

PROPOSAL NO. 7
STOCKHOLDER PROPOSAL REGARDING PROXY ACCESS

The Nathan Cummings Foundation, 475 Tenth Avenue, 14th Floor, New York, NY 10018, represented that it beneficially owned more than \$2,000 of Oracle's common stock for more than one year and, with the California State Teachers' Retirement System, Railways Pension Trustee Company Limited and UAW Retiree Medical Benefits Trust as co-sponsors, has notified us that, a representative intends to present the proposal set forth in quotes below (the "Proxy Access Proposal") at the Annual Meeting. The proposed resolution and statement in support thereof are set forth below:

The Board of Directors opposes the following Stockholder Proposal for the reasons stated after the proposal.

"RESOLVED: Stockholders of Oracle Corporation (the "Company") ask the board of directors (the "Board") to adopt, and present for shareholder approval, a "proxy access" bylaw. Such a bylaw shall require Oracle to include in proxy materials prepared for a shareholder meeting at which directors are to be elected the name, Disclosure and Statement (as defined herein) of any person nominated for election to the board by a shareholder or group (the "Nominator") that meets the criteria established below. Oracle shall allow stockholders to vote on such nominee on the Company's proxy card.

The number of shareholder-nominated candidates appearing in proxy materials shall not exceed one quarter of the number of directors then serving. This bylaw, which shall supplement existing rights under Oracle Corporation's bylaws, should provide that a Nominator must:

- a) have beneficially owned 3% or more of Oracle Corporation's outstanding common stock continuously for at least three years before the nomination is submitted;
- b) give Oracle Corporation written notice within the time period identified in the Company's bylaws of the information required by the bylaws and any rules of the Securities and Exchange Commission about (i) the nominee, including consent to being named in the proxy materials and to serving as a director if elected; and (ii) the Nominator, including proof it owns the required shares (the "Disclosure"); and
- c) certify that (i) it will assume liability stemming from any legal or regulatory violation arising out of the Nominator's communications with Oracle Corporation stockholders, including the Disclosure and Statement; (ii) it will comply with all applicable laws and regulations if it uses soliciting material other than the Company's proxy materials; and (iii) to the best of its knowledge, the required shares were acquired in the ordinary course of business and not to change or influence control at Oracle Corporation.

The Nominator may submit with the Disclosure a statement not exceeding 500 words in support of the nominee (the "Statement"). The Board shall adopt procedures for promptly resolving disputes over whether notice of a nomination was timely, whether the Disclosure and Statement satisfy the bylaw and any applicable federal regulations, and the priority to be given to multiple nominations exceeding the one-quarter limit.

SUPPORTING STATEMENT

We believe long-term stockholders should have a meaningful voice in electing directors. Proxy access is increasingly recognized as a corporate governance gold standard and is supported by a wide array of leading institutional investors.

We urge stockholders to vote FOR this proposal."