

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended March 31, 2026
OR

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

For the transition period from _____ to _____
Commission file number: **001-37580**

Alphabet Inc.

(Exact name of registrant as specified in its charter)

Delaware

61-1767919

(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer Identification Number)

1600 Amphitheatre Parkway
Mountain View, CA 94043

(Address of principal executive offices, including zip code)

(650) 253-0000

(Registrant's telephone number, including area code)

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

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A Common Stock, \$0.001 par value	GOOGL	Nasdaq Stock Market LLC (Nasdaq Global Select Market)
Class C Capital Stock, \$0.001 par value	GOOG	Nasdaq Stock Market LLC (Nasdaq Global Select Market)
2.375% Senior Notes due 2028	—	Nasdaq Stock Market LLC
2.500% Senior Notes due 2029	—	Nasdaq Stock Market LLC
4.125% Senior Notes due 2029	—	Nasdaq Stock Market LLC
2.875% Senior Notes due 2031	—	Nasdaq Stock Market LLC
4.625% Senior Notes due 2032	—	Nasdaq Stock Market LLC
3.000% Senior Notes due 2033	—	Nasdaq Stock Market LLC
3.125% Senior Notes due 2034	—	Nasdaq Stock Market LLC
3.375% Senior Notes due 2037	—	Nasdaq Stock Market LLC
3.500% Senior Notes due 2038	—	Nasdaq Stock Market LLC
5.500% Senior Notes due 2041	—	Nasdaq Stock Market LLC
4.000% Senior Notes due 2044	—	Nasdaq Stock Market LLC
3.875% Senior Notes due 2045	—	Nasdaq Stock Market LLC
4.000% Senior Notes due 2054	—	Nasdaq Stock Market LLC
5.875% Senior Notes due 2058	—	Nasdaq Stock Market LLC
4.375% Senior Notes due 2064	—	Nasdaq Stock Market LLC
6.125% Senior Notes due 2126	—	Nasdaq Stock Market LLC

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

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

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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

As of April 22, 2026, there were 5,824 million shares of Alphabet's Class A stock outstanding, 836 million shares of Alphabet's Class B stock outstanding, and 5,456 million shares of Alphabet's Class C stock outstanding.

Alphabet Inc.
Form 10-Q
For the Quarterly Period Ended March 31, 2026

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Note About Forward-Looking Statements

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally can be identified by words such as, but not limited to, "anticipates," "believes," "could," "estimates," "expects," "intends," "may," "plans," "predicts," "projects," "will be," "will continue," "will likely result," and similar expressions. These include, among other things, expectations regarding the growth of our business and revenues, including factors that may impact such growth, and fluctuations in our revenues and margins; statements relating to plans, expectations, and trends about our core business metrics, costs and expenses, capital expenditures, sources of funding, products and services, strategic business transactions, and other aspects of our business operations and strategies; statements regarding the global macroeconomic and regulatory environment; as well as other statements regarding our future operations, financial condition and prospects, and actual or potential risk and liability exposures. Forward-looking statements may appear throughout this report and other documents we file with the Securities and Exchange Commission (SEC), including without limitation, the following sections: Part I, Item 2, "Management's Discussion and Analysis of Financial Condition and Results of Operations" in this Quarterly Report on Form 10-Q and Part I, Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as updated in this Quarterly Report on Form 10-Q. These forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties, which could cause our actual results to differ materially from those reflected in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in this Quarterly Report on Form 10-Q; the risks discussed in Part I, Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as updated in this Quarterly Report on Form 10-Q; and the trends discussed in Part II, Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025; and those discussed in other documents we file with the SEC. We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements, except as required by law. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

As used herein, "Alphabet," "the company," "we," "us," "our," and similar terms include Alphabet Inc. and its subsidiaries, unless the context indicates otherwise.

"Alphabet," "Google," and other trademarks of ours appearing in this report are our property. We do not intend our use or display of other companies' trade names or trademarks to imply an endorsement or sponsorship of us by such companies, or any relationship with any of these companies.

PART I. FINANCIAL INFORMATION
ITEM 1. FINANCIAL STATEMENTS

Alphabet Inc.
CONSOLIDATED BALANCE SHEETS
(in millions, except par value per share amounts)

	As of December 31, 2025	As of March 31, 2026 (unaudited)
Assets		
Current assets:		
Cash and cash equivalents	\$ 30,708	\$ 38,063
Marketable securities	96,135	88,777
Total cash, cash equivalents, and marketable securities	126,843	126,840
Accounts receivable, net	62,886	62,999
Other current assets	16,309	23,914
Total current assets	206,038	213,753
Non-marketable securities	68,687	106,946
Deferred income taxes	9,113	1,995
Property and equipment, net	246,597	281,020
Operating lease assets	15,221	15,509
Goodwill	33,380	57,774
Intangible assets, net	1,283	9,444
Other non-current assets	14,962	17,478
Total assets	\$ 595,281	\$ 703,919
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 12,200	\$ 16,852
Accrued compensation and benefits	17,546	13,947
Accrued expenses and other current liabilities	55,557	63,019
Accrued revenue share	10,864	10,208
Deferred revenue	6,578	7,162
Total current liabilities	102,745	111,188
Long-term debt	46,547	77,501
Income taxes payable, non-current	9,531	12,457
Operating lease liabilities	12,744	12,983
Other long-term liabilities	8,449	11,044
Total liabilities	180,016	225,173
Commitments and Contingencies (Note 10)		
Stockholders' equity:		
Preferred stock, \$0.001 par value per share, 100 shares authorized; no shares issued and outstanding	0	0
Class A, Class B, and Class C stock and additional paid-in capital, \$0.001 par value per share: 300,000 shares authorized (Class A 180,000, Class B 60,000, Class C 60,000); 12,088 (Class A 5,822, Class B 837, Class C 5,429) and 12,116 (Class A 5,824, Class B 836, Class C 5,456) shares issued and outstanding	93,126	96,902
Accumulated other comprehensive income (loss)	(1,916)	(2,180)
Retained earnings	324,055	384,024
Total stockholders' equity	415,265	478,746
Total liabilities and stockholders' equity	\$ 595,281	\$ 703,919

See accompanying notes.

Alphabet Inc.
CONSOLIDATED STATEMENTS OF INCOME
(in millions, except per share amounts; unaudited)

	Three Months Ended March 31,	
	2025	2026
Revenues	\$ 90,234	\$ 109,896
Costs and expenses:		
Cost of revenues	36,361	41,271
Research and development	13,556	17,032
Sales and marketing	6,172	7,606
General and administrative	3,539	4,291
Total costs and expenses	59,628	70,200
Income from operations	30,606	39,696
Other income (expense), net	11,183	37,716
Income before income taxes	41,789	77,412
Provision for income taxes	7,249	14,834
Net income	\$ 34,540	\$ 62,578
Basic net income per share (Note 12)	\$ 2.84	\$ 5.17
Diluted net income per share (Note 12)	\$ 2.81	\$ 5.11

See accompanying notes.

Alphabet Inc.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(in millions; unaudited)

	Three Months Ended March 31,	
	2025	2026
Net income	\$ 34,540	\$ 62,578
Other comprehensive income (loss):		
Change in foreign currency translation adjustment, net of income tax benefit (expense) of \$45 and \$(54)	663	(326)
Available-for-sale investments:		
Change in net unrealized gains (losses)	645	(356)
Less: reclassification adjustment for net (gains) losses included in net income	(84)	(19)
Net change, net of income tax benefit (expense) of \$(159) and \$106	561	(375)
Cash flow hedges:		
Change in net unrealized gains (losses)	(313)	279
Less: reclassification adjustment for net (gains) losses included in net income	(197)	158
Net change, net of income tax benefit (expense) of \$131 and \$(117)	(510)	437
Other comprehensive income (loss)	714	(264)
Comprehensive income	\$ 35,254	\$ 62,314

See accompanying notes.

Alphabet Inc.
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(in millions; unaudited)

Three Months Ended March 31, 2025

	Class A, Class B, Class C Stock and Additional Paid-In Capital		Accumulated Other Comprehensive Income (Loss)	Retained Earnings	Total Stockholders' Equity
	Shares	Amount			
Balance as of December 31, 2024	12,211	\$ 84,800	\$ (4,800)	\$ 245,084	\$ 325,084
Stock issued	27	0	0	0	0
Stock-based compensation	0	5,553	0	0	5,553
Tax withholding related to vesting of restricted stock units, and other	0	(3,240)	0	0	(3,240)
Repurchases of stock	(83)	(815)	0	(14,486)	(15,301)
Dividends and dividend equivalents declared (\$0.20 per share)	0	27	0	(2,510)	(2,483)
Sale of interest in consolidated entities	0	400	0	0	400
Net income	0	0	0	34,540	34,540
Other comprehensive income (loss)	0	0	714	0	714
Balance as of March 31, 2025	12,155	\$ 86,725	\$ (4,086)	\$ 262,628	\$ 345,267

Three Months Ended March 31, 2026

	Class A, Class B, Class C Stock and Additional Paid-In Capital		Accumulated Other Comprehensive Income (Loss)	Retained Earnings	Total Stockholders' Equity
	Shares	Amount			
Balance as of December 31, 2025	12,088	\$ 93,126	\$ (1,916)	\$ 324,055	\$ 415,265
Stock issued	28	0	0	0	0
Stock-based compensation	0	6,793	0	0	6,793
Tax withholding related to vesting of restricted stock units, and other	0	(6,267)	0	0	(6,267)
Dividends and dividend equivalents declared (\$0.21 per share)	0	50	0	(2,609)	(2,559)
Sale of interest in consolidated entities	0	3,200	0	0	3,200
Net income	0	0	0	62,578	62,578
Other comprehensive income (loss)	0	0	(264)	0	(264)
Balance as of March 31, 2026	12,116	\$ 96,902	\$ (2,180)	\$ 384,024	\$ 478,746

See accompanying notes.

Alphabet Inc.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(in millions; unaudited)

	Three Months Ended March 31,	
	2025	2026
Operating activities		
Net income	\$ 34,540	\$ 62,578
Adjustments:		
Depreciation of property and equipment	4,487	6,482
Stock-based compensation expense	5,516	6,751
Deferred income taxes	(1,152)	6,920
Loss (gain) on debt and equity securities, net	(9,960)	(36,804)
Other	481	1,265
Changes in assets and liabilities, net of effects of acquisitions:		
Accounts receivable, net	1,638	(363)
Income taxes, net	7,197	8,101
Other assets	(1,288)	(3,403)
Accounts payable	(880)	(240)
Accrued expenses and other liabilities	(4,929)	(6,002)
Deferred revenue	500	505
Net cash provided by operating activities	36,150	45,790
Investing activities		
Purchases of property and equipment	(17,197)	(35,674)
Purchases of marketable securities	(18,453)	(31,041)
Maturities and sales of marketable securities	20,345	38,001
Purchases of non-marketable securities	(958)	(906)
Maturities and sales of non-marketable securities	259	848
Acquisitions, net of cash acquired, and purchases of intangible assets	(340)	(33,621)
Other investing activities	150	(996)
Net cash used in investing activities	(16,194)	(63,389)
Financing activities		
Net payments related to stock-based award activities	(3,110)	(5,483)
Repurchases of stock	(15,068)	0
Dividend payments	(2,434)	(2,542)
Proceeds from issuance of debt, net of costs	4,532	31,379
Repayments of debt	(4,521)	(1,477)
Proceeds from sale of interest in consolidated entities, net	400	3,200
Net cash provided by (used in) financing activities	(20,201)	25,077
Effect of exchange rate changes on cash and cash equivalents	43	(123)
Net increase (decrease) in cash and cash equivalents	(202)	7,355
Cash and cash equivalents at beginning of period	23,466	30,708
Cash and cash equivalents at end of period	\$ 23,264	\$ 38,063
Supplemental disclosures of non-cash investing activities:		
Property and equipment included in accrued liabilities and accounts payable	\$ 11,388	\$ 24,131

See accompanying notes.

Alphabet Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note 1. Summary of Significant Accounting Policies**Nature of Operations**

Google was incorporated in California in September 1998 and re-incorporated in the State of Delaware in August 2003. In 2015, we implemented a holding company reorganization, and as a result, Alphabet Inc. ("Alphabet") became the successor issuer to Google.

We generate revenues by delivering relevant, cost-effective online advertising; cloud-based solutions that provide enterprise customers of all sizes with infrastructure, platform services, and applications; and sales of other products and services, such as fees received for subscription-based products, apps and in-app purchases, and devices.

Basis of Consolidation

The consolidated financial statements of Alphabet include the accounts of Alphabet and entities consolidated under the variable interest and voting models. Intercompany balances and transactions have been eliminated.

Unaudited Interim Financial Information

These unaudited interim consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States (GAAP), and in our opinion, include all adjustments of a normal recurring nature necessary for fair financial statement presentation. Interim results are not necessarily indicative of the results to be expected for the full year ending December 31, 2026. We have made estimates and assumptions that affect the amounts reported and disclosed in the financial statements and the accompanying notes. Actual results could differ materially from these estimates.

These consolidated financial statements and other information presented in this Form 10-Q should be read in conjunction with the consolidated financial statements and the related notes included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 filed with the SEC. There have been no material changes to our significant accounting policies from our Annual Report on Form 10-K for the year ended December 31, 2025, except for as described below.

Use of Estimates

Preparation of consolidated financial statements in conformity with GAAP requires us to make estimates and assumptions that affect the amounts reported and disclosed in the financial statements and the accompanying notes. Actual results could differ materially from these estimates due to uncertainties. On an ongoing basis, we evaluate our estimates, including those related to the allowance for credit losses; contingent liabilities; fair values of financial instruments, intangible assets and goodwill; income taxes; inventory; and useful lives of intangible assets and property and equipment, among others. We base our estimates on assumptions, both historical and forward looking, that are believed to be reasonable, and the results of which form the basis for making judgments about the carrying values of assets and liabilities.

Acquired Intangible Assets

Intangible assets with definite lives are amortized over their estimated useful lives on a straight-line basis generally over periods ranging from one to 10 years, and are subsequently removed from the presentation of gross intangible assets and accumulated amortization once they are fully amortized.

Assets Held for Sale

We consider assets to be held for sale in the period when all of the criteria for a qualifying plan of sale are met. Upon designation as held for sale, we record the assets at the lower of their carrying value or their estimated fair value, reduced for the cost to sell the assets, and cease depreciation. Long-lived assets classified as held for sale are measured at fair value on a nonrecurring basis.

Recently Issued Accounting Pronouncements Not Yet Adopted

In November 2024, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2024-03 "Income Statement: Reporting Comprehensive Income-Expense Disaggregation Disclosures (Subtopic 220-40)" to improve the disclosures about an entity's expenses. Upon adoption, we will be required to disclose in the notes to the financial statements a disaggregation of certain expense categories included within the relevant expense captions on the consolidated statements of income. The standard is effective for our 2027 annual period, and our interim periods beginning in 2028, with early adoption permitted. The standard can be applied either prospectively or retrospectively. We are currently assessing adoption timing, the method of adoption, and the effect that the updated standard will have on our financial statement disclosures.

In September 2025, the FASB issued ASU 2025-06 "Intangibles: Goodwill and Other-Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software" to modernize the accounting for software costs under Subtopic 350-40, Intangibles-Goodwill and Other-Internal-Use Software (referred to as "internal-use software"). Upon adoption, we will be required to account for internal-use software under the updated capitalization criteria. The standard is effective for our interim and annual 2028 periods, with early adoption permitted. The standard can be applied either prospectively, retrospectively, or under a modified transition approach. We are currently assessing adoption timing, the method of adoption, and the effect that the updated standard will have on our consolidated financial statements.

Prior Period Reclassifications

Certain amounts in prior periods have been reclassified to conform with current period presentation.

Note 2. Revenues

Disaggregated Revenues

The following table presents revenues disaggregated by type (in millions):

	Three Months Ended March 31,	
	2025	2026
Google Search & other	\$ 50,702	\$ 60,399
YouTube ads	8,927	9,883
Google Network	7,256	6,971
Google advertising	66,885	77,253
Google subscriptions, platforms, and devices	10,379	12,384
Google Services total	77,264	89,637
Google Cloud	12,260	20,028
Other Bets	450	411
Hedging gains (losses)	260	(180)
Total revenues	\$ 90,234	\$ 109,896

The following table presents revenues disaggregated by geography, based on the addresses of our customers (in millions):

	Three Months Ended March 31,			
	2025		2026	
United States	\$ 43,964	49 %	\$ 53,975	49 %
EMEA ⁽¹⁾	25,923	29	31,468	28
APAC ⁽¹⁾	14,854	16	18,288	17
Other Americas ⁽¹⁾	5,233	6	6,345	6
Hedging gains (losses)	260	0	(180)	0
Total revenues	\$ 90,234	100 %	\$ 109,896	100 %

⁽¹⁾ Regions represent Europe, the Middle East, and Africa (EMEA); Asia-Pacific (APAC); and Canada and Latin America ("Other Americas").

Revenue Backlog

As of March 31, 2026, we had \$467.6 billion of remaining performance obligations (“revenue backlog”), of which \$462.3 billion related to Google Cloud. Revenue backlog represents commitments in customer contracts that have not yet been recognized as revenue. We expect to recognize just over 50% of the revenue backlog as revenues over the next 24 months with the remainder to be recognized thereafter. The estimated revenue backlog and timing of revenue recognition for these commitments is largely driven by contract duration, our ability to deliver in accordance with relevant contract terms, and when our customers utilize services. Revenue backlog includes related deferred revenue currently recorded as well as amounts that will be invoiced in future periods and excludes cancellable contracts and payments we make to our customers not expected to be in exchange for distinct goods and services. In the first quarter of 2026, we elected to change our reporting of revenue backlog to now also include contracts with an original expected term of one year or less. As of March 31, 2026, the portion of our revenue backlog related to contracts with an original expected term of one year or less was approximately \$7.3 billion.

Deferred Revenues

We record deferred revenues when cash payments are received or due in advance of our performance, including amounts which are refundable. Deferred revenues primarily relate to Google Cloud and Google subscriptions, platforms, and devices. Total deferred revenue as of December 31, 2025 was \$8.6 billion, of which \$3.5 billion was recognized as revenues for the three months ended March 31, 2026. Total deferred revenue as of March 31, 2026 was \$9.8 billion.

Note 3. Financial Instruments**Fair Value Measurements*****Investments Measured at Fair Value on a Recurring Basis***

Cash equivalents and marketable equity securities are measured at fair value and classified within Level 1 and Level 2 in the fair value hierarchy, because we use quoted prices for identical assets in active markets or inputs that are based upon quoted prices for similar instruments in active markets.

Debt securities are measured at fair value and classified within Level 2 in the fair value hierarchy, because we use quoted market prices to the extent available or alternative pricing sources and models utilizing market observable inputs to determine fair value. The following tables summarize our cash, cash equivalents, and marketable securities measured at fair value on a recurring basis (in millions):

As of December 31, 2025			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total
Cash			\$ 15,305
Cash equivalents:			
Money market funds	\$ 11,349	\$ 0	\$ 11,349
Time deposits	0	3,353	3,353
Government bonds	0	602	602
Corporate debt securities	0	99	99
Total cash and cash equivalents	11,349	4,054	30,708
Marketable securities:			
Marketable equity securities	4,402	1,911	6,313
Time deposits	0	0	0
Government bonds	0	50,549	50,549
Corporate debt securities	0	21,565	21,565
Mortgage-backed and asset-backed securities	0	17,708	17,708
Total marketable securities	4,402	91,733	96,135
Total	\$ 15,751	\$ 95,787	\$ 126,843

As of March 31, 2026			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total
Cash			\$ 15,408
Cash equivalents:			
Money market funds	\$ 16,686	\$ 0	\$ 16,686
Time deposits	0	2,966	2,966
Government bonds	0	2,946	2,946
Corporate debt securities	0	57	57
Total cash and cash equivalents	16,686	5,969	38,063
Marketable securities:			
Marketable equity securities	5,541	503	6,044
Time deposits	0	0	0
Government bonds	0	43,204	43,204
Corporate debt securities	0	21,763	21,763
Mortgage-backed and asset-backed securities	0	17,766	17,766
Total marketable securities	5,541	83,236	88,777
Total	\$ 22,227	\$ 89,205	\$ 126,840

Investments Measured at Fair Value on a Nonrecurring Basis

Non-marketable equity securities accounted for under the measurement alternative are investments in privately held companies without readily determinable market values. The carrying value of these non-marketable equity securities is adjusted upward or downward to fair value upon observable transactions for identical or similar investments of the same issuer or impairment. Non-marketable equity securities that have been remeasured during the period based on observable transactions are classified within Level 2 or Level 3 in the fair value hierarchy, and remeasurements due to impairment are classified within Level 3. Our valuation methods include option pricing models, market comparable approach, and common stock equivalent method, which may include a combination of the observable transaction price at the transaction date and other unobservable inputs including volatility, expected time to exit, risk free rate, and the rights, and obligations of the securities we hold. These inputs vary significantly based on investment type.

As of March 31, 2026, the carrying value of our non-marketable equity securities accounted for under the measurement alternative was \$101.3 billion, of which \$73.6 billion was remeasured at fair value during the three months ended March 31, 2026 and was primarily classified within Level 2 of the fair value hierarchy at the time of measurement.

Debt and Equity Securities

Debt Securities

The following table summarizes the estimated fair value of investments in available-for-sale marketable debt securities by effective contractual maturity dates (in millions):

	As of March 31, 2026
Due in 1 year or less	\$ 14,323
Due in 1 year through 5 years	42,670
Due in 5 years through 10 years	12,471
Due after 10 years	13,269
Total	<u>\$ 82,733</u>

The following tables present fair values and gross unrealized gains and losses recorded to accumulated other comprehensive income (AOCI), less any expected credit losses, aggregated by investment category (in millions):

	As of December 31, 2025			
	Adjusted Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Time deposits	\$ 3,353	\$ 0	\$ 0	\$ 3,353
Government bonds	49,087	443	(26)	49,504
Corporate debt securities	18,346	242	(32)	18,556
Mortgage-backed and asset-backed securities	14,337	174	(128)	14,383
Total investments with fair value change reflected in other comprehensive income	<u>\$ 85,123</u>	<u>\$ 859</u>	<u>\$ (186)</u>	<u>\$ 85,796</u>

	As of March 31, 2026			
	Adjusted Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Time deposits	\$ 2,966	\$ 0	\$ 0	\$ 2,966
Government bonds	44,465	272	(101)	44,636
Corporate debt securities	18,737	124	(63)	18,798
Mortgage-backed and asset-backed securities	14,627	109	(160)	14,576
Total investments with fair value change reflected in other comprehensive income	<u>\$ 80,795</u>	<u>\$ 505</u>	<u>\$ (324)</u>	<u>\$ 80,976</u>

The following tables present fair values and gross unrealized losses recorded to AOCI, aggregated by investment category and the length of time that individual securities have been in a continuous loss position (in millions):

	As of December 31, 2025					
	Less than 12 Months		12 Months or Greater		Total	
	Fair Value	Unrealized Loss	Fair Value	Unrealized Loss	Fair Value	Unrealized Loss
Government bonds	\$ 4,230	\$ (9)	\$ 1,174	\$ (17)	\$ 5,404	\$ (26)
Corporate debt securities	915	0	2,429	(24)	3,344	(24)
Mortgage-backed and asset-backed securities	1,377	(4)	3,035	(124)	4,412	(128)
Total	\$ 6,522	\$ (13)	\$ 6,638	\$ (165)	\$ 13,160	\$ (178)

	As of March 31, 2026					
	Less than 12 Months		12 Months or Greater		Total	
	Fair Value	Unrealized Loss	Fair Value	Unrealized Loss	Fair Value	Unrealized Loss
Government bonds	\$ 14,349	\$ (85)	\$ 890	\$ (16)	\$ 15,239	\$ (101)
Corporate debt securities	5,506	(17)	1,826	(19)	7,332	(36)
Mortgage-backed and asset-backed securities	5,228	(40)	1,972	(120)	7,200	(160)
Total	\$ 25,083	\$ (142)	\$ 4,688	\$ (155)	\$ 29,771	\$ (297)

We determine realized gains or losses on the sale or extinguishment of debt securities on a specific identification method. For certain marketable debt securities, we have elected the fair value option for which changes in fair value are recorded in other income (expense), net (OI&E). The fair value option was elected for these securities to align with the unrealized gains and losses from related derivative contracts.

The following table summarizes gains and losses for debt securities, reflected as a component of OI&E (in millions):

	Three Months Ended March 31,	
	2025	2026
Unrealized gain (loss) on fair value option debt securities	\$ 97	\$ (142)
Gross realized gain on debt securities	266	83
Gross realized loss on debt securities	(175)	(33)
(Increase) decrease in allowance for credit losses	14	(19)
Total gain (loss) on debt securities recognized in other income (expense), net	\$ 202	\$ (111)

Non-Marketable Securities

Our non-marketable securities primarily consist of non-marketable equity securities accounted for under the measurement alternative. The carrying value is measured at the total initial cost plus the cumulative net upward and downward adjustments (including impairments). We account for non-marketable equity securities through which we exercise significant influence, but do not have control over the investee under the equity method. Certain of our non-marketable securities include our investments in variable interest entities (VIEs) where we are not the primary beneficiary. See Note 5 for further details on VIEs.

Realized net gain (loss) on equity securities sold during the period reflects the difference between the sale proceeds and the carrying value of the equity securities at the beginning of the period or the purchase date, if later.

All gains and losses, including impairments, are included as components of OI&E.

The carrying values for non-marketable securities are summarized below (in millions):

	As of December 31, 2025	As of March 31, 2026
Non-marketable securities:		
Total initial cost of non-marketable equity securities accounted for under the measurement alternative	\$ 28,429	\$ 29,489
Cumulative upward adjustments	44,485	80,792
Cumulative downward adjustments (including impairments)	(8,820)	(8,935)
Carrying value of non-marketable equity securities accounted for under the measurement alternative	64,094	101,346
Equity method investments and other	4,593	5,600
Total non-marketable securities	\$ 68,687	\$ 106,946

Gains and Losses on Equity Securities

Gains and losses (including impairments), net, for equity securities included in OI&E are summarized below (in millions):

	Three Months Ended March 31,	
	2025	2026
Gross unrealized gain on non-marketable equity securities accounted for under the measurement alternative	\$ 9,715	\$ 36,660
Gross unrealized loss (including impairments) on non-marketable equity securities accounted for under the measurement alternative	(399)	(346)
Unrealized net gain (loss) on non-marketable equity securities accounted for under the measurement alternative	9,316	36,314
Unrealized net gain (loss) on marketable and other equity securities	227	105
Realized net gain (loss) on marketable and non-marketable equity securities sold during the period	215	496
Total gain (loss) on equity securities in other income (expense), net ⁽¹⁾	\$ 9,758	\$ 36,915

⁽¹⁾ Excludes income (loss) and impairment from equity method investments. Refer to Note 7 for further details.

Cumulative net gains (losses), calculated as the difference between the sales price and purchase price, represent the total net gains (losses) recognized after the initial purchase date. This represents the total economic impact of the investment, regardless of when the gains or losses were previously recognized. Cumulative net gains on equity securities sold were \$161 million and \$502 million during the three months ended March 31, 2025 and 2026, respectively.

Derivative Financial Instruments

We utilize derivative instruments to manage risks relating to our ongoing business operations, including foreign currencies, interest rates, commodity prices, credit risk, and market prices of certain marketable equity securities. These derivatives are primarily classified within Level 2 of the fair value hierarchy.

We also enter into derivatives as a result of agreements with certain third parties to backstop certain payment obligations related to data centers, which we account for as credit derivatives. Additionally, a certain strategic investment includes forward funding commitments that are accounted for as equity derivatives, as they include rights to participate in future capital funding, the exercise of which is contingent upon the achievement of specified operational and financial milestones. These credit and equity derivatives are classified within Level 3 of the fair value hierarchy. Our valuation methods include probability-weighted expected return models, which may include a combination of observable and unobservable inputs, including counterparty risk, credit default rates, risk-free rate, and our contractual rights and obligations under the agreements.

We recognize derivative instruments in the Consolidated Balance Sheets at fair value. We present our foreign currency collars (an option strategy comprised of a combination of purchased and written options) at net fair values and present all other derivatives at gross fair values. The accounting treatment for derivatives is based on the intended use and hedge designation.

Cash Flow Hedges

We designate foreign currency forwards and options (including collars) as cash flow hedges to hedge certain forecasted revenue transactions denominated in currencies other than the US dollar. These contracts have maturities of 24 months or less.

Cash flow hedge amounts included in the assessment of hedge effectiveness are deferred in AOCI and reclassified to revenue when the hedged item is recognized in earnings. Hedge components excluded from our assessment of hedge effectiveness are amortized on a straight-line basis over the life of the hedging instrument in revenues. The difference between fair value changes of the excluded component and the amount amortized to revenues is recorded in AOCI.

As of March 31, 2026, the net accumulated gain on our foreign currency cash flow hedges before tax effect was \$415 million, which is expected to be reclassified from AOCI into revenues within the next 12 months.

Additionally, we may designate interest rate derivatives as cash flow hedges to manage our exposure to certain interest rate risks. Changes in the fair value of these derivatives are deferred in AOCI and reclassified to OI&E when the hedged item is recognized in earnings.

Net Investment Hedges

We designate foreign currency forwards, options (including collars), cross-currency swaps, and foreign currency-denominated debt as net investment hedges to hedge the foreign currency risks related to our investments in foreign subsidiaries. Net investment hedge amounts included in the assessment of hedge effectiveness are recognized in AOCI.

Changes in the fair value of hedge components of forward and option contracts that are excluded from the assessment of hedge effectiveness are recognized in OI&E. Hedge components of cross-currency swaps that are excluded from the assessment of hedge effectiveness are amortized over the life of the hedging instrument and recognized in OI&E. The difference between fair value changes of the excluded component and the amount amortized to OI&E is recorded in AOCI.

Foreign currency-denominated debt designated as net investment hedges had a carrying value of \$15.4 billion and \$19.6 billion as of December 31, 2025 and March 31, 2026, respectively.

Derivatives Not Designated as Hedging Instruments

We primarily enter into derivatives not designated as hedging instruments to manage risks related to our ongoing business operations. The primary risk managed is foreign exchange risk related to the remeasurement of monetary assets or liabilities denominated in currencies other than the functional currency of a subsidiary. Gains and losses on these foreign exchange derivatives are recorded within the "foreign currency exchange gain (loss), net" component of OI&E. We also enter into derivatives to manage other risks, including interest rates, commodity prices, credit risk, and market prices of certain marketable equity securities, the gains and losses from which are recorded within the "other" component of OI&E.

We have entered into agreements with certain third parties to backstop certain payment obligations relating to data centers, which we account for as credit derivatives. The notional amounts for these credit derivatives represent the maximum potential exposure regarding future payments in the event of specified default scenarios by underlying parties. These agreements carry remaining terms of up to 15 years and the total potential exposure reduces over time as the underlying parties fulfill their payment obligations. Upon a default under these backstops, we retain the right to assume the underlying leases for internal use or to sublease to third parties. Under specific conditions or following a predetermined period, we may elect to extinguish the backstop obligation by making a termination payment. If we elect such payment, our obligations may be partially offset by equity or cash receipts from counterparties. These potential inflows are not reflected in the notional amounts for credit derivatives.

The notional amounts for equity derivatives represent an agreement for future capital funding in the form of notes receivable or equity to be funded in multiple tranches contingent upon the achievement of specified operational and financial milestones through 2030. The fair value of these equity derivatives was not material as of March 31, 2026.

Gains and losses arising from these credit and equity derivatives are recorded within the "other" component of OI&E. See Note 7 for further details.

The gross notional amounts of outstanding derivative instruments were as follows (in millions):

	As of December 31, 2025	As of March 31, 2026
Derivatives designated as hedging instruments:		
Foreign exchange derivatives		
Cash flow hedges	\$ 23,852	\$ 23,448
Net investment hedges	\$ 14,203	\$ 14,020
Derivatives not designated as hedging instruments:		
Foreign exchange derivatives	\$ 56,085	\$ 51,976
Equity derivatives	\$ 0	\$ 30,000
Credit derivatives	\$ 16,940	\$ 28,436
Other derivatives	\$ 15,900	\$ 15,862

In April, 2026, we entered into additional agreements with certain third parties to backstop certain obligations relating to third-party data centers that we expect to be accounted for as credit derivatives with notional amounts totaling approximately \$15.3 billion.

See Note 5 for further details on variable interest entity considerations relating to our equity and credit derivatives.

The fair values of outstanding derivative instruments were as follows (in millions):

	As of December 31, 2025		As of March 31, 2026	
	Assets ⁽¹⁾	Liabilities ⁽²⁾	Assets ⁽¹⁾	Liabilities ⁽²⁾
Derivatives designated as hedging instruments:				
Foreign exchange derivatives	\$ 316	\$ 197	\$ 991	\$ 39
Derivatives not designated as hedging instruments:				
Foreign exchange derivatives	92	15	244	472
Credit derivatives	0	69	0	339
Other derivatives	324	98	375	40
Total derivatives not designated as hedging instruments	416	182	619	851
Total	\$ 732	\$ 379	\$ 1,610	\$ 890

⁽¹⁾ Derivative assets are recorded as other current and non-current assets.

⁽²⁾ Derivative liabilities are recorded as accrued expenses and other liabilities, current and non-current.

The gains (losses) on derivatives and non-derivative financial instruments in cash flow hedging and net investment hedging relationships recognized in other comprehensive income are summarized below (in millions):

	Three Months Ended March 31,	
	2025	2026
Cash flow hedging relationship:		
Foreign exchange and other derivatives		
Amount included in the assessment of effectiveness	\$ (339)	\$ 259
Amount excluded from the assessment of effectiveness	(61)	83
Net investment hedging relationship:		
Amount included in the assessment of effectiveness		
Foreign exchange derivatives	(206)	320
Foreign currency-denominated debt	0	440
Amounts excluded from the assessment of effectiveness		
Foreign exchange derivatives	0	1
Total	\$ (606)	\$ 1,103

The table below presents the gains (losses) of derivatives included in the Consolidated Statements of Income: (in millions):

	Three Months Ended March 31,			
	2025		2026	
	Revenues	Other income (expense), net	Revenues	Other income (expense), net
Total amounts included in the Consolidated Statements of Income	\$ 90,234	\$ 11,183	\$ 109,896	\$ 37,716
Effect of cash flow hedges:				
Foreign exchange derivatives				
Amount included in the assessment of effectiveness	\$ 242	\$ 0	\$ (211)	\$ 0
Amount excluded from the assessment of effectiveness	18	0	31	0
Effect of fair value hedges:				
Foreign exchange derivatives				
Hedged items	0	(9)	0	0
Amount included in the assessment of effectiveness	0	9	0	0
Amount excluded from the assessment of effectiveness	0	1	0	0
Effect of net investment hedges:				
Foreign exchange derivatives				
Amount excluded from the assessment of effectiveness	0	31	0	62
Effect of non-designated hedges:				
Foreign exchange derivatives	0	65	0	(179)
Credit derivatives	0	0	0	(148)
Other derivatives	0	(71)	0	14
Total gains (losses)	<u>\$ 260</u>	<u>\$ 26</u>	<u>\$ (180)</u>	<u>\$ (251)</u>

Offsetting of Derivatives

We enter into master netting arrangements and collateral security arrangements to reduce credit risk. Cash collateral received related to derivative instruments under our collateral security arrangements are included in other current assets with a corresponding liability. Cash and non-cash collateral pledged related to derivative instruments under our collateral security arrangements are primarily included in other current assets.

The gross amounts of derivative instruments subject to master netting arrangements with various counterparties, and cash and non-cash collateral received and pledged under such agreements were as follows (in millions):

	As of December 31, 2025					
	Gross Amounts Recognized	Gross Amounts Offset in the Consolidated Balance Sheets	Net Amounts Presented in the Consolidated Balance Sheets	Gross Amounts Not Offset in the Consolidated Balance Sheets, but Have Legal Rights to Offset		Net Amounts
				Financial Instruments ⁽¹⁾	Cash and Non-Cash Collateral Received or Pledged	
Derivatives assets	\$ 842	\$ (110)	\$ 732	\$ (140)	\$ (231)	\$ 361
Derivatives liabilities	\$ 489	\$ (110)	\$ 379	\$ (140)	\$ (15)	\$ 224

As of March 31, 2026

	Gross Amounts Recognized	Gross Amounts Offset in the Consolidated Balance Sheets	Net Amounts Presented in the Consolidated Balance Sheets	Gross Amounts Not Offset in the Consolidated Balance Sheets, but Have Legal Rights to Offset		Net Amounts
				Financial Instruments ⁽¹⁾	Cash and Non- Cash Collateral Received or Pledged	
Derivatives assets ⁽¹⁾	\$ 1,725	\$ (115)	\$ 1,610	\$ (470)	\$ (696)	\$ 444
Derivatives liabilities	\$ 1,005	\$ (115)	\$ 890	\$ (470)	\$ (18)	\$ 402

⁽¹⁾ The balances as of December 31, 2025 and March 31, 2026 were related to derivatives allowed to be net settled in accordance with our master netting agreements.

Note 4. Leases

We have entered into operating and finance lease agreements primarily for data centers, land, and offices throughout the world with varying lease terms.

Components of lease costs were as follows (in millions):

	Three Months Ended March 31,	
	2025	2026
Operating lease cost	\$ 790	\$ 892
Finance lease cost:		
Amortization of lease assets	96	226
Interest on lease liabilities	15	17
Finance lease cost	111	243
Variable lease cost	360	403
Total lease cost	\$ 1,261	\$ 1,538

Supplemental information related to leases was as follows (in millions):

	As of December 31, 2025	As of March 31, 2026
Weighted-average remaining lease term:		
Operating leases	7.6 years	7.8 years
Finance leases	8.3 years	9.0 years
Weighted-average discount rate:		
Operating leases	3.6 %	3.7 %
Finance leases	3.1 %	3.0 %

	As of December 31, 2025	As of March 31, 2026
Operating leases:		
Operating lease assets	\$ 15,221	\$ 15,509
Accrued expenses and other liabilities	\$ 3,209	\$ 3,178
Operating lease liabilities	12,744	12,983
Total operating lease liabilities	\$ 15,954	\$ 16,161
Finance leases:		
Property and equipment, at cost	\$ 6,822	\$ 7,036
Accumulated depreciation	(2,025)	(2,203)
Property and equipment, net	\$ 4,797	\$ 4,833
Accrued expenses and other liabilities	\$ 441	\$ 177
Other long-term liabilities	2,059	2,037
Total finance lease liabilities	\$ 2,500	\$ 2,214

	Three Months Ended March 31,	
	2025	2026
Cash payments for lease liabilities:		
Operating cash flows used for operating leases	\$ 878	\$ 918
Operating cash flows used for finance leases	\$ 15	\$ 17
Financing cash flows used for finance leases ⁽¹⁾	\$ 192	\$ 522
Assets obtained in exchange for lease liabilities:		
Operating leases	\$ 697	\$ 1,075
Finance leases	\$ 523	\$ 211

⁽¹⁾ Additionally, in the three month period ended March 31, 2026, we made \$634 million of lease prepayments for leases not yet commenced, which are expected to be accounted for as finance leases.

Future lease payments as of March 31, 2026 were as follows (in millions):

	Operating Leases	Finance Leases
Remainder of 2026	\$ 2,485	\$ 144
2027	3,229	349
2028	2,643	339
2029	2,186	319
2030	1,797	247
Thereafter	6,467	1,237
Total undiscounted lease payments	18,807	2,635
Less: imputed interest	(2,646)	(421)
Total lease liability balance	\$ 16,161	\$ 2,214

As of March 31, 2026, we have entered into leases primarily related to data centers that have not yet commenced with future lease payments of \$75.6 billion that are not yet recorded. These leases will commence between 2026 and 2031 with non-cancelable lease terms primarily between one and 25 years.

Note 5. Variable Interest Entities

Consolidated VIEs

We consolidate VIEs in which we hold a variable interest and are the primary beneficiary. The results of operations and financial position of these VIEs are included in our consolidated financial statements.

Unconsolidated VIEs

We hold various forms of interests in VIEs, including certain of our investments in private companies and renewable energy entities, certain leases and credit backstops with data center entities, and certain backstops with energy infrastructure entities. Because we have determined that we do not direct the activities that most significantly impact the economic performance of these entities, we are not the primary beneficiary. Therefore, these VIEs are not consolidated within our financial statements.

Our investments in private companies and renewable energy VIEs are primarily accounted for as non-marketable securities under the measurement alternative or the equity method. The carrying value of these investments are included within non-marketable securities on our Consolidated Balance Sheets. See Note 3 for further details on investments. The maximum exposure to these VIEs is generally limited to the current carrying value plus future funding commitments. As of December 31, 2025 and March 31, 2026, future funding commitments were \$1.1 billion and \$40.7 billion, respectively. As of March 31, 2026, this amount includes commitments for a future private investment consisting of a \$10.0 billion capital commitment and \$30.0 billion of future capital funding contingent upon the achievement of specified operational and financial milestones through 2030, which is accounted for as an equity derivative. See Note 3 for further details on derivatives.

Leases with data center leasing VIEs are accounted for as finance leases and are included within total lease obligations disclosed in Note 4. The maximum exposure arising from leases with VIEs is limited to the net carrying value of commenced finance lease assets, plus the undiscounted future obligations for leases that have not yet commenced. See Note 4 for further details on leases.

Credit backstops we have provided to data center VIEs are accounted for as credit derivatives. The maximum exposure arising from credit backstops with VIEs is limited to the financial risk over the remaining period of the arrangements, as reflected by the credit derivative notional value. See Note 3 for further details on credit derivatives.

Backstop agreements we have provided to certain energy infrastructure VIEs are accounted for as financial guarantees. The maximum exposure to these VIEs is limited to the potential amount of future payments under these arrangements. See Note 10 for further details on financial guarantees.

Note 6. Debt

Short-Term Debt

We have a commercial paper program of up to \$25.0 billion, which is used for general corporate purposes. We had no commercial paper outstanding as of December 31, 2025 and March 31, 2026.

Our short-term debt balance also includes the current portion of certain long-term debt.

Long-Term Debt

During the first quarter of 2026, we issued fixed-rate senior unsecured notes consisting of: \$20.0 billion US dollar-denominated notes with a weighted-average coupon rate of 4.80% and a weighted-average maturity of 15 years; £5.5 billion Sterling-denominated notes with a weighted-average coupon rate of 5.31% and a weighted-average maturity of 31 years; and CHF3.1 billion Swiss Franc-denominated notes with a weighted-average coupon rate of 1.06% and a weighted-average maturity of 10 years.

Total outstanding long-term debt is summarized below (in millions, except percentages):

	Maturity	Coupon Rate	Effective Interest Rate	As of December 31, 2025	As of March 31, 2026
Debt					
2016 US dollar notes	2026	2.00%	2.23%	\$ 2,000	\$ 2,000
2020 US dollar notes	2027 - 2060	0.80% - 2.25%	0.93% - 2.33%	9,000	9,000
2025 US dollar notes ⁽¹⁾	2028 - 2075	3.88% - 5.70%	4.00% - 5.79%	22,500	22,500
2025 Euro notes ⁽²⁾	2028 - 2064	2.38% - 4.38%	2.57% - 4.51%	15,585	15,265
2026 US dollar notes	2029 - 2066	3.70% - 5.75%	3.93% - 5.84%	0	20,000
2026 Sterling notes ⁽²⁾	2029 - 2126	4.13% - 6.13%	4.23% - 6.19%	0	7,310
2026 Swiss franc notes ⁽²⁾	2029 - 2051	0.43% - 1.87%	0.52% - 1.90%	0	3,833
Other long-term debt				0	397
Total face value of long-term debt				49,085	80,305
Unamortized discount and debt issuance costs ⁽²⁾				(542)	(806)
Less: current portion of long-term notes ⁽³⁾				(1,996)	(1,998)
Total long-term debt				\$ 46,547	\$ 77,501

(1) Includes \$500 million of floating-rate notes due in 2028. Interest is calculated using the compounded Secured Overnight Financing Rate (SOFR) plus 0.52%, reset quarterly.

(2) Principal, unamortized discount, and debt issuance costs for the foreign currency-denominated notes include the effect of foreign exchange rates.

(3) Total current portion of long-term debt is included within accrued expenses and other current liabilities. See Note 7 for further details.

The notes in the table above are senior unsecured obligations and rank equally with each other. We may redeem the fixed-rate notes at any time in whole or in part at specified redemption prices. The floating-rate notes are not redeemable prior to maturity. Interest is payable quarterly for the floating-rate notes, semi-annually for the US dollar-denominated fixed-rate notes, and annually for the euro-, sterling-, and Swiss franc-denominated fixed-rate notes. The effective interest rates are based on proceeds received and contractual interest payments.

The total estimated fair value of the outstanding notes was approximately \$45.6 billion and \$75.3 billion as of December 31, 2025 and March 31, 2026, respectively. The fair value was determined based on observable market prices of identical instruments in less active markets and is categorized accordingly as Level 2 in the fair value hierarchy.

Credit Facility

As of March 31, 2026, we had \$11.7 billion of credit facilities expiring at various dates through April 2030, of which \$1.2 billion was outstanding. The outstanding debt under the credit facilities bears an interest rate of SOFR plus 1.5% to 2.25% that is paid quarterly.

Note 7. Supplemental Financial Statement Information

Accounts Receivable

The allowance for credit losses on accounts receivable was \$924 million and \$962 million as of December 31, 2025 and March 31, 2026, respectively.

Property and Equipment, Net

Property and equipment, net, consisted of the following (in millions):

	As of December 31, 2025	As of March 31, 2026
Technical infrastructure ⁽¹⁾	\$ 203,679	\$ 217,886
Office space	48,348	48,772
Corporate and other assets	14,463	5,945
Property and equipment, in service	266,490	272,603
Less: accumulated depreciation	(98,485)	(100,180)
Add: assets not yet in service	78,592	108,597
Property and equipment, net	<u>\$ 246,597</u>	<u>\$ 281,020</u>

⁽¹⁾ As of December 31, 2025 and March 31, 2026, approximately 60% of technical infrastructure assets were comprised of servers and network equipment. The remaining balance was comprised of data center land and buildings and related assets.

Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities consisted of the following (in millions):

	As of December 31, 2025	As of March 31, 2026
Accrued fines and settlements ⁽¹⁾	\$ 15,594	\$ 15,551
Accrued purchases of property and equipment	8,877	12,873
Accrued customer liabilities	5,029	4,965
Payables to brokers for unsettled investment trades	950	631
Income taxes payable, net	523	3,905
Other accrued expenses and current liabilities	24,584	25,094
Accrued expenses and other current liabilities	<u>\$ 55,557</u>	<u>\$ 63,019</u>

⁽¹⁾ See Legal Matters in Note 10 for further details.

Noncontrolling Interests

Total noncontrolling interests (NCI) in our consolidated subsidiaries were \$3.4 billion and \$7.2 billion as of December 31, 2025 and March 31, 2026, respectively, of which \$841 million and \$1.8 billion were redeemable noncontrolling interests (RNCI) as of December 31, 2025 and March 31, 2026, respectively. NCI and RNCI are included within additional paid-in capital. Net loss attributable to noncontrolling interests was not material for any period presented and is included within the "other" component of OI&E.

Accumulated Other Comprehensive Income (Loss)

Components of AOCI, net of income tax, were as follows (in millions):

	Foreign Currency Translation Adjustments	Unrealized Gains (Losses) on Available-for- Sale Investments	Unrealized Gains (Losses) on Cash Flow Hedges	Total
Balance as of December 31, 2024	\$ (5,080)	\$ (299)	\$ 579	\$ (4,800)
Other comprehensive income (loss) before reclassifications	663	645	(252)	1,056
Amounts excluded from the assessment of hedge effectiveness recorded in AOCI	0	0	(61)	(61)
Amounts reclassified from AOCI	0	(84)	(197)	(281)
Other comprehensive income (loss)	<u>663</u>	<u>561</u>	<u>(510)</u>	<u>714</u>
Balance as of March 31, 2025	<u>\$ (4,417)</u>	<u>\$ 262</u>	<u>\$ 69</u>	<u>\$ (4,086)</u>

	Foreign Currency Translation Adjustments	Unrealized Gains (Losses) on Available-for- Sale Investments	Unrealized Gains (Losses) on Cash Flow Hedges	Total
Balance as of December 31, 2025	\$ (2,558)	\$ 678	\$ (36)	\$ (1,916)
Other comprehensive income (loss) before reclassifications	(338)	(356)	196	(498)
Amounts excluded from the assessment of hedge effectiveness recorded in AOCI	12	0	83	95
Amounts reclassified from AOCI	0	(19)	158	139
Other comprehensive income (loss)	(326)	(375)	437	(264)
Balance as of March 31, 2026	<u>\$ (2,884)</u>	<u>\$ 303</u>	<u>\$ 401</u>	<u>\$ (2,180)</u>

The effects on net income of amounts reclassified from AOCI were as follows (in millions):

AOCI Components		Location	Three Months Ended	
			March 31,	
		2025	2026	
Unrealized gains (losses) on available-for-sale investments				
	Other income (expense), net	\$ 104	\$ 24	
	Benefit (provision) for income taxes	(20)	(5)	
	Net of income tax	84	19	
Unrealized gains (losses) on cash flow hedges				
Foreign exchange derivatives	Revenue	242	(211)	
Interest rate derivatives	Other income (expense), net	0	1	
	Benefit (provision) for income taxes	(45)	52	
	Net of income tax	197	(158)	
Total amount reclassified, net of income tax		\$ 281	\$ (139)	

Other Income (Expense), Net

Components of OI&E were as follows (in millions):

	Three Months Ended March 31,	
	2025	2026
Interest income	\$ 1,001	\$ 1,381
Interest expense ⁽¹⁾	(34)	(533)
Foreign currency exchange gain (loss), net	(106)	146
Gain (loss) on debt securities, net	202	(111)
Gain (loss) on equity securities, net	9,758	36,915
Income (loss) and impairment from equity method investments, net	(22)	60
Other	384	(142)
Other income (expense), net	<u>\$ 11,183</u>	<u>\$ 37,716</u>

⁽¹⁾ Interest expense is net of interest capitalized of \$79 million and \$265 million for the three months ended March 31, 2025 and 2026, respectively.

Note 8. Acquisitions and Divestitures

Wiz Acquisition

On March 11, 2026, we completed our acquisition of Wiz for \$29.5 billion, after purchase price adjustments and excluding post combination compensation arrangements. This acquisition represents an investment by Google Cloud to accelerate our capabilities in multicloud and artificial intelligence (AI)-driven security. Following the close of the acquisition, the financial results are included in our consolidated financial statements within the Google Cloud segment.

The preliminary purchase price was allocated as follows (in millions):

Intangible assets	\$	8,300
Goodwill ⁽¹⁾		22,689
Net liabilities assumed ⁽²⁾		(1,522)
Total purchase price	\$	29,467

⁽¹⁾ Goodwill has been recorded in the Google Cloud segment and primarily attributable to synergies expected to arise after the acquisition. Goodwill is not deductible for tax purposes.

⁽²⁾ Includes \$660 million of acquired cash.

Intangible assets acquired as of the acquisition date were as follows:

	Amount (in millions)	Weighted-Average Useful Life (in years)
Patents and developed technology	\$ 3,600	7
Customer relationships	4,500	10
Trade names and other	200	7
Total intangible assets	\$ 8,300	

Intersect Acquisition

On March 10, 2026, we completed our acquisition of Intersect, a developer of renewable energy, for \$5.9 billion, after purchase price adjustments. This acquisition enables acceleration of data center capacity and energy development. Intersect is a VIE and we have determined we are the primary beneficiary. Following the close of the acquisition, the financial results are included in our consolidated financial statements and are allocated to our segments.

The preliminary purchase price was allocated as follows (in millions):

Goodwill ⁽¹⁾	\$	2,170
Property and equipment		5,111
Debt		(1,214)
Net liabilities assumed ⁽²⁾		(205)
Total purchase price	\$	5,862

⁽¹⁾ Goodwill has been allocated to Google Services and Google Cloud segments and primarily attributable to synergies expected to arise after the acquisition. Goodwill is not deductible for tax purposes.

⁽²⁾ Includes \$410 million of acquired cash.

Pending Divestiture

In March 2026, we entered into a definitive agreement to contribute our ownership interest in GFiber, a wholly owned subsidiary, into a newly formed entity. Upon closing, we expect to receive \$1.5 billion in cash, a \$2.0 billion note receivable, and a 49.99% equity interest. The remaining interest is expected to be accounted for as an unconsolidated VIE under the equity method of accounting, as we will no longer be the primary beneficiary. The transaction is expected to close in late 2026.

As of March 31, 2026, GFiber met the criteria for held for sale classification. No impairment loss was recognized upon classification as held for sale and we ceased depreciation of the related long-lived assets. Held for sale assets primarily consist of property and equipment of \$6.8 billion, which is included in other current assets in our Consolidated Balance Sheet as of March 31, 2026. The operating results of GFiber remain included within the Other Bets segment through the close of the transaction.

Note 9. Goodwill and Intangible Assets

Goodwill

Changes in the carrying amount of goodwill for the three months ended March 31, 2026 were as follows (in millions):

	Google Services	Google Cloud	Other Bets	Total
Balance as of December 31, 2025	\$ 24,870	\$ 7,660	\$ 850	\$ 33,380
Additions	1,143	23,841	0	24,984
Foreign currency translation and other adjustments	(28)	(3)	(559)	(590)
Balance as of March 31, 2026	<u>\$ 25,985</u>	<u>\$ 31,498</u>	<u>\$ 291</u>	<u>\$ 57,774</u>

Intangible Assets

Information regarding intangible assets was as follows (in millions):

	As of December 31, 2025			As of March 31, 2026		
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Value
Patents and developed technology	\$ 1,332	\$ (754)	\$ 578	\$ 4,821	\$ (735)	\$ 4,086
Customer relationships	582	(318)	264	5,090	(355)	4,735
Trade names and other	553	(307)	246	715	(287)	428
Total definite-lived intangible assets	2,467	(1,379)	1,088	10,626	(1,377)	9,249
Indefinite-lived intangible assets	195	0	195	195	0	195
Total intangible assets	<u>\$ 2,662</u>	<u>\$ (1,379)</u>	<u>\$ 1,283</u>	<u>\$ 10,821</u>	<u>\$ (1,377)</u>	<u>\$ 9,444</u>

Amortization expense relating to intangible assets was \$122 million and \$178 million for the three months ended March 31, 2025 and 2026, respectively.

Expected amortization expense of definite-lived intangible assets held as of March 31, 2026 was as follows (in millions):

Remainder of 2026	\$ 1,080
2027	1,310
2028	1,146
2029	1,098
2030	1,061
Thereafter	3,554
Total definite-lived intangible assets	<u>\$ 9,249</u>

Note 10. Commitments and Contingencies

Commitments

We have contractual obligations from contracts with remaining terms greater than one year primarily consisting of certain long-term supply agreements to secure future production capacity for technical infrastructure and inventory components. In addition, we have commitments for certain energy service agreements to secure energy for data center usage, and certain content licensing agreements. As of March 31, 2026, expected future fixed or minimum guaranteed commitments under these agreements were \$232.7 billion.

We expect contractual commitments under the long-term supply agreements and content licenses to generally be paid through 2030. The energy service agreements include terms ranging from two to 20 years, with payments through 2047, and generally include take-or-pay provisions for minimum quantities of energy supply and substantive termination fees.

Financial Guarantees

We provide financial guarantees to certain counterparties, primarily in the form of backstop agreements with varying terms through August 2026. These backstop agreements support counterparty procurement of long-lead time equipment for our future power purchase and energy agreements. As of March 31, 2026, our maximum potential amount of future payments under these guarantees was \$9.0 billion, upon which we may receive certain assets. The fair value of these obligations was not material.

Indemnifications

In the normal course of business, including to facilitate transactions in our services and products and corporate activities, we indemnify certain parties, including advertisers, Google Network partners, distribution partners, customers of Google Cloud offerings, lessors, and service providers with respect to certain matters. We have agreed to defend and/or indemnify certain parties against losses arising from a breach of representations or covenants, or out of intellectual property infringement or other claims made against certain parties. Several of these agreements limit the time within which an indemnification claim can be made and the amount of the claim. In addition, we have entered into indemnification agreements with our officers and directors, and our bylaws contain similar indemnification obligations to our agents.

It is not possible to make a reasonable estimate of the maximum potential amount under these indemnification agreements due to the unique facts and circumstances involved in each particular agreement. Additionally, the payments we have made under such agreements have not had a material adverse effect on our results of operations, cash flows, or financial position. However, to the extent that valid indemnification claims arise in the future, future payments by us could be significant and could have a material adverse effect on our results of operations or cash flows in a particular period.

As of March 31, 2026, we did not have any material indemnification claims that were probable or reasonably possible.

Legal Matters

We record a liability when we believe that it is probable that a loss has been incurred, and the amount can be reasonably estimated. If we determine that a loss is reasonably possible and the loss or range of loss can be estimated, we disclose the reasonably possible loss. We evaluate developments in our legal matters that could affect the amount of liability that has been previously accrued, and the matters and related reasonably possible losses disclosed, and make adjustments as appropriate.

Certain outstanding matters seek speculative, substantial, or indeterminate monetary amounts, substantial changes to our business practices and products, or structural remedies. Significant judgment is required to determine both the likelihood of there being a loss and the estimated amount of a loss related to such matters, and we may be unable to estimate the reasonably possible loss or range of losses. The outcomes of outstanding legal matters are inherently unpredictable and subject to significant uncertainties, and could, either individually or in aggregate, have a material adverse effect.

We expense legal fees in the period in which they are incurred.

Antitrust Matters

We are subject to formal and informal inquiries and investigations as well as litigation on various competition matters by regulatory authorities and private parties in the US, Europe, and other jurisdictions globally, including the following:

- *Android*: In July 2018, the European Commission (EC) announced its decision that certain provisions in Google's Android-related distribution agreements infringed European antitrust laws, imposed a €4.3 billion fine, and directed the termination of the conduct at issue. We appealed the EC decision and implemented changes to certain of our Android distribution practices. In September 2022, the General Court affirmed the EC decision but reduced the fine from €4.3 billion to €4.1 billion. We subsequently appealed the General Court's affirmation of the EC decision with the European Court of Justice, which remains pending. In 2018, we recognized a charge of \$5.1 billion for the fine, which we reduced by \$217 million in 2022.
- *AdSense for Search*: In March 2019, the EC announced its decision that certain provisions in Google's agreements with AdSense for Search partners infringed European antitrust laws, imposed a €1.5 billion fine, and directed actions related to AdSense for Search partners' agreements, which we implemented prior to the decision. In 2019, we recognized a charge of \$1.7 billion for the fine and appealed the EC decision. In September 2024, the General Court overturned the EC decision and annulled the €1.5 billion fine. The EC has appealed the General Court's decision with the European Court of Justice, which remains pending.

- **Search:** In October 2020, the US Department of Justice (DOJ) and a number of state Attorneys General filed a lawsuit in the US District Court for the District of Columbia concerning Google's Search and Search advertising practices and its compliance with US antitrust laws. In August 2024, the US District Court for the District of Columbia ruled against Google. A final judgment was entered in December 2025, which, among other things, imposes restrictions on how Google distributes its services and requires Google to share certain search data with and offer syndication services to certain competitors. In January 2026, we appealed the final judgment and moved to pause implementation of certain remedies. In February 2026, the DOJ and state Attorneys General also appealed.
- **Advertising Technology:** In December 2020, a number of state Attorneys General filed a lawsuit in the US District Court for the Eastern District of Texas concerning Google's advertising technology and its compliance with US antitrust laws and state deceptive trade laws. In January 2023, the DOJ, along with a number of state Attorneys General, filed a lawsuit in the US District Court for the Eastern District of Virginia concerning Google's advertising technology and its compliance with US antitrust laws, and a number of additional state Attorneys General subsequently joined the lawsuit. In April 2025, the US District Court for the Eastern District of Virginia issued a mixed decision in the DOJ case against Google, ruling that neither Google's advertiser tools nor the DoubleClick and AdMeld acquisitions were anticompetitive, but that Google's publisher tools unfairly excluded rivals. A separate proceeding to determine remedies, the range of which vary widely, took place in September 2025, with the parties presenting differing remedy proposals. The DOJ's remedy proposal includes structural remedies that could have a material adverse effect on our business. Closing arguments were held in November 2025, and we are awaiting a final judgment. After that judgment, we plan to appeal the adverse portion of the April 2025 decision and potentially aspects of the remedies decision. A trial in the state Attorneys General case in the Eastern District of Texas will take place after a decision on remedies is issued in the DOJ case. Given the nature of these matters, we cannot estimate a possible loss.

Further, in September 2025, the EC announced its decision that Google had infringed European competition laws through "self-preferencing" practices on the buy-side and the sell-side relating to Google's advertising technology business. The EC decision imposed a €3.0 billion fine and directed Google to cease and desist the alleged "self-preferencing" practices. We appealed the ruling in November 2025, which remains pending. We recognized a charge of \$3.5 billion in the third quarter of 2025, and we placed bank guarantees in the fourth quarter of 2025 in lieu of cash payment.

In September 2024, the United Kingdom (UK) also issued a Statement of Objections concerning Google's advertising technology and its compliance with UK antitrust laws, to which we responded.

- **Google Play:** In July 2021, a number of state Attorneys General filed a lawsuit in the US District Court for the Northern District of California concerning Google's operation of Android and Google Play and its compliance with US antitrust laws and state antitrust and consumer protection laws. In September 2023, we reached a settlement in principle with 50 state Attorneys General and three territories and recognized a charge. The court preliminarily approved the settlement in November 2025, and final approval remains pending before the court. In May 2024, we funded the settlement amount to an escrow agent.

In December 2023, a California jury delivered a verdict against Google in *Epic Games v. Google* related to Google Play's business. Epic did not seek monetary damages. The presiding judge issued a remedies decision in October 2024, ordering a variety of alterations to our business models and operations and contractual agreements for Android and Google Play. We appealed the judgment, including the jury verdict and aspects of the remedies ordered. In July 2025, the Court of Appeals denied our appeal, and we subsequently petitioned the US Supreme Court for review. While that appeal was pending, we implemented the effective ordered remedies in October 2025. In March 2026, we reached a settlement with Epic to seek modification of the remedies, implement certain changes regarding the operation of Google Play, and resolve certain other lawsuits Epic has filed regarding Google Play's business. Following the settlement, we withdrew our petition to the US Supreme Court in March 2026, and Epic and Google filed a joint motion to modify the injunction in April 2026, which is currently pending before the court.

- **European Digital Markets Act:** In March 2024, the EC opened two investigations regarding Google's compliance with certain provisions of the European Union's (EU) Digital Markets Act relating to Google Play and Search. In March 2025, the EC issued preliminary findings of non-compliance in both investigations, to which we responded. Given the nature of this matter, we cannot reasonably estimate a probable loss.

In addition to these antitrust proceedings, private individual and collective actions that overlap with claims pursued by regulatory authorities are pending in the US and in several other jurisdictions, including across Europe. Given the nature of these matters, we cannot estimate a possible loss.

We believe we have strong arguments against these open claims and will defend ourselves vigorously. We continue to cooperate with federal and state regulators in the US, the EC, and other regulators around the world.

Privacy Matters

We are subject to a number of privacy-related laws and regulations, and we currently are party to a number of privacy investigations and lawsuits ongoing in multiple jurisdictions. For example, there are ongoing investigations and litigation in the US and the EU, including those relating to our collection and use of location information, the choices we offer users, and advertising practices, which could result in significant fines, judgments, and product changes.

Patent and Intellectual Property Claims

We have had patent, copyright, trade secret, and trademark infringement lawsuits filed against us claiming that certain of our products, services, and technologies infringe others' intellectual property rights. Adverse results in these lawsuits may include awards of substantial monetary damages, costly royalty or licensing agreements, or orders preventing us from offering certain features, functionalities, products, or services. As a result, we may have to change our business practices and develop non-infringing products or technologies, which could result in a loss of revenues for us and otherwise harm our business. In addition, the US International Trade Commission (ITC) has increasingly become an important forum to litigate intellectual property disputes because an ultimate loss in an ITC action can result in a prohibition on importing infringing products into the US. Because the US is an important market, a prohibition on importation could have an adverse effect on us, including preventing us from importing many important products into the US or necessitating workarounds that may limit certain features of our products.

Further, our customers and partners may discontinue the use of our products, services, and technologies, as a result of injunctions or otherwise, which could result in loss of revenues and adversely affect our business.

Other

We are subject to claims, lawsuits, regulatory and government inquiries and investigations, other proceedings, and consent orders involving competition, intellectual property, data privacy and security, tax and related compliance, labor and employment, commercial disputes, content generated by our users, goods and services offered by advertisers or publishers using our platforms, design of our products and services, personal injury and other tort and nuisance theories, consumer protection, including how we moderate content on our platforms, AI, and other matters. For example, we periodically have data incidents that we report to relevant regulators as required by law. Such claims, consent orders, lawsuits, regulatory and government investigations, and other proceedings could result in substantial fines and penalties, injunctive relief, ongoing monitoring and auditing obligations, changes to our products and services, alterations to our business models and operations, and collateral related civil litigation or other adverse consequences, all of which could harm our business, reputation, financial condition, and operating results.

We have ongoing legal matters relating to Russia. For example, some matters concern civil judgments that include compounding penalties imposed upon us in connection with disputes regarding the termination of accounts, including those of sanctioned parties. We do not expect these ongoing legal matters will have a material adverse effect.

Non-Income Taxes

We are under audit by various domestic and foreign tax authorities with regards to non-income tax matters. The subject matter of non-income tax audits primarily arises from disputes on the tax treatment and tax rate applied to the sale of our products and services in these jurisdictions and the tax treatment of certain employee benefits. We accrue non-income taxes that may result from examinations by, or any negotiated agreements with, these tax authorities when a loss is probable and reasonably estimable. If we determine that a loss is reasonably possible and the loss or range of loss can be estimated, we disclose the reasonably possible loss. Due to the inherent complexity and uncertainty of these matters and judicial process in certain jurisdictions, the final outcome may be materially different from our expectations.

See Note 14 for further details regarding income tax contingencies.

Note 11. Stockholders' Equity

Share Repurchases

In the three months ended March 31, 2026, there were no repurchases of the company's Class A or Class C shares.

In April 2025, the company's Board of Directors authorized a \$70.0 billion share repurchase program for its Class A and Class C shares. As of March 31, 2026, \$69.5 billion remained available for Class A and Class C share repurchases.

Repurchases may be executed from time to time, subject to general business and market conditions and other investment opportunities, through open market purchases or privately negotiated transactions, including through Rule 10b5-1 plans. The repurchase programs do not have an expiration date.

Dividends

In the three months ended March 31, 2026, total cash dividends were \$1.2 billion for Class A, \$176 million for Class B, and \$1.1 billion for Class C shares, respectively.

In April 2026, the company's Board of Directors declared a quarterly cash dividend of \$0.22 per share, representing a 5% increase from the previous quarterly dividend of \$0.21 per share. The dividend is payable on June 15, 2026 to stockholders of record for each of the company's Class A, Class B, and Class C shares as of June 8, 2026.

The company has declared a quarterly cash dividend in the current quarter, and intends to pay quarterly cash dividends in the future, subject to review and approval by the company's Board of Directors in its sole discretion.

Note 12. Net Income Per Share

The following table sets forth the computation of basic and diluted net income per share of Class A, Class B, and Class C stock (in millions, except per share amounts):

Three Months Ended March 31,								
	2025				2026			
	Class A	Class B	Class C	Consolidated	Class A	Class B	Class C	Consolidated
Basic net income per share:								
Numerator								
Allocation of distributed earnings (cash dividends paid)	\$ 1,167	\$ 171	\$ 1,096	\$ 2,434	\$ 1,223	\$ 175	\$ 1,144	\$ 2,542
Allocation of undistributed earnings	15,367	2,264	14,475	32,106	28,889	4,153	26,994	60,036
Net income	\$ 16,534	\$ 2,435	\$ 15,571	\$ 34,540	\$ 30,112	\$ 4,328	\$ 28,138	\$ 62,578
Denominator								
Number of shares used in per share computation	5,831	859	5,493	12,183	5,822	837	5,440	12,099
Basic net income per share	\$ 2.84	\$ 2.83	\$ 2.83	\$ 2.84	\$ 5.17	\$ 5.17	\$ 5.17	\$ 5.17
Diluted net income per share:								
Numerator								
Allocation of total earnings for basic computation	\$ 16,534	\$ 2,435	\$ 15,571	\$ 34,540	\$ 30,112	\$ 4,328	\$ 28,138	\$ 62,578
Reallocation of total earnings as a result of conversion of Class B to Class A shares	2,435	0	0	⁽¹⁾	4,328	0	0	⁽¹⁾
Reallocation of undistributed earnings	(156)	(20)	156	⁽¹⁾	(375)	(47)	375	⁽¹⁾
Net income	\$ 18,813	\$ 2,415	\$ 15,727	\$ 34,540	\$ 34,065	\$ 4,281	\$ 28,513	\$ 62,578
Denominator								
Number of shares used in basic computation	5,831	859	5,493	12,183	5,822	837	5,440	12,099
Weighted-average effect of dilutive securities								
Add:								
Conversion of Class B to Class A shares outstanding	859	0	0	⁽¹⁾	837	0	0	⁽¹⁾
Restricted stock units and other contingently issuable shares	0	0	108	108	0	0	139	139
Number of shares used in per share computation	6,690	859	5,601	12,291	6,659	837	5,579	12,238
Diluted net income per share	\$ 2.81	\$ 2.81	\$ 2.81	\$ 2.81	\$ 5.12	\$ 5.11	\$ 5.11	\$ 5.11

⁽¹⁾ Not applicable for consolidated net income per share.

For the periods presented above, the holders of each class are entitled to equal per share dividends or distributions in liquidation in accordance with the Amended and Restated Certificate of Incorporation of Alphabet Inc. Holders of Alphabet unvested stock units are awarded dividend equivalents, which are subject to the same vesting conditions as the underlying award, and settled in Class C shares.

Immaterial differences in net income per share across our Class A, Class B, and Class C shares may arise due to the allocation of distributed earnings, which is based on the holders as of the record date, compared with the allocation of undistributed earnings and number of shares, which is based on the weighted average shares outstanding over the periods.

Note 13. Compensation Plans

Stock-Based Compensation

For the three months ended March 31, 2025 and 2026, total stock-based compensation (SBC) expense was \$5.5 billion and \$7.2 billion, including amounts associated with awards we expect to settle in Alphabet stock of \$5.3 billion and \$6.5 billion, respectively.

Stock-Based Award Activities

The following table summarizes the activities for unvested Alphabet restricted stock units (RSUs), which include dividend equivalents awarded to holders of unvested stock, for the three months ended March 31, 2026 (in millions, except per share amounts):

	Number of Shares	Weighted- Average Grant-Date Fair Value
Unvested as of December 31, 2025	282	\$ 159.75
Granted	90	\$ 305.14
Vested	(44)	\$ 155.46
Forfeited/canceled	(7)	\$ 167.42
Unvested as of March 31, 2026	321	\$ 200.89

As of March 31, 2026, there was \$62.6 billion of unrecognized compensation cost related to unvested RSUs. This amount is expected to be recognized over a weighted-average period of 2.9 years.

Note 14. Income Taxes

The following table presents provision for income taxes (in millions, except for effective tax rate):

	Three Months Ended March 31,	
	2025	2026
Income before provision for income taxes	\$ 41,789	\$ 77,412
Provision for income taxes	\$ 7,249	\$ 14,834
Effective tax rate	17.3 %	19.2 %

We are subject to income taxes in the US and foreign jurisdictions. Significant judgment is required in evaluating our uncertain tax positions and determining our provision for income taxes. The total amount of gross unrecognized tax benefits was \$11.5 billion and \$13.4 billion, of which \$9.7 billion and \$11.6 billion, if recognized, would affect our effective tax rate, as of December 31, 2025 and March 31, 2026, respectively.

Note 15. Information about Segments and Geographic Areas

We report our segment results as Google Services, Google Cloud, and Other Bets:

- Google Services includes products and services such as ads, Android, Chrome, devices, Google Maps, Google Play, Search, and YouTube. Google Services generates revenues primarily from advertising; fees received for consumer subscription-based products such as YouTube TV, YouTube Music and Premium, and NFL Sunday Ticket, as well as Google One; the sale of apps and in-app purchases; and devices.
- Google Cloud includes infrastructure and platform services, applications, and other services for enterprise customers. Google Cloud generates revenues primarily from consumption-based fees and subscriptions received for Google Cloud Platform services, Google Workspace communication and collaboration tools, and other enterprise services.
- Other Bets is a combination of multiple operating segments that are not individually material. Revenues from Other Bets are generated primarily from the sale of autonomous transportation services and internet services.

Revenues, certain costs, such as costs associated with content and traffic acquisition, certain engineering activities, and devices, as well as certain operating expenses are directly attributable to our segments. Due to the integrated nature of Alphabet, other costs and expenses, such as technical infrastructure and office facilities, are

managed centrally at a consolidated level. These costs, including the associated depreciation, are allocated to operating segments as a service cost generally based on usage, headcount, or revenue.

Certain costs are not allocated to our segments because they represent Alphabet-level activities. These costs primarily include:

- certain AI-focused shared research and development activities, including employee compensation expenses and technical infrastructure usage costs associated with the development of our general AI models;
- corporate initiatives such as our philanthropic activities; and
- corporate shared costs such as certain finance, human resource, and legal costs, including certain fines and settlements.

Charges associated with employee severance and office space reductions are also not allocated to our segments. Additionally, hedging gains (losses) related to revenue are not allocated to our segments.

Our Chief Operating Decision Maker (CODM) is our Chief Executive Officer, Sundar Pichai. Our CODM uses segment operating income (loss) to allocate resources to our segments in our annual planning process and to assess the performance of our segments, primarily by monitoring actual results versus the annual plan. Our operating segments are not evaluated using asset information.

The following table presents revenue, profitability, and expense information about our segments (in millions):

	Three Months Ended March 31,	
	2025	2026
Revenues:		
Google Services	\$ 77,264	\$ 89,637
Google Cloud	12,260	20,028
Other Bets	450	411
Hedging gains (losses)	260	(180)
Total revenues	<u>\$ 90,234</u>	<u>\$ 109,896</u>
Operating income (loss):		
Google Services	\$ 32,682	\$ 40,589
Google Cloud	2,177	6,598
Other Bets	(1,226)	(2,100)
Alphabet-level activities	(3,027)	(5,391)
Total income from operations	<u>\$ 30,606</u>	<u>\$ 39,696</u>
Supplemental information about segment expenses:		
Google Services:		
Employee compensation expenses	\$ 11,337	\$ 12,206
Other costs and expenses	33,245	36,842
Total Google Services costs and expenses	<u>\$ 44,582</u>	<u>\$ 49,048</u>
Google Cloud:		
Employee compensation expenses	\$ 5,412	\$ 6,443
Other costs and expenses	4,671	6,987
Total Google Cloud costs and expenses	<u>\$ 10,083</u>	<u>\$ 13,430</u>

Google Services and Google Cloud employee compensation expenses include the costs associated with direct and allocated employees. Google Services and Google Cloud other costs and expenses primarily include direct costs, such as advertising and promotional activities, legal and other matters, and third-party services fees as well as allocated costs, such as technical infrastructure and office facilities usage costs. Additionally, Google Services other costs and expenses include content acquisition costs, traffic acquisition costs (TAC), and device costs.

See Note 2 for further details relating to revenues by geography.

The following table presents long-lived assets by geographic area, which includes property and equipment, net and operating lease assets (in millions):

	As of December 31, 2025	As of March 31, 2026
Long-lived assets:		
United States	\$ 195,337	\$ 227,266
International	66,481	69,263
Total long-lived assets	<u>\$ 261,818</u>	<u>\$ 296,529</u>

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

Please read the following discussion and analysis of our financial condition and results of operations together with "Note about Forward-Looking Statements" and our consolidated financial statements and related notes included under Item 1 of this Quarterly Report on Form 10-Q as well as our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, including Part I, Item 1A "Risk Factors," as updated in Part II, Item 1A of this Quarterly Report on Form 10-Q.

Understanding Alphabet's Financial Results

Alphabet is a collection of businesses — the largest of which is Google. We report Google in two segments, Google Services and Google Cloud, and all non-Google businesses collectively as Other Bets. Supporting these businesses, we have centralized certain AI-related research and development focused on advanced research in AI and developing the frontier models that serve our businesses, which is reported in Alphabet-level activities. For further details on our segments, see Note 15 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

Revenues and Monetization Metrics

We generate revenues by delivering relevant, cost-effective online advertising; cloud-based solutions that provide enterprise customers of all sizes with infrastructure, platform services, and applications; and sales of other products and services, such as fees received for subscription-based products, apps and in-app purchases, and devices. For additional information on how we recognize revenue, see Note 1 of the Notes to Consolidated Financial Statements included in Part II, Item 8 in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

In addition to the long-term trends and their financial effect on our business discussed in "Trends in Our Business and Financial Effect" in Part II, Item 7 of our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, fluctuations in our revenues have been and may continue to be affected by a combination of factors, including:

- changes in foreign currency exchange rates;
- changes in pricing, such as those resulting from changes in fee structures, discounts, and customer incentives;
- general economic conditions and various external dynamics, including geopolitical events, regulations, and other measures and their effect on advertiser, consumer, and enterprise spending;
- new product, service, and market launches; and
- seasonality.

Additionally, fluctuations in our revenues generated from advertising ("Google advertising"), other sources ("Google subscriptions, platforms, and devices"), Google Cloud, and Other Bets have been, and may continue to be, affected by other factors unique to each set of revenues, as described below.

Google Services

Google Services revenues consist of Google advertising as well as Google subscriptions, platforms, and devices revenues.

Google Advertising

Google advertising revenues are comprised of the following:

- Google Search & other, which includes revenues generated on Google search properties (including revenues from traffic generated by search distribution partners who use Google.com as their default search in browsers, toolbars, etc.), and other Google owned and operated properties like Gmail, Google Maps, and Google Play;
- YouTube ads, which includes revenues generated on YouTube properties; and
- Google Network, which includes revenues generated on Google Network properties participating in AdMob, AdSense, and Google Ad Manager.

We use certain metrics to track how well traffic across various properties is monetized as it relates to our advertising revenues: paid clicks and cost-per-click pertain to traffic on Google Search & other properties, while impressions and cost-per-impression pertain to traffic on our Google Network properties.

Paid clicks represent engagement by users and include clicks on advertisements by end-users on Google search properties and other Google owned and operated properties including Gmail, Google Maps, and Google Play. Cost-per-click is defined as click-driven revenues divided by our total number of paid clicks and represents the average amount we charge advertisers for each engagement by users.

Impressions include impressions displayed to users on Google Network properties participating primarily in AdMob, AdSense, and Google Ad Manager. Cost-per-impression is defined as impression-based and click-based revenues divided by our total number of impressions, and represents the average amount we charge advertisers for each impression displayed to users.

As our business evolves, we periodically review, refine, and update our methodologies for monitoring, gathering, and counting the number of paid clicks and the number of impressions, and for identifying the revenues generated by the corresponding click and impression activity.

Fluctuations in our advertising revenues, as well as the change in paid clicks and cost-per-click on Google Search & other properties and the change in impressions and cost-per-impression on Google Network properties and the correlation between these items have been, and may continue to be, affected by factors in addition to the general factors described above, such as:

- advertiser competition for keywords;
- changes in advertising quality, formats, delivery, or policy;
- changes in device mix;
- seasonal fluctuations in internet usage, advertising expenditures, and underlying business trends, such as traditional retail seasonality; and
- traffic growth in emerging markets compared to more mature markets and across various verticals and channels.

Google Subscriptions, Platforms, and Devices

Google subscriptions, platforms, and devices revenues are comprised of the following:

- consumer subscriptions, which primarily include revenues from YouTube services, such as YouTube TV, YouTube Music and Premium, and NFL Sunday Ticket, as well as Google One, which offers access to our most capable Gemini models;
- platforms, which primarily include revenues from Google Play sales of apps and in-app purchases;
- devices, which primarily include sales of the Pixel family of devices; and
- other products and services.

Fluctuations in our Google subscriptions, platforms, and devices revenues have been, and may continue to be, affected by factors in addition to the general factors described above, such as changes in customer usage and demand, number of subscribers, and the timing of product launches.

Google Cloud

Google Cloud revenues are comprised of the following:

- Google Cloud Platform primarily generates consumption-based fees and subscriptions for infrastructure, platform, and other services. These services provide access to solutions such as AI offerings including our enterprise AI infrastructure, Vertex AI platform, and Gemini Enterprise; cybersecurity offerings; and data and analytics solutions.
- Google Workspace includes subscriptions for cloud-based communication and collaboration tools for enterprises, such as Gmail, Docs, Calendar, Drive, and Meet, with integrated features like Gemini for Google Workspace.
- Other enterprise services.

Fluctuations in our Google Cloud revenues have been, and may continue to be, affected by factors in addition to the general factors described above, such as changes in customer usage, demand, and supply availability. We

have signed a limited number of agreements to supply Tensor Processing Units (TPU) hardware to customers who require or provide on-premises infrastructure for specialized, high-scale workloads. We expect to begin recognizing revenues from these agreements later in 2026, with the significant majority to be recognized in 2027.

Other Bets

Revenues from Other Bets are generated primarily from the sale of autonomous transportation services and internet services.

Costs and Expenses

Our cost structure has two components: cost of revenues and operating expenses. Our operating expenses include costs related to research and development, sales and marketing, and general and administrative functions. Certain of our costs and expenses, including those associated with the operation of our technical infrastructure as well as components of our operating expenses, are generally less variable in nature and may not correlate to changes in revenue. Additionally, fluctuations in employee compensation expenses may not directly correlate with changes in headcount, due to factors such as annual SBC awards that vest over time.

Cost of Revenues

Cost of revenues is comprised of TAC and other costs of revenues.

- TAC includes:
 - amounts paid to our distribution partners who make available our search access points and other ad-supported services. Our distribution partners include browser providers, mobile carriers, original equipment manufacturers, and software developers; and
 - amounts paid to Google Network partners primarily for ads displayed on their properties.
- Other cost of revenues primarily includes:
 - content acquisition costs, which are payments to content providers from whom we license video and other content for distribution, primarily related to YouTube (we pay fees to these content providers based on revenues generated, subscriber counts, or a flat fee);
 - depreciation expense, primarily related to our technical infrastructure;
 - employee compensation expenses related to our technical infrastructure and other operations such as content review and customer and product support;
 - inventory and other costs related to the devices we sell; and
 - other technical infrastructure operations costs, including energy, equipment, and network capacity costs.

TAC as a percentage of revenues generated from ads placed on Google Network properties are significantly higher than TAC as a percentage of revenues generated from ads placed on Google Search & other properties, because most of the advertiser revenues from ads served on Google Network properties are paid as TAC to our Google Network partners.

Operating Expenses

Operating expenses are generally incurred during our normal course of business, which we categorize as either research and development, sales and marketing, or general and administrative.

The main components of our research and development expenses are:

- depreciation expense, primarily related to our technical infrastructure;
- employee compensation expenses for engineering and technical employees responsible for research and development related to our existing and new products and services;
- other technical infrastructure operations costs, including energy, equipment, and network capacity costs; and
- third-party services fees primarily relating to consulting and outsourced services in support of our engineering and product development efforts.

The main components of our sales and marketing expenses are:

- employee compensation expenses for employees engaged in sales and marketing, sales support, and certain customer service functions; and
- spend relating to our advertising and promotional activities in support of our products and services.

The main components of our general and administrative expenses are:

- employee compensation expenses for employees in finance, human resources, information technology, legal, and other administrative support functions;
- expenses relating to legal and other matters, including certain fines and settlements; and
- third-party services fees, including audit, consulting, outside legal, and other outsourced administrative services.

Other Income (Expense), Net

OI&E, net primarily consists of interest income (expense), the effect of foreign currency exchange gains (losses), net gains (losses) and impairment on our marketable and non-marketable securities, and income (loss) and impairment from our equity method investments.

For additional information, including how we account for our investments and factors that can drive fluctuations in the value of our investments, see Note 1 of the Notes to Consolidated Financial Statements included in Part II, Item 8 as well as Item 7A, “Quantitative and Qualitative Disclosures About Market Risk” in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 as well as Note 3 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

Provision for Income Taxes

Provision for income taxes represents the estimated amount of federal, state, and foreign income taxes incurred in the US and the many jurisdictions in which we operate. The provision includes the effect of reserve provisions and changes to reserves that are considered appropriate as well as the related net interest and penalties.

For additional information, see Note 1 of the Notes to Consolidated Financial Statements included in Part II, Item 8 in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 as well as Note 14 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

Executive Overview

The following table summarizes consolidated financial results (in millions, except for per share information and percentages):

	Three Months Ended March 31,		\$ Change	% Change
	2025	2026		
Consolidated revenues	\$ 90,234	\$ 109,896	\$ 19,662	22 %
Cost of revenues	\$ 36,361	\$ 41,271	\$ 4,910	14 %
Operating expenses	\$ 23,267	\$ 28,929	\$ 5,662	24 %
Operating income	\$ 30,606	\$ 39,696	\$ 9,090	30 %
Operating margin	34 %	36 %		2 %
Other income (expense), net	\$ 11,183	\$ 37,716	\$ 26,533	237 %
Net income	\$ 34,540	\$ 62,578	\$ 28,038	81 %
Diluted net income per share ⁽¹⁾	\$ 2.81	\$ 5.11	\$ 2.30	82 %

⁽¹⁾ For additional information on the calculation of diluted net income per share, see Note 12 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

- Revenues were \$109.9 billion, an increase of 22% year over year, primarily driven by an increase in Google Services revenues of \$12.4 billion, or 16%, and an increase in Google Cloud revenues of \$7.8 billion, or 63%.

- Cost of revenues was \$41.3 billion, an increase of 14% year over year, primarily driven by increases in depreciation expense, TAC, content acquisition costs, and employee compensation expenses, partially offset by an accrual reversal for digital services tax related to the recently repealed law in Canada.
- Operating expenses were \$28.9 billion, an increase of 24% year over year, primarily driven by increases in employee compensation expenses, advertising and promotional activities, and depreciation expense.

Other Information:

- Google Cloud has entered into a limited number of agreements to supply multiple gigawatts of TPU hardware to customers who require or provide on-premises infrastructure for specialized, high-scale workloads. Revenues for these transactions are included in our backlog as of March 31, 2026. We expect to begin recognizing revenues from these agreements later in 2026, with the significant majority to be recognized in 2027. In connection with certain of these agreements, we have agreed to provide credit backstops to support third-party data centers and power infrastructure.
- In March 2026, we committed to a \$40.0 billion investment in a private company consisting of a \$10.0 billion capital commitment and \$30.0 billion of future capital funding contingent upon the achievement of specified operational and financial milestones.
- On March 11, 2026, we completed our acquisition of Wiz for \$29.5 billion, after purchase price adjustments and excluding post combination compensation arrangements. Following the close of the acquisition, the financial results are included in our consolidated financial statements within the Google Cloud segment. For additional information on the purchase price allocation, see Note 8 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.
- On March 10, 2026, we completed our acquisition of Intersect for \$5.9 billion, after purchase price adjustments. Following the close of the acquisition, the financial results are included in our consolidated financial statements and are allocated to our segments. For additional information on the purchase price allocation, see Note 8 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.
- In March 2026, we entered into a definitive agreement to contribute our ownership interest in GFiber into a newly formed entity. Upon closing, we expect to receive \$1.5 billion in cash, a \$2.0 billion note receivable, and a 49.99% equity interest. The transaction is expected to close in late 2026. For additional information on the pending divestiture, see Note 8 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.
- In February 2026, Waymo received \$16.0 billion in funding, the significant majority of which was funded by Alphabet.
- In the first quarter of 2026, we issued senior unsecured notes for net proceeds of \$31.1 billion, to be used for general corporate purposes.
- OI&E of \$37.7 billion for the three months ended March 31, 2026 included net gains on equity securities of \$36.9 billion, primarily related to unrealized gains on our non-marketable equity securities.
- Operating cash flow was \$45.8 billion for the three months ended March 31, 2026.
- Capital expenditures, which primarily reflected investments in technical infrastructure, were \$35.7 billion for the three months ended March 31, 2026.
- As of March 31, 2026, we had 194,668 employees.

We are monitoring ongoing developments surrounding geopolitical tension, international trade, and the macroeconomic environment. As a result, we may experience direct and indirect effects on our business, operations, and financial results. Our past results may not be indicative of our future performance, and our financial results may differ materially from historical trends.

Financial Results

Revenues

The following table presents revenues by type (in millions):

	Three Months Ended March 31,	
	2025	2026
Google Search & other	\$ 50,702	\$ 60,399
YouTube ads	8,927	9,883
Google Network	7,256	6,971
Google advertising	66,885	77,253
Google subscriptions, platforms, and devices	10,379	12,384
Google Services total	77,264	89,637
Google Cloud	12,260	20,028
Other Bets	450	411
Hedging gains (losses)	260	(180)
Total revenues	\$ 90,234	\$ 109,896

Google Services

Google Advertising

Google Search & other

Google Search & other revenues increased \$9.7 billion from the three months ended March 31, 2025 to the three months ended March 31, 2026. The overall growth was driven by interrelated factors including increases in search queries resulting from growth in user adoption and usage on mobile devices; growth in advertiser spending; and improvements we have made in ad formats and delivery. Additionally, Google Search & other revenues were favorably affected by changes in foreign currency exchange rates for the three months ended March 31, 2026.

YouTube ads

YouTube ads revenues increased \$956 million from the three months ended March 31, 2025 to the three months ended March 31, 2026. The growth was driven by our direct response advertising products followed by our brand advertising products, both of which benefited from increased spending by our advertisers.

Google Network

Google Network revenues decreased \$285 million from the three months ended March 31, 2025 to the three months ended March 31, 2026, primarily due to a decrease in AdSense revenues, partially offset by an increase in AdMob revenues.

Monetization Metrics

The following table presents changes in monetization metrics for Google Search & other revenues (paid clicks and cost-per-click) and Google Network revenues (impressions and cost-per-impression), expressed as a percentage, from the three months ended March 31, 2025 to the three months ended March 31, 2026:

Google Search & other	
Paid clicks change	13 %
Cost-per-click change	5 %
Google Network	
Impressions change	(9)%
Cost-per-impression change	6 %

Changes in paid clicks and impressions are driven by a number of interrelated factors, including changes in advertiser spending; ongoing product and policy changes; and, as it relates to paid clicks, fluctuations in search queries resulting from changes in user adoption and usage, primarily on mobile devices.

Changes in cost-per-click and cost-per-impression are driven by a number of interrelated factors including changes in device mix, geographic mix, advertiser spending, ongoing product and policy changes, product mix, property mix, and changes in foreign currency exchange rates.

Google Subscriptions, Platforms, and Devices

Google subscriptions, platforms, and devices revenues increased \$2.0 billion from the three months ended March 31, 2025 to the three months ended March 31, 2026. The growth was primarily driven by an increase in subscriptions revenues. This increase was primarily due to the contribution from growth in paid subscriptions across both YouTube services and Google One. Additionally, Google subscriptions, platforms, and devices revenues were favorably affected by changes in foreign currency exchange rates for the three months ended March 31, 2026.

Google Cloud

Google Cloud revenues increased \$7.8 billion from the three months ended March 31, 2025 to the three months ended March 31, 2026 primarily driven by growth in Google Cloud Platform largely from infrastructure and platform services.

Revenues by Geography

The following table presents revenues by geography as a percentage of revenues, determined based on the addresses of our customers:

	Three Months Ended March 31,	
	2025	2026
United States	49 %	49 %
EMEA	29 %	28 %
APAC	16 %	17 %
Other Americas	6 %	6 %
Hedging gains (losses)	0 %	0 %

For additional information, see Note 2 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

Costs and Expenses

Cost of Revenues

The following table presents cost of revenues, including TAC (in millions, except percentages):

	Three Months Ended March 31,	
	2025	2026
TAC	\$ 13,748	\$ 15,228
Other cost of revenues	22,613	26,043
Total cost of revenues	\$ 36,361	\$ 41,271
Total cost of revenues as a percentage of revenues	40 %	38 %

Cost of revenues increased \$4.9 billion from the three months ended March 31, 2025 to the three months ended March 31, 2026 due to an increase in other cost of revenues and TAC of \$3.4 billion and \$1.5 billion, respectively.

The increase in TAC from the three months ended March 31, 2025 to the three months ended March 31, 2026 was largely due to an increase in TAC paid to distribution partners, primarily driven by growth in revenues subject to TAC. The TAC rate decreased from 20.6% to 19.7% from the three months ended March 31, 2025 to the three months ended March 31, 2026, primarily due to a revenue mix shift from Google Network properties to Google Search & other properties. The TAC rates on Google Search & other revenues was substantially consistent from the three months ended March 31, 2025 to the three months ended March 31, 2026. The TAC rates on Google Network revenues reflected a slight increase from the three months ended March 31, 2025 to the three months ended March 31, 2026 due to a combination of factors, none of which were individually significant.

The increase in other cost of revenues from the three months ended March 31, 2025 to the three months ended March 31, 2026 was primarily due to increases in depreciation expense, content acquisition costs, largely for

YouTube, and employee compensation expenses, partially offset by an accrual reversal for digital services tax related to the recently repealed law in Canada.

Research and Development

The following table presents research and development expenses (in millions, except percentages):

	Three Months Ended March 31,	
	2025	2026
Research and development expenses	\$ 13,556	\$ 17,032
Research and development expenses as a percentage of revenues	15 %	16 %

Research and development expenses increased \$3.5 billion from the three months ended March 31, 2025 to the three months ended March 31, 2026, primarily driven by increases in employee compensation expenses of \$2.5 billion and depreciation expense of \$506 million.

Sales and Marketing

The following table presents sales and marketing expenses (in millions, except percentages):

	Three Months Ended March 31,	
	2025	2026
Sales and marketing expenses	\$ 6,172	\$ 7,606
Sales and marketing expenses as a percentage of revenues	7 %	7 %

Sales and marketing expenses increased \$1.4 billion from the three months ended March 31, 2025 to the three months ended March 31, 2026, primarily driven by increases in advertising and promotional activities of \$600 million, employee compensation expenses of \$404 million, and office space impairment charges of \$300 million.

General and Administrative

The following table presents general and administrative expenses (in millions, except percentages):

	Three Months Ended March 31,	
	2025	2026
General and administrative expenses	\$ 3,539	\$ 4,291
General and administrative expenses as a percentage of revenues	4 %	4 %

General and administrative expenses increased \$752 million from the three months ended March 31, 2025 to the three months ended March 31, 2026, primarily driven by increases in employee compensation expenses of \$272 million, expenses related to legal and other matters of \$208 million, and a combination of other factors, none of which were individually significant.

Segment Profitability

We report our segment results as Google Services, Google Cloud, and Other Bets. Additionally, certain costs are not allocated to our segments because they represent Alphabet-level activities. For further details on our segments, see Note 15 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

The following table presents segment operating income (loss) (in millions):

	Three Months Ended March 31,	
	2025	2026
Operating income (loss):		
Google Services	\$ 32,682	\$ 40,589
Google Cloud	2,177	6,598
Other Bets	(1,226)	(2,100)
Alphabet-level activities ⁽¹⁾	(3,027)	(5,391)
Total income from operations	<u>\$ 30,606</u>	<u>\$ 39,696</u>

⁽¹⁾ Alphabet-level activities primarily reflect expenses related to our shared AI research and development.

Google Services

Google Services operating income increased \$7.9 billion from the three months ended March 31, 2025 to the three months ended March 31, 2026. The increase in operating income was primarily driven by an increase in revenues, partially offset by an increase in TAC.

Google Cloud

Google Cloud operating income increased \$4.4 billion from the three months ended March 31, 2025 to the three months ended March 31, 2026. The increase in operating income was primarily driven by an increase in revenues, partially offset by increases in usage costs for technical infrastructure and employee compensation expenses.

Other Bets

Other Bets operating loss increased \$874 million from the three months ended March 31, 2025 to the three months ended March 31, 2026. The increase in operating loss was primarily driven by an increase in employee compensation expenses and a combination of other factors, none of which were individually significant.

Other Income (Expense), Net

The following table presents OI&E (in millions):

	Three Months Ended March 31,	
	2025	2026
Interest income	\$ 1,001	\$ 1,381
Interest expense	(34)	(533)
Foreign currency exchange gain (loss), net	(106)	146
Gain (loss) on debt securities, net	202	(111)
Gain (loss) on equity securities, net	9,758	36,915
Income (loss) and impairment from equity method investments, net	(22)	60
Other	384	(142)
Other income (expense), net	<u>\$ 11,183</u>	<u>\$ 37,716</u>

OI&E, net increased \$26.5 billion from the three months ended March 31, 2025 to the three months ended March 31, 2026, primarily due to increases in net unrealized gains on equity securities resulting from fair value adjustments on non-marketable equity securities.

For additional information, see Note 3 and Note 7 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

Provision for Income Taxes

The following table presents provision for income taxes (in millions, except effective tax rate):

	Three Months Ended March 31,	
	2025	2026
Income before provision for income taxes	\$ 41,789	\$ 77,412
Provision for income taxes	\$ 7,249	\$ 14,834
Effective tax rate	17.3 %	19.2 %

The effective tax rate increased from the three months ended March 31, 2025 to the three months ended March 31, 2026. This increase was primarily due to an increase in acquisition-related tax integration costs, partially offset by an increase in SBC-related tax benefits and a discrete tax benefit in connection with the deconsolidation of one of the Bets.

The Organization for Economic Cooperation and Development (OECD) published model rules for the implementation of a minimum global effective tax rate of 15%. Many countries have implemented or are in the process of implementing the rules. In January 2026, the OECD introduced new guidance including a "Side-by-Side Safe Harbor" which, if elected, exempts US domestic operations from being taxed by global minimum tax rules. However, it does not exempt foreign subsidiaries from local minimum tax requirements. These rules did not have a material effect on our income tax provision for the three months ended March 31, 2026. As more countries enact these global minimum tax rules, our effective tax rate and cash tax payments could be affected.

Financial Condition

Cash, Cash Equivalents, and Marketable Securities

As of March 31, 2026, we had \$126.8 billion in cash, cash equivalents, and short-term marketable securities. Cash equivalents and marketable securities are comprised of time deposits, money market funds, highly liquid government bonds, corporate debt securities, mortgage-backed and asset-backed securities, and marketable equity securities.

Sources, Uses of Cash and Related Trends

Our principal sources of liquidity are cash, cash equivalents, and marketable securities, as well as the cash flow that we generate from operations. The primary use of capital continues to be to invest for the long-term growth of the business. We regularly evaluate our cash and capital structure, including the size, pace, and form of capital return to stockholders.

The following table presents cash flows (in millions):

	Three Months Ended March 31,	
	2025	2026
Net cash provided by operating activities	\$ 36,150	\$ 45,790
Net cash used in investing activities	\$ (16,194)	\$ (63,389)
Net cash provided by (used in) financing activities	\$ (20,201)	\$ 25,077

Cash Provided by Operating Activities

Our largest source of cash provided by operations are advertising revenues generated by Google Search & other properties, YouTube properties, and Google Network properties. In Google Services, we also generate cash through consumer subscriptions, the sale of apps and in-app purchases, and devices. In Google Cloud, we generate cash through consumption-based fees and subscriptions for infrastructure, platform, applications, and other cloud services.

Our primary uses of cash from operating activities include payments to distribution and Google Network partners, to employees for compensation, and to content providers. Other uses of cash from operating activities include payments to suppliers for devices, to tax authorities for income taxes, and other general corporate expenditures.

Net cash provided by operating activities increased from the three months ended March 31, 2025 to the three months ended March 31, 2026 due to an increase in cash received from customers, partially offset by an increase in cash payments for cost of revenues and operating expenses.

Cash Used in Investing Activities

Cash provided by investing activities consists primarily of maturities and sales of investments in marketable and non-marketable securities. Cash used in investing activities consists primarily of purchases of marketable and non-marketable securities, purchases of property and equipment, and payments for acquisitions.

Net cash used in investing activities increased from the three months ended March 31, 2025 to the three months ended March 31, 2026 primarily due to an increase in payments for acquisitions, an increase in purchases of property and equipment, driven by investments in technical infrastructure, and an increase in purchases of marketable securities, partially offset by an increase in maturities and sales of marketable securities.

Cash Provided by Financing Activities

Cash provided by financing activities consists primarily of proceeds from issuance of debt and proceeds from the sale of interests in consolidated entities. Cash used in financing activities consists primarily of repayments of debt, net payments related to stock-based award activities, and dividend payments.

Net cash provided by financing activities for the three months ended March 31, 2026 compared to net cash used in financing activities for the three months ended March 31, 2025 was primarily due to an increase in proceeds from issuance of debt and a decrease in repurchases of stock.

Liquidity and Material Cash Requirements

We expect existing cash, cash equivalents, short-term marketable securities, and cash flows from operations and financing activities to continue to be sufficient to fund our operating activities and cash commitments for investing and financing activities for at least the next 12 months, and thereafter for the foreseeable future.

Capital Expenditures and Leases

We make investments in land, buildings, and servers and network equipment through purchases of property and equipment and lease arrangements to provide capacity for the growth of our services and products.

Capital Expenditures

Our capital investments in property and equipment consist primarily of the following major categories:

- technical infrastructure, which consists of our investments in servers and network equipment, data center land, and building construction and improvements; and
- office facilities, ground-up development projects, and building improvements.

Assets not yet in service are those that are not ready for their intended use, including assets in the process of construction or assembly, and consist primarily of technical infrastructure. The time frame from date of purchase to placement in service of these assets may extend from months to years. For example, our data center construction projects are generally multi-year projects with multiple phases, where we acquire land and buildings, construct buildings, and secure and install servers and network equipment.

During the three months ended March 31, 2025 and 2026, we spent \$17.2 billion and \$35.7 billion on capital expenditures, respectively. In 2026, we expect to significantly increase, relative to 2025, our investment in our technical infrastructure, including servers and network equipment and data centers. Depreciation of our property and equipment commences when such assets are ready for their intended use. For the three months ended March 31, 2025 and 2026, our depreciation on property and equipment was \$4.5 billion and \$6.5 billion, respectively.

Leases

As of March 31, 2026, the amount of total undiscounted future lease payments under operating and finance leases was \$18.8 billion and \$2.6 billion, respectively.

As of March 31, 2026, we have entered into leases primarily related to data centers that have not yet commenced with future lease payments of \$75.6 billion. These leases will commence between 2026 and 2031 with non-cancelable lease terms primarily between one and 25 years.

For additional information on leases, see Note 4 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

Financing

As of March 31, 2026, we had senior unsecured notes outstanding with a total carrying value of \$79.1 billion.

During the first quarter of 2026, we issued fixed-rate senior unsecured notes consisting of: \$20.0 billion US dollar-denominated notes with a weighted-average coupon rate of 4.80% and a weighted-average maturity of 15 years; £5.5 billion Sterling-denominated notes with a weighted-average coupon rate of 5.31% and a weighted-average maturity of 31 years; and CHF3.1 billion Swiss Franc-denominated notes with a weighted-average coupon rate of 1.06% and a weighted-average maturity of 10 years.

As of March 31, 2026, we had \$11.7 billion of credit facilities expiring at various dates through April 2030, of which \$1.2 billion was outstanding. The outstanding debt under the credit facilities bears an interest rate of SOFR plus 1.5% to 2.25% that is paid quarterly. We also have a commercial paper program of up to \$25.0 billion, which is used for general corporate purposes. As of March 31, 2026, we had no commercial paper outstanding.

For additional information, see Note 6 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

Share Repurchase Program

In the three months ended March 31, 2026, there were no repurchases of the company's Class A or Class C shares.

In April 2025, the company's Board of Directors authorized a \$70.0 billion share repurchase program for its Class A and Class C shares. As of March 31, 2026, \$69.5 billion remained available for Class A and Class C share repurchases.

For additional information, see Note 11 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

Dividend Program

In the three months ended March 31, 2026, total cash dividends were \$1.2 billion for Class A, \$176 million for Class B, and \$1.1 billion for Class C shares, respectively.

In April 2026, the company's Board of Directors declared a quarterly cash dividend of \$0.22 per share, representing a 5% increase from the previous quarterly dividend of \$0.21 per share. The dividend is payable on June 15, 2026 to stockholders of record for each of the company's Class A, Class B, and Class C shares as of June 8, 2026.

The company has declared a quarterly cash dividend in the current quarter, and intends to pay quarterly cash dividends in the future, subject to review and approval by the company's Board of Directors in its sole discretion.

Accrued Legal and Regulatory

As of March 31, 2026, we had short-term accrued legal and regulatory fines and settlements of \$15.6 billion. This amount primarily included EC fines, in addition to accruals related to other legal matters and regulatory fines and settlements. For additional information, see Note 10 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

Taxes

As of March 31, 2026, we had long-term income taxes payable of \$12.5 billion primarily related to unrecognized tax benefits. The timing and amount of any payment related to these unrecognized tax benefits are uncertain and cannot be estimated.

Purchase Commitments and Other Contractual Obligations

As of March 31, 2026, we had material purchase commitments and other contractual obligations totaling \$332.4 billion, of which \$138.0 billion was short-term. These purchase commitments primarily relate to costs for technical infrastructure and inventory through long-term supply agreements and open purchase orders. Additional contractual obligations include commitments for content licenses and energy take-or-pay contracts. For additional information related to our long-term supply agreements, energy take-or-pay contracts, and content licenses, see Note 10 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

As of March 31, 2026, we provided backstops in the form of financial guarantees and credit derivatives with maximum potential amount of future payments of \$9.0 billion and \$28.4 billion, respectively. Upon a default under these backstops, we retain the right to assume the underlying leases for internal use or to sublease to third parties. Under specific conditions or following a predetermined period, we may elect to extinguish the backstop obligation by making a termination payment. For additional information, see Note 3 and Note 10 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

We have also entered into an agreement to provide up to \$33.3 billion of future backstops to support the build-out of data center and energy supply infrastructure, subject to finalization of terms with data center providers. Against this remaining commitment, in April 2026, we entered into an agreement with a data center provider to backstop approximately \$15.3 billion. For additional information, see Note 3 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

Additionally, as of March 31, 2026, we have commitments for a future private investment consisting of a \$10.0 billion capital commitment and \$30.0 billion of future capital funding contingent upon the achievement of specified operational and financial milestones through 2030, which is accounted for as an equity derivative. We expect to fund \$10.0 billion in the second quarter of 2026 in the form of a non-marketable security. For additional information, see Note 3 and Note 5 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

For agreements with variable terms, we do not estimate the non-cancelable obligation beyond any minimum quantities and/or pricing as of March 31, 2026. In certain instances, the amount of our contractual obligations may change based on the expected timing of order fulfillment from our suppliers. Power purchase and energy agreements without a fixed or minimum commitment are not included.

For details on risks related to our manufacturing and supply chain and other risks, refer to Part I, Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ending December 31, 2025.

Acquisitions and Divestitures

On March 11, 2026, we completed our acquisition of Wiz for \$29.5 billion, after purchase price adjustments and excluding post combination compensation arrangements. Following the close of the acquisition, the financial results are included in our consolidated financial statements within the Google Cloud segment. For additional information on the purchase price allocation, see Note 8 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

On March 10, 2026, we completed our acquisition of Intersect for \$5.9 billion, after purchase price adjustments. Following the close of the acquisition, the financial results are included in our consolidated financial statements and are allocated to our segments. For additional information on the purchase price allocation, see Note 8 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

In March 2026, we entered into a definitive agreement to contribute our ownership interest in GFiber, a wholly owned subsidiary, into a newly formed entity. Upon closing, we expect to receive \$1.5 billion in cash, a \$2.0 billion note receivable, and a 49.99% equity interest. The remaining interest is expected to be accounted for as an unconsolidated VIE under the equity method of accounting, as we will no longer be the primary beneficiary. The transaction is expected to close in late 2026.

For additional information, see Note 8 of the Notes to Consolidated Financial Statements included in Item 1 of this Quarterly Report on Form 10-Q.

Critical Accounting Estimates

See Part II, Item 7, "Critical Accounting Estimates" in our Annual Report on Form 10-K for the year ended December 31, 2025. There have been no material changes to our critical accounting estimates from our Annual Report on Form 10-K for the year ended December 31, 2025, except for as described below.

Business Combinations

We allocate the fair value of purchase consideration to the tangible assets acquired, liabilities assumed, and intangible assets acquired based on their estimated fair values. The excess of the fair value of purchase consideration over the fair values of these identifiable assets and liabilities is recorded as goodwill. When determining the fair values of assets acquired and liabilities assumed, management makes significant estimates and assumptions.

We recognize intangible assets acquired in business combinations at fair value as of the acquisition date. Critical estimates in valuing the acquired intangible assets require judgment and the use of unobservable inputs,

including future expected cash flows, discount rates, estimated customer attrition rates and anticipated growth, and royalty rate, among others.

Other estimates associated with the accounting for acquisitions may change as additional information becomes available regarding the assets acquired and liabilities assumed.

Available Information

Our website is located at www.abc.xyz, and our investor relations website is located at www.abc.xyz/investor. Access to our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and our Proxy Statements, and any amendments to these reports, is available on our investor relations website, free of charge, after we file or furnish them with the SEC and they are available on the SEC's website at www.sec.gov.

We webcast our earnings calls, as well as certain events we participate in or host with members of the investment community, via our investor relations YouTube channel and website. Our investor relations website also provides notifications of news or announcements regarding our financial performance and other items that may be material or of interest to our investors, including SEC filings, investor events, press and earnings releases, and blogs. We also share Google news and product updates on Google's Keyword blog at <https://www.blog.google/> and News From Google page on X at [x.com/NewsFromGoogle](https://twitter.com/NewsFromGoogle), and our executive officers may also use certain social media channels, such as X and LinkedIn, to communicate information about earnings results and company updates, which may be of interest or material to our investors. Further, corporate governance information, including our certificate of incorporation, bylaws, corporate governance guidelines, board committee charters, and code of conduct, is also available on our investor relations website under the heading "Governance." The information contained on, or that may be accessed through our websites or our executive officers' social media channels, is not incorporated by reference into this Quarterly Report on Form 10-Q or in any other report or document we file with the SEC, and any references to our websites are intended to be inactive textual references only.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

For quantitative and qualitative disclosures about market risk, refer to Part II, Item 7A, "Quantitative and Qualitative Disclosures About Market Risk" in our Annual Report on Form 10-K for the year ended December 31, 2025.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our chief executive officer and chief financial officer, evaluated the effectiveness of our disclosure controls and procedures pursuant to Rule 13a-15 under the Exchange Act, as of the end of the period covered by this Quarterly Report on Form 10-Q.

Based on this evaluation, our chief executive officer and chief financial officer concluded that, as of March 31, 2026, our disclosure controls and procedures are designed at a reasonable assurance level and are effective to provide reasonable assurance that information we are required to disclose in reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our chief executive officer and chief financial officer, as appropriate, to allow timely decisions regarding required disclosure.

Changes in Internal Control over Financial Reporting

There have been no changes in our internal control over financial reporting that occurred during the quarter ended March 31, 2026 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Limitations on Effectiveness of Controls and Procedures

In designing and evaluating the disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. In addition, the design of disclosure controls and procedures must reflect the fact that there are resource constraints and that management is required to apply its judgment in evaluating the benefits of possible controls and procedures relative to their costs.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

For a description of our material pending legal proceedings, see Note 10 “Commitments and Contingencies - Legal Matters” of the Notes to Consolidated Financial Statements included in Part I, Item 1 of this Quarterly Report on Form 10-Q, which is incorporated herein by reference.

ITEM 1A. RISK FACTORS

Our operations and financial results are subject to various risks and uncertainties, including but not limited to those described in Part I, Item 1A, “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2025, which could harm our business, reputation, financial condition, and operating results, and may affect the trading price and price volatility of our Class A and Class C stock.

Below are material changes to our risk factors since our Annual Report on Form 10-K for the year ended December 31, 2025.

Risks Specific to our Company

Our increasing investment in new businesses, products, services, and technologies is inherently risky, and could divert management attention and harm our business, financial condition, and operating results.

We have invested and expect to expand our investment in new businesses, products, services, and technologies in a wide range of industries beyond online advertising. The investments that we are making across our businesses — such as building AI-optimized infrastructure, including our custom TPUs, and integrating AI capabilities into new and existing products and services — reflect our ongoing efforts to innovate and provide products and services that are helpful to users, advertisers, publishers, customers, content providers, and distribution partners. Our investments ultimately may not be commercially viable or may not result in an adequate return of capital and, in pursuing new strategies, we may incur unanticipated liabilities, including those arising from the implementation of new regulatory requirements.

We have invested and expect to significantly expand our investment in property and equipment, including our technical infrastructure, and we expect these assets to benefit our business over their estimated useful lives. Changes in facts and circumstances such as changes to historical asset performance, expected technology advancements, and future network deployment plans could change the period over which we expect to benefit from the asset and impact our financial condition and operating results.

Innovations in our products and services could also result in changes to user and customer behavior and affect our revenue trends. These endeavors involve significant risks and uncertainties, including diversion of resources and management attention from current operations, different monetization models, and the use of alternative investment, governance, or compensation structures that may fail to adequately align incentives across the company or otherwise accomplish their objectives.

Within Google Services, we continue to invest in devices, including our smartphones, home devices, and wearables, which is a highly competitive market with frequent introduction of new products and services, rapid adoption of technological advancements by competitors, increased market saturation in developed countries, short product life cycles, evolving industry standards, continual improvement in performance characteristics, and price and feature sensitivity on the part of consumers and businesses. There can be no assurance we will be able to provide devices that compete effectively.

Within Google Cloud, we devote significant resources to develop and deploy our enterprise-ready cloud services, including Google Cloud Platform and Google Workspace, and we are advancing our AI platforms and models to support these tools and technologies, including the development of our custom TPUs and how we deliver them to our customers. We are incurring significant and increasing costs and liabilities to build and maintain infrastructure to support cloud computing services, invest in cybersecurity, and hire talent. Meanwhile, our competitors are rapidly developing and deploying cloud-based services and capacity. Pricing and delivery models, which are subject to increasing regulatory scrutiny and requirements, are competitive and constantly evolving, and we may therefore not achieve our business objectives. Further, our business with financial services, healthcare, and public sector customers may present additional risks, including regulatory compliance risks. For instance, we may be subject to government audits and cost reviews, and any failure to comply or any deficiencies found may expose us to legal, financial, and reputational risks. Evolving laws and regulations may require us to make new capital investments, build new products, and seek partners to deliver localized services in other countries, and we may not be able to meet sovereign operating requirements.

To meet the AI compute capacity demands of our customers, we are engaging in the supply of our custom hardware which may increase our costs and operational complexity. We also have a number of large, long-duration commercial agreements, which could increase our liabilities and obligations in the event of nonperformance by us, our counterparties, or vendors. These include certain financial guarantees, such as backstops to support the build-out of third-party data centers and power infrastructure. In the event of such nonperformance or industry challenges, we may incur additional liabilities, have excess capacity that we cannot easily redeploy, and not receive payments from our counterparties or customers.

Within Other Bets, we are investing significantly in areas such as transportation and life sciences, among others. These investment areas face intense competition from large, experienced, and well-funded competitors, and our offerings, many of which involve the development of new and emerging technologies, may not be successful, or be able to compete effectively or operate at sufficient levels of profitability.

In addition, new and evolving products and services, including those that use AI, raise ethical, technological, legal, regulatory, and other challenges, which could harm our brands and demand for our products and services. Because all of these investment areas are inherently risky, no assurance can be given that such strategies and offerings will be successful or will not harm our reputation, financial condition, and operating results.

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

Issuer Purchases of Equity Securities

None.

ITEM 5. OTHER INFORMATION

10b5-1 Trading Plans

During the quarter ended March 31, 2026, the following Section 16 officer terminated a “Rule 10b5-1 trading arrangement” (as defined in Item 408 of Regulation S-K of the Exchange Act):

- Ruth M. Porat, President and Chief Investment Officer, Alphabet and Google, terminated a trading plan on March 3, 2026 that was originally adopted on November 29, 2025. The trading plan was scheduled to be in effect until March 2, 2027 to sell up to 154,486 shares (gross, plus any dividend equivalent units) of Class C Capital Stock issued upon the vesting of Ruth's Alphabet 2021 Performance Stock Units, as adjusted based on performance (shares sold are net of tax withholding).

There were no “non-Rule 10b5-1 trading arrangements” (as defined in Item 408 of Regulation S-K of the Exchange Act) adopted, modified, or terminated during the quarter ended March 31, 2026 by our directors and Section 16 officers. Each of the Rule 10b5-1 trading arrangements are in accordance with our Policy Against Insider Trading and actual sale transactions made pursuant to such trading arrangements will be disclosed publicly in Section 16 filings with the SEC in accordance with applicable securities laws, rules, and regulations.

ITEM 6. EXHIBITS

Pursuant to Regulation S-K, Item 601(b)(4)(iii)(A), certain instruments which define the rights of holders of long-term debt of Alphabet Inc. and its consolidated subsidiaries are not filed herewith, and the Company hereby agrees to furnish a copy of any such instrument to the SEC upon request.

Exhibit Number	Description	Incorporated by reference herein	
		Form	Date
4.1	Indenture, dated February 12, 2016, between Alphabet Inc. and The Bank of New York Mellon Trust Company, N.A., as trustee	Registration Statement on Form S-3 (File No. 333-209510)	February 16, 2016
4.2	Form of Global Note representing the Registrant's 4.125% notes due 2029	Current Report on Form 8-K (File No. 001-37580)	February 13, 2026
4.3	Form of Global Note representing the Registrant's 4.625% notes due 2032	Current Report on Form 8-K (File No. 001-37580)	February 13, 2026
4.4	Form of Global Note representing the Registrant's 5.500% notes due 2041	Current Report on Form 8-K (File No. 001-37580)	February 13, 2026
4.5	Form of Global Note representing the Registrant's 5.875% notes due 2058	Current Report on Form 8-K (File No. 001-37580)	February 13, 2026
4.6	Form of Global Note representing the Registrant's 6.125% notes due 2126	Current Report on Form 8-K (File No. 001-37580)	February 13, 2026
4.7	Form of Global Note representing the Registrant's 3.700% notes due 2029	Current Report on Form 8-K (File No. 001-37580)	February 13, 2026
4.8	Form of Global Note representing the Registrant's 4.100% notes due 2031	Current Report on Form 8-K (File No. 001-37580)	February 13, 2026
4.9	Form of Global Note representing the Registrant's 4.400% notes due 2033	Current Report on Form 8-K (File No. 001-37580)	February 13, 2026
4.10	Form of Global Note representing the Registrant's 4.800% notes due 2036	Current Report on Form 8-K (File No. 001-37580)	February 13, 2026
4.11	Form of Global Note representing the Registrant's 5.500% notes due 2046	Current Report on Form 8-K (File No. 001-37580)	February 13, 2026
4.12	Form of Global Note representing the Registrant's 5.650% notes due 2056	Current Report on Form 8-K (File No. 001-37580)	February 13, 2026
4.13	Form of Global Note representing the Registrant's 5.750% notes due 2066	Current Report on Form 8-K (File No. 001-37580)	February 13, 2026
10.01	* ♦ Alphabet Inc. Amended and Restated 2021 Stock Plan - Form of Alphabet CEO Performance Stock Unit Agreement		
10.02	* ♦ Alphabet Inc. Amended and Restated 2021 Stock Plan – Form of Alphabet Non-CEO Performance Stock Unit Agreement		
10.03	* ♦ Form of Waymo Bet Performance Stock Unit Agreement		
10.04	* ♦ Form of Wing Bet Performance Unit Agreement		
31.01	* Certification of Chief Executive Officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002		
31.02	* Certification of Chief Financial Officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002		
32.01	‡ Certifications of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002		

101.INS	*	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH	*	Inline XBRL Taxonomy Extension Schema Document
101.CAL	*	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	*	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	*	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	*	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	*	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

◆	Indicates management compensatory plan, contract, or arrangement.
*	Filed herewith.
‡	Furnished herewith.

SIGNATURES

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

April 29, 2026

ALPHABET INC.
By: /s/ SUNDAR PICHAI
Sundar Pichai
Chief Executive Officer (Principal Executive Officer)

April 29, 2026

ALPHABET INC.
By: /s/ ANAT ASHKENAZI
Anat Ashkenazi
Senior Vice President, Chief Financial Officer

ALPHABET INC.
AMENDED AND RESTATED 2021 STOCK PLAN ALPHABET
PERFORMANCE STOCK UNIT AGREEMENT

This Alphabet Performance Stock Unit Agreement (this “**Agreement**”) is entered into as of the Grant Date (as defined below) by and between the Participant (as defined below) and Alphabet Inc., a Delaware corporation (“**Alphabet**”, and together with its Subsidiaries, the “**Company**”). Capitalized terms used but not otherwise defined in this Agreement shall have the meanings given to such terms in the Alphabet Inc. Amended and Restated 2021 Stock Plan (the “**Plan**”).

I. GRANTS

Pursuant to the Plan, Alphabet hereby awards grants of performance stock units (“**PSUs**,” and each grant of PSUs, a “**Grant**”). Certain details of the PSUs, specifically the name of the individual being granted PSUs under this Agreement (the “**Participant**”), the date on which the PSUs subject to this Agreement are granted (the “**Grant Date**”), the number of PSUs granted (the “**Target Award**”) and the Performance Period during which the PSUs are earned (collectively, the “**PSU Details**”) are accessible to the Participant through the Participant’s brokerage account and the PSU Details are hereby incorporated into this Agreement by reference. Each PSU represents the right to receive one share of Capital Stock, subject to the terms and conditions of the Plan and this Agreement. The number of PSUs earned under each Grant may be equal to, greater than or less than its Target Award (including zero).

II. TERMS OF PSUs

1. Vesting of PSUs.

(a) In General. Except as otherwise provided in subsections (b) and (c) below, the number of PSUs (if any) earned by the Participant under each Grant based on Alphabet’s performance against the Performance Goals (as defined in Exhibit A) during the applicable Performance Period as determined by the Committee in accordance with Exhibit A (each, a “**Final Award**”) will vest on the Determination Date (as defined in Exhibit A) for such Grant, subject to the Participant’s continued employment with, or service to, the Company through such date, and be settled in accordance with Section II.2 below, and any unvested PSUs will be forfeited as of the Determination Date and the Participant will have no further rights to such unvested PSUs. In the event the Participant ceases to be employed by, or ceases to provide services to, the Company prior to the Determination Date for a Grant for any reason other than (i) death (as set forth in subsection (b) below), (ii) termination by the Company without Cause (as set forth in subsection (c) below) or (iii) the resignation of the Participant for Good Reason (as set forth in subsection (d) below), all of the then outstanding and unvested PSUs granted under this Agreement will be forfeited effective as of the date that the Participant ceases to be employed by, or ceases to provide services to, the Company (the “**Termination Date**”) and the Participant will have no further rights to such unvested PSUs. Prior to any actual delivery of shares of Capital Stock pursuant to the PSUs, the PSUs represent an unfunded, unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

(b) Death of the Participant. In the event that the Participant ceases to be employed by, or ceases to provide services to, the Company as a result of the Participant’s death (x) prior to the start of the Performance Period of a Grant or during the Performance Period of a Grant, then the Target Award in respect of such Grant shall immediately vest as of the Termination Date or (y) following the end of the Performance Period of a Grant but prior to its Determination Date, then the Final Award (as determined by the Committee in accordance with Exhibit A) in respect of such Grant shall immediately vest as of such Determination Date. Delivery of the shares of Capital Stock in respect of PSUs vesting pursuant to this Section II.1(b) will be made as soon as practicable following the Termination Date or the

Determination Date, as applicable, but in no event later than forty-five (45) days following such date and the Company shall have no further obligations under this Agreement.

(c) Termination of the Participant without Cause. In the event that the Participant ceases to be employed by, or ceases to provide services to, the Company as a result of the Company's termination of the Participant's employment or services without Cause prior to the Determination Date for a Grant, then the number of PSUs (if any) calculated by multiplying the Final Award (as determined by the Committee in accordance with Exhibit A) in respect of such Grant by a fraction, the numerator of which is the number of calendar days during the Performance Period during which the Participant was employed by, or providing services to, the Company and the denominator of which is the aggregate number of calendar days in the Performance Period, will vest and be settled in accordance with Section II.2 below and any unvested PSUs will be forfeited as of the Determination Date and the Participant will have no further rights to such unvested PSUs; provided, that if the Termination Date occurs prior to the start of the Performance Period of a Grant, all PSUs under the Grant will be immediately forfeited as of the Termination Date and the Participant will have no further rights to such PSUs. The treatment of the Participant's PSUs as described in this Section II.1.(c) is subject to the Participant's execution and non-revocation of the Company's standard release of claims (a "**Release**") within forty-five (45) days following the Termination Date.

For purposes of this Agreement, "**Cause**" means any of the following: (i) a willful failure by Participant, in the good faith judgment of the Board, to substantially perform the duties associated and consistent with the scope of the Participant's position; (ii) the Participant's refusal to implement or follow a lawful directive from the Board; (iii) the Participant's breach of fiduciary duty to the Company; (iv) the Participant's material breach of any written agreement between the Participant and the Company, including, without limitation, any applicable At-Will Employment, Confidential Information and Invention Assignment Agreement; (v) the Participant's intentional engagement in conduct that is materially injurious to the Company (economically or reputationally), including but not limited to, misappropriation of trade secrets or any other tangible or intangible property of the Company, fraud or embezzlement, but excluding any conduct by Participant that is consistent with or pursuant to a lawful directive of the Board; (vi) the Participant's material violation of a material provision of the Code of Conduct or any policy of Alphabet, Google LLC or any other affiliate of Alphabet that is applicable to the Participant (e.g., policy against sexual harassment, Alphabet's Policy Against Insider Trading (the "**Trading Policy**"), etc.); (vii) the Participant's material violation of any federal or state law or regulation applicable to the business of the Company; (viii) the Participant's violation of any securities laws, rules or regulations, or the rules and regulations of any securities exchange or association of which the Company is a member, failure to cooperate with the Company in any investigation or formal proceeding or being found liable in a Securities and Exchange Commission enforcement action or otherwise being disqualified from serving in the Participant's position; (ix) the Participant's engaging in gross misconduct; or (x) the Participant's commission of a felony under the laws of the United States or any state thereof or any comparably-classified crime under the laws of a non-US jurisdiction or other serious crime involving moral turpitude. Notwithstanding the foregoing, termination of the Participant's employment or service under (i), (ii), (iii), (iv) or (vi) (only) above will not be for "**Cause**" unless the Participant: (a) is provided with written notice setting forth with specificity the conduct alleged to constitute "**Cause**," (b) is provided not less than 30 days following such notice (the "**Cause Cure Period**") to cure or remedy such conduct (to the extent susceptible of cure or remedy) prior to the effective date of the Participant's termination of employment or services, during which period the Participant shall be provided the opportunity at the Participant's election to address the Board with respect to such conduct (with the assistance of legal counsel, if requested) and (c) fails to cure or remedy such conduct during the Cause Cure Period.

(d) Resignation for Good Reason. In the event that the Participant voluntarily resigns from their employment with, or ceases to provide services to, the Company for Good Reason (as defined below) prior to the Determination Date for a Grant, then the number of PSUs (if any) calculated by multiplying the Final Award (as determined by the Committee in accordance with Exhibit A) in respect of such Grant by a fraction, the numerator of which is the number of calendar days during the Performance

Period during which the Participant was employed by, or providing services to, the Company and the denominator of which is the aggregate number of calendar days in the Performance Period, will vest and be settled in accordance with Section II.2 below and any unvested PSUs will be forfeited as of the Determination Date and the Participant will have no further rights to such unvested PSUs. The treatment of the Participant's PSUs as described in this Section II.1.(d) is subject to the Participant's execution and non-revocation of a Release within forty-five (45) days following the Termination Date.

For purposes of this Agreement, "**Good Reason**" means the occurrence of any one or more of the following conditions without the Participant's written consent: (i) a material diminution in the Participant's base compensation; (ii) a material diminution in the Participant's authority, duties or responsibilities or any change in reporting relationship such that the Participant no longer reports directly to the Board; (iii) the Company's failure to provide the Participant with a written post-employment or service transition and advisory services agreement (the "**Advisory Agreement**"), the terms of which are substantially consistent with those discussed by the parties in good faith prior to the Termination Date, within ten (10) business days following the Participant's written request for such Advisory Agreement (it being understood and agreed that each of the Company and the Participant shall negotiate such terms in good faith); (iv) a material change in the geographic location at which the Participant must perform the services; or (v) any other action or inaction that constitutes a material breach by the Company of the agreement or arrangement under which the Participant provides services. Notwithstanding the foregoing, a resignation shall not constitute a resignation for Good Reason unless: (A) the Participant provides written notice to the Company of the existence of the condition described above within ninety (90) days of the initial existence of the condition; provided, that for the condition described in (iii) (only) above, the initial existence of the condition shall be deemed to occur on the date immediately following the expiration of the ten (10) business day period for the Company to provide the Advisory Agreement following the Participant's written request; (B) the Company fails to remedy the condition within thirty (30) days of the receipt of such notice (the "**Good Reason Cure Period**"), provided, that for the condition described in (iii) (only) above, the Company acknowledges that Participant shall have Good Reason at the expiration of the Good Reason Cure Period in the event that the Participant does not agree to the terms of the Advisory Agreement following good faith negotiation with the Company; and (C) the Participant actually resigns from employment or service within thirty (30) days following the expiration of the Good Reason Cure Period.

2. Settlement of PSUs. Settlement of vested PSUs in respect of a Grant shall occur as soon as practicable following the applicable Determination Date, but in no event later than forty-five (45) days following such Determination Date, and the Company shall have no further obligations under such Grant. Alphabet will settle vested PSUs by issuing (either in book-entry form or otherwise) to the Participant (or, in the event of the Participant's death, to the Participant's account with Alphabet's designated stock plan broker), one share of Capital Stock for each vested PSU, subject to satisfaction of all applicable Tax-Related Items, as described in Section II.4 below.

3. Adjustment Upon Certain Changes. In the event of any transaction or other event described in Section 9 of the Plan, each Grant shall be treated the same way as all other performance stock units issued under the Plan held by the executive officers of Alphabet in office at the time of such event; provided, that in addition to any actions taken by the Committee in respect of such awards pursuant to Sections 9(c) and (d) of the Plan, to the extent determined by the Committee to be necessary and appropriate in its sole discretion, the number of PSUs subject to each Grant will be fixed at its Target Award.

4. Taxes.

(a) Liability for Tax-Related Items. The Participant acknowledges that the Participant is ultimately liable and responsible for any and all income taxes (including federal, state and local income taxes), payroll taxes and other tax-related withholding (the "**Tax-Related Items**") arising in connection with PSUs, regardless of any action the Company takes with respect to such Tax-Related Items. The

Participant further acknowledges that the Company (i) does not make any representation or undertaking regarding the treatment of any Tax-Related Items in connection with any aspect of PSUs, including the grant, vesting and settlement of PSUs under any Grant, or the subsequent sale of shares of Capital Stock acquired upon settlement of any PSUs and the receipt of any dividends and/or dividend equivalents and (ii) does not commit, and is under no obligation, to structure the terms of PSUs or any aspect of PSUs under any Grant to reduce or eliminate the Participant's liability for Tax-Related Items or achieve any particular tax result.

(b) Payment of Withholding Taxes. Alphabet shall, pursuant to such procedures as the Committee may specify from time to time, withhold a number of shares of Capital Stock otherwise issuable upon settlement of any vested PSUs having an aggregate Fair Market Value sufficient to satisfy the federal, state and local withholding tax requirements attributable to vested PSUs but not greater than the withholding obligations, as determined by the Committee in its discretion; provided, that, the Committee hereby reserves the discretion to amend this Agreement by notice to the Participant and without obtaining the Participant's consent, to allow the Committee to use any one or more methods permitted by the Plan to satisfy the federal, state and local withholding tax requirements attributable to the PSUs being settled.

5. Rights as Stockholder. Neither the Participant nor any person claiming under or through the Participant will have any of the rights or privileges of a stockholder of Alphabet in respect of any shares of Capital Stock deliverable pursuant to PSUs unless and until such shares of Capital Stock have been issued on the records of Alphabet or its transfer agents or registrars. After such issuance, the Participant will have all the rights as a stockholder of Alphabet with respect to such shares of Capital Stock.

Notwithstanding the foregoing, in the event that any dividend or other distribution is declared and paid on shares of Capital Stock after the Grant Date (the date of such dividend or other distribution, the "**Dividend Payment Date**"), dividend equivalents in the form of additional PSUs shall be credited to the Participant. The number of additional PSUs to be credited as dividend equivalents to such Participant shall be determined (x) to the extent the dividend or other distribution is in the form of cash, by dividing (A) the product of (i) the total number of outstanding and unsettled Target Award PSUs held by the Participant immediately prior to the Dividend Payment Date, and (ii) the per-share amount of the dividend paid on shares of Capital Stock on the Dividend Payment Date, by (B) the Fair Market value of a share of Capital Stock on the Dividend Payment Date and (y) to the extent the dividend is in the form of Capital Stock, by multiplying (x) the total number of outstanding and unsettled Target Award PSUs held by the Participant immediately prior to the Dividend Payment Date and (y) the number of shares of Capital Stock paid as a dividend per share of Capital Stock. Any additional PSUs credited to the Participant under this Section 5 as dividend equivalents shall be subject to the restrictions and conditions that apply to the PSUs with respect to which such additional PSUs are credited and will be earned and payable if and when the underlying PSU becomes earned and payable, including taking into account the percentage of Target Award earned per Exhibit A. If the underlying PSU does not vest or is otherwise forfeited, any additional PSUs credited under this Section 5 with respect to the underlying PSU will also fail to vest and be forfeited. Notwithstanding anything herein to the contrary, the Committee may specify an alternative form of dividend equivalents from that specified herein with respect to any such dividend or other distribution.

6. No Special Employment Rights; No Right to Future Awards. Nothing contained in this Agreement shall confer upon the Participant any right with respect to the continuation of the Participant's employment by, or service to, the Company or interfere in any way with the right of the Company at any time to terminate such employment or service or to increase or decrease the compensation of the Participant from the rate in existence at the Grant Date. The award of the Grants is at the sole discretion of Alphabet and does not create any contractual or other right to receive future grants of PSUs, or benefits in lieu of PSUs, even if PSUs have been awarded to the Participant repeatedly in the past.

7. PSUs Not Transferable. PSUs and the rights and privileges conferred under the Grants awarded hereby may not be transferred, assigned, pledged or hypothecated in any way by the Participant (whether by operation of law or otherwise) and may not be subject to sale under execution, attachment or similar process. Any attempt by the Participant to transfer, assign, pledge, hypothecate or otherwise transfer PSUs, or any right or privilege conferred under the Grants awarded hereby, and any attempted sale under any execution, attachment or similar process, shall be void and unenforceable against the Company.

Notwithstanding the immediately preceding paragraph, and subject to the terms and conditions of this paragraph, the Participant may, with Alphabet's express written consent, transfer all or a portion of any unvested Grants (but only a whole number of PSUs subject to any Grant) into one or more trusts for the purposes of estate planning (the "**Trust**"). Any Trust must: (a) be subject to any and all terms and conditions of the Plan and this Agreement, including, but not limited to, Section II.1 of this Agreement; (b) be described in General Instruction A.1(a)(5) of Form S-8; (c) not provide Participant with any consideration in connection with a transfer permitted under this paragraph; and (d) if requested by the Company, comply with the Trading Policy (as it may be amended from time to time). The Participant acknowledges and agrees that the Company has not made, and does not make in connection with the Grants made under this Agreement, any representations under any applicable law, including, but not limited to, federal or state tax, securities, property, probate or other estate laws, and that the Participant is solely responsible for compliance with all such applicable laws, with respect to any Grants or PSUs transferred into a Trust as permitted under this paragraph.

8. Modification; Entire Agreement; Waiver. No modification of any provision of this Agreement which reduces the Participant's rights hereunder will be valid unless the same is agreed to in writing by the parties hereto. This Agreement, including Exhibit A, together with the Plan, represent the entire agreement between the parties with respect to the PSUs awarded by the Grants hereunder. The failure of Alphabet to enforce at any time any provision of this Agreement will in no way be construed to be a waiver of such provision or of any other provision hereof. Alphabet reserves the right, however, to the extent Alphabet deems necessary or advisable in its sole discretion, to unilaterally alter or modify the terms of the Grants awarded under this Agreement in order to ensure that PSUs either qualify for exemption from, or comply with, the requirements of Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder ("**Section 409A**"); provided, however that the Company makes no representations that PSUs will be exempt from, or will comply with, the requirements of Section 409A.

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

10. Additional Conditions to Issuance of Shares of Capital Stock. Alphabet shall not be required to issue any shares of Capital Stock hereunder prior to fulfillment of all of the following conditions: (a) the completion of any registration or other qualification of such shares of Capital Stock under any federal or state law or under the rulings or regulations of the Securities and Exchange Commission or any other governmental regulatory body, or under any stock exchange on which the shares of Capital Stock are listed for trading, which the Committee shall, in its absolute discretion, deem necessary or advisable; (b) the obtaining of any approval or other clearance from any federal or state governmental agency, which the Committee shall, in its absolute discretion, determine to be necessary or advisable; and (c) the lapse of such reasonable period of time not to exceed forty-five (45) days following a Determination Date as the Committee may establish from time to time for reasons of administrative convenience.

11. Plan Governs. This Agreement is subject in all respects to all terms and provisions of the Plan and the Plan document is hereby incorporated into this Agreement. In the event of a conflict between one or more provisions of this Agreement and one or more provisions of the Plan, the provisions of the Plan will control.

12. Policy Against Insider Trading; Recoupment.

(a) By accepting the Grants, the Participant acknowledges that (i) a copy of the Trading Policy has been made available to the Participant, (ii) the Participant has had an opportunity to review the Trading Policy and (iii) the Participant is bound by all the terms and conditions of the Trading Policy.

(b) By accepting the Grants, the Participant agrees that (i) incentive-based compensation paid to the Participant pursuant to this Agreement may be subject to recoupment or clawback to the extent permitted or required by applicable law (A) in the event of a restatement of financial statements due to material noncompliance with any financial reporting requirement as a result of misconduct by any person or (B) as may be required by any applicable listing standards of a national securities exchange adopted in accordance with Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and any implementing rules and regulations of the U.S. Securities and Exchange Commission adopted thereunder, and (ii) by accepting the Grants pursuant to the Plan and this Agreement, Participant authorizes such clawback and agrees to comply with any Company request or demand for such recoupment.

13. Committee Authority. The Committee has full discretionary authority to administer the Plan, including discretionary authority to interpret and construe any and all provisions of the Plan and this Agreement and to adopt and amend from time to time such rules and regulations for the administration of the Plan as the Committee may deem necessary or appropriate. All actions taken and all interpretations and determinations made by the Committee will be final and binding upon the Participant, the Company and all other interested persons.

14. Captions. Captions provided herein are for convenience only and shall not affect the scope, meaning, intent or interpretation of the provisions of this Agreement.

15. Severability. In the event that any provision in this Agreement is held to be invalid or unenforceable for any reason, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Agreement.

16. Governing Law. This Agreement shall be construed and administered in accordance with the laws of the State of California without regard to its conflict of law principles.

17. Section 409A Compliance. It is intended that the Plan and the Agreement comply with, or be exempt from, the requirements of Section 409A and any related guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service. Accordingly, to the maximum extent permitted, this Agreement shall be interpreted and administered to be in compliance therewith or exempt therefrom. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A, the Participant shall not be considered to have terminated employment with, or service to, the Company for purposes of this Agreement until the Participant would be considered to have incurred a “separation from service” from the Company within the meaning of Section 409A. Each amount to be paid or benefit to be provided pursuant to this Agreement shall be construed as a separate identified payment for purposes of Section 409A.

18. Employee Data Privacy.

(a) The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant’s personal data as described in this Agreement by and among, as applicable, the Company and its Subsidiaries and affiliates for the exclusive purpose of implementing, administering and managing the Participant’s participation in the Plan.

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

(c) The Participant understands that Data will be transferred to Charles Schwab & Co., Inc., Morgan Stanley Smith Barney LLC, and/or such other third parties as may be selected by the Company in the future to assist the Company with the implementation, administration and management of the Plan, that these recipients may be located in the Participant's country or elsewhere, and that the recipient's country may have different data privacy laws and protections than the Participant's country. The Participant understands that he may request a list with the names and addresses of any potential recipients of the Data by contacting the Participant's local human resources representative.

(d) The Participant authorizes the Company, Charles Schwab & Co., Inc., Morgan Stanley Smith Barney LLC, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Participant may elect to deposit any shares of Capital Stock acquired upon settlement of the PSUs. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that the Participant may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Participant's local human resources representative. The Participant understands, however, that refusing or withdrawing consent may affect the Participant's ability to participate in the Plan. For more information on the consequences of the refusal to consent or withdrawal of consent, the Participant understands that he or she may contact the Participant's local human resources representative.

19. Acceptance. The Participant must accept the Grants and agree to the terms and conditions of the Grants as set forth in the Plan and this Agreement (including Exhibit A), by electronically accepting this Agreement immediately following the Grant Date.

EXHIBIT A

A. Performance Goals. The number of PSUs that may be earned under each Grant will be determined based on Alphabet's achievement of Threshold, Target or Maximum levels ("**Performance Goals**") of cumulative total shareholder return ("**TSR**") vs. the respective TSRs of the constituent companies in the S&P 100 Index (the "**S&P 100 Index Companies**") (the "**TSR Performance**") over the Performance Period in respect of such Grant. The terms "**Threshold**," "**Target**" and "**Maximum**," when used in this Exhibit A to describe Alphabet's TSR Performance, are defined below:

Performance Goals	Alphabet's Percentile Rank Relative to Peer Companies	Percentage of Target Award Earned (straight-line interpolation between Threshold and Target; and Target and Maximum)
Minimum	Below 25th percentile	0%
Threshold	At 25th percentile	50%
Target	At 55th percentile	100%
Maximum	At or above 75th percentile	200%

TSR Performance for Alphabet and for the S&P 100 Index Companies (each, a "**Peer Company**") shall be calculated as follows:

$$\frac{(\text{Ending Average Share Price} - \text{Starting Average Share Price}) + \text{Dividends Reinvested}}{\text{Starting Average Share Price}}$$

Where:

Starting Average Share Price for both Alphabet and the Peer Companies is equal to the average closing price for each trading day in the 90 calendar day period ending on the calendar day immediately preceding the first day of the Performance Period (inclusive of such calendar day).

Ending Average Share Price for both Alphabet and the Peer Companies is equal to the average closing price for each trading day in the 90 calendar day period ending on the last calendar day of the Performance Period (inclusive of such last calendar day).

The Peer Companies are those companies (other than Alphabet) comprising the S&P 100 Index on the Grant Date adjusted as follows in the event of certain corporate events in connection with the Peer Companies:

Merger with Company in Peer Group	In the event of a merger, acquisition or business combination transaction of a Peer Company with or by another Peer Company, the surviving entity shall remain a Peer Company
Merger with Company not in Peer Group where Peer Company survives	In the event of a merger of a Peer Company with an entity that is not a Peer Company, or the acquisition or business combination transaction of a Peer Company by an entity that is not a Peer Company, in each case where the Peer Company is the surviving entity and remains publicly traded, the surviving entity shall remain a Peer Company
Merger with Company not in Peer Group where Peer Company is not the survivor/Peer Company taken private	In the event of a merger or acquisition or business combination transaction of a Peer Company by or with an entity that is not a Peer Company or a “going private” transaction involving a Peer Company where the Peer Company is not the surviving entity or is otherwise no longer publicly traded, the company shall no longer be a Peer Company
Bankruptcy, Liquidation or Delisting	In the event of a bankruptcy, liquidation or delisting of a Peer Company at any time during the Performance Period, such company shall remain a Peer Company and be assigned a TSR of -100%. Delisting shall mean that a company ceases to be publicly traded on a national securities exchange as a result of any involuntary failure to meet the listing requirements of such national securities exchange, but shall not include delisting as a result of any voluntary going private or similar transaction.
Spin-off Transaction	In the event of a stock distribution from a Peer Company consisting of the shares of a new publicly-traded company (a “spin-off”), the Peer Company shall remain a Peer Company and the stock distribution shall be treated as a dividend from the Peer Company based on the fair market value of the distribution on the date of such distribution; the performance of the shares of the spun-off company shall not thereafter be tracked for purposes of calculating TSR

Dividends Reinvested for both Alphabet and the Peer Companies shall mean dividends paid with respect to an ex-dividend date that occurs beginning from the date when the Starting Average Share Price is measured through the end of the Performance Period (whether or not the dividend payment date occurs during this period), which shall be deemed to have been reinvested in the underlying Capital Stock or common shares, as applicable.

For TSR Performance, should Alphabet fail to achieve at least Threshold, zero percent (0%) of the Target Award shall be earned. Should Alphabet achieve (a) Threshold, fifty percent (50%) of the Target Award shall be earned, (b) Target, one hundred percent (100%) of the Target Award shall be earned, or (c) Maximum (or greater), two hundred percent (200%) of the Target Award shall be earned. Should Alphabet achieve a TSR Performance level that falls between Threshold and Target or between Target and Maximum, the percentage of the Target Award that shall be earned will be based upon straight-line interpolation between such Performance Goals, rounded up to the nearest whole share of Capital Stock.

B. Determination and Approval of Final Award. Within forty-five (45) days following the last day of the Performance Period, the Committee shall determine achievement in respect of the Performance Goals (the date of such determination, the “**Determination Date**”) and shall calculate and approve the Final Award in respect of such Grant. Any PSUs that are determined not to be earned by the Committee under such Grant will be forfeited as of the Determination Date and the Participant will have no further rights to such PSUs.

The Committee, in its sole discretion, shall make all determinations regarding the Performance Goals, including, but not limited to, the extent of achievement, and any adjustments to the calculation of TSR of Alphabet or the Peer Companies, as necessary or appropriate. Determinations made by the Committee will be final and binding on all parties and will be given the maximum discretion permitted by law.

ALPHABET INC.
AMENDED AND RESTATED 2021 STOCK PLAN ALPHABET
PERFORMANCE STOCK UNIT AGREEMENT

This Alphabet Performance Stock Unit Agreement (this “**Agreement**”) is entered into as of the Grant Date (as defined below) by and between the Participant (as defined below) and Alphabet Inc., a Delaware corporation (“**Alphabet**”, and together with its Subsidiaries, the “**Company**”). Capitalized terms used but not otherwise defined in this Agreement shall have the meanings given to such terms in the Alphabet Inc. Amended and Restated 2021 Stock Plan (the “**Plan**”).

I. GRANTS

Pursuant to the Plan, Alphabet hereby awards grants of performance stock units (“**PSUs**,” and each grant of PSUs, a “**Grant**”). Certain details of the PSUs, specifically the name of the individual being granted PSUs under this Agreement (the “**Participant**”), the date on which the PSUs subject to this Agreement are granted (the “**Grant Date**”), the number of PSUs granted (the “**Target Award**”) and the Performance Period during which the PSUs are earned (collectively, the “**PSU Details**”) are accessible to the Participant through the Participant’s brokerage account and the PSU Details are hereby incorporated into this Agreement by reference. Each PSU represents the right to receive one share of Capital Stock, subject to the terms and conditions of the Plan and this Agreement, including any additional terms and conditions for the jurisdiction in which the Participant resides and/or works contained in Exhibit B or any other appendix hereto (the “**Appendix**”). The number of PSUs earned under each Grant may be equal to, greater than or less than its Target Award (including zero).

II. TERMS OF PSUs

1. Vesting of PSUs.

(a) In General. Except as otherwise provided in subsections (b) and (c) below, the number of PSUs (if any) earned by the Participant under each Grant based on Alphabet’s performance against the Performance Goals (as defined in Exhibit A) during the applicable Performance Period as determined by the Committee in accordance with Exhibit A (each, a “**Final Award**”) will vest on the Determination Date (as defined in Exhibit A) for such Grant, subject to the Participant’s continued employment with, or service to, the Company through such date, and be settled in accordance with Section II.2 below, and any unvested PSUs will be forfeited as of the Determination Date and the Participant will have no further rights to such unvested PSUs. In the event the Participant ceases to be employed by, or ceases to provide services to, the Company prior to the Determination Date for a Grant for any reason other than (i) death (as set forth in subsection (b) below) or (ii) termination by the Company without Cause (as set forth in subsection (c) below), all of the then outstanding and unvested PSUs granted under this Agreement will be forfeited effective as of the date that the Participant ceases to be employed by, or ceases to provide services to, the Company (the “**Termination Date**”) and the Participant will have no further rights to such unvested PSUs. Prior to any actual delivery of shares of Capital Stock pursuant to the PSUs, the PSUs represent an unfunded, unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

(b) Death of the Participant. In the event that the Participant ceases to be employed by, or ceases to provide services to, the Company as a result of the Participant’s death (x) prior to the start of the Performance Period of a Grant or during the Performance Period of a Grant, then the Target Award in respect of such Grant shall immediately vest as of the Termination Date or (y) following the end of the Performance Period of a Grant but prior to its Determination Date, then the Final Award (as determined by the Committee in accordance with

Exhibit A) in respect of such Grant shall immediately vest as of such Determination Date. Delivery of the shares of Capital Stock in respect of PSUs vesting pursuant to this Section II.1(b) will be made as soon as practicable following the Termination Date or the Determination Date, as applicable, but in no event later than forty-five (45) days following such date and the Company shall have no further obligations under this Agreement.

(c) Termination of the Participant without Cause. In the event that the Participant ceases to be employed by, or ceases to provide services to, the Company as a result of the Company's termination of the Participant's employment or services without Cause prior to the Determination Date for a Grant, then the number of PSUs (if any) calculated by multiplying the Final Award (as determined by the Committee in accordance with Exhibit A) in respect of such Grant by a fraction, the numerator of which is the number of calendar days during the Performance Period during which the Participant was employed by, or providing services to, the Company and the denominator of which is the aggregate number of calendar days in the Performance Period, will vest and be settled in accordance with Section II.2 below and any unvested PSUs will be forfeited as of the Determination Date and the Participant will have no further rights to such unvested PSUs; provided, that if the Termination Date occurs prior to the start of the Performance Period of a Grant, all PSUs under the Grant will be immediately forfeited as of the Termination Date and the Participant will have no further rights to such PSUs. The treatment of the Participant's PSUs as described in this Section II.1(c) is subject to the Participant's execution and non-revocation of the Company's standard release of claims (a "**Release**") within forty-five (45) days following the Termination Date.

For purposes of this Agreement, "**Cause**" means any of the following: (i) a willful failure by Participant, in the good faith judgment of the Board, to substantially perform the duties associated and consistent with the scope of the Participant's position; (ii) the Participant's refusal to implement or follow a lawful directive from the Board or CEO; (iii) the Participant's breach of fiduciary duty to the Company; (iv) the Participant's material breach of any written agreement between the Participant and the Company, including, without limitation, any applicable At-Will Employment, Confidential Information and Invention Assignment Agreement; (v) the Participant's intentional engagement in conduct that is materially injurious to the Company (economically or reputationally), including but not limited to, misappropriation of trade secrets or any other tangible or intangible property of the Company, fraud or embezzlement, but excluding any conduct by Participant that is consistent with or pursuant to a lawful directive of the Board or CEO; (vi) the Participant's material violation of a material provision of the Code of Conduct or any policy of Alphabet, Google LLC or any other affiliate of Alphabet that is applicable to the Participant (e.g., policy against sexual harassment, Alphabet's Policy Against Insider Trading (the "**Trading Policy**"), etc.); (vii) the Participant's material violation of any federal or state law or regulation applicable to the business of the Company; (viii) the Participant's violation of any securities laws, rules or regulations, or the rules and regulations of any securities exchange or association of which the Company is a member, failure to cooperate with the Company in any investigation or formal proceeding or being found liable in a Securities and Exchange Commission enforcement action or otherwise being disqualified from serving in the Participant's position; (ix) the Participant's engaging in gross misconduct; (x) a substantiated finding by the Company (or its delegate) of sexual harassment, sexual misconduct or retaliation; (xi) the Participant being under investigation for sexual harassment, sexual misconduct or retaliation; or (xii) the Participant's commission of a felony under the laws of the United States or any state thereof or any comparably-classified crime under the laws of a non-US jurisdiction or other serious crime involving moral turpitude. Notwithstanding the foregoing, termination of the Participant's employment or service under (i), (ii), (iii), (iv) or (vi) (only) above will not be for "Cause" unless the Company determines in its sole discretion that the conduct alleged to constitute "Cause" is susceptible of cure or remedy; and, if so, the Participant: (a) is provided with written notice setting forth with specificity the conduct alleged to constitute "Cause," (b) is provided not less than 30 days following such notice (the "**Cure Period**") to cure or remedy such conduct prior to the effective date of the Participant's termination of employment or services, during which period the Participant shall be provided the opportunity at the Participant's election to address the Board with respect to such conduct (with the assistance of legal counsel, if requested) and

(c) fails to cure or remedy such conduct during the Cure Period.

2. Settlement of PSUs. Settlement of vested PSUs in respect of a Grant shall occur as soon as practicable following the applicable Determination Date, but in no event later than forty-five (45) days following

such Determination Date, and the Company shall have no further obligations under such Grant. Alphabet will settle vested PSUs by issuing (either in book-entry form or otherwise) to the Participant (or, in the event of the Participant's death, to the Participant's account with Alphabet's designated stock plan broker), one share of Capital Stock for each vested PSU, subject to satisfaction of all applicable Tax-Related Items, as described in Section II.4 below.

3. Adjustment Upon Certain Changes. In the event of any transaction or other event described in Section 9 of the Plan, each Grant shall be treated the same way as all other performance stock units issued under the Plan held by the executive officers of Alphabet in office at the time of such event; provided, that in addition to any actions taken by the Committee in respect of such awards pursuant to Sections 9(c) and (d) of the Plan, to the extent determined by the Committee to be necessary and appropriate in its sole discretion, the number of PSUs subject to each Grant will be fixed at its Target Award.

4. Taxes.

(a) Liability for Tax-Related Items. The Participant acknowledges that the Participant is ultimately liable and responsible for any and all income taxes (including federal, state and local income taxes), payroll taxes and other tax-related withholding (the "**Tax-Related Items**") arising in connection with PSUs, regardless of any action the Company takes with respect to such Tax-Related Items. The Participant further acknowledges that the Company (i) does not make any representation or undertaking regarding the treatment of any Tax-Related Items in connection with any aspect of PSUs, including the grant, vesting and settlement of PSUs under any Grant, or the subsequent sale of shares of Capital Stock acquired upon settlement of any PSUs and the receipt of any dividends and/or dividend equivalents and (ii) does not commit, and is under no obligation, to structure the terms of PSUs or any aspect of PSUs under any Grant to reduce or eliminate the Participant's liability for Tax-Related Items or achieve any particular tax result.

(b) Payment of Withholding Taxes. Alphabet shall, pursuant to such procedures as the Committee may specify from time to time, withhold a number of shares of Capital Stock otherwise issuable upon settlement of any vested PSUs having an aggregate Fair Market Value sufficient to satisfy the federal, state and local withholding tax requirements attributable to vested PSUs but not greater than the withholding obligations, as determined by the Committee in its discretion; provided, that, the Committee hereby reserves the discretion to amend this Agreement by notice to the Participant and without obtaining the Participant's consent, to allow the Committee to use any one or more methods permitted by the Plan to satisfy the federal, state and local withholding tax requirements attributable to the PSUs being settled.

5. Rights as Stockholder. Neither the Participant nor any person claiming under or through the Participant will have any of the rights or privileges of a stockholder of Alphabet in respect of any shares of Capital Stock deliverable pursuant to PSUs unless and until such shares of Capital Stock have been issued on the records of Alphabet or its transfer agents or registrars. After such issuance, the Participant will have all the rights as a stockholder of Alphabet with respect to such shares of Capital Stock.

Notwithstanding the foregoing, in the event that any dividend or other distribution is declared and paid on shares of Capital Stock after the Grant Date (the date of such dividend or other distribution, the "**Dividend Payment Date**"), dividend equivalents in the form of additional PSUs shall be credited to the Participant. The number of additional PSUs to be credited as dividend equivalents to such Participant shall be determined (x) to the extent the dividend or other distribution is in the form of cash, by dividing (A) the product

of (i) the total number of outstanding and unsettled Target Award PSUs held by the Participant immediately prior to the Dividend Payment Date, and (ii) the per-share amount of the dividend paid on shares of Capital Stock on the Dividend Payment Date, by (B) the Fair Market value of a share of Capital Stock on the Dividend Payment Date and (y) to the extent the dividend is in the form of Capital Stock, by multiplying (x) the total number of

outstanding and unsettled Target Award PSUs held by the Participant immediately prior to the Dividend Payment Date and (y) the number of shares of Capital Stock paid as a dividend per share of Capital Stock. Any additional PSUs credited to the Participant under this Section 5 as dividend equivalents shall be subject to the restrictions and conditions that apply to the PSUs with respect to which such additional PSUs are credited and will be earned and payable if and when the underlying PSU becomes earned and payable, including taking into account the percentage of Target Award earned per Exhibit A. If the underlying PSU does not vest or is otherwise forfeited, any additional PSUs credited under this Section 5 with respect to the underlying PSU will also fail to vest and be forfeited. Notwithstanding anything herein to the contrary, the Committee may specify an alternative form of dividend equivalents from that specified herein with respect to any such dividend or other distribution.

6. No Special Employment Rights; No Right to Future Awards. Nothing contained in this Agreement shall confer upon the Participant any right with respect to the continuation of the Participant's employment by, or service to, the Company or interfere in any way with the right of the Company at any time to terminate such employment or service or to increase or decrease the compensation of the Participant from the rate in existence at the Grant Date. The award of the Grants is at the sole discretion of Alphabet and does not create any contractual or other right to receive future grants of PSUs, or benefits in lieu of PSUs, even if PSUs have been awarded to the Participant repeatedly in the past.

7. PSUs Not Transferable. PSUs and the rights and privileges conferred under the Grants awarded hereby may not be transferred, assigned, pledged or hypothecated in any way by the Participant (whether by operation of law or otherwise) and may not be subject to sale under execution, attachment or similar process. Any attempt by the Participant to transfer, assign, pledge, hypothecate or otherwise transfer PSUs, or any right or privilege conferred under the Grants awarded hereby, and any attempted sale under any execution, attachment or similar process, shall be void and unenforceable against the Company.

Notwithstanding the immediately preceding paragraph, and subject to the terms and conditions of this paragraph, the Participant may, with Alphabet's express written consent, transfer all or a portion of any unvested Grants (but only a whole number of PSUs subject to any Grant) into one or more trusts for the purposes of estate planning (the "**Trust**"). Any Trust must: (a) be subject to any and all terms and conditions of the Plan and this Agreement, including, but not limited to, Section II.1 of this Agreement; (b) be described in General Instruction A.1(a)(5) of Form S-8; (c) not provide Participant with any consideration in connection with a transfer permitted under this paragraph; and (d) if requested by the Company, comply with the Trading Policy (as it may be amended from time to time). The Participant acknowledges and agrees that the Company has not made, and does not make in connection with the Grants made under this Agreement, any representations under any applicable law, including, but not limited to, federal or state tax, securities, property, probate or other estate laws, and that the Participant is solely responsible for compliance with all such applicable laws, with respect to any Grants or PSUs transferred into a Trust as permitted under this paragraph.

8. Modification; Entire Agreement; Waiver. No modification of any provision of this Agreement which reduces the Participant's rights hereunder will be valid unless the same is agreed to in writing by the parties hereto. This Agreement, including Exhibit A and the Appendix in Exhibit B, together with the Plan, represent the entire agreement between the parties with respect to the PSUs awarded by the Grants hereunder. The failure of Alphabet to enforce at any time any provision of this Agreement will in no way be construed to be a waiver of such provision or of any other provision hereof. Alphabet reserves the right, however, to the extent Alphabet deems necessary or advisable in its sole discretion, to unilaterally alter or modify the terms of the Grants awarded

under this Agreement in order to ensure that PSUs either qualify for exemption from, or comply with, the requirements of Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder ("**Section 409A**"); provided, however that the Company makes no representations that PSUs will be exempt from, or will comply with, the requirements of Section 409A.

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

10. Additional Conditions to Issuance of Shares of Capital Stock. Alphabet shall not be required to issue any shares of Capital Stock hereunder prior to fulfillment of all of the following conditions: (a) the completion of any registration or other qualification of such shares of Capital Stock under any federal, state or local law or under the rulings or regulations of the Securities and Exchange Commission or any other governmental regulatory body, or under any stock exchange on which the shares of Capital Stock are listed for trading, which the Committee shall, in its absolute discretion, deem necessary or advisable; (b) the obtaining of any approval or other clearance from any federal, state or local governmental agency, which the Committee shall, in its absolute discretion, determine to be necessary or advisable; and (c) the lapse of such reasonable period of time not to exceed forty-five (45) days following a Determination Date as the Committee may establish from time to time for reasons of administrative convenience.

11. Plan Governs. This Agreement is subject in all respects to all terms and provisions of the Plan and the Plan document is hereby incorporated into this Agreement. In the event of a conflict between one or more provisions of this Agreement and one or more provisions of the Plan, the provisions of the Plan will control.

12. Policy Against Insider Trading; Recoupment.

(a) By accepting the Grants, the Participant acknowledges and agrees that (i) a copy of the Trading Policy is accessible to the Participant, (ii) the Participant has had an opportunity to review the Trading Policy and (iii) the Participant is bound by all the terms and conditions of the Trading Policy

(b) By accepting the Grants, the Participant acknowledges and agrees that (i) incentive-based compensation paid to the Participant pursuant to this Agreement may be subject to recoupment or clawback to the extent permitted or required (A) by applicable law or applicable listing standards of a national securities exchange or (B) pursuant to the terms and conditions of the Company's Clawback Policy, as may be in effect from time to time, (ii) (A) a copy of the Company's Clawback Policy is accessible to the Participant, (B) the Participant has had an opportunity to review the Clawback Policy and (C) the Participant is bound by all the terms and conditions of the Clawback Policy and (iii) Participant authorizes such recoupment or clawback and agrees to comply with any Company request or demand for such recoupment or clawback.

13. Committee Authority. The Committee has full discretionary authority to administer the Plan, including discretionary authority to interpret and construe any and all provisions of the Plan and this Agreement and to adopt and amend from time to time such rules and regulations for the administration of the Plan as the Committee may deem necessary or appropriate. All actions taken and all interpretations and determinations made by the Committee will be final and binding upon the Participant, the Company and all other interested persons.

14. Captions. Captions provided herein are for convenience only and shall not affect the scope, meaning, intent or interpretation of the provisions of this Agreement.

15. Severability. In the event that any provision in this Agreement is held to be invalid or unenforceable for any reason, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Agreement.

16. Governing Law. This Agreement shall be construed and administered in accordance with the laws of the State of California without regard to its conflict of law principles.

17. Section 409A Compliance. It is intended that the Plan and the Agreement comply with, or be exempt from, the requirements of Section 409A and any related guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service. Accordingly, to the maximum extent permitted, this Agreement shall be interpreted and administered to be in compliance therewith or exempt therefrom. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A, the Participant shall not be considered to have terminated employment with, or service to, the Company for purposes of this Agreement until the Participant would be considered to have incurred a “separation from service” from the Company within the meaning of Section 409A. Each amount to be paid or benefit to be provided pursuant to this Agreement shall be construed as a separate identified payment for purposes of Section 409A.

18. Employee Data Privacy.

(a) *Alphabet is located at 1600 Amphitheatre Parkway, Mountain View, CA 94043, U.S.A., and grants employees of the Company and its affiliates PSUs at Alphabet’s sole discretion. If the Participant would like to be eligible to participate in the Plan, the Participant should review and accept the following information about the Company’s data processing practices.*

(b) Data Collection and Usage. *The Company collects, processes and uses the Participant’s personal data, including, name, home address and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of stock or directorships held in the Company, and details of all PSUs cancelled, vested, unvested or outstanding in the Participant’s favor, which the Company receives from the Participant or the Participant’s employer. If Alphabet offers the Participant a grant of PSUs under the Plan, then the Company will collect the Participant’s personal data for purposes of implementing, administering and managing the Plan. The Company’s legal basis for the processing of the Participant’s personal data would be his or her consent.*

(c) Stock Plan Administration Service Providers. *The Company may transfer personal data to third parties which assist the Company with the implementation, administration and management of the Plan, including Charles Schwab & Co., Inc., Morgan Stanley Smith Barney, LLC, and/or such other third parties as may be selected by the Company. In the future, the Company may select a different service provider and disclose the Participant’s data with another company that serves in a similar manner. The Company’s service provider will open an account for the Participant to receive and trade shares of Capital Stock. The Participant will be asked to agree on separate terms and data processing practices with the service provider, which is a condition to the Participant’s ability to participate in the Plan.*

(d) International Data Transfers. *Alphabet and its service providers are based in the United States. If the Participant is outside the United States, the Participant should note that his or her country may have enacted data privacy laws that are different from those of the United States. The Company’s legal basis for the transfer of personal data is the Participant’s consent.*

(e) Data Retention. *The Company will use the Participant’s personal data only as long as is necessary to implement, administer and manage the Participant’s participation in the Plan or as required to comply with legal or regulatory obligations, including under applicable tax and securities laws. When the Company no longer needs the personal data, the Company will remove it from its systems. If the Company keeps data longer, it would be to satisfy legal, tax or regulatory obligations and the Company’s legal basis would be relevant laws or regulations.*

(f) **Voluntariness and Consequences of Consent Denial or Withdrawal.** *The Participant's participation in the Plan and grant of consent is purely voluntary. The Participant may deny or withdraw his or her consent at any time. If the Participant does not consent, or if the Participant withdraws his or her consent, the Participant may not be able to participate in the Plan. This would not affect the Participant's salary from or employment with the Participant's employer; the Participant would merely forfeit the opportunities associated with the Plan.*

(g) **Data Subject Rights.** *The Participant may have a number of rights under data privacy laws in his or her country. Depending on where the Participant is based, the Participant's rights may include the right to (a) request access to or copies of personal data the Company processes, (b) rectification of incorrect data, (c) deletion of data, (d) restrictions on processing, (e) portability of data, (f) lodge complaints with competent authorities in the Participant's country, and/or (g) request a list with the names and addresses of any potential recipients of personal data. To receive clarification regarding the Participant's rights or to exercise your rights, please contact gem-help@google.com.*

(h) **Additional Consents.** *Upon request of the Company or if different, the Participant's employer, the Participant agrees to provide a separate executed data privacy consent form (or any other agreements or consents that may be required by the Company and/or the Participant's employer) that the Company and/or the Participant's employer may deem necessary to obtain from the Participant for the purpose of administering the Participant's participation in the Plan in compliance with the data privacy laws in the Participant's country, either now or in the future. The Participant understands and agrees that the Participant may not be able to participate in the Plan if he or she fails to provide any such consent or agreement requested by the Company and/or the Participant's employer.*

(i) **Supplemental Notice at Collection for California Residents.** *The following additional disclosures are addressed and only apply to a Participant who resides in California. The categories of personal information that the Company collects from the Participant correspond with the following categories of "personal information" as defined in the California Consumer Privacy Act ("CCPA"): identifiers; any information that identifies, relates to, describes, or is capable of being associated with, a particular individual; characteristics of protected classifications under California or federal law (namely, age); commercial information; and professional or employment related information. The Company collects from the Participant the following category of "sensitive personal information" as defined in the CCPA: social security, driver's license, state identification card and/or passport number. The Company does not use such sensitive personal information to infer characteristics about the Participant and only uses such sensitive personal information for the purposes referenced in subsection 1798.121(a) of the CCPA. The Company does not "sell" or "share" the Participant's "personal information" as the CCPA defines these terms. The Company's CCPA Privacy Policy is available at [go/epp](https://www.google.com/go/epp).*

19. **Appendix.** Notwithstanding any provisions in this Agreement, if the Participant resides and/or works outside of the United States, certain additional general terms and conditions as set forth in the Appendix in Exhibit B will apply to the Participant. In addition, the PSUs shall be subject to any additional terms and conditions set forth in the Appendix for the jurisdiction in which the Participant resides and/or works. If the Participant relocates from the United States to a country outside the United States or relocates between the jurisdictions specified in the Appendix, the additional general and country-specific terms and conditions, as applicable, will apply to the Participant, to the extent that Alphabet determines that the application of such terms

and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan. The Appendix constitutes part of this Agreement.

20. **Acceptance.** *If the Participant has not affirmatively accepted or rejected the Grants through the Company's designated online acceptance procedure prior to the settlement date, the Participant will be deemed to have accepted the Grants and the terms and conditions applicable to the Grants as set forth*

in the Plan and this Agreement (including Exhibit A and Exhibit B). If the Participant rejects the Grants, the Grants will be cancelled and no benefits from the Grants nor any compensation or benefits in lieu of the Grants will be provided to the Participant.

EXHIBIT A

A. Performance Goals. The number of PSUs that may be earned under each Grant will be determined based on Alphabet’s achievement of Threshold, Target or Maximum levels (“**Performance Goals**”) of cumulative total shareholder return (“**TSR**”) vs. the respective TSRs of the constituent companies in the S&P 100 Index (the “**S&P 100 Index Companies**”) (the “**TSR Performance**”) over the Performance Period in respect of such Grant. The terms “Threshold,” “Target” and “Maximum,” when used in this Exhibit A to describe Alphabet’s TSR Performance, are defined below:

Performance Goals	Alphabet’s Percentile Rank Relative to Peer Companies	Percentage of Target Award Earned (straight-line interpolation between Threshold and Target; and Target and Maximum)
Minimum	Below 25th percentile	0%
Threshold	At 25th percentile	50%
Target	At 50th percentile	100%
Maximum	At or above 75th percentile	200%

TSR Performance for Alphabet and for the S&P 100 Index Companies (each, a “**Peer Company**”) shall be calculated as follows:

$$\frac{(\text{Ending Average Share Price} - \text{Starting Average Share Price}) + \text{Dividends Reinvested}}{\text{Starting Average Share Price}}$$

Where:

Starting Average Share Price for both Alphabet and the Peer Companies is equal to the average closing price for each trading day in the 90 calendar day period ending on the calendar day immediately preceding the first day of the Performance Period (inclusive of such calendar day).

Ending Average Share Price for both Alphabet and the Peer Companies is equal to the average closing price for each trading day in the 90 calendar day period ending on the last calendar day of the Performance Period (inclusive of such last calendar day).

The Peer Companies are those companies (other than Alphabet) comprising the S&P 100 Index on the Grant Date adjusted as follows in the event of certain corporate events in connection with the Peer Companies:

Merger with Company in Peer Group	In the event of a merger, acquisition or business combination transaction of a Peer Company with or by another Peer Company, the surviving entity shall remain a Peer Company
Merger with Company not in Peer Group where Peer Company survives	In the event of a merger of a Peer Company with an entity that is not a Peer Company, or the acquisition or business combination transaction of a Peer Company by an entity that is not a Peer Company, in each case where the Peer Company is the surviving entity and remains publicly traded, the surviving entity shall remain a Peer Company
Merger with Company not in Peer Group where Peer Company is not the survivor/Peer Company taken private	In the event of a merger or acquisition or business combination transaction of a Peer Company by or with an entity that is not a Peer Company or a “going private” transaction involving a Peer Company where the Peer Company is not the surviving entity or is otherwise no longer publicly traded, the company shall no longer be a Peer Company
Bankruptcy, Liquidation or Delisting	In the event of a bankruptcy, liquidation or delisting of a Peer Company at any time during the Performance Period, such company shall remain a Peer Company and be assigned a TSR of -100%. Delisting shall mean that a company ceases to be publicly traded on a national securities exchange as a result of any involuntary failure to meet the listing requirements of such national securities exchange, but shall not include delisting as a result of any voluntary going private or similar transaction.
Spin-off Transaction	In the event of a stock distribution from a Peer Company consisting of the shares of a new publicly-traded company (a “spin-off”), the Peer Company shall remain a Peer Company and the stock distribution shall be treated as a dividend from the Peer Company based on the fair market value of the distribution on the date of such distribution; the performance of the shares of the spun-off company shall not thereafter be tracked for purposes of calculating TSR

Dividends Reinvested for both Alphabet and the Peer Companies shall mean dividends paid with respect to an ex-dividend date that occurs beginning from the date when the Starting Average Share Price is measured through the end of the Performance Period (whether or not the dividend payment date occurs during this period), which shall be deemed to have been reinvested in the underlying Capital Stock or common shares, as applicable.

For TSR Performance, should Alphabet fail to achieve at least Threshold, zero percent (0%) of the Target Award shall be earned. Should Alphabet achieve (a) Threshold, fifty percent (50%) of the Target Award shall be earned, (b) Target, one hundred percent (100%) of the Target Award shall be earned, or (c) Maximum (or greater), two hundred percent (200%) of the Target Award shall be earned. Should Alphabet achieve a TSR Performance level that falls between Threshold and Target or between Target and Maximum, the percentage of the Target Award that shall be earned will be based upon straight-line interpolation between such Performance Goals, rounded up to the nearest whole share of Capital Stock.

B. Determination and Approval of Final Award. Within forty-five (45) days following the last day of the Performance Period, the Committee shall determine achievement in respect of the Performance Goals (the date of such determination, the “**Determination Date**”) and shall calculate and approve the Final Award in respect of such Grant. Any PSUs that are determined not to be earned by the Committee under such Grant will be forfeited as of the Determination Date and the Participant will have no further rights to such PSUs.

The Committee, in its sole discretion, shall make all determinations regarding the Performance Goals, including, but not limited to, the extent of achievement, and any adjustments to the calculation of TSR of Alphabet or the Peer Companies, as necessary or appropriate. Determinations made by the Committee will be final and binding on all parties and will be given the maximum discretion permitted by law.

EXHIBIT B

APPENDIX OF ADDITIONAL TERMS AND CONDITIONS FOR PARTICIPANTS OUTSIDE THE U.S.

ALPHABET INC. AMENDED AND RESTATED 2021 STOCK PLAN

ALPHABET PERFORMANCE STOCK UNIT AGREEMENT

This Appendix, which is part of the Alphabet Performance Stock Unit Agreement (the “**Agreement**”), contains additional “terms and conditions” that will apply to the Participant if he or she resides and/or works outside the United States. The terms and conditions in Part A of this Appendix apply to *all* Participants who reside and/or work outside the United States. The additional terms and conditions in Part B of this Appendix will also apply to the Participant if he or she resides and/or works in one of the countries referenced in Part B. Capitalized terms used but not defined herein shall have the same meanings assigned to them in the Plan and/or the Agreement.

Further, this Appendix includes information regarding certain other issues of which the Participant should be aware with respect to his or her participation in the Plan. The information is based on the laws in effect in the respective countries as of October 2025. Such laws are often complex and change frequently, and the information in this Appendix may be outdated when the PSUs vest and/or are settled and/or the Participant sells any shares of Capital Stock issued pursuant to the vested PSUs.

The Participant may also be subject to reporting, notification or other obligations related to foreign asset/account reporting, exchange control or other laws not described in this Appendix. Alphabet therefore strongly recommends that the Participant not rely on the information in this Appendix as the only source of information relating to the consequences of his or her participation in the Plan.

In addition, the information contained in this Appendix is general in nature and may not apply to the Participant’s particular situation. As a result, Alphabet cannot assure the Participant of any particular result. *The Participant is therefore advised to seek appropriate professional advice as to how the relevant laws in the Participant’s country may apply to his or her situation.*

Finally, if the Participant is a citizen or resident of a country, or is considered a resident of a country, other than that in which he or she is currently residing and/or working, or transfers residence and/or employment after the Grant Date, the information contained herein may not apply to the Participant in the same manner.

A. ALL COUNTRIES OUTSIDE THE UNITED STATES

TERMS AND CONDITIONS

The following additional terms and conditions will apply to the Participant if he or she works and/or resides in any country outside the United States.

Taxes. *The following language replaces Part II, Section 4(a) and 4(b) of the Agreement:*

The Participant acknowledges that, regardless of any action Alphabet or the Participant’s employer (the “**Employer**”) takes with respect to any or all income tax, social insurance, payroll tax, fringe benefits tax,

payment on account or other tax-related items related to the Participant's participation in the Plan and legally applicable to the Participant or deemed applicable to the Participant (the "**Tax-Related Items**"), the ultimate liability for all Tax-Related Items is and remains his or her responsibility and may exceed the amount actually withheld by Alphabet or the Employer. The Participant further acknowledges that Alphabet and/or the Employer

(1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the PSUs or the underlying shares of Capital Stock, including, but not limited to, the grant, vesting or settlement of the PSUs, the issuance of shares of Capital Stock upon settlement of the PSUs, the subsequent sale of shares of Capital Stock acquired pursuant to such issuance and the receipt of any dividends and/or any dividend equivalents; and (2) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the PSUs to reduce or eliminate the Participant's liability for Tax-Related Items or achieve any particular tax result. Further, if the Participant has become subject to tax in more than one jurisdiction, the Participant acknowledges that Alphabet and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Unless the Participant is a Section 16 Person, in connection with any relevant taxable or tax withholding event, as applicable, the Participant will pay or make adequate arrangements satisfactory to Alphabet and/or the Employer to satisfy all Tax-Related Items. In this regard, the Participant authorizes Alphabet and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations or rights with regard to all Tax-Related Items by one or a combination of the following:

- (a) withholding from the Participant's wages or other cash compensation payable to him or her by Alphabet and/or the Employer; or
- (b) requiring the Participant to make a payment in a form acceptable to Alphabet in an amount equal to the withholding obligations for Tax-Related Items; or
- (c) withholding from proceeds of the sale of shares of Capital Stock acquired upon vesting/settlement of the PSUs either through a voluntary sale or through a mandatory sale arranged by Alphabet (on the Participant's behalf pursuant to this authorization without further consent); or
- (d) withholding in shares of Capital Stock to be issued upon vesting/settlement of the PSUs.

If the Participant is a Section 16 Person at the time the PSUs, or a portion thereof, are settled, or at the time of any other relevant taxable or tax withholding event under the Plan, as applicable, then Part II, Section 4(b) of the Agreement shall govern with respect to satisfaction of all Tax-Related Items.

Alphabet may withhold or account for Tax-Related Items by considering statutory withholding rates or other applicable withholding rates, including maximum applicable rates in the Participant's country, in which case the Participant may receive a refund of any over-withheld amount in cash (with no entitlement to the Capital Stock equivalent), or if not refunded, the Participant may need to seek a refund from the local tax authorities. In the event of under-withholding, the Participant may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to Alphabet and/or the Employer. If the obligation for Tax-Related Items is

satisfied by withholding in shares of Capital Stock, for tax purposes, the Participant will be deemed to have been issued the full number of shares of Capital Stock subject to the vested PSUs, notwithstanding that a number of the shares of Capital Stock is held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of the Participant's participation in the Plan.

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

Nature of Grant. In accepting the PSUs, the Participant acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by Alphabet, it is discretionary in nature and it may be modified, amended, suspended or terminated by Alphabet at any time, to the extent permitted by the Plan;

(b) the Plan is operated and the PSUs are granted solely by Alphabet and only Alphabet is a party to the Agreement; accordingly, any rights the Participant may have under this Agreement may be raised only against Alphabet but not any Subsidiary or affiliate of Alphabet (including, but not limited to, the Employer);

(c) no Subsidiary or affiliate of Alphabet (including, but not limited to, the Employer) has any obligation to make any payment of any kind to the Participant under the Agreement;

(d) the PSU grant is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of PSUs, or benefits in lieu of PSUs, even if PSUs have been granted in the past;

(e) all decisions with respect to future PSU grants, if any, will be at the sole discretion of Alphabet;

(f) the PSU grant and the Participant's participation in the Plan shall not create a right to employment or other service relationship with Alphabet;

(g) the PSU grant and the Participant's participation in the Plan shall not be interpreted as forming or amending an employment or service contract with Alphabet or the Employer, and shall not interfere with the ability of Alphabet, the Employer or any Subsidiary or affiliate of Alphabet, as applicable, to terminate the Participant's employment or service relationship;

(h) the Participant is voluntarily participating in the Plan;

(i) the PSUs and the shares of Capital Stock subject to the PSUs, and the income from and value of same, are extraordinary items that do not constitute compensation of any kind for services of any kind rendered to Alphabet or the Employer, and which are outside the scope of the Participant's employment or service contract, if any;

(j) the PSUs and the shares of Capital Stock subject to the PSUs, and the income from and value of same, are not intended to replace any pension rights or compensation;

(k) unless otherwise agreed with Alphabet in writing, the PSUs and the shares of Capital Stock subject to the PSUs, and the income from and value of same, are not granted as consideration for, or in connection with, the service the Participant may provide as a director of a Subsidiary or affiliate of Alphabet;

(l) the PSUs and the shares of Capital Stock subject to the PSUs, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, holiday pay, leave-related payments, holiday top-up, pension or retirement or welfare benefits or similar payments;

(m) the future value of the underlying shares of Capital Stock is unknown, indeterminable and cannot be predicted with certainty;

(n) no claim or entitlement to compensation or damages shall arise from forfeiture of the PSUs resulting from termination of the Participant's employment or service (for any reason whatsoever, whether or not later found to be invalid or in breach of applicable laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any);

(o) for purposes of the PSUs, the Participant's Termination Date will be the date he or she is no longer actively providing services to Alphabet, the Employer or any of the other Subsidiaries or affiliates of Alphabet (regardless of the reason for such termination and whether or not later found to be invalid or in breach of

applicable laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any) and unless otherwise determined by Alphabet, such date will not be extended by any notice period (e.g., the Participant's period of employment would not include any contractual notice period or any period of "garden leave" or similar period mandated under applicable laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any); the Committee shall have the exclusive discretion to determine when the Participant is no longer actively providing services for purposes of the Participant's PSU grant (including whether the Participant may still be considered to be providing services while on a leave of absence);

(p) unless otherwise provided in the Plan or by Alphabet in its discretion, the PSUs and the benefits evidenced by this Agreement do not create any entitlement to have the PSUs or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Capital Stock; and

(q) neither Alphabet, the Employer nor any Subsidiary or affiliate of Alphabet shall be liable for any foreign exchange rate fluctuation between the Participant's local currency and the United States Dollar that may affect the value of the PSUs or of any amounts due to the Participant pursuant to the vesting of the PSUs or the subsequent sale of any shares of Capital Stock acquired upon settlement.

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

Insider Trading Restrictions / Market Abuse Laws. The Participant may be subject to insider trading restrictions and/or market abuse laws, which may affect his or her ability to accept, acquire, sell or otherwise dispose of shares of Capital Stock, rights to acquire shares of Capital Stock (e.g., PSUs) or rights linked to the value of shares of Capital Stock during such times as the Participant is considered to have "inside information" regarding the Company as defined by or determined under the laws or regulations in the applicable jurisdictions. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Participant placed before he or she possessed inside information. Furthermore, the Participant could be prohibited from (i) disclosing the inside information to any third party and (ii) "tipping" third parties or causing them otherwise to buy or sell securities, where third parties include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to the Trading Policy described in Part II, Section 12 of the Agreement. The Participant acknowledges that it is his or her responsibility to comply with any applicable restrictions and that he or she should speak to his or her personal legal advisor regarding this matter.

Foreign Asset / Account Reporting Requirements, Exchange Controls and Tax Requirements. The Participant's country may have certain foreign asset and/or account reporting requirements and exchange controls which may affect the Participant's ability to acquire or hold shares of Capital Stock under the Plan or cash received from participating in the Plan (including from any dividends received or sale proceeds arising from the sale of shares of Capital Stock) in a brokerage or bank account outside the Participant's country. The Participant may be required to report such accounts, assets or transactions to the tax or other authorities in the Participant's country. The Participant also may be required to repatriate sale proceeds or other funds received as a result of the Participant's participation in the Plan to the Participant's country through a designated bank or broker and/or within a certain time after receipt. In addition, the Participant may be subject to tax payment and/or reporting obligations in connection with any income realized under the Plan and/or from the sale of shares of Capital Stock. The Participant acknowledges that it is the Participant's responsibility to be compliant with all such requirements, and the Participant should consult his or her personal legal and tax advisors, as applicable, to ensure his or her compliance.

Issuance of Shares. If advisable due to local law requirements, the Committee, in its sole and absolute discretion, may require the immediate forced sale of the shares of Capital Stock issuable upon settlement of the PSUs.

Alternatively, unless otherwise set forth in this Appendix, the Committee, in its sole and absolute discretion, may determine to pay out the PSUs in cash equal to the Fair Market Value of the shares of Capital Stock underlying the PSUs.

Imposition of Other Requirements. Alphabet reserves the right to impose other requirements on the Participant's participation in the Plan, on the PSUs and on any shares of Capital Stock acquired under the Plan, to the extent Alphabet determines it is necessary or advisable in order to comply with applicable law or facilitate the administration of the Plan, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Language. The Participant acknowledges and represents that he or she is proficient in the English language, or has consulted with an advisor who is proficient in the English language, so that the Participant understands the terms of the Plan and this Agreement and any other documents related to the Plan. If the Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different from the English version, the English version will control, unless otherwise required by applicable law.

Notice of Venue. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this grant or the Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the State of California and agree that such litigation shall be conducted only in the courts of Santa Clara County, California, or the federal courts for the United States for the Northern District of California, and no other courts, where this grant is made and/or to be performed.

Electronic Delivery and Participation. Alphabet may, in its sole discretion, decide to deliver any documents related to current or future participation by electronic means. The Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by Alphabet or another third party designated by Alphabet.

B. COUNTRY-SPECIFIC ADDITIONAL TERMS AND CONDITIONS

ARGENTINA

Labor Law Acknowledgement. In accepting the PSUs, the Participant acknowledges and agrees that the grant of the award is made by Alphabet (and not the Employer) in its sole discretion and that the value of the PSUs or any shares of Capital Stock acquired under the Plan shall not constitute salary or wages for any purpose under Argentine labor law, including, but not limited to, the calculation of (a) any labor benefits including, without limitation, vacation pay, thirteenth salary, compensation in lieu of notice, annual bonus, disability, and leave of absence payments, etc., or (b) any termination or severance indemnities or similar payments. If, notwithstanding the foregoing, any benefits under the Plan are considered as salary or wages for any purpose under Argentine labor law, the Participant acknowledges and agrees that such benefits shall not accrue more frequently than on the relevant vesting date(s).

Securities Law Information. The PSUs and the underlying shares of Capital Stock have not been and will not be publicly issued, placed, distributed, offered, or registered in the Argentine capital markets, and, as a result, have not been and will not be registered with the Argentine Securities Commission (*Comisión Nacional de Valores*). Neither this Appendix nor any other offering material related to the PSUs nor the underlying shares of Capital Stock may be utilized in connection with any general offering to the public in Argentina. Argentine residents who are granted PSUs and acquire shares of Capital Stock under the Plan do so under their own responsibility according to the terms of a private offering made from outside Argentina. Any Argentine resident who acquires shares of Capital Stock shall not transfer such shares to any other person within six (6) months of acquiring the shares, unless the transaction is conducted outside Argentina.

AUSTRALIA

Securities Law Information. This offer is being made under Division 1A, Part 7.12 of the *Corporations Act 2001 (Cth)*.

AUSTRIA

There are no country-specific provisions.

BELGIUM

There are no country-specific provisions.

BRAZIL

Compliance with Law. By accepting the PSUs, the Participant acknowledges his or her agreement to comply with applicable Brazilian laws and to pay any and all applicable Tax-Related Items associated with the PSUs, the receipt of any dividends and/or dividend equivalents and the sale of shares of Capital Stock acquired under the Plan.

Labor Law Acknowledgment. By accepting the PSUs, the Participant agrees that he or she is (i) making an investment decision, and (ii) the value of the underlying shares of Capital Stock is not fixed and may increase or decrease over the Performance Period without compensation to the Participant. The Participant further agrees that, for all legal purposes, (i) the PSUs and underlying shares of Capital Stock are the result of commercial transactions unrelated to the Participant's employment; (ii) the PSUs and underlying shares of Capital Stock are not a part of the terms and conditions of the Participant's employment; and (iii) the income from the PSUs, if any, is not part of the Participant's remuneration from employment.

CANADA

The following provision replaces Section (c) of Part A, "Nature of Grant" of this Appendix:

Except as explicitly and minimally required under applicable legislation, no Subsidiary or affiliate of Alphabet (including, but not limited to, the Employer) has any obligation to make any payment of any kind to the Participant under the Agreement;

The following provision replaces Section (l) of Part A, "Nature of Grant" of this Appendix:

Except as explicitly and minimally required under applicable legislation, the PSUs and the shares of Capital Stock subject to the PSUs, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, holiday pay, leave-related payments, holiday top-up, pension or retirement or welfare benefits or similar payments;

The following provision replaces Section (o) of Part A, "Nature of Grant" of this Appendix:

For purposes of the PSUs, except to the extent expressly provided in this Agreement or expressly required by applicable legislation, the Participant's employment or other service relationship will be considered terminated (regardless of the reason for such termination) and his or her right to vest in the PSUs under the Plan, if any, will terminate as of the date that is the earliest of (1) the date the Participant is no longer employed by or providing services to the Company, Alphabet and any Subsidiary or affiliate of Alphabet; (2) the date Participant receives written notice of termination of employment; or (3) the date written notice of termination of is delivered to the Participant's last known address (together, the "**Termination Date**"). Except to the extent explicitly required by applicable legislation, the Termination Date will exclude any notice period or period of pay in lieu of such notice required under statute, contract, common/civil law or otherwise. The Participant will not earn or be entitled to any pro-rated vesting for that portion of time before the date on which his or her right to vest terminates, nor will the Participant be entitled to any compensation for lost vesting.

In case of any dispute as to whether termination of employment has occurred that cannot be reasonably determined under the terms of this Agreement and the Plan, the Committee will have sole discretion, subject to applicable legislation, to determine whether such termination of employment has occurred and the effective date of such termination. Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued entitlement to vesting during a statutory notice period, the Participant's right to vest in the PSUs under the Plan, if any, will terminate effective as of the last day of his or her minimum statutory notice period, but the Participant will not earn or be entitled to pro-rated vesting if the vesting date falls after the end of his or her statutory notice period, nor will the Participant be entitled to any compensation for lost vesting.

PSUs Settled in Shares Only. Notwithstanding any discretion contained in the Plan, PSUs granted to Participants in Canada shall be paid in shares of Capital Stock only and do not provide any right for the Participant to receive a cash payment.

The following provisions apply if the Participant resides in Quebec:

French Language Documents. A French translation of the Agreement, the Plan and relevant sections of this Appendix have been made available to the Participant. Notwithstanding anything to the contrary in the Agreement, and unless the Participant indicates otherwise, the French translation of this document and certain other documents related to the PSUs will govern the Participant's participation in the Plan.

Employee Data Privacy. The Participant hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or otherwise, involved in the administration and operation of the Plan. The Participant further authorizes Alphabet and any Subsidiary or affiliate of Alphabet to discuss and disclose the Participant's participation in the Plan with their advisors. The Participant further authorizes Alphabet and any Subsidiary or affiliate of Alphabet to record such information in his or her employee file. The Participant acknowledges and agrees that the Participant's personal information, including any sensitive personal information, may be transferred or disclosed outside the province of Quebec, including to the U.S. If applicable, the Participant also acknowledges and authorizes Alphabet and any Subsidiary or affiliate of Alphabet, the administrator of the Plan and any third party brokers/administrators that are assisting Alphabet with the operation and administration of the Plan may use technology for profiling purposes and make automated decisions that may have an impact on the Participant or the administration of the Plan.

Securities Law Information. The Participant is permitted to sell shares of Capital Stock acquired through the designated broker under the Plan, if any, provided the resale of shares of Capital Stock acquired under the Plan takes place outside Canada through the facilities of a stock exchange on which the shares of Capital Stock are listed. The shares of Capital Stock are currently listed on the Nasdaq Global Select Market, which is located outside of Canada, and the shares of Capital Stock may be sold through this exchange.

CHILE

Securities Law Information. The offer of the PSUs is effective as of the Grant Date. The offer of PSUs is made subject to general ruling n° 452 of the Chilean Commission for the Financial Market (the "CMF"). The offer refers to securities not registered at the Securities Registry or at the Foreign Securities Registry of the CMF, and, therefore, such securities are not subject to oversight of the CMF. Given that the PSUs are not registered in Chile, the Company is not required to provide public information about the PSUs or the shares of Capital Stock in Chile. Unless the PSUs and/or the shares of Capital Stock are registered with the CMF, a public offering of such securities cannot be made in Chile, unless the offer complies with the conditions set forth in general ruling n° 452.

COLOMBIA

Labor Law Acknowledgement. The Participant acknowledges that pursuant to Article 128 of the Colombia Labor Code, the Plan and related benefits do not constitute a component of "salary" for any purposes. The Plan and related benefits will not be included and / or considered for purposes of calculating any and all labor benefits, such as legal /

fringe benefits, vacation, indemnities, payroll taxes, social insurance contributions (except as required by Article 30 of Law 1393/2010) and / or any other labor related amount which may be payable.

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

CROATIA

There are no country-specific provisions.

CZECH REPUBLIC

There are no country-specific provisions.

EGYPT

There are no country-specific provisions.

FINLAND

There are no country-specific provisions.

FRANCE

Consent to Receive Information in English. By accepting the PSUs, the Participant confirms having read and understood the Plan and Agreement, including all terms and conditions included therein, which were provided in the English language. The Participant accepts the terms of those documents accordingly.

En acceptant ces PSUs, le Titulaire de l'PSU confirme avoir lu et compris le Plan et le Contrat y relatifs, incluant tous leurs termes et conditions, qui ont été transmis en langue anglaise. Le Titulaire de l'PSU accepte les dispositions de ces documents en connaissance de cause.

GERMANY

There are no country-specific provisions.

GHANA

There are no country-specific provisions.

GREECE

There are no country-specific provisions.

HONG KONG

PSUs Settled in Shares Only. Notwithstanding any discretion contained in the Plan, PSUs granted to Participants in Hong Kong shall be paid in shares of Capital Stock only and do not provide any right for the Participant to receive a cash payment.

Sale of Shares. If the PSUs vest within six months of the Grant Date, the Participant agrees that he or she will not dispose of the shares of Capital Stock acquired prior to the six-month anniversary of the Grant Date. The Participant understands that any shares of Capital Stock acquired at vesting are accepted as a personal investment.

Securities Law Information. WARNING: *The contents of this document have not been reviewed by any regulatory authority in Hong Kong. The Participant is advised to exercise caution in relation to the offer. If the Participant is in any doubt about any of the contents of this document, the Participant should obtain independent professional advice. The PSUs and any shares of Capital Stock issued at settlement of the PSUs do not constitute a public offering of securities under Hong Kong law and are available only to employees and consultants of the Company. The Agreement, including this Appendix, the Plan and other incidental communication materials distributed in connection with the PSUs (i) have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong, and (ii) are intended only for the personal use of the Participant and may not be distributed to any other person.*

Nature of Scheme. Alphabet specifically intends that the Plan will not be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance.

HUNGARY

There are no country-specific provisions.

ICELAND

There are no country-specific provisions.

INDIA

There are no country-specific provisions.

INDONESIA

Language Consent and Notification. By accepting the PSUs, the Participant (i) confirms having read and understood the documents relating to this grant (*i.e.*, the PSU Details, the Plan and the Agreement) which were provided in the English language, (ii) accepts the terms of those documents accordingly, and (iii) agrees not to challenge the validity of this document based on Law No. 24 of 2009 on National Flag, Language, Coat of Arms and National Anthem or the implementing Presidential Regulation.

Persetujuan dan Pemberitahuan Bahasa. Dengan menerima pemberian Unit Saham Terbatas (PSUs) ini, Peserta (i) memberikan konfirmasi bahwa dirinya telah membaca dan memahami dokumen-dokumen berkaitan dengan pemberian ini (yaitu, PSU Details, Pemberitahuan Pemberian, Perjanjian Penghargaan dan Program) yang disediakan dalam Bahasa Inggris, (ii) menerima persyaratan di dalam dokumen-dokumen tersebut, dan (iii) setuju untuk tidak mengajukan keberatan atas keberlakuan dari dokumen ini berdasarkan Undang-Undang No. 24 Tahun 2009 tentang Bendera, Bahasa dan Lambang Negara serta Lagu Kebangsaan ataupun Peraturan Presiden sebagai pelaksanaannya.

IRELAND

There are no country-specific provisions.

ITALY

Plan Document Acknowledgment. By accepting the PSUs, the Participant acknowledges that he or she has received a copy of the Plan and the Agreement and has reviewed the Plan and the Agreement, including this Appendix, in their entirety and fully understands and accepts all provisions of the Plan and the Agreement, including this Appendix. The Participant further acknowledges that he or she has read, understands and specifically and expressly accepts the following sections of the Agreement: Part II, Section 1, “Vesting of PSUs”; Part II, Section 4, “Taxes”; Part II, Section 7, “PSUs Not Transferable”; Part II, Section 16, “Governing Law”; the “Taxes”, “Nature of Grant”, “Language” and “Imposition of Other Requirements” provisions in Part A of this Appendix.

JAPAN

There are no country-specific provisions.

KENYA

There are no country-specific provisions.

KOREA

There are no country-specific provisions.

KUWAIT

Securities Law Information. The Plan does not constitute the marketing or offering of securities in Kuwait pursuant to Law No. 7 of 2010 as amended (establishing the Capital Markets Authority) and its implementing regulations.

LITHUANIA

There are no country-specific provisions.

LUXEMBOURG

There are no country-specific provisions.

MALAYSIA

There are no country-specific provisions.

MEXICO

The following provision supplements Part A, “Nature of Grant” of this Appendix:

No Entitlement or Claims for Compensation. By accepting the PSUs, the Participant understands and agrees that any modification of the Plan or the Agreement or its termination shall not constitute a change or impairment of the terms and conditions of employment.

Policy Statement. The invitation that Alphabet is making under the Plan is unilateral and discretionary and, therefore, Alphabet reserves the absolute right to amend it and discontinue it at any time without any liability.

Alphabet, with registered offices at 1600 Amphitheatre Parkway, Mountain View, CA 94043, U.S.A., is solely responsible for the administration of the Plan and participation in the Plan and, in the Participant’s case, the acquisition of shares of Capital Stock does not, in any way, establish an employment relationship between the Participant and Alphabet since the Participant is participating in the Plan on a wholly commercial basis and his or her sole Employer is a Mexican Subsidiary or affiliate of Alphabet, nor does it establish any rights between the Participant and the Employer.

Plan Document Acknowledgment. By accepting the PSUs, the Participant acknowledges that he or she has received copies of the Plan and the Agreement, has reviewed the Plan and the Agreement in their entirety and fully understands and accepts all provisions of the Plan and the Agreement.

In addition, by signing the Agreement, the Participant further acknowledges that he or she has read and specifically and expressly approves the terms and conditions in Part A, “Nature of Grant” in this Appendix, in which the following is clearly described and established: (i) participation in the Plan does not constitute an acquired right; (ii)

the Plan and participation in the Plan is offered by Alphabet on a wholly discretionary basis; (iii) participation in the Plan is voluntary; and (iv) Alphabet and its Subsidiaries and affiliates are not responsible for any decrease in the value of the shares of Capital Stock underlying the PSUs.

Finally, the Participant hereby declares that he or she does not reserve any action or right to bring any claim against Alphabet for any compensation or damages as a result of participation in the Plan and therefore grants a full and broad release to the Employer and Alphabet and its Subsidiaries and affiliates with respect to any claim that may arise under the Plan.

Spanish Translation

Reconocimiento de la Ley Laboral. Estas disposiciones complementan la Parte A, « Nature of Grant » del Acuerdo:

Por medio de la aceptación de la las Unidades de Acción Restringida, quien tiene la opción manifiesta que entiende y acuerda que cualquier modificación del Plan o su terminación no constituye un cambio o desmejora en los términos y condiciones de empleo.

Declaración de Política. La invitación por parte de Alphabet bajo el Plan es unilateral y discrecional y, por lo tanto, Alphabet se reserva el derecho absoluto de modificar y discontinuar el mismo en cualquier momento, sin ninguna responsabilidad.

Alphabet, con oficinas registradas ubicadas en 1600 Amphitheatre Parkway, Mountain View, CA 94043, EE.UU., es la única responsable por la administración del Plan y de la participación en el mismo y, en el caso del que tiene las Unidades de Acción Restringida, la adquisición de Acciones no establece de forma alguna, una relación de trabajo entre el que tiene la opción y Alphabet, ya que la participación en el Plan por parte del que tiene las Unidades de Acción Restringida es completamente comercial y su único patrón es una Subsidiaria o afiliada Mexicana de Alphabet, así como tampoco establece ningún derecho entre el que tiene la opción y el patrón.

Reconocimiento del Plan de Documentos. Por medio de la aceptación de las Unidades de Acción Restringida, el que tiene la opción reconoce que ha recibido copias del Plan, que el mismo ha sido revisado al igual que la totalidad del Acuerdo y, que ha entendido y aceptado las disposiciones contenidas en el Plan y en el Acuerdo.

Adicionalmente, al firmar el Acuerdo, el que tiene las Unidades de Acción Restringida reconoce que ha leído, y que aprueba específica y expresamente los términos y condiciones contenidos en la Parte A, « Nature of Grant » del Acuerdo, sección en la cual se encuentra claramente descrito y establecido lo siguiente: (i) la participación en el Plan no constituye un derecho adquirido; (ii) el Plan y la participación en el mismo es ofrecida por la Compañía de forma enteramente discrecional; (iii) la participación en el Plan es voluntaria; y (iv) la Compañía, así como sus Subsidiarias o filiales no son responsables por cualquier detrimento en el valor de las Acciones en relación con las Unidades de Acción Restringida.

Finalmente, por medio de la presente quien tiene las Unidades de Acción Restringida declara que no se reserva ninguna acción o derecho para interponer una demanda en contra de la Compañía por compensación, daño o perjuicio alguno como resultado de la participación en el Plan y en consecuencia, otorga el más amplio finiquito a su patrón, así como a Alphabet, a sus Subsidiarias o filiales con respecto a cualquier demanda que pudiera originarse en virtud del Plan.

Securities Law Information. Any PSUs offered under the Plan and the shares of Capital Stock underlying the PSUs have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan and any other document relating to any PSUs may not be publicly distributed in Mexico. These materials are addressed to the Participant only because of his or her existing relationship with the Company and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees and consultants of the Company, made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

NETHERLANDS

There are no country-specific provisions.

NEW ZEALAND

Securities Law Information. *Warning: This is an offer of rights to receive shares of Capital Stock upon settlement of PSUs subject to the terms of the Plan and this Agreement. PSUs give the Participant a stake in the ownership of the Company. The Participant may receive a return if dividends are paid on the shares of Capital Stock.*

If the Company runs into financial difficulties and is wound up, the Participant will be paid only after all creditors have been paid. The Participant may lose some or all of his or her investment.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision. The usual rules do not apply to this offer because it is made under an employee share scheme (i.e., the Plan). As a result, the Participant may not be given all information typically provided to potential investors. The Participant will also have fewer other legal protections for this investment.

The Participant should ask questions, read all documents carefully, and seek independent financial advice before committing to participate in the Plan.

In addition, the Participant is hereby notified that the documents listed below are available for review on the Company's "Investor Relations" website at <https://abc.xyz/investor/> and/or go/morganstanley or go/schwab:

- (i) this Agreement which together with the Plan sets forth the terms and conditions of participation in the Plan;
- (ii) a copy of the Company's most recent annual report (i.e., Form 10-K);
- (iii) a copy of the Company's most recent published financial statements;
- (iv) a copy of the Plan; and
- (v) a copy of the Plan Prospectus.

A copy of the above documents will be sent to the Participant free of charge on written request to Global Equity Management at the Company at gem-help@google.com.

As noted above, the Participant is advised to carefully read the materials provided before making a decision whether to participate in the Plan. The Participant is also encouraged to contact his or her tax advisor for specific information concerning the Participant's personal tax situation with regard to Plan participation.

NIGERIA

There are no country-specific provisions.

NORWAY

There are no country-specific provisions.

PERU

The following provision supplements Part A, "Nature of Grant" of this Appendix:

Labor Law Acknowledgment. In accepting the PSUs, the Participant acknowledges and agrees that the PSUs are granted *ex gratia* for the purpose of rewarding the Participant as set forth in the Plan.

Securities Law Information. The grant of the PSUs is considered a private offering in Peru; therefore, neither the grant of the PSUs, nor the issuance of shares of Capital Stock at settlement of the PSUs, is subject to securities registration in Peru. For more information concerning this offer, please refer to the Plan, this Agreement, the Plan Prospectus and any other grant documents made available to the Participant by Alphabet. For more information regarding Alphabet, please refer to Alphabet's most recent annual report on Form 10-K and quarterly report on Form 10-Q available at www.sec.gov.

PHILIPPINES

Securities Law Information. The offer of PSUs is being made pursuant to an exemption from registration under the Philippines Securities Regulation Code approved by the Philippines Securities and Exchange Commission.

The Participant should be aware of the risks of participating in the Plan, which include (without limitation) the risk of fluctuation in the price of the shares of Capital Stock on the Nasdaq Global Select Market and the risk of currency fluctuations between the United States Dollar and the Participant's local currency. In this regard, the Participant should note that the value of any shares of Capital Stock the Participant may acquire under the Plan may decrease after the shares are issued, and fluctuations in foreign exchange rates between the Participant's local currency and the United States Dollar may affect the value of the PSUs or any amounts due to the Participant pursuant to the vesting of the PSUs or the subsequent sale of any shares of Capital Stock acquired upon vesting. The Company is not making any representations, projections or assurances about the value of the shares of Capital Stock now or in the future.

For further information on risk factors impacting the Company's business that may affect the value of the shares of Capital Stock, the Participant should refer to the risk factors discussion in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at www.sec.gov/, as well as on the Company's website at <http://abc.xyz/investor/>. In addition, the Participant may receive, free of charge, a copy of Alphabet's Annual Report, Quarterly Reports or any other reports, proxy statements or communications distributed to Alphabet's stockholders on request to Global Equity Management at the Company at gem-help@google.com.

The Participant understands and agrees that any sale of shares of Capital Stock acquired under the Plan must take place outside the Philippines, which will be the case if the shares of Capital Stock are sold on the Nasdaq Global Select Market on which the shares are currently listed.

Securities Law Restriction. Notwithstanding anything to the contrary in the Agreement, Alphabet retains the discretion to suspend vesting of the PSUs unless and until Alphabet receives all necessary approvals from the Philippines Securities and Exchange Commission to offer equity awards in the Philippines.

If vesting is suspended, once approval has been received and provided the Participant is employed by the Company, the Participant will receive a vesting credit for that portion of the PSUs that would have vested prior to obtaining approval from the Philippines Securities and Exchange Commission, if applicable, and the remaining portion of the PSUs will vest in accordance with the schedule set forth in the Grant Dates. If the Participant's employment with the Company terminates prior to the receipt of all necessary approvals from the Philippines Securities and Exchange Commission, any unvested PSUs will be forfeited.

POLAND

There are no country-specific provisions.

PORTUGAL

Language Consent. The Participant hereby expressly declares that he or she has full knowledge of the English language and has read, understood and fully accepts and agrees to the terms and conditions established in the Plan and the Agreement.

Conhecimento da Língua. *O Participant, pelo presente instrumento, declara expressamente que tem pleno conhecimento da língua inglesa e que leu, compreendeu e livremente aceitou e concordou com os termos e condições estabelecidas no Plano e do Contrato.*

ROMANIA

Language Consent. By accepting the PSUs, the Participant acknowledges that the Participant is proficient in reading and understanding English and fully understands the terms of the Agreement, including this Appendix, the Plan and all other materials that the Participant may receive regarding participation in the Plan, which were provided in the English language. The Participant accepts the terms of these documents accordingly.

RUSSIA

U.S. Securities Transaction. The Participant understands that the PSUs shall be valid and this Agreement shall be concluded and become effective only when acceptance of this Agreement is received electronically or otherwise by Alphabet in the United States.

Securities Law Information. The Agreement, including this Appendix, the Plan and all other materials that the Participant may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. The issuance of securities pursuant to the Plan has not and will not be registered in Russia; hence, the securities described in any Plan-related documents may not be used for offering or public circulation in Russia. In no event will shares of Capital Stock be delivered to the Participant in Russia; instead, all shares of Capital Stock acquired upon vesting of the PSUs will be maintained on the Participant's behalf in the United States.

SAUDI ARABIA

Securities Law Information. This Agreement and related Plan documents may not be distributed in Saudi Arabia except to such persons as are permitted under the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of the Agreement, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of the Agreement. Prospective acquirers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If the Participant does not understand the contents of the Agreement, the Participant should consult an authorized financial advisor.

SENEGAL

There are no country-specific provisions.

SLOVAK REPUBLIC

There are no country-specific provisions.

SOUTH AFRICA

The following provision supplements Part A, "Taxes" of this Appendix:

Taxes. By accepting the PSUs, the Participant agrees to notify the Employer of the amount of any gain realized at vesting and settlement of the PSUs. If the Participant fails to advise the Employer of the gain realized at vesting and settlement of the PSUs, he or she may be liable for a fine. The Participant will be responsible for paying the difference between the actual tax liability and the amount withheld.

Securities Law Acknowledgement. In compliance with South African Securities Law, the Participant acknowledges that he or she has been notified that the documents listed below are available for review online as follows:

1. Alphabet's most recent Annual Report (Form 10-K) –<http://abc.xyz/investor/>
2. Alphabet's most recent Plan Prospectus - [go/stock](#)

The Participant acknowledges that he or she may have copies of the above documents provided to him or her, at no charge, on request to Global Equity Management at Google at gem-help@google.com.

SPAIN

Taxes. By accepting the PSUs, the Participant agrees that the amount of any payment on account payable by the Employer with respect to the vesting and settlement of the PSUs will be transferred to the Participant and withheld by Alphabet or the Employer.

The following provision supplements Part A, “Nature of Grant” of this Appendix:

Nature of Grant. By accepting the PSUs, the Participant acknowledges that he or she consents to participation in the Plan and has received a copy of the Plan. The Participant further acknowledges having read and specifically accepts the conditions referred to in Part II, Section 1. “Vesting of PSUs” and Part A, “Nature of Grant” of this Appendix.

The Participant understands that Alphabet has unilaterally, gratuitously and in its sole discretion decided to grant PSUs under the Plan to individuals who may be employees or consultants of the Company throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that (i) any grant will not economically or otherwise bind Alphabet or any of its Subsidiaries or affiliates on an ongoing basis; (ii) the PSUs or the shares of Capital Stock acquired upon vesting shall not become a part of any employment contract (either with Alphabet or any of its Subsidiaries or affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever; and (iii) the PSUs will be forfeited upon the Participant's termination of employment or service for any reason except death, as detailed below. In addition, the Participant understands that this grant would not be made to the Participant but for the assumptions and conditions referred to above; thus, the Participant acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the PSUs shall be null and void.

Further, the Participant understands that vesting of the PSUs are subject to the Participant being employed by or otherwise providing services to the Company on the relevant vesting date, such that if the Participant's employment terminates for any reason, except death, the PSUs will cease vesting immediately effective on the date of cessation of active employment by reason of, but not limited to, resignation, retirement, disciplinary dismissal adjudged to be with cause (*i.e.*, subject to a “*despido improcedente*”), disciplinary dismissal without cause, individual or collective dismissal for disciplinary or objective reasons with or without cause, material modification of the terms of employment under Article 41 of the Workers' Statute, relocation under Article 40 of the Workers' Statute, Article 50 of the Workers' Statute, unilateral withdrawal by the Employer and under Article 10.3 of the Royal Decree 1382/1985.

Securities Law Information. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory in connection with the PSUs. The Agreement has not been, nor will it be, registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

SWEDEN

The following provisions supplement Part II, Section 4 of the Agreement:

Taxes. Without limiting Alphabet’s and the Employer’s authority to satisfy their withholding obligations for Tax-Related Items as set forth in Part II, Section 4 of the Agreement and the “Taxes” section of Part A of this Appendix, the Participant authorizes Alphabet and/or the Employer to withhold shares of Capital Stock or to sell shares of Capital Stock otherwise deliverable to the Participant upon settlement of PSUs to satisfy Tax-Related Items, regardless of whether Alphabet and/or the Employer have an obligation to withhold such Tax-Related Items.

SWITZERLAND

Securities Law Information. Neither this document nor any other materials relating to the PSUs (i) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services (“FinSA”), (ii) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 of FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority (“FINMA”).

TAIWAN

There are no country-specific provisions.

THAILAND

There are no country-specific provisions.

TURKEY (TÜRKIYE)

Securities Law Information. The Participant understands and agrees that he or she is not permitted to sell any shares of Capital Stock acquired under the Plan in Turkey. The shares of Capital Stock are currently listed on the Nasdaq Global Select Market, which is located outside of Turkey, and the shares of Capital Stock may be sold through this exchange.

UGANDA

There are no country-specific provisions.

UKRAINE

Securities Law Information. The Plan, the Agreement and other incidental materials related to the PSUs do not constitute a public offering of securities in Ukraine and do not require registration with Ukrainian authorities. The PSUs are not offered by a Ukrainian legal entity, and any transactions with shares of Capital Stock related to the PSUs are deemed to occur outside of Ukraine, in accordance with foreign applicable law and the rules of the foreign law-governed Plan and Agreement.

UNITED ARAB EMIRATES

Securities Law Information. This Appendix, the Agreement, the Plan and any other documents the Participant may receive in connection with his or her participation in the Plan are intended only for distribution to select employees and consultants of Google FZ LLC (“Google Dubai”) located at Office No. 220, Second Floor, Building No. 09, Dubai Internet City, Dubai, United Arab Emirates (“UAE”) and must not be delivered to, or relied on, by any other person.

The PSUs to which this Agreement relates are granted under the Plan only to employees and consultants of Google Dubai who meet the eligibility requirements in the Plan and is intended to provide such individuals with an incentive to contribute to the success of the Company.

Any securities (*i.e.*, shares of Capital Stock) acquired at vesting of the PSUs may be subject to restrictions on their resale. Prospective acquirers of the securities offered should conduct their own due diligence with respect to the securities. If the Participant does not understand the contents of this statement, the Plan or the Agreement, including this Appendix, he or she should consult an authorized financial advisor.

The Participant should be aware that neither the UAE Central Bank, nor the Emirates Securities and Commodities Authority, nor any other licensing authority or government agency in the UAE has responsibility for reviewing or verifying any documents in connection with this statement, the Plan or the Agreement. Neither the Ministry of the Economy nor the Dubai Department of Economic Development have approved this statement, the Plan or the Agreement or taken any steps to verify the information set out in these documents and have no responsibility for such documents. Further, the information contained in these documents is not intended to lead to the issue of any securities within the territory of the UAE.

UNITED KINGDOM

The following provisions supplement Part II, Section 4 of the Agreement:

Taxes. Without limitation to Part II, Section 4 of the Agreement or the “Taxes” section of Part A of this Appendix, the Participant agrees that he or she is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items, as and when requested by Alphabet or the Employer or by HM Revenue and Customs (“HMRC”) (or any other tax authority or any other relevant authority). The Participant also agrees to indemnify and keep indemnified Alphabet and the Employer against any Tax-Related Items that they are required to pay or withhold on the Participant’s behalf or have paid or will pay to HMRC (or any other tax authority or other relevant authority) on the Participant’s behalf.

Notwithstanding the foregoing, if the Participant is a director or executive officer (within the meaning of Section 13(k) of the U.S. Securities Exchange Act of 1934, as amended), the Participant may not be able to indemnify Alphabet or the Employer for the amount of any Tax-Related Items not collected from or paid by the Participant as it may be considered a loan. In this case, the Tax-Related Items not collected or paid may constitute an additional benefit to the Participant on which additional income tax and National Insurance contributions (“NICs”) may be payable. The Participant acknowledges that he or she will be responsible for paying and reporting any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying Alphabet or the Employer, as applicable, for the value of any employee NICs due on this additional benefit, which Alphabet or the Employer may recover from the Participant by any of the means referred to in the “Taxes” section of Part A of this Appendix.

VIETNAM

PSUs Settled in Cash Only. Notwithstanding anything to the contrary in the Agreement, PSUs granted to Vietnamese citizen Participants working or residing in Vietnam shall be settled in cash only. The Participant will have no entitlement to receive shares of Capital Stock in connection with his or her vested PSUs and/or dividend equivalents. Instead, on the settlement date, the Participant will receive in cash the value of the underlying shares of

Capital Stock at vesting, less any Tax-Related Items and broker’s fees or commissions, which will be remitted to the Participant via local payroll.

* * *

BET PERFORMANCE UNIT AGREEMENT

This Bet Performance Unit Agreement (this “**Agreement**”) is entered into as of the Grant Date by and between [Participant Name] (the “**Participant**”) and Alphabet Inc., a Delaware corporation (“**Alphabet**,” and together with its Subsidiaries, the “**Company**”).

I. GRANT

Alphabet hereby awards a grant of bet performance units (“**BPU**s,” and the grant of BPUs, the “**Grant**”) to the Participant:

Grant Date:

Target Award:

Performance Period:

Each BPU represents the right to receive one Membership Unit, which shall be identified by the Company in an agreement of transfer (in a form to be provided by the Company, which form shall not provide for any additional restrictions beyond those in this Agreement and in the Operating Agreement) at the time of settlement, subject to the terms and conditions of this Agreement and the Operating Agreement. The number of BPUs earned under the Grant may be equal to, greater than or less than its Target Award (including zero), provided, however, that in any case the Participant shall not be entitled to receive more than [Maximum Number] Membership Units of Waymo (subject to Section II.3 below).

II. TERMS OF BPUs

1. Vesting of BPUs.

(a) In General. Except as otherwise provided in subsections (b) through (d) below, the number of BPUs (if any) earned by the Participant under the Grant shall be based on actual achievement of the Performance Level (as defined in Exhibit A) during the Performance Period as determined by the Committee in accordance with Exhibit A (the “**Final Award**”) and will vest on the Determination Date (as defined in Exhibit A), subject to the Participant’s continued employment with, or service to, the Company through such date. Any vested BPUs will be settled in accordance with Section

II.2 below, and any unvested BPUs will be forfeited as of the Determination Date and the Participant will have no further rights to such unvested BPUs. In the event the Participant ceases to be employed by, or ceases to provide services to, the Company prior to the Determination Date for any reason other than (i) death (as set forth in subsection (b) below) or (ii) termination by the Company without Cause or by the Participant for Good Reason (each, a “**Qualifying Termination**”) (as set forth in subsection (c) below), all of the then outstanding and unvested BPUs granted under this Agreement will be forfeited effective as of the date that the Participant ceases to be employed by, or ceases to provide services to, the Company (the “**Termination Date**”) and the Participant will have no further rights to such unvested BPUs. Prior to any actual delivery of Membership Units in settlement of the BPUs, the BPUs represent an unfunded, unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

(b) Death of the Participant. In the event that the Participant ceases to be employed by, or ceases to provide services to, the Company as a result of the Participant’s death (x) during the Performance Period, then the Target Award shall immediately vest as of the Termination Date or (y)

following the end of the Performance Period but prior to the Determination Date, then the Final Award (as determined by the Committee in accordance with Exhibit A) shall immediately vest as of the Determination Date. Delivery of the Membership Units in respect of BPUs vesting pursuant to this Section II.1(b) will be made as soon as practicable following the Termination Date or the Determination

Date, as applicable, but in no event later than forty-five (45) days following such date and the Company shall have no further obligations under this Agreement.

(c) Qualifying Termination. In the event that the Participant ceases to be employed by, or ceases to provide services to, the Company as a result of a Qualifying Termination prior to the end of the Performance Period, then the number of BPUs (if any) calculated by multiplying the Final Award (as determined by the Committee in accordance with Exhibit A) by a fraction, the numerator of which is the number of calendar days during the Performance Period during which the Participant was employed by, or providing services to, the Company and the denominator of which is the aggregate number of calendar days in the Performance Period, will vest and be settled in accordance with Section II.2 below. Any unvested BPUs will be forfeited as of the Determination Date and the Participant will have no further rights to such unvested BPUs.

(d) Release of Claims. Treatment of the Participant's BPUs as described in Section II.1(c) is subject to the Participant's execution and non-revocation of the Company's standard release of claims (a "**Release**") within forty-five (45) days following the Termination Date. If the timing of the Participant's execution and delivery of a Release could affect the calendar year in which any amount of the BPUs are vested and settled because the period of review and consideration of such Release spans two calendar years, then no such vesting or settlement will occur until the later calendar year (regardless of whether the Release was executed in the earlier calendar year).

2. Settlement of BPUs. Settlement of vested BPUs shall occur as soon as practicable following the Determination Date, but in no event later than forty-five (45) days following the Determination Date (or, in the event of the Participant's death, as set forth in Section II.1(b)), and the Company shall have no further obligations under the Grant. Alphabet will settle vested BPUs by delivering, or causing to be delivered, to the Participant (or, in the event of the Participant's death, as set forth in Section II.7) one Membership Unit for each vested BPU, which shall be identified by the Company in an agreement of transfer (in a form to be provided by the Company) and subject to the satisfaction of all applicable Tax-Related Items, as described in Section II.4 below.

3. Adjustment Upon Certain Changes.

(a) Adjustments. Subject to any action pursuant to the Operating Agreement, in the event that any split, reverse split, dividend, recapitalization, combination, reclassification, reorganization, merger, consolidation, split-up, spin-off, repurchase, exchange of Membership Units or any other securities of Waymo, other distribution of Membership Units or other securities of Waymo without the receipt of consideration by Waymo, or other change in the corporate structure of Waymo affecting the Membership Units occurs, the Committee, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under this Agreement, will adjust the number of Membership Units that underlie, and if applicable the class or series of units issuable in connection with, the Grant as the Committee determines to be appropriate.

(b) Dissolution or Liquidation. In the event of a dissolution or liquidation of Waymo, subject to the Participant's execution and non-revocation of a Release (the scope of which, for purposes of this Section II.3(b), shall be limited to claims regarding the BPUs and this Agreement), the number of BPUs (if any) that will vest will be determined based on the Growth Percentage as of the effective date of the dissolution or liquidation (calculated using the Value Per Unit as of such date), as determined by the

Committee. Any vested BPUs will be settled in Membership Units as set forth in Section II.2 and will be treated in accordance with the Operating Agreement in such dissolution or liquidation. Any unvested BPUs will be forfeited as of the effective date of the dissolution or liquidation and the Participant will have no further rights to such unvested BPUs.

(c) Change of Control. In the event of a Change of Control, subject to the Participant's execution and non-revocation of a Release (the scope of which, for purposes of this Section II.3(c), shall

be limited to claims regarding the BPUs and this Agreement), the number of BPUs (if any) that will vest will be determined based on the Growth Percentage as of the effective date of the Change of Control (calculated using the Value Per Unit as of such date), as determined by the Committee. Any vested BPUs will be settled in Membership Units as set forth in Section II.2 and will be treated in accordance with the Operating Agreement in such Change of Control. Any unvested BPUs will be forfeited as of the effective date of the Change of Control and the Participant will have no further rights to such unvested BPUs.

(d) Savings Clause. Any adjustments or changes to the BPUs or the Membership Units underlying the BPUs pursuant to this Section II.3 shall be made in accordance with any applicable requirements of Section 409A of the Code (together with the regulations and any guidance promulgated thereunder, “**Section 409A**”) and no provision of this Section II.3 shall be given effect to the extent that such provision would cause any tax to become due under Section 409A.

(e) Continuing Application of Agreement Terms. References in this Agreement to Membership Units will be construed to include any securities resulting from an adjustment pursuant to this Section II.3.

4. Taxes.

(a) Liability for Tax-Related Items. The Participant acknowledges that the Participant is ultimately liable and responsible for any and all income taxes (including federal, state and local income taxes), payroll taxes and other tax-related withholding (the “**Tax-Related Items**”) arising in connection with BPUs, regardless of any action the Company takes with respect to such Tax-Related Items. The Participant further acknowledges that the Company (i) does not make any representation or undertaking regarding the treatment of any Tax-Related Items in connection with any aspect of BPUs, including the grant, vesting and settlement of BPUs under the Grant, or the subsequent sale of Membership Units acquired upon settlement of any BPUs and the receipt of any dividends and/or dividend equivalents and (ii) does not commit, and is under no obligation, to structure the terms of BPUs or any aspect of BPUs under the Grant to reduce or eliminate the Participant’s liability for Tax-Related Items or achieve any particular tax result.

(b) Payment of Withholding Taxes. The Company shall, pursuant to such procedures as the Committee may specify from time to time, withhold a number of Membership Units otherwise issuable upon settlement of any vested BPUs with an aggregate value (based on the Value Per Unit as of the date of such withholding) sufficient to satisfy the federal, state and local withholding tax requirements attributable to vested BPUs but not greater than the withholding obligations, as determined by the Committee; provided, that the Participant shall have the discretion to instead remit to the Company an amount in cash sufficient to satisfy the federal, state and local withholding tax requirements attributable to vested and settled BPUs.

5. Rights as Holder of Membership Units; Operating Agreement. Neither the Participant nor any Person claiming under or through the Participant will have any of the rights or privileges of a holder of Membership Units in respect of any Membership Units deliverable pursuant to BPUs unless and until such Membership Units have been delivered to the Participant; provided, that in the event of any administrative delay in the settlement of the BPUs following their vesting, the Participant shall have full beneficial ownership rights (including voting rights) in respect of the Membership Units underlying such BPUs as of the vesting date. After such delivery, the Participant will have all the rights as a holder of Membership Units with respect to such Membership Units.

By accepting the Grant and as a condition to the settlement of the BPUs in Membership Units pursuant to this Agreement, the Participant hereby consents to the terms of the Operating Agreement as may be in effect upon settlement of the BPUs in Membership Units pursuant to this Agreement, including as such terms apply to any Membership Units that underlie or may come to underlie the BPUs. As a condition to the settlement of the BPUs in Membership Units pursuant to this Agreement,

the Participant shall (i) if not a party thereto, execute and deliver to Waymo a counterpart to the Operating Agreement (as it may be amended, modified or supplemented, including in connection with such admission) and expressly undertake to be bound by all obligations under the Operating Agreement applicable to a holder of such Membership Units and (ii) take such actions and execute such documents in furtherance of the foregoing clause (i) as may be reasonably requested by the Company and Waymo as a holder of Membership Units.

Notwithstanding any provision of this Agreement to the contrary, in the event that any dividend or other distribution is declared and paid on Membership Units after the Grant Date and before the date the BPUs are either vested or forfeited pursuant to the terms of this Agreement (the date of such dividend or other distribution, the “**Dividend Payment Date**”), dividend equivalents in the form of additional BPUs shall be credited to the Participant. The number of additional BPUs to be credited as dividend equivalents to such Participant shall be determined (x) to the extent the dividend or other distribution is in the form of cash, by dividing (A) the product of (i) the total number of unvested Target Award BPUs held by the Participant immediately prior to the Dividend Payment Date, and (ii) the per-unit amount of the dividend paid on Membership Units on the Dividend Payment Date, by (B) the Value Per Unit on the Dividend Payment Date and (y) to the extent the dividend is in the form of Membership Units, by multiplying (A) the total number of unvested Target Award BPUs held by the Participant immediately prior to the Dividend Payment Date and (B) the number of Membership Units paid as a dividend per Membership Unit. Any additional BPUs credited to the Participant under this Section II.5 as dividend equivalents shall be subject to the restrictions and conditions that apply to the BPUs with respect to which such additional BPUs are credited and will be earned and payable if and when the underlying BPU becomes earned and payable, including taking into account the percentage of the Target Award earned per Exhibit A. If the underlying BPU does not vest or is otherwise forfeited, any additional BPUs credited under this Section II.5 with respect to the underlying BPU will also fail to vest and be forfeited. Notwithstanding anything herein to the contrary, the Committee may specify an alternative form of dividend equivalents from that specified herein with respect to any such dividend or other distribution.

6. No Special Employment Rights; No Right to Future Awards. Nothing contained in this Agreement shall confer upon the Participant any right with respect to the continuation of the Participant’s employment by, or service to, the Company or interfere in any way with the right of the Company at any time to terminate such employment or service or to increase or decrease the compensation of the Participant from the rate in existence at the Grant Date. The award of the Grant is at the sole discretion of Alphabet and does not create any contractual or other right to receive future grants of BPUs, or benefits in lieu of BPUs, even if BPUs have been awarded to the Participant repeatedly in the past. The BPUs and the Membership Units subject to the BPUs, and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments.

7. BPUs Not Transferable. BPUs and the rights and privileges conferred under the Grant awarded hereby may not be transferred, assigned, pledged or hypothecated in any way by the Participant (whether by operation of law or otherwise) and may not be subject to sale under execution, attachment or similar process. Any attempt by the Participant to transfer, assign, pledge, hypothecate or otherwise transfer BPUs, or any right or privilege conferred under the Grant awarded hereby, and any attempted sale under any execution, attachment or similar process, shall be void and unenforceable against the Company.

Notwithstanding the immediately preceding paragraph, and subject to the terms and conditions of this paragraph, the Participant may, with Alphabet’s express written consent, transfer all or a portion of the Grant (but only a whole number of BPUs subject to the Grant) into one or more trusts for the purposes of estate planning (the “**Trust**”). Any Trust must: (a) be subject to any and all terms and conditions of this Agreement, including, but not limited to, Section II.1 of this Agreement, and of the Operating Agreement; (b) be as described in General Instruction A.1(a)(5) of Form S-8; (c) not provide the Participant with any consideration in connection with a transfer permitted under this paragraph; and

(d) if requested by the Company, comply with the Trading Policy (as it may be amended from time to time). The Participant acknowledges and agrees that the Company has not made, and does not make in connection with the Grant made under this Agreement, any representations under any applicable law, including, but not limited to, federal or state tax, securities, property, probate or other estate laws, and that the Participant is solely responsible for compliance with all such applicable laws, with respect to any BPUs transferred into a Trust as permitted under this paragraph.

8. Redemption. Subsequent to the Participant's Termination Date (including, for the avoidance of doubt, following a Qualifying Termination), the Committee may, in its sole discretion, elect to have the Company redeem from the Participant any or all of the Membership Units received in settlement of the BPUs in exchange for a cash payment equal to the aggregate Value Per Unit of such Membership Units as of the date of such redemption; provided, that only Membership Units delivered in settlement of BPUs that vested more than six months and one day prior to the date of the redemption may be redeemed pursuant to this Section II.8. In the event the Committee elects to exercise such right, the Participant hereby agrees to sell to the Company the Membership Units in respect of which such election was made and to execute any documentation reasonably requested by the Company in connection therewith. Notwithstanding the foregoing, at the time of the Participant's Termination Date (other than by the Company for Cause), the Participant shall have the opportunity to consent to the amendment of the default provisions of this Section II.8 with respect to all (but not less than all) of the Participant's Membership Units received in settlement of the BPUs by executing and returning a Consent to Amendment (substantially in the form attached as Exhibit B hereto) to the Company no later than seven days after the Participant's Termination Date; provided, that such opportunity to consent to the amendment of this Section II.8 shall be tolled during any blackout period imposed with respect to Waymo's employee equity in accordance with Waymo's applicable internal policies and procedures and communicated to the Participant. Upon a timely execution of a Consent to Amendment, the terms of such Consent to Amendment shall govern. If no Consent to Amendment is executed or if the Consent to Amendment is not returned in a timely manner, the default provisions of this Section II.8 shall govern. This Section II.8 will automatically terminate and be of no further force and effect on the date on which any Membership Units are first publicly traded on a recognized exchange.

9. Liquidity Opportunity. At any time prior to or following the vesting and settlement of the BPUs, the Participant may not participate in, and hereby expressly waives any right to participate in, any liquidity opportunity, liquidity program, tender offer, share repurchase program, or any other transaction or arrangement offered or sponsored by Waymo that is designed to provide holders of Membership Units who are employees or former employees of Waymo with the ability to sell, transfer, or otherwise liquidate any Membership Units, whether vested or unvested (a "**Liquidity Opportunity**"). At any time following the vesting and settlement of the BPUs, the Participant may request, and the Committee in its sole

discretion may direct the Company to offer the Participant, a liquidity opportunity with respect to Membership Units received in settlement of BPUs that is sponsored by the Company at a price equal to the Value Per Unit as of the first day of such liquidity opportunity; provided, that only Membership Units delivered in settlement of BPUs that vested more than six months and one day prior to the date of the liquidity opportunity may participate in a liquidity opportunity pursuant to this Section II.9.

10. Modification; Entire Agreement; Waiver. No modification of any provision of this Agreement which reduces the Participant's rights hereunder will be valid unless the same is agreed to in writing by the parties hereto. This Agreement, including Exhibits A and B, represents the entire agreement between the parties with respect to the BPUs awarded by the Grant hereunder. The failure of Alphabet to enforce at any time any provision of this Agreement will in no way be construed to be a waiver of such provision or of any other provision hereof. Alphabet reserves the right, however, to the extent Alphabet deems necessary or advisable in its sole discretion, to unilaterally alter or modify the terms of the Grant awarded under this Agreement in order to ensure that BPUs either qualify for exemption from, or comply with, the requirements of Section 409A; provided, however, that the Company makes no representations that BPUs will be exempt from, or will comply with, the requirements of Section 409A.

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

12. Additional Conditions to Delivery of Membership Units. Alphabet shall not be required to deliver or cause to be delivered any Membership Units hereunder prior to fulfillment of all of the following conditions: (a) the obtaining of any approval or other clearance from any federal or state governmental agency, which the Company may determine to be necessary or advisable; (b) the lapse of such reasonable period of time not to exceed forty-five (45) days following a Determination Date as the Company may establish from time to time for reasons of administrative convenience; (c) compliance with the terms of the Operating Agreement and any other agreements governing the ownership and transfer of the Membership Units; and (d) compliance with any applicable federal or state securities laws, including the registration and qualification requirements of any state blue sky laws (or, to the extent applicable, the exemption from such registration or qualification).

13. Compliance with Applicable Laws; Securities Matters. Neither Alphabet nor Waymo shall be under any obligation to effect the registration pursuant to the Securities Act of any Membership Units underlying BPUs delivered hereunder or to effect similar compliance under any applicable laws. In addition to the terms and conditions provided herein, the Company may require that the Participant make such reasonable covenants, agreements and representations as the Company deems advisable in order to comply with any such laws, regulations or requirements.

14. Policy Against Insider Trading; Recoupment.

(a) By accepting the Grant, the Participant acknowledges that (i) a copy of the Trading Policy has been made available to the Participant, (ii) the Participant has had an opportunity to review the Trading Policy and (iii) the Participant is bound by all the terms and conditions of the Trading Policy.

(b) By accepting the Grant, the Participant agrees that (i) incentive-based compensation paid to the Participant pursuant to this Agreement may be subject to recoupment or clawback to the extent permitted or required by applicable law (A) in the event of a restatement of financial statements due to material noncompliance with any financial reporting requirement as a result of

misconduct by any Person or (B) as may be required by any applicable listing standards of a national securities exchange adopted in accordance with Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and any implementing rules and regulations of the U.S. Securities and Exchange Commission adopted thereunder, and (ii) by accepting the Grant pursuant to this Agreement, the Participant authorizes such clawback and agrees to comply with any Company request or demand for such recoupment.

15. Committee Authority. The Committee has full discretionary authority to administer this Agreement, including discretionary authority to interpret and construe any and all provisions of this Agreement and the terms of the Grant and to adopt and amend from time to time such rules and regulations for the administration of this Agreement as the Committee may deem necessary or appropriate. For the avoidance of doubt, all determinations made by the Committee under this Agreement shall be in its sole and good faith discretion. The Committee shall have the authority to prescribe, amend and rescind rules and regulations relating to this Agreement. On or after the Grant Date, the Committee may take actions in furtherance of this authority, including to (i) accelerate the date on which the Grant becomes vested or transferable, as the case may be, (ii) extend the term of the Grant, including, without limitation, extending the period following a termination of the Participant's employment during which the Grant may remain outstanding, or (iii) waive any conditions to the vesting or transferability, as the case may be, of the Grant; provided, that the Committee shall not have any such authority to the extent that (x) the grant of such authority would cause any tax to become due under Section 409A or (y) the exercise of such authority reduces the Participant's rights hereunder unless agreed to in writing by the Participant. The Company shall pay any amount payable with respect to the Grant in accordance with the terms of the

Grant, provided, that the Committee may defer the payment of amounts payable with respect to the Grant subject to and in accordance with the terms of any plan, agreement or arrangement maintained by the Company from time to time that provides opportunities for deferral of compensation. Subject to this Section II.15, all actions taken and all interpretations and determinations made by the Committee will be final and binding upon the Participant, the Company and all other interested Persons.

Without limiting the generality of the foregoing paragraph, the Committee shall determine whether an authorized leave of absence, or absence in military or government service, shall constitute termination of employment, provided, that the Participant will not be deemed to cease employment in the case of any leave of absence approved by the Company. The provisions of this paragraph shall be administered and interpreted in a manner that does not give rise to any tax under Section 409A.

16. Captions. Captions provided herein are for convenience only and shall not affect the scope, meaning, intent or interpretation of the provisions of this Agreement.

17. Severability. In the event that any provision in this Agreement is held to be invalid or unenforceable for any reason, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Agreement.

18. Notices. Each notice and other communication hereunder shall be in writing and shall be given and shall be deemed to have been duly given on the date it is delivered in person or by electronic mail, on the next business day if delivered by overnight mail or other reputable overnight courier, or the third business day if sent by registered mail, return receipt requested, to the parties as follows:

If to the Company: Alphabet Inc.

1600 Amphitheatre Parkway

Mountain View, CA 94043 Attention:
Secretary

If to the Participant, to his most recent address shown on records of the Company;

or in each case to such other address as any party may have furnished to the others in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

19. Governing Law. This Agreement shall be construed and administered in accordance with the laws of the State of California without regard to its conflict of law principles.

20. Waiver of Jury Trial. By accepting the Grant, the Participant waives any right to a trial by jury in any action, proceeding or counterclaim concerning any rights under the Agreement, or under any amendment, waiver, consent, instrument, document or other agreement delivered or which in the future may be delivered in connection therewith, and agrees that any such action, proceedings or counterclaim shall be tried before a court and not before a jury. By accepting the Grant, the Participant certifies that no officer, representative, or attorney of the Company has represented, expressly or otherwise, that the Company would not, in the event of any action, proceeding or counterclaim, seek to enforce the foregoing waivers.

21. Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party hereto upon any breach or default of any party under this Agreement, shall impair any such right, power or remedy of such party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore

or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party or any provisions or conditions of this Agreement, shall be in writing and shall be effective only to the extent specifically set forth in such writing.

22. Section 409A Compliance. It is intended that this Agreement and the Grant comply with, or be exempt from, the requirements of Section 409A and any related guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service. Accordingly, to the maximum extent permitted, this Agreement shall be interpreted and administered to be in compliance therewith or exempt therefrom. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A, the Participant shall not be considered to have terminated employment with, or service to, the Company for purposes of this Agreement until the Participant would be considered to have incurred a “separation from service” from the Company within the meaning of Section 409A. Each amount to be paid or benefit to be provided pursuant to this Agreement shall be construed as a separate identified payment for purposes of Section 409A.

23. Employee Data Privacy.

(a) The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant’s personal data as described in this Agreement by and among, as applicable, the Company for the exclusive purpose of implementing, administering and managing the Participant’s receipt of the Grant or settlement of Membership Units received in respect thereof.

(b) The Participant understands that the Company may hold certain personal information about him, including, but not limited to, the Participant’s name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Membership Units or directorships held in the Company, details of all entitlement to Membership Units awarded, canceled, exercised, vested, unvested or outstanding in the Participant’s favor, for the purpose of implementing, administering and managing the Agreement (“**Data**”).

(c) The Participant understands that Data will be transferred to Charles Schwab & Co., Inc., Morgan Stanley Smith Barney LLC, and/or such other third parties as may be selected by the Company in the future to assist the Company with the implementation, administration and management of the Agreement, that these recipients may be located in the Participant’s country or elsewhere, and that the recipient’s country may have different data privacy laws and protections than the Participant’s country. The Participant understands that he may request a list with the names and addresses of any potential recipients of the Data by contacting the Participant’s local human resources representative.

(d) The Participant authorizes the Company, Charles Schwab & Co., Inc., Morgan Stanley Smith Barney LLC, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Agreement to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Participant’s receipt of the Grant or settlement of Membership Units received in respect thereof, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Participant may elect to deposit any Membership Units acquired upon settlement of the BPUs. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant’s receipt of the Grant or settlement of Membership Units received in respect thereof. The Participant understands that the Participant may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Participant’s local human resources representative. The Participant understands, however, that refusing or withdrawing consent may affect the Participant’s ability to receive the Grant or receive settlement of Membership Units in respect thereof. For more information on the consequences of the

refusal to consent or withdrawal of consent, the Participant understands that he may contact the Participant's local human resources representative.

24. **Acceptance.** The Participant must accept the Grant and agree to the terms and conditions of the Grant as set forth in this Agreement (including Exhibits A and B), by electronically signing and accepting this Agreement following the Grant Date.

III. DEFINITIONS

The following definitions shall be applicable throughout this Agreement.

1. **"Board of Directors"** shall mean the Board of Directors of Alphabet.

2. **"Cause"** shall mean any of the following: (i) a willful failure by the Participant, in the good faith judgment of the Board of Directors, to substantially perform the duties associated and consistent with the scope of the Participant's position; (ii) the Participant's refusal to implement or follow a lawful directive from the Board of Directors; (iii) the Participant's breach of fiduciary duty to the Company; (iv) the Participant's material breach of any written agreement between the Participant and the Company, including, without limitation, any applicable At-Will Employment, Confidential Information and Invention Assignment Agreement; (v) the Participant's intentional engagement in conduct that is materially injurious to the Company (economically or reputationally), including but not limited to,

misappropriation of trade secrets or any other tangible or intangible property of the Company, fraud or embezzlement, but excluding any conduct by the Participant that is consistent with or pursuant to a lawful directive of the Board of Directors; (vi) the Participant's material violation of a material provision of the Code of Conduct or any policy of Alphabet, Google LLC or any other affiliate of Alphabet that is applicable to the Participant (e.g., policy against sexual harassment, Trading Policy, etc.); (vii) the Participant's material violation of any federal or state law or regulation applicable to the business of the Company; (viii) the Participant's violation of any securities laws, rules or regulations, or the rules and regulations of any securities exchange or association of which the Company is a member, failure to cooperate with the Company in any investigation or formal proceeding or being found liable in a Securities and Exchange Commission enforcement action or otherwise being disqualified from serving in the Participant's position; (ix) the Participant's engaging in gross misconduct; or (x) the Participant's commission of a felony under the laws of the United States or any state thereof or any comparably-classified crime under the laws of a non-US jurisdiction or other serious crime involving moral turpitude. Notwithstanding the foregoing, termination of the Participant's employment or service under (i), (ii), (iii), (iv) or (vi) (only) above will not be for "Cause" unless the Participant: (a) is provided with written notice setting forth with specificity the conduct alleged to constitute "Cause," (b) is provided a Cure Period to cure or remedy such conduct (to the extent susceptible of cure or remedy) prior to the effective date of the Participant's termination of employment or services, during which period the Participant shall be provided the opportunity at the Participant's election to address the Board of Directors with respect to such conduct (with the assistance of legal counsel, if requested) and (c) fails to cure or remedy such conduct during the Cure Period.

3. **"Change of Control"** shall be deemed to occur as a result of the consummation of a "Deemed Liquidation Event" (as defined in the Operating Agreement).

4. **"Class B Common Units"** shall have the meaning set forth in the Operating Agreement.

5. **"Code"** shall mean the Internal Revenue Code of 1986, as amended from time to time, and all regulations, interpretations and administrative guidance issued thereunder.

6. **"Committee"** shall mean the Leadership Development, Inclusion and Compensation Committee of the Board of Directors or such other committee as the Board of Directors may appoint from

time to time to administer the Agreement and to otherwise exercise and perform the authority and functions assigned to the Committee under the Agreement.

7. “**Cure Period**” shall mean a period of not less than thirty (30) days following notice delivered to the Participant to set forth the conduct alleged to constitute Cause.

8. “**Good Reason**” shall mean the occurrence of any one or more of the following conditions without the Participant’s written consent: (i) a material diminution in the Participant’s base compensation; (ii) a material diminution in the Participant’s authority, duties or responsibilities or any change in reporting relationship such that the Participant no longer reports directly to the Board of Directors; (iii) the Company’s failure to provide the Participant with a written post-employment or service transition and advisory services agreement (the “**Advisory Agreement**”), the terms of which are substantially consistent with those discussed by the parties in good faith prior to the Termination Date, within ten (10) business days following the Participant’s written request for such Advisory Agreement (it being understood and agreed that each of the Company and the Participant shall negotiate such terms in good faith); (iv) a material change in the geographic location at which the Participant must perform the services; or (v) any other action or inaction that constitutes a material breach by the Company of the agreement or arrangement under which the Participant provides services. Notwithstanding the foregoing, a resignation shall not constitute a resignation for Good Reason unless: (A) the Participant provides

written notice to the Company of the existence of the condition described above within ninety (90) days of the initial existence of the condition; provided, that for the condition described in (iii) (only) above, the initial existence of the condition shall be deemed to occur on the date immediately following the expiration of the ten (10) business day period for the Company to provide the Advisory Agreement following the Participant’s written request; (B) the Company fails to remedy the condition within thirty

(30) days of the receipt of such notice (the “**Good Reason Cure Period**”), provided, that for the condition described in (iii) (only) above, the Company acknowledges that the Participant shall have Good Reason at the expiration of the Good Reason Cure Period in the event that the Participant does not agree to the terms of the Advisory Agreement following good faith negotiation with the Company; and (C) the Participant actually resigns from employment or service within thirty (30) days following the expiration of the Good Reason Cure Period.

9. “**Governmental Authority**” shall mean any government, governmental, statutory, regulatory or administrative authority, agency, body or commission or any court, tribunal, or judicial, or arbitral body, whether federal, state, provincial, local or foreign.

10. “**Grant Date**” shall mean the date on which the BPUs subject to this Agreement are granted.

11. “**Growth Percentage**” shall mean, as of any applicable determination date, the percentage increase (if any) in the Value Per Unit as of such determination date relative to the Value Per Unit as of the Grant Date, expressed as a percentage and calculated by subtracting the Value Per Unit as of the Grant Date from the Value Per Unit as of such determination date and dividing the result by the Value Per Unit as of the Grant Date.

12. “**Membership Units**” shall mean Class B Common Units in Waymo issued to a member of Waymo under the Operating Agreement.

13. “**Operating Agreement**” shall mean the Seventh Amended and Restated Limited Liability Company Operating Agreement of Waymo LLC, dated as of February 2, 2026 and as may be amended in accordance with its terms.

14. “**Performance Period**” shall mean the performance period during which the BPUs are earned.

15. “**Person**” shall mean any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Authority, or any other entity.

16. “**Securities Act**” shall mean the Securities Act of 1933, as amended.

17. “**Subsidiaries**” shall mean any “subsidiary” within the meaning of Rule 405 under the Securities Act.

18. “**Target Award**” shall mean the number of BPUs granted hereunder.

19. “**Trading Policy**” shall mean Alphabet’s Policy Against Insider Trading.

20. “**Value Per Unit**” shall mean, as of any date (i) prior to the date on which any Membership Units are first publicly traded on a recognized exchange, the fair value of a Membership Unit as determined by the Committee acting reasonably and in good faith based on Waymo’s standard

valuation methodology; or (ii) on or following the date on which any Membership Units are first publicly traded on a recognized exchange, (A) the closing price on such day as reported on the principal securities exchange on which such Membership Units are then listed or admitted to trading or (B) if not so reported, the average of the closing bid and ask prices on such day as reported on the Financial Industry Regulatory Authority (“**FINRA**”) Market Data Center. Following the date on which any Membership Units are first publicly traded on a recognized exchange, the Value Per Unit as of any such date on which the applicable exchange or inter-dealer quotation system through which trading in such Membership Units regularly occurs is closed shall be the Value Per Unit determined pursuant to the preceding sentence as of the immediately preceding date on which such Membership Units were traded, a bid and ask price was reported or a trading price was reported on the FINRA Market Data Center, provided, that in the event the price of any Membership Unit shall not be so reported or furnished, the Value Per Unit of such Membership Unit shall be determined by the Committee.

21. “**Waymo**” shall mean Waymo LLC, a Delaware limited liability company.

* * *

IN WITNESS WHEREOF, the Company has caused this Agreement to be duly executed by its duly authorized officer and the Participant has hereunto signed this Agreement on his own behalf, thereby representing that he has carefully read and understands this Agreement as of the day and year first written above.

ALPHABET INC.

By:
Title:

PARTICIPANT

Name:

[Signature Page to Bet Performance Unit Agreement]

EXHIBIT A

Final Award Determination

A. Performance Levels. The number of BPUs that may be earned under the Grant will be determined based on Waymo's achievement of a Growth Percentage over the Performance Period in respect of such Grant as set forth in the table below. The terms "**Minimum**," "**Target**" and "**Maximum**," when used in this Exhibit A to describe Waymo's Growth Percentage, are as set forth in the table below:

Performance Level	Growth Percentage ⁽¹⁾	Percentage of Target Award Earned ⁽¹⁾
Minimum		
Target		
Maximum		

(1) For achievement between Minimum and Target, and between Target and Maximum, performance levels, the percentage of the Target Award earned will be determined based on straight-line interpolation between such levels, as applicable, rounded up to the nearest whole Membership Unit.

B. Determination and Approval of Final Award. Within forty-five (45) days following the last day of the Performance Period or, in the event a New Valuation is required as provided below, within forty-five (45) days following the date of completion of such New Valuation, the Committee shall determine the Growth Percentage and achievement in respect of the Performance Levels (the date of such determination, the "**Determination Date**") based on the Value Per Unit on the Determination Date and shall calculate and approve the Final Award in respect of such Grant; provided, that such forty-five (45)-day period shall be tolled during any blackout period imposed with respect to Waymo's employee equity in accordance with Waymo's applicable internal policies and procedures and communicated to the Participant; provided, however, that in no event shall such tolling result in the settlement of the Award occurring later than March 15 of the calendar year following the year in which the applicable Determination Date occurs. Any BPUs that are determined not to be earned by the Committee under such Grant will be forfeited as of the Determination Date and the Participant will have no further rights to such BPUs.

If such determination is made prior to the date on which any Membership Units are first publicly traded on a recognized exchange, the Value Per Unit for Waymo for purposes of making the determination and approval of the Final Award shall be determined by the Committee acting reasonably and in good faith based on the most recent valuation of the Membership Units conducted in accordance with Waymo's standard valuation methodology, subject to any approval required by the Operating Agreement; provided, that if such valuation is as of a date that is more than 90 days prior to the last day of the Performance Period, the Committee shall use the next completed valuation (a "**New Valuation**"), if such New Valuation can be reasonably completed no later than June 30, 2029; provided, however, that if such most recent valuation results in a Growth Percentage that equals or exceeds the Maximum Performance Level (as set forth in the table above), the Committee shall use such most recent valuation to determine the Final Award and no New Valuation shall be required.

The Committee shall make all determinations regarding the Performance Levels, including, but not limited to, the extent of achievement and any adjustments in accordance with the terms of this Agreement, as necessary or appropriate. Determinations made by the Committee will be final and binding on all parties and will be given the maximum discretion permitted by law.

EXHIBIT B

Consent to Amendment

CONSENT TO AMENDMENT

This CONSENT TO AMENDMENT (this “**Consent**”) is entered into as of [DATE] by and between [Participant Name] (the “**Participant**”) and Alphabet Inc., a Delaware corporation (“**Alphabet**”, and together with its Subsidiaries, the “**Company**”). Capitalized terms used but not otherwise defined herein shall have the meaning given to such terms in the Existing Agreement.

RECITALS

WHEREAS, the Participant previously received an award of bet performance units (“**BPU**s”) pursuant to the Bet Performance Unit Agreement (the “**Existing Agreement**”);

WHEREAS, pursuant to Section II.8 of the Existing Agreement, the Participant may consent to amend certain terms of the Participant’s BPUs no later than 7 days after the Participant’s Termination Date;

WHEREAS, the Participant’s Termination Date has occurred and the Company and the Participant desire to amend the terms of the BPUs granted under the Existing Agreement as set forth below; and

WHEREAS, except as expressly set forth below, all the terms and provisions of the Existing Agreement shall remain in full force and effect.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, by signing below the Company and the Participant agree that the Existing Agreement is hereby amended as follows:

1. Section II.8 of the Existing Agreement is hereby amended and restated in its entirety as follows:

“**Redemption**. Subsequent to the Participant’s Termination Date (including, for the avoidance of doubt, following a Qualifying Termination), the Company shall redeem from the Participant all of the Membership Units received in settlement of the BPUs in exchange for two cash payments equal to the aggregate Value Per Unit of such Membership Units as of the date of such redemptions; provided, that only Membership Units delivered in settlement of BPUs that vested more than six months and one day prior to the date of the redemption may be redeemed pursuant to this Section II.8 . Such redemptions shall take place on the first and second anniversaries of the Termination Date (or, in the event of a Qualifying Termination, on the first and second anniversaries of the vesting date) and the Company shall redeem from the Participant fifty percent (50%) of the Membership Units received in settlement of the BPUs on each such date; provided, that, in the event of a Qualifying Termination, such redemptions shall take place no earlier than the end of the Performance Period; provided, further, if any such redemption would occur during any blackout period imposed with respect to Waymo’s employee equity in accordance with Waymo’s applicable internal policies and procedures, such redemption shall be deferred until such blackout period has ended and such deferral shall be communicated to the Participant; provided, however, that in no event shall such deferral result in such redemption occurring later than the end of the calendar year in which such redemption was originally scheduled to occur, or, if later, the 15th day of the third calendar month following the originally scheduled redemption date or such later date as permitted under Section 409A if the Company reasonably determines that making such redemption would violate Federal securities laws or other applicable law. The Participant hereby agrees to sell to the

Company the Membership Units received in settlement of the BPUs and to execute any documentation reasonably requested by the Company in connection therewith.

Notwithstanding anything to the contrary in this Consent, in the event the Company reasonably determines in its sole discretion that (i) the Participant's employment by or services to the Company could have been terminated by the Company for Cause or (ii) following the Termination Date, the Participant (x) has materially breached any obligation pursuant to the terms of his At-Will Employment, Confidential Information, Invention Assignment and Arbitration Agreement, the Existing Agreement, or the Alphabet Code of Conduct, in each case relating to breach of confidentiality, misappropriation or theft of intellectual property, workplace violence, or financial dishonesty including theft, bribery or embezzlement or (y) has violated the Trading Policy, the Company will be entitled to terminate this Consent with immediate effect by written notice to the Participant and without the Participant's consent.

This Section II.8 shall automatically terminate and be of no further force and effect on the date on which any Membership Units are first publicly traded on a recognized exchange.

* * *

IN WITNESS WHEREOF, the Company has caused this Consent to be duly executed by its duly authorized officer and the Participant has hereunto signed this Consent on his own behalf, thereby representing that he has carefully read and understands this Consent as of the day and year first written above.

ALPHABET INC.

By:
Title:

PARTICIPANT

Name:

BET PERFORMANCE UNIT AGREEMENT

This Bet Performance Unit Agreement (this “**Agreement**”) is entered into as of the Grant Date by and between [Participant Name] (the “**Participant**”) and Alphabet Inc., a Delaware corporation (“**Alphabet**,” and together with its Subsidiaries, the “**Company**”).

I. GRANT

Alphabet hereby awards a grant of bet performance units (“**BPU**s,” and the grant of BPUs, the “**Grant**”) to the Participant:

Grant Date:

Target Award:

Performance Period:

Each BPU represents the right to receive one Membership Unit, which shall be identified by the Company in an agreement of transfer (in a form to be provided by the Company, which form shall not provide for any additional restrictions beyond those in this Agreement and in the Operating Agreement) at the time of settlement, subject to the terms and conditions of this Agreement and the Operating Agreement. The number of BPUs earned under the Grant may be equal to, greater than or less than its Target Award (including zero), provided, however, that in any case the Participant shall not be entitled to receive more than [Maximum Number] Membership Units of Wing (subject to Section II.3 below).

II. TERMS OF BPUs

1. Vesting of BPUs.

(a) In General. Except as otherwise provided in subsections (b) through (d) below, the number of BPUs (if any) earned by the Participant under the Grant shall be based on actual achievement of the Performance Level (as defined in Exhibit A) during the Performance Period as determined by the Committee in accordance with Exhibit A (the “**Final Award**”) and will vest on the Determination Date (as defined in Exhibit A), subject to the Participant’s continued employment with, or service to, the Company through such date. Any vested BPUs will be settled in accordance with Section

II.2 below, and any unvested BPUs will be forfeited as of the Determination Date and the Participant will have no further rights to such unvested BPUs. In the event the Participant ceases to be employed by, or ceases to provide services to, the Company prior to the Determination Date for any reason other than (i) death (as set forth in subsection (b) below) or (ii) termination by the Company without Cause or by the Participant for Good Reason (each, a “**Qualifying Termination**”) (as set forth in subsection (c) below), all of the then outstanding and unvested BPUs granted under this Agreement will be forfeited effective as of the date that the Participant ceases to be employed by, or ceases to provide services to, the Company (the “**Termination Date**”) and the Participant will have no further rights to such unvested BPUs. Prior to any actual delivery of Membership Units in settlement of the BPUs, the BPUs represent an unfunded, unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

(b) Death of the Participant. In the event that the Participant ceases to be employed by, or ceases to provide services to, the Company as a result of the Participant’s death (x) during the Performance Period, then the Target Award shall immediately vest as of the Termination Date or (y)

following the end of the Performance Period but prior to the Determination Date, then the Final Award (as determined by the Committee in accordance with Exhibit A) shall immediately vest as of the Determination Date. Delivery of the Membership Units in respect of BPUs vesting pursuant to this Section II.1(b) will be made as soon as practicable following the Termination Date or the Determination

Date, as applicable, but in no event later than forty-five (45) days following such date and the Company shall have no further obligations under this Agreement.

(c) Qualifying Termination. In the event that the Participant ceases to be employed by, or ceases to provide services to, the Company as a result of a Qualifying Termination prior to the end of the Performance Period, then the number of BPUs (if any) calculated by multiplying the Final Award (as determined by the Committee in accordance with Exhibit A) by a fraction, the numerator of which is the number of calendar days during the Performance Period during which the Participant was employed by, or providing services to, the Company and the denominator of which is the aggregate number of calendar days in the Performance Period, will vest and be settled in accordance with Section II.2 below. Any unvested BPUs will be forfeited as of the Determination Date and the Participant will have no further rights to such unvested BPUs.

(d) Release of Claims. Treatment of the Participant's BPUs as described in Section II.1(c) is subject to the Participant's execution and non-revocation of the Company's standard release of claims (a "**Release**") within forty-five (45) days following the Termination Date. If the timing of the Participant's execution and delivery of a Release could affect the calendar year in which any amount of the BPUs are vested and settled because the period of review and consideration of such Release spans two calendar years, then no such vesting or settlement will occur until the later calendar year (regardless of whether the Release was executed in the earlier calendar year).

2. Settlement of BPUs. Settlement of vested BPUs shall occur as soon as practicable following the Determination Date, but in no event later than forty-five (45) days following the Determination Date (or, in the event of the Participant's death, as set forth in Section II.1(b)), and the Company shall have no further obligations under the Grant. Alphabet will settle vested BPUs by delivering, or causing to be delivered, to the Participant (or, in the event of the Participant's death, as set forth in Section II.7) one Membership Unit for each vested BPU, which shall be identified by the Company in an agreement of transfer (in a form to be provided by the Company) and subject to the satisfaction of all applicable Tax-Related Items, as described in Section II.4 below.

3. Adjustment Upon Certain Changes.

(a) Adjustments. Subject to any action pursuant to the Operating Agreement, in the event that any split, reverse split, dividend, recapitalization, combination, reclassification, reorganization, merger, consolidation, split-up, spin-off, repurchase, exchange of Membership Units or any other securities of Wing, other distribution of Membership Units or other securities of Wing without the receipt of consideration by Wing, or other change in the corporate structure of Wing affecting the Membership Units occurs, the Committee, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under this Agreement, will adjust the number of Membership Units that underlie, and if applicable the class or series of units issuable in connection with, the Grant as the Committee determines to be appropriate.

(b) Dissolution or Liquidation. In the event of a dissolution or liquidation of Wing, subject to the Participant's execution and non-revocation of a Release (the scope of which, for purposes of this Section II.3(b), shall be limited to claims regarding the BPUs and this Agreement), the number of BPUs (if any) that will vest will be determined based on the Growth Percentage as of the effective date of the dissolution or liquidation (calculated using the Value Per Unit as of such date), as determined by the

Committee. Any vested BPUs will be settled in Membership Units as set forth in Section II.2 and will be treated in accordance with the Operating Agreement in such dissolution or liquidation. Any unvested BPUs will be forfeited as of the effective date of the dissolution or liquidation and the Participant will have no further rights to such unvested BPUs.

(c) Change of Control. In the event of a Change of Control, subject to the Participant's execution and non-revocation of a Release (the scope of which, for purposes of this Section II.3(c), shall

be limited to claims regarding the BPUs and this Agreement), the number of BPUs (if any) that will vest will be determined based on the Growth Percentage as of the effective date of the Change of Control (calculated using the Value Per Unit as of such date), as determined by the Committee. Any vested BPUs will be settled in Membership Units as set forth in Section II.2 and will be treated in accordance with the Operating Agreement in such Change of Control. Any unvested BPUs will be forfeited as of the effective date of the Change of Control and the Participant will have no further rights to such unvested BPUs.

(d) Savings Clause. Any adjustments or changes to the BPUs or the Membership Units underlying the BPUs pursuant to this Section II.3 shall be made in accordance with any applicable requirements of Section 409A of the Code (together with the regulations and any guidance promulgated thereunder, “**Section 409A**”) and no provision of this Section II.3 shall be given effect to the extent that such provision would cause any tax to become due under Section 409A.

(e) Continuing Application of Agreement Terms. References in this Agreement to Membership Units will be construed to include any securities resulting from an adjustment pursuant to this Section II.3.

4. Taxes.

(a) Liability for Tax-Related Items. The Participant acknowledges that the Participant is ultimately liable and responsible for any and all income taxes (including federal, state and local income taxes), payroll taxes and other tax-related withholding (the “**Tax-Related Items**”) arising in connection with BPUs, regardless of any action the Company takes with respect to such Tax-Related Items. The Participant further acknowledges that the Company (i) does not make any representation or undertaking regarding the treatment of any Tax-Related Items in connection with any aspect of BPUs, including the grant, vesting and settlement of BPUs under the Grant, or the subsequent sale of Membership Units acquired upon settlement of any BPUs and the receipt of any dividends and/or dividend equivalents and (ii) does not commit, and is under no obligation, to structure the terms of BPUs or any aspect of BPUs under the Grant to reduce or eliminate the Participant’s liability for Tax-Related Items or achieve any particular tax result.

(b) Payment of Withholding Taxes. The Company shall, pursuant to such procedures as the Committee may specify from time to time, withhold a number of Membership Units otherwise issuable upon settlement of any vested BPUs with an aggregate value (based on the Value Per Unit as of the date of such withholding) sufficient to satisfy the federal, state and local withholding tax requirements attributable to vested BPUs but not greater than the withholding obligations, as determined by the Committee; provided, that the Participant shall have the discretion to instead remit to the Company an amount in cash sufficient to satisfy the federal, state and local withholding tax requirements attributable to vested and settled BPUs.

5. Rights as Holder of Membership Units; Operating Agreement. Neither the Participant nor any Person claiming under or through the Participant will have any of the rights or privileges of a holder of Membership Units in respect of any Membership Units deliverable pursuant to BPUs unless and until such Membership Units have been delivered to the Participant; provided, that in the event of any administrative delay in the settlement of the BPUs following their vesting, the Participant shall have full beneficial ownership rights (including voting rights) in respect of the Membership Units underlying such BPUs as of the vesting date. After such delivery, the Participant will have all the rights as a holder of Membership Units with respect to such Membership Units.

By accepting the Grant and as a condition to the settlement of the BPUs in Membership Units pursuant to this Agreement, the Participant hereby consents to the terms of the Operating Agreement as may be in effect upon settlement of the BPUs in Membership Units pursuant to this Agreement, including as such terms apply to any Membership Units that underlie or may come to underlie the BPUs. As a condition to the settlement of the BPUs in Membership Units pursuant to this Agreement,

the Participant shall (i) if not a party thereto, execute and deliver to Wing a counterpart to the Operating Agreement (as it may be amended, modified or supplemented, including in connection with such admission) and expressly undertake to be bound by all obligations under the Operating Agreement applicable to a holder of such Membership Units and (ii) take such actions and execute such documents in furtherance of the foregoing clause (i) as may be reasonably requested by the Company and Wing as a holder of Membership Units.

Notwithstanding any provision of this Agreement to the contrary, in the event that any dividend or other distribution is declared and paid on Membership Units after the Grant Date and before the date the BPUs are either vested or forfeited pursuant to the terms of this Agreement (the date of such dividend or other distribution, the “**Dividend Payment Date**”), dividend equivalents in the form of additional BPUs shall be credited to the Participant. The number of additional BPUs to be credited as dividend equivalents to such Participant shall be determined (x) to the extent the dividend or other distribution is in the form of cash, by dividing (A) the product of (i) the total number of unvested Target Award BPUs held by the Participant immediately prior to the Dividend Payment Date, and (ii) the per-unit amount of the dividend paid on Membership Units on the Dividend Payment Date, by (B) the Value Per Unit on the Dividend Payment Date and (y) to the extent the dividend is in the form of Membership Units, by multiplying (A) the total number of unvested Target Award BPUs held by the Participant immediately prior to the Dividend Payment Date and (B) the number of Membership Units paid as a dividend per Membership Unit. Any additional BPUs credited to the Participant under this Section II.5 as dividend equivalents shall be subject to the restrictions and conditions that apply to the BPUs with respect to which such additional BPUs are credited and will be earned and payable if and when the underlying BPU becomes earned and payable, including taking into account the percentage of the Target Award earned per Exhibit A. If the underlying BPU does not vest or is otherwise forfeited, any additional BPUs credited under this Section II.5 with respect to the underlying BPU will also fail to vest and be forfeited. Notwithstanding anything herein to the contrary, the Committee may specify an alternative form of dividend equivalents from that specified herein with respect to any such dividend or other distribution.

6. No Special Employment Rights; No Right to Future Awards. Nothing contained in this Agreement shall confer upon the Participant any right with respect to the continuation of the Participant’s employment by, or service to, the Company or interfere in any way with the right of the Company at any time to terminate such employment or service or to increase or decrease the compensation of the Participant from the rate in existence at the Grant Date. The award of the Grant is at the sole discretion of Alphabet and does not create any contractual or other right to receive future grants of BPUs, or benefits in lieu of BPUs, even if BPUs have been awarded to the Participant repeatedly in the past. The BPUs and the Membership Units subject to the BPUs, and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments.

7. BPUs Not Transferable. BPUs and the rights and privileges conferred under the Grant awarded hereby may not be transferred, assigned, pledged or hypothecated in any way by the Participant (whether by operation of law or otherwise) and may not be subject to sale under execution, attachment or similar process. Any attempt by the Participant to transfer, assign, pledge, hypothecate or otherwise transfer BPUs, or any right or privilege conferred under the Grant awarded hereby, and any attempted sale under any execution, attachment or similar process, shall be void and unenforceable against the Company.

Notwithstanding the immediately preceding paragraph, and subject to the terms and conditions of this paragraph, the Participant may, with Alphabet’s express written consent, transfer all or a portion of the Grant (but only a whole number of BPUs subject to the Grant) into one or more trusts for the purposes of estate planning (the “**Trust**”). Any Trust must: (a) be subject to any and all terms and conditions of this Agreement, including, but not limited to, Section II.1 of this Agreement, and of the Operating Agreement; (b) be as described in General Instruction A.1(a)(5) of Form S-8; (c) not provide the Participant with any consideration in connection with a transfer permitted under this paragraph; and

(d) if requested by the Company, comply with the Trading Policy (as it may be amended from time to time). The Participant acknowledges and agrees that the Company has not made, and does not make in connection with the Grant made under this Agreement, any representations under any applicable law, including, but not limited to, federal or state tax, securities, property, probate or other estate laws, and that the Participant is solely responsible for compliance with all such applicable laws, with respect to any BPUs transferred into a Trust as permitted under this paragraph.

8. Redemption. Subsequent to the Participant's Termination Date (including, for the avoidance of doubt, following a Qualifying Termination), the Committee may, in its sole discretion, elect to have the Company redeem from the Participant any or all of the Membership Units received in settlement of the BPUs in exchange for a cash payment equal to the aggregate Value Per Unit of such Membership Units as of the date of such redemption; provided, that only Membership Units delivered in settlement of BPUs that vested more than six months and one day prior to the date of the redemption may be redeemed pursuant to this Section II.8. In the event the Committee elects to exercise such right, the Participant hereby agrees to sell to the Company the Membership Units in respect of which such election was made and to execute any documentation reasonably requested by the Company in connection therewith. Notwithstanding the foregoing, at the time of the Participant's Termination Date (other than by the Company for Cause), the Participant shall have the opportunity to consent to the amendment of the default provisions of this Section II.8 with respect to all (but not less than all) of the Participant's Membership Units received in settlement of the BPUs by executing and returning a Consent to Amendment (substantially in the form attached as Exhibit B hereto) to the Company no later than seven days after the Participant's Termination Date; provided, that such opportunity to consent to the amendment of this Section II.8 shall be tolled during any blackout period imposed with respect to Wing's employee equity in accordance with Wing's applicable internal policies and procedures and communicated to the Participant. Upon a timely execution of a Consent to Amendment, the terms of such Consent to Amendment shall govern. If no Consent to Amendment is executed or if the Consent to Amendment is not returned in a timely manner, the default provisions of this Section II.8 shall govern. This Section II.8 will automatically terminate and be of no further force and effect on the date on which any Membership Units are first publicly traded on a recognized exchange.

9. Liquidity Opportunity. At any time prior to or following the vesting and settlement of the BPUs, the Participant may not participate in, and hereby expressly waives any right to participate in, any liquidity opportunity, liquidity program, tender offer, share repurchase program, or any other transaction or arrangement offered or sponsored by Wing that is designed to provide holders of Membership Units who are employees or former employees of Wing with the ability to sell, transfer, or otherwise liquidate any Membership Units, whether vested or unvested (a "**Liquidity Opportunity**"). At any time following the vesting and settlement of the BPUs, the Participant may request, and the Committee in its sole

discretion may direct the Company to offer the Participant, a liquidity opportunity with respect to Membership Units received in settlement of BPUs that is sponsored by the Company at a price equal to the Value Per Unit as of the first day of such liquidity opportunity; provided, that only Membership Units delivered in settlement of BPUs that vested more than six months and one day prior to the date of the liquidity opportunity may participate in a liquidity opportunity pursuant to this Section II.9.

10. Modification; Entire Agreement; Waiver. No modification of any provision of this Agreement which reduces the Participant's rights hereunder will be valid unless the same is agreed to in writing by the parties hereto. This Agreement, including Exhibits A and B, represents the entire agreement between the parties with respect to the BPUs awarded by the Grant hereunder. The failure of Alphabet to enforce at any time any provision of this Agreement will in no way be construed to be a waiver of such provision or of any other provision hereof. Alphabet reserves the right, however, to the extent Alphabet deems necessary or advisable in its sole discretion, to unilaterally alter or modify the terms of the Grant awarded under this Agreement in order to ensure that BPUs either qualify for exemption from, or comply with, the requirements of Section 409A; provided, however, that the Company makes no representations that BPUs will be exempt from, or will comply with, the requirements of Section 409A.

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

12. Additional Conditions to Delivery of Membership Units. Alphabet shall not be required to deliver or cause to be delivered any Membership Units hereunder prior to fulfillment of all of the following conditions: (a) the obtaining of any approval or other clearance from any federal or state governmental agency, which the Company may determine to be necessary or advisable; (b) the lapse of such reasonable period of time not to exceed forty-five (45) days following a Determination Date as the Company may establish from time to time for reasons of administrative convenience; (c) compliance with the terms of the Operating Agreement and any other agreements governing the ownership and transfer of the Membership Units; and (d) compliance with any applicable federal or state securities laws, including the registration and qualification requirements of any state blue sky laws (or, to the extent applicable, the exemption from such registration or qualification).

13. Compliance with Applicable Laws; Securities Matters. Neither Alphabet nor Wing shall be under any obligation to effect the registration pursuant to the Securities Act of any Membership Units underlying BPUs delivered hereunder or to effect similar compliance under any applicable laws. In addition to the terms and conditions provided herein, the Company may require that the Participant make such reasonable covenants, agreements and representations as the Company deems advisable in order to comply with any such laws, regulations or requirements.

14. Policy Against Insider Trading; Recoupment.

(a) By accepting the Grant, the Participant acknowledges that (i) a copy of the Trading Policy has been made available to the Participant, (ii) the Participant has had an opportunity to review the Trading Policy and (iii) the Participant is bound by all the terms and conditions of the Trading Policy.

(b) By accepting the Grant, the Participant agrees that (i) incentive-based compensation paid to the Participant pursuant to this Agreement may be subject to recoupment or clawback to the extent permitted or required by applicable law (A) in the event of a restatement of financial statements due to material noncompliance with any financial reporting requirement as a result of

misconduct by any Person or (B) as may be required by any applicable listing standards of a national securities exchange adopted in accordance with Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and any implementing rules and regulations of the U.S. Securities and Exchange Commission adopted thereunder, and (ii) by accepting the Grant pursuant to this Agreement, the Participant authorizes such clawback and agrees to comply with any Company request or demand for such recoupment.

15. Committee Authority. The Committee has full discretionary authority to administer this Agreement, including discretionary authority to interpret and construe any and all provisions of this Agreement and the terms of the Grant and to adopt and amend from time to time such rules and regulations for the administration of this Agreement as the Committee may deem necessary or appropriate. For the avoidance of doubt, all determinations made by the Committee under this Agreement shall be in its sole and good faith discretion. The Committee shall have the authority to prescribe, amend and rescind rules and regulations relating to this Agreement. On or after the Grant Date, the Committee may take actions in furtherance of this authority, including to (i) accelerate the date on which the Grant becomes vested or transferable, as the case may be, (ii) extend the term of the Grant, including, without limitation, extending the period following a termination of the Participant's employment during which the Grant may remain outstanding, or (iii) waive any conditions to the vesting or transferability, as the case may be, of the Grant; provided, that the Committee shall not have any such authority to the extent that (x) the grant of such authority would cause any tax to become due under Section 409A or (y) the exercise of such authority reduces the Participant's rights hereunder unless agreed to in writing by the Participant. The Company shall pay any amount payable with respect to the Grant in accordance with the terms of the

Grant, provided, that the Committee may defer the payment of amounts payable with respect to the Grant subject to and in accordance with the terms of any plan, agreement or arrangement maintained by the Company from time to time that provides opportunities for deferral of compensation. Subject to this Section II.15, all actions taken and all interpretations and determinations made by the Committee will be final and binding upon the Participant, the Company and all other interested Persons.

Without limiting the generality of the foregoing paragraph, the Committee shall determine whether an authorized leave of absence, or absence in military or government service, shall constitute termination of employment, provided, that the Participant will not be deemed to cease employment in the case of any leave of absence approved by the Company. The provisions of this paragraph shall be administered and interpreted in a manner that does not give rise to any tax under Section 409A.

16. Captions. Captions provided herein are for convenience only and shall not affect the scope, meaning, intent or interpretation of the provisions of this Agreement.

17. Severability. In the event that any provision in this Agreement is held to be invalid or unenforceable for any reason, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Agreement.

18. Notices. Each notice and other communication hereunder shall be in writing and shall be given and shall be deemed to have been duly given on the date it is delivered in person or by electronic mail, on the next business day if delivered by overnight mail or other reputable overnight courier, or the third business day if sent by registered mail, return receipt requested, to the parties as follows:

If to the Company: Alphabet Inc.

1600 Amphitheatre Parkway

Mountain View, CA 94043 Attention:
Secretary

If to the Participant, to his most recent address shown on records of the Company;

or in each case to such other address as any party may have furnished to the others in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

19. Governing Law. This Agreement shall be construed and administered in accordance with the laws of the State of California without regard to its conflict of law principles.

20. Waiver of Jury Trial. By accepting the Grant, the Participant waives any right to a trial by jury in any action, proceeding or counterclaim concerning any rights under the Agreement, or under any amendment, waiver, consent, instrument, document or other agreement delivered or which in the future may be delivered in connection therewith, and agrees that any such action, proceedings or counterclaim shall be tried before a court and not before a jury. By accepting the Grant, the Participant certifies that no officer, representative, or attorney of the Company has represented, expressly or otherwise, that the Company would not, in the event of any action, proceeding or counterclaim, seek to enforce the foregoing waivers.

21. Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party hereto upon any breach or default of any party under this Agreement, shall impair any such right, power or remedy of such party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore

or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party or any provisions or conditions of this Agreement, shall be in writing and shall be effective only to the extent specifically set forth in such writing.

22. Section 409A Compliance. It is intended that this Agreement and the Grant comply with, or be exempt from, the requirements of Section 409A and any related guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service. Accordingly, to the maximum extent permitted, this Agreement shall be interpreted and administered to be in compliance therewith or exempt therefrom. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A, the Participant shall not be considered to have terminated employment with, or service to, the Company for purposes of this Agreement until the Participant would be considered to have incurred a “separation from service” from the Company within the meaning of Section 409A. Each amount to be paid or benefit to be provided pursuant to this Agreement shall be construed as a separate identified payment for purposes of Section 409A.

23. Employee Data Privacy.

(a) The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant’s personal data as described in this Agreement by and among, as applicable, the Company for the exclusive purpose of implementing, administering and managing the Participant’s receipt of the Grant or settlement of Membership Units received in respect thereof.

(b) The Participant understands that the Company may hold certain personal information about him, including, but not limited to, the Participant’s name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Membership Units or directorships held in the Company, details of all entitlement to Membership Units awarded, canceled, exercised, vested, unvested or outstanding in the Participant’s favor, for the purpose of implementing, administering and managing the Agreement (“**Data**”).

(c) The Participant understands that Data will be transferred to Charles Schwab & Co., Inc., Morgan Stanley Smith Barney LLC, and/or such other third parties as may be selected by the Company in the future to assist the Company with the implementation, administration and management of the Agreement, that these recipients may be located in the Participant’s country or elsewhere, and that the recipient’s country may have different data privacy laws and protections than the Participant’s country. The Participant understands that he may request a list with the names and addresses of any potential recipients of the Data by contacting the Participant’s local human resources representative.

(d) The Participant authorizes the Company, Charles Schwab & Co., Inc., Morgan Stanley Smith Barney LLC, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Agreement to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Participant’s receipt of the Grant or settlement of Membership Units received in respect thereof, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Participant may elect to deposit any Membership Units acquired upon settlement of the BPUs. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant’s receipt of the Grant or settlement of Membership Units received in respect thereof. The Participant understands that the Participant may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Participant’s local human resources representative. The Participant understands, however, that refusing or withdrawing consent may affect the Participant’s ability to receive the Grant or receive settlement of Membership Units in respect thereof. For more information on the consequences of the

refusal to consent or withdrawal of consent, the Participant understands that he may contact the Participant's local human resources representative.

24. **Acceptance.** The Participant must accept the Grant and agree to the terms and conditions of the Grant as set forth in this Agreement (including Exhibits A and B), by electronically signing and accepting this Agreement following the Grant Date.

III. DEFINITIONS

The following definitions shall be applicable throughout this Agreement.

1. **"Board of Directors"** shall mean the Board of Directors of Alphabet.

2. **"Cause"** shall mean any of the following: (i) a willful failure by the Participant, in the good faith judgment of the Board of Directors, to substantially perform the duties associated and consistent with the scope of the Participant's position; (ii) the Participant's refusal to implement or follow a lawful directive from the Board of Directors; (iii) the Participant's breach of fiduciary duty to the Company; (iv) the Participant's material breach of any written agreement between the Participant and the Company, including, without limitation, any applicable At-Will Employment, Confidential Information and Invention Assignment Agreement; (v) the Participant's intentional engagement in conduct that is materially injurious to the Company (economically or reputationally), including but not limited to,

misappropriation of trade secrets or any other tangible or intangible property of the Company, fraud or embezzlement, but excluding any conduct by the Participant that is consistent with or pursuant to a lawful directive of the Board of Directors; (vi) the Participant's material violation of a material provision of the Code of Conduct or any policy of Alphabet, Google LLC or any other affiliate of Alphabet that is applicable to the Participant (e.g., policy against sexual harassment, Trading Policy, etc.); (vii) the Participant's material violation of any federal or state law or regulation applicable to the business of the Company; (viii) the Participant's violation of any securities laws, rules or regulations, or the rules and regulations of any securities exchange or association of which the Company is a member, failure to cooperate with the Company in any investigation or formal proceeding or being found liable in a Securities and Exchange Commission enforcement action or otherwise being disqualified from serving in the Participant's position; (ix) the Participant's engaging in gross misconduct; or (x) the Participant's commission of a felony under the laws of the United States or any state thereof or any comparably-classified crime under the laws of a non-US jurisdiction or other serious crime involving moral turpitude. Notwithstanding the foregoing, termination of the Participant's employment or service under (i), (ii), (iii), (iv) or (vi) (only) above will not be for "Cause" unless the Participant: (a) is provided with written notice setting forth with specificity the conduct alleged to constitute "Cause," (b) is provided a Cure Period to cure or remedy such conduct (to the extent susceptible of cure or remedy) prior to the effective date of the Participant's termination of employment or services, during which period the Participant shall be provided the opportunity at the Participant's election to address the Board of Directors with respect to such conduct (with the assistance of legal counsel, if requested) and (c) fails to cure or remedy such conduct during the Cure Period.

3. **"Change of Control"** shall be deemed to occur as a result of the consummation of a "Change of Control Transaction" (as defined in the Operating Agreement).

4. **"Class B Common Units"** shall have the meaning set forth in the Operating Agreement.

5. **"Code"** shall mean the Internal Revenue Code of 1986, as amended from time to time, and all regulations, interpretations and administrative guidance issued thereunder.

6. **"Committee"** shall mean the Leadership Development, Inclusion and Compensation Committee of the Board of Directors or such other committee as the Board of Directors may appoint from

time to time to administer the Agreement and to otherwise exercise and perform the authority and functions assigned to the Committee under the Agreement.

7. “**Cure Period**” shall mean a period of not less than thirty (30) days following notice delivered to the Participant to set forth the conduct alleged to constitute Cause.

8. “**Good Reason**” shall mean the occurrence of any one or more of the following conditions without the Participant’s written consent: (i) a material diminution in the Participant’s base compensation; (ii) a material diminution in the Participant’s authority, duties or responsibilities or any change in reporting relationship such that the Participant no longer reports directly to the Board of Directors; (iii) the Company’s failure to provide the Participant with a written post-employment or service transition and advisory services agreement (the “**Advisory Agreement**”), the terms of which are substantially consistent with those discussed by the parties in good faith prior to the Termination Date, within ten (10) business days following the Participant’s written request for such Advisory Agreement (it being understood and agreed that each of the Company and the Participant shall negotiate such terms in good faith); (iv) a material change in the geographic location at which the Participant must perform the services; or (v) any other action or inaction that constitutes a material breach by the Company of the agreement or arrangement under which the Participant provides services. Notwithstanding the foregoing, a resignation shall not constitute a resignation for Good Reason unless: (A) the Participant provides

written notice to the Company of the existence of the condition described above within ninety (90) days of the initial existence of the condition; provided, that for the condition described in (iii) (only) above, the initial existence of the condition shall be deemed to occur on the date immediately following the expiration of the ten (10) business day period for the Company to provide the Advisory Agreement following the Participant’s written request; (B) the Company fails to remedy the condition within thirty

(30) days of the receipt of such notice (the “**Good Reason Cure Period**”), provided, that for the condition described in (iii) (only) above, the Company acknowledges that the Participant shall have Good Reason at the expiration of the Good Reason Cure Period in the event that the Participant does not agree to the terms of the Advisory Agreement following good faith negotiation with the Company; and (C) the Participant actually resigns from employment or service within thirty (30) days following the expiration of the Good Reason Cure Period.

9. “**Governmental Authority**” shall mean any government, governmental, statutory, regulatory or administrative authority, agency, body or commission or any court, tribunal, or judicial, or arbitral body, whether federal, state, provincial, local or foreign.

10. “**Grant Date**” shall mean the date on which the BPUs subject to this Agreement are granted.

11. “**Growth Percentage**” shall mean, as of any applicable determination date, the percentage increase (if any) in the Value Per Unit as of such determination date relative to the Value Per Unit as of the Grant Date, expressed as a percentage and calculated by subtracting the Value Per Unit as of the Grant Date from the Value Per Unit as of such determination date and dividing the result by the Value Per Unit as of the Grant Date.

12. “**Membership Units**” shall mean Class B Common Units in Wing issued to a member of Wing under the Operating Agreement.

13. “**Operating Agreement**” shall mean the Second Amended and Restated Operating Agreement of Wing Aviation LLC, dated as of April 26, 2021 and as may be amended in accordance with its terms.

14. “**Performance Period**” shall mean the performance period during which the BPUs are earned.

15. “**Person**” shall mean any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Authority, or any other entity.

16. “**Securities Act**” shall mean the Securities Act of 1933, as amended.

17. “**Subsidiaries**” shall mean any “subsidiary” within the meaning of Rule 405 under the Securities Act.

18. “**Target Award**” shall mean the number of BPUs granted hereunder.

19. “**Trading Policy**” shall mean Alphabet’s Policy Against Insider Trading.

20. “**Value Per Unit**” shall mean, as of any date (i) prior to the date on which any Membership Units are first publicly traded on a recognized exchange, the fair value of a Membership Unit as determined by the Committee acting reasonably and in good faith based on Wing’s standard valuation

methodology; or (ii) on or following the date on which any Membership Units are first publicly traded on a recognized exchange, (A) the closing price on such day as reported on the principal securities exchange on which such Membership Units are then listed or admitted to trading or (B) if not so reported, the average of the closing bid and ask prices on such day as reported on the Financial Industry Regulatory Authority (“**FINRA**”) Market Data Center. Following the date on which any Membership Units are first publicly traded on a recognized exchange, the Value Per Unit as of any such date on which the applicable exchange or inter-dealer quotation system through which trading in such Membership Units regularly occurs is closed shall be the Value Per Unit determined pursuant to the preceding sentence as of the immediately preceding date on which such Membership Units were traded, a bid and ask price was reported or a trading price was reported on the FINRA Market Data Center, provided, that in the event the price of any Membership Unit shall not be so reported or furnished, the Value Per Unit of such Membership Unit shall be determined by the Committee.

21. “**Wing**” shall mean Wing Aviation LLC, a Delaware limited liability company.

* * *

IN WITNESS WHEREOF, the Company has caused this Agreement to be duly executed by its duly authorized officer and the Participant has hereunto signed this Agreement on his own behalf, thereby representing that he has carefully read and understands this Agreement as of the day and year first written above.

ALPHABET INC.

By:
Title:

PARTICIPANT

Name:

[Signature Page to Bet Performance Unit Agreement]

EXHIBIT A

Final Award Determination

A. Performance Levels. The number of BPUs that may be earned under the Grant will be determined based on Wing's achievement of a Growth Percentage over the Performance Period in respect of such Grant as set forth in the table below. The terms "**Minimum**," "**Target**" and "**Maximum**," when used in this Exhibit A to describe Wing's Growth Percentage, are as set forth in the table below:

Performance Level	Growth Percentage ⁽¹⁾	Percentage of Target Award Earned ⁽¹⁾
Minimum		
Target		
Maximum		

(1) For achievement between Minimum and Target, and between Target and Maximum, performance levels, the percentage of the Target Award earned will be determined based on straight-line interpolation between such levels, as applicable, rounded up to the nearest whole Membership Unit.

B. Determination and Approval of Final Award. Within forty-five (45) days following the last day of the Performance Period or, in the event a New Valuation is required as provided below, within forty-five (45) days following the date of completion of such New Valuation, the Committee shall determine the Growth Percentage and achievement in respect of the Performance Levels (the date of such determination, the "**Determination Date**") based on the Value Per Unit on the Determination Date and shall calculate and approve the Final Award in respect of such Grant; provided, that such forty-five (45)-day period shall be tolled during any blackout period imposed with respect to Wing's employee equity in accordance with Wing's applicable internal policies and procedures and communicated to the Participant; provided, however, that in no event shall such tolling result in the settlement of the Award occurring later than March 15 of the calendar year following the year in which the applicable Determination Date occurs. Any BPUs that are determined not to be earned by the Committee under such Grant will be forfeited as of the Determination Date and the Participant will have no further rights to such BPUs.

If such determination is made prior to the date on which any Membership Units are first publicly traded on a recognized exchange, the Value Per Unit for Wing for purposes of making the determination and approval of the Final Award shall be determined by the Committee acting reasonably and in good faith based on the most recent valuation of the Membership Units conducted in accordance with Wing's standard valuation methodology, subject to any approval required by the Operating Agreement; provided, that if such valuation is as of a date that is more than 90 days prior to the last day of the Performance Period, the Committee shall use the next completed valuation (a "**New Valuation**"), if such New Valuation can be reasonably completed no later than June 30, 2029; provided, however, that if such most recent valuation results in a Growth Percentage that equals or exceeds the Maximum Performance Level (as set forth in the table above), the Committee shall use such most recent valuation to determine the Final Award and no New Valuation shall be required.

The Committee shall make all determinations regarding the Performance Levels, including, but not limited to, the extent of achievement and any adjustments in accordance with the terms of this Agreement, as necessary or appropriate. Determinations made by the Committee will be final and binding on all parties and will be given the maximum discretion permitted by law.

EXHIBIT B

Consent to Amendment

CONSENT TO AMENDMENT

This CONSENT TO AMENDMENT (this “**Consent**”) is entered into as of [DATE] by and between [Participant Name] (the “**Participant**”) and Alphabet Inc., a Delaware corporation (“**Alphabet**”, and together with its Subsidiaries, the “**Company**”). Capitalized terms used but not otherwise defined herein shall have the meaning given to such terms in the Existing Agreement.

RECITALS

WHEREAS, the Participant previously received an award of bet performance units (“**BPU**s”) pursuant to the Bet Performance Unit Agreement (the “**Existing Agreement**”);

WHEREAS, pursuant to Section II.8 of the Existing Agreement, the Participant may consent to amend certain terms of the Participant’s BPUs no later than 7 days after the Participant’s Termination Date;

WHEREAS, the Participant’s Termination Date has occurred and the Company and the Participant desire to amend the terms of the BPUs granted under the Existing Agreement as set forth below; and

WHEREAS, except as expressly set forth below, all the terms and provisions of the Existing Agreement shall remain in full force and effect.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, by signing below the Company and the Participant agree that the Existing Agreement is hereby amended as follows:

1. Section II.8 of the Existing Agreement is hereby amended and restated in its entirety as follows:

“Redemption. Subsequent to the Participant’s Termination Date (including, for the avoidance of doubt, following a Qualifying Termination), the Company shall redeem from the Participant all of the Membership Units received in settlement of the BPUs in exchange for two cash payments equal to the aggregate Value Per Unit of such Membership Units as of the date of such redemptions; provided, that only Membership Units delivered in settlement of BPUs that vested more than six months and one day prior to the date of the redemption may be redeemed pursuant to this Section II.8 . Such redemptions shall take place on the first and second anniversaries of the Termination Date (or, in the event of a Qualifying Termination, on the first and second anniversaries of the vesting date) and the Company shall redeem from the Participant fifty percent (50%) of the Membership Units received in settlement of the BPUs on each such date; provided, that, in the event of a Qualifying Termination, such redemptions shall take place no earlier than the end of the Performance Period; provided, further, if any such redemption would occur during any blackout period imposed with respect to Wing’s employee equity in accordance with Wing’s applicable internal policies and procedures, such redemption shall be deferred until such blackout period has ended and such deferral shall be communicated to the Participant; provided, however, that in no event shall such deferral result in such redemption occurring later than the end of the calendar

year in which such redemption was originally scheduled to occur, or, if later, the 15th day of the third calendar month following the originally scheduled redemption date or such later date as permitted under Section 409A if the Company reasonably determines that making such redemption would violate Federal securities laws or other applicable law. The Participant hereby agrees to sell to the Company the

Membership Units received in settlement of the BPUs and to execute any documentation reasonably requested by the Company in connection therewith.

Notwithstanding anything to the contrary in this Consent, in the event the Company reasonably determines in its sole discretion that (i) the Participant's employment by or services to the Company could have been terminated by the Company for Cause or (ii) following the Termination Date, the Participant (x) has materially breached any obligation pursuant to the terms of his At-Will Employment, Confidential Information, Invention Assignment and Arbitration Agreement, the Existing Agreement, or the Alphabet Code of Conduct, in each case relating to breach of confidentiality, misappropriation or theft of intellectual property, workplace violence, or financial dishonesty including theft, bribery or embezzlement or (y) has violated the Trading Policy, the Company will be entitled to terminate this Consent with immediate effect by written notice to the Participant and without the Participant's consent.

This Section II.8 shall automatically terminate and be of no further force and effect on the date on which any Membership Units are first publicly traded on a recognized exchange.

* * *

IN WITNESS WHEREOF, the Company has caused this Consent to be duly executed by its duly authorized officer and the Participant has hereunto signed this Consent on his own behalf, thereby representing that he has carefully read and understands this Consent as of the day and year first written above.

ALPHABET INC.

By:
Title:

PARTICIPANT

Name:

[Signature Page to Consent to Amendment]

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO
EXCHANGE ACT RULES 13a-14(a) AND 15d-14(a),
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Sundar Pichai, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Alphabet Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 29, 2026

/s/ SUNDAR PICHAI
Sundar Pichai
Chief Executive Officer
(Principal Executive Officer)

**CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO
EXCHANGE ACT RULES 13a-14(a) AND 15d-14(a),
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Anat Ashkenazi, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Alphabet Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 29, 2026

/s/ ANAT ASHKENAZI

Anat Ashkenazi
Senior Vice President, Chief Financial Officer

**CERTIFICATIONS OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

I, Sundar Pichai, certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report on Form 10-Q of Alphabet Inc. for the quarterly period ended March 31, 2026, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in such Quarterly Report on Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of Alphabet Inc.

Date: April 29, 2026

By:

/s/ SUNDAR PICHAI

Name:

Sundar Pichai

Title:

Chief Executive Officer
(Principal Executive Officer)

I, Anat Ashkenazi, certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report on Form 10-Q of Alphabet Inc. for the quarterly period ended March 31, 2026, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in such Quarterly Report on Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of Alphabet Inc.

Date: April 29, 2026

By:

/s/ ANAT ASHKENAZI

Name:

Anat Ashkenazi

Title:

Senior Vice President, Chief Financial Officer

The foregoing certifications are not deemed filed with the Securities and Exchange Commission for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (Exchange Act), and are not to be incorporated by reference into any filing of Alphabet Inc. under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing.