terms and conditions for such country will apply to me to the extent the Company determines the application of such terms and conditions is necessary or advisable for legal or administrative reasons. Appendix A and Appendix B constitute part of this Subscription Agreement.
10. The provisions of the Subscription Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions nevertheless shall be binding and enforceable.
11. I acknowledge that a waiver by the Company of breach of any provision of the Subscription Agreement shall not operate or be construed as a waiver of any other provision of the Subscription Agreement, or of any subsequent breach by me or any other participant.
12. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding my participation in the Plan, or my acquisition or sale of the underlying shares of Common Stock. I am hereby advised to consult with my own personal tax, legal and financial advisors regarding my participation in the Plan before taking any action related to the Plan.
13. I hereby agree to be bound by the terms of the Plan. The effectiveness of this Subscription Agreement is dependent upon my eligibility to participate in the Plan. I further agree to be bound by any policies relating to the Plan, including but not limited to the ESPP Share Transfer Blocking Policy, which provides as of the date hereof that shares acquired pursuant to the Plan may not be transferred from my E\*TRADE employee stock plan account, other than to another broker or third party where the shares are to be gifted to another individual or to charity.

I UNDERSTAND THIS SUBSCRIPTION AGREEMENT SHALL REMAIN IN EFFECT THROUGHOUT SUCCESSIVE OFFERING PERIODS UNLESS TERMINATED BY ME OR THE COMPANY.

Dated: \_\_\_\_\_ Sign: \_\_\_\_\_

## APPENDIX A

### AUTODESK, INC. INTERNATIONAL EMPLOYEE QUALIFIED STOCK PURCHASE PLAN

#### ADDITIONAL TERMS AND CONDITIONS FOR PARTICIPANTS OUTSIDE THE US

*Capitalized terms used but not otherwise defined herein shall have the meaning given to such terms in the US Plan or International Plan, as applicable and the Subscription Agreement.*

1. **Terms of Plan Participation for Participants Outside the US.** I understand this Appendix A contains additional terms and conditions that, together with the Plan and the Subscription Agreement, govern my participation in the Plan if I am working or resident in a country other than the United States. I further understand that my participation in the Plan will also be subject to any applicable country-specific terms and conditions set forth in Appendix B attached hereto.
2. **Conversion of Payroll Deductions.** If my payroll deductions or contributions under the Plan are made in any currency other than US dollars, I understand such payroll deductions or contributions will be converted to US dollars on or prior to the Exercise Date using a prevailing exchange rate in effect at the time such conversion is performed, as determined by the Board or a Board Committee. I agree and acknowledge that I shall bear any and all risk associated with the exchange or fluctuation of currency associated with my participation under the Plan, including without limitation the purchase of shares of Common Stock or sale of such shares (the "Currency Exchange Risk"). I waive and release the Company from any potential claims arising out of the Currency Exchange Risk.
3. **Tax Obligations.** Regardless of any action taken by the Company or, if different, my employer (the "Employer") with respect to any or all income tax, social security, payroll tax, fringe benefits tax, payment on account or other tax-related items related to my participation in the Plan and legally applicable to me ("Tax-Related Items"), I acknowledge the ultimate liability for all Tax-Related Items is and remains my responsibility and may exceed the amount withheld by the Company or the Employer. I also acknowledge the Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the options under the Plan, including the grant of such options, the purchase and sale of shares of Common Stock acquired under the Plan and/or the receipt of any dividends on such shares, and (2) do not commit to and are under no obligation to structure the terms of the grant of options or any aspect of my participation in the Plan to reduce or eliminate my liability for Tax-Related Items or achieve any particular tax result. Further, if I have become subject to tax in more

than one jurisdiction I acknowledge that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to the purchase of shares of Common Stock under the Plan or any other relevant taxable or tax withholding event, as applicable, I agree to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, I authorize the Company and/or the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following: (1) withholding from my wages or Compensation paid to me by the Company and/or the Employer (including withholding from cash from my brokerage account designated by the Company); or (2) withholding from proceeds of the sale of the shares of Common Stock purchased under the Plan either through a voluntary sale or through a mandatory sale arranged by the Company (on my behalf pursuant to this authorization). Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable maximum withholding rates.

Finally, I agree to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold as a result of my participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to purchase shares of Common Stock under the Plan on my behalf and/or refuse to issue or deliver the shares or the proceeds of the sale of shares if I fail to comply with my obligations in connection with the Tax-Related Items.

4. **Nature of Grant.** By electing to participate in the Plan, I acknowledge, understand and agree that:

- (a) any notice period mandated under local law shall not be treated as active service for the purpose of determining my Continuous Status as an Employee; and my right to participate in the Plan and purchase any options granted to me under the Plan will cease upon termination of my Continuous Status as an Employee. Subject to the foregoing and the provisions of the Plan, the Company, in its sole discretion, shall determine whether my Continuous Status as an Employee has terminated and the effective date of such termination;
- (b) the Plan is established voluntarily by the Company;
- (c) the Plan is discretionary in nature and the Company can amend, cancel, or terminate the Plan at any time, unless otherwise provided in the Plan and this Subscription Agreement;

- (d) the grant of the options under the Plan is voluntary and occasional, and does not create any contractual or other future rights to purchase shares, or benefits in lieu of such rights, even if the rights to purchase shares have been granted in the past;
- (e) all decisions with respect to future grants of options under the Plan, if applicable, will be at the sole discretion of the Company;
- (f) the grant of options under the Plan and my participation in the Plan shall not create a right to employment or be interpreted as forming an employment or service contract with the Company, the Employer, or any parent, Subsidiary or Affiliate, and shall not interfere with the ability of the Company, the Employer, or any parent, Subsidiary or Affiliate to terminate my employment (if any);
- (g) I am voluntarily participating in the Plan;
- (h) the options granted under the Plan and the shares of Common Stock underlying such options, and the income and value of same, are not intended to replace any pension rights or compensation;
- (i) the options granted under the Plan and the shares of Common Stock underlying such options, and the income and value of same, are not part of my normal or expected compensation for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement benefits or similar payments;
- (j) the future value of the shares of Common Stock underlying the options granted under the Plan is unknown, indeterminable and cannot be predicted with certainty;
- (k) the shares of Common Stock that I acquire under the Plan may increase, remain the same, or decrease in value, even below the per share purchase price; and
- (l) no claim or entitlement to compensation or damages shall arise from the forfeiture of options granted to me under the Plan as a result of the termination of my status as an Employee (for any reason whatsoever, and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where I am employed or the terms of my employment agreement, if any) and in consideration of the grant of the options I agree not to institute any claim against the Company, the Employer or any of the other Subsidiaries or Affiliates of the Company.

**5. Data Privacy. *I hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of my personal data as described in the Subscription***

*Agreement and any other Plan materials by and among, as applicable, the Employer, the Company and its parents, Subsidiaries and Affiliates for the exclusive purpose of implementing, administering and managing my participation in the Plan.*

*I understand that the Company and the Employer may hold certain personal information about me, including, but not limited to, my name, home address and telephone number, email address, date of birth, social insurance number, passport number or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Company, details of all options granted under the Plan or any other entitlement to shares of Common Stock awarded, canceled, exercised, vested, unvested or outstanding in my favor (“Data”), for the exclusive purpose of implementing, administering and managing the Plan.*

*I understand that Data will be transferred to E\*TRADE, or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. I understand that the recipients of the Data may be located in the United States or elsewhere, and that a recipient’s country of operation (e.g., the United States) may have different data privacy laws and protections than my country. I understand that I may request a list with the names and addresses of any potential recipients of the Data by contacting my local human resources representative. I authorize the Company, E\*TRADE and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing my participation in the Plan. I understand that Data will be held only as long as is necessary to implement, administer and manage my participation in the Plan. I understand that that I may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing my local human resources representative. Further, I understand that I am providing the consents herein on a purely voluntary basis. If I do not consent, or if I later seek to revoke my consent, my employment status or career with the Company or the Employer will not be affected; the only consequence of refusing or withdrawing my consent is that the Company would not be able to grant me options under the Plan or other equity awards, or administer or maintain such awards. Therefore, I understand that refusing or withdrawing my consent may affect my ability to participate in the Plan. For more information on the consequences of my refusal to consent or withdrawal of consent, I understand that I may contact my local human resources representative.*

6. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding my participation in the Plan, or my acquisition or sale of the underlying shares of Common Stock. I am hereby advised to consult with my own personal tax, legal and financial advisors regarding my participation in the Plan before taking any action related to the Plan.
7. **Compliance with Law.** I understand the exercise of an option right to receive shares of Common Stock under the Plan and the issuance, transfer, assignment, sale, or other dealings of such shares of Common Stock shall be subject to compliance by the Company and me with all applicable requirements of local law. Furthermore, I agree that I will not acquire shares of Common Stock pursuant to the Plan except in compliance with all requirements of local law.

Notwithstanding any other provision of the Plan or the Subscription Agreement, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, the Company shall not be required to deliver any shares of Common Stock issuable upon exercise of an option under the Plan prior to the completion of any registration or qualification of the shares of Common Stock under any local, state, federal or foreign securities or exchange control law or under rulings or regulations of the US Securities and Exchange Commission (“SEC”) or of any other governmental regulatory body, or prior to obtaining any approval or other clearance from any local, state, federal or foreign governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. I understand that the Company is under no obligation to register or qualify the shares of Common Stock with the SEC or any state or foreign securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the shares of Common Stock. I also agree the Company shall have unilateral authority to amend the Plan and the Subscription Agreement without my consent to the extent necessary to comply with securities or other laws applicable to issuance of shares of Common Stock.

8. **Language.** If I have received the Subscription Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.
9. **Insider Trading.** By participating in the Plan, I agree to comply with the Autodesk, Inc. Insider Trading Policy. Further, I acknowledge that my country of residence also may have laws or regulations governing insider trading and that such laws or regulations may impose additional restrictions on my ability to participate in the Plan (*e.g.*, acquiring or selling shares of Common Stock) and that I am solely responsible for complying with such laws or regulations.



10. **Foreign Asset and Account Reporting.** If I reside outside the United States, I acknowledge my country of residence may have certain foreign asset and/or account reporting requirements which may affect my ability to acquire or hold shares of Common Stock under the Plan or cash received from participating in the Plan (including from any dividends received or sales proceeds arising from the sale of share of Common Stock under the Plan) in a brokerage or bank account outside my country of residence. I may be required to report such accounts, assets or transactions to the tax or other authorities. I acknowledge it is my responsibility to be compliant with such regulations and I should speak with my personal advisor on this matter.

## APPENDIX B

### AUTODESK, INC. INTERNATIONAL EMPLOYEE QUALIFIED STOCK PURCHASE PLAN

#### COUNTRY-SPECIFIC PROVISIONS FOR PARTICIPANTS OUTSIDE THE US

##### *Terms and Conditions*

I understand this Appendix B includes additional terms and conditions that govern the options to purchase shares of Common Stock granted to me under the Plan if I work in one of the countries listed below. If I am a citizen or resident of a country other than the one in which I am currently working (or if I am considered as such for local law purposes), or if I move to another country after enrolling in the Plan, I acknowledge and agree the Company will, in its discretion, determine the extent to which the terms and conditions herein will be applicable to me.

Capitalized terms used but not otherwise defined herein shall have the meaning given to such terms in the US Plan or International Plan, as applicable, the Subscription Agreement or Appendix A to the Subscription Agreement.

##### *Notifications*

I understand this Appendix B also includes information regarding securities laws, exchange controls and certain other issues of which I should be aware with respect to my participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of May 2016. Such laws are often complex and change frequently. As a result, I understand the Company recommends that I not rely on the information in this Appendix B as the only source of information relating to the consequences of my participation in the Plan because the information included herein may be out of date at the time that I exercise my option and purchase shares of Common Stock under the Plan or subsequently sell such shares of Common Stock.

In addition, I understand the information contained herein is general in nature and may not apply to my particular situation and the Company is not in a position to assure me of any particular result. **Accordingly, I understand I should seek appropriate professional advice as to how the relevant laws in my country may apply to my particular situation.**

Finally, if I am a citizen or resident of a country other than the one in which I am currently working (or if I am considered as such for local law purposes), or if I move to another country after enrolling in the Plan, I understand that the information contained herein may not be applicable to me.

## ARGENTINA

### *Terms and Conditions*

Labor Law Acknowledgement. This provision supplements Section 4 of Appendix A to the Subscription Agreement:

In accepting the options, I acknowledge and agree that the options granted under the Plan are made by the Company (not the Employer) in its sole discretion and that the value of the options or any shares of Common Stock acquired under the Plan shall not constitute salary or wages for any purpose under Argentine labor law, including, but not limited to, the calculation of (i) any labor benefits including, but not limited to, vacation pay, thirteenth salary, compensation in lieu of notice, annual bonus, disability, and leave of absence payments, etc., or (ii) any termination or severance indemnities or similar payments.

Nature of the Plan. I understand the Plan is a voluntary savings plan and I acknowledge that any contributions I elect to make under the Plan are made by me on an entirely voluntary basis. I understand that I may freely withdraw from participation in the Plan in accordance with the provisions of the Plan.

### *Notifications*

Securities Law Information. I understand neither the grant of options under the Plan nor the purchase of shares of Common Stock are publicly offered or listed on any stock exchange in Argentina. The offer is private and not subject to the supervision of any Argentine governmental authority.

Exchange Control Information. If I am an Argentine resident, I understand I must comply with any and all Argentine currency exchange restrictions, approvals and reporting requirements in connection with this option grant under the Plan. If I am an Argentine resident, I further understand I should consult with my personal advisor to confirm what will be required (if anything) as the exchange control rules and regulations are subject to change without notice.

## AUSTRALIA

### *Terms and Conditions*

Australia Class Order Exemption. I understand the offering of the Plan in Australia is intended to qualify for exemption from the prospectus requirements under a Class Order issued by the Australian Securities and Investments Commission. I also understand my right to purchase shares of Common Stock is subject to the terms and conditions set forth in the Offer Document, attached hereto as Appendix C, the Plan, and the Subscription Agreement, including Appendix A and this Appendix B.

Exchange Control Notification. If I am an Australian resident, I understand exchange control reporting is required for cash transactions exceeding A\$10,000 and international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on my behalf. If there is no Australian bank involved in the transfer, I will be required to file the report.

## AUSTRIA

### *Terms and Conditions*

Interest Waiver. By enrolling in the Plan and accepting the terms of the Subscription Agreement, including Appendix A, I consent to waive my right to any interest arising in relation to the payroll deductions/contributions taken from my Compensation in connection with my participation in the Plan.

### *Notifications*

Exchange Control Information. If I hold shares of Common Stock obtained through the Plan outside Austria, I may be required to submit reports to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the shares of Common Stock as of any given quarter meets or exceeds €30,000,000; and (ii) on an annual basis if the value of the shares of Common Stock as of December 31 meets or exceeds €5,000,000. The quarterly reporting date is as of the last day of the respective quarter; the deadline for filing the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline for filing the annual report is January 31 of the following year.

In addition, when the shares of Common Stock are sold or a dividend is received, I may be required to comply with certain exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all accounts abroad meets or exceeds €10,000,000, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*).

## BELGIUM

### *Notifications*

Undertaking. Under current Belgian tax law, if I execute an undertaking to hold the shares of Common Stock for two years from the Exercise Date, I may receive favorable tax treatment. I should consult with my personal tax advisor to determine the tax treatment and whether to execute an undertaking.

If I wish to execute an undertaking to hold the shares of Common Stock for two years from the Exercise Date, I should print, sign and return a copy of the attached undertaking form (the “Undertaking”) to the Company’s Stock Administrator <Stock.Administrator@autodesk.com>. I also should retain a copy of the Undertaking in my records and include a copy when I file my income tax return.

AUTODESK, INC.  
EMPLOYEE QUALIFIED STOCK PURCHASE PLAN

**UNDERTAKING**

**FOR EMPLOYEES IN BELGIUM**

I, the undersigned, have been offered the opportunity to participate in the Autodesk, Inc. International Employee Stock Purchase Plan, as amended and restated, of Autodesk, Inc., a sub-plan of the Autodesk, Inc. 1998 Employee Qualified Stock Purchase Plan; therefore, on each Exercise Date for an Offering Period (as defined in the Plan), I have the opportunity to purchase a certain number of shares of Autodesk, Inc. Common Stock.

For Belgian tax purposes, I, the undersigned, hereby undertake to hold the shares of Common Stock purchased on each respective Exercise Date for a period of at least two years, commencing on the respective Exercise Date.

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature

## **BRAZIL**

### ***Terms and Conditions***

Authorization for Plan Participation. I hereby authorize the percentage of my Compensation (from 0 to 15%) indicated by me on the Company's online enrollment tool to be deducted during each pay period during the Offering Period in accordance with the Plan. I further authorize the Employer to remit such accumulated payroll deductions on my behalf to the United States of America to purchase the shares of Common Stock under the terms of the Plan, as provided by Circular No. 3,280/05 of the Central Bank.

Upon request of the Company or the Employer, I agree to execute a letter of authorization and any other agreements or consents that may be required to enable the Employer, the Company, any Subsidiary, Affiliate or any third party designated by the Employer or the Company to remit my accumulated payroll deductions from Brazil for the purchase of shares of Common Stock. I understand that if I fail to execute a letter of authorization or any other form of agreement or consent that is required to remit my payroll deductions, I will not be able to participate in the Plan.

Compliance with Law. By completing the enrollment process and accepting the Subscription Agreement, I agree to comply with applicable Brazilian laws and to report and pay any and all applicable Tax-Related Items associated with the purchase and sale of any shares of Common Stock acquired through my participation in the Plan and the receipt of any dividends on such shares.

Labor Law Acknowledgement: By participating in the Plan, I agree that (i) I am making an investment decision, (ii) shares of Common Stock will be purchased on my behalf only if I remain employed by the Company or a Subsidiary or Affiliate designated by the Board or Board Committee as participating in the Plan on the applicable Exercise Date, and (iii) the value of the underlying shares of Common Stock is not fixed and may increase or decrease over the Offering Period without compensation to me.

### ***Notifications***

Tax on Financial Transaction. I understand the transfer of my accumulated payroll deductions to the United States of America and the conversion of such amounts from BRL to USD will be subject to the Tax on Financial Transactions, and I agree that the Employer may deduct such tax from my contributions as required by applicable law. I also understand that if I repatriate amounts from the sale of shares of Common Stock or any dividends paid on shares into Brazil, I also may be subject to a Tax on Financial Transactions when funds are converted from USD to BRL.

## CANADA

### ***Terms and Conditions***

Labor Law Acknowledgement. The following provision replaces Section 4(k) of Appendix A to the Subscription Agreement:

For purposes of the Agreement, in the event I cease to be an Employee of the Employer (for any reason whatsoever and whether or not later found to be invalid or in breach of local labor laws), my right to participate in the Plan and any options granted to me under the Plan, if any, will terminate effective as of the date that is the earlier of: (a) the date I receive notice of termination of employment from the Company or Employer, or (b) the date I am no longer actively providing services as an Employee of Employer, regardless of any notice period or period of pay in lieu of such notice required under local law (including, but not limited to statutory law, regulatory law and/or common law). The Administrator shall have the exclusive discretion to determine when I am no longer actively providing services (including whether I may still be considered actively providing services while on a leave of absence).

*The following terms and conditions will apply if you are a resident of Quebec:*

Data Privacy. The following provision supplements Section 5 of Appendix A to the Subscription Agreement:

I hereby authorize the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. I further authorize the Company, any parent, Subsidiary or Affiliate and any stock plan service provider that may be selected by the Company to assist with the Plan to disclose and discuss the Plan with their respective advisors. I further authorize the Company and any parent, Subsidiary or Affiliate to record such information and to keep such information in my employee file.

### ***Notifications***

Securities Law Information. I understand I am permitted to sell shares of Common Stock purchased under the Plan through the designated broker appointed under the Company provided the resale of shares of Common Stock purchased under the Plan takes place outside Canada through the facilities of a stock exchange on which the shares of Common Stock are listed. The shares of Common Stock are currently listed on the NASDAQ Global Select Market.

## CHINA

*The following terms and conditions apply if you are subject to exchange control restrictions and regulations in China, including the requirements imposed by the State Administration of Foreign Exchange ("SAFE") as determined by the Company in its sole discretion.*

### ***Terms and Conditions***

Mandatory Sale Restriction. To facilitate compliance with exchange control laws in China, I agree to the sale of any shares of Common Stock to be issued to me upon purchase. The sale will occur (i) immediately upon purchase, (ii) following my termination of employment, or (iii) within any other time frame as the Company determines to be necessary or advisable. I further agree the Company is authorized to instruct its designated broker to assist with the mandatory sale of such shares of Common Stock (on my behalf pursuant to this authorization) and I expressly authorize the Company's designated broker to complete the sale of such shares of Common Stock. I acknowledge the Company's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price. Upon the sale of shares of Common Stock, I understand that the proceeds from the sale of shares of Common Stock will need to be repatriated to China pursuant to the paragraph below, and I agree to comply with all requirements the Company may impose to facilitate compliance with exchange control requirements in the China prior to my receipt of the cash proceeds. I acknowledge I am not aware of any material nonpublic information with respect to the Company or any securities of the Company as of the date of this Subscription Agreement.

Exchange Control Requirements. I understand and agree that, pursuant to local exchange control requirements, I will be required to immediately repatriate the cash proceeds from the sale of shares of Common Stock and any cash dividends paid on such shares of Common Stock to China. I further understand that, under local law, such repatriation of my cash proceeds may need to be effectuated through a special exchange control account established by the Company, the Employer or any other parent, Subsidiary, or Affiliate, and I hereby consent and agree that any proceeds from the sale of shares of Common Stock or any cash dividends paid on such shares of Common Stock may be transferred to such special account prior to being delivered to me.

The proceeds may be paid to me in US dollars or local currency at the Company's discretion. In the event the proceeds are paid to me in US dollars, I understand that I will be required to set up a US dollar bank account in China and provide the bank account details to my Employer and/or the Company so that the proceeds may be deposited into this account. If the proceeds are paid to me in local currency, the Company is under no obligation to secure any particular exchange conversion rate and/or conversion date and the Company may face delays in converting the proceeds to local currency due to exchange control restrictions. I agree to bear any currency fluctuation risk between the time the shares of Common Stock are sold or dividends are received and the time the proceeds are distributed through any such special exchange account. I further agree to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

## **COLOMBIA**

### ***Terms and Conditions***

Labor Law Acknowledgement. This provision supplements Section 4 of Appendix A to the Subscription Agreement:

I acknowledge that pursuant to Article 128 of the Colombian Labor Code, the value of the options or any shares of Common Stock acquired under the Plan do not constitute a component of my



“salary” for any legal purpose. To this extent, the value of the options or any shares of Common Stock acquired under the Plan will not be included and/or considered for purposes of calculating any and all labor benefits, such as legal/fringe benefits, vacations, indemnities, payroll taxes, social insurance contributions and/or any other labor-related amount which may be payable.

### ***Notifications***

**Exchange Control Information.** Investments in assets located outside Colombia (including the shares of Common Stock) are subject to registration with the Central Bank (*Banco de la República*) if the aggregate value of such investments is US\$500,000 or more (as of December 31 of the applicable calendar year). Further, when shares of Common Stock (or other investments) held abroad are sold, I may either choose to keep the resulting sums abroad, or to repatriate them to Colombia. If I chooses to repatriate funds to Colombia and have not registered the investment with *Banco de la República*, I will need to file with *Banco de la República* Form No. 5 upon conversion of funds into local currency, which should be duly completed to reflect the nature of the transaction. If I have registered the investment with *Banco de la República*, then I will need to file with *Banco de la República* Form No. 4 upon conversion of funds into local currency, which should be duly completed to reflect the nature of the transaction. I understand I should obtain proper legal advice to ensure compliance with applicable Colombian regulations.

**Securities Law Information.** The shares of Common Stock are not and will not be registered in the Colombian registry of publicly traded securities (*Registro Vacional de Valores y Emisores*) and therefore the shares of Common Stock may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

## **CZECH REPUBLIC**

### ***Terms and Conditions***

**Authorization for Plan Participation.** I hereby authorize the percentage of my Compensation (from 0% to 15%) indicated on the Company’s online enrollment tool to be deducted during each pay period during the Offering Period in accordance with the Plan. Upon request of the Company or the Employer, I agree to execute a payroll deduction consent form or any other agreements or consents that may be required by the Employer or the Company in connection with this authorization, either now or in the future. I understand I will not be able to participate in the Plan if I fail to execute any such consent or agreement.

### ***Notifications***

**Exchange Control Information.** Proceeds from the sale of shares of Common Stock and any dividends paid on such shares of Common Stock may be held in a cash account abroad. I am no longer required to report the opening and maintenance of a foreign account to the Czech National Bank (the “CNB”), unless I am notified by the CNB that such reporting is required. Upon request of the CNB, I may need to file a notification within fifteen (15) days of the end of the calendar quarter in which I purchase shares of Common Stock.

## DENMARK

### *Terms and Conditions*

Danish Stock Option Act. By participating in the Plan, I acknowledge that I received an Employer Statement translated into Danish, which is being provided to comply with the Danish Stock Option Act. To the extent more favorable and required to comply with the Stock Option Act, I understand the terms set forth in the Employer Statement will apply to my participation in the Plan.

## FINLAND

There are no country-specific provisions.

## FRANCE

### *Terms and Conditions*

Language Consent. By completing the enrollment process and submitting the Subscription Agreement, I confirm that I have read and understood the documents relating to the rights to purchase shares of Common Stock (the Plan, the Subscription Agreement, Appendix A to the Subscription Agreement and this Appendix B) which were provided to me in the English language. I accept the terms of these documents accordingly.

*Consentement Relatif à la Langue Utilisée.* En complétant et renvoyant le présent Contrat de Souscription, je confirme avoir lu et compris les documents relatifs aux droits d'acquisition d'Actions Ordinaires qui m'ont été remis en langue anglaise (le Plan, le Contrat de Souscription, Annexe A du Contrat de Souscription, Annexe B). J'accepte les conditions afférentes à ces documents en connaissance de cause.

Payroll Deductions. Section 2 of the Subscription Agreement has been translated into French in order to expressly authorize the payroll deductions under the Plan.

*La Section 2 du Contrat de Souscription a été traduite ci-dessous en français afin que vous puissiez autoriser de manière expresse les prélèvements sur votre Rémunération dans le cadre du Plan d'Achat d'Actions.*

- I hereby authorize the percentage of my Compensation (from 0 to 15%) indicated on the Company's online enrollment tool to be deducted during each pay period during the Offering Period in accordance with the Plan. Such deductions are to continue for succeeding Offering Periods until I give written instructions for a change in or termination of such deductions.
- *Par la présente, j'autorise que soit prélevé le pourcentage de ma Rémunération (de 0 % à 15 %) indiqué sur l'outil en ligne d'inscription de la Société de chaque salaire versé au cours de la Période d'Offre conformément au Plan d'Achat d'Actions. De tels prélèvements se*

*poursuivront pour les Périodes d'Offre suivantes jusqu'à ce que je donne des instructions écrites afin de changer ou de cesser de tels prélèvements.*

## **GERMANY**

### ***Terms and Conditions***

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank (*Bundesbank*). In case of payments in connection with securities (including proceeds realized upon the sale of shares of Common Stock or the receipt of dividends), the report must be made by the 5th day of the month following the month in which the payment is received. Effective from September 2013, the report must be filed electronically. The form of report ("*Allgemeine Meldeportal Statistik*") can be accessed via the Bundesbank's website ([www.bundesbank.de](http://www.bundesbank.de)) and is available in both German and English. I understand I am responsible for complying with applicable reporting requirements.

## **GREECE**

There are no country-specific provisions.

## **HONG KONG**

### ***Terms and Conditions***

Contributions to the Plan. Notwithstanding anything to the contrary in the Subscription Agreement, due to legal restrictions in Hong Kong, I understand I may be required to make contributions to the Plan via check, wire transfer or bank debit (rather than through payroll deductions). I am solely responsible for ensuring remittance of such contributions to the Company in accordance with the policies and procedures established by the Company and/or the Employer to facilitate my participation in the Plan.

Nature of Plan. I understand the Plan is a voluntary plan, and I acknowledge any contributions I elect to make under the Plan are made by me on an entirely voluntary basis. I understand I may withdraw freely from participation in the Plan and receive a full refund of all voluntary contributions I have made under the Plan that have not been applied towards the purchase of shares of Common Stock.

### ***Notifications***

Securities Law Notification. *WARNING: The contents of the Plan, the Subscription Agreement, Appendix A and this Appendix B have not been reviewed by any regulatory authority in Hong Kong. I am advised to exercise caution in relation to the options granted under the Plan. If I am in any doubt about any of the contents of the Plan, the Subscription Agreement, Appendix A or this Appendix B, I should obtain independent professional advice.*

*The options granted under the Plan and any shares of Common Stock issued upon exercise of such options have not been offered or sold and will not be offered or sold in Hong Kong by means of any document other than in other circumstances which do not result in the document being a “prospectus” as defined in the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) or which do not constitute an offer to the public within the meaning of that ordinance.*

*The Subscription Agreement, Appendix A and this Appendix B and the information contained herein may not be used other than by me and may not be reproduced in any form or transferred to any person in Hong Kong. This option grant under the Plan is not an offer for sale to the public in Hong Kong and it is not the intention of the Company that the option grant or the shares of Common Stock be offered for sale to the public in Hong Kong.*

## **HUNGARY**

### ***Terms and Conditions***

Authorization for Plan Participation. By electing to participate in the Plan, I hereby authorize the percentage of my Compensation (from 0% to 15%) indicated on the Company’s online enrollment tool to be deducted from each paycheck during the Offering Period in accordance with the Plan. I acknowledge that my election to participate in the Plan is voluntary and that I may freely withdraw from participation in the Plan and thereby receive a full refund of all voluntary contributions that I have made under the Plan that have not been applied towards the purchase of shares of Common Stock. As further evidence of such authorization, I agree to provide a Plan participation consent form to my Employer, or any other agreements or consents as may be required by my Employer, or by the Company, in the future.

## **INDIA**

### ***Notifications***

Exchange Control Information. Indian residents must repatriate any proceeds from the sale of shares of Common Stock acquired under the Plan and any cash dividends to India and convert the proceeds into local currency within a reasonable time after receipt (*i.e.*, 90 days from the sale of shares of Common Stock and 180 days from receipt of dividends). Upon repatriation, I understand I will receive a foreign inward remittance certificate (“FIRC”) from the bank where I deposit the foreign currency and I should retain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Employer requests proof of repatriation. I understand it is my responsibility to comply with applicable exchange control laws in India.

## **INDONESIA**

### ***Notifications***

Exchange Control Information. If I remit proceeds from the sale of shares of Common Stock into Indonesia, the Indonesian Bank through which the transaction is made will submit a report on the transaction to the Bank of Indonesia for statistical reporting purposes. For transactions of US

\$10,000 or more, a description of the transaction must be included in the report. Although the bank through which the transaction is made is required to make the report, Indonesian residents must complete a "Transfer Report Form." The Transfer Report Form will be provided to me by the bank through which the transaction is made.

## **IRELAND**

There are no country-specific provisions.

## **ISRAEL**

### ***Terms and Conditions***

*The following provisions apply to Participants who are in Israel on the Enrollment Date.*

Grant Subject to Terms and Conditions of Israel Sub-Plan. By enrolling in the Plan, I acknowledge that the options granted and the exercise of options are subject to, and in accordance with, the terms of the Plan and its Israeli subplan (the "Israeli Sub-Plan"). As such, the shares of Common Stock issued to me under the Plan are intended to qualify for specific tax treatment in Israel under Section 102 (together with its subsections and any similar successor provisions, "Section 102") of the Israeli Income Tax Ordinance [New Version] 1961, as now in effect or as hereafter amended ( the "ITO"). Certain events may affect the status of the options as qualified under Section 102 and the options may be disqualified in the future. The Company does not make any undertaking or representation to maintain the qualified status of the options under the Plan.

The options, the shares of Common Stock and any rights issued pursuant to the options and shares of Common Stock (other than cash dividends) shall be controlled by ESOP Management and Trust Services Ltd. or another trustee selected by the Company (the "Trustee") for my benefit for at least such period of time as required by Section 102 or by the Israeli Tax Authority (the "Holding Period").

By enrolling in the Plan and accepting the options offered under the Plan, I agree to be bound by Section 102, the terms of the Plan, the Israeli Sub-Plan, this Subscription Agreement, the trust and services agreement (the "Trust Agreement") with the Trustee, and, upon request of the Company or the Employer, I further agree to provide written consent to the terms of any tax ruling or agreement obtained by the Company or the Employer with regard to the Plan and the Israel Sub-Plan ("Tax Ruling").

I acknowledge that until further election by the Company, the options granted under the Plan and any shares of Common Stock received upon exercise of the options are intended to qualify for the tax treatment available in Israel pursuant to the provisions of the "capital gain trustee track" under Section 102, including the provisions of the Income Tax Rules (Tax Benefits in Shares Issuance to Employees), 2003 and any Tax Ruling.

I further acknowledge the options granted under the Plan are subject to the trust ("Trust") established by the Trust Agreement with the Trustee. To receive the tax treatment provided for in Sections 102(b)(2) and 102(b)(3) of the ITO or successor statute, the options will be "deposited" (as defined by

the ITO) with the Trustee on my behalf during the Holding Period, which, until further election by the Company, shall be twenty-four (24) months from the Exercise Date, or any other period determined under the ITO as now in effect or as hereafter amended or by the Israeli Income Tax Authority. Subject to the expiration of the Holding Period and any further period included herein, I agree that shares of Common Stock acquired upon exercise of the options will be under the supervision of the Trustee until the earlier of (a) the receipt by the Trustee of an acknowledgment from the Israeli Income Tax Authority that I have paid all applicable Tax-Related Items due pursuant to the ITO and Section 102, or (b) the Trustee withholds any applicable Tax-Related Items due pursuant to the ITO and Section 102. Notwithstanding the foregoing, in the event I shall elect to release any shares of Common Stock acquired upon exercise of the options prior to the conclusion of the Holding Period, the tax consequences under Section 102 shall apply to and shall be borne solely by me.

The Company may in its sole discretion replace the Trustee from time to time and instruct the transfer of all options and shares of Common Stock held or administered by such Trustee at such time to its successor and the provisions of this Subscription Agreement shall apply to the new Trustee.

*The following provisions apply to Participants who permanently transfer to Israel after the Enrollment Date.*

Mandatory Sale Restriction. To facilitate compliance with local tax requirements, I agree to the sale of any shares of Common Stock to be issued to me upon purchase. The sale will occur (i) immediately upon purchase, (ii) following my termination of employment, or (iii) within any other time frame as the Company determines to be necessary to comply with local tax requirements. I further agree the Company is authorized to instruct its designated broker to assist with the mandatory sale of such shares of Common Stock (on my behalf pursuant to this authorization) and I expressly authorize the Company's designated broker to complete the sale of such shares of Common Stock. I acknowledge the Company's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price. Upon the sale of the shares of Common Stock, the Company agrees to pay me the cash proceeds from the sale, less any brokerage fees or commissions and subject to any obligation to satisfy Tax-Related Items.

I further agree any shares of Common Stock to be issued to me shall be deposited directly into an account with the Company's designated broker. The deposited shares of Common Stock shall not be transferable (either electronically or in certificate form) from the brokerage account. This limitation shall apply both to transfers to different accounts with the same broker and to transfers to other brokerage firms. The limitation shall apply to all shares of Common Stock issued to me under the Plan, whether or not I continue to be employed by the Company or any parent, Subsidiary or Affiliate.

## ITALY

### *Terms and Conditions*

Data Privacy. The following provision supplements Section 5 of Appendix A to the Subscription Agreement:

*I understand the Company may hold certain personal information about me, including, but not limited to, my name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Company, details of all options under the Plan or other entitlement to shares of Common Stock granted, canceled, exercised, vested, unvested or outstanding in my favor (“Data”), for the exclusive purpose of implementing, managing and administering the Plan.*

*I also understand that providing the Company with Data is necessary for the performance of the Plan and that my refusal to provide such Data would make it impossible for the Company to perform its contractual obligations and may affect my ability to participate in the Plan. The Controller of personal data processing is Autodesk, Inc., with registered offices at 111 McInnis Parkway, San Rafael, CA 94903, USA, and, pursuant to Legislative Decree no. 196/2003, its representative is the Employer in Italy.*

*I understand that my Data will not be publicized, but it may be transferred to banks, other financial institutions or brokers involved in the management and administration of the Plan. I further understand that the Company and any Parent or Subsidiary will transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of my participation in the Plan, and that the Company and any Parent or Subsidiary may each further transfer Data to third parties assisting the Company in the implementation, administration and management of the Plan, including any requisite transfer to a broker or another third party with whom I may elect to deposit any shares of Common Stock acquired under the Plan. Such recipients may receive, possess, use, retain and transfer the Data in electronic or other form, for the purposes of implementing, administering and managing my participation in the Plan. I understand that these recipients may be located in the European Economic Area, or elsewhere, such as the US. Should the Company exercise its discretion in suspending all necessary legal obligations connected with the management and administration of the Plan, it will delete Data as soon as it has accomplished all the necessary legal obligations connected with the management and administration of the Plan.*

*I understand that Data-processing related to the purposes specified above shall take place under automated or non-automated conditions, anonymously when possible, that comply with the purposes for which Data is collected and with confidentiality and security provisions, as set forth by applicable laws and regulations, with specific reference to Legislative Decree no. 196/2003.*

*The processing activity, including communication, the transfer of Data abroad, including outside the European Economic Area, as herein specified and pursuant to applicable laws and regulations, does not require my consent thereto as the processing is necessary to performance of contractual obligations related to implementation, administration and management of the Plan. I understand that, pursuant to Section 7 of the Legislative Decree no. 196/2003, I have the right to, including but not limited to, access, delete, update, correct or terminate, for legitimate reason, the Data processing. Furthermore, I am aware that Data will not be used for direct*

*marketing purposes. In addition, Data provided can be reviewed and questions or complaints can be addressed by contacting my local human resources representative.*

Plan Document Acknowledgement. In participating in the Plan, I acknowledge I have received a copy of the Plan and the Subscription Agreement and have reviewed the Plan and the Subscription Agreement, including Appendix A and this Appendix B, in their entirety and fully understand and accept all provisions of the Plan and the Subscription Agreement, including Appendix A and this Appendix B. I further acknowledge that I have read and specifically and expressly approve the Sections of the Appendix A to the Subscription Agreement addressing (i) Tax Obligations (Section 3 of Appendix A), (ii) the Nature of the Grant (Section 4 of Appendix A), (iii) Governing Law and Venue (Section 7 of the Subscription Agreement), (iv) Imposition of Other Requirements (Section 11 of the Appendix A), and (vi) the Data Privacy Acknowledgement, set forth above in this Appendix B.

## **JAPAN**

There are no country-specific terms.

## **KOREA**

### ***Notifications***

Exchange Control Information. Exchange control laws require Korean residents who realize US\$500,000 or more from the sale of shares of Common Stock in a single transaction to repatriate the proceeds to Korea within three years of the sale.

## **MALAYSIA**

### ***Terms and Conditions***

I hereby explicitly, voluntarily and unambiguously consent to the collection, use and transfer, in electronic or other form, of my personal data as described in the Subscription Agreement and any other Plan grant materials by and among, as applicable, the Employer, the Company and any other parent, Subsidiary or Affiliate or any third parties authorized by the same in assisting in the implementation, administration and management of my participation in the Plan.

I may have previously provided the Company and the Employer with, and the Company and the Employer may hold, certain personal information about me, including, but not limited to, my name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Company, the fact and conditions of my participation in the Plan, details of all options or any other entitlement to shares of Common Stock awarded, cancelled, exercised, vested, unvested or outstanding in my favor ("Data"), for the exclusive purpose of implementing, administering and managing the Plan.

Saya dengan ini secara eksplisit, secara sukarela dan tanpa sebarang keraguan mengizinkan pengumpulan, penggunaan dan pemindahan, dalam bentuk elektronik atau lain-lain, data peribadi saya seperti yang dinyatakan dalam Perjanjian Langganan dan apa-apa bahan geran Pelan oleh dan di antara Majikan, Syarikat dan mana-mana Syarikat Induk, Anak Syarikat atau Syarikat Sekutu kami atau mana-mana pihak ketiga yang diberi kuasa oleh yang sama untuk membantu dalam pelaksanaan, pentadbiran dan pengurusan penyertaan saya dalam Pelan.

Sebelum ini, saya mungkin telah membekalkan Syarikat dan Majikan dengan, dan Syarikat dan Majikan mungkin memegang, maklumat peribadi tertentu tentang saya, termasuk, tetapi tidak terhad kepada, nama saya, alamat rumah dan nombor telefon, tarikh lahir, nombor insurans sosial atau nombor pengenalan lain, gaji, kewarganegaraan, jawatan, apa-apa Saham Biasa atau jawatan pengarah yang dipegang dalam Syarikat, fakta dan syarat-syarat penyertaan saya dalam Pelan, butir-butir semua opsyen atau apa-apa hak lain untuk Saham Biasa yang dianugerahkan, dibatalkan, dilaksanakan, terletak hak, tidak diletak hak ataupun bagi faedah saya ("Data"), untuk tujuan yang eksklusif bagi melaksanakan, mentadbir dan menguruskan Pelan.



I also authorize any transfer of Data, as may be required, to such stock plan service provider as may be designated by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan and/or with whom any shares acquired upon exercise of the options are deposited (the "Designated Broker").

I acknowledge that these recipients may be located in my country or elsewhere, and that the recipient's country (e.g., the United States) may have different data privacy laws and protections to my country, which may not give the same level of protection to Data. I understand that I may request a list with the names and addresses of any potential recipients of Data by contacting my local human resources representative. I authorize the Company, the Designated Broker and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing my participation in the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing my participation in the Plan. I understand that Data will be held only as long as is necessary to implement, administer and manage my participation in the Plan. I understand that I may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case, without cost, by contacting in writing my local human resources representative, whose contact details are [hrgc.apac@autodesk.com](mailto:hrgc.apac@autodesk.com).

Further, I understand that I am providing the consents herein on a purely voluntary basis. If I do not consent, or if I later seek to revoke my consent, my employment status or service and career with the Employer will not be adversely affected; the only adverse consequence of refusing or withdrawing my consent is that the Company would not be able to grant future options or other equity awards to me or administer or maintain such awards. Therefore, I understand that refusing or withdrawing my consent may affect my ability to participate in the Plan. For more information on the consequences of my refusal to consent or withdrawal of consent, I understand that I may contact my local human resources representative.

## ***Notifications***

**Director Notification Obligation.** I acknowledge that if I am a director of a Malaysian Subsidiary, I am subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian Subsidiary in writing when I receive or dispose of an interest (e.g., options or shares of Common Stock) in the Company or any related company. Such notifications must be made within 14 days of receiving or disposing of any interest in the Company or any related company.

Saya juga memberi kuasa untuk membuat apa-apa pemindahan Data, sebagaimana yang diperlukan, kepada pembekal perkhidmatan pelan saham yang lain sebagaimana yang ditetapkan oleh Syarikat pada masa depan, yang membantu Syarikat dalam pelaksanaan, pentadbiran dan pengurusan Pelan dan/atau dengan sesiapa yang didepositkan dengansyer-syer yang diperolehi melalui pelaksanaan opsyen ("Broker yang Ditetapkan").

Saya mengakui bahawa penerima-penerima ini mungkin berada di negara saya atau di tempat lain, dan bahawa negara penerima (contohnya, Amerika Syarikat) mungkin mempunyai undang-undang privasi data dan perlindungan yang berbeza daripada negara saya, yang mungkin tidak boleh memberi tahap perlindungan yang sama kepada Data. Saya faham bahawa saya boleh meminta senarai nama dan alamat mana-mana penerima Data dengan menghubungi wakil sumber manusia tempatan saya. Saya memberi kuasa kepada Syarikat, Broker yang Ditetapkan dan mana-mana penerima lain yang mungkin membantu Syarikat (masa sekarang atau pada masa depan) untuk melaksanakan, mentadbir dan menguruskan penyertaan saya dalam Pelan untuk menerima, memiliki, menggunakan, mengekalkan dan memindahkan Data, dalam bentuk elektronik atau lain-lain, semata-mata dengan tujuan untuk melaksanakan, mentadbir dan menguruskan penyertaan saya dalam Pelan. Saya faham bahawa Data akan dipegang hanya untuk tempoh yang diperlukan untuk melaksanakan, mentadbir dan menguruskan penyertaan saya dalam ESPP. Saya faham bahawa saya boleh, pada bila-bila masa, melihat data, meminta maklumat tambahan mengenai penyimpanan dan pemrosesan Data, meminta bahawa pindaan-pindaan dilaksanakan ke atas Data atau menolak atau menarik balik persetujuan dalam ini, dalam mana-mana kes, tanpa kos, dengan menghubungi secara bertulis wakil sumber manusia tempatan saya, di mana butir-butir hubungannya adalah [hrgc.apac@autodesk.com](mailto:hrgc.apac@autodesk.com).

Selanjutnya, saya memahami bahawa saya memberikan persetujuan di sini secara sukarela. Jika saya tidak bersetuju, atau jika saya kemudian membatalkan persetujuan saya, status pekerjaan atau perkhidmatan dan kerjaya saya dengan Majikan tidak akan terjejas; satunya akibat buruk jika saya tidak bersetuju atau menarik balik persetujuan saya adalah bahawa Syarikat tidak akan dapat memberikan opsyen pada masa depan atau anugerah ekuiti lain kepada saya atau mentadbir atau mengekalkan anugerah tersebut. Oleh itu, saya faham bahawa keengganan atau penarikan balik persetujuan saya boleh menjejaskan keupayaan saya untuk mengambil bahagian dalam Pelan. Untuk maklumat lanjut mengenai akibat keengganan saya untuk memberikan keizinan atau penarikan balik keizinan, saya fahami bahawa saya boleh menghubungi wakil sumber manusia tempatan saya.

## MEXICO

### *Terms and Conditions*

Authorization for Payroll Deductions. In connection with my election in the Subscription Agreement to participate in the Plan, I hereby request and authorize my employer, Autodesk de Mexico S.A. de C.V. (“Autodesk-Mexico”), to withhold during each pay period the percentage of my Compensation (from 0% to 15%) indicated on the Company’s online enrollment tool during the Offering Period in accordance with the Plan. This withholding will continue until I inform the Company to stop such payroll withholding.

I hereby further request that the accumulated payroll deductions to which the preceding paragraph refers shall be delivered by Autodesk-Mexico to the Company and shall be used by the Company or its designated Plan broker to purchase shares of Common Stock in accordance with the terms and conditions of the Plan and the Subscription Agreement.

I acknowledge and agree the participation of Autodesk-Mexico in the Plan is limited to acting as an intermediary in delivering to the Company the amounts withheld from my paycheck each pay period and that the benefits under the Plan are not fringe benefits provided by Autodesk-Mexico. Autodesk-Mexico will make no additional salary payment or other compensation to me as a result of the Plan. I further acknowledge that the withholding I have requested is not a loss of salary and that I have received in full my entire salary for each pay period during my participation in the Plan.

No Entitlement or Claims for Compensation. This provision supplements Section 4 of Appendix A to the Subscription Agreement:

By accepting the options, I understand and agree that: (i) the right to purchase shares of Common Stock in the Plan is not related to the salary (except to the extent I choose to contribute amounts from my Compensation to the Plan) and other contractual benefits granted to me by Autodesk-Mexico; (ii) any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of my employment; and (iii) any benefit derived under the Plan is not a fringe benefit.

Policy Statement. The invitation the Company is making under the Plan is unilateral and discretionary and, therefore, the Company reserves the absolute right to amend it and discontinue it at any time without any liability.

The Company, with registered offices at 111 McInnis Parkway, San Rafael, CA 94903 USA., is solely responsible for the administration of the Plan and participation in the Plan and the acquisition of shares of Common Stock does not, in any way, establish an employment relationship between myself and the Company since I am participating in the Plan on a wholly commercial basis and my sole employer is Autodesk-Mexico, nor does it establish any rights between myself and Autodesk-Mexico.

Plan Document Acknowledgment. By accepting the terms of the Subscription Agreement, I acknowledge I have received a copy of the Plan, have reviewed the Plan and the Subscription

Agreement in their entirety and fully understand and accept all provisions of the Plan and the Subscription Agreement.

In addition, by accepting the terms of the Subscription Agreement, I further acknowledge I have read and specifically and expressly approve the terms and conditions in Section 4 of Appendix A to the Subscription Agreement, in which the following is clearly described and established: (i) participation in the Plan does not constitute an acquired right; (ii) the Plan and participation in the Plan is offered by the Company on a wholly discretionary basis; (iii) participation in the Plan is voluntary; and (iv) the Company and its parents, Subsidiaries and Affiliates are not responsible for any decrease in the value of the shares of Common Stock that I may acquire under the Plan.

Finally, I hereby declare that I do not reserve any action or right to bring any claim against the Company for any compensation or damages as a result of my termination of employment and withdrawal from the Plan and therefore I grant a full and broad release to Autodesk-Mexico, the Company and any other Parent, Subsidiary or Affiliate with respect to any claim that may arise under the Plan in this respect.

### **Spanish Translation**

*Autorización para Deducciones al Salario: En relación con mi elección en el Convenio de Suscripción para participar en el Plan, en este acto solicito y autorizo a mi patrón Autodesk de México S.A. de C.V. ("Patrón") para que descuenta de mi salario, en cada periodo de pago, el porcentaje de mi Compensación (de 0% a 15%) indicado en el sitio de registro por internet de la empresa durante el periodo de oferta especificado en el Plan. Esta deducción continuará hasta que se le informe a la Empresa que cese dicha deducción.*

*De la misma manera, solicito que la cantidad de las deducciones acumuladas a que se refiere el párrafo anterior, serán entregadas por mi Patrón a la Compañía para que sea utilizado por la Compañía o al corredor del Plan designado para la adquisición de acciones de las Acciones Ordinarias de conformidad con los términos y condiciones establecidos en el Plan y el Convenio de Suscripción.*

*Reconozco y acepto que la participación del Patrón en el Plan está limitada a fungir como intermediario en la entrega a la Compañía, de las cantidades que serán descontadas de mi salario en cada periodo de pago y que los beneficios recibidos bajo el Plan no son prestaciones adicionales no obligatorias otorgadas por el Patrón. Mi Patrón no me hará ningún pago adicional por concepto de salario ni cualquier otra compensación con motivo del Plan. Adicionalmente reconozco que el descuento a mi salario que he autorizado no deberá interpretarse como una reducción a mi salario, sino que he recibido el pago integro, total y completo de mi salario por cada periodo de pago durante mi participación en el Plan.*

*Renuncia de derecho o demandas para Compensación. Esta disposición complementa la Sección 4 del Apéndice A del Convenio de Suscripción:*

*Al aceptar las opciones, los derechos de compra de acciones, estoy de acuerdo que: (i) el derecho de comprar acciones en el Plan no está relacionado con el salario (excepto en el entendido que*

*decida contribuir cantidades de mi Compensación al Plan) y cualquier otra prestación contractual otorgada por Autodesk – México; (ii) cualquier modificación del Plan o su terminación no constituye un cambio o perjuicio de los términos y condiciones de mi relación de trabajo; y (iii) cualquier beneficio derivado del Plan no es una prestación contractual adicional.*

*Declaración Política. La invitación por parte de la Compañía bajo el Plan es unilateral y discrecional y, por lo tanto, la Compañía se reserva el derecho absoluto de modificarlo y discontinuarlo en cualquier momento, sin ninguna responsabilidad.*

*La Compañía, con oficinas registradas ubicadas en 111 McInnis Parkway, San Rafael, CA 94903 EUA, es la única responsable por la administración del Plan y de la participación en el mismo y, la adquisición de acciones de la Acciones Ordinarias no implica de forma alguna, una relación de trabajo entre mi persona y la Compañía, en virtud de que mi participación en el Plan es completamente comercial y mi único y exclusivo patrón es mi Patrón, Autodesk-México, así como tampoco establece ningún derecho entre mi persona y mi Patrón.*

*Reconocimiento del Plan de Documento. Al aceptar los términos del Convenio de Suscripción, reconozco que he recibido copias del Plan, he revisado al igual la totalidad del Plan y Convenio de Suscripción y he entendido y aceptado todas las disposiciones contenidas en el Plan y en el Convenio de Suscripción.*

*Adicionalmente, al aceptar los términos del Convenio de Suscripción, reconozco que he leído y aprobado específica y expresamente los términos y condiciones contenidos en la sección 4 del Apéndice A del Convenio de Suscripción, apartado en el cual se encuentra claramente descrito y establecido lo siguiente: (i) participación en el Plan no constituye un derecho adquirido; (ii) el Plan y la participación en el mismo es ofrecido por la Compañía de forma enteramente discrecional; (iii) participación en el Plan es voluntaria; y (iv) la Compañía, así como sus compañías subsidiarias y afiliadas no son responsables por cualquier detrimento en el valor de las acciones de las Acciones Comunes que pudiera adquirir mediante el ejercicio de mi derecho de compra establecido en el Plan.*

*Finalmente, por medio de la presente declaro que no me reservo ninguna acción o derecho para interponer una demanda en contra de la Compañía por compensación, daño o perjuicio alguno como resultado de la terminación de relación laboral y de la terminación de la participación en el Plan y en consecuencia, otorgo el más amplio finiquito a mi Patrón (Autodesk-México), así como a la Compañía y a sus compañías Subsidiarias o Afiliadas con respecto a cualquier demanda que pudiera originarse en virtud del Plan.*

## **NETHERLANDS**

*Labor Law Acknowledgment. By enrolling in the Plan , I acknowledge that the option rights and shares of Common Stock purchased under the Plan are intended as an incentive for me to remain employed with the Company or Employer and are not intended as remuneration for labor performed.*

*Securities Law Notification*

**Attention! This investment falls outside AFM supervision.  
No prospectus required for this activity.**



## NEW ZEALAND

### *Notifications*

Securities Law Information. In compliance with New Zealand securities laws, I am hereby notified that the documents listed below are available for review on Autodesk, Inc.'s external and internal sites at the following web addresses listed: [www.sec.gov](http://www.sec.gov) and <http://investors.autodesk.com/phoenix.zhtml?c=117861&p=irol-sec>.

- (i) this Subscription Agreement, including Appendix A and this Appendix B, which sets forth the terms and conditions of the offer to purchase shares of Common Stock;
- (ii) a copy of the Company's most recent annual report and most recent financial statements;
- (iii) a copy the Plan and its accompanying prospectus

I understand I am advised to carefully read the available materials before making a decision whether to participate in the Plan. When reading the materials, I should note that all references to the purchase price per share of Common Stock are listed in US dollars. Additionally, I am advised to contact my tax advisor for specific information concerning my personal tax situation with regard to Plan participation.

## NORWAY

There are no country-specific provisions.

## PHILIPPINES

### *Notifications*

Securities Law Information. I understand I am permitted to dispose or sell shares of Common Stock acquired under the Plan provided the offer and resale of the shares of Common Stock takes place outside the Philippines through the facilities of a stock exchange on which the shares of Common Stock are listed. The shares of Common Stock are currently listed on the NASDAQ Global Select Market in the United States of America. *I understand the Company recommends that I consult with my legal advisor if I have questions regarding the application of Philippines securities laws to the disposal or sale of shares of Common Stock acquired under the Plan.*

## POLAND

### ***Terms and Conditions***

Authorization for Plan Participation. By electing to participate in the Plan, I hereby authorize the percentage of my Compensation (from 0% to 15%) indicated on the Company's online enrollment tool to be deducted from each paycheck during the Offering Period in accordance with the Plan. I acknowledge that my election to participate in the Plan is voluntary and that I may freely withdraw from participation in the Plan and thereby receive a full refund of all voluntary contributions that I have made under the Plan that have not been applied towards the purchase of shares of Common Stock. As further evidence of such authorization, I agree to provide a Plan participation consent form to my Employer, or any other agreements or consents as may be required by my Employer, or by the Company, in the future.

### ***Notifications***

Exchange Control Information. Any transfer of funds in excess of €15,000 into or out of Poland must be effected through a bank account in Poland. I understand that I should store all documents connected with any foreign exchange transactions for a period of five years.

## **PORTUGAL**

### ***Terms and Conditions***

Language Consent. I hereby expressly declare that I have full knowledge of the English language and have read, understood and freely accepted and agreed with the terms and conditions established in the Plan and the Subscription Agreement.

*Conhecimento da Língua. Pelo presente declaro expressamente que tenho pleno conhecimento da língua inglesa e que li, compreendi e livremente aceitei e concordei com os termos e condições estabelecidas no Plano e no Acordo de Subscrição.*

### ***Notifications***

Exchange Control Information. If I hold shares of Common Stock purchased under the Plan, I understand the acquisition of the shares of Common Stock should be reported to the *Banco de Portugal* for statistical purposes. If the shares of Common Stock are deposited with a commercial bank or financial intermediary in Portugal, such bank or financial intermediary will submit the report on my behalf. If the shares of Common Stock are not deposited with a commercial bank or financial intermediary in Portugal, I am responsible for submitting the report to the Banco de Portugal.

## **QATAR**

There are no country-specific provisions.

## ROMANIA

### *Notifications*

Exchange Control Information. If I deposit the proceeds from the sale of shares of Common Stock acquired under the Plan in a bank account in Romania, I may be required to provide the Romanian bank with appropriate documentation explaining the source of the funds. I understand that I should consult with my personal legal advisor to determine whether I will be required to submit such documentation to the Romanian bank.

## SINGAPORE

### *Terms and Conditions*

Form of Contributions. Notwithstanding Sections 2 and 3 of the Subscription Agreement, due to restrictions on payroll deductions under Singapore law, I acknowledge and agree that I may be required to participate in the Plan by means other than payroll deductions (e.g., bank wire or check) if the Company, in its discretion, determines that collection of payroll deductions is not permissible or administratively feasible under Singapore law.

In this regard and upon notice by the Company or the Employer, I understand and agree that no payroll deductions will be made from my paychecks and that I will be required to make Contributions for the purchase of shares of Common Stock under the Plan by the means set forth in such notice. I further understand and agree that no shares of Common Stock will be purchased on my behalf under the Plan if I fail to submit my Contributions in the manner required by such notice.

### *Notifications*

Securities Law Information. The grant of options under the Plan is being made pursuant to the “Qualifying Person” exemption under section 273(1)(f) of the Singapore Securities and Futures Act (Chapter 289, 2006 Ed.) (“SFA”). The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. Further, the options granted under the Plan are subject to section 257 of the SFA and I understand I am not permitted to sell, or offer to sell, any shares of Common Stock in Singapore unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA.

Chief Executive Officer and Director Notification Obligation. The Chief Executive Officer (“CEO”), directors, associate directors or shadow directors of a Singapore parent, Subsidiary or Affiliate are subject to certain notification requirements under the Singapore Companies Act. Among these requirements is an obligation to notify such entity in writing within two business days of any of the following events: (i) the acquisition or disposal of an interest (e.g., options granted under the Plan or shares of Common Stock) in the Company or any parent, Subsidiary or Affiliate, (ii) any change in previously-disclosed interests (e.g., upon exercise of options granted under the Plan), of (iii) becoming a CEO, director, associate director or shadow director of a parent, Subsidiary or Affiliate in Singapore, if the individual holds such an interest at that time.

## SPAIN

### ***Terms and Conditions***

Nature of Grant. The following provision supplements Section 4 of Appendix A to the Subscription Agreement:

By accepting the options, I consent to participation in the Plan and acknowledge I have received a copy of the Plan. I understand that the Company has unilaterally, gratuitously, and discretionarily decided to offer the Plan to individuals who may be employees of the Company or of its parents, Subsidiaries or Affiliates throughout the world. The decision is a temporary decision that is entered into upon the express assumption and condition that any grant of options will not economically or otherwise bind the Company or any of its parents, Subsidiaries or Affiliates presently or in the future, other than as expressly set forth in the Subscription Agreement, including Appendix A to the Subscription Agreement. Consequently, I understand that any grant of options is made on the assumption and condition that it shall not become a part of any employment contract (either with the Company or any of its parents, Subsidiaries or Affiliates) and shall not be considered a mandatory benefit, salary for any purpose (including severance compensation), or any other right whatsoever. Further, I understand and freely accept the Company does not guarantee that any benefit whatsoever shall arise from the option, which is gratuitous and discretionary, since the future value of the shares of Common Stock is unknown and unpredictable. Finally, I understand the Company would not be making this grant of options but for the assumptions and conditions referred to above; thus, I expressly acknowledge and freely accept that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the grant of options shall be null and void and the Plan shall not have any effect whatsoever.

Furthermore, I understand the option is a conditional right. Except as determined by the Committee or as provided in the Subscription Agreement and/or Appendix A, I shall forfeit any unvested options upon termination of employment. The terms of this provision apply even if I am considered to be unfairly dismissed without good cause (*i.e.*, subject to a “*despido improcedente*”).

### ***Notifications***

Exchange Control Information. The acquisition of shares of Common Stock must be declared for statistical purposes to the *Dirección General de Comercio e Inversiones* (“DGCI”). I understand I also must declare the ownership of any shares of Common Stock with the DGCI each January while the shares of Common Stock are owned, unless the amount of shares of Common Stock acquired or sold exceeds the applicable threshold (currently €1,502,530), or I hold 10% or more of the share capital of the Company or other such amount that would entitle me to join the Board, in which case the filing is due within one month after the sale.

When receiving foreign currency payments derived from the ownership of shares of Common Stock (*i.e.*, dividends or sale proceeds) in excess of €50,000, I understand I must inform the financial institution receiving the payment of the basis upon which such payment is made. I will need to



provide the following information: (i) my name, address, and fiscal identification number; (ii) the name and corporate domicile of the Company; (iii) the amount of the payment and the currency used; (iv) the country of origin; (v) the reasons for the payment; and (vi) further information that may be required.

I understand I should consult with my personal advisor to determine any obligations in this respect.

Securities Law Information. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory in connection with the option. The options described in the Subscription Agreement, Appendix A to the Subscription Agreement and this Appendix B have not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

## SWEDEN

There are no country-specific provisions.

## SWITZERLAND

### *Notifications*

Securities Law Information. The option to purchase shares of Common Stock is not intended to be publicly offered in or from Switzerland. Neither this document nor any other materials relating to the option constitutes a prospectus as such term is understood pursuant to article 652a of the Swiss Code of Obligations and neither this document nor any other materials relating to the option may be publicly distribute nor otherwise made publicly available in Switzerland.

## TAIWAN

### *Terms and Conditions*

Data Privacy Acknowledgement. I hereby acknowledge I have read and understood the terms regarding collection, processing and transfer of my Data contained in Section 5 of Appendix A to the Subscription Agreement and agree that, by enrolling in the Plan, I am agreeing to such terms. In this regard, upon request of the Company or the Employer, I agree to provide any executed data privacy consent form (or any other agreements or consents that may be required by the Employer or the Company) should the Company and/or the Employer deem such agreement or consent necessary under the data privacy laws, either now or in the future. I understand I will not be able to participate in the Plan if I fail to execute any such consent or agreement.

### *Notifications*

Securities Law Information. The offer of participation in the Plan is available only for Employees. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

Exchange Control Information. Taiwanese residents may acquire and remit foreign currency (including funds to purchase or proceeds from the sale of shares of Common Stock) into and out

of Taiwan up to US\$5 million per year without submission of supporting documentation. If the transaction amount is TWD\$500,000 or more in a single transaction, Taiwanese residents are required to submit a foreign exchange transaction form and if the transaction amount is US\$500,000 or more in a single transaction, such residents may be required to provide supporting documentation to the satisfaction of the remitting bank. I understand I am personally responsible for complying with exchange control restrictions in Taiwan.

## THAILAND

### *Terms and Conditions*

Authorization for Plan Participation. By electing to participate in the Plan, I hereby authorize the percentage of my Compensation (from 0% to 15%) indicated on the Company's online enrollment tool to be deducted from each paycheck during the Offering Period in accordance with the Plan. I understand my election to participate in the Plan is voluntary and I may freely withdraw from participation in the Plan and thereby receive a full refund of all voluntary contributions I have made under the Plan that have not been applied towards the purchase of shares of Common Stock. As further evidence of such authorization, I agree to provide a Plan participation consent form to my Employer, or any other agreements or consents as may be required by my Employer, or by the Company, in the future.

### *Notifications*

Exchange Control Notification. If I am a Thai resident, I understand I am required to immediately repatriate the proceeds from the sale of shares of Common Stock to Thailand and to convert such proceeds to Thai Baht within 360 days of repatriation. If the amount of the proceeds from the sale of my shares of Common Stock is US\$50,000 or more, I further understand I must specifically report the inward remittance to the Bank of Thailand on a foreign exchange transaction form. If I fail to comply with these obligations, I may be subject to penalties assessed by the Bank of Thailand. I acknowledge I should consult my personal legal advisor prior to taking any action with respect to remittance of proceeds from the sale of shares of Common Stock into Thailand. I am responsible for ensuring compliance with all exchange control laws in Thailand.

## TURKEY

Securities Law Information. I understand I am not permitted to sell shares of Common Stock acquired under the Plan in Turkey. The shares of Common Stock are currently traded on the NASDAQ Global Select Market, which is located outside Turkey, under the ticker symbol "ADSK" and the shares of Common Stock may be sold through this exchange.

Exchange Control Information. I understand I will likely be required to engage a Turkish financial intermediary to assist with the sale of shares of Common Stock acquired under the Plan and may also need to engage a Turkish financial intermediary with respect to the acquisition of such shares of Common Stock, although this is less certain. *I understand I am solely responsible for complying with the financial intermediary requirements and their application to participation in the Plan is*

*uncertain and I should consult my personal legal advisor for further information regarding these requirements to ensure compliance.*

## **UNITED ARAB EMIRATES**

Securities Law Information. Participation in the Plan is being offered only to selected employees and is in the nature of providing equity incentives to employees of the Company or its Subsidiaries and Affiliates in the United Arab Emirates. The Plan and the Subscription Agreement are intended for distribution only to such employees and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If I do not understand the contents of the Plan or the Subscription Agreement (including Appendix A to the Subscription Agreement and this Appendix B), I understand I should consult an authorized financial adviser. The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with the Plan. Neither the Ministry of Economy nor the Dubai Department of Economic Development have approved the Plan or the Subscription Agreement nor taken steps to verify the information set out therein, and have no responsibility for such documents.

## **UNITED KINGDOM**

### ***Terms and Conditions***

Tax Obligations. The following provision supplements Section 3 of Appendix A to the Subscription Agreement:

I agree the Employer and/or the Company may calculate the Tax-Related Items to be withheld and accounted for by reference to the maximum applicable rates, without prejudice to any right I may have to recover any overpayment from relevant U.K. tax authorities.

If payment or withholding of any income tax liability arising in connection with my participation in the Plan is not made by me to the Employer within ninety (90) days of the end of the U.K. tax year in which the event giving rise to such income tax liability occurred or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003 (the “Due Date”), I understand and agree that the amount of any uncollected income tax will constitute a loan owed by me to the Employer, effective on the Due Date. I understand and agree that the loan will bear interest at the then-current official rate of Her Majesty’s Revenue and Customs, it will be immediately due and repayable by me, and the Company and/or the Employer may recover it at any time thereafter by any of the means referred to in the Plan or Section 3 of Appendix A to the Subscription Agreement.

Notwithstanding the foregoing, I understand and agree that if I am a director or an executive officer of the Company (within the meaning of such terms for purposes of Section 13(k) of the Exchange Act), I will not be eligible for such a loan to cover the income tax liability. In the event that I am a director or executive officer and the income tax is not collected from or paid by me by the Due Date, I understand the amount of any uncollected income tax may constitute an additional benefit to me on which additional income tax and National Insurance Contributions may be payable. I understand and agree that I will be responsible for reporting and paying any income tax due on this

additional benefit directly to Her Majesty's Revenue and Customs under the self-assessment regime and for reimbursing the Company or the Employer (as appropriate) for the value of any National Insurance Contributions due on this additional benefit, which the Company or the Employer may recover from me by any of the means referred to in Section 3 of Appendix A to the Subscription Agreement.

## CERTIFICATIONS

I, Carl Bass, certify that:

1. I have reviewed this report on Form 10-Q of Autodesk, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 30, 2016

/s/ CARL BASS

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Carl Bass

President and Chief Executive Officer  
(Principal Executive Officer)

## CERTIFICATIONS

I, R. Scott Herren, certify that:

1. I have reviewed this report on Form 10-Q of Autodesk, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 30, 2016

/s/ R. SCOTT HERREN

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**R. Scott Herren**  
**Senior Vice President and Chief Financial Officer**  
**(Principal Financial Officer)**

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER  
PURSUANT TO  
18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

Based on my knowledge, I, Carl Bass, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report of Autodesk, Inc. on Form 10-Q for the quarterly period ended July 31, 2016 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in such Form 10-Q fairly presents in all material respects the financial condition and results of operations of Autodesk, Inc.

Dated: August 30, 2016

/s/ CARL BASS

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**Carl Bass**

**President and Chief Executive Officer  
(Principal Executive Officer)**

Based on my knowledge, I, R. Scott Herren, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report of Autodesk, Inc. on Form 10-Q for the quarterly period ended July 31, 2016 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in such Form 10-Q fairly presents in all material respects the financial condition and results of operations of Autodesk, Inc.

Dated: August 30, 2016

/s/ R. SCOTT HERREN

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**R. Scott Herren**

**Senior Vice President and Chief Financial Officer  
(Principal Financial Officer)**