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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 November 30, 2020.

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 001-16583.

ACUITY BRANDS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**58-2632672**
(State or other jurisdiction of incorporation or organization)	*(I.R.S. Employer Identification Number)*

1170 Peachtree Street, N.E., Suite 2300, Atlanta, Georgia 30309-7676
(Address of principal executive offices)

(404) 853-1400
(*Registrant's telephone number, including area code***)**

None
(Former Name, Former Address and Former Fiscal Year, if Changed Since Last Report)

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

Title of each class	Trading symbol	Name of each exchange on which registered
Common stock, $0.01 par value per share	AYI	New York Stock Exchange

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 Act). Yes ☐ No ☑

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Common stock — $0.01 par value — 36,026,752 shares as of January 4, 2021.

ACUITY BRANDS, INC.

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PART I. FINANCIAL INFORMATION

Item 1. ***Financial Statements***

ACUITY BRANDS, INC.
CONSOLIDATED BALANCE SHEETS
(In millions, except share data)

	November 30, 2020 (unaudited)	August 31, 2020
ASSETS		
Current assets:		
Cash and cash equivalents	$ 507.0	$ 560.7
Accounts receivable, less reserve for doubtful accounts of $2.4 and $2.6, respectively	445.3	500.3
Inventories	316.1	320.1
Prepayments and other current assets	79.3	58.6
Total current assets	1,347.7	1,439.7
Property, plant, and equipment, net	268.8	270.5
Operating lease right-of-use assets	65.8	63.4
Goodwill	1,080.6	1,080.0
Intangible assets, net	596.0	605.9
Deferred income taxes	2.7	2.7
Other long-term assets	27.0	29.5
Total assets	$ 3,388.6	$ 3,491.7
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 317.3	$ 326.5
Current maturities of debt	4.3	24.3
Current operating lease liabilities	18.1	17.2
Accrued compensation	75.3	85.4
Other accrued liabilities	168.4	164.2
Total current liabilities	583.4	617.6
Long-term debt	495.6	376.8
Long-term operating lease liabilities	58.1	56.8
Accrued pension liabilities	69.2	91.6
Deferred income taxes	95.3	94.9
Self-insurance reserves	6.7	6.5
Other long-term liabilities	143.3	120.0
Total liabilities	1,451.6	1,364.2
Commitments and contingencies (see *Commitments and Contingencies* footnote)		
Stockholders' equity:		
Preferred stock, $0.01 par value; 50,000,000 shares authorized; none issued	—	—
Common stock, $0.01 par value; 500,000,000 shares authorized; 53,960,200 and 53,885,165 issued, respectively	0.5	0.5
Paid-in capital	968.6	963.6
Retained earnings	2,577.7	2,523.3
Accumulated other comprehensive loss	(126.5)	(132.7)
Treasury stock, at cost — 17,571,980 and 15,012,449 shares, respectively	(1,483.3)	(1,227.2)
Total stockholders' equity	1,937.0	2,127.5
Total liabilities and stockholders' equity	$ 3,388.6	$ 3,491.7

The accompanying *Notes to Consolidated Financial Statements* are an integral part of these statements.

ACUITY BRANDS, INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)
(In millions, except per-share data)

	Three Months Ended	
	November 30, 2020	November 30, 2019
Net sales	$ 792.0	$ 834.7
Cost of products sold	459.6	478.9
Gross profit	332.4	355.8
Selling, distribution, and administrative expenses	246.0	265.3
Special charges	0.7	6.9
Operating profit	85.7	83.6
Other expense:		
Interest expense, net	4.9	8.3
Miscellaneous expense, net	1.6	1.4
Total other expense	6.5	9.7
Income before income taxes	79.2	73.9
Income tax expense	19.6	16.9
Net income	$ 59.6	$ 57.0
Earnings per share:		
Basic earnings per share	$ 1.58	$ 1.44
Basic weighted average number of shares outstanding	37.6	39.5
Diluted earnings per share	$ 1.57	$ 1.44
Diluted weighted average number of shares outstanding	37.8	39.6
Dividends declared per share	$ 0.13	$ 0.13
Comprehensive income:		
Net income	$ 59.6	$ 57.0
Other comprehensive income (loss) items:		
Foreign currency translation adjustments	4.6	1.9
Defined benefit plans, net of tax	1.6	1.9
Other comprehensive income items, net of tax	6.2	3.8
Comprehensive income	$ 65.8	$ 60.8

The accompanying *Notes to Consolidated Financial Statements* are an integral part of these statements.

ACUITY BRANDS, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)
(In millions)

	Three Months Ended	
	November 30, 2020	November 30, 2019
Cash flows from operating activities:		
Net income	$ 59.6	$ 57.0
Adjustments to reconcile net income to net cash flows from operating activities:		
Depreciation and amortization	25.0	24.2
Share-based payment expense	7.7	16.7
Asset impairment	4.0	—
Accounts receivable	56.3	66.3
Inventories	4.1	4.9
Prepayments and other current assets	(20.3)	(3.3)
Accounts payable	(9.2)	(22.7)
Other	(3.3)	(13.5)
Net cash provided by operating activities	123.9	129.6
Cash flows from investing activities:		
Purchases of property, plant, and equipment	(11.4)	(11.6)
Proceeds from sale of property, plant, and equipment	0.4	—
Acquisition of businesses, net of cash acquired	—	(302.0)
Other investing activities	(3.1)	(1.5)
Net cash used for investing activities	(14.1)	(315.1)
Cash flows from financing activities:		
Issuance of long-term debt	493.9	—
Repayments of long-term debt	(395.1)	(0.4)
Repurchases of common stock	(255.2)	—
Proceeds from stock option exercises and other	0.3	0.2
Payments of taxes withheld on net settlement of equity awards	(3.0)	(4.1)
Dividends paid	(5.0)	(5.2)
Net cash used for financing activities	(164.1)	(9.5)
Effect of exchange rate changes on cash and cash equivalents	0.6	0.6
Net change in cash and cash equivalents	(53.7)	(194.4)
Cash and cash equivalents at beginning of period	560.7	461.0
Cash and cash equivalents at end of period	$ 507.0	$ 266.6
Supplemental cash flow information:		
Income taxes paid during the period	$ 9.3	$ 4.6
Interest paid during the period	$ 15.1	$ 12.9

The accompanying *Notes to Consolidated Financial Statements* are an integral part of these statements.

Note 1 — Description of Business and Basis of Presentation

Acuity Brands, Inc. ("Acuity Brands") is the parent company of Acuity Brands Lighting, Inc. ("ABL") and other wholly-owned subsidiaries (Acuity Brands, ABL, and such other subsidiaries are collectively referred to herein as "we," "our," "us," "the Company," or similar references) and was incorporated in 2001 under the laws of the State of Delaware. We are a market-leading industrial technology company that develops, manufactures, and provides lighting and building technology solutions and services for commercial, institutional, industrial, infrastructure, and residential applications throughout North America and select international markets. Our lighting and building technology solutions include devices such as luminaires, lighting controls, controls for various building systems, power supplies, prismatic skylights, and drivers, as well as integrated systems designed to optimize energy efficiency and comfort for various indoor and outdoor applications. Additionally, we continue to evolve Atrius as the intelligent building platform upon which a host of problem-solving applications can be deployed. Our solution, built on our local operating system, delivers increased efficiency and productivity by solving facility, operational, and line of business problems through location awareness. We have one reportable segment serving the North American lighting market and select international markets.

We prepared the *Consolidated Financial Statements* in accordance with U.S. generally accepted accounting principles ("U.S. GAAP") to present the financial position, results of operations, and cash flows of Acuity Brands and its wholly-owned subsidiaries.

These unaudited interim consolidated financial statements reflect all normal and recurring adjustments that are, in the opinion of management, necessary to present fairly our consolidated financial position as of November 30, 2020, our consolidated comprehensive income for the three months ended November 30, 2020 and 2019, and our consolidated cash flows for the three months ended November 30, 2020 and 2019. Certain information and footnote disclosures normally included in our annual financial statements prepared in accordance with U.S. GAAP have been condensed or omitted. However, we believe that the disclosures included herein are adequate to make the information presented not misleading. These financial statements should be read in conjunction with the audited consolidated financial statements as of and for the three years ended August 31, 2020 and notes thereto included in our Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on October 23, 2020 (File No. 001-16583) ("Form 10-K").

The results of operations for the three months ended November 30, 2020 and 2019 are not necessarily indicative of the results to be expected for the full fiscal year due primarily to continued uncertainty of general economic conditions that may impact our key end markets for the remainder of fiscal 2021, seasonality, and the impact of any acquisitions, among other reasons. Additionally, we are uncertain of the future impact of the ongoing COVID-19 pandemic and of possible sustained deterioration in economic conditions to our sales channels, supply chain, manufacturing, and distribution as well as overall construction, renovation, and consumer spending.

Note 2 — Significant Accounting Policies

Use of Estimates

The preparation of financial statements and related disclosures in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

Reclassifications

Certain prior-period amounts have been reclassified to conform to the current year presentation. No material reclassifications occurred during the current period.

Note 3 — Acquisitions

The following discussion relates to acquisitions completed during fiscal 2020. No acquisitions were completed during fiscal 2021.

Fiscal 2020 Acquisitions

The Luminaires Group

On September 17, 2019, using cash on hand and borrowings under available existing credit arrangements, we acquired all of the equity interests of The Luminaires Group ("TLG"), a leading provider of specification-grade luminaires for commercial, institutional, hospitality, and municipal markets, all of which complement our current and dynamic lighting portfolio. TLG's indoor and outdoor lighting fixtures are marketed to architects, landscape architects, interior designers, and engineers through five niche lighting brands: A-light™, Cyclone™, Eureka®, Luminaire LED™, and Luminis®.

LocusLabs, Inc.

On November 25, 2019, using cash on hand, we acquired all of the equity interests of LocusLabs, Inc ("LocusLabs"). The LocusLabs software platform supports navigation applications used on mobile devices, web browsers, and digital displays in airports, event centers, multi-floor office buildings, and campuses.

Accounting for Fiscal 2020 Acquisitions

We accounted for the acquisitions of TLG and LocusLabs (collectively, the "2020 Acquisitions") in accordance with Accounting Standards Codification ("ASC") Topic 805, *Business Combinations* ("ASC 805"). Acquired assets and liabilities were recorded at their estimated acquisition-date fair values, and acquisition-related costs were expensed as incurred. As of November 30, 2020, we have finalized the acquisition accounting for the 2020 Acquisitions. There were no material changes to our financial statements as a result of the finalization of the acquisition accounting for the 2020 Acquisitions.

The aggregate purchase price of these acquisitions reflects total goodwill and identified intangible assets of approximately $107.6 million and $180.6 million, respectively, as of November 30, 2020. Identified intangible assets consist of indefinite-lived marketing-related intangibles as well as definite-lived customer-based and technology-based assets, which have a weighted average useful life of approximately 16 years. Goodwill recognized from these acquisitions is comprised primarily of expected benefits related to complementing and expanding our solutions portfolio, including dynamic lighting and software, as well as the trained workforce acquired with these businesses and expected synergies from combining the operations of the acquired businesses with our operations. Goodwill from these acquisitions totaling $77.7 million is expected to be tax deductible.

Note 4 — New Accounting Pronouncements

Accounting Standards Adopted in Fiscal 2021

In June 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments* ("ASU 2016-13"), which requires an entity to assess impairment of its financial instruments based on the entity's estimate of expected credit losses. Since the issuance of ASU 2016-13, the FASB released several amendments to improve and clarify the implementation guidance. These standards have been collectively codified within ASC Topic 326, *Credit Losses* ("ASC 326"). The provisions of ASC 326 are effective for fiscal years, and interim reporting periods within those years, beginning after December 15, 2019. We adopted the provisions of ASC 326 as of September 1, 2020 and applied these changes through an immaterial cumulative-effect adjustment of $0.2 million to retained earnings as of the date of adoption. Our estimation of current expected credit losses reflects our considerations of the impact of general economic conditions, including construction spending, unemployment rates, the effects of the COVID-19 pandemic, and macroeconomic growth, on our customers' ability to meet their obligations.

In August 2018, the FASB issued ASU No. 2018-15, *Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement that is a Service Contract* ("ASU 2018-15"), which requires customers to apply internal-use software guidance to determine the implementation costs that are able to be capitalized. Capitalized implementation costs are required to be amortized over the term of the arrangement, beginning when the cloud computing arrangement is ready for its intended use. ASU 2018-15 is effective for fiscal years, and interim reporting periods within those years, beginning after December 15, 2019. We adopted ASU 2018-15 prospectively, and this standard did not have a material effect on our financial condition, results of operations, or cash flows.

Accounting Standards Yet to Be Adopted

In December 2019, the FASB issued ASU No. 2019-12, *Simplifying the Accounting for Income Taxes* ("ASU 2019-12"), which simplifies the accounting for income taxes, eliminates certain exceptions within ASC 740, *Income Taxes*, and clarifies certain aspects of the current guidance to promote consistency among reporting entities. ASU 2019-12 is effective for fiscal years beginning after December 15, 2020. Most amendments within the standard are required to be applied on a prospective basis, while certain amendments must be applied on a retrospective or modified retrospective basis. We are currently evaluating the impacts of the provisions of ASU 2019-12 on our financial condition, results of operations, and cash flows.

All other newly issued accounting pronouncements not yet effective have been deemed either immaterial or not applicable.

Note 5 — Fair Value Measurements

We determine fair value measurements based on the assumptions a market participant would use in pricing an asset or liability. ASC 820, *Fair Value Measurements and Disclosures* ("ASC 820"), establishes a three-level hierarchy that categorizes market participant assumptions based on (i) unadjusted quoted prices for identical assets or liabilities in an active market (Level 1), (ii) quoted prices in markets that are not active or inputs that are observable either directly or indirectly for substantially the full term of the asset or liability (Level 2), and (iii) prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement (Level 3).

We utilize valuation methodologies to determine the fair values of our financial assets and liabilities in conformity with the concepts of "exit price" and the fair value hierarchy as prescribed in ASC 820. All valuation methods and assumptions are validated at least quarterly to ensure the accuracy and relevance of the fair values. There were no material changes to the valuation methods or assumptions used to determine fair values during the current period. No transfers between the levels of the fair value hierarchy occurred during the current fiscal period. In the event of a transfer in or out of a level within the fair value hierarchy, the transfers would be recognized on the date of occurrence.

We used quoted market prices to determine the fair value of Level 1 assets and liabilities. Our cash and cash equivalents (Level 1), which are required to be carried at fair value and measured on a recurring basis, were $507.0 million and $560.7 million as of November 30, 2020 and August 31, 2020, respectively.

Disclosures of fair value information about financial instruments (whether or not recognized in the balance sheet), for which it is practicable to estimate that value, are required each reporting period in addition to any financial instruments carried at fair value on a recurring basis as prescribed by ASC 825, *Financial Instruments* ("ASC 825"). In cases where quoted market prices are not available, fair values are based on estimates using present value or other valuation techniques. Those techniques are significantly affected by the assumptions used, including the discount rate and estimates of future cash flows.

The carrying values and estimated fair values of certain of our financial instruments were as follows as of the dates presented (in millions):

	November 30, 2020		August 31, 2020	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Assets:				
Investments in unconsolidated affiliates	$ 5.5	$ 5.5	$ 6.0	$ 6.0
Liabilities:				
Senior unsecured public notes, net of unamortized discount and deferred costs	$ 493.9	$ 501.0	$ —	$ —
Borrowings under Term Loan Facility	—	—	395.0	395.0
Industrial revenue bond	4.0	4.0	4.0	4.0
Bank loans	2.0	2.2	2.1	2.3

We hold equity investments in three unconsolidated affiliates without readily determinable fair value. These strategic investments represent less than a 20% ownership interest in each of the privately-held affiliates, and we do not maintain power over or control of the entities. We have elected the practical expedient in ASC 321, *Investments—Equity Securities*, to measure these investments at cost less any impairment adjusted for observable price changes, if any. Based on these considerations, we estimate that the carrying value of the acquired shares represents the fair value of the investment as of November 30, 2020. During the first quarter of fiscal 2021, we recorded an impairment charge for one of these investments of $4.0 million as a recapitalization of the underlying company diluted our holding value. This impairment is reflected in *Miscellaneous expense, net* within our *Consolidated Statements of Comprehensive Income.*

Our senior unsecured public notes are carried at the outstanding balance, net of unamortized bond discount and deferred costs, as of the end of the reporting period. Fair value is estimated based on discounted future cash flows using rates currently available for debt of similar terms and maturity (Level 2). Our industrial revenue bond (“IRB”) is carried at the outstanding balance as of the end of the reporting period. The IRB is a variable-rate instrument that resets on a frequent short-term basis; therefore, we estimate that the face amount of this bond approximates its fair value as of November 30, 2020 based on instruments of similar terms and maturity (Level 2). The bank loans are carried at the outstanding balance as of the end of the reporting period. Fair value is estimated based on discounted future cash flows using rates currently available for debt of similar terms and maturity (Level 2). See *Note 9 — Debt and Lines of Credit* for further details on our borrowings.

ASC 825 excludes certain financial instruments and all nonfinancial instruments from its disclosure requirements. Accordingly, the aggregate fair value amounts presented do not represent the underlying value to us. In many cases, the fair value estimates cannot be substantiated by comparison to independent markets, nor can the disclosed value be realized in immediate settlement of the instruments. In evaluating our management of liquidity and other risks, the fair values of all assets and liabilities should be taken into consideration, not only those presented above.

Note 6 — Inventories

Inventories include materials, labor, inbound freight, and related manufacturing overhead, are stated at the lower of cost (on a first-in, first-out or average cost basis) and net realizable value, and consist of the following as of the dates presented (in millions):

	November 30, 2020	August 31, 2020
Raw materials, supplies, and work in process [1]	$ 161.4	$ 170.3
Finished goods	196.4	199.1
Inventories excluding reserves	357.8	369.4
Less: Reserves	(41.7)	(49.3)
Total inventories	$ 316.1	$ 320.1

[1] Due to the immaterial amount of estimated work in process and the short lead times for the conversion of raw materials to finished goods, we do not believe the segregation of raw materials and work in process is meaningful information.

We review inventory quantities on hand and record a provision for excess or obsolete inventory primarily based on estimated future demand and current market conditions. A significant change in customer demand or market conditions could render certain inventory obsolete and could have a material adverse impact on our operating results in the period the change occurs.

Note 7 — Property, Plant, and Equipment

Property, plant, and equipment consisted of the following as of the dates presented (in millions):

	November 30, 2020	August 31, 2020
Land	$ 22.4	$ 22.2
Buildings and leasehold improvements	194.4	192.2
Machinery and equipment	601.6	588.4
Total property, plant, and equipment, at cost	818.4	802.8
Less: Accumulated depreciation and amortization	(549.6)	(532.3)
Property, plant, and equipment, net	$ 268.8	$ 270.5

Note 8 — Goodwill and Intangible Assets

Through multiple acquisitions, we have acquired definite-lived intangible assets consisting primarily of trademarks and trade names associated with specific products, distribution networks, patented technology, non-compete agreements, and customer relationships, which are amortized over their estimated useful lives. Indefinite-lived intangible assets consist of trade names that are expected to generate cash flows indefinitely.

We recorded amortization expense of $10.1 million and $9.6 million during the three months ended November 30, 2020 and 2019, respectively. Amortization expense is generally recorded on a straight-line basis and is expected to be approximately $40.7 million in fiscal 2021, $40.6 million in fiscal 2022, $40.3 million in fiscal 2023, $40.1 million in fiscal 2024, and $33.3 million in fiscal 2025.

The following table summarizes the changes in the carrying amount of goodwill during the periods presented (in millions):

	Three Months Ended	
	November 30, 2020	November 30, 2019
Beginning balance	$ 1,080.0	$ 967.3
Provisional additions from acquired businesses	—	147.8
Foreign currency translation adjustments	0.6	0.4
Ending balance	$ 1,080.6	$ 1,115.5

Further discussion of goodwill and other intangible assets is included within the *Significant Accounting Policies* footnote of the *Notes to Consolidated Financial Statements* within our Form 10-K.

Note 9 — Debt and Lines of Credit

Long-term Debt

On November 10, 2020, Acuity Brands Lighting, Inc. (“ABL”), our wholly-owned operating subsidiary, issued $500.0 million aggregate principal amount of 2.150% senior unsecured notes due December 2030 (the "Unsecured Notes"). The Unsecured Notes bear interest at a rate of 2.150% per annum and were issued at a price equal to 99.737% of their face value. Interest on the Unsecured Notes will be paid semi-annually in arrears on June 15 and December 15 of each year, beginning on June 15, 2021. The Unsecured Notes will mature on December 15, 2030. The Unsecured Notes are fully and unconditionally guaranteed on a senior unsecured basis by Acuity Brands and ABL IP Holding LLC, a wholly-owned subsidiary of Acuity Brands. Additionally, we recorded $4.8 million of deferred issuance costs related to the Unsecured Notes as a direct deduction from the face amount of the Unsecured Notes. These issuance costs are amortized over the 10-year term of the Unsecured Notes. As of November 30, 2020, the balance of the bond net of unamortized discount and deferred issuance costs was $493.9 million.

As of November 30, 2020, we also had $4.0 million of tax-exempt industrial revenue bonds that are scheduled to mature in June 2021. The carrying value of these bonds is reflected within *Current maturities of debt* on the *Consolidated Balance Sheets* as of November 30, 2020. Additionally, we had $2.0 million outstanding under fixed-rate bank loans at November 30, 2020 that mature in February 2028, subject to monthly or quarterly repayment schedules. Further discussion of our long-term debt is included within the *Debt and Lines of Credit* footnote of the *Notes to Consolidated Financial Statements* within our Form 10-K.

Lines of Credit

On June 29, 2018, we entered into a credit agreement (“Credit Agreement”) with a syndicate of banks that provides us with a $400.0 million five-year unsecured revolving credit facility (“Revolving Credit Facility”) and provided us with a $400.0 million unsecured delayed draw term loan facility (the “Term Loan Facility”). We had no borrowings outstanding under the Revolving Credit Facility as of November 30, 2020 or August 31, 2020. We had $395.0 million of borrowings under the Term Loan Facility as of August 31, 2020, which we fully repaid during the first quarter of fiscal 2021 using the proceeds from the Unsecured Notes. The Credit Agreement allows for no future borrowings under the Term Loan Facility.

Generally, amounts outstanding under the Revolving Credit Facility allow for borrowings to bear interest at either the Eurocurrency Rate or the base rate at our option, plus an applicable margin. Eurocurrency Rate advances can be denominated in a variety of currencies, including U.S. Dollars, and amounts outstanding bear interest at a periodic fixed rate equal to the London Inter-Bank Offered Rate (“LIBOR”) or screen rate for the applicable currency plus an applicable margin. The Eurocurrency Rate applicable margin is based on our leverage ratio, as defined in the Credit Agreement, with such margin ranging from 1.000% to 1.375%. Base rate advances bear interest at an alternate base rate plus an applicable margin. The base rate applicable margin is based on our leverage ratio, as defined in the Credit Agreement, with such margin ranging from 0.000% to 0.375%.

We are required to pay certain fees in connection with the Credit Agreement, including administrative service fees and annual facility fees. The annual facility fee is payable quarterly, in arrears, and is determined by our leverage ratio as defined in the Credit Agreement. The facility fee ranges from 0.125% to 0.250% of the aggregate $800.0 million commitment of the lenders under the Credit Agreement. The Credit Agreement contains financial covenants, including a minimum interest expense coverage ratio ("Minimum Interest Expense Coverage Ratio") and a leverage ratio ("Maximum Leverage Ratio") of total indebtedness to earnings before interest, tax, depreciation, and amortization ("EBITDA"), as such terms are defined in the Credit Agreement. These ratios are computed at the end of each fiscal quarter for the most recent 12-month period. The Credit Agreement generally allows for a Minimum Interest Expense Coverage Ratio of 2.50 and a Maximum Leverage Ratio of 3.50, subject to certain conditions, as such terms are defined in the Credit Agreement.

We were in compliance with all financial covenants under the Credit Agreement as of November 30, 2020. At November 30, 2020, we had additional borrowing capacity under the Credit Agreement of $395.9 million under the most restrictive covenant in effect at the time, which represents the full amount of the Revolving Credit Facility less the outstanding letters of credit of $4.1 million issued under the Revolving Credit Facility. As of November 30, 2020, we had outstanding letters of credit totaling $8.3 million, primarily for securing collateral requirements under our casualty insurance programs and for providing credit support for our industrial revenue bond, which includes the $4.1 million issued under the Revolving Credit Facility.

Borrowings and repayments on our Revolving Credit Facility with terms of three months or less are reported on a net basis on our *Consolidated Statements of Cash Flows*.

Interest Expense, net

Interest expense, net, is comprised primarily of interest expense on long-term debt, obligations in connection with non-qualified retirement benefits, and Revolving Credit Facility borrowings, partially offset by interest income earned on cash and cash equivalents.

The following table summarizes the components of interest expense, net for the periods presented (in millions):

	Three Months Ended	
	November 30, 2020	November 30, 2019
Interest expense	$ 5.1	$ 9.0
Interest income	(0.2)	(0.7)
Interest expense, net	$ 4.9	$ 8.3

Note 10 — Commitments and Contingencies

In the normal course of business, we are subject to the effects of certain contractual stipulations, events, transactions, and laws and regulations that may, at times, require the recognition of liabilities, such as those related to self-insurance estimated liabilities and claims, legal and contractual issues, environmental laws and regulations, guarantees, and indemnities. We establish estimated liabilities when the associated costs related to uncertainties or guarantees become probable and can be reasonably estimated. For the period ended November 30, 2020, no material changes have occurred in our estimated liabilities for self-insurance, litigation, environmental matters, guarantees and indemnities, or relevant events and circumstances, from those disclosed in the *Commitments and Contingencies* footnote of the *Notes to Consolidated Financial Statements* within our Form 10-K.

Product Warranty and Recall Costs

Our products generally have a standard warranty term of five years that assure our products comply with agreed upon specifications. We record an accrual for the estimated amount of future warranty costs when the related revenue is recognized. Estimated costs related to product recalls based on a formal campaign soliciting repair or return of that product are accrued when they are deemed to be probable and can be reasonably estimated. Estimated future warranty and recall costs are primarily based on historical experience of identified warranty and recall claims. However, there can be no assurance that future warranty or recall costs will not exceed historical amounts or that new technology products may not generate unexpected costs. If actual future warranty or recall costs exceed historical amounts, additional increases in the accrual may be required, which could have a material adverse impact on our results of operations and cash flows.

Estimated liabilities for product warranty and recall costs are included in *Other accrued liabilities* and *Other long-term liabilities* on the *Consolidated Balance Sheets.* The following table summarizes changes in the estimated liabilities for product warranty and recall costs for the periods presented (in millions):

	Three Months Ended	
	November 30, 2020	November 30, 2019
Beginning balance	$ 16.1	$ 11.5
Warranty and recall costs	6.6	7.9
Payments and other deductions	(5.9)	(7.8)
Acquired warranty and recall liabilities	—	0.1
Ending balance	$ 16.8	$ 11.7

Lighting Science Group Patent Litigation

On April 30, 2019 and May 1, 2019, Lighting Science Group Corp. (“LSG”) filed complaints with the International Trade Commission and United States District Court for the District of Delaware, respectively, alleging infringement of eight patents by the Company and others. On May 17, 2019, LSG amended both of its complaints and dropped its claims regarding one of the patents. On October 9, 2019 and November 6, 2019, LSG dropped from the International Trade Commission action its claims regarding four additional patents. For the remaining three patents, LSG’s infringement allegations relate to certain of our LED luminaires. On April 7, 2020 and October 1, 2020, the International Trade Commission made final determinations that LSG was not entitled to any relief. In the District of Delaware action, LSG separately sought unspecified monetary damages, costs, and attorneys’ fees. During fiscal 2021, LSG and the Company reached an agreement to resolve their patent disputes pending before the International Trade Commission, United States District Court for the District of Delaware, and the Patent Trial and Appeal Board. According to the terms of the settlement, the various pending actions will be dismissed with prejudice, each party will bear its own fees and costs, and the Company will pay no compensation for the rights granted under the settlement agreement.

Securities Class Action

On January 3, 2018, a shareholder filed a class action complaint in the United States District Court for the District of Delaware against us and certain of our officers on behalf of all persons who purchased or otherwise acquired our stock between June 29, 2016 and April 3, 2017. On February 20, 2018, a different shareholder filed a second class action complaint in the same venue against the same parties on behalf of all persons who purchased or otherwise acquired our stock between October 15, 2015 and April 3, 2017. The cases were transferred on April 30, 2018, to the United States District Court for the Northern District of Georgia and subsequently were consolidated as In re Acuity Brands, Inc. Securities Litigation, Civil Action No. 1:18-cv-02140-MHC (N.D. Ga.). On October 5, 2018, the court-appointed lead plaintiff filed a consolidated amended class action complaint (the “Consolidated Complaint”), which supersedes the initial complaints. The Consolidated Complaint is brought on behalf of all persons who purchased our common stock between October 7, 2015 and April 3, 2017 and alleges that we and certain of our current and former officers/executives violated the federal securities laws by making false or misleading statements and/or omitting to disclose material adverse facts that (i) concealed known trends negatively impacting sales of our products and (ii) overstated our ability to achieve profitable sales growth. The plaintiffs seek unspecified monetary damages, costs, and attorneys’ fees. We dispute the allegations in the complaints and intend to vigorously defend against the claims. We filed a motion to dismiss the Consolidated Complaint. On August 12, 2019, the court entered

an order granting our motion to dismiss in part and dismissing all claims based on 42 of the 47 statements challenged in the Consolidated Complaint but also denying the motion in part and allowing claims based on five challenged statements to proceed to discovery. The Eleventh Circuit Court of Appeals has granted the Company permission to file an interlocutory appeal of the District Court's class certification order. Estimating an amount or range of possible losses resulting from litigation proceedings is inherently difficult, particularly where the matters involve indeterminate claims for monetary damages and are in the stages of the proceedings where key factual and legal issues have not been resolved. For these reasons, we are currently unable to predict the ultimate timing or outcome of or reasonably estimate the possible losses or a range of possible losses resulting from the matters described above. We are insured, in excess of a self-retention, for Directors and Officers liability.

Litigation

We are subject to various other legal claims arising in the normal course of business, including patent infringement, employment matters, and product liability claims. Based on information currently available, it is the opinion of management that the ultimate resolution of pending and threatened legal proceedings will not have a material adverse effect on our financial condition, results of operations, or cash flows. However, in the event of unexpected future developments, it is possible that the ultimate resolution of any such matters, if unfavorable, could have a material adverse effect on our financial condition, results of operations, or cash flows in future periods. We establish estimated liabilities for legal claims when associated costs become probable and can be reasonably estimated. The actual costs of resolving legal claims may be substantially higher than the amounts accrued for such claims. However, we cannot make a meaningful estimate of actual costs to be incurred that could possibly be higher or lower than the accrued amounts.

Note 11 — Changes in Stockholders' Equity

The following tables summarize changes in the components of stockholders' equity for the periods presented (in millions):

	Common Stock Outstanding						
	Shares	Amount	Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Treasury Stock, at cost	Total
Balance, August 31, 2020	38.9	$ 0.5	$ 963.6	$ 2,523.3	$ (132.7)	$ (1,227.2)	$ 2,127.5
Net income	—	—	—	59.6	—	—	59.6
Other comprehensive income	—	—	—	—	6.2	—	6.2
Cumulative effect of adoption of ASC 326 [1]	—	—	—	(0.2)	—	—	(0.2)
Share-based payment amortization, issuances, and cancellations	0.1	—	4.7	—	—	—	4.7
Employee stock purchase plan issuances	—	—	0.3	—	—	—	0.3
Cash dividends of $0.13 per share paid on common stock	—	—	—	(5.0)	—	—	(5.0)
Repurchases of common stock	(2.6)	—	—	—	—	(256.1)	(256.1)
Balance, November 30, 2020	36.4	$ 0.5	$ 968.6	$ 2,577.7	$ (126.5)	$ (1,483.3)	$ 1,937.0

[1] See *Note 4 - New Accounting Pronouncements* for further details on our adoption of ASC 326.

	Common Stock Outstanding						
	Shares	Amount	Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Treasury Stock, at cost	Total
Balance, August 31, 2019	39.5	$ 0.5	$ 930.0	$ 2,295.8	$ (151.4)	$ (1,156.0)	$ 1,918.9
Net income	—	—	—	57.0	—	—	57.0
Other comprehensive income	—	—	—	—	3.8	—	3.8
Share-based payment amortization, issuances, and cancellations	—	—	12.6	—	—	—	12.6
Employee stock purchase plan issuances	—	—	0.2	—	—	—	0.2
Cash dividends of $0.13 per share paid on common stock	—	—	—	(5.2)	—	—	(5.2)
Balance, November 30, 2019	39.5	$ 0.5	$ 942.8	$ 2,347.6	$ (147.6)	$ (1,156.0)	$ 1,987.3

Note 12 — Revenue Recognition

We recognize revenue when we transfer control of goods and services to our customers. Revenue is measured as the amount of consideration we expect to receive in exchange for goods and services and is recognized net of allowances for rebates, sales incentives, product returns, and discounts to customers. Further details regarding revenue recognition are included within the *Revenue Recognition* footnote of the *Notes to Consolidated Financial Statements* within our Form 10-K.

Contract Balances

Our rights related to collections from customers are unconditional and are reflected within *Accounts receivable* on the *Consolidated Balance Sheets*. We do not have any other significant contract assets. Contract liabilities arise when we receive cash or an unconditional right to collect cash prior to the transfer of control of goods or services.

The amount of transaction price from contracts with customers allocated to our contract liabilities consists of the following as of the periods presented (in millions):

	November 30, 2020	August 31, 2020
Current deferred revenues	$ 5.2	$ 5.4
Non-current deferred revenues	54.2	53.6

Current deferred revenues primarily consist of software licenses as well as professional service and sales-type warranty fees collected prior to performing the related service. Current deferred revenues are included within *Other current liabilities* on the *Consolidated Balance Sheets*. These services are expected to be performed within one year. Non-current deferred revenues primarily consist of long-term service-type warranties, which are typically recognized ratably as revenue between five and ten years from the date of sale, and are included within *Other long-term liabilities* on the *Consolidated Balance Sheets.* Revenue recognized from beginning balances of contract liabilities during the three months ended November 30, 2020 totaled $2.8 million.

Unsatisfied performance obligations as of November 30, 2020 that do not represent contract liabilities consist primarily of orders for physical goods that have not yet been shipped, which are typically shipped within a few weeks of order receipt.

Disaggregated Revenues

Our lighting and building management solutions are sold primarily through independent sales agents who cover specific geographic areas and market channels, by internal sales representatives, through consumer retail channels, and directly to large corporate accounts. The following table shows revenue from contracts with customers by sales channel for the periods presented (in millions):

	Three Months Ended	
	November 30, 2020	November 30, 2019
Independent sales network	$ 599.5	$ 618.0
Direct sales network	76.3	84.3
Retail sales	55.0	53.4
Corporate accounts	24.0	33.5
Other	37.2	45.5
Total	$ 792.0	$ 834.7

Note 13 — Share-based Payments

We account for share-based payments through the measurement and recognition of compensation expense for share-based payment awards made to employees and directors over the related requisite service period, including stock options, performance share units, and restricted shares (all part of our equity incentive plan), as well as share units representing certain deferrals into our director deferred compensation plan or our supplemental deferred

savings plan.

The following table presents share-based payment expense for the periods presented (in millions):

	Three Months Ended	
	November 30, 2020	November 30, 2019
Share-based payment expense	$ 7.7	$ 16.7

Further details regarding our stock options, restricted shares, and director compensation award programs as well as our share-based payments are included within the *Share-based Payments* footnote of the *Notes to Consolidated Financial Statements* within our Form 10-K.

Equity Plan Updates

Effective for restricted stock and performance share grants awarded in October 2020 and thereafter, the Board of Directors (the “Board”) discontinued a policy that provided for the continued vesting of stock awards following retirement for all eligible participants who have attained age 60 and have at least ten years of service with the Company. This policy required acceleration of share-based payment expense in certain circumstances.

Stock Options

As of November 30, 2020, we had approximately 1,192,000 options outstanding to officers and other key employees. The increase from the prior fiscal year end was due to a grant on September 1, 2020 of approximately 277,000 options that have an exercise price equal to or greater than the fair market value of our stock as of the grant date. These options vest and become exercisable over a four-year period and are also subject to a market condition (the "Market Options"). All of these options expire after ten years from the date of grant.

The following weighted average assumptions were used to estimate the fair value of the Market Options granted in the first quarter of fiscal 2021:

	Market Options
Valuation Methodology	Monte Carlo Simulation
Dividend yield	0.5%
Expected volatility	36.5%
Risk-free interest rate	0.7%
Expected life of options	8 years
Weighted-average fair value of options	$40.45

The dividend yield was calculated based on annual dividends paid and the trailing 12-month average closing stock price at the time of grant. Expected volatility was based on historical volatility of our stock, calculated using the most recent time period equal to the expected life of the options. The risk-free interest rate was based on the U.S. Treasury yield for a term equal to the contractual term for the Market Options. The expected life of the options is based on projected exercise dates resulting from the Monte Carlo simulation for each award tranche. All inputs noted above are estimates made at the time of grant. Actual realized value of each option grant could materially differ from these estimates, without impact to future reported share-based payment expense.

Stock option activity during the periods presented was as follows:

	Outstanding		Exercisable	
	Number of Shares (in millions)	Weighted Average Exercise Price	Number of Shares (in millions)	Weighted Average Exercise Price
Outstanding at August 31, 2020	0.9	$133.19	0.4	$151.07
Granted	0.3	$108.96		
Canceled	— *	—		
Outstanding at November 30, 2020	1.2	$127.56	0.4	$148.90
Range of option exercise prices:				
$40.01 - $100.00 (average life - 1.9 years)	0.1	$62.25	0.1	$62.25
$100.01 - $160.00 (average life - 8.6 years)	1.0	$119.11	0.2	$126.85
$160.01 - $210.00 (average life - 4.9 years)	0.1	$207.80	0.1	$207.80
$210.01 - $239.76 (average life - 5.9 years)	— *	$239.76	— *	$239.76

* Represents shares of less than 0.1 million.

No options were exercised during the three months ended November 30, 2020 or 2019. As of November 30, 2020, the total intrinsic value of options outstanding was $7.5 million, the total intrinsic value of options expected to vest was $2.9 million, and the total intrinsic value of options exercisable was $4.5 million. As of November 30, 2020, there was $23.6 million of total unrecognized compensation cost related to unvested options. That cost is expected to be recognized over a weighted-average period of approximately 2.5 years.

Note 14 — Pension Plans

We have several pension plans, both qualified and non-qualified, covering certain hourly and salaried employees. Benefits paid under these plans are based generally on employees' years of service and/or compensation during the final years of employment. We make at least the minimum annual contributions to the plans to the extent indicated by actuarial valuations and statutory requirements. Plan assets are invested primarily in equity and fixed income securities.

Service cost of net periodic pension cost is allocated between *Cost of products sold* and *Selling, distribution, and administrative expenses* in the *Consolidated Statements of Comprehensive Income* based on the nature of the employee's services. All other components of net periodic pension cost are included within *Miscellaneous expense, net* in the *Consolidated Statements of Comprehensive Income*. Net periodic pension cost included the following components before tax for the periods presented (in millions):

	Three Months Ended	
	November 30, 2020	November 30, 2019
Service cost	$ 1.2	$ 1.2
Interest cost	1.6	1.8
Expected return on plan assets	(3.3)	(3.1)
Amortization of prior service cost	0.7	1.0
Recognized actuarial loss	1.4	1.4
Net periodic pension cost	$ 1.6	$ 2.3

Further details regarding our pension plans are included within the *Pension and Defined Contribution Plans* footnote of the *Notes to Consolidated Financial Statements* within our Form 10-K.

Note 15 — Special Charges

During the first three months of fiscal 2021, we recognized pre-tax special charges of $0.7 million, which consisted of severance costs and charges for relocation costs associated with the previously announced transfer of activities from planned facility closures. We expect these actions to streamline our business activities, integrate recent acquisitions, and respond to reduced demand due to the COVID-19 pandemic will allow us to reduce spending in certain areas while permitting continued investment in future growth initiatives, such as new products, expanded market presence, and technology and innovation. Further details regarding our special charges are included within the *Special Charges* footnote of the *Notes to Consolidated Financial Statements* within our Form 10-K.

The following table summarizes costs reflected within *Special charges* on the *Consolidated Statements of Comprehensive Income* for the periods presented (in millions):

	Three Months Ended	
	November 30, 2020	November 30, 2019
Severance and employee-related costs	$ 0.3	$ 5.1
Relocation and other restructuring costs	0.4	1.8
Total special charges	$ 0.7	$ 6.9

As of November 30, 2020, remaining restructuring reserves were $2.0 million and are included in *Accrued compensation* on the *Consolidated Balance Sheets*. The changes in the reserves related to these programs during the period presented are summarized as follows (in millions):

	Fiscal 2020 Actions
Balance at August 31, 2020	$ 3.0
Severance and employee-related costs	0.3
Payments made during the period	(1.3)
Balance at November 30, 2020	$ 2.0

Note 16 — Earnings Per Share

Basic earnings per share is computed by dividing net earnings available to common stockholders by the weighted average number of common shares outstanding. Diluted earnings per share is computed similarly but reflects the potential dilution that would occur if dilutive options were exercised, all unvested share-based payment awards were vested, and other distributions related to deferred stock agreements were incurred.

The following table calculates basic earnings per common share and diluted earnings per common share for the periods presented (in millions, except per share data):

	Three Months Ended	
	November 30, 2020	November 30, 2019
Net income	$ 59.6	$ 57.0
Basic weighted average shares outstanding	37.6	39.5
Common stock equivalents	0.2	0.1
Diluted weighted average shares outstanding	37.8	39.6
Basic earnings per share	$ 1.58	$ 1.44
Diluted earnings per share	$ 1.57	$ 1.44

The following table presents stock options, performance stock awards, and restricted stock awards that were excluded from the diluted earnings per share calculation for the periods presented as the effect of inclusion would have been antidilutive:

	Three Months Ended	
	November 30, 2020	November 30, 2019
Stock options	1,127,837	278,972
Restricted stock awards	185,419	118,036

No performance share units were antidilutive for the three months ended November 30, 2020 and 2019.

Further discussion of our stock options and restricted stock awards is included within the *Common Stock and Related Matters* and *Share-based Payments* footnotes of the *Notes to Consolidated Financial Statements* within our Form 10-K.

Note 17 — Comprehensive Income

Comprehensive income represents a measure of all changes in equity that result from recognized transactions and other economic events other than transactions with owners in their capacity as owners. *Other comprehensive income (loss) items* includes foreign currency translation and pension adjustments.

The following tables summarize the changes in each component of accumulated other comprehensive loss during the periods presented (in millions):

	Foreign Currency Items	Defined Benefit Pension Plans	Accumulated Other Comprehensive Loss Items
Balance at August 31, 2020	$ (53.5)	$ (79.2)	$ (132.7)
Other comprehensive income before reclassifications	4.6	—	4.6
Amounts reclassified from accumulated other comprehensive loss [1]	—	1.6	1.6
Net current period other comprehensive income	4.6	1.6	6.2
Balance at November 30, 2020	$ (48.9)	$ (77.6)	$ (126.5)

	Foreign Currency Items	Defined Benefit Pension Plans	Accumulated Other Comprehensive Loss Items
Balance at August 31, 2019	$ (65.4)	$ (86.0)	$ (151.4)
Other comprehensive income before reclassifications	1.9	—	1.9
Amounts reclassified from accumulated other comprehensive loss [1]	—	1.9	1.9
Net current period other comprehensive income	1.9	1.9	3.8
Balance at November 30, 2019	$ (63.5)	$ (84.1)	$ (147.6)

[1] The before tax amounts of the defined benefit pension plan items are included in net periodic pension cost. See the *Pension and Defined Contribution Plans* footnote for additional details.

The following table summarizes the tax expense or benefit allocated to each component of other comprehensive income (loss) for the periods presented (in millions):

	Three Months Ended					
	November 30, 2020			November 30, 2019		
	Before Tax Amount	Tax (Expense) Benefit	Net of Tax Amount	Before Tax Amount	Tax (Expense) Benefit	Net of Tax Amount
Foreign currency translation adjustments	$ 4.6	$ —	$ 4.6	$ 1.9	$ —	$ 1.9
Defined benefit pension plans:						
Amortization of defined benefit pension items:						
Prior service cost	0.7	(0.2)	0.5	1.0	(0.2)	0.8
Actuarial losses	1.4	(0.3)	1.1	1.4	(0.3)	1.1
Total defined benefit pension plans, net	2.1	(0.5)	1.6	2.4	(0.5)	1.9
Other comprehensive income	$ 6.7	$ (0.5)	$ 6.2	$ 4.3	$ (0.5)	$ 3.8

Item 2. ***Management's Discussion and Analysis of Financial Condition and Results of Operations***

The purpose of this discussion and analysis is to enhance the understanding and evaluation of the results of operations, financial position, cash flows, indebtedness, and other key financial information of Acuity Brands, Inc. ("Acuity Brands") and its subsidiaries as of November 30, 2020 and for the three months ended November 30, 2020 and 2019. The following discussion should be read in conjunction with the *Consolidated Financial Statements* and *Notes to Consolidated Financial Statements* included within this report. Also, please refer to Acuity Brands' Annual Report on Form 10-K for the fiscal year ended August 31, 2020, filed with the Securities and Exchange Commission (the "SEC") on October 23, 2020 ("Form 10-K").

Overview

Company

Acuity Brands is the parent company of Acuity Brands Lighting, Inc. ("ABL") and other subsidiaries (Acuity Brands, ABL, and such other subsidiaries are collectively referred to herein as "we," "our," "us," "the Company," or similar references). Our principal office is located in Atlanta, Georgia.

We are a market-leading industrial technology company that designs, manufactures, and brings to market products and services for commercial, institutional, industrial, infrastructure, and residential applications throughout North America and select international markets. Our products include building management systems, lighting, lighting controls, and location aware applications. We achieve growth through the development of innovative new products and services. Through the Acuity Business System, we achieve customer-focused efficiencies that allow us to increase market share and deliver superior returns. We look to aggressively deploy capital to grow the business and to enter attractive new verticals. As of November 30, 2020, we operate 18 manufacturing facilities and eight distribution facilities along with two warehouses to serve our extensive customer base.

We do not consider acquisitions a critical element of our strategy but seek opportunities to expand and enhance our portfolio of solutions, including the following transactions during the prior fiscal year.

On September 17, 2019, using cash on hand and borrowings under available existing credit arrangements, we acquired all of the equity interests of The Luminaires Group ("TLG"), a leading provider of specification-grade luminaires for commercial, institutional, hospitality, and municipal markets, all of which complement our current and dynamic lighting portfolio. TLG's indoor and outdoor lighting fixtures are marketed to architects, landscape architects, interior designers, and engineers through five niche lighting brands: A-light™, Cyclone™, Eureka®, Luminaire LED™, and Luminis®.

On November 25, 2019, using cash on hand, we acquired all of the equity interests of LocusLabs, Inc ("LocusLabs"). The LocusLabs software platform supports navigation applications used on mobile devices, web browsers, and digital displays in airports, event centers, multi-floor office buildings, and campuses.

The results of operations for the three months ended November 30, 2020 and 2019 are not necessarily indicative of the results to be expected for the full fiscal year due primarily to continued uncertainty of general economic conditions that may impact our key end markets for fiscal 2021, seasonality, and the impact of any acquisitions, among other reasons. Additionally, we are uncertain of the future impact of the ongoing COVID-19 pandemic and of possible sustained deterioration in economic conditions to our sales channels, supply chain, manufacturing, and distribution as well as overall construction, renovation, and consumer spending.

The COVID-19 Pandemic

During March 2020, the World Health Organization declared the COVID-19 outbreak a pandemic. This pandemic has resulted in worldwide government restrictions on the movement of people, goods, and services resulting in increased volatility in and disruptions to global markets. However, our manufacturing operations are deemed essential and continue to operate. We remain committed to prioritizing the health and well-being of our associates and their families and ensuring that we operate effectively. We have implemented policies to screen associates, contractors, and vendors for COVID-19 symptoms upon entering our manufacturing and distribution and open office facilities in the United States, Mexico, and other locations as permitted by law. We have also implemented one-way traffic flows, additional cleaning requirements for common spaces, mandatory face coverings, hand sanitizer stations, socially distanced workspaces, and self-serve pay stations within our cafeterias to mitigate the spread of the virus. Additionally, we are requiring certain employees whose job functions can be performed remotely to work from home for the foreseeable future.

Government-mandated and voluntary social distancing measures had an adverse impact on our results of operations. The pandemic has caused reduced construction and renovation spending during the year as well as a disruption in our supply chain for certain components, both of which negatively impacted our fiscal 2021 sales. In fiscal 2020 we experienced a limited number of temporary facility shutdowns due to government-mandated closures. We also continue to incur additional health and safety costs including expenditures for personal protection equipment and facility enhancements to maintain proper distancing guidelines issued by the Centers for Disease Control and Prevention. In response to our sales declines, we have taken actions to reduce costs, including the realignment of headcount with current volumes, a freeze on all non-essential employee travel, other efforts to decrease discretionary spending, and planned reductions in our real estate footprint.

Although we have implemented significant measures to mitigate further spread of the virus, our employees, customers, suppliers, and contractors may continue to experience disruptions to business activities due to potential further government-mandated or voluntary shutdowns, general economic conditions, or other negative impacts of the COVID-19 pandemic. We are continuously monitoring the adverse effects of the pandemic and identifying steps to mitigate those effects. As the COVID-19 pandemic is continually evolving, we are uncertain of its ultimate duration and impact. See *Part I, Item 1a. Risk Factors of our Form 10-K.* for further details regarding the potential impacts of COVID-19 to our results of operations, financial position, and cash flows.

Liquidity and Capital Resources

Our principal sources of liquidity are operating cash flows generated primarily from our business operations, cash on hand, and various sources of borrowings. Our ability to generate sufficient cash flow from operations or to access certain capital markets, including banks, is necessary to fund our operations and capital expenditures, pay dividends, repurchase shares, meet obligations as they become due, and maintain compliance with covenants contained in our financing agreements.

For the first three months of fiscal 2021, we paid $11.4 million for property, plant, and equipment, primarily for tooling, new and enhanced information technology capabilities, equipment, and facility enhancements. We currently expect to invest approximately 1.5% of net sales on capital expenditures during fiscal 2021.

During the first quarter of fiscal 2021, we repurchased 2.6 million shares. As of November 30, 2020, the maximum number of shares that may yet be repurchased under the share repurchase program authorized by the Board equaled 5.1 million shares. We expect to repurchase the remaining shares available for repurchase on an opportunistic basis subject to various factors including stock price, Company performance, market conditions, and other possible uses of cash.

Our short-term cash needs are expected to include funding operations as currently planned; making capital investments as currently anticipated; paying quarterly stockholder dividends as currently anticipated; paying principal and interest on debt as currently scheduled; making required contributions and distributions related to our employee benefit plans; funding possible acquisitions; and potentially repurchasing shares of our outstanding common stock. We believe that we will be able to meet our liquidity needs over the next 12 months based on our cash on hand, current projections of cash flow from operations, and borrowing availability under financing arrangements. Additionally, we believe that our cash flows from operations and sources of funding, including, but not limited to, future borrowings and borrowing capacity, will sufficiently support our long-term liquidity needs. However, as the impact of the COVID-19 pandemic on the economy and our operations evolves, we will continue to assess our liquidity needs. A continued worldwide disruption could materially affect our future access to our sources of liquidity, particularly our cash flows from operations, financial condition, capitalization, and capital investments. In the event of a sustained market deterioration, we may need additional liquidity, which would require us to evaluate available alternatives and take appropriate actions.

Cash Flow

We use available cash and cash flows from operations, borrowings, and proceeds from the exercise of stock options to fund operations, capital expenditures, and acquisitions if any; to repurchase Company stock; and to pay dividends.

Our cash position at November 30, 2020 was $507.0 million, a decrease of $53.7 million from August 31, 2020. During the three months ended November 30, 2020, we generated net cash flows from operations of $123.9 million. Borrowings completed in the first quarter of fiscal 2021, as more fully described below under the *Capitalization* section, contributed $493.9 million to the cash position. Cash generated from operating activities, cash on-hand, and funds from borrowings were used during the three months ended November 30, 2020 primarily to repay

borrowings on our Term Loan Facility (defined below) of $395.0 million, to pay for share repurchases of $255.2 million, to fund capital expenditures of $11.4 million, to pay dividends to stockholders of $5.0 million, and to pay withholding taxes on the net settlement of equity awards of $3.0 million.

We generated $123.9 million of cash flows from operating activities during the three months ended November 30, 2020 compared with $129.6 million in the prior-year period, a decrease of $5.7 million, due primarily to the timing of certain payments.

We believe that investing in assets and programs that will over time increase the overall return on our invested capital is a key factor in driving stockholder value. We paid $11.4 million and $11.6 million during the first three months of fiscal 2021 and 2020, respectively, for property, plant, and equipment, primarily related to investments in tooling, new and enhanced information technology capabilities, equipment, and facility enhancements.

Capitalization

On November 10, 2020, Acuity Brands Lighting, Inc. (“ABL”), our wholly-owned operating subsidiary, issued $500.0 million aggregate principal amount of 2.150% senior unsecured notes due December 2030 (the "Unsecured Notes"). The Unsecured Notes bear interest at a rate of 2.150% per annum and were issued at a price equal to 99.737% of their face value. Interest on the Unsecured Notes will be paid semi-annually in arrears on June 15 and December 15 of each year, beginning on June 15, 2021. The Unsecured Notes will mature on December 15, 2030. The Unsecured Notes are fully and unconditionally guaranteed on a senior unsecured basis by Acuity Brands and ABL IP Holding LLC (“ABL IP Holding”, and, together with Acuity Brands, the “Guarantors”), a wholly-owned subsidiary of Acuity Brands. Additionally, we capitalized $4.8 million of deferred issuance costs related to the Unsecured Notes that are being amortized over the 10-year term. As of November 30, 2020, the balance of the bond net of unamortized discount and deferred issuance costs was $493.9 million.

As of November 30, 2020, we also had $4.0 million of tax-exempt industrial revenue bonds that are scheduled to mature in June 2021. The carrying value of these bonds is reflected within *Current maturities of debt* on the *Consolidated Balance Sheets* as of November 30, 2020. Additionally, we had $2.0 million outstanding under fixed-rate bank loans outstanding at November 30, 2020 that mature in February 2028, subject to monthly or quarterly repayment schedules. There have been no other material changes outside of the ordinary course of business in our contractual obligations since August 31, 2020.

The following tables present summarized financial information for Acuity Brands, ABL, and ABL IP Holding LLC on a combined basis after the elimination of all intercompany balances and transactions between the combined group as well as any investments in non-guarantors as of the dates and during the period presented (in millions):

Summarized Balance Sheet Information	**November 30, 2020**	**August 31, 2020**
Current assets	$ 1,027.6	$ 1,152.6
Current assets due from non-guarantor affiliates	219.4	183.3
Non-current assets	1,404.6	1,416.0
Current liabilities	498.0	530.2
Non-current liabilities	842.6	723.8

Summarized Income Statement Information	**Three Months Ended November 30, 2020**
Net sales	$ 662.2
Gross profit	280.7
Net income	60.0

As of November 30, 2020, our capital structure was comprised principally of the Unsecured Notes and equity of our stockholders. Total debt outstanding was $499.9 million at November 30, 2020 and consisted primarily of fixed-rate obligations. At August 31, 2020, total debt outstanding was $401.1 million and consisted primarily of variable-rate obligations.

On June 29, 2018, we entered into a credit agreement (“Credit Agreement”) with a syndicate of banks that provides us with a $400.0 million five-year unsecured revolving credit facility (“Revolving Credit Facility”) and a $400.0 million unsecured delayed draw term loan facility (the “Term Loan Facility)”. We had no borrowings outstanding under the Revolving Credit Facility or the Term Loan Facility as of November 30, 2020 or August 31, 2020. We had $395.0 million of borrowings under the Term Loan Facility as of August 31, 2020, which we fully repaid during the first quarter of fiscal 2021 using the proceeds from the Unsecured Notes. The Credit Agreement allows for no future borrowings under the Term Loan Facility.

We were in compliance with all financial covenants under the Credit Agreement as of November 30, 2020. At November 30, 2020, we had additional borrowing capacity under the Credit Agreement of $395.9 million under the most restrictive covenant in effect at the time, which represents the full amount of the Revolving Credit Facility less the outstanding letters of credit of $4.1 million issued under the Revolving Credit Facility. As of November 30, 2020, we had outstanding letters of credit totaling $8.3 million, primarily for securing collateral requirements under our casualty insurance programs and for providing credit support for our industrial revenue bond, which includes the $4.1 million issued under the Revolving Credit Facility. See the *Debt and Lines of Credit* footnote of the *Notes to Consolidated Financial Statements* for more information.

During the first three months of fiscal 2021, our consolidated stockholders' equity decreased $190.5 million to $1.9 billion at November 30, 2020, from $2.1 billion at August 31, 2020. The decrease was due primarily to repurchases of our outstanding common stock, partially offset by net income earned. Our debt to total capitalization ratio (calculated by dividing total debt by the sum of total debt and total stockholders' equity) was 20.5% and 15.9% at November 30, 2020 and August 31, 2020, respectively. The ratio of debt, net of cash, to total capitalization, net of cash, was (0.4)% and (8.1)% at November 30, 2020 and August 31, 2020, respectively.

Dividends

We paid dividends on our common stock of $5.0 million ($0.13 per share) and $5.2 million ($0.13 per share) during the three months ended November 30, 2020 and 2019, respectively. All decisions regarding the declaration and payment of dividends are at the discretion of the Board and are evaluated regularly in light of our financial condition, earnings, growth prospects, funding requirements, applicable law, and any other factors the Board deems relevant.

Results of Operations

First Quarter of Fiscal 2021 Compared with First Quarter of Fiscal 2020

The following table sets forth information comparing the components of net income for the three months ended November 30, 2020 and 2019 (in millions except per share data):

	Three Months Ended			
	November 30, 2020	November 30, 2019	Increase (Decrease)	Percent Change
Net sales	$ 792.0	$ 834.7	$ (42.7)	(5.1)%
Cost of products sold	459.6	478.9	(19.3)	(4.0)%
Gross profit	332.4	355.8	(23.4)	(6.6)%
Percent of net sales	*42.0 %*	*42.6 %*	*(60) bps*	
Selling, distribution, and administrative expenses	246.0	265.3	(19.3)	(7.3)%
Special charges	0.7	6.9	(6.2)	NM
Operating profit	85.7	83.6	2.1	2.5 %
Percent of net sales	*10.8 %*	*10.0 %*	*80 bps*	
Other expense:				
Interest expense, net	4.9	8.3	(3.4)	(41.0)%
Miscellaneous expense, net	1.6	1.4	0.2	NM
Total other expense	6.5	9.7	(3.2)	(33.0)%
Income before income taxes	79.2	73.9	5.3	7.2 %
Percent of net sales	*10.0 %*	*8.9 %*	*110 bps*	
Income tax expense	19.6	16.9	2.7	16.0 %
Effective tax rate	*24.7 %*	*22.9 %*		
Net income	$ 59.6	$ 57.0	$ 2.6	4.6 %
Diluted earnings per share	$ 1.57	$ 1.44	$ 0.13	9.0 %
NM - not meaningful				

Net sales were $792.0 million for the three months ended November 30, 2020 compared with $834.7 million reported for the three months ended November 30, 2019, a decrease of $42.7 million, or 5.1%. For the three months ended November 30, 2020, we reported net income of $59.6 million, an increase of $2.6 million, or 4.6%, compared with $57.0 million for the three months ended November 30, 2019. For the first quarter of fiscal 2021, diluted earnings per share increased 9.0% to $1.57 compared with $1.44 reported in the year-ago period.

The following table reconciles certain U.S. generally accepted accounting principles (“U.S. GAAP”) financial measures to the corresponding non-U.S. GAAP measures referred to in the discussion of our results of operations, which exclude the impact of acquisition-related items, amortization of acquired intangible assets, share-based payment expense, special charges associated primarily with continued efforts to streamline the organization and integrate recent acquisitions, and impairments of investments. Although the impacts of some of these items have been recognized in prior periods and could recur in future periods, we typically exclude these charges during internal reviews of performance and use these non-U.S. GAAP measures for baseline comparative operational analysis, decision making, and other activities. These non-U.S. GAAP financial measures, including adjusted gross profit and adjusted gross profit margin, adjusted selling, distribution, and administrative (“SD&A”) expenses and adjusted SD&A expenses as a percent of net sales, adjusted operating profit and margin, adjusted other expense, adjusted net income, and adjusted diluted earnings per share, are provided to enhance the user’s overall understanding of our current financial performance. Specifically, we believe these non-U.S. GAAP measures provide greater comparability and enhanced visibility into our results of operations. There are limitations to the use of non-U.S. GAAP financial measures and such non-U.S. GAAP financial measures should be considered in addition to, and not as a substitute for or superior to, results prepared in accordance with U.S. GAAP. The non-U.S. GAAP measures as defined by us may not be comparable to similar non-U.S. GAAP measures presented by other companies. Our presentation of such measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that our future results will be unaffected by other unusual or non-recurring items.

(In millions, except per share data)	Three Months Ended					
	November 30, 2020		November 30, 2019		Increase (Decrease)	Percent Change
Gross profit	$ 332.4		$ 355.8		$ (23.4)	(6.6)%
Percent of net sales		*42.0 %*		*42.6 %*	*(60) bps*	
Add-back: Acquisition-related items [1]	—		1.1			
Adjusted gross profit	$ 332.4		$ 356.9		$ (24.5)	(6.9)%
Percent of net sales		*42.0 %*		*42.8 %*	*(80) bps*	
Selling, distribution, and administrative expenses	$ 246.0		$ 265.3		$ (19.3)	(7.3)%
Percent of net sales		*31.1 %*		*31.8 %*	*(70) bps*	
Less: Amortization of acquired intangible assets	(10.1)		(9.6)			
Less: Share-based payment expense	(7.7)		(16.7)			
Less: Acquisition-related items [1]	—		(1.1)			
Adjusted selling, distribution, and administrative expenses	$ 228.2		$ 237.9		$ (9.7)	(4.1)%
Percent of net sales		*28.8 %*		*28.5 %*	*30 bps*	
Operating profit	$ 85.7		$ 83.6		$ 2.1	2.5 %
Percent of net sales		*10.8 %*		*10.0 %*	*80 bps*	
Add-back: Amortization of acquired intangible assets	10.1		9.6			
Add-back: Share-based payment expense	7.7		16.7			
Add-back: Acquisition-related items [1]	—		2.2			
Add-back: Special charges	0.7		6.9			
Adjusted operating profit	$ 104.2		$ 119.0		$ (14.8)	(12.4)%
Percent of net sales		*13.2 %*		*14.3 %*	*(110) bps*	
Other expense	$ 6.5		$ 9.7		$ (3.2)	(33.0)%
Less: Impairment of investment	(4.0)		—			
Adjusted other expense	$ 2.5		$ 9.7		$ (7.2)	(74.2)%
Net income	$ 59.6		$ 57.0		$ 2.6	4.6 %
Add-back: Amortization of acquired intangible assets	10.1		9.6			
Add-back: Share-based payment expense	7.7		16.7			
Add-back: Acquisition-related items [1]	—		2.2			
Add-back: Special charges	0.7		6.9			
Add-back: Impairment of investment	4.0		—			
Total pre-tax adjustments to net income	22.5		35.4			
Income tax effects	(5.2)		(8.2)			
Adjusted net income	$ 76.9		$ 84.2		$ (7.3)	(8.7)%
Diluted earnings per share	$ 1.57		$ 1.44		$ 0.13	9.0 %
Adjusted diluted earnings per share	$ 2.03		$ 2.13		$ (0.10)	(4.7)%

[1] Acquisition-related items include profit in inventory and professional fees.

Net Sales

Net sales for the three months ended November 30, 2020 decreased 5.1% compared with the prior-year period. From a sales channel perspective, sales in the retail channel increased 3%, reflecting strength in home center opportunities. Sales through the independent sales network decreased 3% compared with the prior year due to lower volume, decreasing prices on certain products, and a changing mix of products sold due primarily to the impact of the COVID-19 pandemic. Sales in the direct sales network decreased 10%, reflecting weakness in large industrial projects, while sales in the corporate accounts channel declined 28% due primarily to lower retrofit activity in large big-box retailers. Changes in foreign currency rates did not have a meaningful impact on first quarter net sales.

Gross Profit

Gross profit for the first quarter of fiscal 2021 decreased $23.4 million, or 6.6%, to $332.4 million compared with $355.8 million in the prior-year period, and gross profit margin decreased 60 basis points to 42.0% from 42.6%. The declines in gross profit and margin were due primarily to lower volume and price as well as an unfavorable change in product mix, partially offset by lower product input costs from cost reduction efforts. Adjusted gross profit for fiscal 2021 decreased $24.5 million, or 6.9%, to $332.4 compared with $356.9 for the prior year. Adjusted gross profit margin decreased 80 basis points to 42.0% compared to 42.8% in the prior year.

Operating Profit

SD&A expenses for the three months ended November 30, 2020 were $246.0 million compared with $265.3 million in the prior-year period, a decrease of $19.3 million, or 7.3%. The decrease in SD&A expenses was due primarily to decreased employee costs, lower freight and commissions associated with decreased sales volumes, and lower travel as well as sales and marketing expenses due in part to the COVID-19 pandemic. In particular, share-based payment expense decreased due to the discontinuation of certain retirement provisions in the equity incentive program that resulted in the acceleration of share-based payment expense for fiscal 2020 grants. SD&A expenses for the first quarter of fiscal 2021 were 31.1% of net sales compared with 31.8% for the prior-year period. Adjusted SD&A expenses for the three months ended November 30, 2020 were $228.2 million (28.8% of net sales) compared with $237.9 million (28.5% of net sales) in the prior-year period.

We recognized pre-tax special charges of $0.7 million during the first quarter of fiscal 2021 compared with $6.9 million recorded during the first quarter of fiscal 2020. Further details regarding our special charges are included in the *Special Charges* footnote of the *Notes to Consolidated Financial Statements*.

Operating profit for the first quarter of fiscal 2021 was $85.7 million (10.8% of net sales) compared with $83.6 million (10.0% of net sales) for the prior-year period, an increase of $2.1 million, or 2.5%. The increase in operating profit was due to lower SD&A expenses and special charges, partially offset by lower gross profit. Adjusted operating profit decreased $14.8 million, or 12.4%, to $104.2 million for the first quarter of fiscal 2021 compared with $119.0 million for the first quarter of fiscal 2020. Adjusted operating profit margin decreased to 13.2% for the first quarter of fiscal 2021 compared with 14.3% for the year-ago period.

Other Expense

Other expense consists of net interest expense and net miscellaneous expense, which includes non-service related components of net periodic pension cost, gains and losses associated with foreign currency-related transactions, and non-operating gains and losses.

Interest expense, net, was $4.9 million and $8.3 million for the three months ended November 30, 2020 and 2019, respectively. The decrease in interest expense was due primarily to the interest savings associated with refinancing the previously outstanding 6% senior unsecured notes with funds under the Term Loan Facility, which were subject to lower short-term borrowing rates.

We reported net miscellaneous expense of $1.6 million and $1.4 million for the three months ended November 30, 2020 and 2019, respectively. During the first quarter of fiscal 2021, we recorded an impairment charge of $4.0 million for an unconsolidated equity investment, which was partially offset by net foreign currency transaction gains.

Income Taxes and Net Income

Our effective income tax rate was 24.7% and 22.9% for the three months ended November 30, 2020 and 2019, respectively. The increase in the current fiscal tax rate was due primarily to the recognition in fiscal 2021 of unfavorable discrete items related to the deductibility of certain compensation. We currently estimate that our blended consolidated effective income tax rate, before any discrete items, will be approximately 23% for fiscal 2021, assuming the rates in our taxing jurisdictions remain generally consistent throughout the year.

Net income for the first quarter of fiscal 2021 increased $2.6 million, or 4.6%, to $59.6 million from $57.0 million reported for the prior-year period. The increase in net income resulted primarily from an increased operating profit and lower interest expense, partially offset by a higher income tax expense compared to the prior-year period. Diluted earnings per share for the three months ended November 30, 2020 increased $0.13, or 9.0%, to $1.57 compared with diluted earnings per share of $1.44 for the prior-year period. This increase reflects higher net income as well as lower outstanding diluted shares. Adjusted net income for the first quarter of fiscal 2021 was $76.9 million, compared with $84.2 million in the prior-year period, a decrease of $7.3 million, or 8.7%. Adjusted diluted

earnings per share for the three months ended November 30, 2020 decreased $0.10, or 4.7%, to $2.03 compared with $2.13 for the prior-year period.

Outlook

We believe the execution of our strategy will provide attractive opportunities for profitable growth over the long term. Although we are aggressively managing our response to the current COVID-19 pandemic, its impact on our full year fiscal 2021 results and beyond is uncertain. We believe that the most significant elements of uncertainty are the intensity and duration of the impact on construction, renovation, and consumer spending as well as the ability of our sales channels, supply chain, manufacturing, and distribution to continue to operate with minimal disruption for the remainder of fiscal 2021 and beyond, all of which could negatively impact our financial position, results of operations, cash flows, and outlook.

Critical Accounting Estimates

Management's Discussion and Analysis of Financial Condition and Results of Operations addresses the financial condition and results of operations as reflected in our *Consolidated Financial Statements*, which have been prepared in accordance with U.S. GAAP. As discussed in the *Description of Business and Basis of Presentation* footnote of the *Notes to Consolidated Financial Statements*, the preparation of financial statements in conformity with U.S. GAAP requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expense during the reporting period. On an ongoing basis, we evaluate our estimates and judgments, including those related to revenue recognition; inventory valuation; amortization and the recoverability of long-lived assets, including goodwill and intangible assets; share-based payment expense; medical, product warranty and recall, and other estimated liabilities; retirement benefits; and litigation. We base our estimates and judgments on our substantial historical experience and other relevant factors, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results could differ from those estimates. We discuss the development of accounting estimates with the Audit Committee of the Board.

There have been no material changes in our critical accounting estimates during the current period. For a detailed discussion of other significant accounting policies that may involve a higher degree of judgment, refer to our Form 10-K.

Cautionary Statement Regarding Forward-Looking Statements and Information

This filing contains forward-looking statements within the meaning of the federal securities laws. Statements made herein that may be considered forward-looking include statements incorporating terms such as "expects," "believes," "intends," "anticipates," and similar terms that relate to future events, performance, or results of the Company. In addition, the Company, or the executive officers on the Company's behalf, may from time to time make forward-looking statements in reports and other documents we file with the U.S. Securities and Exchange Commission or in connection with oral statements made to the press, current and potential investors, or others. Forward-looking statements include, without limitation: (a) our projections regarding financial performance, liquidity, capital structure, capital expenditures, investments, share repurchases, and dividends; (b) expectations about the impact of any changes in demand as well as volatility and uncertainty in general economic conditions; (c) our ability to execute and realize benefits from initiatives related to streamlining our operations and integrating recent acquisitions, realize synergies from acquisitions, capitalize on growth opportunities, and introduce new lighting and building management solutions; (d) our planned reductions in our real estate footprint; (e) our estimate of our fiscal 2021 effective income tax rate, results of operations, and cash flows; (f) our estimate of future amortization expense; (g) our ability to achieve our long-term financial goals and measures and outperform the markets we serve; (h) our expectations about the resolution of patent litigation, securities class action, and/or other legal matters; and (i) our expectations of the impact of the current COVID-19 pandemic. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this quarterly report. Except as required by law, we undertake no obligation to publicly update or release any revisions to these forward-looking statements to reflect any events or circumstances after the date of this quarterly report or to reflect the occurrence of unanticipated events. Our forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our historical experience and management's present expectations or projections. These risks and uncertainties that could cause our actual results to differ materially from those expressed in our forward-looking statements are discussed in *Part I, Item 1a. Risk Factors* of our Form 10-K.

Item 3. ***Quantitative and Qualitative Disclosures about Market Risk***

General. We are exposed to market risks that may impact our *Consolidated Balance Sheets*, *Consolidated Statements of Comprehensive Income,* and *Consolidated Statements of Cash Flows* due primarily to fluctuations in interest rates, foreign exchange rates, and commodity prices. Our long-term debt as of August 31, 2020 consisted primarily of variable-rate obligations, whereas at November 30, 2020, our variable-rate debt was solely comprised of the $4.0 million industrial revenue bond. We had no borrowings outstanding under the Revolving Credit Facility or the Term Loan Facility as of November 30, 2020. A 10% increase in market interest rates during November 30, 2020, would have resulted in a de minimis amount of additional annual after-tax interest expense. A fluctuation in interest rates would not affect interest expense or cash flows related to the Company's fixed-rate debt, which includes $500.0 million of senior unsecured notes. A 10% increase in market interest rates at November 30, 2020 would have decreased the estimated fair value of the senior unsecured notes by approximately $9.5 million. Except for the change in our long-term debt from primarily variable to fixed-rate obligations and the broad effects of the COVID-19 pandemic as a result of its negative impact on the global economy and major financial markets, there have been no other material changes to our exposure from market risks from those disclosed in *Part II, Item 7a. Quantitative and Qualitative Disclosures About Market Risk* of our Form 10-K.

Item 4. ***Controls and Procedures***

Disclosure controls and procedures are controls and other procedures that are designed to reasonably ensure that information required to be disclosed in the reports filed or submitted by us under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), is recorded, processed, summarized, and reported within the time periods specified in the Securities and Exchange Commission (the "SEC") rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to reasonably ensure that information required to be disclosed by us in the reports filed under the Exchange Act is accumulated and communicated to management, including the principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

As required by SEC rules, we have evaluated the effectiveness of the design and operation of our disclosure controls and procedures as of November 30, 2020. This evaluation was carried out under the supervision and with the participation of management, including the principal executive officer and principal financial officer. Based on this evaluation, these officers have concluded that the design and operation of our disclosure controls and procedures are effective at a reasonable assurance level as of November 30, 2020. However, because all disclosure procedures must rely to a significant degree on actions or decisions made by employees throughout the organization, such as reporting of material events, the Company and its reporting officers believe that they cannot provide absolute assurance that all control issues and instances of fraud or errors and omissions, if any, within the Company will be detected. Limitations within any control system, including our control system, include faulty judgments in decision-making or simple errors or mistakes. In addition, controls can be circumvented by an individual, by collusion between two or more people, or by management override of the control. Because of these limitations, misstatements due to error or fraud may occur and may not be detected.

PART II. OTHER INFORMATION

Item 1. *Legal Proceedings*

Lighting Science Group Patent Litigation

On April 30, 2019 and May 1, 2019, Lighting Science Group Corp. ("LSG") filed complaints with the International Trade Commission and United States District Court for the District of Delaware, respectively, alleging infringement of eight patents by the Company and others. On May 17, 2019, LSG amended both of its complaints and dropped its claims regarding one of the patents. On October 9, 2019 and November 6, 2019, LSG dropped from the International Trade Commission action its claims regarding four additional patents. For the remaining three patents, LSG's infringement allegations relate to certain of our LED luminaires. On April 7, 2020 and October 1, 2020, the International Trade Commission made final determinations that LSG was not entitled to any relief. In the District of Delaware action, LSG separately sought unspecified monetary damages, costs, and attorneys' fees. During fiscal 2021, LSG and the Company have reached an agreement to resolve their patent disputes pending before the International Trade Commission, United States District Court for the District of Delaware, and the Patent Trial and Appeal Board. According to the terms of the settlement, the various pending actions will be dismissed with prejudice, each party will bear its own fees and costs, and the Company will pay no compensation for the rights granted under the settlement agreement.

Securities Class Action

On January 3, 2018, a shareholder filed a class action complaint in the United States District Court for the District of Delaware against us and certain of our officers on behalf of all persons who purchased or otherwise acquired our stock between June 29, 2016 and April 3, 2017. On February 20, 2018, a different shareholder filed a second class action complaint in the same venue against the same parties on behalf of all persons who purchased or otherwise acquired our stock between October 15, 2015 and April 3, 2017. The cases were transferred on April 30, 2018, to the United States District Court for the Northern District of Georgia and subsequently were consolidated as In re Acuity Brands, Inc. Securities Litigation, Civil Action No. 1:18-cv-02140-MHC (N.D. Ga.). On October 5, 2018, the court-appointed lead plaintiff filed a consolidated amended class action complaint (the "Consolidated Complaint"), which supersedes the initial complaints. The Consolidated Complaint is brought on behalf of all persons who purchased our common stock between October 7, 2015 and April 3, 2017 and alleges that we and certain of our current and former officers/executives violated the federal securities laws by making false or misleading statements and/or omitting to disclose material adverse facts that (i) concealed known trends negatively impacting sales of our products and (ii) overstated our ability to achieve profitable sales growth. The plaintiffs seek unspecified monetary damages, costs, and attorneys' fees. We dispute the allegations in the complaints and intend to vigorously defend against the claims. We filed a motion to dismiss the Consolidated Complaint. On August 12, 2019, the court entered an order granting our motion to dismiss in part and dismissing all claims based on 42 of the 47 statements challenged in the Consolidated Complaint but also denying the motion in part and allowing claims based on five challenged statements to proceed to discovery. The Eleventh Circuit Court of Appeals has granted the Company permission to file an interlocutory appeal of the District Court's class certification order. Estimating an amount or range of possible losses resulting from litigation proceedings is inherently difficult, particularly where the matters involve indeterminate claims for monetary damages and are in the stages of the proceedings where key factual and legal issues have not been resolved. For these reasons, we are currently unable to predict the ultimate timing or outcome of or reasonably estimate the possible losses or a range of possible losses resulting from the matters described above. We are insured, in excess of a self-retention, for Directors and Officers liability.

Litigation

We are subject to various other legal claims arising in the normal course of business, including patent infringement, employment matters, and product liability claims. Based on information currently available, it is the opinion of management that the ultimate resolution of pending and threatened legal proceedings will not have a material adverse effect on our financial condition, results of operations, or cash flows. However, in the event of unexpected future developments, it is possible that the ultimate resolution of any such matters, if unfavorable, could have a material adverse effect on our financial condition, results of operations, or cash flows in future periods. We establish estimated liabilities for legal claims when associated costs become probable and can be reasonably estimated. The actual costs of resolving legal claims may be substantially higher than the amounts accrued for such claims. However, we cannot make a meaningful estimate of actual costs to be incurred that could possibly be higher or lower than the accrued amounts.

Information regarding reportable legal proceedings is contained in *Part I, Item 3. Legal Proceedings* in our Form 10-K. Information set forth in this report's *Commitments and Contingencies* footnote of the *Notes to Consolidated*

Financial Statements describes any legal proceedings that became reportable during the quarter ended November 30, 2020, and updates any descriptions of previously reported legal proceedings in which there have been material developments during such quarter. The discussion of legal proceedings included within the *Commitments and Contingencies* footnote of the *Notes to Consolidated Financial Statements* is incorporated into this Item 1 by reference.

Item 1a. *Risk Factors*

There have been no material changes in our risk factors from those disclosed in *Part I, Item 1a. Risk Factors* of our Form 10-K.

Item 2. *Unregistered Sales of Equity Securities and Use of Proceeds*

In March 2018, the Board of Directors (the "Board") authorized the repurchase of up to six million shares of our common stock. As of October 22, 2020, 2.2 million shares were available for repurchase under this authorization. On October 23, 2020, the Board authorized the repurchase of an additional 3.8 million shares of our common stock, bringing our total authorization back to six million shares at that time. Under the new increased share repurchase authorization, we may repurchase shares of our common stock from time to time at prevailing market prices, depending on market conditions, through open market or privately negotiated transactions. No date has been established for the completion of the share repurchase program, and we are not obligated to repurchase any shares. Subject to applicable corporate securities laws, repurchases may be made at such times and in such amounts as management deems appropriate. Repurchases under the program can be discontinued at any time management feels additional repurchases are not warranted.

During the first quarter of fiscal 2021, we repurchased 2.6 million shares under these authorizations. As of November 30, 2020, the maximum number of shares that may yet be repurchased under the share repurchase program authorized by the Board equaled 5.1 million shares. The following table reflects activity related to equity securities we repurchased during the quarter ended November 30, 2020:

	Purchases of Equity Securities			
Period	**Total Number of Shares Purchased**	**Average Price Paid per Share**	**Total Number of Shares Purchased as Part of Publicly Announced Plans**	**Maximum Number of Shares that May Yet Be Purchased Under the Plans**
9/1/2020 through 9/30/2020	705,141	$ 102.76	705,141	3,157,607
10/1/2020 through 10/31/2020	1,092,245	$ 96.81	1,092,245	5,855,000
11/1/2020 through 11/30/2020	762,145	$ 102.22	762,145	5,092,855
Total	2,559,531	$ 100.06	2,559,531	5,092,855

Item 5. *Other Information*

Declaration of Dividend

On January 6, 2021, the Board of Directors (the "Board") declared a quarterly dividend of $0.13 per share. The dividend is payable on February 1, 2021 to stockholders of record on January 20, 2021.

Results of Annual Stockholders Meeting

At our annual meeting of stockholders held on January 6, 2021 in Atlanta, Georgia, the stockholders considered and voted on the following proposals:

PROPOSAL 1 - Votes regarding the persons elected to serve as Directors of the Company were as follows:

	Votes For	Votes Against	Votes Abstained	Broker Non-Votes
Neil M. Ashe	30,983,864	449,447	26,168	2,058,369
W. Patrick Battle	28,244,578	3,193,220	21,681	2,058,369
Peter C. Browning	25,183,940	6,253,802	21,737	2,058,369
G. Douglas Dillard, Jr.	28,612,344	2,825,429	21,706	2,058,369
James H. Hance, Jr.	30,529,766	903,398	26,315	2,058,369
Maya Leibman	30,854,234	584,268	20,977	2,058,369
Laura G. O'Shaughnessy	31,006,072	431,962	21,445	2,058,369
Dominic J. Pileggi	30,009,311	1,428,489	21,679	2,058,369
Ray M. Robinson	26,864,795	1,989,800	2,604,884	2,058,369
Mary A. Winston	25,223,285	6,216,500	19,694	2,058,369

PROPOSAL 2 - Votes cast regarding the ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for fiscal 2021 were as follows:

Votes For	Votes Against	Votes Abstained	Broker Non-Votes
32,987,960	517,311	12,577	None

PROPOSAL 3a - The results of the vote regarding the approval of an amendment to the Restated Certificate of Incorporation to eliminate supermajority voting provisions to amend the Restated Certificate of Incorporation and the Amended and Restated Bylaws were as follows:

Votes For	Votes Against	Votes Abstained	Broker Non-Votes
31,335,580	107,384	16,515	2,058,369

PROPOSAL 3b - The results of the vote regarding the approval of an amendment to the Restated Certificate of Incorporation to eliminate supermajority voting provisions to remove directors were as follows:

Votes For	Votes Against	Votes Abstained	Broker Non-Votes
31,334,617	107,639	17,223	2,058,369

PROPOSAL 4 - The results of the vote regarding the approval of an amendment to the Restated Certificate of Incorporation to grant stockholders the ability to call special meetings of stockholders were as follows:

Votes For	Votes Against	Votes Abstained	Broker Non-Votes
31,380,941	56,270	22,268	2,058,369

PROPOSAL 5 - The results of the advisory vote on the compensation of the named executive officers of the Company were as follows:

Votes For	Votes Against	Votes Abstained	Broker Non-Votes
10,313,396	21,120,179	25,904	2,058,369

Pursuant to the foregoing votes, the Company's stockholders: (i) elected ten directors nominated by the Board of Directors and listed above for a one-year term; (ii) approved the ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for fiscal 2021; (iii) approved the amendment to the

Restated Certificate of Incorporation to eliminate supermajority voting provisions to amend the Restated Certificate of Incorporation and the Amended and Restated Bylaws; (iv) approved the amendment to the Restated Certificate of Incorporation to eliminate supermajority voting provisions to remove directors; (v) approved the amendments to the Amended and Restated Certificate of Incorporation; and (vi) did not approve, on an advisory basis, the Company's named executive officer compensation.

Item 6. ***Exhibits***

Exhibits are listed on the Index to Exhibits.

INDEX TO EXHIBITS

EXHIBIT 3	(a)	Restated Certificate of Incorporation of Acuity Brands, Inc. (formerly Acuity Brands Holdings, Inc.), dated as of September 26, 2007.	Reference is made to Exhibit 3.1 of registrant's Form 8-K as filed with the Commission on September 26, 2007, which is incorporated herein by reference.
	(b)	Certificate of Amendment of Restated Certification of Incorporation of Acuity Brands, Inc. (formerly Acuity Brands Holdings, Inc.), dated as of September 26, 2007.	Reference is made to Exhibit 3.2 of registrant's Form 8-K as filed with the Commission on September 26, 2007, which is incorporated herein by reference.
	(c)	Certificate of Amendment to the Restated Certificate of Incorporation of Acuity Brands, Inc., dated as of January 6, 2017.	Reference is made to Exhibit 3.C of registrant's Form 10-Q as filed with the Commission on January 9, 2017, which is incorporated herein by reference.
	(d)	Certificate of Amendment to the Restated Certificate of Incorporation of Acuity Brands, Inc., dated as of January 7, 2021.	Filed with the Commission as part of this Form 10-Q.
	(e)	Amended and Restated Bylaws of Acuity Brands, Inc., dated as of January 7, 2021.	Filed with the Commission as part of this Form 10-Q.
EXHIBIT 4	(a)	Indenture, dated as of November 10, 2020, between Acuity Brands Lighting, Inc. and U.S. Bank National Association, as trustee.	Reference is made to Exhibit 4.1 of registrant's Form 8-K as filed with the Commission on November 10, 2020, which is incorporated herein by reference.
	(b)	First Supplemental Indenture, dated as of November 10, 2020, among Acuity Brands Lighting, Inc., Acuity Brands, Inc. and ABL IP Holding, LLC, and U.S. Bank National Association, as trustee.	Reference is made to Exhibit 4.2 of registrant's Form 8-K as filed with the Commission on November 10, 2020, which is incorporated herein by reference.
	(c)	Officer's Certificate, dated as of November 10, 2020, pursuant to Sections 3.01 and 3.03 of the Indenture, dated November 10, 2020, setting forth the terms of the 2.150% Senior Notes due 2030. the 2.150% Senior Notes due 2030.	Reference is made to Exhibit 4.3 of registrant's Form 8-K as filed with the Commission on November 10, 2020, which is incorporated herein by reference.
	(d)	Form of 2.150% Senior Notes due 2030 (included in Exhibit 4.3).	Reference is made to Exhibit 4.4 of registrant's Form 8-K as filed with the Commission on November 10, 2020, which is incorporated herein by reference.
EXHIBIT 10	(a)	Amendment No. 1 to Acuity Brands, Inc. 2002 Supplemental Executive Retirement Plan.	Filed with the Commission as part of this Form 10-Q.
	(b)	Amendment No. 3 to Acuity Brands Lighting, Inc. Severance Agreement between Acuity Brands Lighting, Inc. and Karen J. Holcom.	Filed with the Commission as part of this Form 10-Q.
	(c)	Acuity Brands, Inc. Amended and Restated 2012 Omnibus Stock Incentive Compensation Plan Global Performance Unit Notification and Award Agreement.	Filed with the Commission as part of this Form 10-Q.
	(d)	Acuity Brands, Inc. Amended and Restated 2012 Omnibus Stock Incentive Compensation Plan Global Restricted Stock Unit Notification and Award Agreement.	Filed with the Commission as part of this Form 10-Q.
EXHIBIT 22		List of Guarantors and Subsidiary Issuers of Guaranteed Securities.	Reference is made to Exhibit 22 of registrant's Form 10-K as filed with the Commission on October 23, 2020, which is incorporated herein by reference.
EXHIBIT 31	(a)	Certification of the Chief Executive Officer of the Company pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed with the Commission as part of this Form 10-Q.
	(b)	Certification of the Chief Financial Officer of the Company pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed with the Commission as part of this Form 10-Q.

EXHIBIT 32	(a)	Certification of the Chief Executive Officer of the Company pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Filed with the Commission as part of this Form 10-Q.
	(b)	Certification of the Chief Financial Officer of the Company pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Filed with the Commission as part of this Form 10-Q.
EXHIBIT 101	.INS	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.
	.SCH	XBRL Taxonomy Extension Schema Document.	Filed with the Commission as part of this Form 10-Q.
	.CAL	XBRL Taxonomy Extension Calculation Linkbase Document.	Filed with the Commission as part of this Form 10-Q.
	.DEF	XBRL Taxonomy Extension Definition Linkbase Document.	Filed with the Commission as part of this Form 10-Q.
	.LAB	XBRL Taxonomy Extension Label Linkbase Document.	Filed with the Commission as part of this Form 10-Q.
	.PRE	XBRL Taxonomy Extension Presentation Linkbase Document.	Filed with the Commission as part of this Form 10-Q.
EXHIBIT 104		Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)	Filed with the Commission as part of this Form 10-Q

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.

ACUITY BRANDS, INC.

Date: January 7, 2021 By: /S/ NEIL M. ASHE

NEIL M. ASHE
CHAIRMAN, PRESIDENT AND CHIEF EXECUTIVE OFFICER

Date: January 7, 2021 By: /S/ KAREN J. HOLCOM

KAREN J. HOLCOM
SENIOR VICE PRESIDENT AND
CHIEF FINANCIAL OFFICER (Principal Financial and Accounting Officer)

CERTIFICATE OF AMENDMENT

TO THE

RESTATED CERTIFICATE OF INCORPORATION

OF

ACUITY BRANDS, INC.

Acuity Brands, Inc. (the "Corporation"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify as follows:

1. This Certificate of Amendment (the "Certificate of Amendment") amends the provisions of the Corporation's Restated Certificate of Incorporation filed with the Secretary of State of the State of Delaware on September 26, 2007, as amended by a Certificate of Amendment filed with the Secretary of State of the State of Delaware on September 26, 2007 and as further amended by a Certificate of Amendment filed with the Secretary of State of the State of Delaware on January 6, 2017 (as so amended, the "Certificate of Incorporation").

2. This amendment was duly adopted in accordance with the provisions of Section 242 of the DGCL.

3. The second paragraph of Article V of the Certificate of Incorporation is hereby amended and restated in its entirety as follows:

Special meetings of stockholders of the Corporation may be called at any time by, but only by, the board of directors of the Corporation, or as otherwise provided in the by-laws of the Corporation, to be held at such date, time and place either within or without the State of Delaware as may be stated in the notice of the meeting.

4. The third paragraph of Article V of the Certificate of Incorporation is hereby amended and restated in its entirety as follows:

The board of directors of the Corporation is authorized to adopt, amend or repeal by-laws of the Corporation. No adoption, amendment or repeal of a by-law by action of stockholders shall be effective unless approved by the affirmative vote of the holders of not less than a majority of the voting power of all outstanding shares of Common Stock of the Corporation and all other outstanding shares of stock of the Corporation entitled to vote on such matter, with such outstanding shares of Common Stock and other stock considered for this purpose as a single class. Any vote of stockholders required by this Article V shall be in addition to any other vote of stockholders that may be required by law, this Certificate of Incorporation, the by-laws of the Corporation, any agreement with a national securities exchange or otherwise.

5. Article VII of the Certificate of Incorporation is hereby amended and restated in its entirety as follows:

The number of directors of the Corporation shall be fixed only by resolutions of the board of directors of the Corporation from time to time. Subject to any provisions relating to directors elected by the holders of any series of Preferred Stock provided for or fixed pursuant to the provisions of Article IV hereof (the "Preferred Stock Directors"), all directors shall be elected for a one-year term expiring at the next annual meeting after their election. Subject to any provisions relating to Preferred Stock Directors, directors shall remain in office until the election and qualification of their respective successors in office or until their earlier death, resignation or removal.

Vacancies and newly created directorships resulting from any increase in the authorized number of directors or from any other cause (other than vacancies and newly created directorships which the holders of any class or classes of stock or series thereof are expressly entitled by this Certificate of Incorporation to fill) shall be filled by, and only by, a majority of the directors then in office, although less than a quorum, or by the sole director (and not by stockholders). Any director elected in accordance with

the first sentence of this paragraph to (i) fill a newly created directorship resulting from any increase in the authorized number of directors or (ii) fill a vacancy on the board of directors of the Corporation resulting from the death, resignation or removal of any director shall hold office for a term expiring at the next annual meeting of stockholders and shall remain in office until his or her successor shall be elected and qualified or until such director's death, resignation or removal, whichever first occurs.

Notwithstanding the foregoing, in the event that the holders of any class or series of Preferred Stock of the Corporation shall be entitled, voting separately as a class, to elect any directors of the Corporation, then the number of directors that may be elected by such holders voting separately as a class shall be in addition to the number fixed pursuant to a resolution of the board of directors of the Corporation. Except as otherwise provided in the terms of such class or series, (i) the terms of the directors elected by such holders voting separately as a class shall expire at the annual meeting of stockholders next succeeding their election without regard to the classification of other directors and (ii) any director or directors elected by such holders voting separately as a class may be removed, without cause, by the holders of a majority of the voting power of all outstanding shares of stock of the Corporation entitled to vote separately as a class in an election of such directors.

6. Article XI of the Certificate of Incorporation is hereby amended and restated in its entirety as follows:

No provision of Article V, Article VII, Article VIII or Article X or of this Article XI shall be amended, modified or repealed, and no provision inconsistent with any such provision shall become part of this Certificate of Incorporation, unless such matter is approved by the affirmative vote of the holders of not less than a majority of the voting power of all outstanding shares of Common Stock of the Corporation and all other outstanding shares of stock of the Corporation entitled to vote on such matter, with such outstanding shares of Common Stock and other stock considered for this purpose as a single class. Any vote of stockholders required by this Article XI shall be in addition to any other vote of the stockholders that may be required by law, this Certificate of Incorporation, the by-laws of the Corporation, any agreement with a national securities exchange or otherwise.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed this 7th day of January, 2021.

ACUITY BRANDS, INC.

By: /s/ Barry R. Goldman

Name: Barry R. Goldman

Title: Senior Vice President and General Counsel

ACUITY BRANDS, INC.

AMENDED AND RESTATED BY-LAWS

Amended and Restated as of January 7, 2021

ARTICLE I. - STOCKHOLDERS

Section 1. Annual Meetings, Proposals and Nominations.

(a) An annual meeting of the stockholders, for (i) the election of directors to succeed those whose terms expire and (ii) the transaction of such other business, each as shall properly come before the meeting pursuant to the provisions of this Section 1, shall be held at such place, on such date, and at such time as the Board of Directors shall each year fix.

(b) Business at Annual Meetings of Stockholders.

(i) Only such business (other than nominations of persons for election to the Board of Directors, which must be made in compliance with and are governed exclusively by Section 1(c) and Section 9 of this Article I) shall be conducted at an annual meeting of the stockholders as shall have been brought before the meeting (A) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (B) by or at the direction of the Board of Directors, or (C) by any stockholder of the Corporation who (1) was a stockholder of record at the time of giving of notice provided for in this Section 1(b) and at the time of the meeting, (2) is entitled to vote at the meeting and (3) complies with the notice procedures set forth in this Section 1(b). For the avoidance of doubt, the foregoing clause (C) shall be the exclusive means for a stockholder to propose such business (other than business included in the Corporation's proxy materials pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended) before an annual meeting of stockholders.

(ii) For business (other than nominations of persons for election to the Board of Directors, which must be made in compliance with and are governed exclusively by Section 1(c) and Section 9 of this Article I) to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in proper written form as described in Section 1(b)(iii) of this Article I to the Secretary of the Corporation and such business must otherwise be appropriate for stockholder action under the Delaware General Corporation Law. To be timely, a stockholder's notice for such business must be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation in proper written form not less than ninety (90) days and not more than one hundred twenty (120) days prior to the first anniversary of the preceding year's annual meeting of stockholders; provided, however, that if and only if the annual meeting is not scheduled to be held within a period that commences thirty (30) days before such anniversary date and ends thirty (30) days after such anniversary date, such stockholder's notice must be delivered by the later of (A) the tenth day following the day of the Public Announcement (as defined in Section 1(1) of this Article I) of the date of the annual meeting or (B) the date which is ninety (90) days prior to the date of the annual meeting. In no event shall any adjournment, deferral or postponement of an annual meeting or the announcement thereof commence a new time period for the giving of a stockholder's notice as described above.

(iii) To be in proper written form, a stockholder's notice to the Secretary of the Corporation shall set forth as to each matter of business the stockholder proposes to bring before a meeting (A) a brief description of the business desired to be brought before the meeting (including the specific text of any resolutions or actions proposed for consideration and if such business includes a proposal to amend the Corporation's certificate of incorporation or these By-Laws, the specific language of the proposed amendment) and the reasons for conducting such business at the meeting, (B) the name and address of the

stockholder proposing such business, as they appear on the Corporation's books, the residence name and address (if different from the Corporation's books) of such proposing stockholder, and the name and address of any Stockholder Associated Person (as defined in Section l(f) of this Article I) covered by clauses (C), (D) and (F) below, (C) the class and number of shares of stock of the Corporation which are directly or indirectly held of record or beneficially owned by such stockholder or by any Stockholder Associated Person with respect to the Corporation's securities, a description of any Derivative Positions (as defined in Section l(f) of this Article I) directly or indirectly held or beneficially held by the stockholder or any Stockholder Associated Person, and whether and the extent to which a Hedging Transaction (as defined in Section 1(f) of this Article I) has been entered into by or on behalf of such stockholder or any Stockholder Associated Person, (D) a description of all arrangements or understandings between such stockholder or any Stockholder Associated Person and any other person or entity (including their names) in connection with the proposal of such business by such stockholder and any material interest of such stockholder, any Stockholder Associated Person or such other person or entity in such business, (E) a representation that such stockholder intends to appear in person or by proxy at the meeting to bring such business before the meeting and (F) a representation as to whether such stockholder or any Stockholder Associated Person intends to deliver a proxy statement or form of proxy to holders of at least the percentage of the Corporation's outstanding shares required to approve the proposal or otherwise to solicit proxies from stockholders in support of the proposal. In addition, any stockholder who submits a notice pursuant to this Section 1(b) is required to update and supplement the information disclosed in such notice, if necessary, in accordance with Section 1(d) of this Article I.

(iv) Notwithstanding anything in these By-Laws to the contrary, no business (other than nominations of persons for election to the Board of Directors, which must be made in compliance with and are governed exclusively by Section 1(c) and Section 9 of this Article I) shall be conducted at an annual meeting except in accordance with the procedures set forth in this Section 1(b). At an annual meeting, the chairman of the meeting shall determine, if the facts warrant, that business was not properly brought before the meeting and in accordance with the provisions prescribed by these By-Laws, and if the chairman should so determine, the chairman shall so declare to the meeting, and any such business not properly brought before the meeting shall not be transacted.

(c) Nominations at Annual Meetings of Stockholders.

(i) Only persons who are nominated in accordance and compliance with the procedures set forth in this Section 1(c) or Section 9 of this Article I shall be eligible for election to the Board of Directors at an annual meeting of stockholders.

(ii) Nominations of persons for election to the Board of Directors of the Corporation may be made at an annual meeting of stockholders only (A) by or at the direction of the Board of Directors, (B) by any stockholder of the Corporation who (1) was a stockholder of record at the time of giving of notice provided for in this Section 1(c)(ii) and at the time of the meeting, (2) is entitled to vote at the meeting and (3) complies with the notice procedures set forth in this Section 1(c)(ii), or (C) by any stockholder of the Corporation pursuant to Section 9 of Article I of these Bylaws. Clause (B) of this Section 1(c)(ii) shall be the exclusive means for a stockholder to make nominations of persons for election to the Board of Directors (other than nominations included in the Corporation's proxy materials pursuant to Section 9 of this Article I) at an annual meeting of stockholders. Any nominations by stockholders at an annual meeting of stockholders shall be made pursuant to timely notice in proper written form as described in Section 1(c)(iii) of this Article I to the Secretary of the Corporation. To be timely, a stockholder's notice for the nomination of persons for election to the Board of Directors pursuant to this Section 1(c) must be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation in proper written form not less than ninety (90)

days and not more than one hundred twenty (120) days prior to the first anniversary of the preceding year's annual meeting of stockholders; provided, however, that if and only if the annual meeting is not scheduled to be held within a period that commences thirty (30) days before such anniversary date and ends thirty (30) days after such anniversary date, such stockholder's notice must be delivered by the later of (C) the tenth day following the day of the Public Announcement of the date of the annual meeting or (D) the date which is ninety (90) days prior to the date of the annual meeting. In no event shall any adjournment, deferral or postponement of an annual meeting or the announcement thereof commence a new time period for the giving of a stockholder's notice as described above.

(iii) To be in proper written form, a stockholder's notice for nomination of persons for election to the Board of Directors shall set forth (A) as to each person whom the stockholder proposes to nominate for election or re-election as a director of the Corporation, (1) the name, age, business address and residence address of the person, (2) the principal occupation or employment of the person, (3) the class or series and number of shares of capital stock of the Corporation which are directly or indirectly owned beneficially or of record by the person, (4) the date such shares were acquired and the investment intent of such acquisition and (5) any other information relating to the person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for a contested election of directors (even if an election contest or proxy solicitation is not involved), or is otherwise required, pursuant to Section 14 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (including such person's written consent to being named in the proxy statement as a nominee, if applicable, and to serving if elected); and (B) as to the stockholder giving the notice (1) the name and address of such stockholder, as they appear on the Corporation's books, the residence name and address (if different from the Corporation's books) of such proposing stockholder, and the name and address of any Stockholder Associated Person covered by clauses (2), (3), (5) and (6) below, (2) the class and number of shares of stock of the Corporation which are directly or indirectly held of record or beneficially owned by such stockholder or by any Stockholder Associated Person with respect to the Corporation's securities, a description of any Derivative Positions directly or indirectly held or beneficially held by the stockholder or any Stockholder Associated Person, and whether and the extent to which a Hedging Transaction has been entered into by or on behalf of such stockholder or any Stockholder Associated Person, (3) a description of all arrangements or understandings (including financial transactions and direct or indirect compensation) between such stockholder or any Stockholder Associated Person and each proposed nominee and any other person or entity (including their names) pursuant to which the nomination(s) are to be made by such stockholder, (4) a representation that such stockholder intends to appear in person or by proxy at the meeting to nominate the persons named in its notice, (5) any other information relating to such stockholder or any Stockholder Associated Person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for a contested election of directors (even if an election contest or proxy solicitation is not involved), or otherwise required, pursuant to Section 14 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, and (6) a representation as to whether such stockholder or any Stockholder Associated Person intends to deliver a proxy statement or form of proxy to the holders of a sufficient number of the Corporation's outstanding shares to elect such nominee or otherwise to solicit proxies from stockholders in support of the nomination. In addition, any stockholder who submits a notice pursuant to this Section 1(c) is required to update and supplement the information disclosed in such notice, if necessary, in accordance with Section 1(d) of this Article I. At an annual meeting, the chairman of the meeting shall determine, if the facts warrant, that a nomination was not made in accordance with the procedures prescribed by these By-Laws, and if the chairman should so determine, the chairman shall so declare to the meeting, and the defective nomination shall be disregarded.

(iv) Notwithstanding anything in the third sentence of Section 1(c)(ii) of this Article I to the contrary, if the number of directors to be elected to the Board of Directors is increased and there is no Public Announcement naming all of the nominees for director or specifying the size of the increased Board of Directors made by the Corporation at least 100 days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by Section 1(c)(ii) of this Article I shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation not later than the close of business on the tenth day following the day on which such Public Announcement is first made by the Corporation.

(d) Update and Supplement of Stockholder's Notice. Any stockholder who submits a notice of proposal for business or nomination for election pursuant to this Section 1 is required to update and supplement the information disclosed in such notice, if necessary, so that the information provided or required to be provided in such notice shall be true and correct as of the record date for the meeting of stockholders and as of the date that is twelve (12) days prior to such meeting of the stockholders or any adjournment or postponement thereof, and such update and supplement shall be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation not later than seven (7) days after the record date for the meeting of stockholders (in the case of the update and supplement required to be made as of the record date), and not later than ten (10) days prior to the date for the meeting of stockholders or any adjournment or postponement thereof (in the case of the update and supplement required to be made as of twelve (12) days prior to the meeting of stockholders or any adjournment or postponement thereof).

(e) Requirements of Exchange Act. In addition to the foregoing provisions of this Section 1, a stockholder shall also comply with all applicable requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder with respect to the matters set forth in these By-Laws; provided, however, that any references in these By-Laws to the Securities Exchange Act of 1934, as amended, or the rules and regulations promulgated thereunder are not intended to and shall not limit the requirements of these By-Laws applicable to proposals as to any other business to be considered pursuant to these By-Laws regardless of the stockholder's intent to utilize Rule 14a-8 promulgated under the Securities Exchange Act of 1934, as amended. Nothing in this Section 1 shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 promulgated under the Securities Exchange Act of 1934, as amended.

(f) Definitions. For purposes of these By-Laws, the term:

(i) "Derivative Positions" means, with respect to a stockholder or any Stockholder Associated Person, any derivative positions including, without limitation, any short position, profits interest, option, warrant, convertible security, stock appreciation right, or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of the Corporation or with a value derived in whole or in part from the value of any class or series of shares of the Corporation, whether or not such instrument or right shall be subject to settlement in the underlying class or series of capital stock of the Corporation or otherwise and any performance-related fees to which such stockholder or any Stockholder Associated Person is entitled based, directly or indirectly, on any increase or decrease in the value of shares of capital stock of the Corporation;

(ii) "Hedging Transaction" means, with respect to a stockholder or any Stockholder Associated Person, any hedging or other transaction (such as borrowed or loaned shares) or series of transactions, or any other agreement, arrangement or understanding, the effect or intent of which is to increase or decrease the voting power of such stockholder or any Stockholder Associated Person with respect to the Corporation's securities;

(iii) "Public Announcement" means disclosure in a press release reported by the Dow Jones News Service, Associated Press, Business Wire, PR Newswire or comparable news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Sections 13, 14 or 15(d) of the Securities Exchange Act of 1934, as amended; and

(iv) "Stockholder Associated Person" of any stockholder means (A) any person controlling, directly or indirectly, or acting in concert with, such stockholder, (B) any beneficial owner of shares of stock of the Corporation owned of record or beneficially by such stockholder or (C) any person directly or indirectly controlling, controlled by or under common control with such Stockholder Associated Person.

Section 2. Special Meetings of Stockholders.

(a) Special meetings of the stockholders may be called at any time by the Board of Directors acting pursuant to a resolution adopted by a majority of the Whole Board or by the stockholders of the Corporation following receipt by the Secretary of the Corporation of a written request for a special meeting (a "Special Meeting Request") from record holders owning at least twenty percent (20%) of the Corporation's outstanding common stock (the "Requisite Holders") if such Special Meeting Request complies with the requirements set forth in this Section 2. The Board of Directors shall determine whether all such requirements have been satisfied, and such determination shall be binding on the Corporation and its stockholders. If a Special Meeting Request complies with this Section 2, the Board of Directors shall determine the place, date and time of a special meeting requested in such Special Meeting Request and promptly call the special meeting requested in such Special Meeting Request; provided, however, that the Board of Directors may (in lieu of calling the special meeting requested in such Special Meeting Request) present an identical or substantially similar item (a "Similar Item", and the election of directors shall be deemed a "Similar Item" with respect to all items of business involving the election or removal of directors) for stockholder approval at any other meeting of stockholders that is held not less than one hundred twenty (120) days after the Secretary receives such Special Meeting Request. For purposes of these By-Laws, the term "Whole Board" shall mean the total number of authorized directors whether or not there exist any vacancies in previously authorized directorships. The Board of Directors may postpone or reschedule any previously scheduled special meeting called by the Board of Directors.

(b) Only such business shall be conducted at a special meeting of stockholders as shall have been properly brought before the meeting pursuant to the Board of Directors' notice of meeting. To be properly brought before a special meeting, proposals of business must be (1) specified in the Corporation's notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors or (2) otherwise properly requested to be brought before the special meeting by the Requisite Holders in accordance with these By-Laws; provided, however, that with regard to this clause (2), the Board of Directors may submit its own proposal(s) for consideration at such special meeting pursuant to the notice of meeting. For the calling of a special meeting to propose business to be properly requested by the Requisite Holders, each of the Requisite Holders must (A) be a stockholder of record at the time of giving of notice of such special meeting by or at the direction of the Board of Directors and at the time of the special meeting, (B) be entitled to vote at such special meeting and (C) comply with the procedures set forth in these By-Laws.

Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Board of Directors' notice of meeting only (i) by or at the direction of the Board of Directors or (ii) provided that the Board of Directors has determined that directors are to be elected at such special meeting, by any stockholder of the Corporation who (A) was a stockholder of record at the time of giving of notice provided for in this Section 2(b) and at the time of the special meeting, (B) is entitled to vote at the meeting and (C) complies with the procedures set forth in these By-Laws and the Certificate of Incorporation as to such nomination. For the avoidance of doubt, the preceding two sentences shall be the exclusive means for a stockholder to propose nominations of persons for election to the Board of Directors at a special meeting of stockholders or to

bring other business proposals before a special meeting of stockholders (other than matters properly brought under Rule 14a-8 under the Exchange Act and included in the Corporation's notice of meeting). Only persons who are nominated in accordance and compliance with the procedures set forth in this Section 2 shall be eligible for election to the Board of Directors at a special meeting of stockholders.

In the event the Corporation calls a special meeting of stockholders for the purpose of electing one or more persons to the Board of Directors, any stockholder may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Corporation's notice of meeting, provided that the stockholder gives timely notice thereof in proper written form as described in this Section 2 to the Secretary of the Corporation. To be timely pursuant to the immediately preceding sentence, a stockholder's notice for the nomination of persons for election to the Board of Directors must be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation not earlier than the 120th day prior to such special meeting and not later than the close of business on the later of the 90th day prior to such special meeting or the tenth day following the day on which a Public Announcement is made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting. In no event shall any adjournment, deferral or postponement of a special meeting or the announcement thereof commence a new time period for the giving of a stockholder's notice as described above. To be in proper written form, such stockholder's notice shall set forth all of the information required by, and otherwise be in compliance with, Section 1(c)(iii) of this Article I. In addition, any stockholder who submits a notice pursuant to this Section 2(b) is required to update and supplement the information disclosed in such notice, if necessary, in accordance with Section 2(c) of this Article I. At a special meeting, the chairman of the meeting shall determine, if the facts warrant, that a proposal or nomination was not made in accordance with the procedures prescribed by these By-Laws, and if the chairman should so determine, the chairman shall so declare to the meeting, and the defective proposal or nomination shall be disregarded. Notwithstanding any provision of these By-Laws, in the case of a special meeting requested by stockholders pursuant to a Special Meeting Request, no stockholder may nominate a person for election to the Board of Directors or propose any other business to be considered at the meeting, except pursuant to such Special Meeting Request.

(c) Without qualification or limitation, for the calling of a special meeting to propose business to be properly requested by the Requisite Holders pursuant to this Section 2, the Requisite Holders must have given timely delivery of the Special Meeting Request, which Special Meeting Request must comply with the requirements of Section 1(b)(iii) of this Article I, and timely updates and supplements thereof, in writing to the Secretary of the Corporation, and such business must otherwise be a proper matter for stockholder action under applicable law. A Special Meeting Request must be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation and shall only be valid if it is signed and dated by each of the Requisite Holders. Notwithstanding anything to the contrary contained in these By-Laws, a Special Meeting Request shall not be valid if (1) the Special Meeting Request relates to an item of business that is not a proper subject for stockholder action under applicable law, (2) a Similar Item was presented at any meeting of stockholders held within one hundred twenty (120) days prior to receipt by the Corporation of such Special Meeting Request, (3) a Similar Item is included in the Corporation's notice as an item of business to be brought before a stockholder meeting that has been called but not yet held, or (4) the Special Meeting Request is received by the Corporation during the period commencing ninety (90) days prior to the first anniversary of the preceding year's annual meeting and ending on the date of that year's annual meeting of stockholders. In no event shall any adjournment, deferral or postponement of a special meeting, or the Public Announcement thereof, commence a new time period (or extend any time period) for the giving of a Special Meeting Request as described in this Section 2.

The Requisite Holders may revoke a Special Meeting Request by written revocation delivered to the Corporation at any time prior to the special meeting; provided, however, that the Board of Directors shall have the discretion to determine whether or not to proceed with the special meeting.

Notwithstanding the foregoing provisions of this Section 2, if none of the Requisite Holders (or a representative thereof) appears to present the proposal(s) submitted by the Requisite Holders for consideration at the special meeting or if the Requisite Holders giving the Special Meeting Request no

longer represent at least twenty percent (20%) of the Corporation's outstanding common stock or if any of the Requisite Holders fails to timely provide any information required to be provided to update a Special Meeting Request, the Corporation need not present such proposal(s) for a vote at such meeting, notwithstanding that proxies in respect of such vote may have been received by the Corporation.

(d) Any stockholder who submits a notice or a Special Meeting Request pursuant to this Section 2 is required to update and supplement the information disclosed in such notice or Special Meeting Request, if necessary, so that the information provided or required to be provided therein shall be true and correct as of the record date for the special meeting of stockholders and as of the date that is twelve (12) days prior to such special meeting of the stockholders or any adjournment or postponement thereof, and such update and supplement shall be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation not later than seven (7) days after the record date for the special meeting of stockholders (in the case of the update and supplement required to be made as of the record date), and not later than ten (10) days prior to the date for the special meeting of stockholders or any adjournment or postponement thereof (in the case of the update and supplement required to be made as of twelve (12) days prior to the special meeting of stockholders or any adjournment or postponement thereof).

(e) In addition to the foregoing provisions of this Section 2, a stockholder shall also comply with all applicable requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder with respect to the matters set forth in these By-Laws; provided, however, that any references in these By-Laws to the Securities Exchange Act of 1934, as amended, or the rules and regulations promulgated thereunder are not intended to and shall not limit the requirements of these By-Laws applicable to nominations to be considered pursuant to these By-Laws regardless of the stockholder's intent to utilize Rule 14a-8 promulgated under the Securities Exchange Act of 1934, as amended. Nothing in this Section 2 shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 promulgated under the Securities Exchange Act of 1934, as amended.

Section 3. Notice of Meetings.

Notice of the place, if any, date, and time of all meetings of the stockholders, the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting, and the record date for determining the stockholders entitled to vote at the meeting if the date is different from the record date for determining stockholders entitled to notice of the meeting, shall be given, not less than ten (10) nor more than sixty (60) days before the date on which the meeting is to be held, to each stockholder entitled to vote at such meeting, except as otherwise provided herein or required by law (meaning, here and hereinafter, as required from time to time by the Delaware General Corporation Law or the certificate of incorporation of the Corporation).

When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken; provided, however, that if the date of any adjourned meeting is more than thirty (30) days after the date for which the meeting was originally noticed, or if a new record date is fixed for the adjourned meeting, notice of the place, if any, date, and time of the adjourned meeting and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting, shall be given in conformity herewith. At any adjourned meeting, any business may be transacted which might have been transacted at the original meeting.

Section 4. Quorum.

At any meeting of the stockholders, the holders of a majority of all of the shares of the stock entitled to vote at the meeting, present in person or by proxy, shall constitute a quorum for all purposes,

unless or except to the extent that the presence of a larger number may be required by law. Where a separate vote by a class or classes or series is required, a majority of the shares of such class or classes or series present in person or represented by proxy shall constitute a quorum entitled to take action with respect to that vote on that matter.

If a quorum shall fail to attend any meeting, the chairman of the meeting may adjourn the meeting to another place, if any, date, or time.

Section 5. Organization.

Such person as the Board of Directors may have designated or, in the absence of such a person, the Chairman of the Board or, in his or her absence, the President of the Corporation or, in his or her absence, such person as may be chosen by the holders of a majority of the shares entitled to vote who are present, in person or by proxy, shall call to order any meeting of the stockholders and act as chairman of the meeting. In the absence of the Secretary of the Corporation, the secretary of the meeting shall be such person as the chairman of the meeting appoints.

Section 6. Conduct of Business.

The chairman of any meeting of stockholders shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seem to him or her in order. The chairman shall have the power to adjourn the meeting to another place, if any, date and time. The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at the meeting shall be announced at the meeting.

Section 7. Proxies and Voting.

At any meeting of the stockholders, every stockholder entitled to vote may vote in person or by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting. Any copy, facsimile telecommunication or other reliable reproduction of the writing or transmission created pursuant to this paragraph may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used, provided that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original writing or transmission.

The Corporation may, and to the extent required by law shall, in advance of any meeting of stockholders, appoint one or more inspectors to act at the meeting and make a written report thereof. The Corporation may designate one or more alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the person presiding at the meeting may, and to the extent required by law, shall, appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. Every vote taken by ballots shall be counted by a duly appointed inspector or inspectors.

Excepted as provided in Article II, Section 2 and in this paragraph, in uncontested director elections, each director shall be elected by the affirmative vote of the majority of the votes cast at an annual meeting of stockholders. The affirmative vote of the majority of the votes cast means that the number of shares cast “for” a director’s election exceeds the number of votes cast “against” that director. Incumbent directors who fail to receive a majority of the vote shall remain in office until such director’s successor is elected and qualified or until such director’s earlier resignation or removal. In a contested election, the directors shall be elected by a plurality of the votes cast. Except as otherwise required by law, all other matters shall be determined by a majority of the votes cast affirmatively or negatively.

Section 8. Stock List.

A complete list of stockholders entitled to vote at any meeting of stockholders, arranged in alphabetical order for each class of stock and showing the address of each such stockholder and the number of shares registered in his or her name, shall be open to the examination of any such stockholder for a period of at least 10 days prior to the meeting in the mariner provided by law.

The stock list shall also be open to the examination of any stockholder during the whole time of the meeting as provided by law. This list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them.

Section 9. Proxy Access.

(a) Inclusion of Stockholder Nominee in Corporation's Proxy Materials. Whenever the Board of Directors solicits proxies with respect to the election of directors at an annual meeting of stockholders, subject to the provisions of this Section 9 of Article I, the Corporation shall include in its proxy statement for such annual meeting, in addition to any persons nominated for election by or at the direction of the Board of Directors (or any duly authorized committee thereof), the name, together with the Required Information (as defined below), of any person nominated for election (the "Stockholder Nominee") to the Board of Directors by a stockholder or group of no more than twenty (20) stockholders (counting as one stockholder, for this purpose, any two (2) or more funds under common management and sharing a common investment adviser) that satisfies the requirements of this Section 9 of Article I (the "Eligible Stockholder") and that expressly elects at the time of providing the notice required by this Section 9 of Article I to have such nominee included in the Corporation's proxy materials pursuant to this Section 9 of Article I. For purposes of this Section 9 of Article I, the "Required Information" that the Corporation will include in its proxy statement is (i) the information provided to the Secretary of the Corporation concerning the Stockholder Nominee and the Eligible Stockholder that the Corporation determines is required to be disclosed in the Corporation's proxy statement pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder, and (ii) if the Eligible Stockholder so elects, a Supporting Statement (as defined in Section 9(g) hereof). Subject to the provisions of this Section 9 of Article I, the name of any Stockholder Nominee included in the Corporation's proxy statement for an annual meeting of stockholders shall also be set forth on the form of proxy distributed by the Corporation in connection with such annual meeting. For the avoidance of doubt, and any other provision of these Bylaws notwithstanding, the Corporation may in its sole discretion solicit against, and include in the proxy statement its own statements or other information relating to, any Eligible Stockholder or Stockholder Nominee. This Section 9 of Article I provides the exclusive method for a stockholder to include nominees for election to the Board of Directors in the Corporation's proxy materials.

(b) Notice of Proxy Access Nomination. In addition to any other applicable requirements, for a Stockholder Nominee to be eligible for inclusion in the Corporation's proxy materials pursuant to this Section 9 of Article I, the Eligible Stockholder must give timely notice of such nomination (the "Notice of Proxy Access Nomination") in proper written form to the Secretary of the Corporation. To be timely, the Notice of Proxy Access Nomination must be delivered to the Secretary at the principal executive offices of the Corporation in proper written form not less than 120 or more than 150 days prior to the first anniversary of the date on which the Corporation first mailed its proxy materials with respect to the preceding year's annual meeting; provided, however, that, if and only if the annual meeting is not scheduled to be held within a period that commences thirty (30) days before such anniversary date and ends thirty (30) days after such anniversary date, or if no annual meeting was held in the preceding year, notice by the Eligible Stockholder must be so received not later than the close of business on the later of (i) the 135th day before such annual meeting or (ii) the 10th day following the day on which Public Announcement (as defined in Section 4(f) of Article I) of the date of such meeting is first made by the Corporation. In no event shall any adjournment, deferral or postponement of an annual meeting or the Public Announcement thereof commence a new time period for the giving of an Eligible Stockholder's Notice of Proxy Access Nomination pursuant to this Section 9 of Article I.

(c) Permitted Number of Stockholder Nominees. The maximum number of Stockholder Nominees nominated by all Eligible Stockholders that will be included in the Corporation's proxy materials

with respect to an annual meeting of stockholders (the "Permitted Number") shall be the greater of (i) two (2) or (ii) twenty percent (20%) of the number of directors in office as of the last day on which a Notice of Proxy Access Nomination may be delivered pursuant to and in accordance with this Section 9 of Article I (the "Final Proxy Access Nomination Date") or, if such amount is not a whole number, the closest whole number below twenty percent (20%); provided, however, that if the Corporation has a classified Board of Directors, the Permitted Number is subject to reduction so that the Permitted Number for any annual meeting shall not exceed one-half of the number of directors to be elected at such annual meeting as noticed by the Corporation (rounded down to the nearest whole number); and provided further that the Permitted Number for any particular annual meeting shall be reduced but not below zero by:

(i) the number of individuals nominated by an Eligible Stockholder for inclusion in the Corporation's proxy materials pursuant to this Section 9 of Article I whose nominations are subsequently withdrawn,

(ii) the number of individuals nominated by an Eligible Stockholder for inclusion in the Corporation's proxy materials pursuant to this Section 9 of Article I whom the Board of Directors decides to nominate for election to the Board of Directors,

(iii) the number of nominees recommended by the Board of Directors who will be included in the Corporation's proxy materials pursuant to an agreement, arrangement or other understanding with a stockholder or group of stockholders (other than any such agreement, arrangement or understanding entered into in connection with an acquisition of stock from the Corporation by such stockholder or group of stockholders),

(iv) the number of directors serving on the Board of Directors as of the Final Proxy Access Nomination Date who were previously included in the Corporation's proxy materials as Stockholder Nominees (including any individual counted as a Stockholder Nominee pursuant to the preceding clause (ii)) during the prior two annual meetings; and

(v) the number of individuals for whom the Secretary of the Corporation shall have received one or more valid stockholder's notices (whether or not subsequently withdrawn) relating to the nomination of such individuals for election to the Board of Directors pursuant to Section 1(c) of Article I.

In the event that one or more vacancies occurs on the Board of Directors for any reason after the Final Proxy Access Nomination Date but on or before the date of the annual meeting and the Board of Directors resolves to reduce the number of directors on the Board of Directors in connection therewith, the Permitted Number shall be calculated based on the number of directors on the Board of Directors as so reduced. Any Eligible Stockholder submitting more than one Stockholder Nominee for inclusion in the Corporation's proxy materials pursuant to this Section 9 of Article I shall rank such Stockholder Nominees based on the order in which the Eligible Stockholder desires such Stockholder Nominees to be selected for inclusion in the Corporation's proxy materials in the event that the total number of Stockholder Nominees submitted by Eligible Stockholders pursuant to this Section 9 of Article I exceeds the Permitted Number. In the event that the number of Stockholder Nominees submitted by Eligible Stockholders pursuant to this Section 9 of Article I exceeds the Permitted Number, the highest ranking Stockholder Nominee who meets the requirements of this Section 9 of Article I from each Eligible Stockholder will be selected for inclusion in the Corporation's proxy materials until the Permitted Number is reached, going in order of the amount (largest to smallest) of shares of common stock of the Corporation each Eligible Stockholder disclosed as owned in its Notice of Proxy Access Nomination (with any Stockholder Nominee who is the sole nominee of an Eligible Stockholder deemed to have its highest ranking). If the Permitted Number is not reached after the highest ranking Stockholder Nominee who meets the requirements of this Section 9 of Article I from each Eligible Stockholder has been selected, then the next highest ranking Stockholder Nominee who meets the requirements of this Section 9 of Article I from each Eligible Stockholder will be selected for inclusion in the Corporation's proxy materials, and this process will

continue as many times as necessary, following the same order each time, until the Permitted Number is reached.

(d) Eligible Stockholder Requirements. In order to make a nomination pursuant to this Section 9 of Article I, an Eligible Stockholder must have owned (as defined below) at least three percent (3%) of the Corporation's outstanding common stock (the "Required Shares") continuously for at least three (3) years (the "Minimum Holding Period") as of both the date the Notice of Proxy Access Nomination is received by the Secretary of the Corporation in accordance with this Section 9 of Article I and the record date for the determination of stockholders entitled to vote at the annual meeting, and must continue to own the Required Shares through the date of the annual meeting. For purposes of this Section 9 of Article I, an Eligible Stockholder shall be deemed to "own" only those outstanding shares of common stock of the Corporation as to which the stockholder possesses both (i) the full voting and investment rights pertaining to the shares and (ii) the full economic interest in (including the opportunity for profit from and risk of loss on) such shares; provided that the number of shares calculated in accordance with clauses (i) and (ii) shall not include any shares (x) sold by such stockholder or any of its affiliates in any transaction that has not been settled or closed, (y) borrowed by such stockholder or any of its affiliates for any purposes or purchased by such stockholder or any of its affiliates pursuant to an agreement to resell or (z) subject to any option, warrant, forward contract, swap, contract of sale, other derivative or similar instrument or agreement entered into by such stockholder or any of its affiliates, whether any such instrument or agreement is to be settled with shares or with cash based on the notional amount or value of shares of outstanding common stock of the Corporation, in any such case which instrument or agreement has, or is intended to have, the purpose or effect of (1) reducing in any manner, to any extent or at any time in the future, such stockholder's or its affiliates' full right to vote or direct the voting of any such shares or (2) hedging, offsetting or altering to any degree any gain or loss realized or realizable from maintaining the full economic ownership of such shares by such stockholder or affiliate, but not including any hedging across a broad multi-industry investment portfolio solely with respect to currency risk, interest-rate risk or, using a broad index-based hedge, equity risk. A stockholder shall "own" shares held in the name of a nominee or other intermediary so long as the stockholder retains the right to instruct how the shares are voted with respect to the election of directors and possesses the full economic interest in the shares. A stockholder's ownership of shares shall be deemed to continue during any period in which (i) the stockholder has loaned such shares, provided that the stockholder has the power to recall such loaned shares and includes in its Notice of Proxy Access Nomination an agreement that it (A) will promptly recall such loaned shares upon being notified that any of its Stockholder Nominees will be included in the Corporation's proxy materials and prior to the record date for the meeting and (B) will continue to hold such shares through the date of the annual meeting or (ii) the stockholder has delegated any voting power by means of a proxy, power of attorney or other instrument or arrangement that is revocable at any time by the stockholder. The terms "owned," "owning" and other variations of the word "own" shall have correlative meanings. For purposes of this Section 9 of Article I, the term "affiliate" or "affiliates" shall have the meaning ascribed thereto under the General Rules and Regulations under the Exchange Act.

(e) Proper Form of Proxy Access Nomination. To be in proper written form for purposes of this Section 9 of Article I, the Notice of Proxy Access Nomination must include or be accompanied by the following:

(i) a written statement by the Eligible Stockholder certifying as to the number of shares it owns and has owned (as defined in Section 9(d) hereof) continuously during the Minimum Holding Period;

(ii) one or more written statements from the record holder of the Required Shares (and from each intermediary through which the Required Shares are or have been held during the Minimum Holding Period) verifying that, as of a date within seven (7) days prior to the date the Notice of Proxy Access Nomination is received by the Secretary of the Corporation, the Eligible Stockholder owns, and has owned continuously for the Minimum Holding Period, the Required Shares, and the Eligible Stockholder's agreement to provide to

the Secretary of the Corporation (A) within ten (10) days after the record date for the determination of stockholders entitled to vote at the annual meeting, one or more written statements from the record holder and such intermediaries verifying the Eligible Stockholder's continuous ownership of the Required Shares through the record date and (B) immediate notice if the Eligible Stockholder ceases to own any of the Required Shares prior to the date of the annual meeting;

(iii) a copy of the Schedule 14N that has been or is concurrently being filed with the United States Securities and Exchange Commission as required by Rule 14a-18 under the Exchange Act;

(iv) the information and consent that would be required to be set forth in a stockholder's notice of a nomination pursuant to Section 1(c) of Article I of these Bylaws, together with the written consent of each Stockholder Nominee to being named in the proxy statement as a nominee and to serving as a director, if elected;

(v) a representation that the Eligible Stockholder (A) will continue to hold the Required Shares through the date of the annual meeting, (B) acquired the Required Shares in the ordinary course of business and not with the intent to change or influence control of the Corporation, and does not presently have such intent, (C) has not nominated and will not nominate for election to the Board of Directors at the annual meeting any person other than the Stockholder Nominee(s) it is nominating pursuant to this Section 9 of Article I, (D) has not engaged and will not engage in, and has not and will not be a "participant" in another person's, "solicitation" within the meaning of Rule 14a-1(l) under the Exchange Act in support of the election of any person as a director at the annual meeting other than its Stockholder Nominee(s) or a nominee of the Board of Directors, (E) has not distributed and will not distribute to any stockholder of the Corporation any form of proxy for the annual meeting other than the form distributed by the Corporation, (F) has complied and will comply with all laws and regulations applicable to solicitations and the use, if any, of soliciting material in connection with the annual meeting, and (G) has provided and will provide facts, statements and other information in all communications with the Corporation and its stockholders that are or will be true and correct in all material respects and do not and will not omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading;

(vi) an undertaking that the Eligible Stockholder agrees to (A) assume all liability resulting from any legal or regulatory violation arising out of the Eligible Stockholder's communications with the stockholders of the Corporation or relating to the information that the Eligible Stockholder provided to the Corporation and indemnify and hold harmless the Corporation and each of its directors, officers and employees individually from and against any liability, loss or damages in connection with any threatened or pending action, suit or proceeding, whether legal, administrative or investigative, against the Corporation or any of its directors, officers or employees relating to any legal or regulatory violation arising out of the Eligible Stockholder's communications with the stockholders of the Corporation or relating to the information that the Eligible Stockholder provided to the Corporation, or arising out of any activity by the Eligible Stockholder in connection with any such nomination and (B) file with the Securities and Exchange Commission any solicitation or other communication with the stockholders of the Corporation relating to the meeting at which its Stockholder Nominee(s) will be nominated, regardless of whether any such filing is required under Regulation 14A of the Exchange Act or whether any exemption from filing is available for such solicitation or other communication under Regulation 14A of the Exchange Act;

(vii) in the case of a nomination by a group of stockholders together constituting an Eligible Stockholder, the designation by all group members of one member of the group that is authorized to receive communications, notices and inquiries from the Corporation and to

act on behalf of all members of the group with respect to all matters relating to the nomination under this Section 9 of Article I (including withdrawal of the nomination);

(viii) in the case of a nomination by a group of stockholders together constituting an Eligible Stockholder in which two or more funds under common management and sharing a common investment adviser are counted as one stockholder for purposes of qualifying as an Eligible Stockholder, documentation reasonably satisfactory to the Corporation that demonstrates that the funds are under common management and share a common investment adviser;

(ix) information as necessary to permit the Board of Directors to determine that the Stockholder Nominee is independent under the applicable listing standards, any applicable rules of the Securities and Exchange Commission, the Corporate Governance Guidelines of the Corporation and any publicly disclosed standards used by the Board of Directors ("Independence Standards") to determine and disclose the independence of the Corporation's directors;

(x) a written representation and agreement, in the form provided by the Secretary of the Corporation, that the Stockholder Nominee will comply, in his or her individual capacity and on behalf of any person or entity on whose behalf the nomination is being made, if elected as a director, with the Corporation's Corporate Governance Guidelines, corporate policies, corporate directives, and policies and guidelines regarding conflicts of interest, confidentiality, stock ownership and trading, any other codes of conduct, codes of ethics, policies and guidelines of the Corporation or any rules, regulations and listing standards, in each case as applicable to the Corporation's directors;

(xi) a written representation and agreement that the Stockholder Nominee is not and will not become a party to (1) any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if elected as a director of the Corporation, will act or vote on any issue or question, (2) any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director, in each case, unless the terms of such agreement, arrangement or understanding has been disclosed to the Corporation or (3) any voting commitment that could limit or interfere with such person's ability to comply, if elected as a director of the Corporation, with such person's fiduciary duties under applicable law;

(xii) a description of all agreements, arrangements or understandings between the Eligible Stockholder and each Stockholder Nominee and any other person or persons, including the Stockholder Nominee, such beneficial owners and control persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the Eligible Stockholder or that would be required to be disclosed pursuant to Rule 404 promulgated under Regulation S-K of the Exchange Act if the Eligible Stockholder making the nomination and any beneficial owner or control person on whose behalf the nomination is made, if any, or any affiliate or associate thereof or person acting in concert therewith, were the "registrant" for purposes of such rule and the Stockholder Nominee were a director or executive officer of such registrant;

(xiii) any information as may be requested in a written questionnaire provided by the Secretary of the Corporation upon written request, with such completed questionnaire signed by the Stockholder Nominee; and

(xiv) an irrevocable letter of resignation signed by the Stockholder Nominee providing that such resignation shall become effective upon a determination by the Board of Directors

or any committee thereof that (1) the information provided to the Corporation with respect to such Stockholder Nominee pursuant to this Section 9(e) of Article I was untrue in any material respect or omitted to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, or (2) such Stockholder Nominee, or the Eligible Stockholder who nominated such Stockholder Nominee, failed to comply with any obligation owed to the Corporation or breached any representation made under or pursuant to these Bylaws.

(f) Additional Information. In addition to the information required pursuant to Section 9(e) of Article I or any other provision of these Bylaws, the Corporation may require (i) any proposed Stockholder Nominee to furnish any other information (x) that may reasonably be required by the Corporation to determine that the Stockholder Nominee would be independent under the Independence Standards, (y) that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such Stockholder Nominee or (z) that may reasonably be required by the Corporation to determine the eligibility of such Stockholder Nominee to serve as a director of the Corporation and (ii) the Eligible Stockholder to furnish any other information that may reasonably be required by the Corporation to verify the Eligible Stockholder's continuous ownership of the Required Shares for the Minimum Holding Period.

(g) Supporting Statement. The Eligible Stockholder may, at its option, provide to the Secretary of the Corporation, at the time the Notice of Proxy Access Nomination is provided, a written statement, not to exceed five hundred (500) words, in support of the Stockholder Nominee(s)' candidacy (a "Supporting Statement") for inclusion in the Corporation's proxy materials for the annual meeting. Only one Supporting Statement may be submitted by an Eligible Stockholder (including any group of stockholders together constituting an Eligible Stockholder) in support of its Stockholder Nominee(s). Notwithstanding anything to the contrary contained in this Section 9 of Article I, the Corporation may omit from its proxy materials any information or Supporting Statement (or portion thereof) that it, in good faith, believes is materially false or misleading, omits to state any material fact, or would violate any applicable law or regulation.

(h) Update and Supplement of Proxy Access Nomination. In the event any information or communications provided by an Eligible Stockholder or a Stockholder Nominee to the Corporation or its stockholders ceases to be true and correct in all material respects or omits to state a material fact necessary to make the statements made, in light of the circumstances under which they were made, not misleading, such Eligible Stockholder or Stockholder Nominee, as the case may be, shall promptly notify the Secretary of the Corporation of any defect in such previously provided information and of the information that is required to correct any such defect. In addition, any person providing any information to the Corporation pursuant to this Section 9 of Article I shall further update and supplement such information, if necessary, so that all such information shall be true and correct as of the record date for the determination of stockholders entitled to vote at the annual meeting, and such update and supplement shall be delivered to or be mailed and received by the Secretary at the principal executive offices of the Corporation not later than ten (10) days after the record date for the determination of stockholders entitled to vote at the annual meeting.

(i) Exclusion. Notwithstanding anything to the contrary contained in this Section 9 of Article I, the Corporation shall not be required to include, pursuant to this Section 9 of Article I, a Stockholder Nominee in its proxy materials, or, if the proxy statement has already been filed, to allow the nomination of a Stockholder Nominee, notwithstanding that proxies in respect of such vote have been received by the Corporation: (i) if the Eligible Stockholder who has nominated such Stockholder Nominee has engaged in or is currently engaged in, or has been or is a "participant" in another person's, "solicitation" within the meaning of Rule 14a-1(l) under the Exchange Act in support of the election of any person as a director at the annual meeting other than its Stockholder Nominee(s) or a nominee of the Board of Directors, (ii) who would not be an independent director under the Independence Standards, (iii) whose election as a member of the Board of Directors would cause the Corporation to be in violation of these Bylaws, the Certificate of Incorporation, the rules and listing standards of the

principal United States securities exchanges upon which the common stock of the Corporation is listed or traded, or any applicable state or federal law, rule or regulation, (iv) who is or has been, within the three (3) years preceding the date on which the Notice of Proxy Access Nomination is delivered, an officer or director of a competitor, as defined in Section 8 of the Clayton Antitrust Act of 1914, (v) who is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses) or has been convicted in such a criminal proceeding within the ten (10) years preceding the date on which the Notice of Proxy Access Nomination is delivered, (vi) who is subject to any order of the type specified in Rule 506(d) of Regulation D promulgated under the Securities Act of 1933, as amended, (vii) if such Stockholder Nominee or the applicable Eligible Stockholder shall have provided any information to the Corporation or its stockholders in respect of the nomination that was untrue in any material respect or that omitted to state a material fact necessary to make the statements made, in light of the circumstances in which they were made, not misleading, (viii) if such Stockholder Nominee or the applicable Eligible Stockholder otherwise breaches or fails to comply with any of the agreements or representations made by such Stockholder Nominee or Eligible Stockholder or fails to comply with its obligations under this Section 9 of Article I, or (ix) if the Eligible Stockholder ceases to be an Eligible Stockholder for any reason, including but not limited to not owning the Required Shares through the date of the annual meeting.

(j) Breach. Notwithstanding anything to the contrary set forth herein, if (i) a Stockholder Nominee or the applicable Eligible Stockholder breaches or fails to comply with any of its or their obligations, agreements or representations under this Section 9 of Article I or (ii) a Stockholder Nominee otherwise becomes ineligible for inclusion in the Corporation's proxy materials pursuant to this Section 9 of Article I or dies or otherwise becomes ineligible or unavailable for election at the annual meeting, (x) the Corporation may omit or, to the extent feasible, remove the information concerning such Stockholder Nominee and the related Supporting Statement from its proxy materials and/or otherwise communicate to its stockholders that such Stockholder Nominee will not be eligible for election at the annual meeting, (y) the Corporation shall not be required to include in its proxy materials any successor or replacement nominee proposed by the applicable Eligible Stockholder or any other Eligible Stockholder, and (z) the Board of Directors or the chairperson of the annual meeting shall declare such nomination to be invalid and such nomination shall be disregarded notwithstanding that proxies in respect of such vote may have been received by the Corporation. In addition, if the Eligible Stockholder (or a representative thereof) does not appear at the annual meeting to present any nomination pursuant to this Section 9 of Article I, such nomination shall be declared invalid and disregarded as provided in clause (z) above.

(k) Nominating Stockholder Undertakings. Whenever the Eligible Stockholder consists of a group of stockholders (including two or more funds under common management and sharing a common investment adviser), (i) each provision in this Section 9 of Article I that requires the Eligible Stockholder to provide any written statements, representations, undertakings, agreements or other instruments or to meet any other conditions shall be deemed to require each stockholder (including each individual fund) that is a member of such group to provide such statements, representations, undertakings, agreements or other instruments and to meet such other conditions (except that the members of such group may aggregate their shareholdings in order to meet the three percent (3%) ownership requirement of the "Required Shares" definition) and (ii) a breach of, or failure to comply with, any obligation, agreement or representation under this Section 9 of Article I by any member of such group shall be deemed a breach by the Eligible Stockholder. No person may be a member of more than one group of stockholders constituting an Eligible Stockholder with respect to any annual meeting.

(l) Loss of Eligibility by a Stockholder Nominee. Any Stockholder Nominee who is included in the Corporation's proxy materials for a particular annual meeting of stockholders but withdraws from or becomes ineligible or unavailable for election at the annual meeting will be ineligible to be a Stockholder Nominee pursuant to this Section 9 of Article I for the next two (2) annual meetings of stockholders. For the avoidance of doubt, the immediately preceding sentence shall not prevent any stockholder from nominating any person to the Board of Directors pursuant to and in accordance with Section 1(c).

(m) Interpretation. The Board of Directors (and any other person or body authorized by the Board of Directors) shall have the power and authority to interpret this Section 9 of Article I and Section 1(c) and to make any and all determinations necessary or advisable to apply such sections to any persons, facts or circumstances, including, without limitation, the power to determine (i) whether a person or group of persons qualifies as an Eligible Stockholder; (ii) whether outstanding shares of the Corporation's common stock are "owned" for the purposes of meeting the ownership requirements of this Section 9 of Article I; (iii) whether a Notice of Proxy Access Nomination complies with the requirements of this Section 9 of Article I; (iv) whether a person satisfies the qualifications and requirements imposed by this Section 9 of Article I to be a Stockholder Nominee; (v) whether the inclusion of the Required Information in the Corporation's proxy statement is consistent with all applicable laws, rules, regulations and listing standards; and (vi) whether any and all requirements of Section 1(c) and this Section 9 of Article I have been satisfied. Any such interpretation or determination adopted in good faith by the Board of Directors (or any other person or body authorized by the Board of Directors) shall be binding on all persons, including the Corporation and all record or beneficial owners of stock of the Corporation.

ARTICLE II. - BOARD OF DIRECTORS

Section 1. Number of Directors.

Subject to the rights of the holders of any series of preferred stock to elect directors under specified circumstances, the number of directors shall be fixed from time to time exclusively by the Board of Directors pursuant to a resolution adopted by a majority of the Whole Board.

Section 2. Newly Created Directorships and Vacancies.

Any vacancies and newly created directorships resulting from any increase in the authorized number of directors or any vacancies resulting from any other cause (other than vacancies and newly created directorships which the holders of any class or classes of stock or series thereof are entitled to fill under the Corporation's Certificate of Incorporation) shall be filled in accordance with Section VII of the Corporation's Certificate of Incorporation. No decrease in the number of authorized directors shall shorten the term of any incumbent director.

Section 3. Regular Meetings.

Regular meetings of the Board of Directors shall be held at such place or places, on such date or dates, and at such time or times as shall have been established by the Board of Directors and publicized among all directors. A notice of each regular meeting shall not be required.

Section 4. Special Meetings.

Special meetings of the Board of Directors may be called by the Chairman of the Board, the President or by a majority of the Whole Board and shall be held at such place, on such date, and at such time as they or he or she shall fix. Notice of the place, date, and time of each such special meeting shall be given to each director by whom it is not waived by mailing written notice not less than five (5) days

before the meeting or by telephone or by telegraphing or telexing or by facsimile or electronic transmission of the same not less than twenty-four (24) hours before the meeting. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

Section 5. Quorum.

At any meeting of the Board of Directors, a majority of the total number of the Whole Board shall constitute a quorum for all purposes. If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, date, or time, without further notice or waiver thereof.

Section 6. Participation in Meetings By Conference Telephone.

Members of the Board of Directors, or of any committee thereof, may participate in a meeting of such Board of Directors or committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

Section 7. Conduct of Business.

At any meeting of the Board of Directors, business shall be transacted in such order and manner as the Board of Directors may from time to time determine, and all matters shall be determined by the vote of a majority of the directors present, except as otherwise provided herein or required by law. Action may be taken by the Board of Directors without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 8. Compensation of Directors.

Unless otherwise restricted by the certificate of incorporation, the Board of Directors shall have the authority to fix the compensation of the directors. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or paid a stated salary or paid other compensation as director. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed compensation for attending committee meetings.

ARTICLE III. COMMITTEES

Section 1. Committees of the Board of Directors.

The Board of Directors may from time to time designate committees of the Board of Directors, with such lawfully delegable powers and duties as it thereby confers, to serve at the pleasure of the Board of Directors and shall, for those committees and any others provided for herein, elect a director or directors to serve as the member or members, designating, if it desires, other directors as alternate members who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of any committee and any alternate member in his or her place, the member or members of the committee present at the meeting and not disqualified from voting, whether or not he or she or they constitute a quorum, may by unanimous vote appoint another member of the Board of Directors to act at the meeting in the place of the absent or disqualified member.

Section 2. Conduct of Business.

Each committee may determine the procedural rules for meeting and conducting its business and shall act in accordance therewith, except as otherwise provided herein or required by law. Adequate provision shall be made for notice to members of all meetings; a majority of the members shall constitute

a quorum unless the committee shall consist of one (1) or two (2) members, in which event one (1) member shall constitute a quorum; and all matters shall be determined by a majority vote of the members present. Action may be taken by any committee without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of the proceedings of such committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

ARTICLE IV. OFFICERS

Section 1. Generally.

The officers of the Corporation shall consist of a Chairman of the Board, a President, one or more Vice Presidents, a Secretary, a Treasurer and such other officers (including a Vice Chairman of the Board and a Chairman Emeritus) as may from time to time be appointed by the Board of Directors. Officers shall be elected by the Board of Directors, which shall consider that subject at its first meeting after every annual meeting of stockholders. Each officer shall hold office until his or her successor is elected and qualified or until his or her earlier resignation or removal. Any number of offices may be held by the same person. The salaries of officers elected by the Board of Directors shall be fixed from time to time by the Board of Directors or by such officers as may be designated by resolution of the Board of Directors.

Section 2. Chief Executive Officer.

The Board of Directors shall designate either the Chairman of the Board or the President as the chief executive officer of the Corporation. Subject to the provisions of these By-laws and to the direction of the Board of Directors, the chief executive officer shall have the responsibility for the general management and control of the business and affairs of the Corporation and shall perform all duties and have all powers which are commonly incident to the office of chief executive or which are delegated to him or her by the Board of Directors. He or she shall have power to sign all stock certificates, contracts and other instruments of the Corporation which are authorized and shall have general supervision and direction of all of the other officers, employees and agents of the Corporation.

Section 3. Chief Financial Officer.

The Board of Directors may designate an officer of the Corporation as the chief financial officer of the Corporation. The chief financial officer shall have general responsibility for the management and control of the financial operations of the Corporation and shall perform all duties and have all powers which are commonly incident to the office of chief financial officer or which are delegated to him or her by the Board of Directors. Subject to the direction of the Board of Directors and the chief executive officer, the chief financial officer shall have power to sign all stock certificates, contracts and other instruments of the Corporation which are authorized and shall have general supervision of other officers (other than the Chairman of the Board, any Vice Chairman, and the Chief Operating Officer), employees and agents of the Corporation as directed by the Chief Executive Officer.

Section 4. Chief Operating Officer.

The Board of Directors may designate an officer of the Corporation as the chief operating officer of the Corporation. The chief operating officer shall have general responsibility for the management and control of the operations of the Corporation and shall perform all duties and have all powers which are commonly incident to the office of chief operating officer or which are delegated to him or her by the Board of Directors. Subject to the direction of the Board of Directors and the chief executive officer, the chief operating officer shall have power to sign all stock certificates, contracts and other instruments of the Corporation which are authorized and shall have general supervision of other officers (other than the Chairman of the Board, any Vice Chairman, and the Chief Financial Officer), employees and agents of the Corporation as directed by the Chief Executive Officer.

Section V. Vice President.

Each Vice President shall have such powers and duties as may be delegated to him or her by the Board of Directors. One (1) Vice President shall be designated by the Board of Directors to perform the duties and exercise the powers of the President in the event of the President's absence or disability.

Section 6. Treasurer.

The Treasurer shall have the responsibility for maintaining the financial records of the Corporation. He or she shall make such disbursements of the funds of the Corporation as are authorized and shall render from time to time an account of all such transactions and of the financial condition of the Corporation. The Treasurer shall also perform such other duties as the Board of Directors may from time to time prescribe.

Section 7. Secretary.

The Secretary shall issue all authorized notices for, and shall keep minutes of, all meetings of the stockholders and the Board of Directors. He or she shall have charge of the corporate books and shall perform such other duties as the Board of Directors may from time to time prescribe.

Section 8. Delegation of Authority.

The Board of Directors may from time to time delegate the powers or duties of any officer to any other officers or agents, notwithstanding any provision hereof.

Section 9. Removal.

Any officer of the Corporation may be removed at any time, with or without cause, by the Board of Directors.

Section 10. Action with Respect to Securities of Other Corporations.

Unless otherwise directed by the Board of Directors, the President or any officer of the Corporation authorized by the President shall have power to vote and otherwise act on behalf of the Corporation, in person or by proxy, at any meeting of stockholders of or with respect to any action of stockholders of any other corporation in which this Corporation may hold securities and otherwise to exercise any and all rights and powers which this Corporation may possess by reason of its ownership of securities in such other corporation.

ARTICLE V. - STOCK

Section 1. Certificated and Uncertificated Stock.

Shares of the Corporation's stock may be certificated or uncertificated, as provided under the Delaware General Corporation Law. All certificates of stock of the Corporation shall be numbered and shall be entered in the books of the Corporation as they are issued. Such certificates shall exhibit the holder's name and number of shares and shall be signed by the Chairman or a Vice Chairman or the President or a Vice President and by the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary. Any or all of such signatures on the certificate may be a facsimile.

Section 2. Transfers of Stock.

Transfers of stock shall be made on the books of the Corporation only by the record holder of such stock, or by an attorney lawfully constituted in writing, and, in the case of stock represented by a certificate, upon surrender of the certificate.

Section 3. Record Date.

In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders, or to receive payment of any dividend or other distribution or allotment of any rights or to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may, except as otherwise required by law, fix a record date, which record date shall not precede the date on which the resolution fixing the record date is adopted and which record date shall not be more than sixty (60) nor less than ten (10) days before the date of any meeting of stockholders, nor more than sixty (60) days prior to the time for such other action as hereinbefore described; provided, however, that if no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held, and, for determining stockholders entitled to receive payment of any dividend or other distribution or allotment of rights or to exercise any rights of change, conversion or exchange of stock or for any other purpose, the record date shall be at the close of business on the day on which the Board of Directors adopts a resolution relating thereto.

A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

Section 4. Lost, Stolen or Destroyed Certificates.

In the event of the loss, theft or destruction of any certificate of stock, another may be issued in its place pursuant to such regulations as the Board of Directors may establish concerning proof of such loss, theft or destruction and concerning the giving of a satisfactory bond or bonds of indemnity.

Section 5. Regulations.

The issue, transfer, conversion and registration of certificates of stock shall be governed by such other regulations as the Board of Directors may establish.

ARTICLE VI. - NOTICES

Section 1. Notices.

If mailed, notice to stockholders shall be deemed given when deposited in the mail, postage prepaid, directed to the stockholder at such stockholder’s address as it appears on the records of the Corporation. Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders may be given by electronic transmission in the manner provided in Section 232 of the Delaware General Corporation Law.

Section 2. Waivers.

A written waiver of any notice, signed by a stockholder or director, or waiver by electronic transmission by such person, whether given before or after the time of the event for which notice is to be given, shall be deemed equivalent to the notice required to be given to such person. Neither the business nor the purpose of any meeting need be specified in such a waiver. Attendance at any meeting shall constitute waiver of notice except attendance for the sole purpose of objecting to the timeliness of notice.

ARTICLE VII. - INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. Right to Indemnification.

Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a “proceeding”), by reason of the fact that he or she is or was a director or an officer of the Corporation or is or was serving at the request of the Corporation as a director,

officer or trustee of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter an "indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a director, officer or trustee or in any other capacity while serving as a director, officer or trustee, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the Delaware General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith; provided, however, that, except as provided in Section 3 of this Article VII with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation.

Section 2. Right to Advancement of Expenses.

In addition to the right to indemnification conferred in Section 1 of this Article VII, an indemnitee shall also have the right to be paid by the Corporation the expenses (including attorney's fees) incurred in defending any such proceeding in advance of its final disposition (hereinafter an "advancement of expenses"); provided, however, that, if the Delaware General Corporation Law requires, an advancement of expenses incurred by an indemnitee in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the Corporation of an undertaking (hereinafter an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter a "final adjudication") that such indemnitee is not entitled to be indemnified for such expenses under this Section 2 or otherwise.

Section 3. Right of Indemnitee to Bring Suit.

If a claim under Section 1 or 2 of this Article VII is not paid in full by the Corporation within sixty (60) days after a written claim has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty (20) days, the indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In (i) any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (ii) in any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that, the indemnitee has not met any applicable standard for indemnification set forth in the Delaware General Corporation Law. Neither the failure of the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in the Delaware General Corporation Law, nor an actual determination by the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the

indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Article VII or otherwise shall be on the Corporation.

Section 4. Non-Exclusivity of Rights.

The rights to indemnification and to the advancement of expenses conferred in this Article VII shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, the Corporation's certificate of incorporation, Bylaws, agreement, vote of stockholders or directors or otherwise.

Section 5. Insurance.

The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the Delaware General Corporation Law.

Section 6. Indemnification of Employees and Agents of the Corporation.

The Corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation to the fullest extent of the provisions of this Article with respect to the indemnification and advancement of expenses of directors and officers of the Corporation.

Section 7. Nature of Rights.

The rights conferred upon indemnitees in this Article VII shall be contract rights and such rights shall continue as to an indemnitee who has ceased to be a director, officer or trustee and shall inure to the benefit of the indemnitee's heirs, executors and administrators. Any amendment, alteration or repeal of this Article VII that adversely affects any right of an indemnitee or its successors shall be prospective only and shall not limit or eliminate any such right with respect to any proceeding involving any occurrence or alleged occurrence of any action or omission to act that took place prior to such amendment or repeal.

ARTICLE VIII. - MISCELLANEOUS

Section 1. Facsimile Signatures.

In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these By-Laws, facsimile signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board of Directors or a committee thereof.

Section 2. Corporate Seal.

The Board of Directors may provide a suitable seal, containing the name of the Corporation, which seal shall be in the charge of the Secretary. If and when so directed by the Board of Directors or a committee thereof, duplicates of the seal may be kept and used by the Treasurer or by an Assistant Secretary or Assistant Treasurer.

Section 3. Reliance upon Books, Reports and Records.

Each director, each member of any committee designated by the Board of Directors, and each officer of the Corporation shall, in the performance of his or her duties, be fully protected in relying in good faith upon the books of account or other records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of its officers or employees, or committees of the Board of Directors so designated, or by any other person as to matters which such director or

committee member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

Section 4. Fiscal Year.

The fiscal year of the Corporation shall be as fixed by the Board of Directors.

Section 5. Time Periods.

In applying any provision of these By-laws which requires that an act be done or not be done a specified number of days prior to an event or that an act be done during a period of a specified number of days prior to an event, calendar days shall be used, the day of the doing of the act shall be excluded, and the day of the event shall be included.

Section 6. Severability.

Any determination that any provision of these By-Laws is for any reason inapplicable, illegal or ineffective shall not affect or invalidate any other provision of these By-Laws.

ARTICLE IX - AMENDMENTS

In furtherance and not in limitation of the powers conferred by law, the Board of Directors is expressly authorized to adopt, amend and repeal these By-Laws subject to the power of the holders of capital stock of the Corporation to adopt, amend or repeal the By-Laws; provided, however, that, with respect to the power of holders of capital stock to adopt, amend and repeal By-Laws of the Corporation, notwithstanding any other provision of these By-Laws or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or series of the capital stock of the Corporation required by law, these By-Laws or any preferred stock, the affirmative vote of the holders of at least a majority of the voting power of all of the then-outstanding shares entitled to vote generally in the election of directors, voting together as a single class, shall be required to adopt, amend or repeal any provision of these By-Laws.

AMENDMENT NO. 1
TO
ACUITY BRANDS, INC.
2002 SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN

THIS AMENDMENT No. 1 is made as of the 26th day of October, 2020, by Acuity Brands, Inc. (the "Company").

WHEREAS, the Company maintains the Acuity Brands, Inc. 2002 Supplemental Executive Retirement Plan, As Amended and Restated Effective July 1, 2019 (the "Plan");

WHEREAS, pursuant to Article XI of the Plan, the Company may amend the Plan at any time; and

WHEREAS, the Company desires to amend the Plan to "soft freeze" the Plan, effective as of October 26, 2020, so that no additional officers of the Company will be permitted to enter the Plan as new participants on or after that date, but that current participants will continue to accrue benefits under the current terms of the Plan;

NOW THEREFORE, the Plan is hereby amended as follows, effective as of October 26, 2020:

1. Section 2.1 of the Plan is amended by adding a new paragraph (c) to the end thereof:

"(c) Soft Freeze. Notwithstanding anything in the Plan to the contrary, no Executive Officer shall be permitted to enter the Plan as a new Participant on or after October 26, 2020."

1. Except as specifically amended herein, the Plan shall remain in full force and effect.

[Signature page follows. Remainder of page left intentionally blank.]

[Signature page for Amendment No. 1 to the Acuity Brands, Inc. 2002 Supplemental Executive Retirement Plan]

IN WITNESS WHEREOF, the Company, by its duly authorized officer, has caused this Amendment No. 1 to be executed as of the date first written above, to be effective as of October 26, 2020.

ACUITY BRANDS, INC.

By: /s/ Neil M. Ashe
Name: Neil M. Ashe
Title: President and CEO

AMENDMENT NO. 3
TO
ACUITY BRANDS LIGHTING, INC.
SEVERANCE AGREEMENT

THIS AMENDMENT made and entered into as of October 26, 2020, by and between ACUITY BRANDS LIGHTING, INC. (the "Company") and Karen J. Holcom ("Executive");

W I T N E S S E T H

WHEREAS, the Company and Executive entered into a Severance Agreement, dated as of March 28, 2018 ("Severance Agreement") and amended as of May 28, 2019 and August 20, 2019, providing for the payment of certain compensation and benefits to Executive if Executive's employment is terminated under certain circumstances; and

WHEREAS, the parties now desire to amend the Severance Agreement in the manner hereinafter provided;

NOW, THEREFORE, the Severance Agreement is hereby amended, as follows:

1. Section 4.2 is hereby amended by deleting "75%" from clause (i) and substituting "100%" in lieu thereof.

1. This Amendment to the Severance Agreement shall be effective as of the date of this Amendment. Except as hereby modified, the Severance Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment on the date(s) written below.

EXECUTIVE

/s/ Karen J. Holcom
Karen J. Holcom

COMPANY

ACUITY BRANDS, INC.

By: /s/ Neil M. Ashe
NEIL M. ASHE
President and CEO

ACUITY BRANDS, INC. Amended and Restated 2012 Omnibus Stock Incentive Compensation Plan

Global Performance Unit Notification and Award Agreement

Grantee:	/$ParticipantName$/
Grant Type:	/$GrantType$/
Grant ID:	/$GrantID$/
Grant Date:	/$GrantDate$/
Target Award Amount:	/$AwardsGranted$/
Maximum Award Amount:	Up to 200% of the Target Award Amount
Performance Period:	Three-Year Period Comprised of Fiscal Years 2021, 2022, 2023
Service Period:	Three-Year Cliff Vest on October 26, 2023
Grantee Level:	/$UserCode2$/ for Stock Ownership Guidelines (Exhibit A)
Accept by Date:	/$AcceptByDate$/

WHEREAS, Acuity Brands, Inc. (the "Company") maintains the Amended and Restated Acuity Brands, Inc. 2012 Omnibus Stock Incentive Compensation Plan (the "Plan") under which the Compensation Committee of the Company's Board of Directors (the "Committee") has authority to grant Performance Units; and

WHEREAS, the Committee has determined that it is in the best interest of the Company and its stockholders to grant this Performance Unit Award to the Grantee identified above, subject to the terms and conditions set forth in the Plan and this Global Performance Unit Notification and Award Agreement, together with its exhibits (the "Agreement").

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, the parties agree as follows:

1. **Incorporation of the Plan**. The provisions of the Plan are hereby incorporated by reference. Except as otherwise expressly set forth herein, this Agreement shall be construed in accordance with the provisions of the Plan and any capitalized terms not otherwise defined in this Agreement shall have the definitions set forth in the Plan. In the event of any conflict between the terms of the Plan and the terms of this Agreement, the terms of the Plan shall prevail. The Committee has final authority to interpret and construe the Plan and this Agreement and to make any and all determinations under them, and its decision shall be binding and conclusive upon Grantee and Grantee's legal representative with respect to any questions arising under the Plan or this Agreement.

2. **Grant of Performance Unit Award**. The Committee, on behalf of the Company, hereby grants to Grantee, effective as of the Grant Date, Performance Units equal to the Target Award Amount set forth above, on the terms and conditions set forth in this Agreement, including the specific vesting requirements set forth above and the performance goal requirements (the "Performance Goals") set forth in Exhibit B attached hereto, and as otherwise provided in the Plan. The actual number of Performance Units earned pursuant to the Award will be determined based on the achievement of the Performance Goals during the Performance Period, as further set forth in Exhibit B.

3. **Acceptance of Performance Unit Award**. This award of Performance Units is conditioned upon Grantee's acceptance of the terms of this Agreement, as evidenced by Grantee's execution of this Agreement or by Grantee's electronic acceptance of this Agreement in a manner and during the time period allowed by the Company. If the terms of this Agreement are not timely accepted by execution or by such electronic means, the award of Performance Units may be cancelled.

4. **Performance Goals**. Exhibit B attached hereto sets forth the Performance Goals that must be satisfied in order for the Performance Units to be eligible to vest, subject to Grantee's satisfaction of the Service Period, except as otherwise set forth in Section 5. The Committee shall certify the extent to which the Performance Goals have been achieved with such certification occurring as soon as practicable following the end of the Performance Period and in any event no later than ninety (90) days following the end of such Performance Period (such certification occurring on the "Certification Date"). Except as set forth in Section 5, any Performance Units for which the Performance Goals have not been achieved shall be automatically forfeited, terminated and cancelled effective as of the applicable Certification Date, without the payment of any consideration by the Company, and Grantee, or Grantee's beneficiary or personal representative, as the case may be, shall have no further rights with respect to such forfeited Performance Units under the Agreement.

5. **Vesting of Performance Unit Award**.

   a. In General. Provided that Grantee remains continuously employed by the Company, a Subsidiary or Affiliate through the last day of the Service Period (the "Vesting Date"), this Performance Unit Award shall vest to the extent that the Performance Goals have been achieved, as determined by the Committee on the Certification Date. For purposes of this Agreement, providing active services as an Employee or as a member of the Board shall be considered as employment.

   b. Vesting Acceleration Following Termination due to Death or Disability. Notwithstanding Section 5(a) above, if prior to the Vesting Date, (i) Grantee dies while actively employed by the Company or a Subsidiary or Affiliate, or (ii) Grantee's employment terminates by reason of Grantee's Disability, any Performance Units shall become fully vested and non-forfeitable as of the date of Grantee's death or Disability in an amount equal to the Target Award Amount; provided, however, that if Grantee's Termination due to Grantee's death or Disability occurs after the end of the Performance Period, the Performance Units shall become fully vested and non-forfeitable in an amount equal to the number of Performance Units actually earned, as determined by the Committee on the Certification Date.

   c. Vesting Following Termination with Tenure. Notwithstanding Section 5(a) above, if Grantee's employment terminates for a reason other than Cause on or after the date on which the number of completed years of Grantee's continuous service to the Company or a Subsidiary or Affiliate is at least five (5) ("Tenure"), the Performance Units will remain outstanding and will remain available to vest on a pro rata basis (as described below) at the end of the Service Period set forth above and subject to the terms set forth in this Agreement, including Exhibit B attached hereto, as though Grantee had remained employed, and once vested, will be settled in accordance with Section 7 below; provided, however, that any unvested Performance Units will be forfeited immediately, automatically and without consideration upon Grantee's breach of the confidentiality, inventions, non-solicitation and non-competition provisions attached hereto as Exhibit D (as determined by the Committee). The pro-rata portion of the Performance Units that will remain outstanding and available to vest following Grantee's termination with Tenure will be calculated based on the ratio of (x) each full year worked by Grantee from the Grant Date to Grantee's Date of Termination (as defined below), to (y) the total number of years in the Service Period. The Company, in its sole discretion, will determine whether Grantee has completed five (5) years of continuous service, including the effect of any break-in-service.

   d. Termination of Service for Any Other Reason. Except for death, Termination due to Disability or Termination with Tenure, as provided in Sections 5(b) and (c) above, or except as otherwise provided in a duly approved severance agreement with Grantee, if

Grantee terminates his or her employment or if the Company or if different, the Subsidiary or Affiliate employing Grantee (the "Employer") terminates Grantee's employment prior to the Vesting Date (even in the case of unfair dismissal and whether or not later to be found invalid or in breach of employment laws in the jurisdiction where Grantee is employed or the terms of Grantee's employment agreement, if any) Grantee expressly acknowledges that the Performance Units shall cease to vest further and that the Performance Units shall be immediately forfeited as of the Date of Termination. "Date of Termination" means the last day of Grantee's active employment with the Employer. For greater certainty, Grantee's Date of Termination shall be deemed to be the date on which the notice of termination of employment provided is stated to be effective (and in the case of alleged constructive dismissal, the date on which the alleged constructive dismissal is alleged to have occurred), and not during or as of the end of any notice or other period following such date during which Grantee is in receipt of, or eligible to receive, statutory, contractual or common law notice of termination or any compensation in lieu of such notice or severance pay. The Board or the Committee shall have the exclusive discretion to determine when Grantee is no longer actively providing services for purposes of the Performance Unit grant (including whether Grantee may still be considered to be providing services while on a leave of absence).

e. Vesting Acceleration Upon a Change in Control. Notwithstanding the other provisions of this Agreement, in the event of a Change in Control prior to the Vesting Date, all Performance Units shall become fully vested and non-forfeitable as of the date of the Change in Control in an amount equal to the Target Award Amount; provided, however, that if the Change in Control occurs after the end of the Performance Period, the Performance Units shall become fully vested and non-forfeitable in an amount equal to the number of Performance Units actually earned, as determined by the Committee on the Certification Date.

6. **Dividend Equivalents**. During the period that Grantee holds Performance Units granted pursuant to this Agreement, on each date that the Company pays a cash dividend to holders on its Common Stock, the Company shall credit to a non-interest bearing account on its books for Grantee an unvested amount equal to the United States ("U.S.") Dollar amount paid per share of the Company's Common Stock for each Performance Unit initially granted pursuant to this Agreement (the "Dividend Equivalents"). The Dividend Equivalents credited to Grantee's non-interest bearing account shall vest only to the extent that the Performance Units vest and, except as otherwise provided in Section 5, only with respect to the number of Performance Units actually earned, based on achievement of the Performance Goals. Any such vested Dividend Equivalents shall be paid in accordance with Section 7 below. The Dividend Equivalents shall be forfeited in the event that the Performance Units are forfeited.

7. **Issuance of Shares upon Vesting**. No Shares shall be issued to Grantee prior to the date that the Performance Units vest pursuant to this Agreement. As soon as practical and in any event within sixty (60) days after the Vesting Date (or within such longer period as may be permitted under Section 409A upon Grantee's death), and subject to the Company's Incentive-Based Compensation Recoupment Policy (described in Section 11 below) and the applicable terms of Exhibit D attached hereto, the Company will cause Shares to be issued to an unrestricted account in Grantee's name in payment of such vested Performance Units and will cause any Dividend Equivalents attributed to such vested Performance Units to be paid in cash to Grantee or, in the event of death, to Grantee's heirs, subject to the applicable laws of descent and distribution. Notwithstanding the foregoing, (a) in the event of vesting of the Performance Units upon a Change in Control, the Performance Units and any Dividend Equivalents shall be paid in accordance with Section 15.2 of the Plan, and (b) to the extent that (i) the Performance Units constitute "nonqualified deferred compensation" subject to Section 409A, (ii) Grantee is subject to U.S. federal taxation and (iii) the aforementioned sixty (60) day period spans two calendar years,

the Performance Units and any Dividend Equivalents will be paid in the second of such calendar years.

8. **Transfer Restrictions**. The Performance Units may not be sold, assigned, transferred, pledged, or otherwise encumbered in any manner other than by will or the laws of descent and distribution, unless and until the shares of Common Stock underlying the vested Performance Units have been issued.

9. **Stockholder Rights**. The Performance Units granted pursuant to this Agreement do not and shall not entitle Grantee to any rights of a stockholder of the Company's Common Stock. Grantee's rights with respect to the Performance Units shall remain forfeitable at all times prior to the Vesting Date or such other date on which the Performance Units vest pursuant to Section 5.

10. **Adjustments Upon Specified Events**. In the event of a Share Change (as defined in the Plan), the number and class of Shares or other securities that Grantee shall be entitled to, and shall hold, pursuant to this Agreement shall be appropriately adjusted or changed to reflect the Share Change, provided that any such additional Shares or additional or different Shares or securities shall remain subject to the restrictions in this Agreement.

11. **Recoupment**. All Awards of Performance Units, whether unvested or vested, shall be subject to the Company's Incentive-Based Compensation Recoupment Policy (the "Recoupment Policy"), such that any Award that was made to a Grantee who is deemed a "Covered Employee" under the Recoupment Policy within the three (3) year period preceding the date on which the Company announces that it will prepare an accounting restatement under the Recoupment Policy shall be subject to deduction, clawback or forfeiture, as applicable.

12. **Compliance with Section 409A of the Code for U.S. Taxpayers**. The parties intend that this Agreement and the benefits provided hereunder be exempt from the requirements of Section 409A of the Code (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the date hereof, "Section 409A") to the maximum extent possible, whether pursuant to the short-term deferral exception described in Treasury Regulation Section 1.409A-1(b)(4) or otherwise. However, to the extent that the Performance Units (or any portion thereof) may be subject to Section 409A, the parties intend that this Agreement and such benefits comply with the deferral, payout, and other limitations and restrictions imposed under Section 409A and this Agreement shall be interpreted, operated and administered in a manner consistent with such intent. Notwithstanding any other provision of the Plan or this Agreement, the Committee shall have the right in its sole discretion (without any obligation to do so or to indemnify Grantee or any other person for failure to do so) to adopt such amendments to the Plan or this Agreement, or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Committee determines are necessary or appropriate either for the Performance Units to be exempt from the application of Section 409A or to comply with the requirements of Section 409A. Nothing in this Agreement or the Plan shall provide a basis for any person to take action against the Company or any Subsidiary based on matters covered by Section 409A of the Code, including the tax treatment of any amount paid or Performance Units granted under this Agreement, and neither the Company nor any of its Subsidiaries shall under any circumstances have any liability to Grantee or his or her estate or any other party for any taxes, penalties or interest due on amounts paid or payable under this Agreement, including taxes, penalties or interest imposed under Section 409A.

13. **Securities Law and other Legal Compliance**. Notwithstanding any other provision of the Plan or this Agreement, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the Common Stock, the Company shall not be required to deliver any Common Stock issuable upon settlement of the Performance Units prior to the completion of any registration or qualification of the Common Stock under any local, state, federal

or foreign securities or exchange control law or under rulings or regulations of the SEC or of any other governmental regulatory body, or prior to obtaining any approval or other clearance from any local, state, federal or foreign governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. Grantee understands that the Company is under no obligation to register or qualify the Common Stock with the SEC or any state, provincial or foreign securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of Common Stock. Further, Grantee agrees that the Company shall have unilateral authority to amend the Plan and this Agreement without Grantee's consent to the extent necessary to comply with securities or other laws applicable to the issuance of Common Stock.

14. **Grantee's Representation**. Grantee represents and warrants that he or she is acquiring the Performance Units for investment purposes only, and not with a view to distribution thereof.

15. **Confidentiality, Inventions, Non-Solicitation and Non-Competition; Stock Ownership Guidelines**. In exchange for receipt of consideration in the form of the Performance Unit award pursuant to this Agreement and other good and valuable consideration, Grantee agrees that he/she shall comply with the confidentiality, inventions, non-solicitation and non-competition provisions attached hereto as Exhibit D. Grantee acknowledges its obligations, if and as applicable to Grantee's position, described in the Company's Stock Ownership Guidelines in effect from time to time, as summarized in Exhibit A.

16. **Nature of Grant**. In accepting the grant, Grantee acknowledges, understands and agrees that:

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

    b. the grant of Performance Units is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of performance units, or benefits in lieu of performance units, even if performance units have been granted in the past;

    c. all decisions with respect to future Performance Units or other grants, if any, will be at the sole discretion of the Company;

    d. the Performance Unit grant and Grantee's participation in the Plan shall not create a right to employment or be interpreted as forming or amending an employment or services contract with the Company and shall not interfere with the ability of the Employer to terminate Grantee's employment or service relationship (if any);

    e. Grantee is voluntarily participating in the Plan;

    f. the Performance Units and the Shares subject to the Performance Units, and any related income and value, are not intended to replace any pension rights or compensation;

    g. the Performance Units and the Shares subject to the Performance Units, and any related income and value, are not part of normal or expected compensation for any purposes including, but not limited to, calculating any severance, resignation, termination, payment in lieu of notice, redundancy, dismissal, end-of-service payments, holiday pay, bonuses, long-service awards, leave-related payments, pension, retirement, welfare benefits or similar payments;

    h. the future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;

i. no claim or entitlement to compensation or damages shall arise from any loss of any right or benefit, or prospective right or benefit, including the forfeiture of Performance Units resulting from the termination of Grantee's employment or other service relationship (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Grantee is employed or the terms of Grantee's employment agreement, if any);

j. unless otherwise agreed with the Company, the Performance Units and Shares subject to the Performance Units, and any related income and value, are not granted as consideration for, or in connection with, the service Grantee may provide as a director of a Subsidiary; and

k. the Company shall not be liable for any foreign exchange rate fluctuation between Grantee's local currency and the U.S. Dollar that may affect the value of the Performance Units or of any amounts due to Grantee pursuant to the settlement of the Performance Units or the subsequent sale of any Shares acquired upon settlement.

17. **Responsibility for Taxes**

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

b. Prior to any relevant taxable or tax withholding event, as applicable, Grantee agrees to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, Grantee authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations, if any, with regard to all Tax-Related Items by one or a combination of the following:

    i. withholding from Grantee's wages or other cash compensation payable to Grantee by the Company and/or the Employer; or

    ii. withholding from proceeds of the sale of Shares acquired upon vesting/settlement of the Performance Unit either through a voluntary sale or through a mandatory sale arranged by the Company (on Grantee's behalf pursuant to this authorization); or

    iii. withholding in Shares to be issued pursuant to the Performance Units.

c. Notwithstanding Section 17(b) above or Section 17(g) below, if Grantee is subject to the reporting requirements of Section 16(a) of the Exchange Act, then any applicable

withholding obligations will be satisfied by withholding in Shares to be issued pursuant to the Performance Units, unless such withholding is not feasible under applicable tax or securities law or has materially adverse accounting consequences, in which case, the Company may satisfy any withholding obligations for Tax-Related Items in accordance with Section 17(b)(i) or (ii).

d. Subject to Section 17.2 of the Plan, the Company may withhold or account for the Tax-Related Items by considering statutory withholding amounts or other applicable withholding rates in Grantee's jurisdiction(s), including (i) maximum applicable rates, in which case Grantee may receive a refund of any over-withheld amount in cash (whether from applicable tax authorities or the Company) and will have no entitlement to the Common Stock equivalent or (ii) minimum rates or such other applicable rates, in which case Grantee may be solely responsible for paying any additional Tax-Related Items to the applicable tax authorities.

e. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, Grantee is deemed to have been issued the full number of Shares subject to the vested Performance Units, notwithstanding that a number of the Shares is held back solely for the purpose of paying the Tax-Related Items.

f. The Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares, if Grantee fails to comply with Grantee's obligations in connection with the Tax-Related Items.

g. To the extent that a withholding obligation for Tax-Related Items arises prior to the Vesting Date or such other vesting event hereunder, the Company may accelerate the vesting of Performance Units to the extent necessary to satisfy such Tax-Related Items in the manner set forth in Section 17(b)(ii) or (iii). However, notwithstanding anything in this Section 17 to the contrary, to the extent that the Performance Units constitute "nonqualified deferred compensation" subject to Section 409A and Grantee is subject to U.S. federal taxation, the number of Shares withheld (or sold on Grantee's behalf) shall not exceed the number of Shares that equals the liability for Tax-Related Items. For avoidance of doubt, any vesting and settlement of Performance Units effected to cover Tax-Related Items pursuant to this Section 17(g) shall apply only to the applicable number of Performance Units and not to any associated Dividend Equivalents thereon, which shall remain subject to vesting on the dates or events set forth in Section 5 and payable pursuant to Section 7 of this Agreement.

18. **Data Privacy**. ***Grantee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Grantee's personal data as described in this Agreement and any other Performance Unit grant materials ("Data") by and among, as applicable, the Company and its other Subsidiaries and Affiliates for the exclusive purpose of implementing, administering and managing Grantee's participation in the Plan.***

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

Grantee understands that Data will be transferred to Bank of America Merrill Lynch ("Merrill Lynch"), or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management

of the Plan. Grantee understands that the recipients of the Data may be located in the U.S. or elsewhere, and that the recipients' country (e.g., the U.S.) may have different data privacy laws and protections than Grantee's country. Grantee understands that he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative. Grantee authorizes the Company, Merrill Lynch 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 his or her participation in the Plan. Grantee understands that Data will be held only as long as is necessary to implement, administer and manage Grantee's participation in the Plan. Grantee understands he or she may, at any time, view Data, request information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, Grantee understands that he or she is providing the consents herein on a purely voluntary basis. If Grantee does not consent, or if Grantee later seeks to revoke his or her consent, his or her employment status will not be adversely affected; the only consequence of refusing or withdrawing Grantee's consent is that the Company would not be able to grant Performance Units or other equity awards to Grantee or administer or maintain such awards. Therefore, Grantee understands that refusing or withdrawing his or her consent may affect Grantee's ability to participate in the Plan. For more information on the consequences of Grantee's refusal to consent or withdrawal of consent, Grantee understands that he or she may contact his or her local human resources representative.

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

2. **Insider Trading/Market Abuse Restrictions**. Grantee may be subject to insider trading restriction and/or market abuse laws in applicable jurisdictions including, but not limited to, the U.S. and Grantee's country of residence, which may affect Grantee's ability to accept, acquire sell or otherwise dispose of Shares or rights to Shares (*e.g.*, Performance Units) or rights linked to the value of Shares during such times as Grantee is considered to have "inside information" regarding the Company (as defined by the laws in the applicable jurisdictions). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Grantee is responsible for ensuring Grantee's own compliance with any applicable restrictions and is advised to speak with his or her personal legal advisor on this matter.

3. **Foreign Asset / Account or Tax Reporting; Exchange Control**. Grantee acknowledges that there may be certain exchange control, foreign asset/account, or tax reporting requirements which may affect Grantee's ability to acquire or hold Shares acquired under the Plan or cash received from participating in the Plan (including from any dividends or Dividend Equivalents) in a brokerage or bank account outside Grantee's country. Grantee may be required to report such accounts, assets or transactions to the tax or other authorities in his or her country. Grantee also may be required to repatriate sale proceeds or other funds received as a result of Grantee's participation in the Plan to his or her country through a designated bank or broker within a certain time after receipt. Grantee acknowledges that it is Grantee's responsibility to be compliant with such regulations, and Grantee should consult his or her personal legal advisor for any details.

4. **Electronic Delivery and Participation**. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. Grantee 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 the

Company or any third party designated by the Company. By Grantee's execution of this Agreement or acceptance by electronic means and the electronic signature of the Company's representative, Grantee and the Company agree that this Performance Units is granted under and governed by the terms and conditions of the Plan and this Agreement.

5. **Country-Specific Terms and Conditions**. Notwithstanding any provisions in this Agreement, the Performance Unit grant shall be subject to any additional terms and conditions set forth in Exhibit C to this Agreement for Grantee's country. Moreover, if Grantee relocates to one of the countries included in Exhibit C, the additional terms and conditions for such country will apply to Grantee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. Exhibit C constitutes part of this Agreement.

6. **Language**. Grantee acknowledges that he or she is sufficiently proficient in English, or has consulted with an advisor who is sufficiently proficient in English, so as to allow Grantee to understand the terms of this Agreement. Furthermore, if Grantee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

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

8. **Governing Law and Venue**. Except with respect to Exhibit D, the Performance Unit grant and the provisions of this Agreement and the validity, interpretation, construction and performance of same shall be governed by, and subject to, the laws of the State of Delaware, without regard to its conflict of law provisions. Any and all disputes relating to, concerning or arising from this Agreement, or relating to, concerning or arising from the relationship between the parties evidenced by the Performance Units or this Agreement, shall be brought and heard exclusively in the U.S. District Court for the District of Delaware or the Delaware Superior Court, New Castle County. Each of the parties hereby represents and agrees that such party is subject to the personal jurisdiction of said courts; hereby irrevocably consents to the jurisdiction of such courts in any legal or equitable proceedings related to, concerning or arising from such dispute, and waives, to the fullest extent permitted by law, any objection which such party may now or hereafter have that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in such courts is improper or that such proceedings have been brought in an inconvenient forum.

9. **Severability**. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

10. **Waiver**. Grantee acknowledges that a waiver by the Company of any provision, or breach thereof, of this Agreement on any occasion shall not operate or be construed as a waiver of such provision on any other occasion or as a waiver of any other provision of this Agreement, or of any subsequent breach by Grantee or any other Plan participant.

11. **Pronouns; Including**. Wherever appropriate in this Agreement, personal pronouns shall be deemed to include the other genders and the singular to include the plural. Wherever used in this Agreement, the term "including" means "including, without limitation."

12. **Successors in Interest**. This Agreement shall inure to the benefit of, and be binding upon, the Company and its successors and assigns, whether by merger, consolidation, reorganization, sale

of assets, or otherwise. This Agreement shall inure to the benefit of Grantee's legal representatives. All obligations imposed upon Grantee and all rights granted to the Company under this Agreement shall be final, binding, and conclusive upon Grantee's heirs, executors, administrators, and successors.

13. **Integration**. This Agreement, along with any Exhibit hereto, encompasses the entire agreement of the parties related to the subject matter of this Agreement, and supersedes all previous understandings and agreements between them, whether oral or written, except as otherwise described specifically in Exhibit D. The parties hereby acknowledge and represent, that they have not relied on any representation, assertion, guarantee, warranty, collateral contract or other assurance, except those set out in this Agreement, made by or on behalf of any other party or any other person or entity whatsoever, prior to the execution of this Agreement.

14. **Interpretation**. The Committee shall have the sole and absolute authority to interpret, construe and apply the terms of the Plan and this Agreement and to make any and all determinations under them. Any determination or decision by the Committee shall be final, binding and conclusive upon Grantee, Grantee's legal representative and the Company for all purposes.

****

By completing the online acceptance process, Grantee accepts the grant of Performance Units and agrees to all the terms and conditions described in this Agreement and in the Plan.

PLEASE RETAIN THIS AGREEMENT AND ALL EXHIBITS FOR YOUR RECORDS.

EXHIBIT A

STOCK OWNERSHIP GUIDELINES AND RETENTION REQUIREMENT

It is the Company's belief and expectation that executives should own a reasonable amount of Common Stock to further align their interests with those of our stockholders. Accordingly, you acknowledge that you have read the Company's Stock Ownership Guidelines ("Guidelines"), as posted on the Company's website, and that you are expected to adhere to those Guidelines.

Your stock ownership level and retention requirements are set forth below based on the Grantee Level stated on the first page of this Agreement.

Grantee Level / Title	Ownership Multiple of Annual Base Salar	Retention Requirement Percentag
0 – CEO	6	50%
1 – Other Named Executive Officers (NEOs)	3	50%
2 – Senior Vice Presidents (other than NEOs)	2	50%
3 – All Other Associates/Participants	0	0%

EXHIBIT B

PERFORMANCE GOAL FOR

PERFORMANCE UNIT AWARD

Grant ID: /$GrantID$/
Grant Date: /$GrantDate$/
Target Share Units: /$AwardsGranted$/
Performance Period: Three-Year Period Comprised of Fiscal Years 2021, 2022 and 2023 (September 1, 2020 through August 31, 2023)
Measurement Date: August 31, 2023 (end of third fiscal year)
Vesting Date: The later of the date on which the Committee certifies the achievement level of the Performance Goal after the Measurement Date, or the third anniversary of the Grant Date, October 26, 2023

Performance Goal:

The achievement of a level of Return on Invested Capital ("ROIC") in excess of the Weighted Cost of Capital ("WACC") (the "Performance Measure") between the Target and Maximum shown in the table below (the "Achievement Level"). Final performance will be measured against the payout curve as of the Measurement Date. The number of shares you will receive will be calculated by multiplying your Target Share Units by the Payout % between 100% and 200%. The exact Payout % will be determined by linear interpolation of the Achievement Level of the Performance Measure between the Target and Maximum. **If the Performance Measure is below Target, no payout will be received.**

The following table shows the Achievement Level at Target, Mid-Point and Maximum.

Performance Measure	**0% Payout**	**100% Payout (Target)**	**150% Payout (Mid-Point)**	**200% Payout (Maximum)**
	< 2 percentage points	≥ 2 percentage points	≥ 4 percentage points	≥ 6 percentage points
Achievement Level	0%	100%	150%	200%

The Performance Measure will be calculated at the end of each fiscal year. The Achievement Level will be equal to the average of each annual Performance Measure over the Performance Period as follows:

$$\textbf{Achievement Level} = \frac{\text{Performance Measure at Yr1} + \text{Performance Measure at Yr2} + \text{Performance Measure at Yr3}}{3}$$

Calculation of annual ROIC and WACC Measures:

ROIC Measure = $\dfrac{\text{Net Operating Profit after Tax }^{(1)}}{\text{Average Total Capital }^{(2)}\text{ (Debt + Equity – Excess Cash }^{(3)}\text{)}}$

(1) ROIC may be adjusted to obtain a measure more reflective of normal operations; such adjustments are identified later in this document
(2) Average based on ending balances of most recent 5 quarters
(3) Excess cash represents cash balances in excess of $100 million

WACC Measure = Calculation of a firm's cost of capital in which each category of capital is proportionately weighted and based on the average for most recent 5 quarters.

Adjustments:

At the discretion of the Compensation Committee, the Company's calculated ROIC and/or WACC as of the Measurement Date may be adjusted to derive the Achievement Level for purposes of determining the number of Performance Stock Units earned under this award. Such adjustments may be added to or deducted to obtain a measure more reflective of normal operations and may, at the Committee's discretion, included one or more of the following: (a) special charges for streamlining efforts and impairments, (b) the distortive effect of business acquisitions and/or dispositions, (c) Purchase Accounting adjustments, (d) significant changes in income tax rates or regulations, (e) significant changes in foreign currency, (f) refinancing or extinguishment of debt, (g) changes in accounting principles or accounting policies, and (h) any other unusual gain or loss or event deemed appropriate by the Committee.

Payout Example:

A payout example assuming an award of 100 Target Share Units follows:

	ROIC	**WACC**	**ROIC in excess of WACC**	**Payout %**	**Actual Shares Received**
Year 1	13.7%	9.2%			**155**
Year 2	15.0%	10.5%			
Year 3	17.3%	10.8%			
3-Year Average	**15.3%**	**10.2%**	**5.1%**	**155%**	

EXHIBIT C

ADDITIONAL TERMS AND CONDITIONS FOR GRANTEES OUTSIDE THE U.S.

Terms and Conditions

This Exhibit C includes additional terms and conditions that govern the Performance Units granted to Grantee under the Plan if Grantee resides in one of the countries listed below. These terms and conditions are in addition to, or if so indicated, in place of the terms and conditions in the Agreement. If Grantee is a citizen or resident of a country other than the one in which he or she is currently working, transferred employment and/or residency after the Performance Units were granted, or is considered a resident of another country for local law purposes, the Company shall, in its discretion, determine to what extent the terms and conditions contained herein shall be applicable to Grantee.

Notifications

This Exhibit C also includes information regarding exchange controls and certain other issues of which Grantee should be aware with respect to his or her participation in the Plan. The information is based on the securities, exchange control, and other laws in effect in the respective countries as of October 2020. Such laws are often complex and change frequently. As a result, the Company strongly recommends that Grantee not rely on the information in this Exhibit C as the only source of information relating to the consequences of Grantee's participation in the Plan because the information may be out of date at the time that the Performance Units vest or Grantee sells Shares.

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

If Grantee is a citizen or resident of a country other than the one in which he or she is currently working, transferred employment and/or residency after the Performance Units were granted, or is considered a resident of another country for local law purposes, the notifications contained herein may not be applicable to Grantee.

Certain capitalized terms used but not defined in this Exhibit C have the meanings set forth in the Plan and the Agreement.

EUROPEAN UNION/EUROPEAN ECONOMIC AREA

(Including United Kingdom)

Data Privacy. The provisions below replace Section 18 of the Agreement if Grantee is located in the European Union/European Economic Area (including the United Kingdom).

a. ***Data Collection and Usage. Pursuant to applicable data protection laws, Grantee is hereby notified that, in order to perform this Agreement and facilitate Grantee's participation in the Plan, the Company will collect, process, use, and transfer Grantee's Personal Data (as defined herein) for purposes of allocating Shares and implementing, administering, and managing the Plan. Where required, the legal basis underlying the Company's collection, use, transfer and other processing of Grantee's Personal Data is the necessity of the processing (i) for the performance of this Agreement subject to the terms and conditions set forth in the Plan, (ii) to comply with legal obligations to which the Company is subject according to European Union ("EU"), European Economic Area ("EEA") or Member State law, or (iii) the pursuit of the Company's legitimate interest to comply with legal***

obligations to which the Company is subject according to law established outside the EU/EEA. Grantee's personal data and personally-identifiable information processed by the Company includes Grantee's name, home address, telephone number and email address, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any equity or directorships held in the Company and any Subsidiary, details of all Performance Units or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested, or outstanding in Grantee's favor, which the Company receives from Grantee or the Employer ("Personal Data"). Grantee's provision of Personal Data is a contractual requirement under this Agreement and the Plan. Grantee's refusal to provide Personal Data would make it impossible for the Company to perform its contractual obligations and may affect Grantee's ability to participate in the Plan.

b. ***Stock Plan Administration Service Providers. The Company transfers Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated (including its affiliated companies; collectively "Bank of America Merrill Lynch"), an independent service provider with operations relevant to the Company in the United States, which assists the Company with the implementation, administration, and management of the Plan. In this case, Grantee's Personal Data will only be accessible by those individuals requiring access to it for purposes of implementing, administering, and operating the Plan. Grantee will be asked to agree on separate terms and data processing practices with Bank of America Merrill Lynch, which is a condition to Grantee's ability to participate in the Plan. In the future, the Company may select a different service provider, which will act in a similar manner, and share Personal Data with such service provider.***

c. ***International Data Transfers. The Company and Bank of America Merrill Lynch are based in the United State**s**, which means that it will be necessary for Personal Data to be transferred to, and processed in, the United States. If Grantee is outside the United States, Grantee should note that his or her country may have enacted data privacy laws that are different from the laws of the United States. Further, in the absence of appropriate safeguards such as EU Standard Contractual Clauses published by the EU Commission, the processing of Grantee's Personal Data in the United States or, as the case may be, other countries, might not be subject to substantive data processing principles or supervision by data protection authorities. In addition, Grantee might not have enforceable rights regarding the processing of his or her Personal Data in such countries.***

The Company provides appropriate safeguards for protecting Personal Data that it receives in the United States through its adherence to EU Standard Contractual Clauses entered into between the Company and its Subsidiaries and Affiliates within the EU, the EEA and the United Kingdom. Grantee can ask for copies of such EU Standard Contractual Clauses using the following contact details: Rob Selker at rob.selker@eldoled.com, Loic Mrissa at lmrissa@distech-controls.com, or Ian Doyle at IDoyle@holophane.co.UK. Bank of America Merrill Lynch has not implemented appropriate safeguards such as the EU Standard Contractual Clauses. As a consequence, if Grantee is located in the EU, the EEA or the United Kingdom, Personal Data is transferred by the Company to Bank of America Merrill Lynch solely based on Grantee's consent provided to the Company as follows:

If Grantee is located in the EU, the EEA or the United Kingdom, by signing or otherwise entering into this Agreement, Grantee unambiguously consents to the onward transfer of Personal Data by the Company to Bank of America Merrill Lynch as described in Section 18(c) above. Grantee understands that granting such consent is voluntary and that Grantee may, at any time and with future effect, refuse to provide such consent or withdraw such consent by contacting Rob Selker at rob.selker@eldoled.com, Loic Mrissa at lmrissa@distech-controls.com, or Ian Doyle at

IDoyle@holophane.co.UK. If Grantee does not consent or later withdraws consent, Grantee's employment status or service with the Employer will not be affected. The only consequence of not providing or withdrawing consent is that the Company would not be able to grant Performance Units or other equity awards to Grantee or administer or maintain such awards. Therefore, Grantee understands that refusing or withdrawing consent may affect his or her ability to participate in the Plan. For more information on the consequences of refusal or withdrawal of consent, Grantee may Rob Selker at rob.selker@eldoled.com, Loic Mrissa at lmrissa@distech-controls.com, or Ian Doyle at IDoyle@holophane.co.UK.

a. ***Data Retention. The Company will use Grantee's Personal Data only as long as is necessary to implement, administer and manage Grantee's participation in the Plan or as required to comply with legal or regulatory obligations, including under tax, labor, securities, and exchange control laws. This period may extend beyond Grantee's employment with the Employer. When the Company no longer needs Grantee's Personal Data, the Company will remove it from it from its systems to the fullest extent reasonably practicable. If the Company keeps Personal Data longer, it would be to satisfy legal or regulatory obligations and the Company's legal basis would be relevant laws or regulations.***

b. ***Data Subject Rights. Grantee has a number of rights under data privacy laws in his or her country. Depending on where Grantee is based and subject to the applicable statutory conditions, Grantee's rights include the right to (a) request access or copies of Personal Data the Company processes, (b) rectification of incorrect or incomplete data, (c) deletion of data, (d) restrictions on processing, (e) object to the processing for legitimate interests, (f) portability of data, (g) lodge complaints with competent authorities in Grantee's country, and/or (h) request a list with the names and addresses of any potential recipients of Grantee's Personal Data. To receive clarification regarding Grantee's rights or to exercise Grantee's rights, Grantee should contact his or her local human resources representative.***

Controller and Authorized EU Representative. The Company is the controller responsible for the processing of Grantee's Personal Data as described in this Section 18. The Company's authorized representative in the EU is Rob Selker, eldoLED B.V., Science Park Eindhoven 5125, 5692 ED Son, The Netherlands, and Loic Mrissa, Distech Controls, ZAC de Sacuny, 558 avenue Marcel Mérieux Brignais, France.

CANADA (Quebec Only)

Terms and Conditions

Language Consent. Grantee acknowledges that it is the express wish of the parties that this Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be written in English.

***Consentement linguistique**. Le participant reconnaît que c'est son souhait exprès d'avoir exigé la rédaction en anglais de cette convention, ainsi que de tous documents exécutés, avis donnés et procédures judiciaries intentées, directement ou indirectement, relativement à ou suite à la présente convention.*

Data Privacy. The following provision supplements Section 18 of the Agreement:

Grantee hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. Grantee further authorizes the Company, any Subsidiary or Affiliate to disclose and discuss the Plan with their advisors. Grantee further authorizes the Company and any Subsidiary or Affiliate to record such information and to keep such information in Grantee's employee file.

CANADA (All Provinces, Including Quebec)

Terms and Conditions

Termination of Service. The following provision supplements Section 5(d) of the Agreement:

Notwithstanding Section 5(d) of the Agreement, if applicable employment standards legislation explicitly requires continued entitlement to vesting during a statutory notice period, Grantee's right to vest in the RSUs under the Plan, if any, will terminate effective as of the last day of Grantee's minimum statutory notice period, but Grantee will not earn or be entitled to pro-rated vesting if the Vesting Date falls after the end of Grantee's statutory notice period, nor will Grantee be entitled to any compensation for lost vesting.

Notifications

Securities Law Notice. Grantee acknowledges that he or she is permitted to sell the Shares acquired under the Plan through Bank of America Merrill Lynch or other such stock plan service provider as may be selected by the Company in the future, provided the sale of the Shares takes place outside of Canada through facilities of a stock exchange on which the Shares are listed. The Shares are currently listed on the New York Stock Exchange.

Foreign Asset and Account Reporting Information. Canadian residents may be required to report specified foreign property on Form T1135 (Foreign Income Verification Statement) if the total cost of the foreign specified property exceeds C$100,000 at any time in the year. Foreign specified property includes Shares acquired under the Plan and may include the Performance Units, and their cost generally is the adjusted cost base ("ACB") of the Shares. The ACB ordinarily would equal the fair market value of the Shares at the time of acquisition, but if the Canadian resident owns other Shares, whether acquired under the Plan or outside of it, the ACB of Shares acquired pursuant to this Agreement may have to be averaged with the ACB of the other Shares. The Form T1135 generally must be filed by April 30 of the following year. Canadian residents should consult with a personal advisor to ensure compliance with the applicable reporting requirements.

FRANCE

Terms and Conditions

Performance Units Not French-qualified. The Performance Units granted under this Agreement are not intended to qualify for specific tax and social security treatment pursuant to Sections L. 225-197-1 to L. 225-197-6 of the French Commercial Code, as amended.

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

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

Notifications

Foreign Asset and Account Reporting Information. French residents holding cash or Shares outside France must declare all foreign bank and brokerage accounts (including any accounts that were closed during the tax year) on an annual basis, together with their income tax return.

GERMANY

Notifications

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank (*Bundesbank*) by the fifth day of the month following the month in which the payment is received or made. If Grantee receives a payment in excess of €12,500 in connection with the sale of Shares and/or the receipt of dividends or Dividends Equivalents, Grantee must report the payment to *Bundesbank* electronically using the "General Statistics Reporting Portal" (*Allgemeines Meldeportal Statistik*) available via *Bundesbank*'s website.

Foreign Asset/Account Reporting Information. If Grantee's acquisition of Shares under the Plan leads to a "qualified participation" at any point during the calendar year, Grantee will need to report the acquisition of Shares when Grantee files his or her tax return for the relevant year. A qualified participation is attained if (i) the value of the Shares acquired exceeds €150,000 or (ii) the Shares held exceed 10% of the Company's total Common Stock. However, provided the Common Stock is listed on a recognized stock exchange (*e.g.*, the New York Stock Exchange) and Grantee owns less than 1% of the Company, this requirement will not apply. Grantee should consult with his or her personal tax advisor to ensure Grantee complies with applicable reporting obligations.

ITALY

Terms and Conditions

Terms of Grant. By accepting the Performance Units, Grantee acknowledges that (a) Grantee has received a copy of the Plan, the Agreement and this Exhibit C; (b) Grantee has reviewed those documents in their entirety and fully understands the contents thereof; and (c) Grantee accepts all provisions of the Plan and the Agreement, including this Exhibit C. Grantee further acknowledges that Grantee has read and specifically and expressly approves, without limitation, the following sections of the Agreement: Section 3 (Acceptance of Performance Unit Award); Section 5 (Vesting of Performance Unit Award); Section 14 (Grantee's Representation); Section 15 (Confidentiality, Inventions, Non-Solicitation and Non-Competition); Section 16 (Nature of Grant); Section 17 (Responsibility for Taxes); Section 18 (Data Privacy); Section 20 (Insider Trading/Market Abuse Restrictions); Section 24 (Language) and Section 26 (Governing Law and Venue).

Notifications

Foreign Asset / Account Reporting Requirement. Italian residents who, during any fiscal year, hold investments or financial assets outside Italy (*e.g.*, cash, Shares) which may generate income taxable in Italy must report such investments or assets in their annual tax return or on a special form if no tax return is due. These reporting obligations also apply if an Italian resident is the beneficial owner of foreign financial assets under Italian money laundering provisions.

MEXICO

Terms and Conditions

Labor Law Policy and Acknowledgment. By participating in the Plan, Grantee expressly recognizes that Acuity Brands Inc., with registered offices at 1170 Peachtree Street, NE Suite 2300, Atlanta, GA 30309, U.S., is solely responsible for the administration of the Plan and that Grantee's participation in the Plan and acquisition of Shares does not constitute a relationship as an Employee with the Company since Grantee is participating in the Plan on a wholly commercial basis and the sole Employer is a Subsidiary or Affiliate of the Company ("Acuity-Mexico"). Based on the foregoing, Grantee expressly recognizes that the Plan and the benefits that may be derived from participation in the Plan do not establish any rights between Grantee and the Employer, Acuity-Mexico, and do not form part of the employment conditions and/or benefits provided by Acuity-Mexico and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of Grantee's relationship as an Employee.

Grantee further understands that Grantee's participation in the Plan is as a result of a unilateral and discretionary decision of the Company. Therefore, the Company reserves the absolute right to amend and/or discontinue Grantee's participation at any time without any liability to Grantee.

Finally, Grantee hereby declares that Grantee does not reserve to himself or herself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and Grantee therefore grants a full and broad release to the Company, the Employer, its Subsidiaries and Affiliates, branches, representation offices, its stockholders, officers, agents or legal representatives with respect to any claim that may arise.

Política de Ley Laboral y Reconocimiento. *Participando en el Plan, el Participante reconoce expresamente que* Acuity Brands Inc*., con oficinas registradas en 1170 Peachtree Street, NE Suite 2300, Atlanta, GA 30309, U.S., es el único responsable de la administración del Plan y que la participación del Participante en el mismo y la compra de acciones bursátiles no constituye de ninguna manera una relación laboral entre Usted y la Compañía dado que su participación en el Plan deriva únicamente de una relación comercial y que su único empleador es una Subsidiaria o Afiliada del la Compañía ("Acuity-Mexico"). Derivado de lo anterior, el Participante expresamente reconoce que el Plan y los beneficios que pudieran derivar del mismo no establecen ningún derecho entre el Participante y el empleador, Acuity-Mexico, y no forman parte de las condiciones laborales y/o prestaciones otorgadas por Acuity-Mexico, y cualquier modificación al Plan o la terminación del mismo no podrá ser interpretada como una modificación o degradación de los términos y condiciones de su trabajo.*

Asimismo, el Participante entiende que su participación en el Plan es resultado de la decisión unilateral y discrecional de la Compañía. Por lo tanto, la Compañía se reserva el derecho absoluto para modificar y/o terminar la participación del Participante en cualquier momento, sin ninguna responsabilidad ante el Participante.

Finalmente, el Participante manifiesta que no se reserva ninguna acción o derecho que origine una demanda en contra de la Compañía por cualquier compensación o daño en relación con cualquier disposición del Plan o de los beneficios derivados del mismo, y en consecuencia el Participante otorga un amplio y total finiquito a la Compañía, el Empleador, sus Subsidiarias y Afiliadas, sucursales, oficinas de representación, sus accionistas, directores, agentes y representantes legales con respecto a cualquier demanda que pudiera surgir.

NETHERLANDS

There are no country specific provisions.

UNITED KINGDOM

Terms and Conditions

Issuance of Shares upon Vesting. The following supplements Section 7 of the Agreement:

Notwithstanding anything to the contrary in the Plan or the Agreement, Performance Units granted to Grantees resident in the United Kingdom ("U.K.") shall be paid in Shares only.

Responsibility for Taxes. The following supplements Section 17 of the Agreement:

Without limitation to Section 17 of the Agreement, Grantee hereby 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 the Company, the Employer or by Her Majesty's Revenue & Customs ("HMRC") (or any other tax authority or any other relevant authority). Grantee also hereby agrees to indemnify and keep indemnified the Company and (if different) the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on Grantee's behalf.

Notwithstanding the foregoing, if Grantee is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), the terms of immediately foregoing provision will not apply. In this case, the amount of the income tax not collected within ninety (90) days of the end of the U.K. tax year in which an event giving rise to the Tax-Related Items occurs may constitute a benefit to Grantee on which additional income tax and National Insurance contributions ("NICs") may be payable. Grantee understands that he or she will be responsible for reporting any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying the Company or the Employer, as applicable, for the value of any employee NICs due on this additional benefit, which may be recovered from Grantee by the Company or the Employer at any time thereafter by any of the means referred to in Section 17 of the Agreement.

EXHIBIT D

CONFIDENTIALITY, INVENTIONS, NON-SOLICITATION AND NON-COMPETITION PROVISIONS

1. **Definitions.**

   a. **"Confidential Information"** "Confidential Information" means the following:

      i. data and information relating to the Company's Business (as defined herein); which is disclosed to Grantee or of which Grantee became aware of as a consequence of Grantee's relationship with the Company; has value to the Company; is not generally known to the competitors of the Company; and which includes trade secrets, methods of operation, names of customers, price lists, financial information and projections, personnel data, and similar information. For purposes of the Confidentiality, Inventions, Non-Solicitation and Non-Competition Provisions (the "Confidentiality Provisions"), subject to the foregoing, and according to terminology commonly used by the Company, the Company's Confidential Information shall include, but not be limited to, information pertaining to: (1) business opportunities; (2) data and compilations of data relating to the Company's Business; (3) compilations of information about, and communications and agreements with, customers and potential customers of the Company; (4) computer software, hardware, network and internet technology utilized, modified or enhanced by the Company or by Grantee in furtherance of Grantee's duties with the Company; (5) compilations of data concerning Company products, services, customers, and end users including but not limited to compilations concerning projected sales, new project timelines, inventory reports, sales, and cost and expense reports; (6) compilations of information about the Company's employees and independent contracting consultants; (7) the Company's financial information, including, without limitation, amounts charged to customers and amounts charged to the Company by its vendors, suppliers, and service providers; (8) proposals submitted to the Company's customers, potential customers, wholesalers, distributors, vendors, suppliers and service providers; (9) the Company's marketing strategies and compilations of marketing data; (10) compilations of data or information concerning, and communications and agreements with, vendors, suppliers and licensors to the Company and other sources of technology, products, services or components used in the Company's Business; (11) any information concerning services requested and services performed on behalf of customers of the Company, including planned products or services; and (12) the Company's research and development records and data. Confidential Information also includes any summary, extract or analysis of such information together with information that has been received or disclosed to the Company by any third party as to which the Company has an obligation to treat as confidential.

      ii. Confidential Information shall not include:

         1. Information generally available to the public other than as a result of improper disclosure by Grantee;

         2. Information that becomes available to Grantee from a source other than the Company (provided Grantee has no knowledge that such information was obtained from a source in breach of a duty to the Company);

         3. Information disclosed pursuant to law, regulations or pursuant to a subpoena, court order or legal process; and/or

4. Information obtained in filings with the Securities and Exchange Commission.

b. **"Trade Secrets"** has the meaning set forth under Georgia law, O.C.G.A. §§ 10-1-760, et seq.

c. **"Customers"** means those entities and/or individuals which, within the two-year period preceding the Date of Termination (as that term is defined in the Performance Unit Award Agreement): (i) Grantee had material contact on behalf of the Company; (ii) about whom Grantee acquired, directly or indirectly, Confidential Information or Trade Secrets as a result of his/her employment with the Company; and/or (iii) Grantee exercised oversight or responsibility of subordinates who engaged in Material Contact on behalf of the Company. Additionally, "Customers" references only those entities and/or individuals with whom the Company currently has a business relationship, or with whom it expended resources to have or resume the same during the two-year period referenced herein.

d. **"Company"** means Acuity Brands, Inc., along with its Subsidiaries or other Affiliates.

e. **"Company's Business"** means the design, manufacture, installation, servicing, and/or sale of one or more of the following and any related products and/or services: lighting fixtures and systems; lighting control components and systems (including but not limited to dimmers, switches, relays, programmable lighting controllers, sensors, timers, and range extenders for lighting and energy management and other purposes); building management and/or control systems; commercial building lighting controls; intelligent building automation and energy management products, software and solutions; motorized shading and blind controls; building security and access control and monitoring for fire and life safety; emergency lighting fixtures and systems (including but not limited to exit signs, emergency light units, inverters, back-up power battery packs, and combinations thereof); battery powered and/or photovoltaic lighting fixtures; electric lighting track units; hardware for mounting and hanging electrical lighting fixtures; aluminum, steel and fiberglass fixture poles for electric lighting; light fixture lenses; sound and electromagnetic wave receivers and transmitters; flexible and modular wiring systems and components (namely, flexible branch circuits, attachment plugs, receptacles, connectors and fittings); LED drivers and other power supplies; daylighting systems including but not limited to prismatic skylighting and related controls; organic LED products and technology; medical and patient care lighting devices and systems; indoor positioning products and technology; software and hardware solutions that collect data about building and business operations and occupant activities via sensors and use that data to provide software services or data analytics; sensor based information networks; and any wired or wireless communications and monitoring hardware or software related to any of the above. This shall not include any product or service of the Company if the Company is no longer in the business of providing such product or service to its customers at the relevant time of enforcement.

f. **"Employee Services"** shall mean the duties and services of the type conducted, authorized, offered, or provided by Grantee in his/her capacity as an Employee on behalf of the Company within twelve (12) months prior to the Date of Termination.

g. **"Territory"** means the country in which Grantee is employed by the Company (the "Country"). Grantee acknowledges that the Company is licensed to do business in the Country and in fact does business in all states, territories, provinces and other parts of the Country. Grantee further acknowledges that the services she/he has performed on behalf of the Company are at a senior level and are not limited in their territorial scope to any particular city, state, or region, but instead affect the Company's activity within the Country. Specifically, Grantee provides Employee Services on the Company's behalf

throughout the Country, meets with Company agents and distributors, develops products and/or contacts throughout the Country, and otherwise engages in his/her work on behalf of the Company on a national level. Accordingly, Grantee agrees that these restrictions are reasonable and necessary to protect the Confidential Information, trade secrets, business relationships, and goodwill of the Company.

h. **"Material Contact"** shall have the meaning set forth in O.C.G.A. § 13-8-51(10), which includes contact between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained confidential information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of which results or resulted in compensation, commissions, or earnings for Grantee within two years prior to the Date of Termination.

i. **"Termination for Cause"** or **"Terminated for Cause"** shall mean the involuntary termination of Grantee by the Company for the following reasons:

   i. If termination shall have been the result of an act or acts by Grantee which constitute an indictable offense, a felony or any crime involving dishonesty, theft, fraud or moral turpitude;

   ii. If termination shall have been the result of an act or acts by Grantee which are determined, in the good faith judgment of the Company, to be in violation of written policies of the Company;

   iii. If termination shall have been the result of an act or acts of dishonesty by Grantee resulting or intended to result directly or indirectly in gain or personal enrichment to Grantee at the expense of the Company;

   iv. Upon the willful and continued failure by Grantee to substantially perform the duties assigned to Grantee (other than any such failure resulting from incapacity due to mental or physical illness constituting a Disability), after a demand in writing for substantial performance of such duties is delivered by the Company, which demand specifically identifies the manner in which the Company believes that Grantee has not substantially performed his or her duties; or

   v. If termination shall have been the result of the unauthorized disclosure by Grantee of the Company's Confidential Information or violation of any other provision of the Confidentiality Provisions.

j. **"Inventions"** and **"Works For Hire."** The term "Invention" means contributions, discoveries, improvements and ideas and works of authorship, whether or not patentable or copyrightable, and: (i) which relate directly to the Company's Business, or (ii) which result from any work performed by Grantee or by Grantee's fellow employees for the Company, or (iii) for which equipment, supplies, facilities, Confidential Information or Trade Secrets of the Company are used, or (iv) which is developed on the Company's time. The term "Works For Hire" ("Works") means all documents, programs, software, creative works and other expressions and information in any tangible medium created, in whole or in part, by Grantee during the period of and relating to his/her employment with the Company, whether copyrightable or otherwise protectable, other than Inventions.

2. **Confidentiality, Inventions, Non-Solicitation and Non-Competition.**

   a. **Purpose and Reasonableness of Provisions.** Grantee acknowledges that, during the term of his/her employment with the Company and after the Date of Termination, the

Company has furnished and may continue to furnish to Grantee Trade Secrets and Confidential Information, which, if used by Grantee on behalf of, or disclosed to, a competitor of the Company or other person, could cause substantial detriment to the Company. Moreover, the parties recognize that Grantee, during the term of his/her employment with the Company, has developed important relationships with customers, agents, and others having valuable business relationships with the Company, and that these relationships may continue to develop after the Date of Termination. In view of the foregoing, Grantee acknowledges and agrees that the restrictive covenants contained in this Section 2 are reasonably necessary to protect the Company's legitimate business interests, Confidential Information, and good will.

b. **Trade Secrets and Confidential Information.** Grantee agrees that he/she shall protect the Company's Trade Secrets (as defined in Section 1(b) above) and Confidential Information (as defined in Section 1(a) above) and shall not disclose to any person or entity, or otherwise use or disseminate, except in connection with the performance of his/her duties for the Company, any Trade Secrets or Confidential Information. However, Grantee may make disclosures required by a valid order or subpoena issued by a court or administrative agency of competent jurisdiction, in which event Grantee will promptly notify the Company of such order or subpoena to provide it an opportunity to protect its interests. Grantee's obligations under this Section 2(b) have applied throughout his/her active employment, shall continue after the Date of Termination, and shall survive any expiration or termination of the Confidentiality Provisions, so long as the information or material remains Confidential Information or a Trade Secret, as applicable.

Grantee further confirms that during his/her employment with the Company, including after the Date of Termination, he/she has not and will not offer, disclose or use on Grantee's own behalf or on behalf of the Company, any information Grantee received prior to employment by the Company which was supplied to Grantee confidentially or which Grantee should reasonably know to be confidential.

Nothing in this section prohibits Grantee from reporting possible violations of law or regulation to any governmental agency or entity, or making other disclosures that are protected under the whistleblower provisions of law or regulation. Grantee does not need the prior authorization of the Company to make any such reports or disclosures, and Grantee is not required to notify the Company that Grantee has made such reports or disclosures.

a. **Return of Property**. On or before the Date of Termination, Grantee agrees to deliver promptly to the Company all files, customer lists, management reports, memoranda, research, Company forms, financial data and reports and other documents (including all such data and documents in electronic form) of the Company, supplied to or created by him/her in connection with his/her employment hereunder (including all copies of the foregoing) in his/her possession or control, and all of the Company's equipment and other materials in his/her possession or control. Grantee further agrees and covenants not to retain any such property and to permanently delete such information residing in electronic format to the best of his/her ability and not to attempt to retrieve it. Grantee's obligations under this Section 2(c) shall survive any expiration or termination of the Confidentiality Provisions.

b. **Inventions.** Grantee does hereby assign to the Company the entire right, title and interest in any Invention which is or was made or conceived, either solely or jointly with others, during his/her employment with the Company, including after the Date of Termination. Grantee attests that he/she has disclosed (or promptly will disclose, if after the Date of Termination) to the Company all such Inventions. Grantee will, if requested, promptly execute and deliver to the Company a specific assignment of title for any such Invention and will at the expense of the Company, take all reasonably required action by the Company to patent, copyright or otherwise protect the Invention.

c. **Non-Competition.** In the event that Grantee,

i. voluntarily resigns from the Company,

ii. is Terminated for Cause (as defined above), or

iii. declines to sign a Confidential Severance Agreement and Release offered by the Company in the event of a termination for any reason other than a Termination for Cause (including, for example, as a result of a position elimination).

Grantee acknowledges and agrees that during his/her employment, and for twelve (12) months after the Date of Termination, he/she has not and will not, directly or indirectly, engage in, provide, or perform any Employee Services on behalf of any person or entity (or, if organized into divisions or units, any distinct division or operating unit) in the Territory that derives revenue from providing goods or services substantially similar to those which comprise the Company's Business. Notwithstanding the foregoing, if the Company terminates Grantee's employment for any reason other than a Termination for Cause (including, for example, as a result of a position elimination), and Grantee signs a Confidential Severance Agreement and Release offered by the Company, the period covered by this non-competition covenant will be reduced to either: (i) the time within which severance payments are scheduled to be paid to Grantee under such agreement, or (ii) if severance is paid to Grantee in a lump sum, the number of weeks of Grantee's then-current regular salary that are used to calculate such lump sum payment; provided, however, that the restrictive period calculated hereunder shall not, in any event, exceed twelve (12) months following the Date of Termination.

a. **Non-Solicitation of Customers**. Grantee acknowledges and agrees that during his/her employment, and for twenty-four (24) months after the Date of Termination, Grantee has not and will not directly or indirectly solicit Customers (as defined in Section 1(c) above) with whom he/she had Material Contact (as defined in 1(g) above) for the purpose of providing goods and/or services competitive with the Company's Business.

b. **Non-Solicitation of Employees and Agents.** Grantee acknowledges and agrees that during his/her employment, and for a period of twenty-four (24) months after the Date of Termination, Grantee has not and will not, directly or indirectly, whether on behalf of Grantee or others, solicit, lure or attempt to hire away any of the Company's employees or agents.

c. **Non-Solicitation of Sales Agents.** Grantee acknowledges and agrees that during his/her employment, and for a period of twenty-four (24) months after the Date of Termination, Grantee has not and will not, directly or indirectly, whether on behalf of Grantee or others, solicit any of the Company's Sales Agents for the purpose of disrupting their relationship with the Company and/or selling and/or facilitating the sale of products competitive with the Company's Business. For purposes of this Section 2, a "Sales Agent" is any third-party agency, and/or its representatives, with which or whom the Company has contracted for the purpose of facilitating the sale of the Company's products during the last twenty-four (24) months of Grantee's employment with the Company.

d. **Injunctive Relief.** Grantee acknowledges that if he/she breaches or threatens to breach any of the provisions of this Section 2, his/her actions may cause irreparable harm and damage to the Company which could not be compensated in damages. Accordingly, if Grantee breaches or threatens to breach any of the provisions of this Section 2, the Company shall be entitled to seek injunctive relief, in addition to any other rights or remedies the Company may have. The existence of any claim or cause of action by Grantee against the Company, whether predicated on the Confidentiality Provisions or otherwise, shall not constitute a defense to the enforcement by the Company of Grantee's agreements under this Section 2.

3. **Non-Assignable by Grantee**. The parties acknowledge that the Confidentiality Provisions have been entered into due to, among other things, the special skills and knowledge of Grantee, and agree that the Confidentiality Provisions may not be assigned or transferred by Grantee.

4. **Notices**. All notices, requests, demands and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given when delivered or seven days after mailing if mailed first class, certified mail, postage prepaid, addressed as follows:

   If to the Company: Acuity Brands, Inc.

   Attention: Corporate Secretary

   1170 Peachtree Street, NE, Suite 2300

   Atlanta, Georgia 30309-7676

   If to Grantee: To his or her last known address on file with the Company.

Any party may change the address to which notices, requests, demands and other communications shall be delivered or mailed by giving notice thereof to the other party in the same manner provided herein.

1. **Provisions Severabl**e. If any provision or covenant, or any part thereof, contained in the Confidentiality Provisions is held by any court to be invalid, illegal, or unenforceable, either in whole or in part, such invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of the remaining provisions or covenants, or any part thereof, in the Confidentiality Provisions, all of which shall remain in full force and effect. Each and every provision, paragraph and subparagraph of Section 2 above is severable from the other provisions, paragraphs and subparagraphs and constitutes a separate and distinct covenant.

The restrictive covenants set forth in Section 2 of the Confidentiality Provisions represent the entire agreement of the parties with respect to the subject matter thereof and supersede any prior agreement with respect thereto; provided, however, that the restrictive covenants described in this Exhibit D shall not supersede those set forth in either: (a) any Executive Severance Agreement applicable to Grantee, if any, (b) any Confidentiality, Inventions and Non-Solicitation Agreement to which Grantee is a party, if any, or (c) any restrictive covenants to which Grantee is a party under any employment agreement or offer letter, if any. To the extent that any agreement applicable to Grantee include restrictive covenant provisions that conflict with the provisions contained in these Confidentiality Provisions, the provisions that are more restrictive on Grantee will control.

1. **Waiver**. Failure of either party to insist, in one or more instances, on performance by the other in strict accordance with the terms and conditions of the Confidentiality Provisions shall not be deemed a waiver or relinquishment of any right granted in the Confidentiality Provisions or the future performance of any such term or condition or of any other term or condition of the Confidentiality Provisions, unless such waiver is contained in a writing signed by the party making the waiver.

2. **Amendments and Modifications.** The Confidentiality Provisions and any Exhibit hereto may be amended or modified only by a writing signed by both parties hereto, which makes specific reference to the Confidentiality Provisions. However, this Section does not affect a court of competent jurisdiction or arbitrator`s ability to modify the Confidentiality Provisions, pursuant to O.C.G.A. §§ 13-8-51(11); 53(d); or 54 in the event that either party initiates legal proceedings that relate in any way to this Confidentiality Provisions, including any action brought by either party seeking to enforce any provision set forth herein.

3. **Governing Law and Venue**. The validity and effect of the Confidentiality Provisions shall be governed by and construed and enforced in accordance with the laws of the State of Georgia, United States of America, without regard to its conflict of law provisions. Any and all disputes relating to, concerning or arising from the Confidentiality Provisions, or relating to, concerning or arising from the relationship between the parties evidenced by the Confidentiality Provisions, shall be brought and heard exclusively in the U.S. District Court for the District of Delaware or the Delaware Superior Court, New Castle County. Each of the parties hereby represents and agrees that such party is subject to the personal jurisdiction of said courts; hereby irrevocably consents to the jurisdiction of such courts in any legal or equitable proceedings related to, concerning or arising from such dispute, and waives, to the fullest extent permitted by law, any objection which such party may now or hereafter have that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in such courts is improper or that such proceedings have been brought in an inconvenient forum.

4. **Legal Fees.** Each party shall pay its own legal fees and other expenses associated with any dispute under the Confidentiality Provisions or any Exhibit hereto.

5. **Tender Back Provision.** If, in the context of a lawsuit involving Grantee or any other person or entity arguing on Grantee's behalf, any court determines that any provisions of Section 2 are void, invalid, illegal, or otherwise unenforceable, Grantee shall be required to immediately return to the Company 70% of all monies paid out under Section 7 of the Performance Unit Award Agreement, or to return 70% of any unsold shares Grantee still owns of such Performance Units awarded under Section 7 of the Performance Unit Award Agreement. For purposes of this section, the amount to be paid back shall be determined by ascertaining the value and amount the share(s) sold at the time that Grantee actually sold such share(s). You acknowledge and agree that this covenant does not constitute a penalty clause.

6. **Tolling Period.** If Grantee is found by a court to have violated any restriction in Section 2 of the Confidentiality Provisions, he/she agrees that the time period for such restriction shall be extended by one day for each day that he/she is found to have violated the restriction, up to a maximum of 18 months.

7. **Language.** The parties acknowledge that they have requested and are satisfied that the Confidentiality Provisions and all related documents be in the English language.

SPECIAL TERMS AND CONDITIONS EXHIBIT TO THE CONFIDENTIALITY, INVENTIONS, NON-SOLICITATION AND NON-COMPETITION PROVISIONS FOR GRANTEES OUTSIDE THE U.S.

This Appendix includes additional country-specific terms and conditions that apply to Grantees in the countries listed below with respect to the Confidentiality, Inventions, Non-Solicitation and Non-Competition Provisions (the "Confidentiality Provisions"). This Appendix is part of the Confidentiality Provisions and contains terms and conditions material to Grantee's rights and obligations under the Confidentiality Provisions. Unless otherwise provided below, capitalized terms used but not defined herein shall have the same meanings assigned to them in the Plan and the Confidentiality Provisions.

CANADA

The following provision replaces Section 1(b) of the Confidentiality Provisions:

"Trade Secrets" means technical or nontechnical data, a formula, a pattern, a compilation, a program, a device, a method, a technique, a drawing, a process, financial data, financial plans, product

plans, a list of actual or potential customers or suppliers, or any other proprietary information which is not commonly known by or available to the public and which information: (A) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who obtain economic value from its disclosure or use; and (B) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

The following provision replaces Section 1(h) of the Confidentiality Provisions:

"Material Contact" means contact between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained Confidential Information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of which results or resulted in compensation, commissions, or earnings for Grantee within two years prior to the date of the Date of Termination.

The following provision shall be added to Section 1(i) as sub-section (vi):

"or (vi) Any other act or omission, or a series of acts or omissions, of Grantee which, pursuant to applicable law, constitutes "good and sufficient reason" or "just cause" (either at common law or civil law) for termination of employment without notice, payment in lieu of notice or any indemnity whatsoever."

The following provision replaces Section 1(j) of the Confidentiality Provisions:

"Inventions" and "**Works For Hire."** The term "Invention" means contributions, discoveries, improvements and ideas and works of authorship, whether or not patentable or copyrightable, and: (i) which relate directly to the Company's Business, or (ii) which result from any work performed by Grantee or by Grantee's fellow employees for the Company, or (iii) for which equipment, supplies, facilities, Confidential Information or Trade Secrets of the Company are used, or (iv) which is developed on the Company's time. The term "Works For Hire", also known as "Work Made in the Course of Employment" under s. 13(3) of the Canadian *Copyright Act*, ("Works") means all documents, programs, software, creative works and other expressions and information in any tangible medium created, in whole or in part, by Grantee during the period of and relating to his/her employment with the Company, whether copyrightable or otherwise protectable, other than Inventions.

The following provision replaces Section 2(d) of the Confidentiality Provisions:

Inventions. Grantee does hereby assign to the Company the entire right, title and interest in any Invention which is or was made or conceived, either solely or jointly with others, and does hereby waive any and all other rights in any Inventions that are non-assignable, including, but not limited to common law rights, moral rights or any non-economic rights, during his/her employment with the Company, including after the Date of Termination. Grantee attests that he/she has disclosed (or promptly will disclose, if after the Date of Termination) to the Company all such Inventions. Grantee will, if requested, promptly execute and deliver to the Company a specific assignment of title for any such Invention and will at the expense of the Company, take all reasonably required action by the Company to patent, copyright or otherwise protect the Invention.

The following provision replaces Section 2(e) of the Confidentiality Provisions:

E. Non-Competition.

Grantee acknowledges and agrees that during his/her employment, and for twelve (12) months after the Date of Termination, he/she has not and will not engage in, provide, or perform any Employee Services on behalf of any person or entity (or, if organized into divisions or units, any distinct division or operating unit) in the Territory that derives revenue from providing goods or services substantially similar to those which comprise the Company's Business.

The following provision replaces Section 2(f) of the Confidentiality Provisions:

F. Non-Solicitation of Customers.

Grantee acknowledges and agrees that during his/her employment, and for eighteen (18) months after the Date of Termination, Grantee has not and will not solicit Customers (as defined in Section 1(c) above) with whom he/she had Material Contact (as defined in 1(h) above) for the purpose of providing goods and/or services competitive with the Company's Business.

The following provision replaces Section 2(g) of the Confidentiality Provisions:

G. Non-Solicitation of Employees and Agents.

Grantee acknowledges and agrees that during his/her employment, and for a period of eighteen (18) months after the Date of Termination, Grantee has not and will not, whether on behalf of Grantee or others, solicit, lure or attempt to hire away any of the Company's employees or agents.

The following provision replaces Section 2(h) of the Confidentiality Provisions:

H. Non-Solicitation of Sales Agents.

Grantee acknowledges and agrees that during his/her employment, and for a period of eighteen (18) months after the Date of Termination, Grantee has not and will not, whether on behalf of Grantee or others, solicit any of the Company's Sales Agents for the purpose of disrupting their relationship with the Company and/or selling and/or facilitating the sale of products competitive with the Company's Business. For purposes of this Section 2, a "Sales Agent" is any third-party agency, and/or its representatives, with which or whom the Company has contracted for the purpose of facilitating the sale of the Company's products during the last twenty-four (24) months of Grantee's employment with the Company

The following provision replaces Section 7 of the Confidentiality Provisions:

Amendments and Modifications. The Confidentiality Provisions and any Exhibit hereto may be amended or modified only by a writing signed by both parties hereto, which makes specific reference to the Confidentiality Provisions. However, this Section does not affect a court of competent jurisdiction or arbitrator's ability to modify the Confidentiality Provisions, as the case may be, in the event that either party initiates legal proceedings that relate in any way to the Confidentiality Provisions, including any action brought by either party seeking to enforce any provision set forth herein.

The following provision replaces Section 12 of the Confidentiality Provisions:

Language. The parties acknowledge that they have requested and are satisfied that the Confidentiality Provisions and all related documents be drawn up in the English language. Les parties aux présentes reconnaissent avoir requis que la présente entente et les documents qui y sont relatifs soient rédigés en anglais.

FRANCE

For the purpose of the provisions hereafter, the Company means the local entity in France by whom Grantee is employed.

The following provision replaces Section 1(b) of the Confidentiality Provisions:

"Trade Secrets" means technical or nontechnical data, a formula, a pattern, a compilation, a program, a device, a method, a technique, a drawing, a process, financial data, financial plans, product plans, or a list of actual or potential customers or suppliers which is not commonly known by or available to the public and which information: (A) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who obtain

economic value from its disclosure or use; and (B) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

The following provision replaces Section 1(g) of the Confidentiality Provisions:

"Territory" means the location in which the non-competition restriction will apply, hereby defined as the region(s) in France in which Grantee worked. Grantee acknowledges that the Company is licensed to do business in the Territory. Accordingly, Grantee agrees that these restrictions are reasonable and necessary to protect the Confidential Information, trade secrets, business relationships, and goodwill of the Company.

The following provision replaces Section 1(h) of the Confidentiality Provisions:

"Material Contact" means contact between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained confidential information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of which results or resulted in compensation, commissions, or earnings for Grantee within two years prior to the date of the Date of Termination.

Section 1(i) of the Confidentiality Provisions is deleted.

Section 1(j) of the Confidentiality Provisions is deleted.

The following provision replaces Section 2(d) of the Confidentiality Provisions:

Inventions. Grantee will make full and prompt disclosure to the Company of all inventions, discoveries, designs, designations, developments, software, drawings, logos, sketches, models, articles, studies, reports, methods, modifications, improvements, processes, algorithms, databases, computer programs, formulae, techniques, trade secrets, graphics or images, and audio or visual works and other works of authorship (collectively "Developments"), whether or not patentable or copyrightable, that are created, made, conceived or reduced to practice by Grantee (alone or jointly with others) or under his/her direction in the course of Grantee's employment. Grantee acknowledges and agree that, to the fullest extent permitted by law, (i) all Developments shall automatically belong to, and shall be the sole property of the Company and that (ii) to the extent that any Development do not vest in the Company automatically, Grantee irrevocably hereby assign to the Company by way of present assignment, all right, title, and interest Grantee may have or may acquire in and to all Developments anywhere in the world. In particular, in accordance with the provisions of article L. 113-9 of the Intellectual Property Code, Grantee acknowledge that the intellectual property rights to any software and their documentation developed by Grantee in the course of his/her employment contract belong as a matter of law to the Company. In accordance with the provisions of article L. 611-7 of the Intellectual Property Code, Grantee further acknowledges that the inventions made within the context of his/her employment providing for an "inventive mission" which corresponds to his/her actual duties, or, as part of studies or research which have been specifically entrusted to Grantee, belong to the Company as a right ("Inventions of Mission").

In accordance with the provisions of article L. 611-7 of the Intellectual Property Code, which provide that the employee is entitled to receive an additional remuneration for the Inventions of Mission, Grantee agrees that such additional remuneration, if any, will be determined in the following manner: Grantee will be paid an additional remuneration only to the extent Grantee personally contributed to the inventive process which led to the perfection of the Invention of Mission. Such additional remuneration shall be determined by the Company, pursuant to local law, upon development of the Invention of Mission, upon patent filing of the Invention of Mission, and/or upon the granting of the patent on an Invention of Mission. In addition, after 5 years of exploitation of the Invention of Mission, the Company may decide to pay Grantee an additional award, which amount should be mutually agreed on between Grantee and the Company, by taking into consideration the economic and scientific interest of the invention of mission, the

difficulties of development of the Invention of Mission, and Grantee's personal contribution. Grantee further acknowledge that for all the other inventions created either (i) in the performance of Grantee's duties, (ii) in the field of the Company's activity, or (iii) by using knowledge or technologies or Company's specific methods or information acquired by the Company, the Company may require that all rights to ownership and use of such inventions and the patents protecting such inventions be assigned to it. Grantee further undertake, in particular, to disclose to the Company any copyrightable works that he/she may create, either alone or with the assistance of a third party including notably (but without limitation) any drawings, logos, sketches, models, designs, articles, studies, reports and all documentation which are susceptible to be protected under copyright law (hereafter the "Copyrightable Works").

Grantee hereby assigns to the Company, in consideration of a lump sum already included in his/her salary as provided in his/her employment contract the exploitation rights on the Copyrightable Works including (but without limitation) the rights of reproduction on any analogical or digital media, in any form and format (whether known at the execution date of the contract or discovered in the future), of communication to the public by any process (whether known at the execution date of my employment contract or discovered in the future), of distribution, rental, loan and sale, of filing any trademark, design or model applications on whole or any part of the Copyrightable Works with the relevant authorities around the world, and of adaptation, translation and modification of the Copyrightable Works for any commercial or advertising purpose whether public or private. Media and processes shall include without limitation, any means of communication, direct or indirect, spatial or terrestrial, by satellite, cable, or over the air and any wired or wireless network including the Internet. The assignment occurs as soon as the Copyrightable Works are created and is valid for the entire world for the duration of the copyright, including any legal prorogation for whatever reason. Grantee hereby assigns and transfer to the Company all results from the use of Proprietary Information, premises or personal property ("Company Related Developments"). Grantee further undertake to execute all documents and take all additional actions as may be requested by the Company to give full and proper effect to the present assignment, whether during or after the term of his/her employment, and particularly to enter into a specific assignment agreement for each work, as soon as such work is created. To preclude any possible uncertainty, Grantee has set forth on Exhibit attached hereto a complete list of Developments that he/she has, alone or jointly with others, conceived, developed or reduced to practice prior to the commencement of his/her employment with the Company that he/she wishes to have excluded from the scope of this Agreement ("Prior Inventions"). Grantee has also listed this Exhibit all patents and patent applications in which he/she is named as an inventor, other than those which have been assigned to the Company ("Other Patent Rights"). If no such disclosure is attached, Grantee represents that there are no Prior Inventions or Other Patent Rights. If, in the course of Grantee's employment with the Company, he/she incorporates a Prior Invention into a Company product, process or machine or other work done for the Company, Grantee hereby grant to the Company a nonexclusive, royalty-free, paid-up, worldwide license (with the full right to sublicense) for the duration of the rights to make, have made, modify, use, reproduce, sell, offer for sale, publicly display and perform, import and otherwise fully exercise and exploit such Prior Invention. Notwithstanding the foregoing, Grantee will not incorporate, or permit to be incorporated, Prior Inventions in any Company-Related Development without the Company's prior written consent. Grantee will not incorporate into any Company product or otherwise deliver to the Company any open source software except as allowed pursuant to the Company's open source software policy, which is available on the Company's intranet.

Section 2(e) is re-titled as "Non-Competition and Non-Solicitation of Customers and Sales Agents."

The following Section 2(e) replaces Section 2(e), Section 2(f), and Section 2(h) of the Confidentiality Provisions:

(i) Grantee acknowledges and agrees that during his/her employment, and for six (6) months as from the date of Grantee's actual departure from the Company, he/she has not and will not, directly or indirectly, engage in, provide, or perform any Employee Services on behalf of any person or entity (or, if organized into divisions or units, any distinct division or operating unit) in the Territory.

(ii) Grantee also acknowledges and agrees that during his/her employment, and for six (6) months after the Date of Termination, Grantee has not and will not directly or indirectly solicit Customers (as defined in Paragraph 1(c) above) with whom he/she had Material Contact (as defined in 1(g) above) for the purpose of providing goods and/or services competitive with the Company's Business.

(iii) Grantee further acknowledges and agrees that during his/her employment, and for a period of six (6) months after the Date of Termination, Grantee has not and will not, directly or indirectly, whether on behalf of Grantee or others, solicit any of the Company's Sales Agents for the purpose of disrupting their relationship with the Company and/or selling and/or facilitating the sale of products competitive with the Company's Business. For purposes of this Section 2, a "Sales Agent" is any third-party agency, and/or its representatives, with which or whom the Company has contracted for the purpose of facilitating the sale of the Company's products during the last twenty-four (24) months of Grantee's employment with the Company.

(iv) In the event Grantee's employment is terminated, for any reason whatsoever, during this post-employment period of non-competition, under the condition that Grantee complies with this non-competition obligation, Grantee will receive a monthly gross indemnity as determined by the Company pursuant to local law, to be no less than thirty three percent (33%) of his/her average gross monthly salary received over the last 12 months prior to termination of employment, it being understood that this indemnity will be subject to social security contributions.

(v) It is agreed that, in any case, the Company shall be entitled, at the time of termination of the employment agreement, either to reduce the scope or the duration of the period of application of the non-competition and non-solicitation covenant, or to waive the latter, provided however that it informs Grantee thereof by registered letter with return receipt requested no later than within eight (3) days following the notification of the termination of the employment agreement and no later than Grantee's last day of effective work.

(vi) If Grantee breaches the post-employment non-competition obligation, the Company will no longer be required to pay the gross monthly indemnity and Grantee will be required to reimburse the Company for any amount that he/she may have been granted in this respect.

(vii) Given the extreme sensitiveness of the know-how and technical and commercial information to which Grantee has access in the framework of his/her functions and the extremely competitive and sensitive nature of the Company's activities, the parties expressly agree on the necessity of the non-competition and non-solicitation obligation in order to protect the Company's legitimate interests. Moreover, Grantee acknowledges that, in light of his/her training, the provision does not hinder his/her capacity to find new employment.

Section 2(f) of the Confidentiality Provisions is deleted.

Section 2(h) of the Confidentiality Provisions is deleted.

The following provision replaces Section 4 of the Confidentiality Provisions:

Notices. All notices, requests, demands and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given when delivered or seven days after mailing if mailed first class, certified mail, postage prepaid, addressed as follows:

If the Company: To the principal place of business of Company in France.

If to Grantee: To his or her last known address on file with the Company.

The following provision replaces Section 7 of the Confidentiality Provisions:

Amendments and Modifications. The Confidentiality Provisions and any Exhibit hereto may be amended or modified only by a writing signed by Grantee and the Company, which makes specific

reference to the Confidentiality Provisions provided however that the covenant of Section 2(e) can be waived unilaterally by the Company under the conditions specified therein. However, this Section does not affect a court of competent jurisdiction or arbitrator's ability to modify the Confidentiality Provisions, as the case may be, in the event that either party initiates legal proceedings that relate in any way to the Confidentiality Provisions, including any action brought by either party seeking to enforce any provision set forth herein.

The following provision replaces Section 8 of the Confidentiality Provisions:

Governing Law and Venue. The validity and effect of the Confidentiality Provisions shall be governed by and construed and enforced in accordance with the laws of France.

The following provision replaces Section 12 of the Confidentiality Provisions:

Language. The parties acknowledge that they have requested and are satisfied that the Confidentiality Provisions and all related documents be drawn up in the French language, the English version being provided for information purposes only. In the event of a contradiction between the two versions, the French version shall prevail.

GERMANY

The following provision replaces Section 1(b) of the Confidentiality Provisions:

"Trade Secrets" means technical or nontechnical data, a formula, a pattern, a compilation, a program, a device, a method, a technique, a drawing, a process, financial data, financial plans, product plans, or a list of actual or potential customers or suppliers which is not commonly known by or available to the public and which information: (A) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who obtain economic value from its disclosure or use; and (B) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

The following provision replaces Section 1(h) of the Confidentiality Provisions:

"Material Contact" means a contact between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained confidential information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of which results or resulted in compensation, commissions, or earnings for Grantee within two years prior to the date of the Date of Termination.

The following provision replaces Section 1(i) of the Confidentiality Provisions:

"Termination for Cause" or **"Terminated for Cause"** means any termination within the meaning of Section 626 German Civil Code (*Bürgerliches Gesetzbuch, BGB*).

Section 1(j) of the Confidentiality Provisions is deleted.

The following provision replaces Section 2(d) of the Confidentiality Provisions:

Inventions. Except for patentable inventions which are subject to and are dealt with in accordance with the German Act on Employee Inventions (*ArbNErfG*), all rights of works (including computer software programs, object codes, source codes and associated documentation) and of all inventions, knowledge and experience of technical and commercial nature which Grantee creates during the term of his/her employment relationship as part of his/her duties is worldwide the sole property of the Company, including the right of reproduction, distribution, sale, the grant of usage rights – also of exclusive nature - to third parties, processing and further development. To the extent legally possible,

Grantee transfers and assigns these rights to the Company, alternatively Grantee grants the Company an exclusive, fully paid-up, royalty-free, world-wide license for all types of exploitation and for the entire period of protection of their respective intellectual property rights, in particular copyright. The Company is also entitled to make modifications and additions to the copyrightable works created by Grantee. Grantee waives the right to be named as the author in connection with the work. The transfer of rights is deemed fully compensated by the remuneration received under the employment relationship.

Section 2(e) is re-titled as “Post-Contractual Non-Compete Covenant, Contractual Penalty”

The following provisions replace Sections 2(e) and 2(f) of the Confidentiality Provisions:

(i) Grantee is obliged, for a period of two years after the termination of the employment, not to engage in a business which is in competition with the Company’s Business. Also included are such areas of work, which are relevantly affected by the activities of Grantee under his/her employment contract.

Should the areas of activity change during the term of employment, those activities Grantee was engaged in while performing his/her working duties during the past two years shall be deemed to be included in the non-compete covenant.

(ii) Similarly, Grantee is not permitted, during this period of time, to set up or to participate in any competing enterprise as a majority shareholder or as the holder of a blocking minority within such enterprise.

(iii) Within two years after the termination of the employment relationship, Grantee is obliged not to carry out work for such clients who belonged to the customer/client list of the Company during the past two years before the termination of the employment relationship. The non-compete covenant also applies for the benefit of any businesses connected with the Company with which Grantee dealt either directly or indirectly.

(iv) This non-compete covenant applies for the Territory.

(v) For the duration of the non-compete covenant, the Company is obliged to pay Grantee compensation in the amount of the legal minimum compensation. The compensation is to be paid in monthly instalments at the end of each month.

In case the violation of the non-competition clause consists in a continuing obligation, in particular in the conclusion of an employment, service, agency or consultancy agreement with a company, which is in competition with the Company or in case Grantee maintains a capital interest in such, the contractual penalty shall accrue for each new month of activity or interest ("continuing violation").

(vi) Every time Grantee breaches the obligations described under Sections 2(e)(i) to 2(e)(iv), he/she shall pay a contractual penalty in the amount of one monthly gross salary. The amount of the contractual penalty depends on the monthly gross base salary Grantee last received under the employment contract.

(vi) During the period of breach of the non-competition clause, the Company's obligation to pay compensation according to Section 2(e)(v) shall be suspended.

(vii) The Company's right to further damages shall not be affected.

Section 2(f) of the Confidentiality Provisions is deleted.

Section 2(h) of the Confidentiality Provisions is deleted.

The following provision replaces Section 7 of the Confidentiality Provisions:

Amendments and Modifications. Any changes of or amendments to the Confidentiality Provisions and any Exhibit, including this provision, must be made in writing in order to become legally effective. This shall not apply to individual agreements.

ITALY

For the purpose of the provisions hereafter, the "Company" means the local entity in Italy by whom Grantee is employed.

The following provision replaces Section 1(b) of the Confidentiality Provisions:

"Trade Secrets" means technical or nontechnical data, a formula, a pattern, a compilation, a program, a device, a method, a technique, a drawing, a process, financial data, financial plans, product plans, or a list of actual or potential customers or suppliers which is not commonly known by or available to the public and which information: (A) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who obtain economic value from its disclosure or use; and (B) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

The following provision replaces Section 1(g) of the Confidentiality Provisions:

"**Territory**" means the location in which the non-competition restriction will apply, hereby defined as the region(s) in Italy in which Grantee worked. Grantee acknowledges that the Company is licensed to do business in the Territory. Accordingly, Grantee agrees that these restrictions are reasonable and necessary to protect the Confidential Information, trade secrets, business relationships, and goodwill of the Company.

The duration of the obligations indicated under Section 2(e) through (h) of the Confidentiality Provisions is all meant to be for a period of twelve (12) months, and Grantee acknowledges and agrees that for twelve (12) months after the Date of Termination his/her will be bound to such obligations.

The following provision replaces Section 1(h) of the Confidentiality Provisions:

"Material Contact" means contact between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained confidential information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of which results or resulted in compensation, commissions, or earnings for Grantee within two years prior to the date of the Date of Termination.

The following provision is added to Section 1(i) of the Confidentiality Provisions:

"**Termination for Cause**" or "**Terminated for Cause**" means any disciplinary termination issued pursuant to Art. 7, Act no. 300/1970, for a disciplinary reason including but not limited to involuntary termination of Grantee by the Company for the reasons listed under Section 1(l) from letter (i) and (v).

The following provision replaces Section 2(d) of the Confidentiality Provisions:

Inventions Retained and Licensed. Attached hereto, as **Schedule 1**, is a list describing all inventions, original works of authorship, developments, improvements, and trade secrets which were made by the Grantee prior to the Grantee's employment with the Company (collectively referred to as "**Prior Inventions**"), which belong to the Grantee, which relate to the Company's proposed business, products or research and development, and which are not assigned to the Company hereunder; or, if **Schedule 1** is left blank, the Grantee hereby represents that there are no such Prior Inventions. If in the course of the Grantee's employment with the Company, the Grantee incorporates into a Company product, process or machine a Prior Invention owned by the Grantee or in which the Grantee has an

interest, the Company is hereby granted and shall have a nonexclusive, royalty-free, irrevocable, perpetual, worldwide license to make, have made, modify, use and sell such Prior Invention as part of or in connection with such product, process or machine.

Assignment of Inventions. Grantee will make full and prompt disclosure to the Company of all inventions, discoveries, designs, designations, developments, software, drawings, logos, sketches, models, articles, studies, reports, methods, modifications, improvements, processes, algorithms, databases, computer programs, formulae, techniques, trade secrets, graphics or images, and audio or visual works and other works of authorship (collectively "Developments"), whether or not patentable or copyrightable, that are created, made, conceived or reduced to practice by Grantee (alone or jointly with others) or under his/her direction in the course of Grantee's employment. Grantee acknowledges and agree that, to the fullest extent permitted by law, (i) all Developments shall automatically belong to, and shall be the sole property of the Company and that (ii) to the extent that any Development do not vest in the Company automatically, Grantee irrevocably hereby assign to the Company by way of present assignment, all right, title, and interest Grantee may have or may acquire in and to all Developments anywhere in the world. In particular, in accordance with the provisions of articles 12-bis and 12-ter of the Copyright Law no. 633/1941, Grantee acknowledges that the copyrights to any software, database and their documentation and to any industrial design developed by Grantee in the course of his/her employment contract belong as a matter of law to the Company. Furthermore, in accordance with article 64(1) of the Legislative Decree no. 30/2005 (Industrial Property Code), Grantee further acknowledges that the inventions made within the context of his/her employment providing for an "inventive activity" which corresponds to his/her actual duties, or, as part of studies or research which have been specifically entrusted to Grantee, and for which he/her is remunerated, belong to the Company as a right.

In accordance with article 64(2) of the Industrial Property Code, which provides that the employee is entitled to receive an additional remuneration for the invention made during the performance of its employment duties but outside the scope of article 64(1), Grantee agrees that such additional remuneration will be due provided that the Company or its assignees patent the invention or use it under a secrecy regime and will be determined pursuant to applicable law, taking into consideration the value of the invention, the duties and compensation of the employee and the contribution/assistance received by the Company in developing the invention.

Grantee further acknowledges that for all the other inventions created either (i) in the field of the Company's activity, or (ii) by using knowledge or technologies or Company's specific methods or information acquired by the Company, the Company may require that all rights to ownership and use of such inventions and the patents protecting such inventions be assigned to it pursuant to article 64(3) of the Industrial Property Code and upon the payment of a consideration to be agreed between the parties taking into consideration the help and support that the employee received from the Company in developing the invention.

Grantee further undertakes to execute all documents and take all additional actions as may be requested by the Company to give full and proper effect to the present assignment, whether during or after the term of his/her employment.

The following change is made to Sections 2(f), 2(g), and 2(h): The phrase "twenty-four (24) months after the Date of Termination" is replaced with "twelve (12) months after the Date of Termination".

The following provision replaces Section 2(i):

Injunctive Relief. Grantee acknowledges that if he/she breaches or threatens to breach any of the provisions of this Section 2, his/her actions may cause irreparable harm and damage to the Company. Accordingly, if Grantee breaches or threatens to breach any of the provisions of this Section 2, the Company shall be entitled to seek injunctive relief (*provvedimento cautelare*) as well as a Court's order for specific performance, in addition to any other rights or remedies the Company may have.

The following new Sections 2(j) through (m) are added after Section 2(i) of the Confidentiality Provisions:

J. **Consideration**. As consideration for the post termination non-competition and non- solicitation obligations under Section 2 ((e), (f), (g), and (h)) under the condition that Grantee complies with such obligations, Grantee will receive a monthly gross indemnity as determined by the Company pursuant to local law, to be no less than thirty percent (30%) of his/her fixed gross monthly salary received the last full month of employment (excluding any variable or bonus pay), multiplied for the number of months of duration of the obligations under Section 2 ((e), (f), (g), and (h)), it being understood that this indemnity will be subject to social security contributions.

K. **Reduction In Scope Or Withdrawal**. It is agreed that, in any case, the Company shall be entitled, at the time of termination of the employment agreement, either to reduce the scope or the duration of the period of application of the non-competition and non-solicitation covenant, or to waive the latter, provided however that it informs Grantee thereof by registered letter with return receipt requested no later than within three (3) days following the notification of the termination of the employment agreement and no later than Grantee's last day of effective work. In such an event, Grantee will receive from the Company an indemnity equal to one gross fixed monthly salary (as resulting at the date of termination).

L. **Damages.** If Grantee breaches the post-employment non-competition and non-solicitation obligations, the Company will no longer be required to pay the gross monthly indemnity provided under Section 2(j) and Grantee will be required to reimburse the Company for any amount that he/she may have been granted in this respect as well as may be required to pay any further damages or be requested to cease any activity in breach of these obligations through an injunctive relief per Section 2(i).

M. **Legitimacy.** Given the extreme sensitiveness of the know-how and technical and commercial information to which Grantee has access in the framework of his/her functions and the extremely competitive and sensitive nature of the Company's activities, the parties expressly agree on the necessity of the non-competition and non-solicitation obligation in order to protect the Company's legitimate interests. Moreover, Grantee acknowledges that, in light of his/her training, the provision does not hinder his/her capacity to find new employment.

MEXICO

The following provision replaces Section 1(b) of the Confidentiality Provisions:

"Trade Secrets" has the meaning set forth under Article 84 of the Mexican Industrial Property Law.

The following provision replaces Section 1(d) of the Confidentiality Provisions:

"Company" means Acuity Brands, Inc., along with its Subsidiaries or other Affiliates, including but not limited to Acuity Brands Lighting de Mexico S. de R.L. de C.V., and Castlight de Mexico SA de CV, with the understanding that the sole and exclusive employer of Grantee is the Mexican legal entity by whom he/she is employed.

The following provision replaces Section 1(h) of the Confidentiality Provisions:

"Material Contact" means contact between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained confidential information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of which results or resulted in compensation, commissions, or earnings for Grantee within two (2) years prior to the date of the Date of Termination.

Section 1(i) **("Termination for Cause" or "Terminated for Cause"**) of the Confidentiality Provisions is hereby deleted.

The following provision shall be added to Section 2(b), at the end of first paragraph:

"Furthermore, Grantee expressly agrees and acknowledges that all Confidential Information and Trade Secrets, constitutes (i) an industrial secret under the Mexican Industrial Property Law and (ii) an industrial and trade secret under Articles 213 of the Criminal Code of the Federal District of Mexico, 210 and 211 of the Federal Criminal Code."

The following provision shall be added to Section 2(b), at the end of the second paragraph:

"Grantee agrees to keep the Company free and clear from any claim or lawsuit that may be brought up against it by Grantee's former employers or third parties for alleged or actual breach of confidentiality or trade secrets information obligations undertaken by Grantee during the course of his/her employment with former employers or during the course of former relationships with third parties. Likewise, Grantee will be responsible for paying any damages that he/she may cause to the Company due the breach of such confidentiality or trade secrets information obligations assumed with former employers and/or with third parties."

The following provision shall be added to Section 2(d) of the Confidentiality Provisions:

"Grantee acknowledges that any Invention he/she may conceive or reduce to practice during his/her employment with the Company and that relate to the Company's current or future business are and shall be the Company's sole and exclusive property and that Grantee shall not have any patrimonial or other ownership rights in the work developed, expressly agreeing that he/she will not be entitled to the payment of royalties or any other right derived from such work, as they are already included in Grantee's compensation referred to in his/her employment contract with the Company. In addition, Grantee expressly authorizes the modification, adaptation, transport, translation, representation, exhibition and any use, total or partial, of the developed work, with the sole exception of his/her non-economic or moral rights. Grantee will take all necessary steps to assign any property right to the Company at the Company's expense, but without further compensation to Grantee."

The following provision replaces Section 2(e) of the Confidentiality Provisions:

Non-Competition. Grantee acknowledges and agrees that during his/her employment, and for twelve (12) months after the Date of Termination, he/she has not and will not, directly or indirectly, engage in, provide, or perform any Employee Services on behalf of any person or entity (or, if organized into divisions or units, any distinct division or operating unit) in the Territory that derives revenue from providing goods or services substantially similar to those which comprise the Company's Business.

The following provision replaced Section 2(i) of the Confidentiality Provisions:

Injunctive Relief. Grantee acknowledges that if he/she breaches or threatens to breach any of the provisions of this Section 2, his/her actions may cause irreparable harm and damage to the Company which could not be compensated in damages. Accordingly, if Grantee breaches or threatens to breach any of the provisions of this Section 2, the Company shall be entitled to seek injunctive relief, in addition to any other rights or remedies the Company may have. The existence of any claim or cause of action by Grantee against the Company, whether predicated on the Confidentiality Provisions or otherwise, shall not constitute a defense to the enforcement by the Company of Grantee's agreements under this Section 2.

Grantee accepts that if he/she breaches any of the obligations set out in Sections 2(a), (b), (c), (d) related to the disclosure of Confidential Information, he/she shall be liable under applicable laws, including criminal liability referred to in Article 223(IV), (V), and (VI) of the Industrial Property Law.

The breach of any of the obligations assumed by virtue of Section 2(e), (f), (g), and (h), during the term of the employment relationship between the parties, will be considered disobedience to work, and therefore, a cause for termination of the employment relationship of Grantee, without any liability for the

Company, whatsoever. Both parties agree that if Grantee breaches any of the obligations, terms or conditions set out in Section 2 (e), (f), (g), and (h), after the termination of his/her employment relationship with the Company, Grantee:

(a) will have no right to the Payment referred in Section 2(j) of Exhibit D, as modified by these special provisions, and must then repay to the Company the total amount of the payments made in accordance with Section 2(j)(ii) after the termination of the employment relationship between the parties, if such breach occurs or is discovered after any Payments (as defined below) have been made.

(b) In addition, he/she must pay to the Company liquidated damages equivalent to fifty percent (50%) of the gross amount paid to Grantee in consideration for the non-competition clause herein. The payment of liquidated damages shall be in addition to any other legal remedies that might be available to the Company, including moral damages, and nothing in this Section shall operate so as to prevent or limit the Company from seeking any other relief, including equitable or injunctive relief.

The following provisions are added as Section 2(j) to the Confidentiality Provisions:

Consideration for Non-Competition and Non-Solicitation Obligations.

(i) During the effective term of the employment relationship between the Company and Grantee, the latter will not be entitled to any additional remuneration for the obligations assumed herein, but the payment of the monthly gross base salary and benefits, as agreed upon in the individual employment agreement executed between the Company and Grantee, since the obligations assumed herein represent orders given by the Company, as the employer, and are part of the obligations related to the work for which Grantee is hired.

(ii) As fair and equal consideration for the execution of the obligations assumed under Sections 2(e), (f), (g), and (h) of this Exhibit D, upon termination of the labor relationship between the Company and Grantee, the latter hereby accepts that the Company will pay him/her a gross amount equal to fifty percent (50%) of his/her last annual gross base salary as of the termination date of his/her employment relationship with the Company (without considering other labor benefits paid, whether in paid in cash or in kind, such as a Christmas bonus, vacation premium, and without considering any compensation derived from the 2012 Omnibus Stock Incentive Compensation Plan) (hereinafter the “Payment”), subject to the corresponding applicable tax withholdings. Such payment, will be paid by the Company to Grantee proportionally in monthly installments, according to the dates established by the Company.

(iii) This Payment shall be considered as full consideration in exchange for the strict compliance with the future obligations that Grantee assumes upon termination of his/her employment relationship with the Company, pursuant to the terms of these Confidentiality Provisions. Both parties agree that the Company shall determine whether Grantee has fully complied with the Confidentiality Provision at its sole reasonable discretion. Grantee expressly acknowledges that the Payment of the consideration after the term of the employment relationship, referred in this Section, is independent from the employment relationship he/she has with the Company, and that the payments made after the term of the employment relationship between the Company and Grantee will not imply in any manner whatsoever, the continuation of such employment relationship or the beginning of a new labor relationship between the Company and Grantee.

The following provision replaces Section 7 of the Confidentiality Provisions:

Amendments and Modifications. The Confidentiality Provisions and any Exhibit hereto may be amended or modified only by a writing signed by both parties hereto, which makes specific reference to the Confidentiality Provisions. However, this Section does not affect a court of competent jurisdiction or arbitrator`s ability to modify the Confidentiality Provisions as applicable under local law in the event that either party initiates legal proceedings that relate in any way to this Confidentiality Provisions, including any action brought by either party seeking to enforce any provision set forth herein.

Both parties expressly acknowledge and agree that the Company reserves the right, at its sole discretion, to reduce or waive the enforcement of the restricted period, as referred to in Section 2 above, and the Company may relieve at any time Grantee from his/her obligations under this Agreement. If the Company, at its sole discretion, decides to waive or reduce the restricted period of the obligations assumed in Section 2(e), (f), (g), and (h), for any reason, it will inform Grantee in writing, with the understanding that the Company will not be responsible to pay or make further payments of any compensation, as set forth in Section 2(j)(ii), for the entire restricted period or the remaining restricted period, as applicable, at the time the Company waives enforcement. If the Company waives the entire enforcement of the restrictive period established after the term of the labor relationship, no compensation will be paid to Grantee under this Agreement, and Grantee acknowledges that the Company will not be liable as a consequence of such non-payment."

The following provision replaces Section 8 of the Confidentiality Provisions:

Governing Law and Venue. The validity and effect of the Confidentiality Provisions shall be governed by and construed and enforced in accordance with the laws of United Mexican States, without regard to conflicts of law. Any and all disputes relating to, concerning or arising from the Confidentiality Provisions, or relating to, concerning or arising from the relationship between the parties evidenced by the Confidentiality Provisions, shall be brought and heard exclusively in competent courts of Mexico City, expressly waiving any other jurisdiction that may correspond to them by reason of their present or future domiciles or for any other cause.

NETHERLANDS

The following provision replaces Section 1(b) of the Confidentiality Provisions:

"Trade Secrets" has the meaning set forth under applicable local law.

The following provision replaces Section 1(h) of the Confidentiality Provisions:

"Material Contact" shall include contacts between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained confidential information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of which results or resulted in compensation, commissions, or earnings for Grantee within two years prior to the date of the Date of Termination.

The following provision replaces Section 1(i) of the Confidentiality Provisions:

"Termination for Cause" or "Terminated for Cause" shall entail any reasonable grounds the Company may have within the meaning of article 7:669 paragraph 3 subsection (d), (e), (g), and (i) of the Dutch Civil Code and article 7:678 of the Dutch Civil Code. Examples of this involuntary termination of Grantee by the Company are the following reasons:

i. If termination shall have been the result of an act or acts by Grantee which constitute an indictable offense, a felony or any crime involving dishonesty, theft, fraud or moral turpitude;

ii. If termination shall have been the result of an act or acts by Grantee which are determined, in the good faith judgment of the Company, to be in violation of written policies of the Company;

iii. If termination shall have been the result of an act or acts of dishonesty by Grantee resulting or intended to result directly or indirectly in gain or personal enrichment to Grantee at the expense of the Company;

iv. Upon the willful and continued failure by Grantee to substantially perform the duties assigned to Grantee (other than any such failure resulting from incapacity due to mental or physical illness constituting a Disability), after a demand in writing for substantial performance of such duties is delivered by the Company, which demand specifically identifies the manner in which the Company believes that Grantee has not substantially performed his or her duties; or

v. If termination shall have been the result of the unauthorized disclosure by Grantee of the Company's Confidential Information or violation of any other provision of the Confidentiality Provisions.

The following changes in made in Section 2(e) of the Confidentiality Provisions:

References to "Confidential Severance Agreement and Release" will be replaced by "settlement agreement".

The following provision replaces Section 2(i) of the Confidentiality Provisions:

Injunctive Relief. Grantee acknowledges that if he/she breaches or threatens to breach any of the provisions of this Section 2, his/her actions may cause irreparable harm and damage to the Company which could not be compensated in damages. Accordingly, if Grantee breaches or threatens to breach any of the provisions of this Section 2, the Company shall be entitled to seek injunctive relief, instead of any other rights or remedies the Company may have.

The following provision replaces Section 5 of the Confidentiality Provisions:

Provisions Severable. If any provision or covenant, or any part thereof, contained in the Confidentiality Provisions is held by any court to be invalid, illegal, or unenforceable, either in whole or in part, such invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of the remaining provisions or covenants, or any part thereof, in the Confidentiality Provisions, all of which shall remain in full force and effect. Each and every provision, paragraph and subparagraph of Section 2 above is severable from the other provisions, paragraphs and subparagraphs and constitutes a separate and distinct covenant.

The restrictive covenants set forth in Section 2 of the Confidentiality Provisions represent the entire agreement of the parties with respect to the subject matter thereof and supersede any prior agreement with respect thereto; provided, however, that the restrictive covenants described in this Exhibit D shall not supersede those set forth in either: (a) any Executive Severance Agreement applicable to Grantee, if any, (b) any Confidentiality, Inventions and Non-Solicitation Agreement to which Grantee is a party, if any, or (c) any restrictive covenants to which Grantee is a party under any employment agreement or offer letter, if any.

The following provision replaces Section 7 of the Confidentiality Provisions:

Amendments and Modifications. The Confidentiality Provisions and any Exhibit hereto may be amended or modified only by a writing signed by both parties hereto, which makes specific reference to the Confidentiality Provisions. However, this Section does not affect a court of competent jurisdiction or arbitrator`s ability to modify the Confidentiality Provisions, in the event that either party initiates legal proceedings that relate in any way to this Confidentiality Provisions, including any action brought by either party seeking to enforce any provision set forth herein.

The following provision replaces Section 8 of the Confidentiality Provisions:

Governing Law and Venue. The validity and effect of the Confidentiality Provisions shall be governed by and construed and enforced in accordance with applicable local law.

UNITED KINGDOM

The following provision replaces Section 1(b) of the Confidentiality Provisions:

"Trade Secrets" means information which meets all of the following requirements:

(a) it is secret in the sense that it is not, as a body or in the precise configuration and assembly of its components, generally known among or readily accessible to persons within the circles that normally deal with the kind of information in question;

(b) it has commercial value because it is secret; and

(c) it has been subject to reasonable steps under the circumstances, by the person lawfully in control of the information, to keep it secret.

The following provision replaces Section 1(c) of the Confidentiality Provisions:

"Customers" means those entities and/or individuals which, within the twelve month period preceding the Date of Termination (as that term is defined in Restricted Stock Unit Agreement): (i) Grantee had material contact on behalf of the Company; (ii) about whom Grantee acquired, directly or indirectly, Confidential Information or Trade Secrets as a result of his/her employment with the Company; and/or (iii) Grantee exercised oversight or responsibility of subordinates who engaged in Material Contact on behalf of the Company. Additionally, "Customers" references only those entities and/or individuals with whom the Company currently has a business relationship, or with whom it expended resources to have or resume the same during the twelve-month period referenced herein.

The following provision replaces Section 1(h) of the Confidentiality Provisions:

"Material Contact" means material contact between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained confidential information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of which results or resulted in compensation, commissions, or earnings for Grantee within two years prior to the date of the Date of Termination.

Section 1(i) ("Termination for Cause" or "Terminated for Cause") of the Confidentiality Provisions is hereby deleted.

The following provision replaces Section 1(j) of the Confidentiality Provisions:

"Inventions" and "Intellectual Property" The term "Invention" means contributions, discoveries, improvements, ideas, designs, designations, developments, methods, modifications, improvements, processes, algorithms, databases, computer programs, formulae, techniques, trade secrets, graphics or images, and audio or visual works, written text, software, code, and other works of authorship, whether or not patentable or copyrightable, whether or not recorded in any medium and: (i) which relate directly to the business of the Company, or (ii) which result from any work performed by Grantee or by Grantee's fellow employees for the Company, or (iii) for which equipment, supplies, facilities, Confidential Information or Trade Secrets of the Company are used, or (iv) which is developed on the Company's time. The term "Intellectual Property" means all patents, rights in inventions, supplementary protection certificates, utility models, rights in designs, trademarks, service marks, trade and business names, logos, get up and trade dress and all associated goodwill, rights to sue for passing off and/or for unfair competition, copyright, moral rights and related rights, rights in computer software, rights in databases, topography rights, domain names, rights in information (including know-how and trade secrets) and the right to use, and protect the confidentiality of, confidential information, image rights, rights of personality, and all other similar or equivalent rights subsisting now or in the future in any part of the world, in each case whether registered or unregistered and including all applications for, and renewals

or extensions of, and rights to claim priority from, such rights for their full term and the right to sue for damages for past and current infringement in respect of any of the same.

The following provision replaces Section 2(d) of the Confidentiality Provisions:

Inventions. Grantee does hereby assign and transfer to the Company and its successors and assigns the entire right, title and interest in any Invention which is or was made or conceived, either solely or jointly with others, during his/her employment with the Company, including after the Date of Termination. To the extent that any Intellectual Property which is or was created or conceived, either solely or jointly with others, during his/her employment with the Company does not vest in the Company automatically and/or pending any assignment of such Intellectual Property, Grantee shall hold such Intellectual Property on trust for the Company. Grantee hereby irrevocably and unconditionally waives all claims to any moral rights or other special rights which it may have or accrue in any Inventions or Intellectual Property. Grantee attests that he/she has disclosed (or promptly will disclose, if after the Date of Termination) to the Company all Inventions. Grantee will, if requested, promptly execute and deliver to the Company a specific assignment of title for any such Invention or Intellectual Property right and will at the expense of the Company, take all reasonably required action by the Company to patent, copyright or otherwise protect the Invention."

The following provision replaces Section 2(e) of the Confidentiality Provisions:

Non-Competition. Grantee acknowledges and agrees that during his/her employment, and for twelve (12) months after the Date of Termination, he/she has not and will not, directly or indirectly, in competition with the Company, engage in, provide, or perform any Employee Services on behalf of any person or entity (or, if organized into divisions or units, any distinct division or operating unit) in the Territory that derives revenue from providing goods or services substantially similar to those which comprise the Company's Business.

The following provision replaces Section 2(f) of the Confidentiality Provisions:

Non-Solicitation of Customers. Grantee acknowledges and agrees that during his/her employment, and for twelve (12) months after the Date of Termination, Grantee has not and will not directly or indirectly solicit Customers (as defined in Section 1(c) above) with whom he/she had Material Contact (as defined above) for the purpose of providing goods and/or services competitive with the Company's Business with which Grantee was materially concerned in the period of twelve (12) months prior to the Date of Termination.

The following provision replaces Section 2(g) of the Confidentiality Provisions:

Non-Solicitation of Employees and Agents. Grantee acknowledges and agrees that during his/her employment, and for a period of twelve (12) months after the Date of Termination, Grantee has not and will not, directly or indirectly, whether on behalf of Grantee or others, solicit, lure or attempt to hire away any of the Company's employees or agents with whom Grantee has material contact or managed in a direct line management capacity in the period of twelve (12) months prior to the Date of Termination or who had Material Contact with Customers in performing his/her duties of employment with the Company.

The following provision replaces Section 2(h) of the Confidentiality Provisions:

Non-Solicitation of Sales Agents. Grantee acknowledges and agrees that during his/her employment, and for a period of twelve (12) months after the Date of Termination, Grantee has not and will not, directly or indirectly, whether on behalf of Grantee or others, solicit any of the Company's Sales Agents for the purpose of disrupting their relationship with the Company and/or selling and/or facilitating the sale of products competitive with the Company's Business with which Grantee was materially concerned in the period of twelve (12) months prior to the Date of Termination. For purposes of this Section 2, a "Sales Agent" is any third-party agency, and/or its representatives, with which or whom the Company has contracted for the purpose of facilitating the sale of the Company's products during the last

twelve (12) months of Grantee's employment with the Company and with whom Grantee had material contact or responsibility in his capacity as an employee of the Company during that period.

The following provision replaces Section 7 of the Confidentiality Provisions:

Amendments and Modifications. The Confidentiality Provisions and any Exhibit hereto may be amended or modified only by a writing signed by both parties hereto, which makes specific reference to the Confidentiality Provisions. However, this Section does not affect a court of competent jurisdiction or arbitrator`s ability to modify the Confidentiality Provisions in the event that either party initiates legal proceedings that relate in any way to this Confidentiality Provisions, including any action brought by either party seeking to enforce any provision set forth herein.

The following provision replaces Section 8 of the Confidentiality Provisions:

Governing Law and Venue. The validity and effect of the Confidentiality Provisions shall be governed by and construed and enforced in accordance with the laws of England and Wales. Any and all disputes relating to, concerning or arising from the Confidentiality Provisions, or relating to, concerning or arising from the relationship between the parties evidenced by the Confidentiality Provisions, shall be brought and heard exclusively in the Courts of England and Wales. Each of the parties hereby represents and agrees that such party is subject to the personal jurisdiction of said courts; hereby irrevocably consents to the jurisdiction of such courts in any legal or equitable proceedings related to, concerning or arising from such dispute, and waives, to the fullest extent permitted by law, any objection which such party may now or hereafter have that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in such courts is improper or that such proceedings have been brought in an inconvenient forum.

The following provisions are deleted in their entirety: Sections 10 **("Tender Back Provision"**) and Section 11 **("Tolling Period"**).

A following new Section 13 is inserted as follows:

Subsidiaries. The provisions of Sections 2(e) through Section 2(h) shall only apply in respect of those subsidiaries to whom Grantee provided his services, for whom he was responsible or with whom he was otherwise materially concerned in the period of twelve (12) months prior to the Date of Termination. The obligations under those provisions shall, with respect to each subsidiary, constitute a distinct and separate covenant and the invalidity or unenforceability of any such covenant shall not affect the validity or enforceability of the covenants in favor of any other Company. In relation to each subsidiary referred to in this Section 13, the Company contracts as trustee and agent for the benefit of each such subsidiary.

ACUITY BRANDS, INC. Amended and Restated 2012 Omnibus Stock Incentive Compensation Plan

Global Restricted Stock Unit Notification and Award Agreement

Grantee:	/$ParticipantName$/
Grant Type:	/$GrantType$/
Grant ID:	/$GrantID$/
Grant Date:	/$GrantDate$/
Award Amount:	/$AwardsGranted$/
Vest Schedule:	/$VestingDescription$/
Grantee Level:	/$UserCode2$/ for Stock Ownership Guidelines (Exhibit A)
Accept by Date:	/$AcceptByDate$/

WHEREAS, Acuity Brands, Inc. (the "Company") maintains the Amended and Restated Acuity Brands, Inc. 2012 Omnibus Stock Incentive Compensation Plan (the "Plan") under which the Compensation Committee of the Company's Board of Directors (the "Committee") has authority to grant Restricted Stock Units (the "RSUs"); and

WHEREAS, the Committee has determined that it is in the best interest of the Company and its stockholders to grant this RSU to the Grantee identified above, subject to the terms and conditions set forth in the Plan and this Global Restricted Stock Unit Notification and Award Agreement, together with its exhibits (the "Agreement").

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, the parties agree as follows:

1. **Incorporation of the Plan**. The provisions of the Plan are hereby incorporated by reference. Except as otherwise expressly set forth herein, this Agreement shall be construed in accordance with the provisions of the Plan and any capitalized terms not otherwise defined in this Agreement shall have the definitions set forth in the Plan. In the event of any conflict between the terms of the Plan and the terms of this Agreement, the terms of the Plan shall prevail. The Committee has final authority to interpret and construe the Plan and this Agreement and to make any and all determinations under them, and its decision shall be binding and conclusive upon Grantee and Grantee's legal representative with respect to any questions arising under the Plan or this Agreement.

2. **Grant of Restricted Stock Unit Award**. The Committee, on behalf of the Company, hereby grants to Grantee, effective as of the Grant Date, RSUs equal to the Award Amount set forth above, on the terms and conditions set forth in this Agreement, including the specific vesting requirements set forth above under the Vest Schedule, and as otherwise provided in the Plan.

3. **Acceptance of Restricted Stock Unit Award**. This award of RSUs is conditioned upon Grantee's acceptance of the terms of this Agreement, as evidenced by Grantee's execution of this Agreement or by Grantee's electronic acceptance of this Agreement in a manner and during the time period allowed by the Company. If the terms of this Agreement are not timely accepted by execution or by such electronic means, the award of RSUs may be cancelled.

4. **Vesting of Restricted Stock Unit Award**.

    a. In General. Provided that Grantee remains continuously employed by the Company, a Subsidiary or Affiliate, subject to the other terms of this Agreement, the RSUs shall vest pursuant to the Vest Schedule set forth above. For purposes of this Agreement, providing active services as an Employee or as a member of the Board shall be considered as employment.

b. Vesting Acceleration Upon Termination due to Death or Disability. Notwithstanding Section 4(a) above, if prior to the date on which the RSUs (or a portion thereof) vest and the restrictions with respect to the RSUs lapse (the "Vesting Date"), (i) Grantee dies while actively employed by the Company or a Subsidiary or an Affiliate, or (ii) Grantee's employment terminates by reason of Grantee's Disability, any unvested RSUs shall become fully vested and non-forfeitable as of the date of Grantee's death or Disability.

c. Termination of Service for Any Other Reason. Except for death or Termination due to Disability, as provided in Section 4(b) above, or except as otherwise provided in a duly approved severance agreement with Grantee, if Grantee terminates his or her employment or if the Company or if different, the Subsidiary or an Affiliate employing Grantee (the "Employer") terminates Grantee's employment prior to the Vesting Date (even in the case of unfair dismissal and whether or not later to be found invalid or in breach of employment laws in the jurisdiction where Grantee is employed or the terms of Grantee's employment agreement, if any) Grantee expressly acknowledges that the RSUs shall cease to vest further, the unvested RSUs shall be immediately forfeited, and Grantee shall be entitled only to the Shares issued as a result of RSUs that had vested prior to the Date of Termination. "Date of Termination" means the last day of Grantee's active employment with the Employer. For greater certainty, Grantee's Date of Termination shall be deemed to be the date on which the notice of termination of employment provided is stated to be effective (and in the case of alleged constructive dismissal, the date on which the alleged constructive dismissal is alleged to have occurred), and not during or as of the end of any notice or other period following such date during which Grantee is in receipt of, or eligible to receive, statutory, contractual or common law notice of termination or any compensation in lieu of such notice or severance pay. The Board or the Committee shall have the exclusive discretion to determine when Grantee is no longer actively providing services for purposes of the RSU grant (including whether Grantee may still be considered to be providing services while on a leave of absence).

d. Vesting Acceleration Upon a Change in Control. Notwithstanding the other provisions of this Agreement, in the event of a Change in Control prior to the Vesting Date, all RSUs shall become fully vested and non-forfeitable as of the date of the Change in Control.

5. **Dividend Equivalents**. During the period that Grantee holds RSUs granted pursuant to this Agreement, on each date that the Company pays a cash dividend to holders of its Common Stock, the Company shall credit to a non-interest bearing account on its books for Grantee an amount equal to the United States ("U.S.") Dollar amount paid per share of the Company's Common Stock for each unvested RSU held by Grantee under this Agreement (the "Dividend Equivalents"). The Dividend Equivalents credited to Grantee's non-interest bearing account shall vest only to the extent that the RSUs vest and shall be paid in accordance with Section 6 below. The Dividend Equivalents shall be forfeited in the event that the RSUs are forfeited.

6. **Issuance of Shares upon Vesting**. No Shares shall be issued to Grantee prior to the date that the RSUs vest pursuant to this Agreement. As soon as practical and in any event within sixty (60) days after the date that the RSUs vest pursuant to Section 4 (or within such longer period as may be permitted under Section 409A upon Grantee's death), and subject to the Company's Incentive-Based Compensation Recoupment Policy (described in Section 10 below) and the applicable terms of Exhibit C attached hereto, the Company will cause Shares to be issued to an unrestricted account in Grantee's name in payment of such vested RSUs and will cause any Dividend Equivalents attributed to such vested RSUs to be paid in cash to Grantee or, in the event of death, to Grantee's heirs, subject to the applicable laws of descent and distribution. Notwithstanding the foregoing, (a) in the event of vesting of the RSUs upon a Change in Control, the RSUs and any Dividend Equivalents shall be paid in accordance with Section 15.2 of the Plan, and (b) to the extent that (i) the RSUs constitute "nonqualified deferred compensation"

subject to Section 409A, (ii) Grantee is subject to U.S. federal taxation and (iii) the aforementioned sixty (60) day period spans two calendar years, the RSUs and any Dividend Equivalents will be paid in the second of such calendar years.

7. **Transfer Restrictions**. The RSUs may not be sold, assigned, transferred, pledged, or otherwise encumbered in any manner other than by will or the laws of descent and distribution, unless and until the shares of Common Stock underlying the vested RSUs have been issued.

8. **Stockholder Rights**. The RSUs granted pursuant to this Agreement do not and shall not entitle Grantee to any rights of a stockholder of the Company's Common Stock. Grantee's rights with respect to the RSUs shall remain forfeitable at all times prior to the Vesting Date or such other date on which the RSUs vest pursuant to Section 4.

9. **Adjustments Upon Specified Events**. In the event of a Share Change (as defined in the Plan), the number and class of Shares or other securities that Grantee shall be entitled to, and shall hold, pursuant to this Agreement shall be appropriately adjusted or changed to reflect the Share Change, provided that any such additional Shares or additional or different Shares or securities shall remain subject to the restrictions in this Agreement.

10. **Recoupment**. All Awards of RSUs, whether unvested or vested, shall be subject to the Company's Incentive-Based Compensation Recoupment Policy (the "Recoupment Policy"), such that any Award that was made to a Grantee who is deemed a "Covered Employee" under the Recoupment Policy within the three (3) year period preceding the date on which the Company announces that it will prepare an accounting restatement under the Recoupment Policy shall be subject to deduction, clawback or forfeiture, as applicable.

11. **Compliance with Section 409A of the Code for U.S. Taxpayers**. The parties intend that this Agreement and the benefits provided hereunder be exempt from the requirements of Section 409A of the Code (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the date hereof, "Section 409A") to the maximum extent possible, whether pursuant to the short-term deferral exception described in Treasury Regulation Section 1.409A-1(b)(4) or otherwise. However, to the extent that the RSUs (or any portion thereof) may be subject to Section 409A, the parties intend that this Agreement and such benefits comply with the deferral, payout, and other limitations and restrictions imposed under Section 409A and this Agreement shall be interpreted, operated and administered in a manner consistent with such intent. Notwithstanding any other provision of the Plan or this Agreement, the Committee shall have the right in its sole discretion (without any obligation to do so or to indemnify Grantee or any other person for failure to do so) to adopt such amendments to the Plan or this Agreement, or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Committee determines are necessary or appropriate either for the RSUs to be exempt from the application of Section 409A or to comply with the requirements of Section 409A. Nothing in this Agreement or the Plan shall provide a basis for any person to take action against the Company or any Subsidiary based on matters covered by Section 409A of the Code, including the tax treatment of any amount paid or RSUs granted under this Agreement, and neither the Company nor any of its Subsidiaries shall under any circumstances have any liability to Grantee or his or her estate or any other party for any taxes, penalties or interest due on amounts paid or payable under this Agreement, including taxes, penalties or interest imposed under Section 409A.

12. **Securities Law and other Legal Compliance**. Notwithstanding any other provision of the Plan or this Agreement, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the Common Stock, the Company shall not be required to deliver any Common Stock issuable upon settlement of the RSUs prior to the completion of any registration or qualification of the Common Stock under any local, state, federal or foreign

securities or exchange control law or under rulings or regulations of the SEC or of any other governmental regulatory body, or prior to obtaining any approval or other clearance from any local, state, federal or foreign governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. Grantee understands that the Company is under no obligation to register or qualify the Common Stock with the SEC or any state, provincial or foreign securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of Common Stock. Further, Grantee agrees that the Company shall have unilateral authority to amend the Plan and this Agreement without Grantee's consent to the extent necessary to comply with securities or other laws applicable to the issuance of Common Stock.

13. **Grantee's Representation**. Grantee represents and warrants that he or she is acquiring the RSUs for investment purposes only, and not with a view to distribution thereof.

14. **Confidentiality, Inventions, Non-Solicitation and Non-Competition; Stock Ownership Guidelines**. In exchange for receipt of consideration in the form of the RSU award pursuant to this Agreement and other good and valuable consideration, Grantee agrees that he/she shall comply with the confidentiality, inventions, non-solicitation and non-competition provisions attached hereto as Exhibit C. Grantee acknowledges its obligations, if and as applicable to Grantee's position, described in the Company's Stock Ownership Guidelines in effect from time to time, as summarized in Exhibit A.

1. **Nature of Grant**. In accepting the grant, Grantee acknowledges, understands and agrees that:

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

    b. the grant of RSUs is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of RSUs, or benefits in lieu of RSUs, even if RSUs have been granted in the past;

    c. all decisions with respect to future RSUs or other grants, if any, will be at the sole discretion of the Company;

    d. the RSU grant and Grantee's participation in the Plan shall not create a right to employment or be interpreted as forming or amending an employment or services contract with the Company and shall not interfere with the ability of the Employer to terminate Grantee's employment or service relationship (if any);

    e. Grantee is voluntarily participating in the Plan;

    f. the RSUs and the Shares subject to the RSUs, and any related income and value, are not intended to replace any pension rights or compensation;

    g. the RSUs and the Shares subject to the RSUs, and any related income and value, are not part of normal or expected compensation for any purposes including, but not limited to, calculating any severance, resignation, termination, payment in lieu of notice, redundancy, dismissal, end-of-service payments, holiday pay, bonuses, long-service awards, leave-related payments, pension, retirement, welfare benefits or similar payments;

    h. the future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;

i. no claim or entitlement to compensation or damages shall arise from any loss of any right or benefit, or prospective right or benefit, including the forfeiture of RSUs resulting from the termination of Grantee's employment or other service relationship (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Grantee is employed or the terms of Grantee's employment agreement, if any);

j. unless otherwise agreed with the Company, the RSUs and Shares subject to the RSUs, and any related income and value, are not granted as consideration for, or in connection with, the service Grantee may provide as a director of a Subsidiary; and

k. the Company shall not be liable for any foreign exchange rate fluctuation between Grantee's local currency and the U.S. Dollar that may affect the value of the RSUs or of any amounts due to Grantee pursuant to the settlement of the RSUs or the subsequent sale of any Shares acquired upon settlement.

2. **Responsibility for Taxes.**

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

b. Prior to any relevant taxable or tax withholding event, as applicable, Grantee agrees to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, Grantee authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations, if any, with regard to all Tax-Related Items by one or a combination of the following:

i. withholding from Grantee's wages or other cash compensation payable to Grantee by the Company and/or the Employer; or

ii. withholding from proceeds of the sale of Shares acquired upon vesting/settlement of the RSU either through a voluntary sale or through a mandatory sale arranged by the Company (on Grantee's behalf pursuant to this authorization); or

iii. withholding in Shares to be issued pursuant to the RSUs.

c. Notwithstanding Section 16(b) above or Section 16(g) below, if Grantee is subject to the reporting requirements of Section 16(a) of the Exchange Act, then any applicable withholding obligations will be satisfied by withholding in Shares to be issued pursuant to

the RSUs, unless such withholding is not feasible under applicable tax or securities law or has materially adverse accounting consequences, in which case, the Company may satisfy any withholding obligations for Tax-Related Items in accordance with Section 16(b)(i) or (ii).

d. Subject to Section 17.2 of the Plan, the Company may withhold or account for the Tax-Related Items by considering statutory withholding amounts or other applicable withholding rates in Grantee's jurisdiction(s), including (i) maximum applicable rates, in which case Grantee may receive a refund of any over-withheld amount in cash (whether from applicable tax authorities or the Company) and will have no entitlement to the Common Stock equivalent or (ii) minimum rates or such other applicable rates, in which case Grantee may be solely responsible for paying any additional Tax-Related Items to the applicable tax authorities.

e. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, Grantee is deemed to have been issued the full number of Shares subject to the vested RSUs, notwithstanding that a number of the Shares is held back solely for the purpose of paying the Tax-Related Items.

f. The Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares, if Grantee fails to comply with Grantee's obligations in connection with the Tax-Related Items.

g. To the extent that a withholding obligation for Tax-Related Items arises prior to the scheduled Vesting Date or such other vesting event hereunder, the Company may accelerate the vesting of RSUs to the extent necessary to satisfy such Tax-Related Items in the manner set forth in Section 16(b)(ii) or (iii). However, notwithstanding anything in this Section 16 to the contrary, to the extent that the RSUs constitute "nonqualified deferred compensation" subject to Section 409A and Grantee is subject to U.S. federal taxation, the number of Shares withheld (or sold on Grantee's behalf) shall not exceed the number of Shares that equals the liability for Tax-Related Items. For avoidance of doubt, any vesting and settlement of RSUs effected to cover Tax-Related Items pursuant to this Section 16(g) shall apply only to the applicable number of RSUs and not to any associated Dividend Equivalents thereon, which shall remain subject to vesting on the dates or events set forth in Section 4 and payable pursuant to Section 6 of this Agreement.

3. **Data Privacy**. ***Grantee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Grantee's personal data as described in this Agreement and any other RSU grant materials ("Data") by and among, as applicable, the Company and its other Subsidiaries and Affiliates for the exclusive purpose of implementing, administering and managing Grantee's participation in the Plan.***

Grantee understands that the Company may hold certain personal information about Grantee, including, but not limited to, Grantee's name, home address, email address, telephone number, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any Shares of stock or directorships held in the Company, details of all RSUs or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in Grantee's favor, for the exclusive purpose of implementing, administering and managing the Plan.

Grantee understands that Data will be transferred to Bank of America Merrill Lynch ("Merrill Lynch"), or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. Grantee understands that the recipients of the Data may be located in the U.S. or elsewhere, and that the recipients' country (e.g., the U.S.) may have different data privacy laws

and protections than Grantee's country. Grantee understands that he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative. Grantee authorizes the Company, Merrill Lynch 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 his or her participation in the Plan. Grantee understands that Data will be held only as long as is necessary to implement, administer and manage Grantee's participation in the Plan. Grantee understands he or she may, at any time, view Data, request information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, Grantee understands that he or she is providing the consents herein on a purely voluntary basis. If Grantee does not consent, or if Grantee later seeks to revoke his or her consent, his or her employment status will not be adversely affected; the only consequence of refusing or withdrawing Grantee's consent is that the Company would not be able to grant RSUs or other equity awards to Grantee or administer or maintain such awards. Therefore, Grantee understands that refusing or withdrawing his or her consent may affect Grantee's ability to participate in the Plan. For more information on the consequences of Grantee's refusal to consent or withdrawal of consent, Grantee understands that he or she may contact his or her local human resources representative.

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

2. **Insider Trading/Market Abuse Restrictions**. Grantee may be subject to insider trading restriction and/or market abuse laws in applicable jurisdictions including, but not limited to, the U.S. and Grantee's country of residence, which may affect Grantee's ability to accept, acquire sell or otherwise dispose of Shares or rights to Shares (*e.g.*, RSUs) or rights linked to the value of Shares during such times as Grantee is considered to have "inside information" regarding the Company (as defined by the laws in the applicable jurisdictions). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Grantee is responsible for ensuring Grantee's own compliance with any applicable restrictions and is advised to speak with his or her personal legal advisor on this matter.

3. **Foreign Asset / Account or Tax Reporting; Exchange Control**. Grantee acknowledges that there may be certain exchange control, foreign asset/account, or tax reporting requirements which may affect Grantee's ability to acquire or hold Shares acquired under the Plan or cash received from participating in the Plan (including from any dividends or Dividend Equivalents) in a brokerage or bank account outside Grantee's country. Grantee may be required to report such accounts, assets or transactions to the tax or other authorities in his or her country. Grantee also may be required to repatriate sale proceeds or other funds received as a result of Grantee's participation in the Plan to his or her country through a designated bank or broker within a certain time after receipt. Grantee acknowledges that it is Grantee's responsibility to be compliant with such regulations, and Grantee should consult his or her personal legal advisor for any details.

4. **Electronic Delivery and Participation**. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. Grantee 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 the Company or any third party designated by the Company. By Grantee's execution of this Agreement or acceptance by electronic means and the electronic signature of the Company's

representative, Grantee and the Company agree that this RSU is granted under and governed by the terms and conditions of the Plan and this Agreement.

5. **Country-Specific Terms and Conditions**. Notwithstanding any provisions in this Agreement, the RSU grant shall be subject to any additional terms and conditions set forth in Exhibit B to this Agreement for Grantee's country. Moreover, if Grantee relocates to one of the countries included in Exhibit B, the additional terms and conditions for such country will apply to Grantee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. Exhibit B constitutes part of this Agreement.

6. **Language**. Grantee acknowledges that he or she is sufficiently proficient in English, or has consulted with an advisor who is sufficiently proficient in English, so as to allow Grantee to understand the terms of this Agreement. Furthermore, if Grantee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

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

8. **Governing Law and Venue**. Except with respect to Exhibit C, the RSU grant and the provisions of this Agreement and the validity, interpretation, construction and performance of same shall be governed by, and subject to, the laws of the State of Delaware, without regard to its conflict of law provisions. Any and all disputes relating to, concerning or arising from this Agreement, or relating to, concerning or arising from the relationship between the parties evidenced by the RSUs or this Agreement, shall be brought and heard exclusively in the U.S. District Court for the District of Delaware or the Delaware Superior Court, New Castle County. Each of the parties hereby represents and agrees that such party is subject to the personal jurisdiction of said courts; hereby irrevocably consents to the jurisdiction of such courts in any legal or equitable proceedings related to, concerning or arising from such dispute, and waives, to the fullest extent permitted by law, any objection which such party may now or hereafter have that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in such courts is improper or that such proceedings have been brought in an inconvenient forum.

9. **Severability**. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

10. **Waiver**. Grantee acknowledges that a waiver by the Company of any provision, or breach thereof, of this Agreement on any occasion shall not operate or be construed as a waiver of such provision on any other occasion or as a waiver of any other provision of this Agreement, or of any subsequent breach by Grantee or any other Plan participant.

11. **Pronouns; Including**. Wherever appropriate in this Agreement, personal pronouns shall be deemed to include the other genders and the singular to include the plural. Wherever used in this Agreement, the term "including" means "including, without limitation."

12. **Successors in Interest**. This Agreement shall inure to the benefit of, and be binding upon, the Company and its successors and assigns, whether by merger, consolidation, reorganization, sale of assets, or otherwise. This Agreement shall inure to the benefit of Grantee's legal representatives. All obligations imposed upon Grantee and all rights granted to the Company

under this Agreement shall be final, binding, and conclusive upon Grantee's heirs, executors, administrators, and successors.

13. **Integration**. This Agreement, along with any Exhibit hereto, encompasses the entire agreement of the parties related to the subject matter of this Agreement, and supersedes all previous understandings and agreements between them, whether oral or written, except as otherwise described specifically in Exhibit C. The parties hereby acknowledge and represent, that they have not relied on any representation, assertion, guarantee, warranty, collateral contract or other assurance, except those set out in this Agreement, made by or on behalf of any other party or any other person or entity whatsoever, prior to the execution of this Agreement.

14. **Interpretation**. The Committee shall have the sole and absolute authority to interpret, construe and apply the terms of the Plan and this Agreement and to make any and all determinations under them. Any determination or decision by the Committee shall be final, binding and conclusive upon Grantee, Grantee's legal representative and the Company for all purposes.

***

By completing the online acceptance process, Grantee accepts the grant of RSUs and agrees to all the terms and conditions described in this Agreement and in the Plan.

PLEASE RETAIN THIS AGREEMENT AND ALL EXHIBITS FOR YOUR RECORDS.

EXHIBIT A

STOCK OWNERSHIP GUIDELINES AND RETENTION REQUIREMENT

It is the Company's belief and expectation that executives should own a reasonable amount of Common Stock to further align their interests with those of our stockholders. Accordingly, you acknowledge that you have read the Company's Stock Ownership Guidelines ("Guidelines"), as posted on the Company's website, and that you are expected to adhere to those Guidelines.

Your stock ownership level and retention requirements are set forth below based on the Grantee Level stated on the first page of this Agreement.

Grantee Level / Title	Ownership Multiple of Annual Base Salar	Retention Requirement Percentag
0 – CEO	6	50%
1 – Other Named Executive Officers (NEOs)	3	50%
2 – Senior Vice Presidents (other than NEOs)	2	50%
3 – All Other Associates/Participants	0	0%

EXHIBIT B

ADDITIONAL TERMS AND CONDITIONS FOR GRANTEES OUTSIDE THE U.S.

Terms and Conditions

This Exhibit B includes additional terms and conditions that govern the RSUs granted to Grantee under the Plan if Grantee resides in one of the countries listed below. These terms and conditions are in addition to, or if so indicated, in place of the terms and conditions in the Agreement. If Grantee is a citizen or resident of a country other than the one in which he or she is currently working, transferred employment and/or residency after the RSUs were granted, or is considered a resident of another country for local law purposes, the Company shall, in its discretion, determine to what extent the terms and conditions contained herein shall be applicable to Grantee.

Notifications

This Exhibit B also includes information regarding exchange controls and certain other issues of which Grantee should be aware with respect to his or her participation in the Plan. The information is based on the securities, exchange control, and other laws in effect in the respective countries as of October 2020. Such laws are often complex and change frequently. As a result, the Company strongly recommends that Grantee not rely on the information in this Exhibit B as the only source of information relating to the consequences of Grantee's participation in the Plan because the information may be out of date at the time that the RSUs vest or Grantee sells Shares.

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

If Grantee is a citizen or resident of a country other than the one in which he or she is currently working, transferred employment and/or residency after the RSUs were granted, or is considered a resident of another country for local law purposes, the notifications contained herein may not be applicable to Grantee.

Certain capitalized terms used but not defined in this Exhibit B have the meanings set forth in the Plan and the Agreement.

EUROPEAN UNION/EUROPEAN ECONOMIC AREA

(Including United Kingdom)

Data Privacy. The provisions below replace Section 17 of the Agreement if Grantee is located in the European Union/European Economic Area (including the United Kingdom).

i. ***Data Collection and Usage. Pursuant to applicable data protection laws, Grantee is hereby notified that, in order to perform this Agreement and facilitate Grantee's participation in the Plan, the Company will collect, process, use, and transfer Grantee's Personal Data (as defined herein) for purposes of allocating Shares and implementing, administering, and managing the Plan. Where required, the legal basis underlying the Company's collection, use, transfer and other processing of Grantee's Personal Data is the necessity of the processing (i) for the performance of this Agreement subject to the terms and conditions set forth in the Plan, (ii) to comply with legal obligations to which the Company is subject according to European Union ("EU"), European Economic Area ("EEA") or Member State law, or (iii) the pursuit of the Company's legitimate interest to comply with legal obligations to which the Company is subject according to law established outside the EU/EEA. Grantee's personal data and personally-identifiable information processed by the Company includes Grantee's name, home address, telephone number and email address, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any equity or directorships held in the Company and any Subsidiary, details of all RSUs or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested, or outstanding in Grantee's favor, which the Company receives from Grantee or the Employer ("Personal Data"). Grantee's provision of Personal Data is a contractual requirement under this Agreement and the Plan. Grantee's refusal to provide Personal Data would make it impossible for the Company to perform its contractual obligations and may affect Grantee's ability to participate in the Plan.***

ii. ***Stock Plan Administration Service Providers. The Company transfers Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated (including its affiliated companies; collectively "Bank of America Merrill Lynch"), an independent service provider with operations relevant to the Company in the United States, which assists the Company with the implementation, administration, and management of the Plan. In this case, Grantee's Personal Data will only be accessible by those individuals requiring access to it for purposes of implementing, administering, and operating the Plan. Grantee will be asked to agree on separate terms and data processing practices with Bank of America Merrill Lynch, which is a condition to Grantee's ability to participate in the Plan. In the future, the Company may select a different service provider, which will act in a similar manner, and share Personal Data with such service provider.***

iii. ***International Data Transfers. The Company and Bank of America Merrill Lynch are based in the United State**s**, which means that it will be necessary for Personal Data to be transferred to, and processed in, the United States. If Grantee is outside the United States, Grantee should note that his or her country may have enacted data privacy laws that are different from the laws of the United States. Further, in the absence of appropriate safeguards such as EU Standard Contractual Clauses published by the EU Commission, the processing of Grantee's Personal Data in the United States or, as the case may be, other countries, might not be subject to***

substantive data processing principles or supervision by data protection authorities. In addition, Grantee might not have enforceable rights regarding the processing of his or her Personal Data in such countries.

The Company provides appropriate safeguards for protecting Personal Data that it receives in the United States through its adherence to EU Standard Contractual Clauses entered into between the Company and its Subsidiaries and Affiliates within the EU, the EEA and the United Kingdom. Grantee can ask for copies of such EU Standard Contractual Clauses using the following contact details: Rob Selker at rob.selker@eldoled.com, Loic Mrissa at lmrissa@distech-controls.com, or Ian Doyle at IDoyle@holophane.co.UK. Bank of America Merrill Lynch has not implemented appropriate safeguards such as the EU Standard Contractual Clauses. As a consequence, if Grantee is located in the EU, the EEA or the United Kingdom, Personal Data is transferred by the Company to Bank of America Merrill Lynch solely based on Grantee's consent provided to the Company as follows:

If Grantee is located in the EU, the EEA or the United Kingdom, by signing or otherwise entering into this Agreement, Grantee unambiguously consents to the onward transfer of Personal Data by the Company to Bank of America Merrill Lynch as described in Section 17(c) above. Grantee understands that granting such consent is voluntary and that Grantee may, at any time and with future effect, refuse to provide such consent or withdraw such consent by contacting Rob Selker at rob.selker@eldoled.com, Loic Mrissa at lmrissa@distech-controls.com, or Ian Doyle at IDoyle@holophane.co.UK. If Grantee does not consent or later withdraws consent, Grantee's employment status or service with the Employer will not be affected. The only consequence of not providing or withdrawing consent is that the Company would not be able to grant RSUs or other equity awards to Grantee or administer or maintain such awards. Therefore, Grantee understands that refusing or withdrawing consent may affect his or her ability to participate in the Plan. For more information on the consequences of refusal or withdrawal of consent, Grantee may contact Rob Selker at rob.selker@eldoled.com, Loic Mrissa at lmrissa@distech-controls.com, or Ian Doyle at IDoyle@holophane.co.UK.

i. ***Data Retention. The Company will use Grantee's Personal Data only as long as is necessary to implement, administer and manage Grantee's participation in the Plan or as required to comply with legal or regulatory obligations, including under tax, labor, securities, and exchange control laws. This period may extend beyond Grantee's employment with the Employer. When the Company no longer needs Grantee's Personal Data, the Company will remove it from it from its systems to the fullest extent reasonably practicable. If the Company keeps Personal Data longer, it would be to satisfy legal or regulatory obligations and the Company's legal basis would be relevant laws or regulations.***

ii. ***Data Subject Rights. Grantee has a number of rights under data privacy laws in his or her country. Depending on where Grantee is based and subject to the applicable statutory conditions, Grantee's rights include the right to (a) request access or copies of Personal Data the Company processes, (b) rectification of incorrect or incomplete data, (c) deletion of data, (d) restrictions on processing, (e) object to the processing for legitimate interests, (f) portability of data, (g) lodge complaints with competent authorities in Grantee's country, and/or (h) request a list with the names and addresses of any potential recipients of Grantee's Personal Data. To receive clarification regarding Grantee's rights or to exercise Grantee's rights, Grantee should contact his or her local human resources representative.***

iii. ***Controller and Authorized EU Representative. The Company is the controller responsible for the processing of Grantee's Personal Data as described in this Section 17. The Company's authorized representative in the EU is Rob Selker, eldoLED B.V., Science Park Eindhoven 5125, 5692 ED Son, The Netherlands, and***

Loic Mrissa, Distech Controls, ZAC de Sacuny, 558 avenue Marcel Mérieux Brignais, France.

CANADA (Quebec Only)

Terms and Conditions

Language Consent. Grantee acknowledges that it is the express wish of the parties that this Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be written in English.

Consentement linguistique*. Le participant reconnaît que c'est son souhait exprès d'avoir exigé la rédaction en anglais de cette convention, ainsi que de tous documents exécutés, avis donnés et procédures judiciaries intentées, directement ou indirectement, relativement à ou suite à la présente convention.*

Data Privacy. The following provision supplements Section 17 of the Agreement:

Grantee hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. Grantee further authorizes the Company, any Subsidiary or Affiliate to disclose and discuss the Plan with their advisors. Grantee further authorizes the Company and any Subsidiary or Affiliate to record such information and to keep such information in Grantee's employee file.

CANADA (All Provinces, Including Quebec)

Terms and Conditions

Termination of Service. The following provision supplements Section 4(c) of the Agreement:

Notwithstanding Section 4(c) of the Agreement, if applicable employment standards legislation explicitly requires continued entitlement to vesting during a statutory notice period, Grantee's right to vest in the RSUs under the Plan, if any, will terminate effective as of the last day of Grantee's minimum statutory notice period, but Grantee will not earn or be entitled to pro-rated vesting if the Vesting Date falls after the end of Grantee's statutory notice period, nor will Grantee be entitled to any compensation for lost vesting.

Notifications

Securities Law Notice. Grantee acknowledges that he or she is permitted to sell the Shares acquired under the Plan through Bank of America Merrill Lynch or other such stock plan service provider as may be selected by the Company in the future, provided the sale of the Shares takes place outside of Canada through facilities of a stock exchange on which the Shares are listed. The Shares are currently listed on the New York Stock Exchange.

Foreign Asset and Account Reporting Information. Canadian residents may be required to report foreign specified property on Form T1135 (Foreign Income Verification Statement) if the total cost of the foreign specified property exceeds C$100,000 at any time in the year. Foreign specified property includes Shares acquired under the Plan and may include the RSUs, and their cost generally is the adjusted cost base ("ACB") of the Shares. The ACB ordinarily would equal the fair market value of the Shares at the time of acquisition, but if the Canadian resident owns other Shares, whether acquired under the Plan or outside of it, the ACB of Shares acquired pursuant to this Agreement may have to be averaged with the ACB of the other Shares. The Form T1135 generally must be filed by April 30 of the following year. Canadian residents should consult with a personal advisor to ensure compliance with the applicable reporting requirements.

FRANCE

Terms and Conditions

Restricted Stock Units Not French-qualified. The RSUs granted under this Agreement are not intended to qualify for specific tax and social security treatment pursuant to Sections L. 225-197-1 to L. 225-197-6 of the French Commercial Code, as amended.

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

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

Notifications

Foreign Asset and Account Reporting Information. French residents holding cash or Shares outside France must declare all foreign bank and brokerage accounts (including any accounts that were closed during the tax year) on an annual basis, together with their income tax return.

GERMANY

Notifications

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank (*Bundesbank*) by the fifth day of the month following the month in which the payment is received or made. If Grantee receives a payment in excess of €12,500 in connection with the sale of Shares and/or the receipt of dividends or Dividends Equivalents, Grantee must report the payment to *Bundesbank* electronically using the "General Statistics Reporting Portal" (*Allgemeines Meldeportal Statistik*) available via *Bundesbank*'s website.

Foreign Asset/Account Reporting Information. If Grantee's acquisition of Shares under the Plan leads to a "qualified participation" at any point during the calendar year, Grantee will need to report the acquisition of Shares when Grantee files his or her tax return for the relevant year. A qualified participation is attained if (i) the value of the Shares acquired exceeds €150,000 or (ii) the Shares held exceed 10% of the Company's total Common Stock. However, provided the Common Stock is listed on a recognized stock exchange (*e.g.*, the New York Stock Exchange) and Grantee owns less than 1% of the Company, this requirement will not apply. Grantee should consult with his or her personal tax advisor to ensure Grantee complies with applicable reporting obligations.

ITALY

Terms and Conditions

Terms of Grant. By accepting the RSUs, Grantee acknowledges that (a) Grantee has received a copy of the Plan, the Agreement and this Exhibit B; (b) Grantee has reviewed those documents in their entirety and fully understands the contents thereof; and (c) Grantee accepts all provisions of the Plan and the Agreement, including this Exhibit B. Grantee further acknowledges that Grantee has read and specifically and expressly approves, without limitation, the following sections of the Agreement: Section 3 (Acceptance of Restricted Stock Unit Award); Section 4 (Vesting of Restricted Stock Unit Award); Section 13 (Grantee's Representation); Section 14 (Confidentiality, Inventions, Non-Solicitation and Non-Competition); Section 15 (Nature of Grant); Section 16 (Responsibility for Taxes); Section 17 (Data Privacy); Section 19 (Insider Trading/Market Abuse Restrictions); Section 23 (Language) and Section 25 (Governing Law and Venue).

Notifications

Foreign Asset / Account Reporting Requirement. Italian residents who, during any fiscal year, hold investments or financial assets outside Italy (*e.g.*, cash, Shares) which may generate income taxable in Italy must report such investments or assets in their annual tax return or on a special form if no tax return is due. These reporting obligations also apply if an Italian resident is the beneficial owner of foreign financial assets under Italian money laundering provisions.

MEXICO

Terms and Conditions

Labor Law Policy and Acknowledgment. By participating in the Plan, Grantee expressly recognizes that Acuity Brands Inc., with registered offices at 1170 Peachtree Street, NE Suite 2300, Atlanta, GA 30309, U.S., is solely responsible for the administration of the Plan and that Grantee's participation in the Plan and acquisition of Shares does not constitute a relationship as an Employee with the Company since Grantee is participating in the Plan on a wholly commercial basis and the sole Employer is a Subsidiary or Affiliate of the Company ("Acuity-Mexico"). Based on the foregoing, Grantee expressly recognizes that the Plan and the benefits that may be derived from participation in the Plan do not establish any rights between Grantee and the Employer, Acuity-Mexico, and do not form part of the employment conditions and/or benefits provided by Acuity-Mexico and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of Grantee's relationship as an Employee.

Grantee further understands that Grantee's participation in the Plan is as a result of a unilateral and discretionary decision of the Company. Therefore, the Company reserves the absolute right to amend and/or discontinue Grantee's participation at any time without any liability to Grantee.

Finally, Grantee hereby declares that Grantee does not reserve to himself or herself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and Grantee therefore grants a full and broad release to the Company, the Employer, its Subsidiaries and Affiliates, branches, representation offices, its stockholders, officers, agents or legal representatives with respect to any claim that may arise.

Política de Ley Laboral y Reconocimiento. *Participando en el Plan, el Participante reconoce expresamente que* Acuity Brands Inc.*, con oficinas registradas en 1170 Peachtree Street, NE Suite 2300, Atlanta, GA 30309, U.S., es el único responsable de la administración del Plan y que la participación del Participante en el mismo y la compra de acciones bursátiles no constituye de ninguna manera una relación laboral entre Usted y la Compañía dado que su participación en el Plan deriva únicamente de una relación comercial y que su único empleador es una Subsidiaria o Afiliada del la Compañía ("Acuity-Mexico"). Derivado de lo anterior, el Participante expresamente reconoce que el Plan y los beneficios que pudieran derivar del mismo no establecen ningún derecho entre el Participante y el empleador, Acuity-Mexico, y no forman parte de las condiciones laborales y/o prestaciones otorgadas por Acuity-Mexico, y cualquier modificación al Plan o la terminación del mismo no podrá ser interpretada como una modificación o degradación de los términos y condiciones de su trabajo.*

Asimismo, el Participante entiende que su participación en el Plan es resultado de la decisión unilateral y discrecional de la Compañía. Por lo tanto, la Compañía se reserva el derecho absoluto para modificar y/o terminar la participación del Participante en cualquier momento, sin ninguna responsabilidad ante el Participante.

Finalmente, el Participante manifiesta que no se reserva ninguna acción o derecho que origine una demanda en contra de la Compañía por cualquier compensación o daño en relación con cualquier disposición del Plan o de los beneficios derivados del mismo, y en consecuencia el Participante otorga un amplio y total finiquito a la Compañía, el Empleador, sus Subsidiarias y Afiliadas, sucursales, oficinas de representación, sus accionistas, directores, agentes y representantes legales con respecto a cualquier demanda que pudiera surgir.

NETHERLANDS

There are no country specific provisions.

UNITED KINGDOM

Terms and Conditions

Issuance of Shares upon Vesting. The following supplements Section 6 of the Agreement:

Notwithstanding anything to the contrary in the Plan or the Agreement, RSUs granted to Grantees resident in the United Kingdom ("U.K.") shall be paid in Shares only.

Responsibility for Taxes. The following supplements Section 16 of the Agreement:

Without limitation to Section 16 of the Agreement, Grantee hereby 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 the Company, the Employer or by Her Majesty's Revenue & Customs ("HMRC") (or any other tax authority or any other relevant authority). Grantee also hereby agrees to indemnify and keep indemnified the Company and (if different) the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on Grantee's behalf.

Notwithstanding the foregoing, if Grantee is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), the terms of immediately foregoing provision will not apply. In this case, the amount of the income tax not collected within ninety (90) days of the end of the U.K. tax year in which an event giving rise to the Tax-Related Items occurs may constitute a benefit to Grantee on which additional income tax and National Insurance contributions ("NICs") may be payable. Grantee understands that he or she will be responsible for reporting any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying the Company or the Employer, as applicable, for the value of any employee NICs due on this additional benefit, which may be recovered from Grantee by the Company or the Employer at any time thereafter by any of the means referred to in Section 16 of the Agreement.

EXHIBIT C

CONFIDENTIALITY, INVENTIONS, NON-SOLICITATION AND NON-COMPETITION PROVISIONS

1. **Definitions.**

    a. **"Confidential Information"** "Confidential Information" means the following:

        i. data and information relating to the Company's Business (as defined herein); which is disclosed to Grantee or of which Grantee became aware of as a consequence of Grantee's relationship with the Company; has value to the Company; is not generally known to the competitors of the Company; and which includes trade secrets, methods of operation, names of customers, price lists, financial information and projections, personnel data, and similar information. For purposes of the Confidentiality, Inventions, Non-Solicitation and Non-Competition Provisions (the "Confidentiality Provisions"), subject to the foregoing, and according to terminology commonly used by the Company, the Company's Confidential Information shall include, but not be limited to, information pertaining to: (1) business opportunities; (2) data and compilations of data relating to the Company's Business; (3) compilations of information about, and communications and agreements with, customers and potential customers of the Company; (4)

computer software, hardware, network and internet technology utilized, modified or enhanced by the Company or by Grantee in furtherance of Grantee's duties with the Company; (5) compilations of data concerning Company products, services, customers, and end users including but not limited to compilations concerning projected sales, new project timelines, inventory reports, sales, and cost and expense reports; (6) compilations of information about the Company's employees and independent contracting consultants; (7) the Company's financial information, including, without limitation, amounts charged to customers and amounts charged to the Company by its vendors, suppliers, and service providers; (8) proposals submitted to the Company's customers, potential customers, wholesalers, distributors, vendors, suppliers and service providers; (9) the Company's marketing strategies and compilations of marketing data; (10) compilations of data or information concerning, and communications and agreements with, vendors, suppliers and licensors to the Company and other sources of technology, products, services or components used in the Company's Business; (11) any information concerning services requested and services performed on behalf of customers of the Company, including planned products or services; and (12) the Company's research and development records and data. Confidential Information also includes any summary, extract or analysis of such information together with information that has been received or disclosed to the Company by any third party as to which the Company has an obligation to treat as confidential.

ii. Confidential Information shall not include:

1. Information generally available to the public other than as a result of improper disclosure by Grantee;

2. Information that becomes available to Grantee from a source other than the Company (provided Grantee has no knowledge that such information was obtained from a source in breach of a duty to the Company);

3. Information disclosed pursuant to law, regulations or pursuant to a subpoena, court order or legal process; and/or

4. Information obtained in filings with the Securities and Exchange Commission.

b. **"Trade Secrets"** has the meaning set forth under Georgia law, O.C.G.A. §§ 10-1-760, et seq.

c. **"Customers"** means those entities and/or individuals which, within the two-year period preceding the Date of Termination (as that term is defined in Restricted Stock Unit Agreement): (i) Grantee had material contact on behalf of the Company; (ii) about whom Grantee acquired, directly or indirectly, Confidential Information or Trade Secrets as a result of his/her employment with the Company; and/or (iii) Grantee exercised oversight or responsibility of subordinates who engaged in Material Contact on behalf of the Company. Additionally, "Customers" references only those entities and/or individuals with whom the Company currently has a business relationship, or with whom it expended resources to have or resume the same during the two-year period referenced herein.

d. **"Company"** means Acuity Brands, Inc., along with its Subsidiaries or other Affiliates.

e. **"Company's Business"** means the design, manufacture, installation, servicing, and/or sale of one or more of the following and any related products and/or services: lighting fixtures and systems; lighting control components and systems (including but not limited

to dimmers, switches, relays, programmable lighting controllers, sensors, timers, and range extenders for lighting and energy management and other purposes); building management and/or control systems; commercial building lighting controls; intelligent building automation and energy management products, software and solutions; motorized shading and blind controls; building security and access control and monitoring for fire and life safety; emergency lighting fixtures and systems (including but not limited to exit signs, emergency light units, inverters, back-up power battery packs, and combinations thereof); battery powered and/or photovoltaic lighting fixtures; electric lighting track units; hardware for mounting and hanging electrical lighting fixtures; aluminum, steel and fiberglass fixture poles for electric lighting; light fixture lenses; sound and electromagnetic wave receivers and transmitters; flexible and modular wiring systems and components (namely, flexible branch circuits, attachment plugs, receptacles, connectors and fittings); LED drivers and other power supplies; daylighting systems including but not limited to prismatic skylighting and related controls; organic LED products and technology; medical and patient care lighting devices and systems; indoor positioning products and technology; software and hardware solutions that collect data about building and business operations and occupant activities via sensors and use that data to provide software services or data analytics; sensor based information networks; and any wired or wireless communications and monitoring hardware or software related to any of the above. This shall not include any product or service of the Company if the Company is no longer in the business of providing such product or service to its customers at the relevant time of enforcement.

f. **"Employee Services"** shall mean the duties and services of the type conducted, authorized, offered, or provided by Grantee in his/her capacity as an Employee on behalf of the Company within twelve (12) months prior to the Date of Termination.

g. **"Territory"** means the country in which Grantee is employed by the Company (the "Country"). Grantee acknowledges that the Company is licensed to do business in the Country and in fact does business in all states, territories, provinces and other parts of the Country. Grantee further acknowledges that the services she/he has performed on behalf of the Company are at a senior level and are not limited in their territorial scope to any particular city, state, or region, but instead affect the Company's activity within the Country. Specifically, Grantee provides Employee Services on the Company's behalf throughout the Country, meets with Company agents and distributors, develops products and/or contacts throughout the Country, and otherwise engages in his/her work on behalf of the Company on a national level. Accordingly, Grantee agrees that these restrictions are reasonable and necessary to protect the Confidential Information, trade secrets, business relationships, and goodwill of the Company.

h. **"Material Contact"** shall have the meaning set forth in O.C.G.A. § 13-8-51(10), which includes contact between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained confidential information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of which results or resulted in compensation, commissions, or earnings for Grantee within two years prior to the Date of Termination.

i. **"Termination for Cause"** or **"Terminated for Cause"** shall mean the involuntary termination of Grantee by the Company for the following reasons:

    i. If termination shall have been the result of an act or acts by Grantee which constitute an indictable offense, a felony or any crime involving dishonesty, theft, fraud or moral turpitude;

ii. If termination shall have been the result of an act or acts by Grantee which are determined, in the good faith judgment of the Company, to be in violation of written policies of the Company;

iii. If termination shall have been the result of an act or acts of dishonesty by Grantee resulting or intended to result directly or indirectly in gain or personal enrichment to Grantee at the expense of the Company;

iv. Upon the willful and continued failure by Grantee to substantially perform the duties assigned to Grantee (other than any such failure resulting from incapacity due to mental or physical illness constituting a Disability), after a demand in writing for substantial performance of such duties is delivered by the Company, which demand specifically identifies the manner in which the Company believes that Grantee has not substantially performed his or her duties; or

v. If termination shall have been the result of the unauthorized disclosure by Grantee of the Company's Confidential Information or violation of any other provision of the Confidentiality Provisions.

j. **"Inventions"** and **"Works For Hire."** The term "Invention" means contributions, discoveries, improvements and ideas and works of authorship, whether or not patentable or copyrightable, and: (i) which relate directly to the Company's Business, or (ii) which result from any work performed by Grantee or by Grantee's fellow employees for the Company, or (iii) for which equipment, supplies, facilities, Confidential Information or Trade Secrets of the Company are used, or (iv) which is developed on the Company's time. The term "Works For Hire" ("Works") means all documents, programs, software, creative works and other expressions and information in any tangible medium created, in whole or in part, by Grantee during the period of and relating to his/her employment with the Company, whether copyrightable or otherwise protectable, other than Inventions.

2. **Confidentiality, Inventions, Non-Solicitation and Non-Competition.**

a. **Purpose and Reasonableness of Provisions.** Grantee acknowledges that, during the term of his/her employment with the Company and after the Date of Termination, the Company has furnished and may continue to furnish to Grantee Trade Secrets and Confidential Information, which, if used by Grantee on behalf of, or disclosed to, a competitor of the Company or other person, could cause substantial detriment to the Company. Moreover, the parties recognize that Grantee, during the term of his/her employment with the Company, has developed important relationships with customers, agents, and others having valuable business relationships with the Company, and that these relationships may continue to develop after the Date of Termination. In view of the foregoing, Grantee acknowledges and agrees that the restrictive covenants contained in this Section 2 are reasonably necessary to protect the Company's legitimate business interests, Confidential Information, and good will.

b. **Trade Secrets and Confidential Information.** Grantee agrees that he/she shall protect the Company's Trade Secrets (as defined in Section 1(b) above) and Confidential Information (as defined in Section 1(a) above) and shall not disclose to any person or entity, or otherwise use or disseminate, except in connection with the performance of his/her duties for the Company, any Trade Secrets or Confidential Information. However, Grantee may make disclosures required by a valid order or subpoena issued by a court or administrative agency of competent jurisdiction, in which event Grantee will promptly notify the Company of such order or subpoena to provide it an opportunity to protect its interests. Grantee's obligations under this Section 2(b) have applied throughout his/her active employment, shall continue after the Date of Termination, and shall survive any

expiration or termination of the Confidentiality Provisions, so long as the information or material remains Confidential Information or a Trade Secret, as applicable.

Grantee further confirms that during his/her employment with the Company, including after the Date of Termination, he/she has not and will not offer, disclose or use on Grantee's own behalf or on behalf of the Company, any information Grantee received prior to employment by the Company which was supplied to Grantee confidentially or which Grantee should reasonably know to be confidential.

Nothing in this section prohibits Grantee from reporting possible violations of law or regulation to any governmental agency or entity, or making other disclosures that are protected under the whistleblower provisions of law or regulation. Grantee does not need the prior authorization of the Company to make any such reports or disclosures, and Grantee is not required to notify the Company that Grantee has made such reports or disclosures.

a. **Return of Property**. On or before the Date of Termination, Grantee agrees to deliver promptly to the Company all files, customer lists, management reports, memoranda, research, Company forms, financial data and reports and other documents (including all such data and documents in electronic form) of the Company, supplied to or created by him/her in connection with his/her employment hereunder (including all copies of the foregoing) in his/her possession or control, and all of the Company's equipment and other materials in his/her possession or control. Grantee further agrees and covenants not to retain any such property and to permanently delete such information residing in electronic format to the best of his/her ability and not to attempt to retrieve it. Grantee's obligations under this Section 2(c) shall survive any expiration or termination of the Confidentiality Provisions.

b. **Inventions.** Grantee does hereby assign to the Company the entire right, title and interest in any Invention which is or was made or conceived, either solely or jointly with others, during his/her employment with the Company, including after the Date of Termination. Grantee attests that he/she has disclosed (or promptly will disclose, if after the Date of Termination) to the Company all such Inventions. Grantee will, if requested, promptly execute and deliver to the Company a specific assignment of title for any such Invention and will at the expense of the Company, take all reasonably required action by the Company to patent, copyright or otherwise protect the Invention.

c. **Non-Competition.** In the event that Grantee,

   i. voluntarily resigns from the Company,

   ii. is Terminated for Cause (as defined above), or

   iii. declines to sign a Confidential Severance Agreement and Release offered by the Company in the event of a termination for any reason other than a Termination for Cause (including, for example, as a result of a position elimination).

Grantee acknowledges and agrees that during his/her employment, and for twelve (12) months after the Date of Termination, he/she has not and will not, directly or indirectly, engage in, provide, or perform any Employee Services on behalf of any person or entity (or, if organized into divisions or units, any distinct division or operating unit) in the Territory that derives revenue from providing goods or services substantially similar to those which comprise the Company's Business. Notwithstanding the foregoing, if the Company terminates Grantee's employment for any reason other than a Termination for Cause (including, for example, as a result of a position elimination), and Grantee signs a Confidential Severance Agreement and Release offered by the Company, the period covered by this non-competition covenant will be reduced to either: (i) the time within which severance payments are scheduled to be paid to Grantee under such agreement, or (ii) if severance is paid to Grantee in a lump sum, the number of weeks of Grantee's then-current regular salary that are used to calculate such lump sum payment;

provided, however, that the restrictive period calculated hereunder shall not, in any event, exceed twelve (12) months following the Date of Termination.

a. **Non-Solicitation of Customers**. Grantee acknowledges and agrees that during his/her employment, and for twenty-four (24) months after the Date of Termination, Grantee has not and will not directly or indirectly solicit Customers (as defined in Section 1(c) above) with whom he/she had Material Contact (as defined in 1(g) above) for the purpose of providing goods and/or services competitive with the Company's Business.

b. **Non-Solicitation of Employees and Agents.** Grantee acknowledges and agrees that during his/her employment, and for a period of twenty-four (24) months after the Date of Termination, Grantee has not and will not, directly or indirectly, whether on behalf of Grantee or others, solicit, lure or attempt to hire away any of the Company's employees or agents.

c. **Non-Solicitation of Sales Agents.** Grantee acknowledges and agrees that during his/her employment, and for a period of twenty-four (24) months after the Date of Termination, Grantee has not and will not, directly or indirectly, whether on behalf of Grantee or others, solicit any of the Company's Sales Agents for the purpose of disrupting their relationship with the Company and/or selling and/or facilitating the sale of products competitive with the Company's Business. For purposes of this Section 2, a "Sales Agent" is any third-party agency, and/or its representatives, with which or whom the Company has contracted for the purpose of facilitating the sale of the Company's products during the last twenty-four (24) months of Grantee's employment with the Company.

d. **Injunctive Relief.** Grantee acknowledges that if he/she breaches or threatens to breach any of the provisions of this Section 2, his/her actions may cause irreparable harm and damage to the Company which could not be compensated in damages. Accordingly, if Grantee breaches or threatens to breach any of the provisions of this Section 2, the Company shall be entitled to seek injunctive relief, in addition to any other rights or remedies the Company may have. The existence of any claim or cause of action by Grantee against the Company, whether predicated on the Confidentiality Provisions or otherwise, shall not constitute a defense to the enforcement by the Company of Grantee's agreements under this Section 2.

3. **Non-Assignable by Grantee**. The parties acknowledge that the Confidentiality Provisions have been entered into due to, among other things, the special skills and knowledge of Grantee, and agree that the Confidentiality Provisions may not be assigned or transferred by Grantee.

4. **Notices**. All notices, requests, demands and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given when delivered or seven days after mailing if mailed first class, certified mail, postage prepaid, addressed as follows:

If to the Company: Acuity Brands, Inc.

Attention: Corporate Secretary

1170 Peachtree Street, NE, Suite 2300

Atlanta, Georgia 30309-7676

If to Grantee: To his or her last known address on file with the Company.

Any party may change the address to which notices, requests, demands and other communications shall be delivered or mailed by giving notice thereof to the other party in the same manner provided herein.

1. **Provisions Severabl**e. If any provision or covenant, or any part thereof, contained in the Confidentiality Provisions is held by any court to be invalid, illegal, or unenforceable, either in whole or in part, such invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of the remaining provisions or covenants, or any part thereof, in the Confidentiality Provisions, all of which shall remain in full force and effect. Each and every provision, paragraph and subparagraph of Section 2 above is severable from the other provisions, paragraphs and subparagraphs and constitutes a separate and distinct covenant.

The restrictive covenants set forth in Section 2 of the Confidentiality Provisions represent the entire agreement of the parties with respect to the subject matter thereof and supersede any prior agreement with respect thereto; provided, however, that the restrictive covenants described in this Exhibit C shall not supersede those set forth in either: (a) any Executive Severance Agreement applicable to Grantee, if any, (b) any Confidentiality, Inventions and Non-Solicitation Agreement to which Grantee is a party, if any, or (c) any restrictive covenants to which Grantee is a party under any employment agreement or offer letter, if any. To the extent that any agreement applicable to Grantee include restrictive covenant provisions that conflict with the provisions contained in these Confidentiality Provisions, the provisions that are more restrictive on Grantee will control.

1. **Waiver**. Failure of either party to insist, in one or more instances, on performance by the other in strict accordance with the terms and conditions of the Confidentiality Provisions shall not be deemed a waiver or relinquishment of any right granted in the Confidentiality Provisions or the future performance of any such term or condition or of any other term or condition of the Confidentiality Provisions, unless such waiver is contained in a writing signed by the party making the waiver.

2. **Amendments and Modifications.** The Confidentiality Provisions and any Exhibit hereto may be amended or modified only by a writing signed by both parties hereto, which makes specific reference to the Confidentiality Provisions. However, this Section does not affect a court of competent jurisdiction or arbitrator`s ability to modify the Confidentiality Provisions, pursuant to O.C.G.A. §§ 13-8-51(11); 53(d); or 54 in the event that either party initiates legal proceedings that relate in any way to this Confidentiality Provisions, including any action brought by either party seeking to enforce any provision set forth herein.

3. **Governing Law and Venue**. The validity and effect of the Confidentiality Provisions shall be governed by and construed and enforced in accordance with the laws of the State of Georgia, United States of America, without regard to its conflict of law provisions. Any and all disputes relating to, concerning or arising from the Confidentiality Provisions, or relating to, concerning or arising from the relationship between the parties evidenced by the Confidentiality Provisions, shall be brought and heard exclusively in the U.S. District Court for the District of Delaware or the Delaware Superior Court, New Castle County. Each of the parties hereby represents and agrees that such party is subject to the personal jurisdiction of said courts; hereby irrevocably consents to the jurisdiction of such courts in any legal or equitable proceedings related to, concerning or arising from such dispute, and waives, to the fullest extent permitted by law, any objection which such party may now or hereafter have that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in such courts is improper or that such proceedings have been brought in an inconvenient forum.

4. **Legal Fees.** Each party shall pay its own legal fees and other expenses associated with any dispute under the Confidentiality Provisions or any Exhibit hereto.

5. **Tender Back Provision.** If, in the context of a lawsuit involving Grantee or any other person or entity arguing on Grantee's behalf, any court determines that any provisions of Section 2 are void, invalid, illegal, or otherwise unenforceable, Grantee shall be required to immediately return to the Company 70% of all monies paid out under Section 5 of the Restricted Stock Unit Agreement, or to return 70% of any unsold shares Grantee still owns of such RSUs awarded under Section 5 of the Restricted Stock Unit Agreement. For purposes of this section, the amount to be paid back shall be determined by ascertaining the value and amount the share(s) sold at the time that Grantee actually sold such share(s). You acknowledge and agree that this covenant does not constitute a penalty clause.

6. **Tolling Period.** If Grantee is found by a court to have violated any restriction in Section 2 of the Confidentiality Provisions, he/she agrees that the time period for such restriction shall be extended by one day for each day that he/she is found to have violated the restriction, up to a maximum of 18 months.

7. **Language.** The parties acknowledge that they have requested and are satisfied that the Confidentiality Provisions and all related documents be in the English language.

SPECIAL TERMS AND CONDITIONS EXHIBIT TO THE CONFIDENTIALITY, INVENTIONS, NON-SOLICITATION AND NON-COMPETITION PROVISIONS FOR GRANTEES OUTSIDE THE U.S.

This Appendix includes additional country-specific terms and conditions that apply to Grantees in the countries listed below with respect to the Confidentiality, Inventions, Non-Solicitation and Non-Competition Provisions (the "Confidentiality Provisions"). This Appendix is part of the Confidentiality Provisions and contains terms and conditions material to Grantee's rights and obligations under the Confidentiality Provisions. Unless otherwise provided below, capitalized terms used but not defined herein shall have the same meanings assigned to them in the Plan and the Confidentiality Provisions.

CANADA

The following provision replaces Section 1(b) of the Confidentiality Provisions:

"Trade Secrets" means technical or nontechnical data, a formula, a pattern, a compilation, a program, a device, a method, a technique, a drawing, a process, financial data, financial plans, product plans, a list of actual or potential customers or suppliers, or any other proprietary information which is not commonly known by or available to the public and which information: (A) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who obtain economic value from its disclosure or use; and (B) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

The following provision replaces Section 1(h) of the Confidentiality Provisions:

"Material Contact" means contact between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained Confidential Information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of which results or resulted in compensation, commissions, or earnings for Grantee within two years prior to the date of the Date of Termination.

The following provision shall be added to Section 1(i) as sub-section (vi):

“or (vi) Any other act or omission, or a series of acts or omissions, of Grantee which, pursuant to applicable law, constitutes "good and sufficient reason" or "just cause" (either at common law or civil law) for termination of employment without notice, payment in lieu of notice or any indemnity whatsoever.”

The following provision replaces Section 1(j) of the Confidentiality Provisions:

“Inventions” and **“Works For Hire.”** The term “Invention” means contributions, discoveries, improvements and ideas and works of authorship, whether or not patentable or copyrightable, and: (i) which relate directly to the Company’s Business, or (ii) which result from any work performed by Grantee or by Grantee’s fellow employees for the Company, or (iii) for which equipment, supplies, facilities, Confidential Information or Trade Secrets of the Company are used, or (iv) which is developed on the Company’s time. The term “Works For Hire”, also known as “Work Made in the Course of Employment” under s. 13(3) of the Canadian *Copyright Act*, (“Works”) means all documents, programs, software, creative works and other expressions and information in any tangible medium created, in whole or in part, by Grantee during the period of and relating to his/her employment with the Company, whether copyrightable or otherwise protectable, other than Inventions.

The following provision replaces Section 2(d) of the Confidentiality Provisions:

Inventions. Grantee does hereby assign to the Company the entire right, title and interest in any Invention which is or was made or conceived, either solely or jointly with others, and does hereby waive any and all other rights in any Inventions that are non-assignable, including, but not limited to common law rights, moral rights or any non-economic rights, during his/her employment with the Company, including after the Date of Termination. Grantee attests that he/she has disclosed (or promptly will disclose, if after the Date of Termination) to the Company all such Inventions. Grantee will, if requested, promptly execute and deliver to the Company a specific assignment of title for any such Invention and will at the expense of the Company, take all reasonably required action by the Company to patent, copyright or otherwise protect the Invention.

The following provision replaces Section 2(e) of the Confidentiality Provisions:

E. Non-Competition.

Grantee acknowledges and agrees that during his/her employment, and for twelve (12) months after the Date of Termination, he/she has not and will not engage in, provide, or perform any Employee Services on behalf of any person or entity (or, if organized into divisions or units, any distinct division or operating unit) in the Territory that derives revenue from providing goods or services substantially similar to those which comprise the Company’s Business.

The following provision replaces Section 2(f) of the Confidentiality Provisions:

F. Non-Solicitation of Customers.

Grantee acknowledges and agrees that during his/her employment, and for eighteen (18) months after the Date of Termination, Grantee has not and will not solicit Customers (as defined in Section 1(c) above) with whom he/she had Material Contact (as defined in 1(h) above) for the purpose of providing goods and/or services competitive with the Company’s Business.

The following provision replaces Section 2(g) of the Confidentiality Provisions:

G. Non-Solicitation of Employees and Agents.

Grantee acknowledges and agrees that during his/her employment, and for a period of eighteen (18) months after the Date of Termination, Grantee has not and will not, whether on behalf of Grantee or others, solicit, lure or attempt to hire away any of the Company’s employees or agents.

The following provision replaces Section 2(h) of the Confidentiality Provisions:

H. Non-Solicitation of Sales Agents.

Grantee acknowledges and agrees that during his/her employment, and for a period of eighteen (18) months after the Date of Termination, Grantee has not and will not, whether on behalf of Grantee or others, solicit any of the Company's Sales Agents for the purpose of disrupting their relationship with the Company and/or selling and/or facilitating the sale of products competitive with the Company's Business. For purposes of this Section 2, a "Sales Agent" is any third-party agency, and/or its representatives, with which or whom the Company has contracted for the purpose of facilitating the sale of the Company's products during the last twenty-four (24) months of Grantee's employment with the Company.

The following provision replaces Section 7 of the Confidentiality Provisions:

Amendments and Modifications. The Confidentiality Provisions and any Exhibit hereto may be amended or modified only by a writing signed by both parties hereto, which makes specific reference to the Confidentiality Provisions. However, this Section does not affect a court of competent jurisdiction or arbitrator's ability to modify the Confidentiality Provisions, as the case may be, in the event that either party initiates legal proceedings that relate in any way to the Confidentiality Provisions, including any action brought by either party seeking to enforce any provision set forth herein.

The following provision replaces Section 12 of the Confidentiality Provisions:

Language. The parties acknowledge that they have requested and are satisfied that the Confidentiality Provisions and all related documents be drawn up in the English language. Les parties aux présentes reconnaissent avoir requis que la présente entente et les documents qui y sont relatifs soient rédigés en anglais.

FRANCE

For the purpose of the provisions hereafter, the Company means the local entity in France by whom Grantee is employed.

The following provision replaces Section 1(b) of the Confidentiality Provisions:

"Trade Secrets" means technical or nontechnical data, a formula, a pattern, a compilation, a program, a device, a method, a technique, a drawing, a process, financial data, financial plans, product plans, or a list of actual or potential customers or suppliers which is not commonly known by or available to the public and which information: (A) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who obtain economic value from its disclosure or use; and (B) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

The following provision replaces Section 1(g) of the Confidentiality Provisions:

"Territory" means the location in which the non-competition restriction will apply, hereby defined as the region(s) in France in which Grantee worked. Grantee acknowledges that the Company is licensed to do business in the Territory. Accordingly, Grantee agrees that these restrictions are reasonable and necessary to protect the Confidential Information, trade secrets, business relationships, and goodwill of the Company.

The following provision replaces Section 1(h) of the Confidentiality Provisions:

"Material Contact" means contact between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained confidential information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of

which results or resulted in compensation, commissions, or earnings for Grantee within two years prior to the date of the Date of Termination.

Section 1(i) of the Confidentiality Provisions is deleted.

Section 1(j) of the Confidentiality Provisions is deleted.

The following provision replaces Section 2(d) of the Confidentiality Provisions:

Inventions. Grantee will make full and prompt disclosure to the Company of all inventions, discoveries, designs, designations, developments, software, drawings, logos, sketches, models, articles, studies, reports, methods, modifications, improvements, processes, algorithms, databases, computer programs, formulae, techniques, trade secrets, graphics or images, and audio or visual works and other works of authorship (collectively "Developments"), whether or not patentable or copyrightable, that are created, made, conceived or reduced to practice by Grantee (alone or jointly with others) or under his/her direction in the course of Grantee's employment. Grantee acknowledges and agree that, to the fullest extent permitted by law, (i) all Developments shall automatically belong to, and shall be the sole property of the Company and that (ii) to the extent that any Development do not vest in the Company automatically, Grantee irrevocably hereby assign to the Company by way of present assignment, all right, title, and interest Grantee may have or may acquire in and to all Developments anywhere in the world. In particular, in accordance with the provisions of article L. 113-9 of the Intellectual Property Code, Grantee acknowledge that the intellectual property rights to any software and their documentation developed by Grantee in the course of his/her employment contract belong as a matter of law to the Company. In accordance with the provisions of article L. 611-7 of the Intellectual Property Code, Grantee further acknowledges that the inventions made within the context of his/her employment providing for an "inventive mission" which corresponds to his/her actual duties, or, as part of studies or research which have been specifically entrusted to Grantee, belong to the Company as a right ("Inventions of Mission").

In accordance with the provisions of article L. 611-7 of the Intellectual Property Code, which provide that the employee is entitled to receive an additional remuneration for the Inventions of Mission, Grantee agrees that such additional remuneration, if any, will be determined in the following manner: Grantee will be paid an additional remuneration only to the extent Grantee personally contributed to the inventive process which led to the perfection of the Invention of Mission. Such additional remuneration shall be determined by the Company, pursuant to local law, upon development of the Invention of Mission, upon patent filing of the Invention of Mission, and/or upon the granting of the patent on an Invention of Mission. In addition, after 5 years of exploitation of the Invention of Mission, the Company may decide to pay Grantee an additional award, which amount should be mutually agreed on between Grantee and the Company, by taking into consideration the economic and scientific interest of the invention of mission, the difficulties of development of the Invention of Mission, and Grantee's personal contribution. Grantee further acknowledge that for all the other inventions created either (i) in the performance of Grantee's duties, (ii) in the field of the Company's activity, or (iii) by using knowledge or technologies or Company's specific methods or information acquired by the Company, the Company may require that all rights to ownership and use of such inventions and the patents protecting such inventions be assigned to it. Grantee further undertake, in particular, to disclose to the Company any copyrightable works that he/she may create, either alone or with the assistance of a third party including notably (but without limitation) any drawings, logos, sketches, models, designs, articles, studies, reports and all documentation which are susceptible to be protected under copyright law (hereafter the "Copyrightable Works").

Grantee hereby assigns to the Company, in consideration of a lump sum already included in his/her salary as provided in his/her employment contract the exploitation rights on the Copyrightable Works including (but without limitation) the rights of reproduction on any analogical or digital media, in any form and format (whether known at the execution date of the contract or discovered in the future), of communication to the public by any process (whether known at the execution date of my employment contract or discovered in the future), of distribution, rental, loan and sale, of filing any trademark, design or model applications on whole or any part of the Copyrightable Works with the relevant authorities

around the world, and of adaptation, translation and modification of the Copyrightable Works for any commercial or advertising purpose whether public or private. Media and processes shall include without limitation, any means of communication, direct or indirect, spatial or terrestrial, by satellite, cable, or over the air and any wired or wireless network including the Internet. The assignment occurs as soon as the Copyrightable Works are created and is valid for the entire world for the duration of the copyright, including any legal prorogation for whatever reason. Grantee hereby assigns and transfer to the Company all results from the use of Proprietary Information, premises or personal property ("Company Related Developments"). Grantee further undertake to execute all documents and take all additional actions as may be requested by the Company to give full and proper effect to the present assignment, whether during or after the term of his/her employment, and particularly to enter into a specific assignment agreement for each work, as soon as such work is created. To preclude any possible uncertainty, Grantee has set forth on Exhibit attached hereto a complete list of Developments that he/she has, alone or jointly with others, conceived, developed or reduced to practice prior to the commencement of his/her employment with the Company that he/she wishes to have excluded from the scope of this Agreement ("Prior Inventions"). Grantee has also listed this Exhibit all patents and patent applications in which he/she is named as an inventor, other than those which have been assigned to the Company ("Other Patent Rights"). If no such disclosure is attached, Grantee represents that there are no Prior Inventions or Other Patent Rights. If, in the course of Grantee's employment with the Company, he/she incorporates a Prior Invention into a Company product, process or machine or other work done for the Company, Grantee hereby grant to the Company a nonexclusive, royalty-free, paid-up, worldwide license (with the full right to sublicense) for the duration of the rights to make, have made, modify, use, reproduce, sell, offer for sale, publicly display and perform, import and otherwise fully exercise and exploit such Prior Invention. Notwithstanding the foregoing, Grantee will not incorporate, or permit to be incorporated, Prior Inventions in any Company-Related Development without the Company's prior written consent. Grantee will not incorporate into any Company product or otherwise deliver to the Company any open source software except as allowed pursuant to the Company's open source software policy, which is available on the Company's intranet.

Section 2(e) is re-titled as "Non-Competition and Non-Solicitation of Customers and Sales Agents."

The following Section 2(e) replaces Section 2(e), Section 2(f), and Section 2(h) of the Confidentiality Provisions:

(i) Grantee acknowledges and agrees that during his/her employment, and for six (6) months as from the date of Grantee's actual departure from the Company, he/she has not and will not, directly or indirectly, engage in, provide, or perform any Employee Services on behalf of any person or entity (or, if organized into divisions or units, any distinct division or operating unit) in the Territory.

(ii) Grantee also acknowledges and agrees that during his/her employment, and for six (6) months after the Date of Termination, Grantee has not and will not directly or indirectly solicit Customers (as defined in Paragraph 1(c) above) with whom he/she had Material Contact (as defined in 1(g) above) for the purpose of providing goods and/or services competitive with the Company's Business.

(iii) Grantee further acknowledges and agrees that during his/her employment, and for a period of six (6) months after the Date of Termination, Grantee has not and will not, directly or indirectly, whether on behalf of Grantee or others, solicit any of the Company's Sales Agents for the purpose of disrupting their relationship with the Company and/or selling and/or facilitating the sale of products competitive with the Company's Business. For purposes of this Section 2, a "Sales Agent" is any third-party agency, and/or its representatives, with which or whom the Company has contracted for the purpose of facilitating the sale of the Company's products during the last twenty-four (24) months of Grantee's employment with the Company.

(iv) In the event Grantee's employment is terminated, for any reason whatsoever, during this post-employment period of non-competition, under the condition that Grantee complies with this non-competition obligation, Grantee will receive a monthly gross indemnity as determined by the Company

pursuant to local law, to be no less than thirty three percent (33%) of his/her average gross monthly salary received over the last 12 months prior to termination of employment, it being understood that this indemnity will be subject to social security contributions.

(v) It is agreed that, in any case, the Company shall be entitled, at the time of termination of the employment agreement, either to reduce the scope or the duration of the period of application of the non-competition and non-solicitation covenant, or to waive the latter, provided however that it informs Grantee thereof by registered letter with return receipt requested no later than within eight (3) days following the notification of the termination of the employment agreement and no later than Grantee's last day of effective work.

(vi) If Grantee breaches the post-employment non-competition obligation, the Company will no longer be required to pay the gross monthly indemnity and Grantee will be required to reimburse the Company for any amount that he/she may have been granted in this respect.

(vii) Given the extreme sensitiveness of the know-how and technical and commercial information to which Grantee has access in the framework of his/her functions and the extremely competitive and sensitive nature of the Company's activities, the parties expressly agree on the necessity of the non-competition and non-solicitation obligation in order to protect the Company's legitimate interests. Moreover, Grantee acknowledges that, in light of his/her training, the provision does not hinder his/her capacity to find new employment.

Section 2(f) of the Confidentiality Provisions is deleted.

Section 2(h) of the Confidentiality Provisions is deleted.

The following provision replaces Section 4 of the Confidentiality Provisions:

Notices. All notices, requests, demands and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given when delivered or seven days after mailing if mailed first class, certified mail, postage prepaid, addressed as follows:

If the Company: To the principal place of business of Company in France.

If to Grantee: To his or her last known address on file with the Company.

The following provision replaces Section 7 of the Confidentiality Provisions:

Amendments and Modifications. The Confidentiality Provisions and any Exhibit hereto may be amended or modified only by a writing signed by Grantee and the Company, which makes specific reference to the Confidentiality Provisions provided however that the covenant of Section 2(e) can be waived unilaterally by the Company under the conditions specified therein. However, this Section does not affect a court of competent jurisdiction or arbitrator's ability to modify the Confidentiality Provisions, as the case may be, in the event that either party initiates legal proceedings that relate in any way to the Confidentiality Provisions, including any action brought by either party seeking to enforce any provision set forth herein.

The following provision replaces Section 8 of the Confidentiality Provisions:

Governing Law and Venue. The validity and effect of the Confidentiality Provisions shall be governed by and construed and enforced in accordance with the laws of France.

The following provision replaces Section 12 of the Confidentiality Provisions:

Language. The parties acknowledge that they have requested and are satisfied that the Confidentiality Provisions and all related documents be drawn up in the French language, the English

version being provided for information purposes only. In the event of a contradiction between the two versions, the French version shall prevail.

GERMANY

The following provision replaces Section 1(b) of the Confidentiality Provisions:

"Trade Secrets" means technical or nontechnical data, a formula, a pattern, a compilation, a program, a device, a method, a technique, a drawing, a process, financial data, financial plans, product plans, or a list of actual or potential customers or suppliers which is not commonly known by or available to the public and which information: (A) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who obtain economic value from its disclosure or use; and (B) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

The following provision replaces Section 1(h) of the Confidentiality Provisions:

"Material Contact" means a contact between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained confidential information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of which results or resulted in compensation, commissions, or earnings for Grantee within two years prior to the date of the Date of Termination.

The following provision replaces Section 1(i) of the Confidentiality Provisions:

"Termination for Cause" or **"Terminated for Cause"** means any termination within the meaning of Section 626 German Civil Code (*Bürgerliches Gesetzbuch, BGB*).

Section 1(j) of the Confidentiality Provisions is deleted.

The following provision replaces Section 2(d) of the Confidentiality Provisions:

Inventions. Except for patentable inventions which are subject to and are dealt with in accordance with the German Act on Employee Inventions (*ArbNErfG*), all rights of works (including computer software programs, object codes, source codes and associated documentation) and of all inventions, knowledge and experience of technical and commercial nature which Grantee creates during the term of his/her employment relationship as part of his/her duties is worldwide the sole property of the Company, including the right of reproduction, distribution, sale, the grant of usage rights – also of exclusive nature - to third parties, processing and further development. To the extent legally possible, Grantee transfers and assigns these rights to the Company, alternatively Grantee grants the Company an exclusive, fully paid-up, royalty-free, world-wide license for all types of exploitation and for the entire period of protection of their respective intellectual property rights, in particular copyright. The Company is also entitled to make modifications and additions to the copyrightable works created by Grantee. Grantee waives the right to be named as the author in connection with the work. The transfer of rights is deemed fully compensated by the remuneration received under the employment relationship.

Section 2(e) is re-titled as "Post-Contractual Non-Compete Covenant, Contractual Penalty".

The following provisions replace Sections 2(e) and 2(f) of the Confidentiality Provisions:

(i) Grantee is obliged, for a period of two years after the termination of the employment, not to engage in a business which is in competition with the Company's Business. Also included are such areas of work, which are relevantly affected by the activities of Grantee under his/her employment contract.

Should the areas of activity change during the term of employment, those activities Grantee was engaged in while performing his/her working duties during the past two years shall be deemed to be included in the non-compete covenant.

(ii) Similarly, Grantee is not permitted, during this period of time, to set up or to participate in any competing enterprise as a majority shareholder or as the holder of a blocking minority within such enterprise.

(iii) Within two years after the termination of the employment relationship, Grantee is obliged not to carry out work for such clients who belonged to the customer/client list of the Company during the past two years before the termination of the employment relationship. The non-compete covenant also applies for the benefit of any businesses connected with the Company with which Grantee dealt either directly or indirectly.

(iv) This non-compete covenant applies for the Territory.

(v) For the duration of the non-compete covenant, the Company is obliged to pay Grantee compensation in the amount of the legal minimum compensation. The compensation is to be paid in monthly instalments at the end of each month.

In case the violation of the non-competition clause consists in a continuing obligation, in particular in the conclusion of an employment, service, agency or consultancy agreement with a company, which is in competition with the Company or in case Grantee maintains a capital interest in such, the contractual penalty shall accrue for each new month of activity or interest ("continuing violation").

(vi) Every time Grantee breaches the obligations described under Sections 2(e)(i) to 2(e)(iv), he/she shall pay a contractual penalty in the amount of one monthly gross salary. The amount of the contractual penalty depends on the monthly gross base salary Grantee last received under the employment contract.

(vi) During the period of breach of the non-competition clause, the Company's obligation to pay compensation according to Section 2(e)(v) shall be suspended.

(vii) The Company's right to further damages shall not be affected.

Section 2(f) of the Confidentiality Provisions is deleted.

Section 2(h) of the Confidentiality Provisions is deleted.

The following provision replaces Section 7 of the Confidentiality Provisions:

Amendments and Modifications. Any changes of or amendments to the Confidentiality Provisions and any Exhibit, including this provision, must be made in writing in order to become legally effective. This shall not apply to individual agreements.

ITALY

For the purpose of the provisions hereafter, the "Company" means the local entity in Italy by whom Grantee is employed.

The following provision replaces Section 1(b) of the Confidentiality Provisions:

“Trade Secrets” means technical or nontechnical data, a formula, a pattern, a compilation, a program, a device, a method, a technique, a drawing, a process, financial data, financial plans, product plans, or a list of actual or potential customers or suppliers which is not commonly known by or available to the public and which information: (A) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who obtain

economic value from its disclosure or use; and (B) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

The following provision replaces Section 1(g) of the Confidentiality Provisions:

"**Territory**" means the location in which the non-competition restriction will apply, hereby defined as the region(s) in Italy in which Grantee worked. Grantee acknowledges that the Company is licensed to do business in the Territory. Accordingly, Grantee agrees that these restrictions are reasonable and necessary to protect the Confidential Information, trade secrets, business relationships, and goodwill of the Company.

The duration of the obligations indicated under Section 2(e) through (h) of the Confidentiality Provisions is all meant to be for a period of twelve (12) months, and Grantee acknowledges and agrees that for twelve (12) months after the Date of Termination his/her will be bound to such obligations.

The following provision replaces Section 1(h) of the Confidentiality Provisions:

"Material Contact" means contact between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained confidential information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of which results or resulted in compensation, commissions, or earnings for Grantee within two years prior to the date of the Date of Termination.

The following provision is added to Section 1(i) of the Confidentiality Provisions:

"**Termination for Cause**" or "**Terminated for Cause**" means any disciplinary termination issued pursuant to Art. 7, Act no. 300/1970, for a disciplinary reason including but not limited to involuntary termination of Grantee by the Company for the reasons listed under Section 1(l) from letter (i) and (v).

The following provision replaces Section 2(d) of the Confidentiality Provisions:

Inventions Retained and Licensed. Attached hereto, as **Schedule 1**, is a list describing all inventions, original works of authorship, developments, improvements, and trade secrets which were made by the Grantee prior to the Grantee's employment with the Company (collectively referred to as "**Prior Inventions**"), which belong to the Grantee, which relate to the Company's proposed business, products or research and development, and which are not assigned to the Company hereunder; or, if **Schedule 1** is left blank, the Grantee hereby represents that there are no such Prior Inventions. If in the course of the Grantee's employment with the Company, the Grantee incorporates into a Company product, process or machine a Prior Invention owned by the Grantee or in which the Grantee has an interest, the Company is hereby granted and shall have a nonexclusive, royalty-free, irrevocable, perpetual, worldwide license to make, have made, modify, use and sell such Prior Invention as part of or in connection with such product, process or machine.

Assignment of Inventions. Grantee will make full and prompt disclosure to the Company of all inventions, discoveries, designs, designations, developments, software, drawings, logos, sketches, models, articles, studies, reports, methods, modifications, improvements, processes, algorithms, databases, computer programs, formulae, techniques, trade secrets, graphics or images, and audio or visual works and other works of authorship (collectively "Developments"), whether or not patentable or copyrightable, that are created, made, conceived or reduced to practice by Grantee (alone or jointly with others) or under his/her direction in the course of Grantee's employment. Grantee acknowledges and agree that, to the fullest extent permitted by law, (i) all Developments shall automatically belong to, and shall be the sole property of the Company and that (ii) to the extent that any Development do not vest in the Company automatically, Grantee irrevocably hereby assign to the Company by way of present assignment, all right, title, and interest Grantee may have or may acquire in and to all Developments

anywhere in the world. In particular, in accordance with the provisions of articles 12-bis and 12-ter of the Copyright Law no. 633/1941, Grantee acknowledges that the copyrights to any software, database and their documentation and to any industrial design developed by Grantee in the course of his/her employment contract belong as a matter of law to the Company. Furthermore, in accordance with article 64(1) of the Legislative Decree no. 30/2005 (Industrial Property Code), Grantee further acknowledges that the inventions made within the context of his/her employment providing for an “inventive activity” which corresponds to his/her actual duties, or, as part of studies or research which have been specifically entrusted to Grantee, and for which he/her is remunerated, belong to the Company as a right.

In accordance with article 64(2) of the Industrial Property Code, which provides that the employee is entitled to receive an additional remuneration for the invention made during the performance of its employment duties but outside the scope of article 64(1), Grantee agrees that such additional remuneration will be due provided that the Company or its assignees patent the invention or use it under a secrecy regime and will be determined pursuant to applicable law, taking into consideration the value of the invention, the duties and compensation of the employee and the contribution/assistance received by the Company in developing the invention.

Grantee further acknowledges that for all the other inventions created either (i) in the field of the Company’s activity, or (ii) by using knowledge or technologies or Company’s specific methods or information acquired by the Company, the Company may require that all rights to ownership and use of such inventions and the patents protecting such inventions be assigned to it pursuant to article 64(3) of the Industrial Property Code and upon the payment of a consideration to be agreed between the parties taking into consideration the help and support that the employee received from the Company in developing the invention.

Grantee further undertakes to execute all documents and take all additional actions as may be requested by the Company to give full and proper effect to the present assignment, whether during or after the term of his/her employment.

The following change is made to Sections 2(f), 2(g), and 2(h): The phrase "twenty-four (24) months after the Date of Termination" is replaced with "twelve (12) months after the Date of Termination".

The following provision replaces Section 2(i):

Injunctive Relief. Grantee acknowledges that if he/she breaches or threatens to breach any of the provisions of this Section 2, his/her actions may cause irreparable harm and damage to the Company. Accordingly, if Grantee breaches or threatens to breach any of the provisions of this Section 2, the Company shall be entitled to seek injunctive relief (*provvedimento cautelare*) as well as a Court's order for specific performance, in addition to any other rights or remedies the Company may have.

The following new Sections 2(j) through (m) are added after Section 2(i) of the Confidentiality Provisions:

J. **Consideration**. As consideration for the post termination non-competition and non- solicitation obligations under Section 2 ((e), (f), (g), and (h)) under the condition that Grantee complies with such obligations, Grantee will receive a monthly gross indemnity as determined by the Company pursuant to local law, to be no less than thirty percent (30%) of his/her fixed gross monthly salary received the last full month of employment (excluding any variable or bonus pay), multiplied for the number of months of duration of the obligations under Section 2 ((e), (f), (g), and (h)), it being understood that this indemnity will be subject to social security contributions.

K. **Reduction In Scope Or Withdrawal**. It is agreed that, in any case, the Company shall be entitled, at the time of termination of the employment agreement, either to reduce the scope or the duration of the period of application of the non-competition and non-solicitation covenant, or to waive the latter, provided however that it informs Grantee thereof by registered letter with return receipt requested no later than within three (3) days following the notification of the termination of the employment agreement and no later than Grantee’s last day of effective work. In such an event, Grantee will receive

from the Company an indemnity equal to one gross fixed monthly salary (as resulting at the date of termination).

L. **Damages.** If Grantee breaches the post-employment non-competition and non-solicitation obligations, the Company will no longer be required to pay the gross monthly indemnity provided under Section 2(j) and Grantee will be required to reimburse the Company for any amount that he/she may have been granted in this respect as well as may be required to pay any further damages or be requested to cease any activity in breach of these obligations through an injunctive relief per Section 2(i).

M. **Legitimacy.** Given the extreme sensitiveness of the know-how and technical and commercial information to which Grantee has access in the framework of his/her functions and the extremely competitive and sensitive nature of the Company's activities, the parties expressly agree on the necessity of the non-competition and non-solicitation obligation in order to protect the Company's legitimate interests. Moreover, Grantee acknowledges that, in light of his/her training, the provision does not hinder his/her capacity to find new employment.

MEXICO

The following provision replaces Section 1(b) of the Confidentiality Provisions:

"Trade Secrets" has the meaning set forth under Article 82 of the Mexican Industrial Property Law.

The following provision replaces Section 1(d) of the Confidentiality Provisions:

"Company" means Acuity Brands, Inc., along with its Subsidiaries or other Affiliates, including but not limited to Acuity Brands Lighting de Mexico S. de R.L. de C.V., and Castlight de Mexico SA de CV, with the understanding that the sole and exclusive employer of Grantee is the Mexican legal entity by whom he/she is employed.

The following provision replaces Section 1(h) of the Confidentiality Provisions:

"Material Contact" means contact between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained confidential information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of which results or resulted in compensation, commissions, or earnings for Grantee within two (2) years prior to the date of the Date of Termination.

Section 1(i) **("Termination for Cause" or "Terminated for Cause"**) of the Confidentiality Provisions is hereby deleted.

The following provision shall be added to Section 2(b), at the end of first paragraph:

"Furthermore, Grantee expressly agrees and acknowledges that all Confidential Information and Trade Secrets, constitutes (i) an industrial secret under the Mexican Industrial Property Law and (ii) an industrial and trade secret under Articles 213 of the Criminal Code of the Federal District of Mexico, 210 and 211 of the Federal Criminal Code."

The following provision shall be added to Section 2(b), at the end of the second paragraph:

"Grantee agrees to keep the Company free and clear from any claim or lawsuit that may be brought up against it by Grantee's former employers or third parties for alleged or actual breach of confidentiality or trade secrets information obligations undertaken by Grantee during the course of his/her employment with former employers or during the course of former relationships with third parties. Likewise, Grantee will be responsible for paying any damages that he/she may cause to the Company

due the breach of such confidentiality or trade secrets information obligations assumed with former employers and/or with third parties."

The following provision shall be added to Section 2(d) of the Confidentiality Provisions:

"Grantee acknowledges that any Invention he/she may conceive or reduce to practice during his/her employment with the Company and that relate to the Company's current or future business are and shall be the Company's sole and exclusive property and that Grantee shall not have any patrimonial or other ownership rights in the work developed, expressly agreeing that he/she will not be entitled to the payment of royalties or any other right derived from such work, as they are already included in Grantee's compensation referred to in his/her employment contract with the Company. In addition, Grantee expressly authorizes the modification, adaptation, transport, translation, representation, exhibition and any use, total or partial, of the developed work, with the sole exception of his/her non-economic or moral rights. Grantee will take all necessary steps to assign any property right to the Company at the Company's expense, but without further compensation to Grantee."

The following provision replaces Section 2(e) of the Confidentiality Provisions:

Non-Competition. Grantee acknowledges and agrees that during his/her employment, and for twelve (12) months after the Date of Termination, he/she has not and will not, directly or indirectly, engage in, provide, or perform any Employee Services on behalf of any person or entity (or, if organized into divisions or units, any distinct division or operating unit) in the Territory that derives revenue from providing goods or services substantially similar to those which comprise the Company's Business.

The following provision replaced Section 2(i) of the Confidentiality Provisions:

Injunctive Relief. Grantee acknowledges that if he/she breaches or threatens to breach any of the provisions of this Section 2, his/her actions may cause irreparable harm and damage to the Company which could not be compensated in damages. Accordingly, if Grantee breaches or threatens to breach any of the provisions of this Section 2, the Company shall be entitled to seek injunctive relief, in addition to any other rights or remedies the Company may have. The existence of any claim or cause of action by Grantee against the Company, whether predicated on the Confidentiality Provisions or otherwise, shall not constitute a defense to the enforcement by the Company of Grantee's agreements under this Section 2.

Grantee accepts that if he/she breaches any of the obligations set out in Sections 2(a), (b), (c), (d) related to the disclosure of Confidential Information, he/she shall be liable under applicable laws, including criminal liability referred to in Article 223(IV), (V), and (VI) of the Industrial Property Law.

The breach of any of the obligations assumed by virtue of Section 2(e), (f), (g), and (h), during the term of the employment relationship between the parties, will be considered disobedience to work, and therefore, a cause for termination of the employment relationship of Grantee, without any liability for the Company, whatsoever. Both parties agree that if Grantee breaches any of the obligations, terms or conditions set out in Section 2 (e), (f), (g), and (h), after the termination of his/her employment relationship with the Company, Grantee:

(a) will have no right to the Payment referred in Section 2(j) of Exhibit C, as modified by these special provisions, and must then repay to the Company the total amount of the payments made in accordance with Section 2(j)(ii) after the termination of the employment relationship between the parties, if such breach occurs or is discovered after any Payments (as defined below) have been made.

(b) In addition, he/she must pay to the Company liquidated damages equivalent to fifty percent (50%) of the gross amount paid to Grantee in consideration for the non-competition clause herein. The payment of liquidated damages shall be in addition to any other legal remedies that might be available to the Company, including moral damages, and nothing in this Section shall operate so as to prevent or limit the Company from seeking any other relief, including equitable or injunctive relief.

The following provisions are added as Section 2(j) to the Confidentiality Provisions:

Consideration for Non-Competition and Non-Solicitation Obligations.

(i) During the effective term of the employment relationship between the Company and Grantee, the latter will not be entitled to any additional remuneration for the obligations assumed herein, but the payment of the monthly gross base salary and benefits, as agreed upon in the individual employment agreement executed between the Company and Grantee, since the obligations assumed herein represent orders given by the Company, as the employer, and are part of the obligations related to the work for which Grantee is hired.

(ii) As fair and equal consideration for the execution of the obligations assumed under Sections 2(e), (f), (g), and (h) of this Exhibit C, upon termination of the labor relationship between the Company and Grantee, the latter hereby accepts that the Company will pay him/her a gross amount equal to fifty percent (50%) of his/her last annual gross base salary as of the termination date of his/her employment relationship with the Company (without considering other labor benefits paid, whether in paid in cash or in kind, such as a Christmas bonus, vacation premium, and without considering any compensation derived from the 2012 Omnibus Stock Incentive Compensation Plan) (hereinafter the “Payment”), subject to the corresponding applicable tax withholdings. Such payment will be paid by the Company to Grantee proportionally in monthly installments according to the dates established by the Company.

(iii) This Payment shall be considered as full consideration in exchange for the strict compliance with the future obligations that Grantee assumes upon termination of his/her employment relationship with the Company, pursuant to the terms of these Confidentiality Provisions. Both parties agree that the Company shall determine whether Grantee has fully complied with the Confidentiality Provision at its sole reasonable discretion. Grantee expressly acknowledges that the Payment of the consideration after the term of the employment relationship, referred in this Section, is independent from the employment relationship he/she has with the Company, and that the payments made after the term of the employment relationship between the Company and Grantee will not imply in any manner whatsoever, the continuation of such employment relationship or the beginning of a new labor relationship between the Company and Grantee.

The following provision replaces Section 7 of the Confidentiality Provisions:

Amendments and Modifications. The Confidentiality Provisions and any Exhibit hereto may be amended or modified only by a writing signed by both parties hereto, which makes specific reference to the Confidentiality Provisions. However, this Section does not affect a court of competent jurisdiction or arbitrator`s ability to modify the Confidentiality Provisions as applicable under local law in the event that either party initiates legal proceedings that relate in any way to this Confidentiality Provisions, including any action brought by either party seeking to enforce any provision set forth herein.

Both parties expressly acknowledge and agree that the Company reserves the right, at its sole discretion, to reduce or waive the enforcement of the restricted period, as referred to in Section 2 above, and the Company may relieve at any time Grantee from his/her obligations under this Agreement. If the Company, at its sole discretion, decides to waive or reduce the restricted period of the obligations assumed in Section 2(e), (f), (g), and (h), for any reason, it will inform Grantee in writing, with the understanding that the Company will not be responsible to pay or make further payments of any compensation, as set forth in Section 2(j)(ii), for the entire restricted period or the remaining restricted period, as applicable, at the time the Company waives enforcement. If the Company waives the entire enforcement of the restrictive period established after the term of the labor relationship, no compensation will be paid to Grantee under this Agreement, and Grantee acknowledges that the Company will not be liable as a consequence of such non-payment.”

The following provision replaces Section 8 of the Confidentiality Provisions:

Governing Law and Venue. The validity and effect of the Confidentiality Provisions shall be governed by and construed and enforced in accordance with the laws of United Mexican States, without regard to conflicts of law. Any and all disputes relating to, concerning or arising from the Confidentiality Provisions, or relating to, concerning or arising from the relationship between the parties evidenced by the Confidentiality Provisions, shall be brought and heard exclusively in competent courts of Mexico City, expressly waiving any other jurisdiction that may correspond to them by reason of their present or future domiciles or for any other cause.

NETHERLANDS

The following provision replaces Section 1(b) of the Confidentiality Provisions:

"Trade Secrets" has the meaning set forth under applicable local law.

The following provision replaces Section 1(h) of the Confidentiality Provisions:

"Material Contact" shall include contacts between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained confidential information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of which results or resulted in compensation, commissions, or earnings for Grantee within two years prior to the date of the Date of Termination.

The following provision replaces Section 1(i) of the Confidentiality Provisions:

"Termination for Cause" or "Terminated for Cause" shall entail any reasonable grounds the Company may have within the meaning of article 7:669 paragraph 3 subsection (d), (e), (g), and (i) of the Dutch Civil Code and article 7:678 of the Dutch Civil Code. Examples of this involuntary termination of Grantee by the Company are the following reasons:

i. If termination shall have been the result of an act or acts by Grantee which constitute an indictable offense, a felony or any crime involving dishonesty, theft, fraud or moral turpitude;

ii. If termination shall have been the result of an act or acts by Grantee which are determined, in the good faith judgment of the Company, to be in violation of written policies of the Company;

iii. If termination shall have been the result of an act or acts of dishonesty by Grantee resulting or intended to result directly or indirectly in gain or personal enrichment to Grantee at the expense of the Company;

iv. Upon the willful and continued failure by Grantee to substantially perform the duties assigned to Grantee (other than any such failure resulting from incapacity due to mental or physical illness constituting a Disability), after a demand in writing for substantial performance of such duties is delivered by the Company, which demand specifically identifies the manner in which the Company believes that Grantee has not substantially performed his or her duties; or

v. If termination shall have been the result of the unauthorized disclosure by Grantee of the Company's Confidential Information or violation of any other provision of the Confidentiality Provisions.

The following change is made in Section 2(e) of the Confidentiality Provisions:

References to "Confidential Severance Agreement and Release" will be replaced by "settlement agreement".

The following provision replaces Section 2(i) of the Confidentiality Provisions:

Injunctive Relief. Grantee acknowledges that if he/she breaches or threatens to breach any of the provisions of this Section 2, his/her actions may cause irreparable harm and damage to the Company which could not be compensated in damages. Accordingly, if Grantee breaches or threatens to breach any of the provisions of this Section 2, the Company shall be entitled to seek injunctive relief, instead of any other rights or remedies the Company may have.

The following provision replaces Section 5 of the Confidentiality Provisions:

Provisions Severable. If any provision or covenant, or any part thereof, contained in the Confidentiality Provisions is held by any court to be invalid, illegal, or unenforceable, either in whole or in part, such invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of the remaining provisions or covenants, or any part thereof, in the Confidentiality Provisions, all of which shall remain in full force and effect. Each and every provision, paragraph and subparagraph of Section 2 above is severable from the other provisions, paragraphs and subparagraphs and constitutes a separate and distinct covenant.

The restrictive covenants set forth in Section 2 of the Confidentiality Provisions represent the entire agreement of the parties with respect to the subject matter thereof and supersede any prior agreement with respect thereto; provided, however, that the restrictive covenants described in this Exhibit C shall not supersede those set forth in either: (a) any Executive Severance Agreement applicable to Grantee, if any, (b) any Confidentiality, Inventions and Non-Solicitation Agreement to which Grantee is a party, if any, or (c) any restrictive covenants to which Grantee is a party under any employment agreement or offer letter, if any.

The following provision replaces Section 7 of the Confidentiality Provisions:

Amendments and Modifications. The Confidentiality Provisions and any Exhibit hereto may be amended or modified only by a writing signed by both parties hereto, which makes specific reference to the Confidentiality Provisions. However, this Section does not affect a court of competent jurisdiction or arbitrator`s ability to modify the Confidentiality Provisions, in the event that either party initiates legal proceedings that relate in any way to this Confidentiality Provisions, including any action brought by either party seeking to enforce any provision set forth herein.

The following provision replaces Section 8 of the Confidentiality Provisions:

Governing Law and Venue. The validity and effect of the Confidentiality Provisions shall be governed by and construed and enforced in accordance with applicable local law.

UNITED KINGDOM

The following provision replaces Section 1(b) of the Confidentiality Provisions:

“Trade Secrets” means information which meets all of the following requirements:

(a) it is secret in the sense that it is not, as a body or in the precise configuration and assembly of its components, generally known among or readily accessible to persons within the circles that normally deal with the kind of information in question;

(b) it has commercial value because it is secret; and

(c) it has been subject to reasonable steps under the circumstances, by the person lawfully in control of the information, to keep it secret.

The following provision replaces Section 1(c) of the Confidentiality Provisions:

"Customers" means those entities and/or individuals which, within the twelve month period preceding the Date of Termination (as that term is defined in Restricted Stock Unit Agreement): (i) Grantee had material contact on behalf of the Company; (ii) about whom Grantee acquired, directly or indirectly, Confidential Information or Trade Secrets as a result of his/her employment with the Company; and/or (iii) Grantee exercised oversight or responsibility of subordinates who engaged in Material Contact on behalf of the Company. Additionally, "Customers" references only those entities and/or individuals with whom the Company currently has a business relationship, or with whom it expended resources to have or resume the same during the twelve-month period referenced herein.

The following provision replaces Section 1(h) of the Confidentiality Provisions:

"Material Contact" means material contact between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained confidential information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of which results or resulted in compensation, commissions, or earnings for Grantee within two years prior to the date of the Date of Termination.

Section 1(i) ("Termination for Cause" or "Terminated for Cause") of the Confidentiality Provisions is hereby deleted.

The following provision replaces Section 1(j) of the Confidentiality Provisions:

"Inventions" and "Intellectual Property" The term "Invention" means contributions, discoveries, improvements, ideas, designs, designations, developments, methods, modifications, improvements, processes, algorithms, databases, computer programs, formulae, techniques, trade secrets, graphics or images, and audio or visual works, written text, software, code, and other works of authorship, whether or not patentable or copyrightable, whether or not recorded in any medium and: (i) which relate directly to the business of the Company, or (ii) which result from any work performed by Grantee or by Grantee's fellow employees for the Company, or (iii) for which equipment, supplies, facilities, Confidential Information or Trade Secrets of the Company are used, or (iv) which is developed on the Company's time. The term "Intellectual Property" means all patents, rights in inventions, supplementary protection certificates, utility models, rights in designs, trademarks, service marks, trade and business names, logos, get up and trade dress and all associated goodwill, rights to sue for passing off and/or for unfair competition, copyright, moral rights and related rights, rights in computer software, rights in databases, topography rights, domain names, rights in information (including know-how and trade secrets) and the right to use, and protect the confidentiality of, confidential information, image rights, rights of personality, and all other similar or equivalent rights subsisting now or in the future in any part of the world, in each case whether registered or unregistered and including all applications for, and renewals or extensions of, and rights to claim priority from, such rights for their full term and the right to sue for damages for past and current infringement in respect of any of the same.

The following provision replaces Section 2(d) of the Confidentiality Provisions:

Inventions. Grantee does hereby assign and transfer to the Company and its successors and assigns the entire right, title and interest in any Invention which is or was made or conceived, either solely or jointly with others, during his/her employment with the Company, including after the Date of Termination. To the extent that any Intellectual Property which is or was created or conceived, either solely or jointly with others, during his/her employment with the Company does not vest in the Company automatically and/or pending any assignment of such Intellectual Property, Grantee shall hold such Intellectual Property on trust for the Company. Grantee hereby irrevocably and unconditionally waives all claims to any moral rights or other special rights which it may have or accrue in any Inventions or Intellectual Property. Grantee attests that he/she has disclosed (or promptly will disclose, if after the Date of Termination) to the Company all Inventions. Grantee will, if requested, promptly execute and deliver to

the Company a specific assignment of title for any such Invention or Intellectual Property right and will at the expense of the Company, take all reasonably required action by the Company to patent, copyright or otherwise protect the Invention."

The following provision replaces Section 2(e) of the Confidentiality Provisions:

Non-Competition. Grantee acknowledges and agrees that during his/her employment, and for twelve (12) months after the Date of Termination, he/she has not and will not, directly or indirectly, in competition with the Company, engage in, provide, or perform any Employee Services on behalf of any person or entity (or, if organized into divisions or units, any distinct division or operating unit) in the Territory that derives revenue from providing goods or services substantially similar to those which comprise the Company's Business.

The following provision replaces Section 2(f) of the Confidentiality Provisions:

Non-Solicitation of Customers. Grantee acknowledges and agrees that during his/her employment, and for twelve (12) months after the Date of Termination, Grantee has not and will not directly or indirectly solicit Customers (as defined in Section 1(c) above) with whom he/she had Material Contact (as defined above) for the purpose of providing goods and/or services competitive with the Company's Business with which Grantee was materially concerned in the period of twelve (12) months prior to the Date of Termination.

The following provision replaces Section 2(g) of the Confidentiality Provisions:

Non-Solicitation of Employees and Agents. Grantee acknowledges and agrees that during his/her employment, and for a period of twelve (12) months after the Date of Termination, Grantee has not and will not, directly or indirectly, whether on behalf of Grantee or others, solicit, lure or attempt to hire away any of the Company's employees or agents with whom Grantee has material contact or managed in a direct line management capacity in the period of twelve (12) months prior to the Date of Termination or who had Material Contact with Customers in performing his/her duties of employment with the Company.

The following provision replaces Section 2(h) of the Confidentiality Provisions:

Non-Solicitation of Sales Agents. Grantee acknowledges and agrees that during his/her employment, and for a period of twelve (12) months after the Date of Termination, Grantee has not and will not, directly or indirectly, whether on behalf of Grantee or others, solicit any of the Company's Sales Agents for the purpose of disrupting their relationship with the Company and/or selling and/or facilitating the sale of products competitive with the Company's Business with which Grantee was materially concerned in the period of twelve (12) months prior to the Date of Termination. For purposes of this Section 2, a "Sales Agent" is any third-party agency, and/or its representatives, with which or whom the Company has contracted for the purpose of facilitating the sale of the Company's products during the last twelve (12) months of Grantee's employment with the Company and with whom Grantee had material contact or responsibility in his capacity as an employee of the Company during that period.

The following provision replaces Section 7 of the Confidentiality Provisions:

Amendments and Modifications. The Confidentiality Provisions and any Exhibit hereto may be amended or modified only by a writing signed by both parties hereto, which makes specific reference to the Confidentiality Provisions. However, this Section does not affect a court of competent jurisdiction or arbitrator`s ability to modify the Confidentiality Provisions in the event that either party initiates legal proceedings that relate in any way to this Confidentiality Provisions, including any action brought by either party seeking to enforce any provision set forth herein.

The following provision replaces Section 8 of the Confidentiality Provisions:

Governing Law and Venue. The validity and effect of the Confidentiality Provisions shall be governed by and construed and enforced in accordance with the laws of England and Wales. Any and all

disputes relating to, concerning or arising from the Confidentiality Provisions, or relating to, concerning or arising from the relationship between the parties evidenced by the Confidentiality Provisions, shall be brought and heard exclusively in the Courts of England and Wales. Each of the parties hereby represents and agrees that such party is subject to the personal jurisdiction of said courts; hereby irrevocably consents to the jurisdiction of such courts in any legal or equitable proceedings related to, concerning or arising from such dispute, and waives, to the fullest extent permitted by law, any objection which such party may now or hereafter have that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in such courts is improper or that such proceedings have been brought in an inconvenient forum.

The following provisions are deleted in their entirety: Sections 10 **("Tender Back Provision"**) and Section 11 **("Tolling Period"**).

A following new Section 13 is inserted as follows:

Subsidiaries. The provisions of Sections 2(e) through Section 2(h) shall only apply in respect of those subsidiaries to whom Grantee provided his services, for whom he was responsible or with whom he was otherwise materially concerned in the period of twelve (12) months prior to the Date of Termination. The obligations under those provisions shall, with respect to each subsidiary, constitute a distinct and separate covenant and the invalidity or unenforceability of any such covenant shall not affect the validity or enforceability of the covenants in favor of any other Company. In relation to each subsidiary referred to in this Section 13, the Company contracts as trustee and agent for the benefit of each such subsidiary.

EXHIBIT 31(a)

I, Neil M. Ashe, certify that:

1. I have reviewed this report on Form 10-Q of Acuity Brands, 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 first fiscal quarter 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: January 7, 2021

/s/ Neil M. Ashe
Neil M. Ashe
Chairman, President and Chief Executive Officer

[A signed original of this written statement required by Section 302 of the Sarbanes-Oxley Act has been provided to Acuity Brands, Inc., and will be retained by Acuity Brands, Inc., and furnished to the Securities and Exchange Commission or its staff upon request.]

EXHIBIT 31(b)

I, Karen J. Holcom, certify that:

1. I have reviewed this report on Form 10-Q of Acuity Brands, 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 first fiscal quarter 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: January 7, 2021

/s/ Karen J. Holcom

Karen J. Holcom
Senior Vice President and Chief Financial Officer

[A signed original of this written statement required by Section 302 of the Sarbanes-Oxley Act has been provided to Acuity Brands, Inc., and will be retained by Acuity Brands, Inc., and furnished to the Securities and Exchange Commission or its staff upon request.]

EXHIBIT 32(a)

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906 OF THE
SARBANES-OXLEY ACT OF 2002**

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and in connection with the Quarterly Report on Form 10-Q of Acuity Brands, Inc. (the "Corporation") for the quarter ended November 30, 2020, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, the President and Chief Executive Officer of the Corporation, certifies that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Corporation.

/s/ Neil M. Ashe

Neil M. Ashe
Chairman, President and Chief Executive Officer
January 7, 2021

[A signed original of this written statement required by Section 906 has been provided to Acuity Brands, Inc., and will be retained by Acuity Brands, Inc., and furnished to the Securities and Exchange Commission or its staff upon request.]

EXHIBIT 32(b)

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906 OF THE
SARBANES-OXLEY ACT OF 2002**

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and in connection with the Quarterly Report on Form 10-Q of Acuity Brands, Inc. (the "Corporation") for the quarter ended November 30, 2020, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, the Senior Vice President and Chief Financial Officer of the Corporation, certifies that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Corporation.

/s/ Karen J. Holcom

Karen J. Holcom
Senior Vice President and Chief Financial Officer
January 7, 2021

[A signed original of this written statement required by Section 906 has been provided to Acuity Brands, Inc., and will be retained by Acuity Brands, Inc., and furnished to the Securities and Exchange Commission or its staff upon request.]