

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No.)***

Viant Technology Inc.
(Name of Issuer)

Class A Common Stock, par value \$0.001 per share
(Title of Class of Securities)
92557A101
(CUSIP Number)

Larry Madden
c/o Viant Technology Inc.
2722 Michelson Drive, Suite 100
Irvine, CA 92612
(949) 861-8888

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

October 11, 2023
(Date of Event Which Requires Filing of This Statement)

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

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

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

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

1	Names of Reporting Persons Larry Madden
2	Check the Appropriate Box if a Member of a Group (a) [] (b) []
3	SEC Use Only
4	Source of Funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) []
6	Citizenship or Place of Organization United States
	7 Sole Voting Power 1,040,199
	8 Shared Voting Power 0
	9 Sole Dispositive Power 1,040,199
	10 Shared Dispositive Power 0
11	Aggregate Amount Beneficially Owned by Each Reporting Person 1,040,199
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares []
13	Percent of Class Represented by Amount in Row (11) 6.0%
14	Type of Reporting Person IN

Item 1. Security and Issuer.

This statement on Schedule 13D (the “Schedule 13D”) relates to the shares of Class A common stock, par value \$0.001 per share (the “Class A Common Stock”), of Viant Technology Inc., a Delaware corporation (the “Issuer”), whose principal executive office is located at 2722 Michelson Drive, Suite 100, Irvine, CA 92612.

Item 2. Identity and Background.

The Schedule 13D is being filed by Larry Madden (the “Reporting Person”), a citizen of the United States. The business address of the Reporting Person is c/o Viant Technology Inc., 2722 Michelson Drive, Suite 100, Irvine, CA 92612. The Reporting Person’s present principal occupation is Chief Financial Officer of the Issuer.

During the last five years, the Reporting Person has not been (i) convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

Prior to the Issuer’s initial public offering (the “IPO”), the Reporting Person was awarded an aggregate of 489,356 Class B common units of Viant Technology LLC (the “Class B Units”), a subsidiary of the Issuer, that are held through Viant Technology Equity Plan LLC, as consideration for bona fide services provided to the Issuer. The Class B Units are exchangeable for shares of Class A Common Stock on a one-to-one basis at the option of the Reporting Person. On February 10, 2021, 15,000 of the Reporting Person’s Class B Units were converted into shares of Class A Common Stock and sold to the underwriters for \$25.00 per share in connection with the Issuer’s IPO.

As of the date hereof and subsequent to the consummation of the Issuer’s IPO on February 12, 2021, the Reporting Person acquired (i) 296,849 shares of Class A Common Stock pursuant to vesting of restricted stock units, after a total of 346,983 shares of Class A Common Stock were withheld or sold to cover tax obligations in connection with vesting of such equity awards, and (ii) 268,994 shares of Class A Common Stock underlying stock options that are vested and exercisable within 60 days of the date hereof, each of which were provided to the Reporting Person as part of his employee compensation.

Item 4. Purpose of Transaction.

10b5-1 Trading Plan

On May 9, 2024, the Reporting Person entered into a trading plan (the “10b5-1 Trading Plan”) pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended. The 10b5-1 Trading Plan provides that Goldman Sachs & Co. LLC (the “Broker”) may make

periodic sales of up to an aggregate of 200,000 shares of Class A Common Stock on behalf of the Reporting Person beginning on August 12, 2024. The amount and timing of sales, if any, pursuant to the 10b5-1 Trading Plan will be determined based on the terms of the 10b5-1 Trading Plan, market conditions, share price and other factors.

This description of the 10b5-1 Trading Plan does not purport to be complete and is qualified in its entirety by the full text of the 10b5-1 Trading Plan, which is attached as an exhibit to this Schedule 13D and incorporated herein by reference.

General

The Reporting Person acquired the securities described in this Schedule 13D for investment purposes and intends to review his investments in the Issuer on a continuing basis. Any actions the Reporting Person might undertake will be dependent upon the Reporting Person's review of numerous factors, including, but not limited to: an ongoing evaluation of the Issuer's business, financial condition, operations and prospects; price levels of the Issuer's securities; general market, industry and economic conditions; the relative attractiveness of alternative business and investment opportunities; and other future developments.

The Reporting Person may acquire additional securities of the Issuer, or retain or sell all or a portion of the securities then held, in the open market or in privately negotiated transactions. In addition, the Reporting Person, including in his position as Chief Financial Officer of the Issuer, may engage in discussions with management, the Issuer's board of directors, and other securityholders of the Issuer and other relevant parties or encourage, cause or seek to cause the Issuer or such persons to consider or explore extraordinary corporate transactions, such as: a merger, reorganization or take-private transaction that could result in the de-listing or de-registration of the Class A Common Stock; security offerings and/or stock repurchases by the Issuer; sales or acquisitions of assets or businesses; changes to the capitalization or dividend policy of the Issuer; or other material changes to the Issuer's business or corporate structure, including changes in management or the composition of the Issuer's board of directors.

To facilitate his consideration of such matters, the Reporting Person may retain consultants and advisors and may enter into discussions with potential sources of capital and other third parties. The Reporting Person may exchange information with any such persons pursuant to appropriate confidentiality or similar agreements. The Reporting Person will likely take some or all of the foregoing steps at preliminary stages in his consideration of various possible courses of action before forming any intention to pursue any particular plan or direction.

Other than as described above, the Reporting Person does not currently have any plans or proposals that relate to, or would result in, any of the matters listed in Items 4(a)–(j) of Schedule 13D, although, depending on the factors discussed herein, the Reporting Person may change his purpose or formulate different plans or proposals with respect thereto at any time.

Item 5. Interest in Securities of the Issuer.

(a) – (b)

- Amount beneficially owned: 1,040,199
- Percent of Class: 6.0%
- Number of shares the Reporting Person has:
 - Sole power to vote or direct the vote: 1,040,199
 - Shared power to vote: 0
 - Sole power to dispose or direct the disposition of: 1,040,199
 - Shared power to dispose or direct the disposition of: 0

The Reporting Person may be deemed to beneficially own 1,040,199 shares of Class A Common Stock, which consists of (i) 296,849 shares of Class A Common Stock held of record by the Reporting Person, (ii) 268,994 shares of Class A Common Stock underlying stock options that are exercisable or will become exercisable within 60 days of the date hereof and (iii) 474,356 shares of Class A Common Stock underlying Class B Units that are currently convertible on a one-to-one basis.

The above percentage is based upon 16,509,766 shares of Class A Common Stock outstanding as of April 26, 2024, as disclosed in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on April 30, 2024. The ownership information assumes (i) the redemption of the Class B Units indirectly held by the Reporting Person for shares of the Issuer's Class A Common Stock on a one-to-one basis and (ii) the exercise of stock options held of record by the Reporting Person that are currently exercisable or will become exercisable within 60 days of the date hereof.

(c) During the past 60 days, on June 10, 2024, the Reporting Person acquired 12,053 shares of Class A Common Stock upon the vesting of 26,062 restricted stock units, after the Issuer withheld 14,009 shares of Class A Common Stock from the Reporting Person to satisfy tax withholding obligations.

(d) None.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 4 above summarizes certain provisions of the 10b5-1 Trading Plan and is incorporated herein by reference. A copy of such agreement is attached as an exhibit to this Schedule 13D, and is incorporated by reference herein.

Except as set forth herein, the Reporting Person does not have any contracts, arrangements, understandings or relationships (legal or otherwise) with any person with respect to any securities of the Issuer, including but not limited to any contracts, arrangements, understandings or relationships concerning the transfer or voting of such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

Item 7. Materials to be Filed as Exhibits.

Exhibit Number	Description
1	<u>10b5-1 Trading Plan, dated May 9, 2024.</u>

SIGNATURES

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

Date: June 12, 2024

By: /s/ Larry Madden
Name: Larry Madden

10b5-1 Plan



10b5-1 STOCK TRADING PLAN

10b5-1 Plan



Section I

STOCK TRADING PLAN OVERVIEW

This Stock Trading Plan (the "Plan") is entered into between the parties below for the purpose of establishing a trading plan that complies with the requirements of Rule 10b5-1(c) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). "Broker" shall mean Goldman Sachs & Co. LLC.

Referred to hereinafter, individually and collectively, as the "Client":

Lawrence James Madden

Referred to hereinafter as the "Issuer": VARIANT TECHNOLOGY INC

Bloomberg Ticker: DSP

- Additional Issuer Details
- Issuer is a shell company or former shell company (as defined under Rule 144(i)(1))
 - Foreign Private Issuer
- Goldman Sachs Entity ("GS Entity"):
- Goldman Sachs & Co. LLC ("GS & Co.")
 - Goldman Sachs (Asia) LLC ("GSALLC")
 - Goldman Sachs (Singapore) Pte ("GSSP")
 - Goldman Sachs International ("GSI")
 - Goldman Sachs Bank AG ("GSBZ")
 - Goldman Sachs Bank Europe SE ("GSBE")

GS Entity will be responsible for effecting one or more transactions in Client's securities (the "Shares") pursuant to the terms and conditions set forth below. The Client hereby authorizes GS Entity to execute and act through and/or arrange for one or more of its affiliates (as defined in Rule 405 under the Securities Act of 1933, as amended), including without limitation, the Broker in effecting the terms of the Plan.

Transaction Side:

- Sale
- Purchase

Section 16 Status (more than one box may apply):

- Director or officer (as defined in Rule 16a-1(f) under the Exchange Act)
- Shareholder who owns 10% or more of the class of Issuer's shares represented by the Bloomberg Ticker above
- Not Applicable

Rule 144 Affiliate of Issuer:

- Yes. If checked, name of individual(s) bearing Affiliate status: Lawrence James Madden
- No: Shares held at least 6 months, but less than 1 year
- No: Shares held at least 1 year
- No:

Total Number of Plan Shares:

200,000

- Plus additional shares to be determined according to **SECTIONS II & III**

10b5-1 Plan



Plan Adoption Date: 09-May-2024

First Trade Date: 12-Aug-2024

Plan End Date: 14-Feb-2025

Share Trading Commissions: cents per share bps

10b5-1 Plan



Section II

Equity Information

CLIENT

- Equity Type:
- Sale of Long Shares
 - Exercise of Stock Options and Same-Day Sale of Underlying Stock
 - Sale of Restricted Stock Units (RSUs)
 - Sale of Restricted Stock Awards (RSAs)

Client Name	Type	Grant ID	Grant Date	Grant Price	Vest Date	Quantity to Sell
Lawrence James Madden	Long Shares	-	-	-	-	200,000



Section III

Share Trading Instructions

- Cooling Off Period: Later of (i) 90 days after adoption of the Plan; or (ii) two business days following the disclosure of the Issuer's financial results in a Form 10-Q, Form 10-K, Form 20-F, or Form 6-K that discloses the Issuer's financial results for the completed fiscal quarter in which the Plan was adopted (but, in any event, subject to a maximum of 120 days after adoption of the Plan)
- Daily Maximum: 30 days after the adoption of the Plan
 [] shares
 [] of volume for each limit
- Trade Algorithm: Volume weighted average price (VWAP)
 Time weighted average price (TWAP)
 Volume participation target of [] for each limit (Foxtrot)
- Carry Over: Following an Order End Date. Shares that remain unsold from an Order Number shall carry forward to the next Order Entry Date at their original limit prices
 Following an Order End Date. Shares that remain unsold from an Order Number shall NOT carry forward to the next Order Entry Date
- Additional Instructions: Sales of shares effected at a price for which more than one limit price is applicable shall be first allocated to the highest of such limit prices
 Notwithstanding the specified number of shares to be sold, Broker will use commercially reasonable efforts to sell, on any trading day outlined in the table(s) below, a number of shares that is approximately % of the reported daily trading volume on such trading day for each limit (the "**Trading Volume Requirement**"). Client acknowledges and agrees that any failure by Broker to adhere to the Trading Volume Requirement shall not affect the validity of any sales and such sales shall be deemed to be in accordance with the terms of the Plan.

10b5-1 Plan



10b5-1 Plan



Section IV

Notices, Signatures and Acknowledgements

CLIENT

Notices

All notices under the Plan shall be provided in writing (including email) as follows, provided each of the Issuer and Client agrees not to communicate material non-public information in such notice if delivered via email.

All notices to Client under the Plan shall be provided to:

Name	Organization	Title	Email	Telephone
Larry Madden	Viant Technology Inc.	CFO		

Signature

IN WITNESS WHEREOF, the undersigned have executed this Plan as of the date written by Client below.

By signing the Plan, Client confirms that Client has read and understands all terms and conditions of the Plan, inclusive of the applicable Sections and Annexes, and agrees to be bound by such terms and conditions, and gives all the applicable representations, warranties and covenants contained herein.

Signed
X /s/ Larry Madden

Title N/A

CLIENT

Print Name: Larry Madden

Date: 09-May-2024

Client acknowledges and agrees that Issuer is not a party to the Plan.

10b5-1 Plan



GS ENTITY

Notices

All notices under the Plan shall be provided in writing (including email) as follows, provided each of the Issuer and Client agrees not to communicate material non-public information in such notice if delivered via email.

All notices to GS Entity under the Plan shall be provided to:

Name	Email	Telephone

Signature

IN WITNESS WHEREOF, the undersigned have executed this Plan as of the date written by the Client.

GS Entity acknowledges and agrees that Issuer is not a party to the Plan.

GS ENTITY

Signed
X /s/ Katelyn Cappiello

Title: Managing Director

CLIENT

Print Name: Katelyn Cappiello

Date: 10-May-2024

10b5-1 Plan



ISSUER

Notices

All notices under the Plan shall be provided in writing (including email) as follows, provided each of the Issuer and Client agrees not to communicate material non-public information in such notice if delivered via email.

All notices to Issuer under the Plan shall be provided to:

Name	Organization	Title	Email	Telephone

Section 16

If Client is subject to the reporting requirements of Section 16 of the Exchange Act, transaction information for open market transactions under the Plan shall be provided to:

Name	Organization	Title	Email	Telephone

Signature

IN WITNESS WHEREOF, the undersigned have executed this Plan as of the date written by the Client.

Where "Rule 144 Affiliate of Issuer" in **SECTION I** is checked "Yes", or "Director or officer (as defined in Rule 16a-1(f) under the Exchange Act)" in **SECTION I** is checked, Issuer agrees to use commercially reasonable efforts to provide notice to GS Entity in the event Issuer fails to comply with the timely filing of any quarterly or annual reports required by the SEC, with such notice resulting in a suspension of the Plan pursuant to Section 3.5(c), provided that Issuer's obligation to provide such notice to GS Entity shall end with the termination of the Plan.

Issuer acknowledges receipt of a copy of the Plan and has concluded that the Plan, assuming the transactions of Shares are executed in accordance with the terms and conditions hereof, does not violate any policy or trading restriction of the Issuer, including the Issuer's insider trading policy.

Issuer acknowledges and agrees (i) to perform its obligations under the Plan in accordance with the terms and conditions hereof, and (ii) that the performance of Issuer's obligations is condition precedent to GS Entity and/or Broker's effecting any transaction under the terms of the Plan.

Signed
X /s/ Dave Sincich

Print Name: Dave Sincich

Title: EVP, Corporate Finance & Accounting

Date: 09-May-2024

ISSUER



Section V

REPRESENTATIONS, WARRANTIES AND COVENANTS

Client represents and warrants to, and agrees with, GS Entity and Broker as follows:

- 1.1 As of the date hereof, Client certifies that they are not aware of any material nonpublic information concerning Issuer or its securities, and are not subject to any legal, regulatory, or contractual restriction or undertaking that would prevent GS Entity and/or its affiliates from acting upon the instructions set forth in the Plan. Client further certifies that they are entering into the Plan in good faith, and not as part of a plan or scheme to evade compliance with the federal or state securities laws, and will act in good faith with respect to the Plan.
- 1.2 Client has not entered and will not enter into or alter any corresponding or hedging transaction or position with respect to the securities covered by the Plan (including, without limitation, with respect to any securities convertible or exchangeable into the Shares). Client has also not entered, and will not enter, into any additional contract, instruction, or plan that would qualify for the affirmative defense under Rule 10b5-1(c)(1) for purchases or sales of the Issuer's securities on the open market except as permitted pursuant to Rule 10b5-1(c)(1)(ii)(D) and disclosed to GS Entity.
- 1.3 Client acknowledges GS Entity and/or one of its affiliates, as applicable, may make a market in the Shares and will continue to engage in market-making activities while executing transactions on behalf of Client pursuant to the Plan.
- 1.4 Client does not have, and shall not attempt to exercise, any influence over how, when, or whether to effect transactions of Shares pursuant to the Plan and Client shall not discuss with GS Entity and its affiliates the timing of the transactions of Shares other than to confirm the trading instructions and describe them if necessary.
- 1.5 Client agrees to inform GS Entity as soon as possible of any of the following:
 - a. Any subsequent restrictions imposed on Client due to changes in the securities (or other) laws or due to other restrictions, regulatory or otherwise, or of any contractual or other restrictions imposed on Issuer that would prevent GS Entity and/or its affiliates or Client from complying with the Plan, and
 - b. The occurrence of any event as set forth in the Plan that would cause the Plan to be suspended or terminated under 3.5 or 3.6 of the Plan, respectively.
- 1.6 Client has consulted with Client's own advisors as to the legal, tax, business, financial and related aspects of, and has not relied upon GS Entity or its affiliates, or any person affiliated with GS Entity and/or its affiliates in connection with, Client's adoption and implementation of the Plan.
- 1.7 Other than any requirements set forth herein under 2.1 of the Plan, there are no contractual, regulatory, or other restrictions applicable to the sales of Shares contemplated under the Plan that would interfere with GS Entity's or Broker's ability to execute sales and effect delivery and settlement of such sales on behalf of Client, other than restrictions with respect to which the Client has obtained (and provided to GS Entity and Broker) all required consents, approvals and waivers; Client has, or will have, good, valid and marketable title to the Shares to be sold under the Plan, free and clear of all liens, encumbrances or adverse claims.
- 1.8 Client is solely responsible for, and will make, any required filing under Sections 13(d) or 13(g) of the Exchange Act.
- 1.9 If Client is subject to the reporting requirements of Section 16 of the Exchange Act:
 - a. Client acknowledges that neither Broker nor its affiliates shall have responsibility or liability in connection with filing a Form 4 with the SEC.
 - b. Client understands that commercially reasonable efforts will be made to transmit transaction information for open market transactions under the Plan by close of business on the day of the transaction, but no later than the close of business on the first trading day following the transaction, to the attention of the issuer contacts listed using the email addresses provided under **SECTION IV – Notices, Signatures and Acknowledgements – ISSUER**.
- 1.10 Client acknowledges and agrees that Issuer's performance of the Issuer obligations under the Plan in accordance with the terms and conditions hereof is condition precedent to GS Entity and/or Broker's effecting any transaction under the terms of the Plan.

10b5-1 Plan



- 1.11 Client has not entered into a contract, instruction, or plan during the prior 12-month period that was designed to effect the open-market purchase or sale of the securities covered by such prior contract, instruction, or plan, in a single transaction that qualified for the affirmative defense under Rule 10b5-1(c)(1) unless otherwise permitted under Rule 10b5-1(c)(1)(ii)(E).
- 1.12 Client shall notify Broker immediately in the event that any of the above representations or warranties become inaccurate or untrue, or Client fails to comply with any covenant, prior to the termination of this Plan.
- 1.13 With respect to Common Units, held by Client that are to be converted into shares of Class A common stock and sold pursuant to the Plan, Client has delivered to Broker all executed conversion notices attached hereto as **ANNEX B** covering up to the maximum number of Shares that may be sold hereunder (or Client may provide such conversion notices on a week-by-week basis to cover Shares that may be sold hereunder over the course of the following week), and hereby authorizes Broker to deliver such notices to the Issuer on Client's behalf as necessary to effectuate such conversions and settle such sales. Client agrees to make appropriate arrangements with the Issuer and its transfer agent to assure that shares of Class A common stock received upon conversion shall be delivered to accounts at Broker in the name of and for the benefit of seller.



COMPLIANCE WITH RULE 144

- 1.1 Client understands and agrees that if Client is or becomes an affiliate or control person for purposes of Rule 144 under the Securities Act of 1933, as amended ("**Securities Act**"), or if the Shares subject to the Plan are restricted securities subject to limitations under Rule 144, then all sales of Shares under the Plan will be made in accordance with the applicable provisions of Rule 144.
- a. Pursuant to separate authorizations signed by Client, Client authorizes Broker to file on Client's behalf any Forms 144 necessary to effect sales under the Plan.
 - b. If appropriate, Client understands and agrees that Broker will either: (i) make one Form 144 filing at the beginning of each three-month period commencing with the date of the first sale made in connection with the Plan or (ii) file a Form 144 for each sale made in connection with the Plan.
 - c. Each Form 144 shall state the following: "The sales of shares set forth herein are made in connection with a selling plan dated [the Plan's adoption date] that is intended to comply with Rule 10b5-1(c)."
 - d. GS Entity or one of its affiliates will (i) conduct sales pursuant to the manner of sale requirements of Rule 144(f) and, if applicable, Rule 144(g), and (ii) comply with the Rule 144(e) volume limitations as if the sales under the Plan were the only sales subject to the volume limitations.
 - e. Client agrees not to take any action or to cause or to permit any other person or entity to take any action that would require Client to aggregate sales of Shares subject to the Plan with any other sales of shares as may be required by Rule 144 without advance written notice to Broker/GS Entity; and not to take any action that would cause the sales of Shares under the Plan not to comply with Rule 144.
 - f. Client acknowledges that the Plan shall be suspended if GS Entity or Broker becomes aware that any information necessary to file Forms 144 on behalf of Client has changed and that all orders related to sales scheduled to be effected during such suspension shall be deemed to be cancelled and shall not be effected pursuant to this Plan.



PLAN TERMS AND CONDITIONS

5.1 Execution, Average Pricing, and Pro Rata Allocation of Transactions

- a. GS Entity will deem all orders as day orders only and not held. A "not held" order permits GS Entity to use reasonable judgment, exercising price and time discretion, as to when to execute the order.
- b. GS Entity or one of its affiliates, as applicable, may execute Client's order: (i) in a single transaction or multiple transactions during the course of the day, and/or (ii) in aggregate with other orders of Issuer's securities that may or may not have been adopted pursuant to a Rule 10b5-1 plan.
- c. Where there is more than one Client named on page 1, GS Entity or one of its affiliates, as applicable, may provide transaction information on an aggregate basis with a single average execution price applied to each Client's account. Client and Issuer each acknowledges that if Client and/or Issuer requests such transaction information on a separate per-Client-account basis, GS Entity or one of its affiliates, as applicable, will use commercially reasonable efforts to provide such transaction information for illustrative purposes only, and such transaction information shall not affect the validity of any transactions under the Plan.

5.2 In the event of a stock split or reverse stock split, the quantity and price at which the Shares are to be transacted will be adjusted proportionately.

5.3 In the event of a reincorporation or other corporate reorganization resulting in the substitution of other securities for the Shares, then the new securities will automatically replace the shares originally specified in the Plan.

5.4 Client understands that GS Entity or Broker may be unable to effect sales under the Plan consistent with ordinary principles of best execution due to insufficient volume of trading, failure of the Shares to reach and sustain a limit order price, or other market factors in effect on the date of a sale.

5.5 Suspension: Transactions of Shares pursuant to the Plan shall be suspended where:

- a. Trading of the Shares on the principal exchange or market on which the Shares trade is suspended for any reason;
- b. GS Entity or one of its affiliates, in its sole discretion, determines that there is a legal, regulatory, or contractual reason why it cannot effect transactions of Shares pursuant to the Plan; or
- c. GS Entity or one of its affiliates is notified in writing by Issuer, or by Client with the written acknowledgement of Issuer, that a transaction of Shares should not be effected due to legal, regulatory, or contractual restrictions applicable to Issuer or to Client (including, without limitation, Regulation M or a modification to a sales plan with another broker-dealer or agent that was permitted pursuant to Rule 10b5-1(c)(1)(ii)(D)(1)).

In the case of the occurrence of an event described in 3.5a. or 3.5b. above, GS Entity will resume transactions in accordance with the Plan when, in its sole discretion, GS Entity determines that transactions may resume.

In the case of the occurrence of an event described in 3.5c. above, GS Entity will resume transactions in accordance with the Plan as promptly as practicable after GS Entity receives notice in writing by Issuer, or by Client with the written acknowledgement of Issuer, that transactions may resume.

Shares allocated under the Plan during a period that has elapsed due to a suspension arising from an event described in 3.5a., 3.5b.:

- will carry forward as follows, in accordance with instructions described in, and assuming that orders related to such Shares did not expire pursuant to, **SECTION III**
- will carry forward to the first trading day following such suspension
- will be grouped with the following amount of shares in the next Trade Date
- will not carry forward and shall be cancelled
- other:

10b5-1 Plan



For the avoidance of doubt, all orders related to sales scheduled to be effected during a suspension arising from an event described in 3.5c. shall be deemed to be cancelled and shall not be effected pursuant to this Plan.

5.6 Termination: The Plan shall terminate on the earliest to occur of the following:

- a. The termination date specified in **SECTION III**;
- b. The completion of all transactions in **SECTION III**;
- c. GS Entity's reasonable determination that: (i) the Plan does not comply with Rule 10b5-1(c) or other applicable laws, (ii) Client has not complied with the Plan, or (iii) Client's representations or warranties are not true and correct, or Client can no longer make such representations and warranties;
- d. GS Entity receives notice of the death, dissolution, liquidation, bankruptcy, or insolvency of any Client or the Issuer, as applicable;
- e. GS Entity receives notice of the closing of a merger, recapitalization, acquisition, tender or exchange offer, or other business combination or reorganization resulting in the exchange or conversion of Shares of Issuer into shares of another company;
- f. The stock of Issuer is no longer listed on a national securities exchange; or
- g. GS Entity receives notice in writing of termination of the Plan from Client substantially in the form of ANNEX A, with the written acknowledgement of Issuer.

Client acknowledges that the termination of the Plan before completion or expiration without execution of all transactions in **SECTION III** may affect the eligibility of Client's later-commencing stock trading plan for the affirmative defense under Rule 10b5-1(c)(1).

5.7 Amendment: The Plan may be amended only in writing entered into by Client and GS Entity, and acknowledged in writing by Issuer.

- a. at a time when Client is otherwise permitted to effect transactions under Issuer's trading policies, and does not possess material non-public information about Issuer or its securities, and
- b. the amendment does not violate or conflict with any policy of the Issuer, including the Issuer's insider trading policy.
- c. to the best of Issuer's knowledge, there are no legal, regulatory, contractual, or other restrictions applicable to Client or Client's affiliates that would prohibit or limit Client from either entering into the amendment or any transaction pursuant to the amendment; and
- d. to the best of Issuer's knowledge, Client has not entered into any other plan for trading with respect to Securities other than the amendment.

Client understands Plan amendments may bring into question the "good faith" aspect of Rule 10b5-1(c) and such instructions to amend a previously adopted trading plan could potentially jeopardize the affirmative defense described thereunder. Client further understands that any modification or change to the amount, price, or timing of the transactions under the Plan is a termination of the Plan and the adoption of a new contract, instruction, or written stock trading plan subject to a new cooling off period applicable to Client pursuant to Rule 10b5-1(c)(1)(ii)(B).

5.8 This Plan modifies and supplements any client agreement with the GS Entity ("**Client Agreement**"), solely for the purpose of effecting this Plan in accordance with the terms herein. In all other respects, the terms and conditions of such Client Agreement shall continue to govern the relationship with the GS Entity. Capitalized terms used in this Plan and not otherwise defined herein shall have the meanings specified in the Client Agreement. In the event of any inconsistency between the provisions of this Plan and the Client Agreement, this Plan shall prevail to the extent of such inconsistency.

5.9 Indemnification

Client agrees that GS Entity and its affiliates and their respective directors, officers, employees, and agents (collectively, "**GS Persons**") shall not have any liability whatsoever to Client for any action taken or omitted to be taken in connection with the Plan, any transaction under the Plan, or any amendment, modification, or termination of the Plan, unless such liability is determined in a non-appealable order of a court of competent jurisdiction to have resulted solely from the gross



negligence, willful misconduct, or bad faith of the GS Person. Client further agrees to hold each GS Person free and harmless from any and all losses, damages, liabilities, or expenses (including reasonable attorneys' fees and costs) incurred or sustained by such GS Person in connection with or arising out of any suit, action, or proceeding relating to the Plan, any transaction under the Plan, or any amendment, modification, or termination of the Plan (each an "Action") and to reimburse each GS Person for its expenses, as they are incurred, in connection with any Action, unless such loss, damage, liability, or expense is determined in a non-appealable order of a court of competent jurisdiction to be solely the result of such GS Person's gross negligence, willful misconduct, or bad faith. This 3.9 shall survive termination of the Plan.

- 5.10 Where GSBZ is checked as the GS Entity on page 1, for the purpose of this Plan and any Transaction entered into hereunder, Client hereby explicitly authorizes GSBZ to communicate, forward any information and materials obtained from Client, or related to Client, including certain personal data relating to Client, beneficial owners, authorized signatories and other authorized persons on the account, to GSI, GSBE, Broker or their respective affiliates as is suitable. Client hereby releases GSBZ from all statutory or contractual secrecy obligations (including Swiss banking secrecy, securities dealers' secrecy, financial privacy and/or data protection) with respect to the matters set forth above. Client agrees to the processing, storage and/or transfer of such data and understands and acknowledges that the affiliates of GSBZ are established in jurisdictions outside Switzerland that may not have data protection laws that afford an equivalent protection.

Where GSBE is checked as the GS Entity on page 1, for the purpose of this Plan and any Transaction entered into hereunder, Client hereby explicitly authorizes GSBE to communicate, forward any information and materials obtained from Client, or related to Client, including certain personal data relating to Client, beneficial owners, authorized signatories and other authorized persons on the account, to GSI, Broker or their respective affiliates as is suitable. Client hereby releases GSBE from all statutory or contractual secrecy obligations (including applicable banking secrecy, securities dealers' secrecy, financial privacy and/or data protection) with respect to the matters set forth above. Client agrees to the processing, storage and/or transfer of such data and understands and acknowledges that the affiliates of GSBE are established in jurisdictions that may not have data protection laws that afford an equivalent protection.

5.11 Governing Law

- a. Subject to sub-paragraph (b) below, this Plan and each transaction entered into hereunder will be governed by, and construed and enforced in accordance with, the law of the State of New York without reference to its choice of law doctrine.
- b. Notwithstanding the foregoing where this Plan is entered into between Client and:
- (i) GSI, GSALLC or GSSP as GS Entity, this Plan and all non-contractual obligations arising out of or in relation to this Plan shall be governed by, and construed and enforced in accordance with, English law;
 - (ii) GSBE as GS Entity, this Plan and all non-contractual obligations arising out of or in relation to this Plan shall be governed by and construed in accordance with the governing law of the Client Agreement; or
 - (iii) GSBZ as GS Entity, this Plan is subject to Swiss law and in particular to Swiss mandate law according to art. 394 ss. of the Swiss Code of Obligations. For the avoidance of doubt the choice of Swiss law extends to the issues covered by the Hague Convention on the Law applicable to certain Rights in respect of Securities held with an Intermediary of 5 July 2006 (Hague Securities Convention). Place of performance, place for debt enforcement and collection proceedings for Client and venue for all proceedings is Zurich, Switzerland. GSBZ is, however, entitled to take legal action against the Client before any competent court or administrative authority in Switzerland or abroad. Swiss law shall also be applicable in such cases, provided that, all terms and phrases which are used in this Plan and which expressly refer to statutory provisions of the United States of America or any state thereof shall be governed by and construed in accordance with the federal laws of the United States of America and the law of the State of New York without regard to the choice of law provisions thereof.