

HP INC

FORM PX14A6G

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PX14A6G 1 bowy_px14a6g.htm BOWYER RESEARCH - PX14A6G
NOTICE OF EXEMPT SOLICITATION SUBMITTED BY NON-MANAGEMENT
U.S. Securities and Exchange Commission
Washington, DC 20549
Notice of Exempt Solicitation under Rule 14a-103
Name of Registrant: Hewlett Packard Inc.
Name of person relying on exemption: Bowyer Research
Address of person relying on exemption: P.O. Box 120, McKeesport PA 15135

Vote Yes: Proposal 6 - Shareholder Empowerment



Bowyer Research submits the following:

The Case for Shareholder Empowerment

1. Transparency and Accountability:

- ☐ Shareholders invest their hard-earned money in companies, and they deserve transparency regarding executive compensation.
- ☐ Proposal 6 ensures that golden parachutes are subject to shareholder scrutiny, promoting greater accountability.

2. Mitigating Agency Problems:

- ☐ Agency theory posits that executives may prioritize their interests over those of shareholders.
 - ☐ By granting shareholders a vote, Proposal 6 aligns executive compensation with shareholder value.
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3. Incentivizing Prudent Decision-Making:

- When shareholders have a say, executives are incentivized to negotiate reasonable severance terms.
- Excessive golden parachutes can discourage prudent business decisions.

Potential Benefits

1. Balanced Compensation:

- Shareholders can assess whether golden parachutes are commensurate with performance.
- Proposal 6 encourages boards to strike a balance between protecting executives and safeguarding shareholder interests.

2. Avoiding Windfall Gains:

- Some golden parachutes provide executives with windfall gains even when their tenure is short or performance is lackluster.
- Shareholder votes can prevent such scenarios.

3. Enhanced Corporate Governance:

- Proposal 6 strengthens the checks and balances within organizations.
- Boards must justify golden parachutes to shareholders, fostering better governance practices.

Addressing Concerns

1. Complexity and Timing:

- Critics argue that shareholder votes may delay critical business decisions.
- Proposal 6 can be fine-tuned to ensure timely decision-making without compromising due diligence.

2. Unintended Consequences:

- Some fear that shareholder votes might lead to suboptimal outcomes.
 - Rigorous analysis and clear guidelines can mitigate unintended consequences.
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Conclusion

Proposal 6 represents a step toward a more equitable corporate landscape. By empowering shareholders to vote on golden parachutes, we promote transparency, accountability, and responsible governance. Commitment to shareholder rights sets a positive precedent for other companies to follow. Proposal 6 can be a catalyst for positive change in executive compensation practices.

For these reasons, we urge you to vote FOR Shareholder Proposal No. 6 on HP's 2024 Proxy.

Sincerely,
Jerry Bowyer
President
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