

【表紙】

【提出書類】 外国会社臨時報告書

【提出先】 関東財務局長

【提出日】 2021年4月22日

【会社名】 キーサイト・テクノロジーズ・インク
(Keysight Technologies, Inc.)

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【縦覧に供する場所】 なし

注(1) 別段の記載がある場合を除き、本書に記載の「米ドル」及び「ドル」はアメリカ合衆国ドルを指す。本書において便宜上記載されている日本円への換算は、1米ドル=110.84円の換算率(2021年4月1日現在の株式会社三菱UFJ銀行の対顧客電信直物売買相場仲値)により換算されている。

注(2) 本書中の表で計数が四捨五入されている場合、合計は計数の総和と必ずしも一致しない。

1 【提出理由】

2020年4月1日、キーサイト・テクノロジーズ・インク（以下「当社」という。）は、キーサイト・テクノロジーズ・インク・従業員株式購入プラン（以下「本プラン」という。）に基づき、本邦以外の地域において、当社または当社指定の関連会社に所属し本プランに参加する適格性を有する従業員（以下「適格従業員」という。）に対し、当社普通株式を割引価格にて購入する権利である新株予約権証券（以下「本新株予約権」という。）の募集に関する申込を開始した。本プランの購入期間の開始日である2021年5月3日をもって、本新株予約権は、本邦以外における13,571名の適格従業員に対し付与される。本プランは、2014年7月16日開催の当社取締役会（以下「取締役会」という。）決議により採択され、2014年11月1日より発効した。

このため、当社は金融商品取引法第24条の5第4項及び企業内容等の開示に関する内閣府令第19条第2項第1号の規定に基づき、本臨時報告書を提出するものである。

別途注記のない限り、本書に定義のない大文字で始まる用語は本プランに定める意味を有する。

2 【報告内容】

(1) Type of Securities:

Stock Purchase Rights of the Company, which represent Moving Strike Price Stock Options.

(2) Description of Stock Purchase Rights, etc.:

(a) Estimated Number of Shares Subject to Stock Purchase Rights Granted: 2,359,546

(Estimated number. The number of Stock Purchase Rights issued is equivalent to the number of shares of the Company's common stock subject to the Stock Purchase Rights.)

(Note) As of the filing date of this Report, the amount of Contributions and the Purchase Price applicable to the six-month purchase period (May 3, 2021 through October 29, 2021), which shall be 85% of the Fair Market Value per share of Common Stock on the Purchase Date on which the Common Stock is purchased (October 29, 2021) has not yet been determined, and therefore, assuming that all Eligible Employees participate in the Plan and contribute the maximum amount of Contributions (US\$ 21,250) to purchase shares with an aggregate fair market value of US\$ 25,000 per person, the estimated maximum amount of Contributions during such purchase period shall be US\$ 288,383,750 (JPY 31,964,454,850). For convenience, assuming that the closing price of the Company's Common Stock on April 1, 2020 is used as the Purchase Price, the "Number of Stock Purchase Rights Issued" shall be calculated by dividing the above estimated maximum amount of Contributions by 85% (US\$122.22 (JPY13,547)) of the closing price of the Company's Common Stock as reported on the New York Stock Exchange ("NYSE") on April 1, 2021 (US\$143.79 (JPY 15,938)).

(b) Issue Price (per Stock Purchase Right): US\$ 0

(c) Total Issue Price: US\$ 0

(d) Type, Description and Number of Shares subject to Stock Purchase Rights:

1. Type of shares to be used for Stock Purchase Rights:

Registered form, par value (US\$ 0.01) Common Stock of Keysight Technologies, Inc.

(Note) Common stock issued hereunder will be newly issued shares or treasury shares.

(Note) If there is any increase or decrease in the number of outstanding shares of Common Stock or other change affecting the shares of Common Stock or their value because of a stock split, stock dividend, other distribution (whether in the form of cash, shares of Common Stock, other securities or other property) other than a regular cash dividend, combination or other recapitalization of shares subject to options, the Board will, in such manner as it may deem equitable, make such proportional adjustments to (i) the number, class of Common Stock and kind of securities and the Purchase Price per share covered by each Stock Purchase Right under the Plan that has not yet been exercised; (ii) the maximum number and class of shares of Common Stock and kind of securities that may be delivered under the Plan; and (iii) the numerical limits specified in Section 8 of the Plan.

2. Description of Shares:

i. Dividend Rights. The Board may from time to time declare, and the Company may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law and in the Company's then-applicable Certificate of Incorporation.

ii. Liquidation Rights. Except as may otherwise be provided in the Amended and Restated Certificate of Incorporation, in a Preferred Stock Designation (as defined below and in the Certificate of Incorporation), or as required by law, the holders of outstanding shares of Common Stock shall have the right to vote on all questions to the exclusion of all other stockholders, each holder of record of Common Stock being entitled to one vote for each share of Common Stock standing in the name of the stockholder on the books of the Company.

iii. Redemption. Except as may otherwise be provided in the Amended and Restated Certificate of Incorporation, in a Preferred Stock Designation (as defined below and in the Certificate of Incorporation), or as required by law, the holders of outstanding shares of Common Stock shall have the right to vote on all questions to the exclusion of all other stockholders, each holder of record of Common Stock being entitled to one vote for each share of Common Stock standing in the name of the stockholder on the books of the Company.

iv. Voting Rights. Except as may otherwise be provided in the Amended and Restated Certificate of Incorporation, in a Preferred Stock Designation (as defined below and in the Certificate of Incorporation), or as required by law, the holders of outstanding shares of Common Stock shall have the right to vote on all questions to the exclusion of all other stockholders, each holder of record of Common Stock being entitled to one vote for each share of Common Stock standing in the name of the stockholder on the books of the Company.

3. Number of shares to be used for Stock Purchase Rights:

The number of shares to be issued upon exercise of outstanding Stock Purchase Rights will be the number of whole shares obtained by dividing the amount collected from the Participant through Contributions during each Purchase Period by the Purchase Price in effect for that purchase period, subject to the limitation that no Participant may purchase shares valued in excess of US\$ 25,000 (calculated as of the first day of each Offering Period).

2,359,546 shares in total, if all of the Stock Purchase Rights are exercised (estimated number).

(Note) If there is any increase or decrease in the number of outstanding shares of Common Stock or other change affecting the shares of Common Stock or their value because of a stock split, stock dividend, other distribution (whether in the form of cash, shares of Common Stock, other securities or other property) other than a regular cash dividend, combination or other recapitalization of shares subject to options, the Board will, in such manner as it may deem equitable, make such proportional adjustments to (i) the number, class of Common Stock and kind of securities and the Purchase Price per share covered by each Stock Purchase Right under the Plan that has not yet been exercised; (ii) the maximum number and class of shares of Common Stock and kind of

securities that may be delivered under the Plan; and (iii) the numerical limits specified in Section 8 of the Plan.

(Note) On the Purchase Date, using the Participants' Contributions accumulated during the applicable Purchase Period, the Participants may purchase the Common Stock at the Purchase Price, which shall be equal to 85% of the Fair Market Value per share on the Purchase Date. Accordingly, as of the filing day of this Report, the "Number of Shares subject to Stock Purchase Rights" has not yet been determined. Therefore, for convenience, the above "Number of Shares subject to Stock Purchase Rights" is calculated by dividing the estimated maximum amount of Contributions during the applicable Purchase Period (assuming that all Participants participate in the Plan and had sufficient Compensation to contribute the maximum amount of US\$ 21,250 per year) (i.e., US\$288,383,750(JPY31,964,454,850) divided by 85% (US\$122.22 (JPY 13,547)) of the closing price of the Common Stock as reported on the NYSE on April 1, 2021 (US\$ 143.79 (JPY 15,938)). See above note under (2)(a).

(e) Amount of Payment upon Exercise of Stock Purchase Rights:

US\$ 122.22 (JPY 13,547) per Stock Purchase Right.

Total Amount of Payment upon Exercise of Stock Purchase Rights: US\$ 288,383,750(JPY 31,964,454,850)

(Note) If there is any increase or decrease in the number of outstanding shares of Common Stock or other change affecting the shares of Common Stock or their value because of a stock split, stock dividend, other distribution (whether in the form of cash, shares of Common Stock, other securities or other property) other than a regular cash dividend, combination or other recapitalization of shares subject to options, the Board will, in such manner as it may deem equitable, make such proportional adjustments to (i) the number, class of Common Stock and kind of securities and the Purchase Price per share covered by each Stock Purchase Right under the Plan that has not yet been exercised; (ii) the maximum number and class of shares of Common Stock and kind of securities that may be delivered under the Plan; and (iii) the numerical limits specified in Section 8 of the Plan.

(Note) As stated above, since the "Amount of Payment upon Exercise of Stock Purchase Rights" has not yet been determined (see above Note 3), 85% (US\$ 122.22 (JPY 13,547)) of the closing price of the Company's Common Stock as reported on the NYSE on April 1, 2021 (US\$ 143.79 (JPY 15,938)) is inserted for convenience. The actual Purchase Price shall be equal to 85% of the Fair Market Value of the Common Stock on the Purchase Date (October 29, 2021). (See above note under (2)(d)-3).

(Note) As stated above, since the amount of the Contributions has not yet been determined, the total "Amount of Payment upon Exercise of Stock Purchase Rights" shall be determined, for convenience, based on the estimate of the maximum Contributions by the Participants during the Purchase Period (See above note under (2)(d)-3).

(f) Exercise Period of Stock Purchase Rights:

October 29, 2021.

(Note) The Stock Purchase Rights shall be automatically exercised on this day.

(g) Terms and Conditions of Stock Purchase Rights:

As described in the Plan.

(h) Amount to be Transferred into Capital (the issue price of shares if issued upon Exercise of Stock Purchase Rights):

US\$ 0.01 (JPY 1) per share.

(i) Matters Relating to Transfer of Stock Purchase Rights:

Not transferable

(3) **Method of Issuance of Stock Purchase Rights:**

The Stock Purchase Rights are to be offered to 13,571 Eligible Employees under the Plan who are employed by the Company and one or more of its designated affiliates (outside Japan).

(4) **Name of Underwriter or Person/Agent Making Secondary Offering**

Not Applicable.

(5) **Areas Where Offering or Secondary Offering Is Made (Outside Japan)**

Austria, Australia, Belgium, Brazil, Canada, China, Denmark, Finland, France, Germany, Hong Kong, India, Israel, Italy, Korea, Malaysia, Mexico, Netherlands, Romania, Singapore, Spain, Sweden, Switzerland, Taiwan, United Kingdom, United States

(6) **Use of Proceeds from the New Issuance of Shares**

Amount of Proceeds:

US\$ 288,383,750 (JPY31,964,454,850)

(Note) The amount of proceeds is the sum of the total issue price of the Stock Purchase Rights and the amount of payment upon exercise of the Stock Purchase Rights, US\$ 288,383,750 (JPY31,964,454,850), net of US\$ 0 (JPY 0) which is the approximate amount of various related expenses for the new issuance of shares.

Use of Proceeds: The net proceeds realized from the exercise of Stock Purchase Rights US\$ 288,383,750 (JPY 31,964,454,850) will be used as general working capital of the Company, including, without limitation, for capital expenditure and payment of operational costs, but details of specific items, the breakdown of the amount, and the timing of payment has not been determined and will be determined according to the Company's business needs.

(7) **Date of Issuance**

May 3, 2021.

(8) **Name of Securities Market to List on in Case of Listing the Securities**

Not Applicable.

(9) **Matters Relating to Moving Strike Price Stock Options (MSPSO)**

(i) Nature of Moving Strike Price Stock Options

The relevant Stock Purchase Rights represent the right to purchase the Common Stock at the Purchase Price, which shall be equal to 85% of the Fair Market Value per share on the Purchase Date, using the Participant's Contributions (but subject to the maximum purchase value per calendar year of US\$ 25,000 per person (calculated as of the first day of each Offering Period)). The exact Purchase Price is unknown until the Purchase Date.

(1) Accordingly, if the stock price of the Common Stock declines, the Purchase Price of the relevant Stock Purchase Rights declines as well, and thus the "Number of Shares subject to Purchase Rights" will increase (but subject to the purchase limit of 5,000 shares per calendar year). However, the amount of the Contributions is already fixed and will not change depending on the stock price, unless the Participant reduces the amount of his or her Contributions or withdraws from participation in the Plan, both as permitted under the Plan.

(2) The "Number of Shares subject to Stock Purchase Rights" is calculated by dividing the amount of Contributions during the applicable offering/purchase period, by the Purchase Price which shall be equal to 85% of the Fair Market Value per share on the Purchase Date; provided, however, as described below, the "Aggregate Amount of Payment upon Exercise of Stock Purchase Rights" will not change depending on the stock price.

(3) The purpose of this Plan is to provide an opportunity for Employees to purchase Common Stock and thereby have an additional incentive to contribute to the prosperity of the Company. The participation in the Plan is voluntary, and the “Aggregate Amount of Payment upon Exercise of Stock Purchase Rights” will be determined by the funds accumulated as Contributions at the maximum rate of 10% of Compensation (but subject to the maximum purchase value per calendar year of US\$ 25,000 per person). Accordingly, minimum amount for such “Aggregate Amount of Payment upon Exercise of Stock Purchase Rights” is not determined.

In addition, the maximum number of shares of Common Stock which may be issued worldwide under the Plan in the aggregate shall not exceed seventy-five million (75,000,000) shares.

(4) The shares subject to the Stock Purchase Rights of each Participant shall be automatically purchased on behalf of each Participant on each Purchase Date (after conversion into Dollars, if necessary).

However, the Board (or Committee, as applicable) may terminate or suspend the Plan at any time in its sole discretion.

Further, in the following cases, the Stock Purchase Rights shall be terminated and thus such Stock Purchase Rights may not be exercised:

- A Participant withdraws from participation in the Plan during the offering/purchase period.
- A Participant ceases to remain an Employee while his/her Stock Purchase Right remains outstanding.

If there is any increase or decrease in the number of outstanding shares of Common Stock or other change affecting the shares of Common Stock or their value because of a stock split, stock dividend, other distribution (whether in the form of cash, shares of Common Stock, other securities or other property) other than a regular cash dividend, combination or other recapitalization of shares subject to options, the Board will, in such manner as it may deem equitable, make such proportional adjustments to: (a) the number, class of Common Stock and kind of securities and the Purchase Price per share covered by each Stock Purchase Right under the Plan that has not yet been exercised; (b) the maximum number and class of shares of Common Stock any kind of securities that may be delivered under the Plan; and (c) the numerical limits specified in Section 8 of the Plan.

(ii) Reason for the Decision to Use MSPSO as a Method of Funding

The Plan is intended to provide an opportunity for Employees of the Company and its Designated Companies to purchase Common Stock and thereby have an additional incentive to contribute to the prosperity of the Company. We believe the Plan will give Employees of the Company and its Designated Companies to motivate toward work. Subject to adjustment as set forth in Section 11 of the Plan, the maximum number of shares of Common Stock which may be issued pursuant to the Plan shall be twenty-five (25) million shares plus an annual increase to be added on the first day of each fiscal year of the Company beginning in 2015, equal to one percent (1%) of the outstanding shares of the Company on such date or a lesser amount determined by the Committee, provided that the maximum number of shares of Common Stock that may be issued pursuant to the Plan shall be seventy-five (75) million. Therefore, although it is dilutive, we believe the impact is limited.

(iii) Content of Agreement to be Made Between the Offerees and the Company Concerning the Exercise of MSPSO

The terms and conditions are prescribed in the Plan and the enrollment form prescribed by the Committee.

(iv) Content of Agreement to be Made Between the Offerees and the Company Concerning the Trade of the Company's Common Stock

Not applicable.

(v) Content of Agreement to be Made Between the Offerees and the Company's Special Interested Parties, among Others, Concerning Stock Lending, if Any

Not applicable.

(vi) Other Matters Essential for Investor Protection

Not applicable.

(10) Matters to be Noted in Case of Allocation to Third Party

Not applicable.

(11) Amount of Capital and Outstanding Shares of the Company

(a) Amount of Capital:

Common Stock and Additional Paid-In Capital: US\$ 2,136 million (*JPY 236,754 million*) as of January 31, 2021.

(b) Number of Outstanding Shares:

Common Stock: 185,994,432shares as of February 26, 2021.