

EPS Calculation Assumptions

- Geography
 - Basic calculation (Adjusted):
 - Numerator (Adjusted net income attributable to common shareholders)
 - Adjusted net income
 - Less: 1) 6% yield on convert
 - 2) Deemed dividend if at issuance, the closing price at issuance exceeds the conversion price
 - 3) Participative dividends, assuming preferreds receive dividends when common shares do
 - Denominator
 - Existing adjusted diluted shares outstanding of 127m
 - Add: estimated additional shares from convert of 24m⁽¹⁾
 - Total = 151m
 - Fully diluted calculation (Adjusted):
 - Numerator
 - Adjusted net income (do not subtract 1,2 and 3 above)
 - Denominator
 - Same as basic calculation above

⁽¹⁾ Based on a \$300 convertible offering at \$12.50 per share = 24m shares