
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(a)**

Under the Securities Exchange Act of 1934

Mondelez International, Inc.

(Name of Issuer)

Class A Common Stock
(Title of Class of Securities)

609207105
(CUSIP Number)

**Stephen Fraidin
Steve Milankov
Pershing Square Capital Management, L.P.
888 Seventh Avenue, 42nd Floor
New York, New York 10019
212-813-3700**

With a Copy to:

**Richard M. Brand
Cadwalader, Wickersham & Taft LLP
One World Financial Center
New York, NY 10281
212-504-5757**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

July 27, 2015

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAME OF REPORTING PERSON Pershing Square Capital Management, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO (See Item 3)	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
Number of shares beneficially owned by each reporting person with	7	SOLE VOTING POWER NONE
	8	SHARED VOTING POWER 120,265,238
	9	SOLE DISPOSITIVE POWER NONE
	10	SHARED DISPOSITIVE POWER 120,265,238
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 120,265,238	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.5% (1)	
14	TYPE OF REPORTING PERSON IA	

- (1) Calculated based on 1,611,307,164 shares of Class A common stock, no par value, of Mondelez International, Inc., outstanding as of July 24, 2015, as reported in Mondelez International, Inc.'s quarterly report on Form 10-Q for the quarterly period ended June 30, 2015.

1	NAME OF REPORTING PERSON PS Management GP, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO (See Item 3)	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
Number of shares beneficially owned by each reporting person with	7	SOLE VOTING POWER NONE
	8	SHARED VOTING POWER 120,265,238
	9	SOLE DISPOSITIVE POWER NONE
	10	SHARED DISPOSITIVE POWER 120,265,238
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 120,265,238	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.5% (2)	
14	TYPE OF REPORTING PERSON OO	

(2) Calculated based on 1,611,307,164 shares of Class A common stock, no par value, of Mondelez International, Inc., outstanding as of July 24, 2015, as reported in Mondelez International, Inc.'s quarterly report on Form 10-Q for the quarterly period ended June 30, 2015.

1	NAME OF REPORTING PERSON William A. Ackman	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO (See Item 3)	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
Number of shares beneficially owned by each reporting person with	7	SOLE VOTING POWER NONE
	8	SHARED VOTING POWER 120,265,238
	9	SOLE DISPOSITIVE POWER NONE
	10	SHARED DISPOSITIVE POWER 120,265,238
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 120,265,238	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.5% (3)	
14	TYPE OF REPORTING PERSON IN	

(3) Calculated based on 1,611,307,164 shares of Class A common stock, no par value, of Mondelez International, Inc., outstanding as of July 24, 2015, as reported in Mondelez International, Inc.'s quarterly report on Form 10-Q for the quarterly period ended June 30, 2015.

ITEM 1. SECURITY AND ISSUER

This statement on Schedule 13D ("Schedule 13D") relates to the Class A common stock, no par value (the "Common Stock"), of Mondelez International, Inc., a Virginia corporation (the "Issuer"). The principal executive offices of the Issuer are located at: Three Parkway North, Deerfield, Illinois, 60015.

The Reporting Persons (as defined below) beneficially own an aggregate of 120,265,238 shares of Common Stock (the "Subject Shares"), which number includes: (i) 5,464,238 shares of Common Stock; (ii) 64,801,000 shares of Common Stock underlying forward purchase contracts; and (iii) 50,000,000 shares of Common Stock underlying American-style call options.

The Subject Shares represent approximately 7.5% of the issued and outstanding shares of Common Stock of the Issuer based on 1,611,307,164 shares of Common Stock outstanding as of July 24, 2015 as reported in the Issuer's Quarterly Report on Form 10-Q filed on July 31, 2015 for the quarterly period ended June 30, 2015.

ITEM 2. IDENTITY AND BACKGROUND

(a), (f) This statement is being filed by:

- (i) Pershing Square Capital Management, L.P., a Delaware limited partnership ("Pershing Square");
- (ii) PS Management GP, LLC, a Delaware limited liability company ("PS Management"); and
- (iii) William A. Ackman, a citizen of the United States of America (together with Pershing Square and PS Management, the "Reporting Persons").

The Reporting Persons have entered into a joint filing agreement, dated as of August 6, 2015, a copy of which is attached hereto as Exhibit 99.1.

(b) The address of the principal office of each of the Reporting Persons is 888 Seventh Avenue, 42nd Floor, New York, New York 10019.

(c) Pershing Square's principal business is to serve as investment advisor to certain affiliated funds, including Pershing Square, L.P., a Delaware limited partnership ("PS"), Pershing Square II, L.P., a Delaware limited partnership ("PS II"), Pershing Square International, Ltd., a Cayman Islands exempted company ("PS International") and Pershing Square Holdings, Ltd., a limited liability company incorporated in Guernsey ("PSH"), and together with PS, PS II, and PS International, the "Pershing Square Funds").

PS Management's principal business is to serve as the sole general partner of Pershing Square.

The principal occupation of William A. Ackman is to serve as the Chief Executive Officer of Pershing Square and the managing member of PS Management.

(d), (e) During the last five years, none of the Reporting Persons (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The source of funding for the transactions pursuant to which the Reporting Persons obtained beneficial ownership of the Subject Shares was derived from the respective capital of the Pershing Square Funds, and from the proceeds they received from writing, and in certain cases, unwinding, the various derivatives described below.

The Pershing Square Funds purchased 5,464,238 shares of Common Stock for aggregate consideration (including brokerage commission) of \$234,618,315.

The Pershing Square Funds entered into over-the-counter forward purchase contracts, certain of which were unwound generating net proceeds of \$44,759,500. The remaining forward purchase contracts provide for the purchase of 64,801,000 shares of Common Stock for a net purchase price of \$2,503,854,669 (less rebate amounts for early settlement).

The Pershing Square Funds purchased both listed and over-the-counter American-style call options referencing 50,000,000 shares of Common Stock for aggregate consideration of \$424,023,175.

The Pershing Square Funds wrote and unwound out-of-the-money, over-the-counter European-style put options referencing forward purchase contracts providing for the purchase of shares of Common Stock (the “OTC Puts”) for net consideration of \$13,587,325. Each OTC Put had an expiration date of July 27, 2015.

ITEM 4. PURPOSE OF TRANSACTION

The Reporting Persons believe that the Issuer’s Common Stock is undervalued and is an attractive investment.

The Reporting Persons intend to engage in discussions with the Issuer and Issuer’s management and board of directors, other stockholders of the Issuer and other interested parties that may relate to the business, operations (including cost structure), assets, capitalization, financial condition, management, governance and board composition and strategic plans of the Issuer (including, but not limited to, potential mergers, acquisitions, divestitures, or a sale of the Issuer).

The Reporting Persons may also take one or more of the actions described in subsections (a) through (j) of Item 4 of Schedule 13D, including but not limited to the solicitation of proxies, and may discuss such actions with the Issuer and Issuer’s management and the board of directors, other stockholders of the Issuer and other interested parties.

The Reporting Persons intend to review their investments in the Issuer on a continuing basis. Depending on various factors and subject to the obligations described herein, including, without limitation, the Issuer’s financial position and strategic direction, actions taken by the board, price levels of shares of Common Stock, other investment opportunities available to the Reporting Persons, concentration of positions in the portfolios managed by the Reporting Persons, market conditions and general economic and industry conditions, the Reporting Persons may take such actions with respect to their investments in the Issuer as they deem appropriate, including, without limitation, purchasing additional shares of Common Stock or other financial instruments related to the Issuer or selling some or all of their beneficial or economic holdings relating to the Issuer, engaging in hedging or similar transactions with respect to the securities relating to the Issuer and/or otherwise changing their intention with respect to any and all matters referred to in Item 4 of Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a), (b) Information about the number and percentage of shares of Common Stock beneficially owned by the Reporting Persons is set forth in Item 1, and that information is incorporated by reference herein.

Pershing Square, as the investment adviser to the Pershing Square Funds, may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) the Subject Shares. As the general partner of Pershing Square, PS Management may be deemed to have the shared power to vote or to direct the vote of (and the shared power to dispose or direct the disposition of) the Subject Shares. By virtue of William A. Ackman's position as the Chief Executive Officer of Pershing Square and managing member of PS Management, William A. Ackman may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) the Subject Shares and, therefore, William A. Ackman may be deemed to be a beneficial owner of the Subject Shares.

(c) Exhibit 99.2, which is incorporated by reference into this Item 5(c) as if restated in full, describes all of the transactions in the Common Stock or derivatives relating to Common Stock that were effected in the past 60 days by the Reporting Persons for the benefit of the Pershing Square Funds. Except as set forth in Exhibit 99.2 attached hereto, no reportable transactions were effected by any Reporting Person within the last 60 days.

(d) The Pershing Square Funds have the right to receive dividends from, and the proceeds from the sale of, the shares of the Common Stock covered by this Schedule 13D. No other person is known to the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of the Common Stock covered by this Schedule 13D.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

As of August 6, 2015, the Pershing Square Funds own 64,801,000 over-the-counter forward purchase contracts having a net purchase price of \$2,503,854,669 (less rebate amounts for early settlement). The counterparty to such over-the-counter forward purchase contracts is Nomura International PLC ("Nomura"). The forward purchase contracts' maturity dates range from March 29, 2017 to August 2, 2017 and the forward prices range from \$37.07 to \$46.59.

The Pershing Square Funds purchased from Nomura over-the-counter American-style call options referencing the shares of Common Stock. The Pershing Square Funds also purchased listed American-style call options referencing the shares of Common Stock. Together, the listed and over-the-counter American-style call options reference 50,000,000 shares of Common Stock for an aggregate consideration of \$424,023,175. The call options' expiration dates range from March 3, 2017 to June 28, 2017 and the strike prices range from \$36.64 to \$41.39.

None of the forward purchase contracts or the options gives the Reporting Persons direct or indirect voting, investment or dispositive control over any securities of the Issuer or requires the counterparty thereto to acquire, hold, vote or dispose of any securities of the Issuer.

The foregoing summary of the over-the-counter forward purchase contracts and the over-the-counter call options is qualified in its entirety by reference to the actual language of such contracts, the forms of which are filed as Exhibits 99.3, 99.4 and 99.5, and which are incorporated herein by reference. Supplemental financial terms of these contracts are detailed in Exhibit 99.2 for transactions in the last 60 days.

Except as described herein, the Reporting Persons have no contracts, arrangements, understandings or relationships (legal or otherwise) with respect to any securities of the Issuer.

ITEM 7. MATERIAL TO BE FILED AS AN EXHIBIT

- Exhibit 99.1 Joint Filing Agreement, dated as of August 6, 2015, among Pershing Square Capital Management, L.P., PS Management GP, LLC and William A. Ackman.
- Exhibit 99.2 Trading data.
- Exhibit 99.3 Form of Forward Purchase Contract.
- Exhibit 99.4 Form of Call Option Contract.
- Exhibit 99.5 Form of Amendment to Forward Purchase Contract.

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certify that the information set forth in this statement is true, complete and correct.

Date: August 6, 2015

PERSHING SQUARE CAPITAL MANAGEMENT, L.P.

By: PS Management GP, LLC, its General Partner

By: /s/ William A. Ackman

William A. Ackman
Managing Member

PS MANAGEMENT GP, LLC

By: /s/ William A. Ackman

William A. Ackman
Managing Member

/s/ William A. Ackman

William A. Ackman

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
Exhibit 99.1	Joint Filing Agreement, dated as of August 6, 2015, among Pershing Square Capital Management, L.P., PS Management GP, LLC and William A. Ackman.
Exhibit 99.2	Trading data.
Exhibit 99.3	Form of Forward Purchase Contract.
Exhibit 99.4	Form of Call Option Contract.
Exhibit 99.5	Form of Amendment to Forward Purchase Contract.

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, each of the undersigned hereby agrees to the joint filing, along with all other such undersigned, on behalf of the Reporting Persons (as defined in the joint filing), of a statement on Schedule 13D (including amendments thereto) with respect to the Class A common stock, no par value, of Mondelez International, Inc., and that this agreement be included as an Exhibit 99.1 to such joint filing. This agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. The undersigned acknowledge that each shall be responsible for the timely filing of any amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the undersigned hereby executes this agreement as of this 6th day of August, 2015.

PERSHING SQUARE CAPITAL MANAGEMENT, L.P.

By: PS Management GP, LLC, its General Partner

By: /s/ William A. Ackman
William A. Ackman
Managing Member

PS MANAGEMENT GP, LLC

By: /s/ William A. Ackman
William A. Ackman
Managing Member

/s/ William A. Ackman
William A. Ackman

<u>Name</u>	<u>Trade Date</u>	<u>Buy/Sell/Exercise</u>	<u>No. of Shares /Quantity</u>	<u>Unit Cost/Proceeds</u>	<u>Strike Price</u>	<u>Trade Amount</u>	<u>Security</u>	<u>Expiration Date</u>
Pershing Square International, Ltd.	June 23, 2015	Sell to Open	16,253	\$ 0.70	\$ 40.99	\$ 11,377	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 23, 2015	Sell to Open	16,253	\$ 0.70	\$ 41.06	\$ 11,377	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 23, 2015	Sell to Open	16,253	\$ 0.70	\$ 41.05	\$ 11,377	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 23, 2015	Sell to Open	32,506	\$ 0.70	\$ 41.08	\$ 22,754	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 24, 2015	Sell to Open	32,584	\$ 0.69	\$ 41.14	\$ 22,320	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 24, 2015	Sell to Open	32,584	\$ 0.69	\$ 41.17	\$ 22,320	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 24, 2015	Sell to Open	32,584	\$ 0.69	\$ 41.09	\$ 22,320	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 24, 2015	Sell to Open	97,752	\$ 0.68	\$ 41.03	\$ 66,471	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 24, 2015	Sell to Open	146,628	\$ 0.68	\$ 40.99	\$ 99,458	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 24, 2015	Sell to Open	130,336	\$ 0.68	\$ 41.06	\$ 87,977	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 24, 2015	Sell to Open	97,752	\$ 0.68	\$ 41.08	\$ 65,983	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 24, 2015	Sell to Open	48,876	\$ 0.69	\$ 41.11	\$ 33,480	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 24, 2015	Sell to Open	114,044	\$ 0.69	\$ 41.16	\$ 78,120	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 24, 2015	Sell to Open	16,292	\$ 0.69	\$ 41.23	\$ 11,160	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 24, 2015	Sell to Open	16,292	\$ 0.69	\$ 41.21	\$ 11,160	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 24, 2015	Sell to Open	65,168	\$ 0.69	\$ 41.20	\$ 44,640	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 25, 2015	Sell to Open	32,730	\$ 0.63	\$ 41.27	\$ 20,620	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 25, 2015	Sell to Open	114,556	\$ 0.63	\$ 41.33	\$ 72,170	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 25, 2015	Sell to Open	81,826	\$ 0.63	\$ 41.36	\$ 51,550	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 25, 2015	Sell to Open	65,461	\$ 0.63	\$ 41.38	\$ 41,240	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 25, 2015	Sell to Open	98,191	\$ 0.63	\$ 41.39	\$ 61,860	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 25, 2015	Sell to Open	65,461	\$ 0.63	\$ 41.42	\$ 41,240	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 25, 2015	Sell to Open	65,461	\$ 0.63	\$ 41.40	\$ 41,240	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 25, 2015	Sell to Open	163,651	\$ 0.63	\$ 41.19	\$ 103,100	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 25, 2015	Sell to Open	32,730	\$ 0.63	\$ 41.23	\$ 20,620	OTC Put Option	July 27, 2015

International, Ltd.										
Pershing Square International, Ltd.	June 26, 2015	Sell to Open	116,862	\$	0.51	\$	41.14	\$	59,600	OTC Put Option July 27, 2015
Pershing Square International, Ltd.	June 26, 2015	Sell to Open	43,823	\$	0.51	\$	41.09	\$	22,350	OTC Put Option July 27, 2015
Pershing Square International, Ltd.	June 26, 2015	Sell to Open	102,254	\$	0.51	\$	41.27	\$	52,150	OTC Put Option July 27, 2015
Pershing Square International, Ltd.	June 26, 2015	Sell to Open	87,647	\$	0.51	\$	41.33	\$	44,700	OTC Put Option July 27, 2015
Pershing Square International, Ltd.	June 26, 2015	Sell to Open	87,647	\$	0.51	\$	41.30	\$	44,700	OTC Put Option July 27, 2015
Pershing Square International, Ltd.	June 26, 2015	Sell to Open	87,647	\$	0.51	\$	41.28	\$	44,700	OTC Put Option July 27, 2015
Pershing Square International, Ltd.	June 26, 2015	Sell to Open	146,078	\$	0.51	\$	41.11	\$	74,500	OTC Put Option July 27, 2015
Pershing Square International, Ltd.	June 26, 2015	Sell to Open	58,431	\$	0.51	\$	41.21	\$	29,800	OTC Put Option July 27, 2015
Pershing Square International, Ltd.	June 29, 2015	Sell to Open	147,719	\$	0.46	\$	40.99	\$	67,951	OTC Put Option July 27, 2015
Pershing Square International, Ltd.	June 29, 2015	Sell to Open	88,631	\$	0.46	\$	40.91	\$	40,770	OTC Put Option July 27, 2015
Pershing Square International, Ltd.	June 29, 2015	Sell to Open	147,719	\$	0.46	\$	41.02	\$	67,951	OTC Put Option July 27, 2015
Pershing Square International, Ltd.	June 29, 2015	Sell to Open	88,631	\$	0.46	\$	40.79	\$	40,770	OTC Put Option July 27, 2015
Pershing Square International, Ltd.	June 29, 2015	Sell to Open	236,350	\$	0.46	\$	40.94	\$	108,721	OTC Put Option July 27, 2015
Pershing Square International, Ltd.	June 30, 2015	Sell to Open	143,615	\$	0.42	\$	41.17	\$	60,318	OTC Put Option July 27, 2015

Pershing Square International, Ltd.	June 30, 2015	Sell to Open	229,783	\$ 0.42	\$41.30	\$ 96,509	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 30, 2015	Sell to Open	172,337	\$ 0.42	\$41.06	\$ 72,382	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 30, 2015	Sell to Open	71,807	\$ 0.42	\$41.05	\$ 30,159	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	June 30, 2015	Sell to Open	143,615	\$ 0.42	\$41.08	\$ 60,318	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 1, 2015	Sell to Open	257,894	\$ 0.39	\$41.50	\$ 100,579	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 1, 2015	Sell to Open	274,012	\$ 0.39	\$41.61	\$ 106,865	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 1, 2015	Sell to Open	112,829	\$ 0.39	\$41.54	\$ 44,003	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 1, 2015	Sell to Open	80,592	\$ 0.39	\$41.58	\$ 31,431	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 1, 2015	Sell	141,000	\$38.51	N/A	\$ 512,565 *	OTC Equity Forward	April 10, 2017
Pershing Square International, Ltd.	July 1, 2015	Sell	396,161	\$38.40	N/A	\$1,483,332 *	OTC Equity Forward	April 13, 2017
Pershing Square International, Ltd.	July 1, 2015	Sell	951,529	\$39.58	N/A	\$2,477,826 *	OTC Equity Forward	May 1, 2017
Pershing Square International, Ltd.	July 2, 2015	Sell to Open	245,849	\$ 0.36	\$41.50	\$ 88,506	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 2, 2015	Sell to Open	76,828	\$ 0.36	\$41.54	\$ 27,658	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 2, 2015	Sell to Open	215,118	\$ 0.36	\$41.81	\$ 78,367	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 2, 2015	Sell to Open	199,753	\$ 0.36	\$41.56	\$ 71,911	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 6, 2015	Sell to Open	61,925	\$ 0.32	\$40.99	\$ 19,816	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 6, 2015	Sell to Open	185,775	\$ 0.32	\$41.19	\$ 59,448	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 6, 2015	Sell to Open	216,737	\$ 0.33	\$41.01	\$ 72,152	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 6, 2015	Sell to Open	108,369	\$ 0.32	\$41.24	\$ 34,678	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 6, 2015	Sell to Open	154,812	\$ 0.32	\$41.05	\$ 49,540	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 6, 2015	Sell to Open	123,850	\$ 0.32	\$41.11	\$ 39,632	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 6, 2015	Sell to Open	123,850	\$ 0.32	\$41.23	\$ 39,632	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 7, 2015	Sell to Open	309,859	\$ 0.30	\$41.52	\$ 92,958	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 7, 2015	Sell to Open	77,465	\$ 0.30	\$41.51	\$ 23,240	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 7, 2015	Sell to Open	61,972	\$ 0.30	\$41.44	\$ 18,592	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 7, 2015	Sell to Open	216,902	\$ 0.30	\$41.65	\$ 65,071	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 7, 2015	Sell to Open	309,859	\$ 0.28	\$41.78	\$ 86,761	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 7, 2015	Sell to Open	154,930	\$ 0.28	\$41.87	\$ 43,380	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 9, 2015	Sell to Open	306,696	\$ 0.27	\$41.72	\$ 82,808	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 10, 2015	Sell to Open	308,243	\$ 0.26	\$41.63	\$ 80,143	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 14, 2015	Sell to Open	923,502	\$ 0.17	\$41.96	\$ 156,995	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 16, 2015	Sell to Open	461,963	\$ 0.15	\$41.65	\$ 69,294	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 16, 2015	Sell to Open	153,988	\$ 0.15	\$41.78	\$ 23,098	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 16, 2015	Sell to Open	307,975	\$ 0.15	\$41.96	\$ 46,196	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 16, 2015	Sell to Open	153,988	\$ 0.15	\$41.86	\$ 23,098	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 16, 2015	Sell to Open	230,981	\$ 0.15	\$41.89	\$ 34,647	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 16, 2015	Sell to Open	153,988	\$ 0.15	\$41.93	\$ 23,098	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 17, 2015	Sell to Open	153,986	\$ 0.15	\$41.89	\$ 22,328	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 21, 2015	Sell to Open	308,346	\$ 0.12	\$41.96	\$ 37,002	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 21, 2015	Sell to Open	462,519	\$ 0.12	\$42.11	\$ 55,502	OTC Put Option	July 27, 2015

Pershing Square International, Ltd.	July 21, 2015	Sell to Open	462,519	\$ 0.12	\$42.15	\$ 55,502	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 21, 2015	Sell to Open	308,346	\$ 0.12	\$42.22	\$ 37,002	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 22, 2015	Buy to Close	372,525	\$ 0.00	\$40.99	\$ 1,490	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 22, 2015	Buy to Close	242,872	\$ 0.01	\$41.05	\$ 2,064	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 22, 2015	Buy to Close	97,752	\$ 0.01	\$41.03	\$ 831	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 22, 2015	Buy to Close	88,631	\$ 0.00	\$40.91	\$ 355	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 22, 2015	Buy to Close	147,719	\$ 0.01	\$41.02	\$ 1,256	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 22, 2015	Buy to Close	88,631	\$ 0.00	\$40.79	\$ 355	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 22, 2015	Buy to Close	236,350	\$ 0.00	\$40.94	\$ 945	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 22, 2015	Buy to Close	216,737	\$ 0.01	\$41.01	\$ 1,842	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 22, 2015	Sell to Open	304,710	\$ 0.11	\$42.36	\$ 31,995	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 22, 2015	Sell to Open	609,420	\$ 0.11	\$42.47	\$ 63,989	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 22, 2015	Sell to Open	457,065	\$ 0.11	\$42.56	\$ 47,992	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 22, 2015	Sell to Open	304,710	\$ 0.11	\$42.67	\$ 31,995	OTC Put Option	July 27, 2015
Pershing Square International, Ltd.	July 27, 2015	Assign Buy	462,519	\$43.31	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square International, Ltd.	July 27, 2015	Assign Buy	462,519	\$43.35	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square International, Ltd.	July 27, 2015	Assign Buy	308,346	\$43.42	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square International, Ltd.	July 27, 2015	Assign Buy	304,710	\$43.57	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square International, Ltd.	July 27, 2015	Assign Buy	609,420	\$43.68	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square International, Ltd.	July 27, 2015	Assign Buy	457,065	\$43.77	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square International, Ltd.	July 27, 2015	Assign Buy	304,710	\$43.89	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square International, Ltd.	July 27, 2015	Assign Buy	409,570	\$43.16	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square International, Ltd.	July 27, 2015	Buy	545,130	\$41.82	N/A	\$ 22,798,481	Common Stock	N/A
Pershing Square International, Ltd.	July 28, 2015	Buy	373,736	\$42.59	N/A	\$ 15,916,370	Common Stock	N/A
Pershing Square International, Ltd.	July 29, 2015	Buy	524,501	\$44.26	N/A	N/A	OTC Equity Forward	July 28, 2017
Pershing Square International, Ltd.	July 29, 2015	Sell	571,377	\$44.17	N/A	\$ 1,549,373	OTC Equity Forward	May 15, 2017
Pershing Square International, Ltd.	July 29, 2015	Sell	303,414	\$44.18	N/A	\$ 780,102	OTC Equity Forward	May 19, 2017
Pershing Square International, Ltd.	July 29, 2015	Sell	417,660	\$44.18	N/A	\$ 1,124,184	OTC Equity Forward	May 22, 2017
Pershing Square International, Ltd.	July 29, 2015	Sell	112,874	\$44.18	N/A	\$ 319,804	OTC Equity Forward	May 22, 2017
Pershing Square International, Ltd.	July 29, 2015	Sell	57,818	\$44.20	N/A	\$ 124,784	OTC Equity Forward	May 30, 2017
Pershing Square International, Ltd.	July 29, 2015	Sell	182,699	\$44.19	N/A	\$ 473,424	OTC Equity Forward	June 1, 2017
Pershing Square International, Ltd.	July 29, 2015	Sell	331,696	\$44.20	N/A	\$ 684,576	OTC Equity Forward	June 2, 2017
Pershing Square International, Ltd.	July 29, 2015	Sell	302,910	\$44.19	N/A	\$ 765,357	OTC Equity Forward	June 5, 2017
Pershing Square International, Ltd.	July 29, 2015	Sell	462,519	\$44.17	N/A	\$ 398,086	OTC Equity Forward	July 26, 2017
Pershing Square International, Ltd.	July 29, 2015	Sell	462,519	\$44.17	N/A	\$ 379,547	OTC Equity Forward	July 26, 2017
Pershing Square International, Ltd.	July 29, 2015	Sell	308,346	\$44.18	N/A	\$ 231,380	OTC Equity Forward	July 26, 2017
Pershing Square International, Ltd.	July 29, 2015	Sell	304,710	\$44.18	N/A	\$ 185,860	OTC Equity Forward	July 26, 2017
Pershing Square International, Ltd.	July 29, 2015	Sell	609,420	\$44.18	N/A	\$ 304,502	OTC Equity Forward	July 26, 2017
Pershing Square International, Ltd.	July 29, 2015	Sell	457,065	\$44.18	N/A	\$ 187,099	OTC Equity Forward	July 26, 2017
Pershing Square International, Ltd.	July 29, 2015	Sell	304,710	\$44.19	N/A	\$ 91,124	OTC Equity Forward	July 26, 2017

Pershing Square International, Ltd.	July 29, 2015	Sell	409,570	\$44.17	N/A	\$ 414,145	OTC Equity Forward	July 26, 2017
Pershing Square International, Ltd.	July 29, 2015	Sell	524,501	\$44.22	N/A	\$ (23,886)	OTC Equity Forward	July 28, 2017
Pershing Square International, Ltd.	July 29, 2015	Buy	492,799	\$43.12	N/A	\$21,250,429	Common Stock	N/A
Pershing Square International, Ltd.	July 29, 2015	Buy	1,539,931	\$ 9.39	\$ 36.64	\$14,461,184	OTC Call Option	March 3, 2017
Pershing Square International, Ltd.	July 29, 2015	Buy	1,539,931	\$ 9.43	\$ 36.64	\$14,513,850	OTC Call Option	March 10, 2017
Pershing Square International, Ltd.	July 29, 2015	Buy	1,539,931	\$ 9.46	\$ 36.64	\$14,567,901	OTC Call Option	March 17, 2017
Pershing Square International, Ltd.	July 29, 2015	Buy	1,539,931	\$ 9.50	\$ 36.64	\$14,625,033	OTC Call Option	March 24, 2017
Pershing Square International, Ltd.	July 29, 2015	Buy	1,539,931	\$ 9.53	\$ 36.64	\$14,674,618	OTC Call Option	March 31, 2017
Pershing Square International, Ltd.	July 30, 2015	Buy	294,787	\$44.68	N/A	\$13,170,051	Common Stock	N/A
Pershing Square International, Ltd.	July 30, 2015	Buy	938,825	\$46.54	N/A	N/A	OTC Equity Forward	July 31, 2017
Pershing Square International, Ltd.	July 31, 2015	Buy	1,484	\$44.94	N/A	\$ 66,692	Common Stock	N/A
Pershing Square International, Ltd.	July 31, 2015	Buy	748,095	\$46.27	N/A	N/A	OTC Equity Forward	July 31, 2017
Pershing Square International, Ltd.	August 3, 2015	Buy	1,275,223	\$46.59	N/A	N/A	OTC Equity Forward	August 2, 2017
Pershing Square International, Ltd.	August 4, 2015	Buy	466,082	\$46.92	N/A	N/A	OTC Equity Forward	August 3, 2017
Pershing Square International, Ltd.	August 5, 2015	Buy	68,645	\$46.46	N/A	\$ 3,189,363	Common Stock	N/A
Pershing Square International, Ltd.	August 5, 2015	Buy	379,480	\$47.79	N/A	N/A	OTC Equity Forward	August 4, 2017
Pershing Square International, Ltd.	August 5, 2015	Sell	416,024	\$44.57	N/A	\$ 1,680,920	OTC Equity Forward	May 8, 2017
Pershing Square International, Ltd.	August 5, 2015	Sell	526,091	\$44.57	N/A	\$ 2,121,815	OTC Equity Forward	May 10, 2017
Pershing Square International, Ltd.	August 5, 2015	Sell	85,340	\$44.57	N/A	\$ 347,886	OTC Equity Forward	May 12, 2017
Pershing Square International, Ltd.	August 5, 2015	Sell	720,496	\$44.58	N/A	\$ 2,558,326	OTC Equity Forward	May 15, 2017
Pershing Square International, Ltd.	August 5, 2015	Sell	331,022	\$44.59	N/A	\$ 1,127,321	OTC Equity Forward	May 17, 2017
Pershing Square International, Ltd.	August 5, 2015	Sell	218,081	\$44.59	N/A	\$ 767,553	OTC Equity Forward	May 18, 2017
Pershing Square International, Ltd.	August 5, 2015	Sell	185,914	\$44.60	N/A	\$ 604,642	OTC Equity Forward	May 22, 2017
Pershing Square International, Ltd.	August 5, 2015	Sell	331,949	\$44.59	N/A	\$ 1,181,198	OTC Equity Forward	May 25, 2017
Pershing Square International, Ltd.	August 5, 2015	Sell	216,092	\$44.59	N/A	\$ 743,669	OTC Equity Forward	May 26, 2017
Pershing Square International, Ltd.	August 5, 2015	Sell	92,102	\$44.60	N/A	\$ 311,669	OTC Equity Forward	June 5, 2017
Pershing Square International, Ltd.	August 5, 2015	Sell	938,825	\$44.72	N/A	\$ (1,706,223)	OTC Equity Forward	July 31, 2017
Pershing Square International, Ltd.	August 5, 2015	Sell	748,095	\$44.65	N/A	\$ (1,210,551)	OTC Equity Forward	July 31, 2017
Pershing Square International, Ltd.	August 5, 2015	Sell	466,082	\$44.69	N/A	\$ (1,041,175)	OTC Equity Forward	August 3, 2017
Pershing Square International, Ltd.	August 5, 2015	Sell	379,480	\$44.76	N/A	\$ (1,148,742)	OTC Equity Forward	August 4, 2017
Pershing Square International, Ltd.	August 5, 2015	Buy	16,381	\$ 7.50	\$41.39	\$12,286,449	Listed Call Option	May 31, 2017
Pershing Square International, Ltd.	August 5, 2015	Buy	16,381	\$ 7.50	\$41.39	\$12,286,449	Listed Call Option	June 7, 2017
Pershing Square International, Ltd.	August 5, 2015	Buy	16,381	\$ 7.50	\$41.39	\$12,286,449	Listed Call Option	June 14, 2017
Pershing Square International, Ltd.	August 5, 2015	Buy	16,381	\$ 7.50	\$41.39	\$12,286,449	Listed Call Option	June 21, 2017
Pershing Square International, Ltd.	August 5, 2015	Buy	16,381	\$ 7.50	\$41.39	\$12,286,449	Listed Call Option	June 28, 2017
Pershing Square, L.P.	June 23, 2015	Sell to Open	16,181	\$ 0.70	\$ 40.99	\$ 11,327	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 23, 2015	Sell to Open	16,181	\$ 0.70	\$ 41.06	\$ 11,327	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 23, 2015	Sell to Open	16,181	\$ 0.70	\$ 41.05	\$ 11,327	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 23, 2015	Sell to Open	32,363	\$ 0.70	\$ 41.08	\$ 22,654	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 24, 2015	Sell to Open	29,918	\$ 0.69	\$ 41.14	\$ 20,494	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 24, 2015	Sell to Open	29,918	\$ 0.69	\$ 41.17	\$ 20,494	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 24, 2015	Sell to Open	29,918	\$ 0.69	\$ 41.09	\$ 20,494	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 24, 2015	Sell to Open	89,754	\$ 0.68	\$ 41.03	\$ 61,033	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 24, 2015	Sell to Open	134,631	\$ 0.68	\$ 40.99	\$ 91,320	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 24, 2015	Sell to Open	119,672	\$ 0.68	\$ 41.06	\$ 80,779	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 24, 2015	Sell to Open	89,754	\$ 0.68	\$ 41.08	\$ 60,584	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 24, 2015	Sell to Open	44,877	\$ 0.69	\$ 41.11	\$ 30,741	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 24, 2015	Sell to Open	104,713	\$ 0.69	\$ 41.16	\$ 71,728	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 24, 2015	Sell to Open	14,959	\$ 0.69	\$ 41.23	\$ 10,247	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 24, 2015	Sell to Open	14,959	\$ 0.69	\$ 41.21	\$ 10,247	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 24, 2015	Sell to Open	59,836	\$ 0.69	\$ 41.20	\$ 40,988	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 25, 2015	Sell to Open	29,525	\$ 0.63	\$ 41.27	\$ 18,601	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 25, 2015	Sell to Open	103,336	\$ 0.63	\$ 41.33	\$ 65,102	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 25, 2015	Sell to Open	73,812	\$ 0.63	\$ 41.36	\$ 46,502	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 25, 2015	Sell to Open	59,049	\$ 0.63	\$ 41.38	\$ 37,201	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 25, 2015	Sell to Open	88,574	\$ 0.63	\$ 41.39	\$ 55,802	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 25, 2015	Sell to Open	59,049	\$ 0.63	\$ 41.42	\$ 37,201	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 25, 2015	Sell to Open	59,049	\$ 0.63	\$ 41.40	\$ 37,201	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 25, 2015	Sell to Open	147,623	\$ 0.63	\$ 41.19	\$ 93,002	OTC Put Option	July 27, 2015

Pershing Square, L.P.	June 25, 2015	Sell to Open	29,525	\$ 0.63	\$41.23	\$ 18,601	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 26, 2015	Sell to Open	105,460	\$ 0.51	\$41.14	\$ 53,785	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 26, 2015	Sell to Open	39,547	\$ 0.51	\$41.09	\$ 20,169	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 26, 2015	Sell to Open	92,277	\$ 0.51	\$41.27	\$ 47,061	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 26, 2015	Sell to Open	79,095	\$ 0.51	\$41.33	\$ 40,338	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 26, 2015	Sell to Open	79,095	\$ 0.51	\$41.30	\$ 40,338	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 26, 2015	Sell to Open	79,095	\$ 0.51	\$41.28	\$ 40,338	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 26, 2015	Sell to Open	131,825	\$ 0.51	\$41.11	\$ 67,231	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 26, 2015	Sell to Open	52,730	\$ 0.51	\$41.21	\$ 26,892	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 29, 2015	Sell to Open	137,446	\$ 0.46	\$40.99	\$ 63,225	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 29, 2015	Sell to Open	82,467	\$ 0.46	\$40.91	\$ 37,935	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 29, 2015	Sell to Open	137,446	\$ 0.46	\$41.02	\$ 63,225	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 29, 2015	Sell to Open	82,467	\$ 0.46	\$40.79	\$ 37,935	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 29, 2015	Sell to Open	219,913	\$ 0.46	\$40.94	\$ 101,160	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 30, 2015	Sell to Open	133,100	\$ 0.42	\$41.17	\$ 55,902	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 30, 2015	Sell to Open	212,960	\$ 0.42	\$41.30	\$ 89,443	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 30, 2015	Sell to Open	159,720	\$ 0.42	\$41.06	\$ 67,082	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 30, 2015	Sell to Open	66,550	\$ 0.42	\$41.05	\$ 27,951	OTC Put Option	July 27, 2015
Pershing Square, L.P.	June 30, 2015	Sell to Open	133,100	\$ 0.42	\$41.08	\$ 55,902	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 1, 2015	Sell to Open	231,984	\$ 0.39	\$41.50	\$ 90,474	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 1, 2015	Sell to Open	246,483	\$ 0.39	\$41.61	\$ 96,128	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 1, 2015	Sell to Open	101,493	\$ 0.39	\$41.54	\$ 39,582	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 1, 2015	Sell to Open	72,495	\$ 0.39	\$41.58	\$ 28,273	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 1, 2015	Sell	193,000	\$38.51	N/A	\$ 701,596 *	OTC Equity Forward	April 10, 2017
Pershing Square, L.P.	July 1, 2015	Sell	363,863	\$38.40	N/A	\$1,362,399 *	OTC Equity Forward	April 13, 2017
Pershing Square, L.P.	July 1, 2015	Sell	815,079	\$39.58	N/A	\$2,122,504 *	OTC Equity Forward	May 1, 2017
Pershing Square, L.P.	July 2, 2015	Sell to Open	228,489	\$ 0.36	\$41.50	\$ 82,256	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 2, 2015	Sell to Open	71,403	\$ 0.36	\$41.54	\$ 25,705	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 2, 2015	Sell to Open	199,928	\$ 0.36	\$41.81	\$ 72,834	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 2, 2015	Sell to Open	185,647	\$ 0.36	\$41.56	\$ 66,833	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 6, 2015	Sell to Open	56,685	\$ 0.32	\$40.99	\$ 18,139	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 6, 2015	Sell to Open	170,056	\$ 0.32	\$41.19	\$ 54,418	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 6, 2015	Sell to Open	198,399	\$ 0.33	\$41.01	\$ 66,047	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 6, 2015	Sell to Open	99,199	\$ 0.32	\$41.24	\$ 31,744	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 6, 2015	Sell to Open	141,713	\$ 0.32	\$41.05	\$ 45,348	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 6, 2015	Sell to Open	113,371	\$ 0.32	\$41.11	\$ 36,279	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 6, 2015	Sell to Open	113,371	\$ 0.32	\$41.23	\$ 36,279	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 7, 2015	Sell to Open	283,474	\$ 0.30	\$41.52	\$ 85,042	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 7, 2015	Sell to Open	70,869	\$ 0.30	\$41.51	\$ 21,261	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 7, 2015	Sell to Open	56,695	\$ 0.30	\$41.44	\$ 17,009	OTC Put Option	July 27, 2015

Pershing Square, L.P.	July 7, 2015	Sell to Open	198,432	\$ 0.30	\$41.65	\$ 59,530	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 7, 2015	Sell to Open	283,474	\$ 0.28	\$41.78	\$ 79,373	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 7, 2015	Sell to Open	141,737	\$ 0.28	\$41.87	\$ 39,686	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 9, 2015	Sell to Open	272,897	\$ 0.27	\$41.72	\$ 73,682	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 10, 2015	Sell to Open	282,029	\$ 0.26	\$41.63	\$ 73,328	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 14, 2015	Sell to Open	845,111	\$ 0.17	\$41.96	\$ 143,669	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 16, 2015	Sell to Open	422,570	\$ 0.15	\$41.65	\$ 63,386	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 16, 2015	Sell to Open	140,857	\$ 0.15	\$41.78	\$ 21,129	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 16, 2015	Sell to Open	281,713	\$ 0.15	\$41.96	\$ 42,257	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 16, 2015	Sell to Open	140,857	\$ 0.15	\$41.86	\$ 21,129	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 16, 2015	Sell to Open	211,285	\$ 0.15	\$41.89	\$ 31,693	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 16, 2015	Sell to Open	140,857	\$ 0.15	\$41.93	\$ 21,129	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 17, 2015	Sell to Open	140,858	\$ 0.15	\$41.89	\$ 20,424	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 21, 2015	Sell to Open	282,270	\$ 0.12	\$41.96	\$ 33,872	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 21, 2015	Sell to Open	423,406	\$ 0.12	\$42.11	\$ 50,809	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 21, 2015	Sell to Open	423,406	\$ 0.12	\$42.15	\$ 50,809	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 21, 2015	Sell to Open	282,270	\$ 0.12	\$42.22	\$ 33,872	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 22, 2015	Buy to Close	344,943	\$ 0.00	\$40.99	\$ 1,380	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 22, 2015	Buy to Close	224,444	\$ 0.01	\$41.05	\$ 1,908	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 22, 2015	Buy to Close	89,754	\$ 0.01	\$41.03	\$ 763	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 22, 2015	Buy to Close	82,467	\$ 0.00	\$40.91	\$ 330	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 22, 2015	Buy to Close	137,446	\$ 0.01	\$41.02	\$ 1,168	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 22, 2015	Buy to Close	82,467	\$ 0.00	\$40.79	\$ 330	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 22, 2015	Buy to Close	219,913	\$ 0.00	\$40.94	\$ 880	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 22, 2015	Buy to Close	198,399	\$ 0.01	\$41.01	\$ 1,686	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 22, 2015	Sell to Open	281,708	\$ 0.11	\$42.36	\$ 29,579	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 22, 2015	Sell to Open	563,415	\$ 0.11	\$42.47	\$ 59,159	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 22, 2015	Sell to Open	422,561	\$ 0.11	\$42.56	\$ 44,369	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 22, 2015	Sell to Open	281,708	\$ 0.11	\$42.67	\$ 29,579	OTC Put Option	July 27, 2015
Pershing Square, L.P.	July 27, 2015	Assign Buy	423,406	\$43.31	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square, L.P.	July 27, 2015	Assign Buy	423,406	\$43.35	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square, L.P.	July 27, 2015	Assign Buy	282,270	\$43.42	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square, L.P.	July 27, 2015	Assign Buy	281,708	\$43.57	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square, L.P.	July 27, 2015	Assign Buy	563,415	\$43.68	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square, L.P.	July 27, 2015	Assign Buy	422,561	\$43.77	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square, L.P.	July 27, 2015	Assign Buy	281,708	\$43.89	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square, L.P.	July 27, 2015	Assign Buy	364,226	\$43.16	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square, L.P.	July 27, 2015	Buy	498,484	\$41.82	N/A	\$ 20,847,648	Common Stock	N/A
Pershing Square, L.P.	July 28, 2015	Buy	342,318	\$42.59	N/A	\$ 14,578,365	Common Stock	N/A
Pershing Square, L.P.	July 29, 2015	Buy	479,811	\$44.26	N/A	N/A	OTC Equity Forward	July 28, 2017

Pershing Square, L.P.	July 29, 2015	Sell	515,146	\$44.17	N/A	\$ 1,396,895	OTC Equity Forward	May 15, 2017
Pershing Square, L.P.	July 29, 2015	Sell	276,415	\$44.18	N/A	\$ 710,685	OTC Equity Forward	May 19, 2017
Pershing Square, L.P.	July 29, 2015	Sell	382,167	\$44.18	N/A	\$ 1,028,650	OTC Equity Forward	May 22, 2017
Pershing Square, L.P.	July 29, 2015	Sell	103,257	\$44.18	N/A	\$ 292,556	OTC Equity Forward	May 22, 2017
Pershing Square, L.P.	July 29, 2015	Sell	52,182	\$44.20	N/A	\$ 112,621	OTC Equity Forward	May 30, 2017
Pershing Square, L.P.	July 29, 2015	Sell	170,032	\$44.19	N/A	\$ 440,601	OTC Equity Forward	June 1, 2017
Pershing Square, L.P.	July 29, 2015	Sell	301,520	\$44.20	N/A	\$ 622,297	OTC Equity Forward	June 2, 2017
Pershing Square, L.P.	July 29, 2015	Sell	276,680	\$44.19	N/A	\$ 699,082	OTC Equity Forward	June 5, 2017
Pershing Square, L.P.	July 29, 2015	Sell	423,406	\$44.17	N/A	\$ 364,422	OTC Equity Forward	July 26, 2017
Pershing Square, L.P.	July 29, 2015	Sell	423,406	\$44.17	N/A	\$ 347,451	OTC Equity Forward	July 26, 2017
Pershing Square, L.P.	July 29, 2015	Sell	282,270	\$44.18	N/A	\$ 211,813	OTC Equity Forward	July 26, 2017
Pershing Square, L.P.	July 29, 2015	Sell	281,708	\$44.18	N/A	\$ 171,830	OTC Equity Forward	July 26, 2017
Pershing Square, L.P.	July 29, 2015	Sell	563,415	\$44.18	N/A	\$ 281,515	OTC Equity Forward	July 26, 2017
Pershing Square, L.P.	July 29, 2015	Sell	422,561	\$44.18	N/A	\$ 172,975	OTC Equity Forward	July 26, 2017
Pershing Square, L.P.	July 29, 2015	Sell	281,708	\$44.19	N/A	\$ 84,245	OTC Equity Forward	July 26, 2017
Pershing Square, L.P.	July 29, 2015	Sell	364,226	\$44.17	N/A	\$ 368,295	OTC Equity Forward	July 26, 2017
Pershing Square, L.P.	July 29, 2015	Sell	479,811	\$44.22	N/A	\$ (21,851)	OTC Equity Forward	July 28, 2017
Pershing Square, L.P.	July 29, 2015	Buy	450,879	\$43.12	N/A	\$19,442,759	Common Stock	N/A
Pershing Square, L.P.	July 29, 2015	Buy	1,408,724	\$ 9.39	\$ 36.64	\$13,229,045	OTC Call Option	March 3, 2017
Pershing Square, L.P.	July 29, 2015	Buy	1,408,724	\$ 9.43	\$ 36.64	\$13,277,224	OTC Call Option	March 10, 2017
Pershing Square, L.P.	July 29, 2015	Buy	1,408,724	\$ 9.46	\$ 36.64	\$13,326,670	OTC Call Option	March 17, 2017
Pershing Square, L.P.	July 29, 2015	Buy	1,408,724	\$ 9.50	\$ 36.64	\$13,378,934	OTC Call Option	March 24, 2017
Pershing Square, L.P.	July 29, 2015	Buy	1,408,724	\$ 9.53	\$ 36.64	\$13,424,294	OTC Call Option	March 31, 2017
Pershing Square, L.P.	July 30, 2015	Buy	267,625	\$44.68	N/A	\$11,956,548	Common Stock	N/A
Pershing Square, L.P.	July 30, 2015	Buy	858,836	\$46.54	N/A	N/A	OTC Equity Forward	July 31, 2017
Pershing Square, L.P.	July 31, 2015	Buy	1,434	\$44.94	N/A	\$ 64,445	Common Stock	N/A
Pershing Square, L.P.	July 31, 2015	Buy	684,360	\$46.27	N/A	N/A	OTC Equity Forward	July 31, 2017
Pershing Square, L.P.	August 3, 2015	Buy	217,408	\$46.59	N/A	N/A	OTC Equity Forward	August 2, 2017
Pershing Square, L.P.	August 4, 2015	Buy	414,939	\$46.92	N/A	N/A	OTC Equity Forward	August 3, 2017
Pershing Square, L.P.	August 5, 2015	Buy	233,355	\$46.46	N/A	\$10,842,070	Common Stock	N/A
Pershing Square, L.P.	August 5, 2015	Buy	333,888	\$47.79	N/A	N/A	OTC Equity Forward	August 4, 2017
Pershing Square, L.P.	August 5, 2015	Sell	376,163	\$44.57	N/A	\$ 1,519,864	OTC Equity Forward	May 8, 2017
Pershing Square, L.P.	August 5, 2015	Sell	476,189	\$44.57	N/A	\$ 1,920,552	OTC Equity Forward	May 10, 2017
Pershing Square, L.P.	August 5, 2015	Sell	75,087	\$44.57	N/A	\$ 306,090	OTC Equity Forward	May 12, 2017
Pershing Square, L.P.	August 5, 2015	Sell	659,339	\$44.58	N/A	\$ 2,341,171	OTC Equity Forward	May 15, 2017
Pershing Square, L.P.	August 5, 2015	Sell	300,208	\$44.59	N/A	\$ 1,022,381	OTC Equity Forward	May 17, 2017
Pershing Square, L.P.	August 5, 2015	Sell	201,071	\$44.59	N/A	\$ 707,685	OTC Equity Forward	May 18, 2017
Pershing Square, L.P.	August 5, 2015	Sell	171,086	\$44.60	N/A	\$ 556,418	OTC Equity Forward	May 22, 2017
Pershing Square, L.P.	August 5, 2015	Sell	305,902	\$44.59	N/A	\$ 1,088,513	OTC Equity Forward	May 25, 2017
Pershing Square, L.P.	August 5, 2015	Sell	202,325	\$44.59	N/A	\$ 696,290	OTC Equity Forward	May 26, 2017
Pershing Square, L.P.	August 5, 2015	Sell	89,493	\$44.60	N/A	\$ 302,840	OTC Equity Forward	June 5, 2017
Pershing Square, L.P.	August 5, 2015	Sell	858,836	\$44.72	N/A	\$ (1,560,850)	OTC Equity Forward	July 31, 2017
Pershing Square, L.P.	August 5, 2015	Sell	684,360	\$44.65	N/A	\$ (1,107,416)	OTC Equity Forward	July 31, 2017
Pershing Square, L.P.	August 5, 2015	Sell	414,939	\$44.69	N/A	\$ (926,927)	OTC Equity Forward	August 3, 2017
Pershing Square, L.P.	August 5, 2015	Sell	333,888	\$44.76	N/A	\$ (1,010,728)	OTC Equity Forward	August 4, 2017
Pershing Square, L.P.	August 5, 2015	Buy	13,782	\$ 7.50	\$41.39	\$10,337,088	Listed Call Option	May 31, 2017
Pershing Square, L.P.	August 5, 2015	Buy	13,782	\$ 7.50	\$41.39	\$10,337,088	Listed Call Option	June 7, 2017
Pershing Square, L.P.	August 5, 2015	Buy	13,782	\$ 7.50	\$41.39	\$10,337,088	Listed Call Option	June 14, 2017
Pershing Square, L.P.	August 5, 2015	Buy	13,782	\$ 7.50	\$41.39	\$10,337,088	Listed Call Option	June 21, 2017
Pershing Square, L.P.	August 5, 2015	Buy	13,782	\$ 7.50	\$41.39	\$10,337,088	Listed Call Option	June 28, 2017

Pershing Square II, L.P.	June 23, 2015	Sell to Open	504	\$ 0.70	\$ 40.99	\$ 353	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 23, 2015	Sell to Open	504	\$ 0.70	\$ 41.06	\$ 353	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 23, 2015	Sell to Open	504	\$ 0.70	\$ 41.05	\$ 353	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 23, 2015	Sell to Open	1,007	\$ 0.70	\$ 41.08	\$ 705	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 24, 2015	Sell to Open	690	\$ 0.69	\$ 41.14	\$ 473	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 24, 2015	Sell to Open	690	\$ 0.69	\$ 41.17	\$ 473	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 24, 2015	Sell to Open	690	\$ 0.69	\$ 41.09	\$ 473	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 24, 2015	Sell to Open	2,070	\$ 0.68	\$ 41.03	\$ 1,408	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 24, 2015	Sell to Open	3,105	\$ 0.68	\$ 40.99	\$ 2,106	OTC Put Option	July 27, 2015

Pershing Square II, L.P.	June 24, 2015	Sell to Open	2,760	\$0.68	\$41.06	\$1,863	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 24, 2015	Sell to Open	2,070	\$0.68	\$41.08	\$1,397	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 24, 2015	Sell to Open	1,035	\$0.69	\$41.11	\$ 709	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 24, 2015	Sell to Open	2,415	\$0.69	\$41.16	\$1,654	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 24, 2015	Sell to Open	345	\$0.69	\$41.23	\$ 236	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 24, 2015	Sell to Open	345	\$0.69	\$41.21	\$ 236	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 24, 2015	Sell to Open	1,380	\$0.69	\$41.20	\$ 945	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 25, 2015	Sell to Open	680	\$0.63	\$41.27	\$ 428	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 25, 2015	Sell to Open	2,380	\$0.63	\$41.33	\$1,499	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 25, 2015	Sell to Open	1,700	\$0.63	\$41.36	\$1,071	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 25, 2015	Sell to Open	1,360	\$0.63	\$41.38	\$ 857	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 25, 2015	Sell to Open	2,040	\$0.63	\$41.39	\$1,285	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 25, 2015	Sell to Open	1,360	\$0.63	\$41.42	\$ 857	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 25, 2015	Sell to Open	1,360	\$0.63	\$41.40	\$ 857	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 25, 2015	Sell to Open	3,400	\$0.63	\$41.19	\$2,142	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 25, 2015	Sell to Open	680	\$0.63	\$41.23	\$ 428	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 26, 2015	Sell to Open	2,428	\$0.51	\$41.14	\$1,238	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 26, 2015	Sell to Open	911	\$0.51	\$41.09	\$ 465	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 26, 2015	Sell to Open	2,125	\$0.51	\$41.27	\$1,084	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 26, 2015	Sell to Open	1,821	\$0.51	\$41.33	\$ 929	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 26, 2015	Sell to Open	1,821	\$0.51	\$41.30	\$ 929	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 26, 2015	Sell to Open	1,821	\$0.51	\$41.28	\$ 929	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 26, 2015	Sell to Open	3,035	\$0.51	\$41.11	\$1,548	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 26, 2015	Sell to Open	1,214	\$0.51	\$41.21	\$ 619	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 29, 2015	Sell to Open	3,309	\$0.46	\$40.99	\$1,522	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 29, 2015	Sell to Open	1,986	\$0.46	\$40.91	\$ 914	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 29, 2015	Sell to Open	3,309	\$0.46	\$41.02	\$1,522	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 29, 2015	Sell to Open	1,986	\$0.46	\$40.79	\$ 914	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 29, 2015	Sell to Open	5,295	\$0.46	\$40.94	\$2,436	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 30, 2015	Sell to Open	3,309	\$0.42	\$41.17	\$1,390	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 30, 2015	Sell to Open	5,295	\$0.42	\$41.30	\$2,224	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 30, 2015	Sell to Open	3,971	\$0.42	\$41.06	\$1,668	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 30, 2015	Sell to Open	1,655	\$0.42	\$41.05	\$ 695	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	June 30, 2015	Sell to Open	3,309	\$0.42	\$41.08	\$1,390	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 1, 2015	Sell to Open	5,404	\$0.39	\$41.50	\$2,108	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 1, 2015	Sell to Open	5,741	\$0.39	\$41.61	\$2,239	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 1, 2015	Sell to Open	2,364	\$0.39	\$41.54	\$ 922	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 1, 2015	Sell to Open	1,689	\$0.39	\$41.58	\$ 659	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 7, 2015	Sell to Open	1,658	\$0.30	\$41.52	\$ 497	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 7, 2015	Sell to Open	414	\$0.30	\$41.51	\$ 124	OTC Put Option	July 27, 2015

Pershing Square II, L.P.	July 7, 2015	Sell to Open	332	\$ 0.30	\$41.44	\$ 100	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 7, 2015	Sell to Open	1,160	\$ 0.30	\$41.65	\$ 348	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 7, 2015	Sell to Open	1,658	\$ 0.28	\$41.78	\$ 464	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 7, 2015	Sell to Open	829	\$ 0.28	\$41.87	\$ 232	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 9, 2015	Sell to Open	34,939	\$ 0.27	\$41.72	\$ 9,434	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 10, 2015	Sell to Open	6,527	\$ 0.26	\$41.63	\$ 1,697	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 14, 2015	Sell to Open	20,869	\$ 0.17	\$41.96	\$ 3,548	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 16, 2015	Sell to Open	10,029	\$ 0.15	\$41.65	\$ 1,504	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 16, 2015	Sell to Open	3,343	\$ 0.15	\$41.78	\$ 501	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 16, 2015	Sell to Open	6,686	\$ 0.15	\$41.96	\$ 1,003	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 16, 2015	Sell to Open	3,343	\$ 0.15	\$41.86	\$ 501	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 16, 2015	Sell to Open	5,015	\$ 0.15	\$41.89	\$ 752	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 16, 2015	Sell to Open	3,343	\$ 0.15	\$41.93	\$ 501	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 17, 2015	Sell to Open	3,344	\$ 0.15	\$41.89	\$ 485	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 21, 2015	Sell to Open	6,778	\$ 0.12	\$41.96	\$ 813	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 21, 2015	Sell to Open	10,167	\$ 0.12	\$42.11	\$ 1,220	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 21, 2015	Sell to Open	10,167	\$ 0.12	\$42.15	\$ 1,220	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 21, 2015	Sell to Open	6,778	\$ 0.12	\$42.22	\$ 813	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 22, 2015	Buy to Close	6,918	\$ 0.00	\$40.99	\$ 28	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 22, 2015	Buy to Close	2,159	\$ 0.01	\$41.05	\$ 18	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 22, 2015	Buy to Close	2,070	\$ 0.01	\$41.03	\$ 18	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 22, 2015	Buy to Close	1,986	\$ 0.00	\$40.91	\$ 8	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 22, 2015	Buy to Close	3,309	\$ 0.01	\$41.02	\$ 28	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 22, 2015	Buy to Close	1,986	\$ 0.00	\$40.79	\$ 8	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 22, 2015	Buy to Close	5,295	\$ 0.00	\$40.94	\$ 21	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 22, 2015	Sell to Open	4,994	\$ 0.11	\$42.36	\$ 524	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 22, 2015	Sell to Open	9,988	\$ 0.11	\$42.47	\$ 1,049	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 22, 2015	Sell to Open	7,491	\$ 0.11	\$42.56	\$ 787	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 22, 2015	Sell to Open	4,994	\$ 0.11	\$42.67	\$ 524	OTC Put Option	July 27, 2015
Pershing Square II, L.P.	July 27, 2015	Assign Buy	10,167	\$43.31	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square II, L.P.	July 27, 2015	Assign Buy	10,167	\$43.35	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square II, L.P.	July 27, 2015	Assign Buy	6,778	\$43.42	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square II, L.P.	July 27, 2015	Assign Buy	4,994	\$43.57	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square II, L.P.	July 27, 2015	Assign Buy	9,988	\$43.68	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square II, L.P.	July 27, 2015	Assign Buy	7,491	\$43.77	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square II, L.P.	July 27, 2015	Assign Buy	4,994	\$43.89	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square II, L.P.	July 27, 2015	Buy	2,827	\$41.82	N/A	\$ 118,231	Common Stock	N/A
Pershing Square II, L.P.	July 28, 2015	Buy	8,375	\$42.59	N/A	\$ 356,668	Common Stock	N/A
Pershing Square II, L.P.	July 29, 2015	Buy	11,402	\$44.26	N/A	N/A	OTC Equity Forward	July 28, 2017
Pershing Square II, L.P.	July 29, 2015	Sell	12,339	\$44.17	N/A	\$ 33,459	OTC Equity Forward	May 15, 2017

Pershing Square II, L.P.	July 29, 2015	Sell	6,525	\$44.18	N/A	\$ 16,776	OTC Equity Forward	May 19, 2017
Pershing Square II, L.P.	July 29, 2015	Sell	9,044	\$44.18	N/A	\$ 24,343	OTC Equity Forward	May 22, 2017
Pershing Square II, L.P.	July 29, 2015	Sell	6,412	\$44.18	N/A	\$ 18,167	OTC Equity Forward	May 22, 2017
Pershing Square II, L.P.	July 29, 2015	Sell	2,441	\$44.19	N/A	\$ 6,325	OTC Equity Forward	June 1, 2017
Pershing Square II, L.P.	July 29, 2015	Sell	7,110	\$44.20	N/A	\$ 14,674	OTC Equity Forward	June 2, 2017
Pershing Square II, L.P.	July 29, 2015	Sell	6,554	\$44.19	N/A	\$ 16,560	OTC Equity Forward	June 5, 2017
Pershing Square II, L.P.	July 29, 2015	Sell	10,167	\$44.17	N/A	\$ 8,751	OTC Equity Forward	July 26, 2017
Pershing Square II, L.P.	July 29, 2015	Sell	10,167	\$44.17	N/A	\$ 8,343	OTC Equity Forward	July 26, 2017
Pershing Square II, L.P.	July 29, 2015	Sell	6,778	\$44.18	N/A	\$ 5,086	OTC Equity Forward	July 26, 2017
Pershing Square II, L.P.	July 29, 2015	Sell	4,994	\$44.18	N/A	\$ 3,046	OTC Equity Forward	July 26, 2017
Pershing Square II, L.P.	July 29, 2015	Sell	9,988	\$44.18	N/A	\$ 4,991	OTC Equity Forward	July 26, 2017
Pershing Square II, L.P.	July 29, 2015	Sell	7,491	\$44.18	N/A	\$ 3,066	OTC Equity Forward	July 26, 2017
Pershing Square II, L.P.	July 29, 2015	Sell	4,994	\$44.19	N/A	\$ 1,493	OTC Equity Forward	July 26, 2017
Pershing Square II, L.P.	July 29, 2015	Sell	11,402	\$44.22	N/A	\$ (519)	OTC Equity Forward	July 28, 2017
Pershing Square II, L.P.	July 29, 2015	Buy	11,038	\$43.12	N/A	\$475,980	Common Stock	N/A
Pershing Square II, L.P.	July 29, 2015	Buy	33,476	\$ 9.39	\$ 36.64	\$314,366	OTC Call Option	March 3, 2017
Pershing Square II, L.P.	July 29, 2015	Buy	33,476	\$ 9.43	\$ 36.64	\$315,511	OTC Call Option	March 10, 2017
Pershing Square II, L.P.	July 29, 2015	Buy	33,476	\$ 9.46	\$ 36.64	\$316,686	OTC Call Option	March 17, 2017
Pershing Square II, L.P.	July 29, 2015	Buy	33,476	\$ 9.50	\$ 36.64	\$317,928	OTC Call Option	March 24, 2017
Pershing Square II, L.P.	July 29, 2015	Buy	33,476	\$ 9.53	\$ 36.64	\$319,006	OTC Call Option	March 31, 2017
Pershing Square II, L.P.	July 30, 2015	Buy	10,139	\$46.54	N/A	N/A	OTC Equity Forward	July 31, 2017
Pershing Square II, L.P.	July 31, 2015	Buy	638	\$44.94	N/A	\$ 28,672	Common Stock	N/A
Pershing Square II, L.P.	July 31, 2015	Buy	16,282	\$46.27	N/A	N/A	OTC Equity Forward	July 31, 2017
Pershing Square II, L.P.	August 3, 2015	Buy	2,986	\$46.59	N/A	N/A	OTC Equity Forward	August 2, 2017
Pershing Square II, L.P.	August 4, 2015	Buy	10,078	\$46.92	N/A	N/A	OTC Equity Forward	August 3, 2017
Pershing Square II, L.P.	August 5, 2015	Buy	7,918	\$47.79	N/A	N/A	OTC Equity Forward	August 4, 2017
Pershing Square II, L.P.	August 5, 2015	Sell	8,979	\$44.57	N/A	\$ 36,279	OTC Equity Forward	May 8, 2017
Pershing Square II, L.P.	August 5, 2015	Sell	11,371	\$44.57	N/A	\$ 45,861	OTC Equity Forward	May 10, 2017
Pershing Square II, L.P.	August 5, 2015	Sell	10,493	\$44.57	N/A	\$ 42,774	OTC Equity Forward	May 12, 2017
Pershing Square II, L.P.	August 5, 2015	Sell	15,669	\$44.58	N/A	\$ 55,637	OTC Equity Forward	May 15, 2017
Pershing Square II, L.P.	August 5, 2015	Sell	7,119	\$44.59	N/A	\$ 24,244	OTC Equity Forward	May 17, 2017
Pershing Square II, L.P.	August 5, 2015	Sell	4,589	\$44.59	N/A	\$ 16,151	OTC Equity Forward	May 18, 2017
Pershing Square II, L.P.	August 5, 2015	Sell	7,074	\$44.59	N/A	\$ 25,172	OTC Equity Forward	May 25, 2017
Pershing Square II, L.P.	August 5, 2015	Sell	4,701	\$44.59	N/A	\$ 16,178	OTC Equity Forward	May 26, 2017
Pershing Square II, L.P.	August 5, 2015	Sell	2,027	\$44.60	N/A	\$ 6,859	OTC Equity Forward	June 5, 2017
Pershing Square II, L.P.	August 5, 2015	Sell	10,139	\$44.72	N/A	\$ (18,427)	OTC Equity Forward	July 31, 2017
Pershing Square II, L.P.	August 5, 2015	Sell	16,282	\$44.65	N/A	\$ (26,347)	OTC Equity Forward	July 31, 2017
Pershing Square II, L.P.	August 5, 2015	Sell	10,078	\$44.69	N/A	\$ (22,513)	OTC Equity Forward	August 3, 2017
Pershing Square II, L.P.	August 5, 2015	Sell	7,918	\$44.76	N/A	\$ (23,969)	OTC Equity Forward	August 4, 2017
Pershing Square II, L.P.	August 5, 2015	Buy	326	\$ 7.50	\$41.39	\$244,514	Listed Call Option	May 31, 2017
Pershing Square II, L.P.	August 5, 2015	Buy	326	\$ 7.50	\$41.39	\$244,514	Listed Call Option	June 7, 2017
Pershing Square II, L.P.	August 5, 2015	Buy	326	\$ 7.50	\$41.39	\$244,514	Listed Call Option	June 14, 2017
Pershing Square II, L.P.	August 5, 2015	Buy	326	\$ 7.50	\$41.39	\$244,514	Listed Call Option	June 21, 2017
Pershing Square II, L.P.	August 5, 2015	Buy	326	\$ 7.50	\$41.39	\$244,514	Listed Call Option	June 28, 2017
Pershing Square Holdings, Ltd.	June 23, 2015	Sell to Open	17,062	\$ 0.70	\$ 40.99	\$ 11,943	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 23, 2015	Sell to Open	17,062	\$ 0.70	\$ 41.06	\$ 11,943	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 23, 2015	Sell to Open	17,062	\$ 0.70	\$ 41.05	\$ 11,943	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 23, 2015	Sell to Open	34,124	\$ 0.70	\$ 41.08	\$ 23,887	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 24, 2015	Sell to Open	36,808	\$ 0.69	\$ 41.14	\$ 25,213	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 24, 2015	Sell to Open	36,808	\$ 0.69	\$ 41.17	\$ 25,213	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 24, 2015	Sell to Open	36,808	\$ 0.69	\$ 41.09	\$ 25,213	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 24, 2015	Sell to Open	110,424	\$ 0.68	\$ 41.03	\$ 75,088	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 24, 2015	Sell to Open	165,636	\$ 0.68	\$ 40.99	\$ 112,351	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 24, 2015	Sell to Open	147,232	\$ 0.68	\$ 41.06	\$ 99,382	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 24, 2015	Sell to Open	110,424	\$ 0.68	\$ 41.08	\$ 74,536	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 24, 2015	Sell to Open	55,212	\$ 0.69	\$ 41.11	\$ 37,820	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 24, 2015	Sell to Open	128,828	\$ 0.69	\$ 41.16	\$ 88,247	OTC Put Option	July 27, 2015

Pershing Square Holdings, Ltd.	June 24, 2015	Sell to Open	18,404	\$ 0.69	\$41.23	\$ 12,607	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 24, 2015	Sell to Open	18,404	\$ 0.69	\$41.21	\$ 12,607	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 24, 2015	Sell to Open	73,616	\$ 0.69	\$41.20	\$ 50,427	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 25, 2015	Sell to Open	37,065	\$ 0.63	\$41.27	\$ 23,351	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 25, 2015	Sell to Open	129,728	\$ 0.63	\$41.33	\$ 81,729	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 25, 2015	Sell to Open	92,662	\$ 0.63	\$41.36	\$ 58,377	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 25, 2015	Sell to Open	74,130	\$ 0.63	\$41.38	\$ 46,702	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 25, 2015	Sell to Open	111,195	\$ 0.63	\$41.39	\$ 70,053	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 25, 2015	Sell to Open	74,130	\$ 0.63	\$41.42	\$ 46,702	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 25, 2015	Sell to Open	74,130	\$ 0.63	\$41.40	\$ 46,702	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 25, 2015	Sell to Open	185,326	\$ 0.63	\$41.19	\$ 116,755	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 25, 2015	Sell to Open	37,065	\$ 0.63	\$41.23	\$ 23,351	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 26, 2015	Sell to Open	175,250	\$ 0.51	\$41.14	\$ 89,378	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 26, 2015	Sell to Open	65,719	\$ 0.51	\$41.09	\$ 33,517	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 26, 2015	Sell to Open	153,344	\$ 0.51	\$41.27	\$ 78,205	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 26, 2015	Sell to Open	131,437	\$ 0.51	\$41.33	\$ 67,033	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 26, 2015	Sell to Open	131,437	\$ 0.51	\$41.30	\$ 67,033	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 26, 2015	Sell to Open	131,437	\$ 0.51	\$41.28	\$ 67,033	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 26, 2015	Sell to Open	219,062	\$ 0.51	\$41.11	\$ 111,722	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 26, 2015	Sell to Open	87,625	\$ 0.51	\$41.21	\$ 44,689	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 29, 2015	Sell to Open	211,526	\$ 0.46	\$40.99	\$ 97,302	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 29, 2015	Sell to Open	126,916	\$ 0.46	\$40.91	\$ 58,381	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 29, 2015	Sell to Open	211,526	\$ 0.46	\$41.02	\$ 97,302	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 29, 2015	Sell to Open	126,916	\$ 0.46	\$40.79	\$ 58,381	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 29, 2015	Sell to Open	338,442	\$ 0.46	\$40.94	\$ 155,683	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 30, 2015	Sell to Open	219,976	\$ 0.42	\$41.17	\$ 92,390	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 30, 2015	Sell to Open	351,962	\$ 0.42	\$41.30	\$ 147,824	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 30, 2015	Sell to Open	263,972	\$ 0.42	\$41.06	\$ 110,868	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 30, 2015	Sell to Open	109,988	\$ 0.42	\$41.05	\$ 46,195	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	June 30, 2015	Sell to Open	219,976	\$ 0.42	\$41.08	\$ 92,390	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 1, 2015	Sell to Open	304,718	\$ 0.39	\$41.50	\$ 118,840	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 1, 2015	Sell to Open	323,764	\$ 0.39	\$41.61	\$ 126,268	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 1, 2015	Sell to Open	133,314	\$ 0.39	\$41.54	\$ 51,992	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 1, 2015	Sell to Open	95,224	\$ 0.39	\$41.58	\$ 37,137	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 1, 2015	Buy	334,000	\$38.51	N/A	\$1,214,161 *	OTC Equity Forward	April 10, 2017
Pershing Square Holdings, Ltd.	July 1, 2015	Buy	760,024	\$38.40	N/A	\$2,845,731 *	OTC Equity Forward	April 13, 2017
Pershing Square Holdings, Ltd.	July 1, 2015	Buy	1,766,608	\$39.58	N/A	\$4,600,331 *	OTC Equity Forward	May 1, 2017
Pershing Square Holdings, Ltd.	July 2, 2015	Sell to Open	325,662	\$ 0.36	\$41.50	\$ 117,238	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 2, 2015	Sell to Open	101,769	\$ 0.36	\$41.54	\$ 36,637	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 2, 2015	Sell to Open	284,954	\$ 0.36	\$41.81	\$ 103,809	OTC Put Option	July 27, 2015

Pershing Square Holdings, Ltd.	July 2, 2015	Sell to Open	264,600	\$0.36	\$41.56	\$ 95,256	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 6, 2015	Sell to Open	81,390	\$0.32	\$40.99	\$ 26,045	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 6, 2015	Sell to Open	244,169	\$0.32	\$41.19	\$ 78,134	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 6, 2015	Sell to Open	284,864	\$0.33	\$41.01	\$ 94,831	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 6, 2015	Sell to Open	142,432	\$0.32	\$41.24	\$ 45,578	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 6, 2015	Sell to Open	203,475	\$0.32	\$41.05	\$ 65,112	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 6, 2015	Sell to Open	162,779	\$0.32	\$41.11	\$ 52,089	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 6, 2015	Sell to Open	162,779	\$0.32	\$41.23	\$ 52,089	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 7, 2015	Sell to Open	405,009	\$0.30	\$41.52	\$ 121,503	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 7, 2015	Sell to Open	101,252	\$0.30	\$41.51	\$ 30,376	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 7, 2015	Sell to Open	81,001	\$0.30	\$41.44	\$ 24,300	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 7, 2015	Sell to Open	283,506	\$0.30	\$41.65	\$ 85,052	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 7, 2015	Sell to Open	405,009	\$0.28	\$41.78	\$ 113,403	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 7, 2015	Sell to Open	202,504	\$0.28	\$41.87	\$ 56,701	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 9, 2015	Sell to Open	385,468	\$0.27	\$41.72	\$ 104,076	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 10, 2015	Sell to Open	403,201	\$0.26	\$41.63	\$ 104,832	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 14, 2015	Sell to Open	1,210,518	\$0.17	\$41.96	\$ 205,788	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 16, 2015	Sell to Open	605,438	\$0.15	\$41.65	\$ 90,816	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 16, 2015	Sell to Open	201,812	\$0.15	\$41.78	\$ 30,272	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 16, 2015	Sell to Open	403,626	\$0.15	\$41.96	\$ 60,544	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 16, 2015	Sell to Open	201,812	\$0.15	\$41.86	\$ 30,272	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 16, 2015	Sell to Open	302,719	\$0.15	\$41.89	\$ 45,408	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 16, 2015	Sell to Open	201,812	\$0.15	\$41.93	\$ 30,272	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 17, 2015	Sell to Open	201,812	\$0.15	\$41.89	\$ 29,263	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 21, 2015	Sell to Open	402,606	\$0.12	\$41.96	\$ 48,313	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 21, 2015	Sell to Open	603,908	\$0.12	\$42.11	\$ 72,469	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 21, 2015	Sell to Open	603,908	\$0.12	\$42.15	\$ 72,469	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 21, 2015	Sell to Open	402,606	\$0.12	\$42.22	\$ 48,313	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 22, 2015	Buy to Close	475,614	\$0.00	\$40.99	\$ 1,902	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 22, 2015	Buy to Close	330,525	\$0.01	\$41.05	\$ 2,809	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 22, 2015	Buy to Close	110,424	\$0.01	\$41.03	\$ 939	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 22, 2015	Buy to Close	126,916	\$0.00	\$40.91	\$ 508	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 22, 2015	Buy to Close	211,526	\$0.01	\$41.02	\$ 1,798	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 22, 2015	Buy to Close	126,916	\$0.00	\$40.79	\$ 508	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 22, 2015	Buy to Close	338,442	\$0.00	\$40.94	\$ 1,354	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 22, 2015	Buy to Close	284,864	\$0.01	\$41.01	\$ 2,421	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 22, 2015	Sell to Open	408,588	\$0.11	\$42.36	\$ 42,902	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 22, 2015	Sell to Open	817,177	\$0.11	\$42.47	\$ 85,804	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 22, 2015	Sell to Open	612,883	\$0.11	\$42.56	\$ 64,353	OTC Put Option	July 27, 2015
Pershing Square Holdings, Ltd.	July 22, 2015	Sell to Open	408,588	\$0.11	\$42.67	\$ 42,902	OTC Put Option	July 27, 2015

Pershing Square Holdings, Ltd.	July 27, 2015	Assign Buy	603,908	\$43.31	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square Holdings, Ltd.	July 27, 2015	Assign Buy	603,908	\$43.35	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square Holdings, Ltd.	July 27, 2015	Assign Buy	402,606	\$43.42	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square Holdings, Ltd.	July 27, 2015	Assign Buy	408,588	\$43.57	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square Holdings, Ltd.	July 27, 2015	Assign Buy	817,177	\$43.68	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square Holdings, Ltd.	July 27, 2015	Assign Buy	612,883	\$43.77	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square Holdings, Ltd.	July 27, 2015	Assign Buy	408,588	\$43.89	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square Holdings, Ltd.	July 27, 2015	Assign Buy	476,204	\$43.16	N/A	N/A	OTC Equity Forward	July 26, 2017
Pershing Square Holdings, Ltd.	July 27, 2015	Buy	713,803	\$41.82	N/A	\$29,852,740	Common Stock	N/A
Pershing Square Holdings, Ltd.	July 28, 2015	Buy	488,240	\$42.59	N/A	\$20,792,775	Common Stock	N/A
Pershing Square Holdings, Ltd.	July 29, 2015	Buy	687,286	\$44.26	N/A	N/A	OTC Equity Forward	July 28, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Sell	640,138	\$44.17	N/A	\$ 1,735,829	OTC Equity Forward	May 15, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Sell	343,646	\$44.18	N/A	\$ 883,542	OTC Equity Forward	May 19, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Sell	472,129	\$44.18	N/A	\$ 1,270,794	OTC Equity Forward	May 22, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Sell	340,457	\$44.18	N/A	\$ 964,611	OTC Equity Forward	May 22, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Sell	125,828	\$44.19	N/A	\$ 326,056	OTC Equity Forward	June 1, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Sell	374,674	\$44.20	N/A	\$ 773,277	OTC Equity Forward	June 2, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Sell	341,856	\$44.19	N/A	\$ 863,762	OTC Equity Forward	June 5, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Sell	603,908	\$44.17	N/A	\$ 519,778	OTC Equity Forward	July 26, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Sell	603,908	\$44.17	N/A	\$ 495,573	OTC Equity Forward	July 26, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Sell	402,606	\$44.18	N/A	\$ 302,112	OTC Equity Forward	July 26, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Sell	408,588	\$44.18	N/A	\$ 249,221	OTC Equity Forward	July 26, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Sell	817,177	\$44.18	N/A	\$ 408,309	OTC Equity Forward	July 26, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Sell	612,883	\$44.18	N/A	\$ 250,883	OTC Equity Forward	July 26, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Sell	408,588	\$44.19	N/A	\$ 122,189	OTC Equity Forward	July 26, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Sell	476,204	\$44.17	N/A	\$ 481,524	OTC Equity Forward	July 26, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Sell	687,286	\$44.22	N/A	\$ (31,300)	OTC Equity Forward	July 28, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Buy	645,284	\$43.12	N/A	\$27,825,872	Common Stock	N/A
Pershing Square Holdings, Ltd.	July 29, 2015	Buy	2,017,869	\$ 9.39	\$ 36.64	\$18,949,404	OTC Call Option	March 3, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Buy	2,017,869	\$ 9.43	\$ 36.64	\$19,018,415	OTC Call Option	March 10, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Buy	2,017,869	\$ 9.46	\$ 36.64	\$19,089,243	OTC Call Option	March 17, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Buy	2,017,869	\$ 9.50	\$ 36.64	\$19,164,105	OTC Call Option	March 24, 2017
Pershing Square Holdings, Ltd.	July 29, 2015	Buy	2,017,869	\$ 9.53	\$ 36.64	\$19,229,081	OTC Call Option	March 31, 2017
Pershing Square Holdings, Ltd.	July 30, 2015	Buy	20,913	\$44.68	N/A	\$ 934,320	Common Stock	N/A
Pershing Square Holdings, Ltd.	July 30, 2015	Buy	1,230,200	\$46.54	N/A	N/A	OTC Equity Forward	July 31, 2017
Pershing Square Holdings, Ltd.	July 31, 2015	Buy	2,444	\$44.94	N/A	\$ 109,835	Common Stock	N/A
Pershing Square Holdings, Ltd.	July 31, 2015	Buy	980,263	\$46.27	N/A	N/A	OTC Equity Forward	July 31, 2017
Pershing Square Holdings, Ltd.	August 3, 2015	Buy	132,383	\$46.59	N/A	N/A	OTC Equity Forward	August 2, 2017
Pershing Square Holdings, Ltd.	August 4, 2015	Buy	589,901	\$46.92	N/A	N/A	OTC Equity Forward	August 3, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Buy	475,714	\$47.79	N/A	N/A	OTC Equity Forward	August 4, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Sell	465,834	\$44.57	N/A	\$ 1,882,174	OTC Equity Forward	May 8, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Sell	589,349	\$44.57	N/A	\$ 2,376,946	OTC Equity Forward	May 10, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Sell	508,080	\$44.57	N/A	\$ 2,071,172	OTC Equity Forward	May 12, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Sell	816,496	\$44.58	N/A	\$ 2,899,201	OTC Equity Forward	May 15, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Sell	373,651	\$44.59	N/A	\$ 1,272,497	OTC Equity Forward	May 17, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Sell	246,259	\$44.59	N/A	\$ 866,728	OTC Equity Forward	May 18, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Sell	375,075	\$44.59	N/A	\$ 1,334,657	OTC Equity Forward	May 25, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Sell	246,882	\$44.59	N/A	\$ 849,631	OTC Equity Forward	May 26, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Sell	106,378	\$44.60	N/A	\$ 359,978	OTC Equity Forward	June 5, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Sell	1,230,200	\$44.72	N/A	\$ (2,235,768)	OTC Equity Forward	July 31, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Sell	980,263	\$44.65	N/A	\$ (1,586,240)	OTC Equity Forward	July 31, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Sell	589,901	\$44.69	N/A	\$ (1,317,773)	OTC Equity Forward	August 3, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Sell	475,714	\$44.76	N/A	\$ (1,440,056)	OTC Equity Forward	August 4, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Buy	19,511	\$ 7.50	\$41.39	\$14,634,083	Listed Call Option	May 31, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Buy	19,511	\$ 7.50	\$41.39	\$14,634,083	Listed Call Option	June 7, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Buy	19,511	\$ 7.50	\$41.39	\$14,634,083	Listed Call Option	June 14, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Buy	19,511	\$ 7.50	\$41.39	\$14,634,083	Listed Call Option	June 21, 2017
Pershing Square Holdings, Ltd.	August 5, 2015	Buy	19,511	\$ 7.50	\$41.39	\$14,634,083	Listed Call Option	June 28, 2017

* Trade represents a rebalance between entities to keep all funds pari passu.

Nomura International plc1 Angel Lane
London
EC4R 3AB**Telephone** +91 22 6723 4534
Facsimile +44 (0)20 7102 9404
Web site www.nomura.com**Urgent**
Please deliver immediately**To:** **PERSHING SQUARE FUNDS**
Attention: **c/o Pershing Square Capital Management, L.P.**
888 Seventh Avenue, 42nd Floor
New York, NY 10019**From** **Operations** **Department** Derivatives
Direct Tel **+91 22 6723 4534** **Direct Fax** +44 (0)20 7102 9404
Page 1 of **17** **Date** March 30, 2015**SHARE FORWARD MASTER CONFIRMATION**

Dear Sir/Madam:

The purpose of this Share Forward Master Confirmation (this “**Master Confirmation**”) is to set forth the general terms and conditions of one or more Transactions (each a “**Transaction**”) that may be entered into between you (“**Counterparty**”) and us (“**Dealer**”) on the Trade Date specified in a Supplemental Confirmation, each substantially in the form of Schedule A hereto, confirming the specific terms and conditions of a particular Transaction (each a “**Supplemental Confirmation**”). Each Transaction, if executed, will be a Forward, the terms of which are specified in the Master Confirmation as supplemented by the Supplemental Confirmation (together, the “**Confirmation**”). The entry into this Master Confirmation does not obligate either party to enter into any Transaction.

This Confirmation constitutes a “Confirmation” as referred to in the Agreement specified below. This Confirmation hereby incorporates by reference the 2002 ISDA Equity Derivatives Definitions (the “**Equity Definitions**”) and the 2006 ISDA Definitions (the “**Swap Definitions**”), each as published by the International Swaps and Derivatives Association, Inc. In the event of any inconsistency between the Equity Definitions and the Swap Definitions, the Equity Definitions will govern. In the event of any inconsistency between either the Equity Definitions or the Swap Definitions and this Confirmation, this Confirmation will govern. For purposes of the Equity Definitions, each Transaction shall be a Share Forward Transaction.

The Confirmation evidences a complete and binding agreement between Dealer and Counterparty as to the terms of the Transaction to which the Confirmation relates. The Confirmation shall supplement, form a part of and be subject to the 2002 ISDA Master Agreement (the “**Agreement**”) as published by ISDA entered into between the parties on June 18, 2014, including the Schedule thereto and the 1994 Credit Support Annex (Bilateral Form—New York Law) (the “**CSA**”) to such Schedule. In the event of any inconsistency between the provisions of the Agreement or the CSA and the Confirmation, the Confirmation will govern for the purpose of the Transaction to which the Confirmation relates.

1. The terms of the particular Transaction to which this Confirmation relates are as follows:

General Terms:

Trade Date: As specified in the relevant Supplemental Confirmation
Valuation Date: As specified in the relevant Supplemental Confirmation

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Nomura International plc. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Member of the London Stock Exchange. Registered in England no. 1550505 VAT No. 447 2492 35. Registered Office: 1 Angel Lane, London EC4R 3AB, United Kingdom A member of the Nomura group of companies

Shares:	The common stock of Mondelez International, Inc. (the “ Issuer ”) (ticker symbol: “MDLZ”)
Exchange:	The NASDAQ Global Select Market
Related Exchange:	None
Buyer:	Counterparty
Seller:	Dealer
Number of Shares:	As specified in the relevant Supplemental Confirmation
Prepayment:	Not Applicable
Variable Obligation:	Not Applicable
Reference Price:	As specified in the relevant Supplemental Confirmation.
Forward Price:	As specified in the relevant Supplemental Confirmation.

General Settlement Terms:

Condition to Physical Settlement:	The Buyer may not early terminate this Transaction or proceed with Physical Settlement on the Settlement Date until (a) any required filings and any applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, relating to the transactions contemplated hereby, shall have been made or shall have expired or been terminated, as applicable or (b) the Buyer has determined that the Buyer has an exemption for any such filings (the “ Physical Settlement Condition ”). Any such exercise shall constitute a representation by the Buyer that such filings have been made and any such waiting periods have expired or that the Buyer has determined that the Buyer has an exemption for such filings.
Condition to Cash Settlement:	The Buyer represents to the Seller that the election by Buyer of Cash Settlement (either upon early termination or on the Settlement Date) is not in violation of Section 10(b) of the Securities Exchange Act of 1934, as amended (the “ 1934 Act ”). In any event, upon a Cash Settlement, the Buyer will represent to the Seller that either (1) Buyer is or has been for the preceding three months an “affiliate” (as defined under Rule 144 under the Securities Act of 1933, as amended (the “ 1933 Act ”)) of the Issuer, (2) Buyer is not and has not been for the preceding three months an “affiliate” of the Issuer, or (3) Buyer should be deemed an “affiliate” of the Issuer solely for purposes of all Transactions under this Master Confirmation.

Procedures for Early Termination:

Latest Early Termination Time: The scheduled closing time of the Exchange.

Early Termination Right: The Buyer may early terminate this Transaction (in whole or in part) by notice to the Seller prior to the Latest Early Termination Time on or before the Valuation Date (such date, the “**Early Termination Date**”). In such case, the Valuation Date will be deemed to be the Early Termination Date and the portion of the Number of Shares subject to early termination will be settled in accordance with the terms of this Master Confirmation with the remaining portion of the Number of Shares (if any) continuing under the terms of this Confirmation.

Settlement Terms:

Settlement Method: Physical Settlement (unless Cash Settlement is elected by Counterparty in accordance with the terms hereof); *provided* that, in respect of Physical Settlement, clause (a) of Section 9.4 of the Equity Definitions is hereby amended by adding the words “as soon as practicable, but in any event no later than” before the words “one Settlement Cycle”.

Default Settlement Method: Physical Settlement

Settlement Method Election: Applicable

Electing Party: Buyer

Settlement Method Election Date(s): Any Scheduled Trading Day following the Trade Date

Cash Settlement Terms:

Number of Cash-Settled Shares: The Number of Shares (or in the case of an early termination, the portion of the Number of Shares subject to early termination on an Early Termination Date); *provided* that the valuation related to such Number of Cash-Settled Shares will occur as set forth under “*Cash Settlement Procedures*” below.

Cash Settlement Procedures: On a Valuation Date (or deemed Valuation Date) where Cash Settlement is elected, the Calculation Agent will determine the portion of the Number of Cash-Settled Shares (which may be all such Number of Cash-Settled Shares) subject to cash settlement (the “**Settled Number**”

of Shares”) in its good faith and commercially reasonable discretion (which may, for the avoidance of doubt, be exercised in consideration of advice of counsel to Counterparty and counsel to Dealer and in consideration of other market activity or derivative transaction or unwind activity by Counterparty as well as any legal considerations applicable to Counterparty, including, but not limited to, considerations related to the fact that Counterparty may be an “insider” or “affiliate” of the Issuer and the application, if any, of any related securities laws (such considerations, the “**Unwind Parameters**”), and will notify Dealer and Counterparty of such determination. The Calculation Agent will include in such notice the number of Averaging Dates (“**Determined Averaging Date Number**”) and the initial Averaging Date for such settlement which will be the first Scheduled Trading Day after the related Valuation Date (each such date, an “**Initial Averaging Date**”). In respect of the settlement on the Valuation Date, the Initial Averaging Date will be the Valuation Date.

The Calculation Agent will ensure that the Determined Averaging Date Number is equal to or greater than (or is by no more than 5 Scheduled Trading Days less than) a number equal to the quotient of (a) the Settled Number of Shares *divided* by (b) the ADTV Limit, with any fractional Determined Averaging Date Number being rounded up to the next whole number. “**ADTV Limit**” means a number equal to the product of (i) 20%, and (ii) the trailing average daily composite trading volume for the most recent 30 calendar day period, determined by the Calculation Agent as of the Valuation Date.

Such cash settlement shall proceed under the Equity Definitions as if (i) the Settled Number of Shares were the Number of Shares for purposes of Section 8.4 (“*Cash Settlement of Forward Transactions*”) and Section 8.5 of the Equity Definitions (“*Forward Cash Settlement Amount*”), (ii) the Averaging Dates were a number of consecutive Exchange Business Days beginning on, and including, the Initial Averaging Date for such settlement, which number shall be equal to Determined Averaging Date Number, and (iii) the Cash Settlement Payment Date were as defined below.

Following each such settlement, the Transaction will continue with a Number of Shares reduced by the amounts so settled, and the Calculation Agent will select subsequent Initial Averaging Date(s) (in conjunction

with a related Determined Averaging Date Number) in a good faith and commercially reasonable manner (taking into account the Unwind Parameters) until the total of all Settled Number of Shares equals the original Number of Cash-Settled Shares. For the avoidance of doubt, the Calculation Agent may select a Settled Number of Shares for the first settlement hereunder that equals the total Number of Cash-Settled Shares, in which case there shall be only one such settlement hereunder.

Cash Settlement Payment Date:

In respect of a Settled Number of Shares, three (3) Currency Business Days following the final Averaging Date.

General Valuation Terms:

Market Disruption Event:

Section 6.3(a) of the Equity Definitions is hereby amended by replacing clause (ii) thereof in its entirety with the following: “(ii) an Exchange Disruption, or” and inserting immediately following clause (iii) thereof the following: “; in each case that the Calculation Agent determines is material.”

Section 6.3(d) of the Equity Definitions is hereby amended by deleting the remainder of the provision following the term “Scheduled Closing Time” in the fourth line thereof.

Averaging Date Disruption:

Modified Postponement; *provided* that Section 6.7(c)(iii)(A) of the Equity Definitions is hereby modified by inserting the words “the Calculation Agent may determine in its discretion that” after the word “then” in the sixth line thereof. Notwithstanding the foregoing and anything to the contrary in the Equity Definitions, if a Market Disruption Event occurs on any Averaging Date, the Calculation Agent may determine that such Averaging Date is a Disrupted Day only in part, in which case (i) such day shall be an Averaging Date and the Scheduled Trading Day immediately following the date that would otherwise be the last Averaging Date shall be an additional Averaging Date; (ii) the Calculation Agent shall determine the VWAP Price on the Averaging Date that is a partially Disrupted Day on the basis of transactions in the Shares on the Exchange on such Averaging Date, taking into account the nature and duration of the relevant Market Disruption Event; and (iii) the Calculation Agent shall determine the Settlement Price using an appropriately weighted average of VWAP Prices on the Averaging Dates instead of the arithmetic average.

Section 6.6(a) of the Equity Definitions is hereby amended by replacing the word “shall” in the fifth line thereof with the word “may,” and by deleting clause (i) thereof. Section 6.7(c)(iii)(A) of the Equity Definitions is hereby amended by replacing the word “shall” in the sixth and eighth line thereof with the word “may.”

Settlement Currency:	USD
Relevant Price:	For purposes of Section 6.7 of the Equity Definitions, with respect to any Number of Shares for which Cash Settlement is elected, a price calculated based on the relevant date of determination’s VWAP Price excluding trades on the Exchange below the Limit Price <i>minus</i> \$0.02.
Limit Price:	Counterparty may communicate to Dealer on any Averaging Date prices above which the Settlement Price is acceptable to Counterparty it being understood that the Calculation Agent may have to increase the Determined Averaging Date Number in a commercially reasonable manner to reflect market liquidity above such prices.
VWAP Price:	For any Exchange Business Day, the volume-weighted average price per Share, as displayed on Bloomberg Page “MDLZ<Equity>AQR” (or any successor thereto) with respect to such Exchange Business Day, as determined by the Calculation Agent, or in the event such price is not so reported for such day for any reason or is manifestly erroneous, as reasonably determined by the Calculation Agent; <i>provided</i> that, when Shares trade above or below a certain price are excluded from the calculation of such volume-weighted average price, the Calculation Agent will modify the calculation commands on Bloomberg to calculate such price to reflect the agreement by the parties.

Dividends:

Ordinary Dividend Amount:	USD 0.00.
Extraordinary Dividend:	Any dividend or distribution on the Shares (other than any dividend or distribution of the type described in Section 11.2(e)(i) or Section 11.2(e)(ii)(A) or (B) of the Equity Definitions) the ex-date for which occurs during the Dividend Period and the amount or value of which differs from the Ordinary Dividend Amount, as determined by the Calculation Agent.

Dividend Recovery: In the event that the declared dividend is different from the actual dividend paid by the Issuer, and the Calculation Agent has previously adjusted the terms of the Transaction then the Calculation Agent will either (a) adjust the terms of the Transaction, or (b) determine an amount to be paid by one party to the other party, in each case to account for the discrepancy between the declared dividend and the actual dividend paid by the Issuer. This provision will survive the termination of any relevant Transaction, it be understood that if clause (b) of the previous sentence applies, the party obligated pay such amount will do so in accordance with the instructions of the Calculation Agent.

Adjustments:

Method of Adjustment: Calculation Agent Adjustment.

Diluting Event: Any event described in the definition of “*Potential Adjustment Event*” in Section 11.2(e) of the Equity Definitions, or any similar event, that subjects the Hedging Party or any person (relative to other holders of Shares) to any disadvantage as a result of any action, including, but not limited to, a “poison pill” or other plan that has the effect of shareholder rights being distributed or separated from the Shares. To the extent that an event may be a Potential Adjustment Event and a Diluting Event, the parties agree to treat such event as a Diluting Event.

Diluting Event Consequence: Upon the occurrence of a Diluting Event, the Calculation Agent will adjust the terms of the Transaction to reflect, to the extent practicable, any mutual agreement of Dealer and Counterparty, it being understood that the Calculation Agent will attempt, to the extent practicable, to address the economic effect on the parties from the Diluting Event by (i) extending the Valuation Date to a date up to 24 months after the original Expiration Date, and (ii) adjusting the terms of the Transaction to reflect such extension, including, but not limited to, the Forward Price and the Number of Shares.

Extraordinary Events:

Consequences of Merger Events:

Share-for-Share: Calculation Agent Adjustment

Share-for-Other: Calculation Agent Adjustment

Share-for-Combined:	Calculation Agent Adjustment
Tender Offer:	Applicable
Consequences of Tender Offer:	
Share-for-Share:	Calculation Agent Adjustment
Share-for-Other:	Calculation Agent Adjustment
Share-for-Combined:	Calculation Agent Adjustment
Composition of Combined Consideration:	Applicable
Nationalization, Insolvency or Delisting:	Cancellation and Payment (Calculation Agent Determination)

Additional Disruption Events:

Change in Law:	Applicable; <i>provided</i> that Section 12.9(a)(ii) is hereby amended by (A) adding the words “or any Hedge Positions” after the word “Shares” in the clause (X) thereof; (B) deleting clause (Y) thereto; and (C) adding the words “(including, for the avoidance of doubt and without limitation, adoption or promulgation of new regulations authorized or mandated by existing statute)” after the word “regulation” in the second line thereof; <i>provided</i> that any determination as to whether (i) the adoption of or any change in any applicable law or regulation (including, without limitation, any tax law) or (ii) the promulgation of or any change in or public announcement of the formal or informal interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), in each case, constitutes a “Change in Law” shall be made without regard to Section 739 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 or any similar legal certainty provision in any derivatives legislation enacted after the date of this Master Confirmation that affects the Hedging Party.
Failure to Deliver:	Applicable
Insolvency Filing:	Not Applicable
Determining Party:	Calculation Agent

Hedging Party: Dealer

Additional Representations, Agreements and Acknowledgments:

Non-Reliance: Applicable

Agreements and Acknowledgments Regarding Hedging Activities: Applicable

Additional Acknowledgments: Applicable

Eligible Contract Participant: Each party represents to the other party that it is an “eligible contract participant” as defined in the U.S. Commodity Exchange Act (as amended)

Rebate Amount:

Payment of Rebate Amount: Upon an early termination (if any) prior to the original Valuation Date, Dealer will pay to Counterparty on a related Cash Settlement Payment Date or Settlement Date (as applicable) the Rebate Amount determined on the Early Termination Date (in the case of Physical Settlement) or on the final Averaging Date (in the case of Cash Settlement).

Rebate Amount: In respect of a Number of Shares subject to early termination, an amount equal to the product of (a) the Rebate Percentage minus the Rebate Reduction Factor, (b) the Number of Shares subject to early termination, and (c) the Reference Price.

Rebate Reduction Factor: If the Early Termination Date (or final Averaging Date, as the case may be) (including such date) is less than or equal to 137 calendar days after (and excluding) the Trade Date, a number equal to the product of (x) 0.002/137 and (y) the number of calendar days from and excluding the Trade Date to and including such Early Termination Date (or final Averaging Date, as the case may be).

If the Early Termination Date (or final Averaging Date, as the case may be) (including such date) is more than 137 calendar days after (and excluding) the Trade Date, a number equal to the sum of (a) 0.002 plus (b) the product of (x) 0.022/593 and (y) the difference between (i) Total Day Count and (ii) 137.

Total Day Count: The number of calendar days from and excluding the Trade Date to and including the Early Termination Date (in the case of Physical Settlement) or to and including the final Averaging Date (in the case of Cash Settlement).

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Rebate Percentage:

As specified in the relevant Supplemental Confirmation.

2. Calculation Agent: Dealer, *provided* however that Counterparty may challenge any determination or calculation made by the Calculation Agent within two Business Days following receipt by Counterparty of such determination or calculation, subject to providing in reasonable details the material reasons for the dispute and suggesting an alternative calculation or determination. If the parties are unable to agree on such determination or calculation within one Business Day, (i) the relevant party shall pay the amount, if any, which is not in dispute and (ii) a mutually acceptable third party will be appointed by the parties within two Business Days following such challenge to act as Substitute Calculation Agent and make the relevant determination or calculation. If the parties are unable within two Business Days to agree on, or to appoint, such third party, then each party will, within two Business Days select a leading, independent dealer in instruments of the type covered by this Confirmation and such dealers shall agree on a third party who shall also be a leading, independent dealer in instruments of the type covered by this Master Confirmation to act as Substitute Calculation Agent. Subject to the above, all determinations and calculations by the Substitute Calculation Agent will be binding and conclusive in the absence of manifest error. The costs, fees and expenses (if any) relating to the appointment of the Substitute Calculation Agent shall be borne equally by both parties.

3. Address for Notices:

Notice to Dealer:

Worldwide Plaza
309 West 49th Street
5th Floor
New York, NY 10019
Attention: James Chenard

with a copy to:

Worldwide Plaza
309 West 49th Street
24th Floor
New York, NY 10019
Attention: Michael Ena

Notice to Counterparty:

Steve Milankov
c/o Pershing Square Capital Management, L.P.
888 Seventh Avenue, 42nd Floor
New York, NY 10019

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with a copy to:

Ramy Saad
c/o Pershing Square Capital Management, L.P.
888 Seventh Avenue, 42nd Floor
New York, NY 10019

4. Account Details:

Account details for Dealer: To be advised.
Account details for Counterparty: To be advised.

5. Other Provisions:

(a) Credit Support.

Independent Amount. The Independent Amount for a relevant Transaction with respect to Counterparty is equal to 25.0% of the Forward Price of the relevant Transaction multiplied by the Number of Shares in respect of such Transaction and is payable by Counterparty to Dealer in accordance with the CSA.

(b) Additional Representations and Warranties of Counterparty.

Counterparty hereby represents and warrants to Dealer as of the date hereof, and as of each date on which a Transaction (the “**Proposed Transaction**”) is executed hereunder, and covenants with Dealer, as follows:

- (i) Counterparty represents that the execution of the Transaction by it is not in violation of Section 10(b) of the 1934 Act. In addition, if Counterparty seeks to amend any Transaction, Counterparty will be deemed to represent that Counterparty is not in violation of Section 10(b) of the 1934 Act.
- (ii) Counterparty is aware of its obligations under the United States Federal securities laws in respect of the Shares, including without limitation under Sections 9 and 10(b) of the 1934 Act, as amended, and the rules and regulations thereunder, and during the term of the Transaction will not take any action that does not comply with those obligations.
- (iii) Without limiting the generality of Section 3(a)(iii) of the Agreement, Counterparty is and, after giving effect to the Transaction, will be in compliance with any reporting obligations under Section 16, Section 13(d) and Section 13(g) of the 1934 Act it has with respect to the Shares.
- (iv) Counterparty is not and, after giving effect to the transactions contemplated hereby, will not be required to register as an “investment company” under, and as such term is defined in, the Investment Company Act of 1940, as amended.
- (v) Counterparty is, and shall be as of the date of any payment or delivery by Counterparty hereunder, solvent and able to pay its debts as they come due, with assets having a fair value greater than liabilities and with capital sufficient to carry on the businesses in which it engages.

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- (vi) Without limiting the generality of Section 13.1 of the Equity Definitions, Counterparty acknowledges that (A) Dealer is not making any representations or warranties or giving any advice with respect to the legal, regulatory, accounting or tax treatment of the Transaction, and Counterparty has consulted with its own legal, regulatory, accounting and tax advisors with respect to the Transaction, and (B) none of Dealer and its affiliates has acted or will act as Counterparty's fiduciary in any way, or has any fiduciary duties to Counterparty; and Counterparty is not relying, has not relied and will not rely upon any communication (written or oral) of Dealer or any of its affiliates. Counterparty has made or will make its own independent decision to enter into the Transaction based upon its own judgment and upon advice of such advisors as Counterparty deems necessary.
- (vii) Counterparty is not and has not been for the preceding three months an "affiliate" (as defined in Rule 144 under the 1933 Act) of the Issuer.
- (viii) Counterparty is not an "insider" of the Issuer. An "insider" is a person "who is directly or indirectly the beneficial owner of more than 10 percent of any class of any equity security" of an issuer, or "who is a director or an officer" of an issuer (as such terms, as applicable, are defined in Rule 16a-1 under the 1934 Act).

(c) Economic Exposure.

Counterparty hereby represents and warrants to Dealer as of the date hereof, and as of each date on which a Transaction entered into hereunder remains outstanding, and covenants with Dealer, that the Counterparty, together with any of its affiliates or other persons with whom the Counterparty has agreed to act together for the purpose of acquiring, holding, voting or disposing of equity securities of the Issuer, does not have beneficial ownership to the Shares (including all Transactions hereunder and giving effect to the execution of a Proposed Transaction) in excess of 9.9% of the Issuer's outstanding Shares.

(d) Private Placement.

Buyer represents and warrants to Seller that (i) it is an "accredited investor" as that term is defined in Regulation D as promulgated under the 1933 Act, (ii) it is entering into the Transaction for its own account without a view to the distribution or resale thereof and (iii) it understands that the assignment, transfer or other disposition of the Transaction has not been and will not be registered under the 1933 Act.

(e) Matters relating to Dealer and the Agent.

- (i) Dealer is not registered as a broker or dealer under the 1934 Act. Nomura Securities International, Inc. ("**Agent**") has acted solely as agent for Dealer and Counterparty to the extent required by law in connection with the Transaction and has no obligations, by way of issuance, endorsement, guarantee or otherwise, with respect to the performance of either party under the Transaction. The parties agree to proceed solely against each other, and not against Agent, in seeking enforcement of their rights and obligations with respect to the Transaction, including their rights and obligations with respect to payment of funds and delivery of securities.
- (ii) Agent may have been paid a fee by Dealer in connection with the Transaction. Further details will be furnished upon written request.

(iii) The time of the Transaction will be furnished by Agent upon written request.

(f) Acknowledgments Regarding Hedging.

Counterparty acknowledges (and in the case of clause (vi) below, Dealer and Counterparty acknowledge) that:

- (i) during the term of the Transaction, Dealer and its affiliates may buy or sell Shares or other securities or buy or sell options or futures contracts or enter into swaps or other derivative securities in order to establish, adjust or unwind its hedge position with respect to the Transaction;
- (ii) Dealer and its affiliates may also be active in the market for the Shares and derivatives linked to the Shares other than in connection with hedging activities in relation to the Transaction, including acting as agent or as principal and for its own account or on behalf of customers;
- (iii) Dealer shall make its own determination as to whether, when or in what manner any of its hedging or market activities shall be conducted and shall do so in a manner that it deems appropriate to hedge its price and market risk with respect to the Transaction;
- (iv) any market activities of Dealer and its affiliates with respect to the Shares may affect the market price and volatility of the Shares, each in a manner that may be adverse to Counterparty;
- (v) the Transaction is a derivatives transaction in which it has purchased from Dealer a Share Forward Transaction; Dealer may purchase or sell Shares for its own account at an average price that may be greater than, or less than, the price paid by Counterparty under the terms of the Transaction; and
- (vi) without limiting the generality of the foregoing, any initial price of the Transaction is not the execution price of any initial hedge of the Dealer (if the Dealer chooses to hedge any risk with respect to the Transaction), taking into account any applicable fees or commissions, but rather is an initial price that is at risk to the Dealer (as determined by the Dealer in its sole discretion).

(g) Miscellaneous.

Counterparty and Dealer understand that there may exist one or more confidentiality agreement(s) between Counterparty and Dealer. With respect to any rights or obligations thereunder to maintain the confidential nature of confidential information (as defined therein), the parties agree to continue to maintain the confidential nature of confidential information.

Notwithstanding anything to the contrary contained herein, any party (or such party's affiliates) may disclose to any and all persons, without limitation of any kind, the United States tax treatment (federal, state and local) and tax structure of any transaction contemplated hereunder and all materials of any kind relating to such tax treatment and tax structure. However, any information relating to the United States federal, state or local tax treatment or tax structure shall remain subject to the applicable confidentiality provisions (and the preceding sentence shall not apply) to the extent reasonably necessary to enable any person to comply with applicable securities laws. "Tax treatment" or "tax structure" is limited to any facts relevant to the United

States federal, state or local tax treatment of any Transaction contemplated hereunder and specifically does not include information relating to the identity of Counterparty or any of its affiliates.

(h) No Arrangements.

Counterparty and Dealer each acknowledge and agree that: (i) there are no voting, hedging or settlement arrangements between Counterparty and Dealer with respect to any Shares or the Issuer, other than those set forth herein; (ii) although Dealer may hedge its risk under the Transactions in any way Dealer determines, Dealer has no obligation to hedge with the purchase or maintenance of any Shares; (iii) Counterparty will not be entitled to any voting rights in respect of any of the Shares underlying the Transaction (other than upon an early termination or at maturity where Physical Settlement applies resulting in the delivery of Shares); and (iv) Counterparty will not influence Dealer with respect to the voting of any Hedge Positions of Dealer that are Shares (if any).

(i) Withholding Tax Imposed on Certain Dividend Equivalent Payments.

(i) For purposes of any Payer Tax Representation, the words “any Tax from any payment” shall not include any tax imposed by the Internal Revenue Code of 1986, as amended (or United States Treasury regulations or other guidance issued or any agreements entered into thereunder) with respect to dividend equivalent payments (“Dividend Equivalent Withholding Tax”); (ii) for the avoidance of doubt, the parties agree that for purposes of Section 2(d) of the Agreement the deduction or withholding of Dividend Equivalent Withholding Tax is required by applicable law; and (iii) the definition of “Indemnifiable Tax” under the Agreement shall not include any Dividend Equivalent Withholding Tax.

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Please confirm your agreement to be bound by the terms of the foregoing by executing a copy of this Confirmation and returning it to us.

Yours faithfully,

NOMURA INTERNATIONAL PLC

By: _____

Name:

Title:

Confirmed as of the date first written above:

PERSHING SQUARE FUNDS

By: Pershing Square Capital Management, L.P., as its
Investment Manager

By: PS Management GP, LLC, its General Partner

By: _____

Name: William A. Ackman

Title: Managing Member

15/17

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Nomura International plc1 Angel Lane
London
EC4R 3AB**Telephone**

+91 22 6723 4534

Facsimile

+44 (0)20 7102 9404

Web site

www.nomura.com

Urgent**Please deliver immediately**

SCHEDULE A

SHARE FORWARD SUPPLEMENTAL CONFIRMATION

[Date]

To: PERSHING SQUARE FUNDS
 Attention: c/o Pershing Square Capital Management, L.P.
 888 Seventh Avenue, 42nd Floor
 New York, NY 10019

Dear Sir/Madam:

The purpose of this Share Forward Supplemental Confirmation (this “**Supplemental Confirmation**”) is to confirm the specific terms and conditions of one or more Transactions (each, a “**Transaction**”) entered into between you (“**Counterparty**”) and us (“**Dealer**”) on the Trade Date(s) specified below. This Supplemental Confirmation supplements the Master Confirmation between you and us dated March 30, 2015.

The terms of the particular Transaction(s) to which this Confirmation relates are as follows:

Trade Date	Valuation Date	Number of Shares	Reference Price	Forward Price	Rebate Percentage	Dealer Reference Number
[]	[]	[]	USD []	USD []	%	[]
[]	[]	[]	USD []	USD []	%	[]
[]	[]	[]	USD []	USD []	%	[]

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Please confirm your agreement to be bound by the terms of the foregoing by executing a copy of this Confirmation and returning it to us.

Yours faithfully,

NOMURA INTERNATIONAL PLC

By: _____

Name:

Title:

Confirmed as of the date first written above:

PERSHING SQUARE FUNDS

By: Pershing Square Capital Management, L.P., as its
Investment Manager

By: PS Management GP, LLC, its General Partner

By: _____

Name: William A. Ackman

Title: Managing Member

17/17

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EC4R 3AB

Telephone +91 22 6723 4534
Facsimile +44 (0)20 7102 9404
Web site www.nomura.com

NOMURA
Urgent
Please deliver immediately

SHARE CALL OPTION MASTER CONFIRMATION

To: PERSHING SQUARE FUNDS
Attention: c/o Pershing Square Capital Management, L.P.
888 Seventh Avenue, 42nd Floor
New York, NY 10019
Date: July 29, 2015

Dear Sir/Madam:

The purpose of this Share Option Master Confirmation (this “**Master Confirmation**”) is to set forth the general terms and conditions of one or more Transactions (each a “**Transaction**”) that may be entered into between you (“**Counterparty**”) and us (“**Dealer**”) on the Trade Date specified in a Supplemental Confirmation, each substantially in the form of Schedule A hereto, confirming the specific terms and conditions of a particular Transaction (each a “**Supplemental Confirmation**”). Each Transaction, if executed, will be a Call Option, the terms of which are specified in the Master Confirmation as supplemented by the Supplemental Confirmation (together, the “**Confirmation**”). The entry into this Master Confirmation does not obligate either party to enter into any Transaction.

This Confirmation constitutes a “Confirmation” as referred to in the Agreement specified below. This Confirmation hereby incorporates by reference the 2002 ISDA Equity Derivatives Definitions (the “**Equity Definitions**”) and the 2006 ISDA Definitions (the “**Swap Definitions**”), each as published by the International Swaps and Derivatives Association, Inc. In the event of any inconsistency between the Equity Definitions and the Swap Definitions, the Equity Definitions will govern. In the event of any inconsistency between either the Equity Definitions or the Swap Definitions and this Confirmation, this Confirmation will govern. For purposes of the Equity Definitions, each Transaction shall be a Share Option Transaction.

The Confirmation evidences a complete and binding agreement between Dealer and Counterparty as to the terms of the Transaction to which the Confirmation relates. The Confirmation shall supplement, form a part of and be subject to the 2002 ISDA Master Agreement (the “**Agreement**”) as published by ISDA entered into between the parties on June 18, 2014, including the Schedule thereto and the 1994 Credit Support Annex (Bilateral Form—New York Law) (the “**CSA**”) to such Schedule. In the event of any inconsistency between the provisions of the Agreement or the CSA and the Confirmation, the Confirmation will govern for the purpose of the Transaction to which the Confirmation relates.

1. The terms of the particular Transaction to which this Confirmation relates are as follows:

General Terms:

Trade Date:	As specified in the relevant Supplemental Confirmation
Expiration Date:	As specified in the relevant Supplemental Confirmation
Shares:	The common stock of Mondelez International, Inc. (the “ Issuer ”) (ticker symbol: “MDLZ”)
Exchange:	The NASDAQ Global Select Market

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Related Exchange:	None
Premium:	As specified in the relevant Supplemental Confirmation
Premium Payment Date:	Three Exchange Business Days following the Trade Date, or if such date is not a Currency Business Day, the next following Currency Business Day
	Buyer shall pay Seller the Premium on the Premium Payment Date
Option Style:	American
Option Type:	Call
Buyer:	Counterparty
Seller:	Dealer
Number of Options:	As specified in the relevant Supplemental Confirmation
Option Entitlement:	1 Share per Option
Strike Price:	As specified in the relevant Supplemental Confirmation

General Exercise Terms:

Condition to Physical Settlement:	The Buyer of the Call Option may not exercise any Options with Physical Settlement under the Transaction until either (a) any required filings and any applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, relating to the transactions contemplated hereby, shall have been made or shall have expired or been terminated, as applicable, or (b) Buyer has determined that Buyer has an exemption from any such filings (the “ Physical Settlement Condition ”). Any such exercise shall constitute a representation by the Buyer that such filings have been made and any such waiting periods have expired or that Buyer has determined that Buyer has an exemption from such filings.
Condition to Cash Settlement:	Upon the exercise of the Call Option by the Buyer, the Buyer represents to the Seller that the election by Buyer of Cash Settlement is not in violation of Section 10(b) of the Securities Exchange Act of 1934, as amended (the “ 1934 Act ”). In any event, upon a Cash Settlement, the Buyer will represent to the Seller that either (1) Buyer is an “affiliate” (as defined under Rule 144 under the

Securities Act of 1933, as amended (the “1933 Act”) of the Issuer, (2) Buyer is not an “affiliate” of the Issuer, or (3) Buyer should be deemed an “affiliate” of the Issuer solely for purposes of this Transaction.

Procedures for Exercise:

Latest Exercise Time:	The scheduled closing time of the Exchange
Expiration Time:	The scheduled closing time of the Exchange
Multiple Exercise:	Applicable
Minimum Number of Options:	1
Integral Multiple:	1
Maximum Number of Options:	The number of unexercised Options
Automatic Exercise:	Not Applicable

Settlement Terms:

Settlement Method:	Physical Settlement (unless Cash Settlement is elected by the Counterparty in accordance with the terms hereof); <i>provided</i> that, in respect of Physical Settlement, clause (a) of Section 9.4 of the Equity Definitions is hereby amended by adding the words “as soon as practicable, but in any event no later than” before the words “one Settlement Cycle”.
Default Settlement Method:	Physical Settlement
Settlement Method Election:	Applicable
Electing Party:	Buyer
Settlement Method Election Date(s):	Any Scheduled Trading Day following the Commencement Date

Cash Settlement Terms:

Number of Options Exercised:	The number of Options exercised (or deemed exercised) on an Exercise Date, as communicated by Buyer to Seller by the Latest Exercise Time; <i>provided</i> that the valuation related to such Number of Options exercised will occur as set forth under “Cash Settlement Procedures” below.
Cash Settlement Procedures:	On an Exercise Date where Cash Settlement is elected, the Calculation Agent will determine the Number of

Options Exercised (which may be all such Number of Options Exercised) subject to cash settlement (the “**Settled Number of Options**”) in its good faith and commercially reasonable discretion (which may, for the avoidance of doubt, be exercised in consideration of advice of counsel to Counterparty and counsel to Dealer and in consideration of other market activity or derivative transaction or unwind activity by Counterparty as well as any legal considerations applicable to Counterparty, including, but not limited to, considerations related to the fact that Counterparty may be an “insider” or “affiliate” of the Issuer and the application, if any, of any related securities laws (such considerations, the “**Unwind Parameters**”), and will notify Dealer and Counterparty of such determination. The Calculation Agent will include in such notice the number of Averaging Dates (“**Determined Averaging Date Number**”) and the initial Averaging Date for such settlement which will be the first Scheduled Trading Day after the related Exercise Date (each such date, an “**Initial Averaging Date**”). In respect of the settlement on the Expiration Date, the Initial Averaging Date will be the Expiration Date.

The Calculation Agent will ensure that the Determined Averaging Date Number is equal to or greater than (and is by no more than 5 Scheduled Trading Days less than) a number equal to the quotient of (a) the Settled Number of Options *divided* by (b) the ADTV Limit, with any fractional Determined Averaging Date Number being rounded up to the next whole number. “**ADTV Limit**” means a number equal to the product of (i) 20%, and (ii) the trailing average daily composite trading volume for the most recent 30-day period, determined by the Calculation Agent as of the relevant Exercise Date.

Such cash settlement shall proceed under the Equity Definitions as if (i) the Settled Number of Options were the number of Options exercised for purposes of Section 8.2 of the Equity Definitions (“*Option Cash Settlement Amount*”), (ii) the Averaging Dates were a number of consecutive Exchange Business Days beginning on, and including, the Initial Averaging Date for such settlement, which number shall be equal to Determined Averaging Date Number, and (iii) the Valuation Date were the final Averaging Date for the calculation of the Option Cash Settlement Amount.

Following each such settlement, the Transaction will continue with a Number of Options reduced by the amounts so settled, and the Calculation Agent will select subsequent Initial Averaging Date(s) (in conjunction with a related Determined Averaging Date Number) in a good faith and commercially reasonable manner (taking into account the Unwind Parameters) until the total of all Settled Number of Options equals the Number of Options Exercised. For the avoidance of doubt, the Calculation Agent may select a Settled Number of Options for the first settlement hereunder that equals the total Number of Options Exercised, in which case there shall be only one such settlement hereunder.

Valuation Date: In respect of a Settled Number of Options, the final Averaging Date in respect of such Settled Number of Options.

Cash Settlement Payment Date: In respect of a Settled Number of Options and an Exercise Date, three (3) Currency Business Days following the related Valuation Date.

General Valuation Terms:

Market Disruption Event: Section 6.3(a) of the Equity Definitions is hereby amended by replacing clause (ii) thereof in its entirety with the following: “(ii) an Exchange Disruption, or” and inserting immediately following clause (iii) thereof the following: “; in each case that the Calculation Agent determines is material.”

Section 6.3(d) of the Equity Definitions is hereby amended by deleting the remainder of the provision following the term “Scheduled Closing Time” in the fourth line thereof.

Averaging Date Disruption: Modified Postponement; *provided* that Section 6.7(c)(iii)(A) of the Equity Definitions is hereby modified by inserting the words “the Calculation Agent may determine in its discretion that” after the word “then” in the sixth line thereof. Notwithstanding the foregoing and anything to the contrary in the Equity Definitions, if a Market Disruption Event occurs on any Averaging Date, the Calculation Agent may determine that such Averaging Date is a Disrupted Day only in part, in which case (i) such day shall be an Averaging Date and the Scheduled Trading Day immediately following the date that would otherwise be the last Averaging Date shall be an additional Averaging Date; (ii) the Calculation Agent shall determine the VWAP Price on the Averaging Date that is a partially Disrupted Day on the basis of transactions in the Shares on the

Exchange on such Averaging Date, taking into account the nature and duration of the relevant Market Disruption Event; and (iii) the Calculation Agent shall determine the Settlement Price using an appropriately weighted average of VWAP Prices on the Averaging Dates instead of the arithmetic average.

Section 6.6(a) of the Equity Definitions is hereby amended by replacing the word “shall” in the fifth line thereof with the word “may,” and by deleting clause (i) thereof. Section 6.7(c)(iii)(A) of the Equity Definitions is hereby amended by replacing the word “shall” in the sixth and eighth line thereof with the word “may.”

Settlement Currency:	USD
Option Cash Settlement Amount:	As set forth in Section 8.2 of the Equity Definitions.
Relevant Price:	For purposes of Section 6.7 of the Equity Definitions, with respect to any Options for which Cash Settlement is elected, a price calculated based on the relevant date of determination’s VWAP Price excluding trades on the Exchange below the Limit Price <i>minus</i> \$0.02.
Limit Price:	The Counterparty may communicate to Dealer on any Averaging Date prices above which the Settlement Price is acceptable to Counterparty it being understood that the Calculation Agent may have to increase the Determined Averaging Date Number in a commercially reasonable manner to reflect market liquidity above such prices.
VWAP Price:	For any Exchange Business Day, the volume-weighted average price per Share, as displayed on Bloomberg Page “MDLZ<Equity>AQR” (or any successor thereto) with respect to such Exchange Business Day, as determined by the Calculation Agent, or in the event such price is not so reported for such day for any reason or is manifestly erroneous, as reasonably determined by the Calculation Agent; <i>provided</i> that, when Shares trade above or below a certain price are excluded from the calculation of such volume-weighted average price, the Calculation Agent will modify the calculation commands on Bloomberg to calculate such price to reflect the agreement by the parties.

Dividends:

Ordinary Dividend Amount:	USD 0.17.
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Extraordinary Dividend:	Any dividend or distribution on the Shares (other than any dividend or distribution of the type described in Section 11.2(e)(i) or Section 11.2(e)(ii)(A) or (B) of the Equity Definitions) the ex-date for which occurs during the Dividend Period and the amount or value of which differs from the Ordinary Dividend Amount, as determined by the Calculation Agent.
Dividend Recovery:	In the event that the declared dividend is different from the actual dividend paid by the Issuer, and the Calculation Agent has previously adjusted the terms of a Transaction as set forth in “ <i>Method of Adjustment</i> ” then the Calculation Agent will either (a) re-adjust the terms of such Transaction(s), or (b) determine an amount to be paid by one party to the other party, in each case to account for the discrepancy between the declared dividend and the actual dividend paid by the Issuer. This provision will survive the termination of any relevant Transaction, it be understood that if clause (b) of the previous sentence applies, the party obligated pay such amount will do so in accordance with the instructions of the Calculation Agent.
Dividend Period:	The period from but excluding the Trade Date to and including the Valuation Date.

Adjustments:

Method of Adjustment:	Calculation Agent Adjustment; <i>provided</i> , that the only adjustment for any Spin-off shall be as specified under “ <i>Spin-off</i> ” and “ <i>Consequences of Spin-off</i> ” below.
Diluting Event:	Any event described in the definition of “ <i>Potential Adjustment Event</i> ” in Section 11.2(e) of the Equity Definitions, or any similar event, that subjects the Hedging Party or any person (relative to other holders of Shares) to any disadvantage as a result of any action, including, but not limited to, a “poison pill” or other plan that has the effect of shareholder rights being distributed or separated from the Shares. To the extent that an event may be a Potential Adjustment Event and a Diluting Event, the parties agree to treat such event as a Diluting Event.
Diluting Event Consequence:	Upon the occurrence of a Diluting Event, the Calculation Agent will adjust the terms of this Transaction to reflect, to the extent practicable, any mutual agreement of Dealer and Counterparty, it being understood that the Calculation Agent will attempt, to the extent practicable, to address the economic effect on the parties from the

Diluting Event by (i) extending the Expiration Date to a date up to 24 months after the original Expiration Date, and (ii) adjusting the terms of the Transaction to reflect such extension, including, but not limited to, the Strike Price and the payment of any additional Premium.

Spin-off:

A distribution of Spin-off Shares to holders of the Shares (the “**Original Shares**”). “**Spin-off Shares**” means shares of a subsidiary of the Issuer or any other entity in which the Issuer has an equity investment (the “**Spin-off Company**”) that are, or that as of the ex-dividend date of a distribution of such shares to holder of the Original Shares are, scheduled to be publicly quoted, traded or listed on a United States securities exchange or quotation system. Notwithstanding anything else to the contrary in the Equity Definitions, a distribution of Spin-off Shares will in every case require the Calculation Agent to take the actions specified under “*Consequences of Spin-off*” below and the Calculation Agent will not adjust the Transaction in any other manner.

Consequences of Spin-off:

Following the occurrence of a Spin-off, the Calculation Agent shall adjust the Transaction on account of such distribution of Spin-off Shares. Notwithstanding anything else to the contrary in the Equity Definitions, the Calculation Agent’s adjustment must continue the Transaction as two separate Transactions in respect of the Original Shares and the Spin-off Shares with substantially similar terms; *provided*, that the Calculation Agent shall make such adjustments to the terms of the Transactions as the Calculation Agent determines appropriate to account for the economic effect on the original Transaction of such Spin-off.

Extraordinary Events:

Consequences of Merger Events:

Share-for-Share:

Alternative Obligation

Share-for-Other:

Cancellation and Payment (Calculation Agent Determination)

Share-for-Combined:

Component Adjustment

Tender Offer:

Not Applicable

Composition of Combined Consideration:

Applicable

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Nationalization, Insolvency or Delisting:

Cancellation and Payment (Calculation Agent Determination)

Additional Disruption Events:

Change in Law:

Applicable; *provided* that Section 12.9(a)(ii) is hereby amended by (A) adding the words “or any Hedge Positions” after the word “Shares” in the clause (X) thereof; (B) deleting clause (Y) thereto; and (C) adding the words “(including, for the avoidance of doubt and without limitation, adoption or promulgation of new regulations authorized or mandated by existing statute)” after the word “regulation” in the second line thereof; *provided* that any determination as to whether (i) the adoption of or any change in any applicable law or regulation (including, without limitation, any tax law) or (ii) the promulgation of or any change in or public announcement of the formal or informal interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), in each case, constitutes a “Change in Law” shall be made without regard to Section 739 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 or any similar legal certainty provision in any derivatives legislation enacted after the Trade Date of the Transaction that affects the Hedging Party.

Failure to Deliver:

Applicable

Insolvency Filing:

Not Applicable

Determining Party:

Calculation Agent

Hedging Party:

Dealer

Additional Representations, Agreements and Acknowledgments:

Non-Reliance:

Applicable

Agreements and Acknowledgments Regarding Hedging Activities:

Applicable

Additional Acknowledgments:

Applicable

Eligible Contract Participant:

Each party represents to the other party that it is an “eligible contract participant” as defined in the U.S. Commodity Exchange Act (as amended)

2. Calculation Agent: Dealer, *provided* however that Counterparty may challenge any determination or calculation made by the Calculation Agent within two Business Days following receipt by Counterparty of such determination or calculation, subject to providing in reasonable details the material reasons for the dispute and suggesting an alternative calculation or determination. If the parties are unable to agree on such determination or calculation within one Business Day, (i) the relevant party shall pay the amount, if any, which is not in dispute and (ii) a mutually acceptable third party will be appointed by the parties within two Business Days following such challenge to act as Substitute Calculation Agent and make the relevant determination or calculation. If the parties are unable within two Business Days to agree on, or to appoint, such third party, then each party will, within two Business Days select a leading, independent dealer in instruments of the type covered by this Confirmation and such dealers shall agree on a third party who shall also be a leading, independent dealer in instruments of the type covered by this Confirmation to act as Substitute Calculation Agent. Subject to the above, all determinations and calculations by the Substitute Calculation Agent will be binding and conclusive in the absence of manifest error. The costs, fees and expenses (if any) relating to the appointment of a third party shall be borne equally by both parties.

3. Address for Notices:

Notice to Dealer:

309 West 49th Street
New York, NY 10019
Attention: James Chenard

with a copy to:

309 West 49th Street
New York, NY 10019
Attention: Equities - Legal

Notice to Counterparty:

Steve Milankov
c/o Pershing Square Capital Management, L.P.
888 Seventh Avenue, 42nd Floor
New York, NY 10019

with a copy to:

Ramy Saad
c/o Pershing Square Capital Management, L.P.
888 Seventh Avenue, 42nd Floor
New York, NY 10019

4. Account Details:

Account details for Dealer: To be advised.

Account details for Counterparty: To be advised.

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5. Other Provisions:

(a) Independent Amount. The Independent Amount for a relevant Transaction with respect to the Counterparty is equal to 50% of the Premium of the relevant Transaction and is payable by the Counterparty to the Dealer in accordance with the CSA.

(b) Additional Representations and Warranties of Counterparty.

Counterparty hereby represents and warrants to Dealer as of the date hereof, and as of each date on which a Transaction (the “**Proposed Transaction**”) is executed hereunder, and covenants with Dealer, as follows:

- (i) Counterparty represents that the execution of the Transaction by it is not in violation of Section 10(b) of the 1934 Act. In addition, if the Counterparty seeks to amend any Transaction, the Counterparty will be deemed to represent that the Counterparty is not in violation of Section 10(b) of the 1934 Act.
- (ii) Counterparty is aware of its obligations under the United States Federal securities laws in respect of the Shares, including without limitation under Sections 9 and 10(b) of the 1934 Act, as amended, and the rules and regulations thereunder, and during the term of the Transaction will not take any action that does not comply with those obligations.
- (iii) Without limiting the generality of Section 3(a)(iii) of the Agreement, Counterparty is and, after giving effect to the Transaction, will be in compliance with any reporting obligations under Section 16, Section 13(d) and Section 13(g) of the 1934 Act it has with respect to the Shares.
- (iv) Counterparty is not and, after giving effect to the transactions contemplated hereby, will not be required to register as an “investment company” under, and as such term is defined in, the Investment Company Act of 1940, as amended.
- (v) Counterparty is, and shall be as of the date of any payment or delivery by Counterparty hereunder, solvent and able to pay its debts as they come due, with assets having a fair value greater than liabilities and with capital sufficient to carry on the businesses in which it engages.
- (vi) Without limiting the generality of Section 13.1 of the Equity Definitions, Counterparty acknowledges that (A) Dealer is not making any representations or warranties or giving any advice with respect to the legal, regulatory, accounting or tax treatment of the Transaction, and Counterparty has consulted with its own legal, regulatory, accounting and tax advisors with respect to the Transaction, and (B) none of Dealer and its affiliates has acted or will act as Counterparty’s fiduciary in any way, or has any fiduciary duties to Counterparty; and Counterparty is not relying, has not relied and will not rely upon any communication (written or oral) of Dealer or any of its affiliates. Counterparty has made or will make its own independent decision to enter into the Transaction based upon its own judgment and upon advice of such advisors as Counterparty deems necessary.
- (vii) Counterparty is not an “affiliate” (as defined in Rule 144) of the Issuer.

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- (viii) Counterparty is not an “insider” of the Issuer. An “insider” is a person “who is directly or indirectly the beneficial owner of more than 10 percent of any class of any equity security” of an issuer, or “who is a director or an officer” of an issuer (as such terms, as applicable, are defined in Rule 16a-1 under the 1934 Act).
- (ix) Counterparty does not have economic exposure (including economic exposure held by any of its affiliates) to the Shares equal or exceeding 9.9% of the Issuer’s outstanding shares.

(c) Additional Representations and Warranties of Counterparty.

Except as otherwise agreed between the parties, Counterparty represents and warrants to Dealer (which representations will be deemed to be repeated by Counterparty on each date on which a Transaction hereunder remains outstanding), and covenants with Dealer, that Counterparty’s economic exposure to the Shares does not, and at any time during the term of the Transaction will not, exceed 9.9% of the outstanding Shares.

(d) Private Placement.

Buyer represents and warrants to Seller that (i) it is an “accredited investor” as that term is defined in Regulation D as promulgated under the 1933 Act, (ii) it is entering into the Transaction for its own account without a view to the distribution or resale thereof and (iii) it understands that the assignment, transfer or other disposition of the Transaction has not been and will not be registered under the 1933 Act.

(e) Matters relating to Dealer and the Agent.

- (i) Dealer is not registered as a broker or dealer under the 1934 Act. Nomura Securities International, Inc. (“**Agent**”) has acted solely as agent for Dealer and Counterparty to the extent required by law in connection with the Transaction and has no obligations, by way of issuance, endorsement, guarantee or otherwise, with respect to the performance of either party under the Transaction. The parties agree to proceed solely against each other, and not against Agent, in seeking enforcement of their rights and obligations with respect to the Transaction, including their rights and obligations with respect to payment of funds and delivery of securities.
- (ii) Agent may have been paid a fee by Dealer in connection with the Transaction. Further details will be furnished upon written request.
- (iii) The time of the Transaction will be furnished by Agent upon written request.

(f) Acknowledgments Regarding Hedging.

Counterparty acknowledges that:

- (i) during the term of the Transaction, Dealer and its affiliates may buy or sell Shares or other securities or buy or sell options or futures contracts or enter into swaps or other derivative securities in order to establish, adjust or unwind its hedge position with respect to the Transaction;
- (ii) Dealer and its affiliates may also be active in the market for the Shares and derivatives linked to the Shares other than in connection with hedging activities in relation to the Transaction, including acting as agent or as principal and for its own account or on behalf of customers;

- (iii) Dealer shall make its own determination as to whether, when or in what manner any hedging or market activities in Issuer's securities shall be conducted and shall do so in a manner that it deems appropriate to hedge its price and market risk with respect to the Transaction;
- (iv) any market activities of Dealer and its affiliates with respect to the Shares may affect the market price and volatility of the Shares, each in a manner that may be adverse to Counterparty;
- (v) the Transaction is a derivatives transaction in which it has purchased from Dealer an option; Dealer may purchase or sell Shares for its own account at an average price that may be greater than, or less than, the price paid to Counterparty under the terms of the Transaction; and
- (vi) without limiting the generality of the foregoing, any initial price of the Transaction is not the execution price of any initial hedge of the Dealer (if the Dealer chooses to hedge any risk with respect to the Transaction), taking into account any applicable fees or commissions, but rather is an initial price that is at risk to the Dealer (as determined by the Dealer in its sole discretion).

(g) Miscellaneous.

Counterparty and Dealer understand that there may exist one or more confidentiality agreement(s) between Counterparty and Dealer. With respect to any rights or obligations thereunder to maintain the confidential nature of confidential information (as defined therein), the parties agree to continue to maintain the confidential nature of confidential information.

Notwithstanding anything to the contrary contained herein, any party (or such party's affiliates) may disclose to any and all persons, without limitation of any kind, the United States tax treatment (federal, state and local) and tax structure of any transaction contemplated hereunder and all materials of any kind relating to such tax treatment and tax structure. However, any information relating to the United States federal, state or local tax treatment or tax structure shall remain subject to the applicable confidentiality provisions (and the preceding sentence shall not apply) to the extent reasonably necessary to enable any person to comply with applicable securities laws. "Tax treatment" or "tax structure" is limited to any facts relevant to the United States federal, state or local tax treatment of any Transaction contemplated hereunder and specifically does not include information relating to the identity of Counterparty or any of its affiliates.

(h) No Arrangements.

Counterparty and Dealer each acknowledge and agree that: (i) there are no voting, hedging or settlement arrangements between Counterparty and Dealer with respect to any Shares or the Issuer, other than those set forth herein; (ii) although the Dealer may hedge its risk under the Transactions in any way the Dealer determines, the Dealer has no obligation to hedge with the purchase or maintenance of any Shares; (iii) the Counterparty will not be entitled to any voting rights in respect of any of the Shares underlying the Options in the Transaction (other than upon an exercise of the Options for Physical Settlement resulting in the delivery of Shares); and (iv) the Counterparty will not influence the Dealer with respect to the voting of any Hedge Positions of the Dealer that are Shares (if any).

Please confirm your agreement to be bound by the terms of the foregoing by executing a copy of this Confirmation and returning it to us.

Yours faithfully,

NOMURA INTERNATIONAL PLC

By: _____

Name:

Title:

Confirmed as of the date first written above:

PERSHING SQUARE FUNDS

By: Pershing Square Capital Management, L.P., as its
Investment Manager

By: PS Management GP, LLC, its General Partner

By: _____

Name: William A. Ackman

Title: Managing Member

14/16

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Registered Office: 1 Angel Lane, London EC4R 3AB, United Kingdom A member of the Nomura group of companies.

SHARE CALL OPTION SUPPLEMENTAL CONFIRMATION

To: PERSHING SQUARE FUNDS
Attention: c/o Pershing Square Capital Management, L.P.
888 Seventh Avenue, 42nd Floor
New York, NY 10019
Date: , 2015

Dear Sir/Madam:

The purpose of this Share Option Supplemental Confirmation (this “**Supplemental Confirmation**”) is to confirm the specific terms and conditions of the Transaction(s) (each a “**Transaction**”) entered into between you (“**Counterparty**”) and us (“**Dealer**”) on the Trade Date specified below. This Supplemental Confirmation supplements the Master Confirmation between you and us dated July 29, 2015.

The terms of the particular Transaction(s) to which this Confirmation relates are as follows:

<u>Trade Date</u>	<u>Expiration Date</u>	<u>Premium Per Option</u>	<u>Aggregate Premium</u>	<u>Number of Options</u>	<u>Strike Price</u>	<u>Independent Amount</u>
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15/16

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Registered Office: 1 Angel Lane, London EC4R 3AB, United Kingdom A member of the Nomura group of companies.

Please confirm your agreement to be bound by the terms of the foregoing by executing a copy of this Confirmation and returning it to us.

Yours faithfully,

NOMURA INTERNATIONAL PLC

By: _____

Name:

Title:

Confirmed as of the date first written above:

PERSHING SQUARE FUNDS

By: Pershing Square Capital Management, L.P., as its
Investment Manager

By: PS Management GP, LLC, its General Partner

By: _____

Name: William A. Ackman

Title: Managing Member

16/16

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AMENDMENT AGREEMENT

AMENDMENT AGREEMENT, dated as of July 29, 2015, between NOMURA INTERNATIONAL PLC (“**Dealer**”) and PERSHING SQUARE FUNDS (“**Counterparty**”). Reference is hereby made to the Share Forward Master Confirmation (the “**Master Confirmation**”) between Dealer and Counterparty, dated March 30, 2015, as supplemented by Supplemental Confirmations from time to time (collectively, the “**Confirmation**”). Capitalized terms used but not defined herein shall have the meanings set forth in the Confirmation.

Dealer and Counterparty hereby agree to amend the Master Confirmation with respect to all Transactions thereunder as follows:

1. The “Method of Adjustment” provision under the heading “Adjustments” is amended by adding at the end thereof the following:
 ; *provided*, that the only adjustment for any Spin-off shall be as specified under “*Spin-off*” and “*Consequences of Spin-off*” below
2. The following is inserted after the “Diluting Event Consequence” provision under the heading “Adjustments”:

Spin-off:

A distribution of Spin-off Shares to holders of the Shares (the “**Original Shares**”). “**Spin-off Shares**” means shares of a subsidiary of the Issuer or any other entity in which the Issuer has an equity investment (the “**Spin-off Company**”) that are, or that as of the ex-dividend date of a distribution of such shares to holder of the Original Shares are, scheduled to be publicly quoted, traded or listed on a United States securities exchange or quotation system. Notwithstanding anything else to the contrary in the Equity Definitions, a distribution of Spin-off Shares will in every case require the Calculation Agent to take the actions specified under “*Consequences of Spin-off*” below and the Calculation Agent will not adjust the Transaction in any other manner.

Consequences of Spin-off:

Following the occurrence of a Spin-off, the Calculation Agent shall adjust the Transaction on account of such distribution of Spin-off Shares. Notwithstanding anything else to the contrary in the Equity Definitions, the Calculation Agent’s adjustment must continue the Transaction as two separate Transactions in respect of the Original Shares and the Spin-off Shares with substantially similar terms; *provided*, that the Calculation Agent shall make such adjustments to the terms of the Transactions as the Calculation Agent determines appropriate to account for the economic effect on the original Transaction of such Spin-off.

3. **Representations and Warranties.**

(a) Each party hereby represents and warrants that representations and warranties set forth in Section 3(a) (“*Basic Representations*”) of the Agreement and Part 4(n)(i) (“*Relationship Between Parties*”) of the Schedule to the Agreement are true and correct as of the date hereof with respect to this Amendment Agreement and/or the Confirmation, as amended hereby, as the context shall require, and the Transactions, as amended hereby.

(b) Counterparty hereby represents and warrants that representations and warranties set forth in Section 5(b) (“*Additional Representations and Warranties of Counterparty*”) of the Master Confirmation are true and correct as of the date hereof with respect to this Amendment Agreement and/or the Confirmation, as amended hereby, as the context shall require, and the Transactions, as amended hereby.

4. **Full Force and Effect.** For the avoidance of doubt, except as amended hereby, the Confirmation and the Transactions shall remain in full force and effect.

5. **Counterparts.** This Amendment Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if all of the signatures thereto and hereto were upon the same instrument.

6. **Governing Law.** This Amendment Agreement shall be governed by, and construed in accordance with, the governing law of the Agreement.

[Signature page follows]

NOMURA INTERNATIONAL PLCBy: _____
Name: _____
Title: _____**PERSHING SQUARE FUNDS**By: Pershing Square Capital Management, L.P., as its
Investment Manager

By: PS Management GP, LLC, its General Partner

By: _____
Name: William A. Ackman
Title: Managing Member