

JABIL INC
Form DEF 14A
December 12, 2017
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant
Filed by a Party other than the Registrant
Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

JABIL INC.
(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)
Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1)
Title of each class of securities to which transaction applies:

(2)
Aggregate number of securities to which transaction applies:

(3)

Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4)

Proposed maximum aggregate value of transaction:

(5)

Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1)

Amount Previously Paid:

(2)

Form, Schedule or Registration Statement No.:

(3)

Filing Party:

(4)

Date Filed:

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JABIL INC.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held January 25, 2018

TO OUR STOCKHOLDERS:

NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders of Jabil Inc., a Delaware corporation (“Jabil”), will be held on Thursday, January 25, 2018 at 10:00 a.m., Eastern Time (“ET”), at the Company’s corporate headquarters located at 10560 Dr. Martin Luther King Jr. Street North, St. Petersburg, Florida 33716 for the following purposes:

1.
To elect the nine directors named in the accompanying Proxy Statement to serve until the next annual meeting of stockholders and until their respective successors are duly elected and qualified;
2.
To ratify the appointment of Ernst & Young LLP as Jabil’s independent registered public accounting firm for the fiscal year ending August 31, 2018;
3.
To approve (on an advisory basis) the frequency of future advisory stockholder votes to approve Jabil’s executive compensation;
4.
To approve (on an advisory basis) Jabil’s executive compensation; and
5.
To transact such other business as may properly come before the Annual Meeting, including any adjournment thereof.

Only stockholders of record at the close of business on November 30, 2017 are entitled to notice of, and to vote at, the Annual Meeting.

We are pleased to save costs and help protect the environment by using the Notice and Access method of delivery. Instead of receiving paper copies of our proxy materials in the mail, many stockholders will receive a Notice Regarding the Availability of Proxy Materials (“Notice”), which provides an Internet website address where stockholders can access electronic copies of the proxy materials and vote. This website also has instructions for voting by phone and for requesting paper copies of the proxy materials and proxy card free of charge.

All stockholders are cordially invited to attend the Annual Meeting in person. However, to ensure your representation at the Annual Meeting, you are urged to vote your shares using one of the following methods: (1) vote through the Internet at the website below or by telephone at the telephone number shown on the proxy card; or (2) if you received paper copies of your proxy materials in the mail, mark, date, sign and return the enclosed proxy card as promptly as possible in the postage-prepaid envelope enclosed for that purpose.

YOU MAY REVOKE YOUR PROXY IN THE MANNER DESCRIBED IN THE ACCOMPANYING PROXY STATEMENT AT ANY TIME BEFORE IT HAS BEEN VOTED AT THE ANNUAL MEETING. ANY STOCKHOLDER OF RECORD AS OF THE RECORD DATE ATTENDING THE ANNUAL MEETING MAY VOTE IN PERSON EVEN IF HE OR SHE HAS RETURNED A PROXY.

FOR THE BOARD OF DIRECTORS OF JABIL INC.

Susan Wagner-Fleming
Vice President and Corporate Secretary
St. Petersburg, Florida
December 12, 2017

Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to be Held on January 25, 2018

The Proxy Statement and Annual Report to Stockholders are available at
www.envisionreports.com/JBL.

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IMPORTANT: WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, PLEASE VOTE ELECTRONICALLY VIA THE INTERNET OR BY TELEPHONE, OR, IF YOU REQUESTED PAPER COPIES OF THE PROXY MATERIALS, PLEASE COMPLETE, DATE, SIGN AND RETURN THE ACCOMPANYING PROXY CARD OR VOTING INSTRUCTION CARD.

JABIL INC.

PROXY STATEMENT

FOR ANNUAL MEETING OF STOCKHOLDERS

JANUARY 25, 2018

INFORMATION CONCERNING SOLICITATION AND VOTING

General

We are furnishing our proxy materials to our stockholders primarily via the Internet, instead of mailing printed copies of those materials to each stockholder. In doing so, we decrease costs associated with the printing and distribution of our proxy materials and minimize the environmental impact of the proxy solicitation. Accordingly, on or about December 12, 2017, we mailed to many of our stockholders a Notice, which contains instructions for accessing our proxy materials on the Internet and voting online rather than receiving a full set of paper materials. The Notice also contains instructions for requesting a full printed set of the proxy materials.

The enclosed proxy is solicited on behalf of Jabil Inc., a Delaware corporation (references herein to “Jabil” “Company” “we” “our” or “us” mean Jabil Inc. together with its subsidiaries), for use at the Annual Meeting of Stockholders to be held on Thursday, January 25, 2018, at 10:00 a.m. (ET), and at any adjournment thereof, for the purposes set forth herein and in the accompanying Notice of Annual Meeting of Stockholders. The Annual Meeting will be held at Jabil’s corporate headquarters located at 10560 Dr. Martin Luther King, Jr. Street North, St. Petersburg, Florida 33716.

Record Date and Measurement Date

Stockholders of record at the close of business on November 30, 2017 (the “Record Date”) are entitled to notice of, and to vote at, the Annual Meeting. As of October 31, 2017 (the “Measurement Date”), 176,856,060 shares of Jabil’s common stock were issued and outstanding. For information regarding security ownership by management and by the beneficial owners of more than 5% of Jabil’s common stock, see “Share Ownership by Principal Stockholders and Management” in the “Beneficial Ownership” section.

Revocability of Proxies

Any proxy given pursuant to this solicitation may be revoked by the person giving it at any time before its use by delivering to Jabil’s Corporate Secretary a written notice of revocation or a duly executed proxy bearing a later date, by voting via the Internet or telephone at a later date, or by attending the Annual Meeting and voting in person.

Solicitation Fees and Expenses

The cost of soliciting proxies will be borne by Jabil. In addition, Jabil may reimburse brokerage firms and other persons representing beneficial owners of shares for their expenses in forwarding solicitation materials to such beneficial owners. Proxies may also be solicited by certain of Jabil’s directors, officers and regular employees, without additional compensation, personally or by telephone. While we have not chosen at this time to engage the services of a proxy solicitor to aid in the solicitation of proxies and to verify records relating to the solicitation, should we do so, we will bear all costs of such solicitation of proxies. We anticipate that if we retain the services of a proxy solicitor, we would pay that firm customary fees for those services, which we believe would not be significant.

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Quorum; Voting Standards; Abstentions; Broker Non-Votes

A majority of the shares of Jabil common stock outstanding on the Record Date must be present or represented at the Annual Meeting in order to have a quorum for the transaction of business. Shares on which an abstention, a withheld vote or a broker non-vote has occurred will be counted as present for purposes of determining the presence of a quorum.

Each stockholder of record is entitled to one vote for each share of common stock on all matters presented at the Annual Meeting. Stockholders do not have the right to cumulate their votes in the election of directors.

Our Bylaws provide that the election of our directors in uncontested elections is based on a majority voting standard. In contested director elections, a plurality voting standard will apply. In Proposal 1, we have nominated nine directors for election at the Annual Meeting and, because we did not receive advance notice under our Bylaws of any stockholder nominees for directors, the election of directors is an uncontested election. To be elected in an uncontested election, the votes “for” a director must exceed 50% of the votes actually cast with respect to the director’s election. Votes actually cast include votes where the authority to cast a vote for the director’s election is explicitly withheld and exclude abstentions with respect to that director’s election, so abstentions and any broker non-votes will have no effect on the election of directors. If an incumbent director does not receive more than 50% of the votes actually cast, then the incumbent director will promptly tender his or her conditional resignation following certification of the vote. The Nominating and Corporate Governance Committee will consider the resignation offer and recommend to the Board of Directors whether to accept such offer. The Board will act on the recommendation within 90 days following the recommendation. For additional information regarding the majority voting standard, see “Majority Voting for Directors.”

Proposals 2 and 4 are approved by an affirmative vote of a majority of the shares present or represented at the Annual Meeting and actually cast on each Proposal. With respect to Proposal 3, the frequency that receives the highest number of votes cast will be the stockholders’ recommendation as to the frequency of future advisory stockholder votes to approve Jabil’s executive compensation. Abstentions and broker non-votes will have no effect on the approval of Proposals 2, 3 and 4.

Proposals 3 and 4 are non-binding advisory votes.

A “broker non-vote” occurs when a broker or other nominee entity does not vote on a particular proposal because it does not have authority under the New York Stock Exchange (“NYSE”) rules to vote on that particular proposal without receiving voting instructions from the beneficial owner. Therefore, if you own shares through a broker, you must instruct your broker how to vote in order for your vote to be counted.

Voting Results

Votes will be tabulated by the inspector of election appointed for the Annual Meeting, who will separately tabulate affirmative and negative votes, abstentions and broker non-votes.

Voting via the Internet or Telephone

For Shares Directly Registered in the Name of the Stockholder. Stockholders with shares registered directly with Computershare Trust Company, N.A. (“Computershare”), Jabil’s transfer agent, may vote as set forth on the Notice, or, if they received paper copies in the mail of the proxy materials, by mailing in the proxy or via the Internet or telephone as described in the proxy card.

Specific instructions to be followed by any registered stockholder interested in voting via the Internet or telephone are set forth on the Notice or the proxy card, if the registered stockholder received paper copies in the mail of the proxy materials. Votes submitted via the Internet or telephone by a registered stockholder must be received by 11:59 p.m. (ET) on January 24, 2018.

For Shares Registered in the Name of a Brokerage or Bank. A number of brokerage firms and banks are participating in a program for shares held in “street name” that offers Internet voting options. This program is different from the program provided by Computershare for shares registered in the name of the

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stockholder. If your shares are held in an account at a brokerage firm or bank participating in the street name program, you will receive instructions from the holder of record that you must follow in order for your shares to be voted. Votes submitted via the Internet through the street name program must be received by 11:59 p.m. (ET) on January 24, 2018. Notice and Access. We are delivering proxy materials to many stockholders via the Internet under the Notice and Access rules of the Securities and Exchange Commission (the “SEC”). If you receive the Notice and prefer to receive a paper or e-mail copy of the proxy materials, follow the instructions in the Notice for making this request and the proxy materials will be sent promptly to you via the preferred method.

You may elect to receive future notices of meetings and proxy materials electronically via the Internet, if then made available by Jabil. If you have previously consented to Jabil’s Internet delivery program, your consent will remain in effect until you cancel your enrollment, which you are free to do at any time. If you have not yet enrolled in Jabil’s Internet delivery program, we strongly encourage you to do so as it is a cost-effective way for Jabil to send you the proxy materials. Instructions to participate in the Internet delivery program are set forth on the Notice and proxy card. When next year’s proxy materials are available, you may be sent an e-mail telling you how to access them electronically. Please note that, while we are using the rules enacted by the SEC regarding the electronic distribution of proxy materials on websites, as opposed to being mailed, we may decide to change our procedures for the distribution of our proxy materials next year.

If you elect to access these materials via the Internet, you may still request paper copies by contacting your brokerage firm, bank or Jabil.

Deadline for Receipt of Stockholder Proposals

Proposals of stockholders of Jabil that are intended to be presented by such stockholders at Jabil’s 2019 Annual Meeting of Stockholders must be submitted and comply with all applicable requirements of Rule 14a-8 promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and must be received by Jabil no later than August 10, 2018 in order to be considered for possible inclusion in the Proxy Statement and form of proxy relating to that meeting. Our Bylaws provide that, for any stockholder proposal or director nomination to be properly presented at the 2019 Annual Meeting of Stockholders, whether or not also submitted for inclusion in our Proxy Statement, our Corporate Secretary must receive notice of the matter not less than 120 days prior to the first anniversary of the date of this Proxy Statement, which will be August 10, 2018. The proxy solicited by the Board of Directors for the 2019 Annual Meeting of Stockholders will confer discretionary authority to vote on any stockholder proposal or director nomination presented at that meeting, unless Jabil is provided with written notice of such proposal by August 10, 2018. Any stockholder proposals or director nominations must be mailed to our corporate headquarters located at 10560 Dr. Martin Luther King, Jr. Street North, St. Petersburg, Florida 33716, Attention: Corporate Secretary. Each notice of director nomination must be accompanied by the information required for director nominations as set forth under the “Selection of Nominees for the Board of Directors” section. A nomination or proposal that does not supply adequate information about the nominee or proposal, and the stockholder making the nomination or proposal, or that does not otherwise comply with our Bylaws (which are available to stockholders on the Investors — Corporate Governance section of Jabil’s website (www.jabil.com)), will be disregarded.

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BENEFICIAL OWNERSHIP

Share Ownership by Principal Stockholders and Management

The following table sets forth the beneficial ownership of common stock of Jabil as of the Measurement Date by: (i) each of Jabil's directors and nominees for director; (ii) each of the named executive officers ("NEOs") listed in the Summary Compensation Table; (iii) all current directors and executive officers of Jabil as a group; and (iv) each person known by Jabil to beneficially own more than five percent of the outstanding shares of its common stock. The number and percentage of shares beneficially owned is determined under the rules of the SEC and the information is not necessarily indicative of beneficial ownership for any other purpose. Under such rules, beneficial ownership includes any shares as to which the individual has sole or shared voting power or investment power and also any shares as to which the individual has the right to acquire beneficial ownership within 60 days of the Measurement Date through the exercise of any stock option or other right. Unless otherwise indicated in the footnotes, each person has sole voting and investment power (or shares such powers with his or her spouse) with respect to the shares shown as beneficially owned. A total of 176,856,060 shares of Jabil's common stock were issued and outstanding as of the Measurement Date.

Principal Stockholders:	Number of Shares	Percent of Total
FMR LLC(1) 245 Summer Street, Boston, MA 02210	23,924,942	13.5%
BlackRock Inc.(2) 55 East 52nd Street, New York, NY 10055	14,709,188	8.3%
Boston Partners(3) One Beacon Street, 30th Floor, Boston, MA 02108	14,365,315	8.1%
The Vanguard Group, Inc.(4) 100 Vanguard Boulevard, Malvern, PA 19355	12,931,740	7.3%
Directors and Director Nominees:		
Anousheh Ansari	18,100	*
Martha F. Brooks(5)	90,530	*
Christopher S. Holland(6)	—	*
Timothy L. Main(7)	307,083	*
Mark T. Mondello(8)	544,724	*
Frank A. Newman(9)	127,665	*
John C. Plant	18,100	*
Steven A. Raymund	176,788	*
Thomas A. Sansone(10)	2,311,145	1.3%
David M. Stout	74,100	*
Named Executive Officers (other than Mr. Mondello):		
Forbes I.J. Alexander(11)	194,190	*
William D. Muir, Jr.(12)	59,141	*
William E. Peters(13)	322,157	*
Alessandro Parimbelli	55,943	*
All current directors and executive officers as a group (21 persons)(14)	4,656,545	2.6%

*

Less than one percent.

(1)

Derived from a Schedule 13G/A filed by FMR LLC (“FMR”) on February 14, 2017, reporting beneficial ownership of FMR and its Chairman and CEO, Abigail P. Johnson, of 23,924,942 shares as of December 30, 2016. According to the Schedule (a) members of the Johnson family, directly or through trusts, own approximately 49% of the voting power of FMR (a parent holding company for, among other entities, Fidelity Management & Research Company, an investment advisor); (b) due to

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their share ownership and entry into a voting agreement with certain other shareholders, members of the Johnson family may be deemed to form a controlling group with respect to FMR; and (c) as of December 30, 2016, the reporting persons had sole voting power over 71,894 shares and sole dispositive power over 23,924,942 shares.

(2)

Derived from a Schedule 13G/A filed by BlackRock, Inc. (“BlackRock”) on January 25, 2017, reporting beneficial ownership as of December 31, 2016. According to the Schedule, BlackRock had sole voting power over 13,874,404 shares and sole dispositive power over 14,709,188 shares.

(3)

Derived from a Schedule 13G/A filed by Boston Partners on February 10, 2017, reporting beneficial ownership as of December 31, 2016. According to the Schedule, Boston Partners had sole voting power over 9,673,586 shares and sole dispositive power over 14,365,315 shares.

(4)

Derived from a Schedule 13G/A filed by The Vanguard Group (“Vanguard”) on February 10, 2017, reporting beneficial ownership as of December 31, 2016. According to the Schedule, Vanguard had sole voting power over 110,183 shares, shared voting power over 19,035 shares, sole dispositive power over 12,811,352 shares and shared dispositive power over 120,388 shares.

(5)

Includes (i) 470 shares held by the Finn Grandchildren Trust, which is for the benefit of sixteen individuals (including three of Ms. Brooks’ children), for which Ms. Brooks is the sole trustee and over which Ms. Brooks disclaims beneficial ownership, and (ii) 3,960 total shares owned separately by three of Ms. Brooks’ children, over which Ms. Brooks disclaims beneficial ownership.

(6)

Mr. Holland is a director nominee standing for election to the Board for the first time at the annual meeting.

(7)

Includes (i) 4,310 total shares owned separately by two trusts, each of which is for the benefit of one of Mr. Main’s children, for each of which Mr. Main is one of three trustees, as to each of which Mr. Main shares voting and dispositive power and over which Mr. Main disclaims beneficial ownership and (ii) 2,290 total shares owned separately by two accounts, for each of which Mr. Main serves as a custodian for one of his children under the Florida Uniform Transfers to Minors Act.

(8)

Mr. Mondello is also Chief Executive Officer, and thus is a NEO in addition to being a director.

(9)

Mr. Newman will retire from the Board at the time of the annual meeting and is not standing for re-election.

(10)

Includes (i) 1,788,532 shares held by TASAN Limited Partnership, a Delaware limited partnership, of which TAS Management, Inc. is the sole general partner; Mr. Sansone is President of TAS Management, Inc. and therefore has sole voting and dispositive power over these shares, (ii) 345,325 shares held by Life’s Requite, Inc., a private charitable foundation of which Mr. Sansone is a director and as to which Mr. Sansone may be deemed to have shared voting and dispositive power and (iii) 600 shares beneficially owned by Mr. Sansone’s spouse, over which Mr. Sansone disclaims beneficial ownership.

(11)

Includes 65,000 shares subject to stock appreciation rights (“SARs”) held by Mr. Alexander that are exercisable within 60 days of the Measurement Date. Upon exercise of a SAR, the holder will receive the number of shares of Jabil’s common stock that has a total value equal to the difference between the exercise price of the SAR and the fair market value of Jabil’s common stock on the date of exercise. As of the Measurement Date, the fair market value of Jabil’s common stock (based on its closing sales price on the NYSE) was \$28.28 per share and the exercise price of the SARs was \$18.49.

(12)
Includes 300 shares beneficially owned by Mr. Muir’s daughter, over which Mr. Muir disclaims beneficial ownership.

(13)
Includes 75,000 shares subject to SARs held by Mr. Peters that are exercisable within 60 days of the Measurement Date.

(14)
Includes 140,000 shares subject to options and SARs held by two executive officers that are exercisable within 60 days of the Measurement Date. All of the shares disclaimed in the individual line items above are also disclaimed here.

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Section 16(a) of the Exchange Act requires Jabil's executive officers and directors, and persons who own more than ten percent of a registered class of Jabil's equity securities, to file initial reports of ownership on Form 3 and changes in ownership on Form 4 or Form 5 with the SEC. Such executive officers, directors and ten percent stockholders are also required by SEC rules to furnish Jabil with copies of all such forms that they file. Based solely on our review of the reports filed with the SEC and written representations that no other reports were required under Section 16(a) of the Exchange Act, we believe that all Section 16(a) filing requirements were met during fiscal 2017.

CORPORATE GOVERNANCE**AND BOARD OF DIRECTORS MATTERS**

The affairs of Jabil are managed by the Board of Directors. Each member of the Board is elected at the annual meeting of stockholders each year or appointed by the incumbent Board and serves until the next annual meeting of stockholders and until a successor has been elected and qualified.

Current Members of the Board of Directors

The members of the Board of Directors on the date of this Proxy Statement, and the committees of the Board on which they serve, are identified below:

Director	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee
Timothy L. Main, Chairman			
Thomas A. Sansone, Vice Chairman			Chair
Anousheh Ansari	√		
Martha F. Brooks		√	√
Mark T. Mondello			
Frank A. Newman(1)	√		
John C. Plant		√	
Steven A. Raymund	Chair		
David M. Stout		Chair	√

(1)

Mr. Newman will retire from the Board at the time of the annual meeting and is not standing for re-election. If elected, Mr. Holland is expected to be appointed to the Audit Committee.

Role of the Board of Directors' Committees

Audit Committee. The functions of the Audit Committee are described below under the heading "Audit Committee Report." The current charter of the Audit Committee was adopted on October 20, 2011 and is available in the Investors — Corporate Governance section of Jabil's website (www.jabil.com). All of the members of the Audit Committee are independent within the meaning of SEC regulations, the listing standards of the NYSE and Jabil's Corporate Governance Guidelines. The Board of Directors has determined that Messrs. Newman and Raymund are audit committee financial experts within the meaning of the SEC regulations and have accounting and related financial management expertise within the meaning of the listing standards of the NYSE. The Board of Directors has determined that Ms. Ansari is financially literate within the meaning of the listing standards of the NYSE. The Audit Committee met eleven times during fiscal year 2017.

Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee is responsible for developing principles relating to corporate governance, including reviewing Jabil's Corporate Governance Guidelines. In addition, the Nominating and Corporate Governance Committee identifies potential candidates for nomination to the Board of Directors, develops and reviews background information on such candidates and makes recommendations to the Board regarding such candidates. The Nominating and Corporate

Governance Committee also evaluates and makes

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recommendations to the Board in connection with its annual review of director independence and the Board's performance self-evaluation. The current charter of the Nominating and Corporate Governance Committee was adopted on October 19, 2016, and is available in the Investors — Corporate Governance section of Jabil's website (www.jabil.com). All of the members of the Nominating and Corporate Governance Committee are independent within the meaning of the listing standards of the NYSE and Jabil's Corporate Governance Guidelines. The Nominating and Corporate Governance Committee met four times during fiscal year 2017.

Compensation Committee. The Compensation Committee assists the Board of Directors in discharging its responsibilities relating to the compensation of Jabil's executive officers. The Compensation Committee reviews and approves corporate goals and objectives relevant to the compensation of Jabil's Chief Executive Officer, and sets the compensation level of the Chief Executive Officer based on this evaluation. The Compensation Committee also reviews and approves the annual base salaries and incentive compensation of other executive officers. The Compensation Committee is also generally empowered to administer awards outstanding under Jabil's equity award programs, including our 2011 Stock Award and Incentive Plan. The current charter of the Compensation Committee was adopted on October 19, 2016, and is available in the Investors — Corporate Governance section of Jabil's website (www.jabil.com). All of the members of the Compensation Committee are independent within the meaning of the listing standards of the NYSE and Jabil's Corporate Governance Guidelines. The Compensation Committee met seven times during fiscal year 2017.

Risk Oversight

The Board's Role in Risk Oversight. Jabil faces a variety of different risks, including various operational, financial and other risks. The nature and effect of these risks vary in many ways, including our ability to anticipate and understand the risk, the types of negative impacts that could result if the risk manifests itself, the likelihood that an undesired event or a particular adverse impact would occur, and our ability to control the risk and reduce potential adverse impacts. Particular behaviors can avoid or mitigate some risks, and some risks are unavoidable as a practical matter. The Board takes the potential adverse impact of a risk into consideration when determining the appropriate amount of resources that should be allocated to avoid or mitigate the risk. In some cases, a higher degree of risk may be acceptable because of a greater perceived potential for reward.

The Board oversees risk management directly and through its committees associated with their respective subject matter areas. Generally, the Board oversees risks that may affect the business of Jabil as a whole, including operational matters. The Audit Committee is responsible for oversight of Jabil's accounting and financial reporting processes and also discusses with management Jabil's financial statements, internal controls and other accounting and related matters. The Compensation Committee oversees certain risks related to compensation programs, and the Nominating and Corporate Governance Committee oversees certain corporate governance risks. As part of their roles in overseeing risk management, these committees periodically report to the Board regarding briefings provided by management and advisors as well as the committees' own analysis and conclusions regarding certain risks faced by Jabil. Management is responsible for implementing the risk management strategy and developing policies, controls, processes and procedures to identify and manage risks.

Business and operational risks are considered by the Board in many ways. The Board receives reports from management at least quarterly identifying and discussing various risks facing the Company and its two reporting segments, and meets with members of the management team to discuss those risks at least quarterly. Our Chief Executive Officer communicates regularly with the Board on such matters. In addition, the Chief Risk Officer and the internal audit department periodically report to the Audit Committee on their evaluation of management's effectiveness in addressing risks, by providing a comprehensive review of certain business and related risks, an assessment and ranking of various identified risk items based on their likelihood and the severity of the consequences, including both financial and non-financial impacts, and plans to manage and mitigate such risks. The Chief Risk Officer and the internal audit department also consult with third party sources and advisors regarding certain potential risks facing Jabil and incorporates

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the results of these consultations in its annual summary. Certain financial risks are identified and discussed during our quarterly and year-end processes. As part of this process, Jabil receives input from a broad range of people, including local and regional facility controllers, regarding financial results, compliance matters, and other matters.

Risks in Compensation Practices. Jabil regularly conducts risk assessments of its compensation policies and practices for its employees, including those relating to its executive compensation programs. Our programs contain various mitigating factors to ensure our employees, including the NEOs, are not encouraged to take unreasonable risks in managing the business. These factors include:

- Annual cash incentives and vesting for performance-based long-term awards using financial measures with sliding scales, which provide lower payments for lower performance and higher pay for higher performance, but set maximum payouts at 200% of the target levels for cash incentives and 150% to 200% of the target levels for performance-based equity awards.
- For most cash incentive participants, performance metrics focused primarily on the use of reportable and broad-based financial metrics, including a mixture of consolidated and business-specific goals, with no single factor receiving an excessive weighting.
- A mix of time-based and performance-based equity awards for senior management to avoid having a relatively high percentage of compensation tied to one element. We believe that time-based equity awards should reduce risky behavior because these awards are designed to retain employees and are earned over time.
- A balance of short-term and long-term compensation creating diverse time horizons.
- A relatively high degree of difficulty of performance targets.
- Relatively long performance measurement periods to encourage long-term, rather than short-term, performance.
- Minimum stock ownership requirements for our executive officers and directors to, among other things, encourage them to act in a manner consistent with the long-term interests of our stockholders.
- Oversight of programs by a group of functions within Jabil and expertise who owe fiduciary duties to act in compensation decisions.
- Advice from outside advisors who are knowledgeable regarding various compensation policies and their associated risks.
- Adoption of a clawback policy that allows us to recover performance-based compensation paid to executive officers on the basis of certain inaccurate financial results.

Based upon the assessment, we believe that our compensation policies and practices do not encourage excessive or unreasonable risk taking and are not reasonably likely to have a material adverse effect on Jabil.

Leadership Structure of the Board

The Board of Directors does not currently have a policy on whether the same person should serve as both the Chief Executive Officer and Chairman of the Board or, if the roles are separate, whether the Chairman should be selected from the non-employee directors or should be an employee. The Board believes that it should have the flexibility to make these determinations from time to time in the way that it believes best to provide appropriate leadership for Jabil. Our current Chairman, Mr. Main, is not an officer. Mr. Main has served as our Chairman since January 2013 and he was our Chief Executive Officer from 2000 until March 2013.

Executive Sessions

Our “independent” directors (as determined under the listing standards of the NYSE) meet at least once annually in executive session without any of our management present. Mr. Sansone, Vice Chairman, presides at such meetings. See “Communication with the Board of Directors” for the method for interested parties to make their concerns known to an independent director, or to the independent directors as a group.

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Corporate Governance Guidelines

The full text of the Corporate Governance Guidelines can be found in the Investors — Corporate Governance section of Jabil's website (www.jabil.com). The Corporate Governance Guidelines reflect the principles by which Jabil and its Board of Directors operate. The Nominating and Corporate Governance Committee interprets the Corporate Governance Guidelines and determines whether actions taken are in compliance with these Guidelines.

Board Diversity

The Board of Directors and the Nominating and Corporate Governance Committee consider diversity in the selection of nominees, utilizing a broad meaning of the term to include a nominee's background, experience, skills, accomplishments, financial expertise, professional interests, personal qualities and other traits desirable in achieving an appropriate group of qualified individuals. Diversity is noted to be a factor for consideration of nominees for director in our Corporate Governance Guidelines. The Nominating and Corporate Governance Committee will consider and assess the effectiveness of its Corporate Governance Guidelines in connection with the annual director nomination process to ensure the slate of director nominees includes an effective mix of candidates to advance our long-term business interests.

Director Stock Ownership Requirements

The Corporate Governance Guidelines require directors to accumulate, within five years of joining the Board, at least the number of shares of company stock equal to such director's most recent annual Board membership cash fee (for the avoidance of doubt, this does not include any additional fees for Committee or Chair service), multiplied by five. The following forms of ownership are counted towards a director's compliance with this requirement:

- shares deemed to be beneficially owned under federal securities laws;
- unvested time-based restricted stock shares;
- shares subject to unvested time-based restricted stock unit awards; and
- other forms of ownership approved by the Board or a committee thereof.

If a director does not achieve the applicable stock ownership minimum by the applicable deadline or any time thereafter, the director will be required to retain at least half of the net shares following option exercise or restricted stock or restricted unit award vesting that remain after shares are sold or netted to pay any applicable option exercise prices and withholding taxes.

Selection of Nominees for the Board of Directors

One of the tasks of the Nominating and Corporate Governance Committee is to identify and recruit candidates to serve on the Board of Directors. The Nominating and Corporate Governance Committee is responsible for providing a list of director nominees to the Board for nomination at each annual meeting of stockholders. The Nominating and Corporate Governance Committee will consider nominees for Board membership suggested by its members and other Board members, as well as nominees identified by management and stockholders. The Nominating and Corporate Governance Committee may at its discretion retain a third-party executive search firm to identify potential nominees. Jabil's Chief Executive Officer is included, on a non-voting basis, in the process of identifying candidates. A prospective nominee will be evaluated against the standards and qualifications set out in Jabil's Corporate Governance Guidelines. The Nominating and Corporate Governance Committee will take into account many factors in evaluating a prospective nominee, including, among other things, having integrity and being accountable, being able to exercise informed judgment, being financially literate, having high performance standards, and adding to the Board's diversity of backgrounds, experiences, skills, accomplishments, financial expertise, professional interests, personal qualities and other traits. Mr. Holland's nomination was recommended by the Nominating and Corporate Governance Committee and approved by the Board on November 20, 2017 to fill the position vacated by Mr. Newman after evaluation of

these factors and the standards and qualifications set out in Jabil's Corporate Governance Guidelines. Potential candidates were solicited from members of the Board, the Company's executives and a third-party search firm.

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The Nominating and Corporate Governance Committee will consider nominees recommended by stockholders. While the Nominating and Corporate Governance Committee has not established a minimum number of shares that a stockholder must own in order to present a nominating recommendation for consideration, or a minimum length of time during which the stockholder must own its shares, the Nominating and Corporate Governance Committee will consider the size and duration of a recommending stockholder's ownership interest in Jabil. The Nominating and Corporate Governance Committee will only consider recommendations of nominees who satisfy the minimum qualifications prescribed from time to time by the Nominating and Corporate Governance Committee or the full Board of Directors for Board candidates, including that a director must represent the interests of all stockholders and not serve for the purpose of favoring or advancing the interests of any particular stockholder group or other constituency. All stockholder director nominee recommendations must be in writing, addressed to the Nominating and Corporate Governance Committee in care of Jabil's Corporate Secretary at Jabil's corporate headquarters, at 10560 Dr. Martin Luther King, Jr. Street North, St. Petersburg, FL 33716. Submissions must be made by mail, courier or personal delivery. E-mailed submissions will not be considered. If a recommendation is submitted by a group of two or more stockholders, the information described below regarding recommending stockholders must be submitted with respect to each stockholder in the group. Acceptance of a recommendation from one or more stockholders for consideration by the Nominating and Corporate Governance Committee does not imply that the Nominating and Corporate Governance Committee will nominate the recommended candidate. In addition to proposing nominees for consideration to the Nominating and Corporate Governance Committee, stockholders may also directly propose nominees for consideration at an annual meeting of stockholders. The requirements and procedures to be followed by stockholders for directly nominating directors are discussed under "Deadline for Receipt of Stockholder Proposals." A director nominee recommendation must be accompanied by the following information concerning each recommending stockholder:

- the name and address, including telephone number, of the recommending stockholder;
- the number of Jabil's shares owned by the recommending stockholder and the time period for which such shares have been held;
- if the recommending stockholder is not a stockholder of record, a statement from the record holder of the shares (usually a broker or bank) verifying the holdings of the stockholder and a statement from the recommending stockholder of the length of time that the shares have been held (alternatively, the stockholder may furnish a current Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5 filed with the SEC reflecting the holdings of the stockholder, together with a statement of the length of time that the shares have been held); and
- a statement from the recommending stockholder as to whether the recommending stockholder has a good faith intention to continue to hold the reported shares through the date of Jabil's next annual meeting of stockholders.

A director nominee recommendation must be accompanied by the following information concerning the proposed nominee:

- the information required by Item 401 of SEC Regulation S-K (generally providing for disclosure of the name, address, any arrangements or understanding regarding nomination and five-year business experience of the proposed nominee, as well as information regarding certain types of legal proceedings within the past ten years involving the nominee);
- the information required by Item 403 of SEC Regulation S-K (generally providing for disclosure regarding the proposed nominee's ownership of securities of Jabil);

- the information required by Item 404 of SEC Regulation S-K (generally providing for disclosure of transactions between Jabil and the proposed nominee valued in excess of \$120,000 and certain other types of business relationships with Jabil);

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- a description of the relationships between the proposed nominee and the recommending stockholder and any agreements or understandings between the recommending stockholder and the nominee regarding the nomination;
- a description of all relationships between the proposed nominee and any of Jabil's competitors, customers, suppliers, labor unions or other persons with special interests regarding Jabil known to the recommending stockholder or director in Jabil's filings with the SEC;
- a statement supporting the recommending stockholder's view that the proposed nominee possesses the minimum qualifications prescribed by the Nominating and Corporate Governance Committee for nominees or directors from time to time, including those that may be set forth in Jabil's Corporate Governance Guidelines, and briefly describing the contributions that the nominee would be expected to make to the Board of Directors and to the governance of Jabil;
- a statement as to whether, in the view of the recommending stockholder, the nominee, if elected, would represent all stockholders and not serve for the purpose of advancing or favoring any particular stockholder or other constituency of Jabil; and
- the consent of the proposed nominee to be interviewed by the Nominating and Corporate Governance Committee, if the Nominating and Corporate Governance Committee chooses to do so in its sole discretion (and the recommending stockholder must furnish the proposed nominee's contact information for this purpose), and, if nominated and elected, to serve as a director of Jabil.

Majority Voting for Directors

Our directors are elected in uncontested elections by a majority vote. In contested director elections, a plurality voting standard will apply, which means the nominees receiving the greatest number of votes will be elected to serve as directors.

To be elected in an uncontested election, the votes "for" a director must exceed 50% of the votes actually cast with respect to the director's election. Votes actually cast include votes where the authority to cast a vote for the director's election is explicitly withheld and exclude abstentions with respect to that director's election, so abstentions and any broker non-votes will have no effect on the election of directors. If an incumbent director does not receive more than 50% of the votes actually cast, the incumbent director will promptly tender his or her conditional resignation following certification of the vote. The Nominating and Corporate Governance Committee will consider the resignation offer and recommend to the Board of Directors whether to accept such offer. The Board will act on the recommendation within 90 days following the recommendation. Thereafter, the Board will promptly disclose its decision whether to accept the director's resignation offer (and the reasons for rejecting the offer, if applicable) in a Current Report on Form 8-K or by a press release. If the Board does not accept the resignation, the director will continue to serve until the next annual meeting and until a successor has been elected and qualified or until his or her earlier death, resignation or removal. If the Board accepts the resignation, then the Board, in its sole discretion, may fill any resulting vacancy or may decrease the size of the Board.

The election of directors at this year's Annual Meeting is an uncontested election and thus the majority voting standard applies.

Determinations of Director Independence

The Board of Directors periodically undertakes a review of director independence. For a director to be considered independent, the Board must determine that the director does not have a material relationship with Jabil and is otherwise independent under the listing standards of the NYSE. As required by the NYSE listing standards, the Board

considers all material relevant facts and circumstances known to it in making an independence determination, both from the standpoint of the director and from that of persons or organizations with which the director has an affiliation. As a result of this review, the Board determined that the following seven of nine directors and director nominee are independent: Anousheh Ansari, Martha F. Brooks, Frank A. Newman, John C. Plant, Steven A. Raymund, Thomas A. Sansone and

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David M. Stout. In addition, the Board has determined that Christopher S. Holland, director nominee, is independent. Mr. Mondello is not considered to be independent because he currently serves as our Chief Executive Officer and Mr. Main is not considered to be independent because one of his immediate family members is employed by Jabil.
Board of Directors Meetings during Fiscal Year 2017

The Board of Directors held a total of six meetings during fiscal year 2017. Each member of the Board attended or participated in at least 88% or more of the aggregate of (i) the total number of meetings of the Board held during 2017 and (ii) the total number of meetings held by each committee of the Board on which such director served during 2017. The Chairman of the Board presides over all meetings of the Board.

Policy Regarding Attendance at Annual Meeting of Stockholders

Jabil's Corporate Governance Guidelines require all directors to endeavor to attend all annual meetings of stockholders, absent unanticipated personal or professional obligations which preclude them from doing so. To facilitate such attendance, Jabil schedules a regular meeting of the Board of Directors on the same date as the annual meeting. All of Jabil's directors attended the previous Annual Meeting of Stockholders.

Communication with the Board of Directors

Communications directed to any director, or any group of directors, must be in writing and mailed to 10560 Dr. Martin Luther King, Jr. Street North, St. Petersburg, Florida 33716, Attention: Corporate Secretary.

Jabil's Corporate Secretary reviews all such correspondence and regularly forwards to the Board of Directors copies of all correspondence that, in the opinion of the Corporate Secretary, deals with the functions of the Board or committees thereof or that the Corporate Secretary otherwise determines requires their attention. Concerns relating to accounting, internal controls or auditing matters are promptly brought to the attention of the Chairman of the Audit Committee and are handled in accordance with procedures established by the Audit Committee with respect to such matters.

Code of Business Conduct and Ethics and Senior Code

Jabil has adopted a Code of Business Conduct and Ethics, which applies to all directors, officers and employees. In addition, Jabil has adopted a senior code of ethics titled "Code of Ethics for the Principal Executive Officers and Senior Financial Officers of Jabil" that applies to the principal executive officer, president, principal financial officer, principal accounting officer and controller. The text of both documents can be found in the Investors — Corporate Governance section of Jabil's website (www.jabil.com). Jabil anticipates that, in the event any waivers from its Code of Ethics for the principal executive officer and senior financial officers are granted, notice of any such waiver will be posted on its website.

Compensation Committee Interlocks and Insider Participation

Jabil's Compensation Committee is currently composed of Ms. Brooks, Mr. Plant and Mr. Stout. No member of the Compensation Committee who served during fiscal year 2017 is currently or was formerly an officer or an employee of Jabil or its subsidiaries. There are no compensation committee interlocks and no insider participation in compensation decisions that are required to be reported under the rules and regulations of the Exchange Act.

Related Party Transactions

Related Party Transactions Policy. Our Board of Directors has adopted a written policy governing the approval of related party transactions. "Related Party Transactions" are transactions in which Jabil is a participant, the amount involved exceeds \$120,000 and a "Related Party" had, has or will have a direct or indirect material interest. "Related Parties" are Jabil's directors (including any nominees for election as directors), its executive officers, any stockholder who beneficially owns more than 5% of Jabil's outstanding

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common stock, and any firm, corporation, charitable organization or other entity in which any of the persons listed above is an officer, general partner or principal or in a similar position or in which the person has a beneficial ownership interest of 10% or more. Under the Related Party Transactions Policy, Jabil's General Counsel (or its Chief Executive Officer if the related party is the General Counsel or an immediate family member of the General Counsel) will review potential Related Party Transactions to determine if they are subject to the Policy. If so, the transaction will be referred to the Audit Committee for approval or ratification. If, however, the General Counsel determines that it is not practical to wait until the next Audit Committee meeting, the Audit Committee Chair shall have the authority to act on behalf of the Audit Committee in approving or ratifying a Related Party Transaction (unless the Audit Committee Chair is a Related Party in the Related Party Transaction). In determining whether to approve a Related Party Transaction, the Audit Committee (or, as applicable, the Audit Committee Chair) will consider, among other things, the benefits of the transaction to Jabil, the potential effect of entering into the transaction on a director's independence, the availability of other sources for the products or services, the terms of the transaction and the terms available to unrelated third parties generally. The Audit Committee has authority to administer the Related Party Transactions Policy and to amend it as appropriate.

Certain Related Party Transactions. Charles A. Main III, a brother of Timothy L. Main, a director of Jabil and the former Chief Executive Officer and President, is employed by Jabil as Senior Vice President, Business Development. His compensation for fiscal year 2017 consisted of the following items: regular base salary earnings of \$364,224, a bonus of \$558,000, equity awards representing 16,510 shares of Jabil common stock (consisting of performance-based restricted stock units ("RSUs") at target level and time-based RSUs) whose aggregate grant date fair value was \$360,974, a \$11,244 contribution by Jabil on his behalf to his 401(k) plan account, a cost of living adjustment totaling \$55,530, relocation costs totaling \$5,682, tax preparation fees totaling \$3,350, a tax equalization settlement payment of \$9,097, federal tax payment of \$17,000, an auto allowance of \$3,215 and tax gross ups totaling \$61,550 for a total compensation of \$1,449,866.

Director Compensation

It is the general practice of the Board that compensation for non-management directors be a mix of cash and equity. For fiscal year 2017, the non-management directors received the following annual retainers, payable in cash quarterly:

Position	Annual Retainer (\$)
Board membership fee (non-management directors only)	60,000
Chairman of the Board	150,000
Audit Committee – Chair	30,000
Audit Committee – other members	15,000
Compensation Committee – Chair	25,000
Compensation Committee – other members	10,000
Nominating and Corporate Governance Committee – Chair	10,000
Nominating and Corporate Governance Committee – other members	5,000

No director currently receives any additional cash compensation for attendance at Board or committee meetings.

Directors are entitled to reimbursement for expenses incurred in connection with their attendance at Board and committee meetings. In addition, non-employee directors are eligible to receive awards under the 2011 Stock Award and Incentive Plan. For fiscal year 2017, each non-employee director received a grant with a grant date fair value of approximately \$210,000 consisting of 9,600 time-based RSUs, which vested on October 19, 2017.

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Director Compensation in Fiscal Year 2017

Name	Fees Earned or Paid in Cash (\$)	Stock Awards (\$)(3)	Total (\$)
Timothy L. Main	\$ 210,000	\$ 210,528	420,528
Thomas A. Sansone	\$ 70,000	\$ 210,528	280,528
Anousheh Ansari	\$ 75,000	\$ 210,528	285,528
Martha F. Brooks	\$ 75,000	\$ 210,528	285,528
Mark T. Mondello(1)	—	—	—
Frank A. Newman(2)	\$ 75,000	\$ 210,528	285,528
John C. Plant	\$ 70,000	\$ 210,528	280,528
Steven A. Raymund	\$ 90,000	\$ 210,528	300,528
David M. Stout	\$ 90,000	\$ 210,528	300,528

(1)

As Chief Executive Officer of the Company, Mr. Mondello does not receive any separate compensation for his service on the Board. Please see the Fiscal Year 2017 Summary Compensation Table for a summary of the compensation received by Mr. Mondello with respect to fiscal year 2017.

(2)

Mr. Newman will retire from the Board at the time of the annual meeting and is not standing for re-election.

(3)

Amounts shown under the Stock Awards column reflect the aggregate grant date fair value of the award pursuant to Accounting Standards Codification, Topic 718 (ASC 718). For all directors who received a stock award in fiscal year 2017, this amount was determined by multiplying the total number of RSUs awarded (9,600) by the closing stock price on the grant date, October 19, 2016 (\$21.93) and is the aggregate amount of expense that will be recognized by us for financial statement reporting purposes in accordance with ASC 718 over the requisite service period of the award granted. The assumptions used for the valuations are set forth in Note 12 to our audited consolidated financial statements in our Annual Report on Form 10-K for the fiscal year ended 2017. As of August 31, 2017, each nonemployee director held 9,600 shares subject to outstanding RSUs. These awards vested on October 19, 2017.

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PROPOSAL NO. 1

ELECTION OF DIRECTORS

Nominees

Nine directors are to be elected at the Annual Meeting. Jabil's Board of Directors has authorized the nomination at the Annual Meeting of the persons named herein as candidates. Unless otherwise instructed, the proxy holders will vote the proxies received by them for Jabil's nine nominees named below, eight of whom are presently directors of Jabil. If any nominee of Jabil is unable or declines to serve as a director at the time of the Annual Meeting, the proxies will be voted for any nominee who shall be designated by the present Board of Directors to fill the vacancy. Jabil is not aware of any nominee who will be unable or will decline to serve as a director. The term of office of each person elected as a director will continue until the next annual meeting of stockholders and until a successor has been elected and qualified, or until his or her earlier death, resignation or removal.

Information regarding Jabil's nominees for director is set forth below:

Name	Age	Director Since
Anousheh Ansari	51	2016
Martha F. Brooks	58	2011
Christopher S. Holland	51	—
Timothy L. Main	60	1999
Mark T. Mondello	53	2013
John C. Plant	64	2016
Steven A. Raymund	62	1996
Thomas A. Sansone	68	1983
David M. Stout	63	2009

Except as set forth below, each of the nominees has been engaged in his or her principal occupation during the past five years. There are no family relationships among any of the directors and executive officers of Jabil. There are no arrangements or understandings between any of the persons nominated to be a director and any other persons pursuant to which any of such nominees was selected. A majority of the director nominees are "independent" as defined in the applicable listing standards of the NYSE.

Board Composition

We believe that our directors should possess certain personal characteristics and competencies, which include high ethical standards, integrity, accountability, good judgment, financial literacy, maturity, confidence, openness, diligence, passion and creativity. Additionally, the individuals that comprise the Board should, as a group, represent a diverse mix of backgrounds, skills and expertise, with the ability to contribute their knowledge in such areas as accounting and finance, business judgment, management, crisis response, industry knowledge, international markets, and leadership, strategy and vision. We believe that the nominees we are presenting for directors possess these characteristics and contribute to the diverse mix that we seek for our Board as a whole.

Anousheh Ansari. Ms. Ansari has served as a director of Jabil since 2016. Since 2006, Ms. Ansari has served as the Chair and Chief Executive Officer of Prodea Systems, a privately held company that she founded which provides services and applications for in-home smart devices, networked appliances and mobile lifestyle devices. From 1993 until its acquisition in 2001, Ms. Ansari served as Chief Executive Officer and Chair of Telecom Technologies, Inc., a company that she founded which provided softswitch solutions. From 2001 to 2006, Ms. Ansari served as General Manager and Vice President of Sonus Network Inc.'s Softswitch division. Ms. Ansari holds a B.S. in Electronics and Computer Engineering from George Mason University and a Master's in Electrical Engineering from George Washington University. Ms. Ansari's extensive business experience, particularly in the technology industry, including her current service as the Chief Executive Officer of Prodea Systems, and leadership experience qualify her for re-election to the Board.

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Martha F. Brooks. Ms. Brooks has served as a director of Jabil since 2011. Ms. Brooks is currently a director of Bombardier Inc., a multinational aerospace and transportation company, and Constellium NV, a producer of aluminum semi-products. She was also a director of Algeco Scotsman Holding S.A.R.L., a modular space and secure storage solutions company, until 2015, of Harley-Davidson, Inc., a motorcycle manufacturer, from 2009 to 2014 and of International Paper Company from 2003 to 2009. From 2007 to 2009, Ms. Brooks served as President and Chief Operating Officer of Novelis Inc., a global leader in aluminum rolling and recycling. She served as Chief Operating Officer of Novelis from 2005 to 2007, after Alcan Inc. completed its spinoff of Novelis. From 2002 to 2004, Ms. Brooks served as CEO, Americas and Asia Rolled Products Business and Senior Vice President of Alcan Inc. In addition, she was Vice President of Cummins Inc. from 1996 to 2002. Ms. Brooks holds a B.A. in Economics and Political Science and an M.B.A. in International Business from Yale University. We believe that Ms. Brooks extensive business experience and service on boards of other publicly-traded companies qualify her for re-election to the Board.

Christopher S. Holland. Mr. Holland has been Senior Vice President and Chief Financial Officer of C.R. Bard, Inc., a multinational developer, manufacturer and marketer of medical technologies and products, since May 2012. In July 2015 he added responsibility for Business Development, Corporate Marketing, Reimbursement, Healthcare Economics and Strategy. From July 2013 through June 2015, Mr. Holland had responsibility for Bard Medical Division. Before joining Bard, Mr. Holland was most recently Senior Vice President, Finance and Treasurer of Aramark Corporation, a global provider of food, facilities and uniform services. Previously, he was Senior Vice President and Treasurer from 2006 through 2010, and Vice President and Treasurer from 2003 to 2006. Prior to joining Aramark, Mr. Holland served as Vice President and medical device sector head at J. P. Morgan and Company, Inc. from 1999 to 2003, and held various positions of increasing responsibility at J. P. Morgan from 1988 to 1999, including in accounting and healthcare corporate finance. Mr. Holland holds a B.A. in Economics and Political Science from Drew University and an M.B.A. in Finance from New York University — Leonard N. Stern School of Business. We believe that Mr. Holland's financial and operational experience gained in large, multi-national corporations in the services, healthcare and manufacturing sectors qualify him for election to the Board.

Timothy L. Main. Mr. Main has served as Chairman of the Board since January 2013. He is also on the Board of Quest Diagnostics, a provider of diagnostic information services. Mr. Main served as Chief Executive Officer of Jabil from 2000 until March 2013, and as a director since 1999. He joined Jabil in 1987 as a Production Control Manager, was shortly thereafter promoted to Operations Manager in 1987, to Project Manager in 1989, to Vice President, Business Development in 1991, to Senior Vice President, Business Development in 1996 and to President in 1999. Prior to joining Jabil, Mr. Main was a commercial lending officer, international division for the National Bank of Detroit. Mr. Main earned a B.S. from Michigan State University and Master of International Management from Thunderbird School of Global Management. We believe that Mr. Main's extensive history and experience with Jabil, including his current service as our Chairman of the Board and prior service as Chief Executive Officer of Jabil, qualify him for re-election to the Board.

Mark T. Mondello. Mr. Mondello has served as Chief Executive Officer of Jabil since March 2013. Mr. Mondello joined Jabil in 1992 as a manufacturing supervisor and was promoted to Project Manager in 1993. Mr. Mondello was named Vice President, Business Development in 1997 and served as Senior Vice President, Business Development from January 1999 through November 2002, when he was promoted to Chief Operating Officer. Prior to joining Jabil, Mr. Mondello served as project manager on commercial and defense-related aerospace programs for Moog, Inc. He holds a B.S. in Mechanical Engineering from the University of South Florida. We believe that Mr. Mondello's current service as Chief Executive Officer of Jabil qualifies him for re-election to the Board.

John C. Plant. Mr. Plant has served as a director of Jabil since 2016. Mr. Plant is currently Chairman of the Board of Arconic Inc., serves as a director of MASCO Corporation and serves as a director of Gates Corporation, a privately held corporation, all of which are manufacturing companies. Mr. Plant was the Chief Executive Officer, President and Chairman of the Board of TRW Automotive Holdings Corporation (renamed ZF TRW Automotive in 2015), a diverse automotive supplier, from 2011 to 2015. He served as President and Chief Executive Officer of TRW Automotive Holdings Corporation from 2003 to 2011. From 2001 to 2003, Mr. Plant was a co-member of the Chief Executive Office of TRW Inc. and the

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President and Chief Executive Officer of the automotive business of TRW Inc. From 1999 to 2001, Mr. Plant was the Executive Vice President of TRW Inc. and General Manager of TRW Chassis Systems. From 1978 to 1999, Mr. Plant was employed by Lucas Industries in a variety of positions, including certain management positions (last serving as President of Lucas Variety Automotive until its acquisition by TRW). From 1974 to 1977, Mr. Plant served as a Chartered Accountant at Touche Ross. Mr. Plant holds a B.Comm from the University of Birmingham and is a Fellow of the Institute of Chartered Accountants. Mr. Plant's extensive business experience, including his extensive experience as a public company executive and service on the boards of other publicly-traded companies, qualify him for re-election to the Board.

Steven A. Raymund. Mr. Raymund has served as a director of Jabil since 1996. Mr. Raymund currently serves as a director of WESCO International, Inc., a multinational electronics distributor, where he also serves as chair of the Audit Committee, and ConnectWise, Inc., a privately-held software company. Mr. Raymund began his career at Tech Data Corporation, a distributor of personal computer products, in 1981 as Operations Manager. He became Chief Operating Officer in 1984 and was promoted to the position of Chief Executive Officer of Tech Data Corporation in 1986, serving until his resignation in October 2006. Mr. Raymund served as the Chairman of the Board of Directors of Tech Data Corporation from 2001 until 2017. Mr. Raymund holds a B.S. in Economics from the University of Oregon, and a Master's Degree in International Politics from Georgetown University, School of Foreign Services. We believe that Mr. Raymund's extensive business experience, including his former service as the chief executive officer of a publicly-traded company, knowledge of our Company, service on boards of other publicly-traded companies and experience in leading an Audit Committee qualify him for re-election to the Board.

Thomas A. Sansone. Mr. Sansone served as President of Jabil from 1988 to 1999 when he became Vice Chairman of the Board, a position he has held since then. Mr. Sansone joined Jabil in 1983 as Vice President and has served as a director since that time. Prior to joining Jabil, Mr. Sansone was a practicing attorney with a specialized practice in taxation. He holds a B.A. from Hillsdale College, a J.D. from Detroit College of Law and an LL.M. in taxation from New York University. We believe that Mr. Sansone's business and legal experience, including his prior service as President of Jabil, qualify him for re-election to the Board.

David M. Stout. Mr. Stout has served as a director of Jabil since 2009. Mr. Stout was President, Pharmaceuticals, GlaxoSmithKline (GSK), with responsibility for global pharmaceutical operations from 2003 to 2008. He served as President of U.S. Pharmaceuticals at GSK from 1999 to 2003 and as Senior Vice President, Sales and Marketing for the U.S., for SmithKline Beecham (SB) from 1996 to 1999. Prior to his time at SB and GSK, Mr. Stout held positions of increasing responsibility at Schering-Plough Corporation from 1979 to 1996, including President of Schering Laboratories. Mr. Stout is also a director of Idorsia, LTD, a Swiss Stock Exchange listed company, and NanoBio Corporation, a privately held company. Mr. Stout was previously on the Boards of Airgas, Inc., Shire Pharmaceuticals, and Actelion Pharmaceuticals. Mr. Stout holds a B.S. in Biology from Western Maryland College (now McDaniel College). We believe that Mr. Stout's extensive business experience and service on boards of other publicly traded companies qualify him for re-election to the Board.

Recommendation of the Board of Directors

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE "FOR" EACH OF THE NOMINEES LISTED ABOVE.

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PROPOSAL NO. 2

RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED
PUBLIC ACCOUNTING FIRM

In October 2017, the Audit Committee approved the selection of Ernst & Young LLP (“EY”) to serve as Jabil’s independent registered public accounting firm for the fiscal year ending August 31, 2018.

The audit reports of EY on the consolidated financial statements of Jabil and its subsidiaries as of and for the year ended August 31, 2017 and the effectiveness of internal control over financial reporting as of August 31, 2017 did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope or accounting principles.

During the fiscal year ended August 31, 2017, and the subsequent interim period through the filing of Jabil’s Form 10-K for the fiscal year ended August 31, 2017 on October 19, 2017, there were (i) no disagreements between Jabil and EY on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedures, which, if not resolved to the satisfaction of EY would have caused EY to make reference thereto in their reports on the consolidated financial statements for such years, and (ii) no “reportable events” as that term is defined in Item 304(a)(1)(v) of Regulation S-K.

Representatives of EY are expected to be present at the Annual Meeting, will have the opportunity to make a statement and will be available to respond to questions.

Audit Committee Report

Jabil Inc.’s Audit Committee serves to assist Jabil’s Board in fulfilling the oversight responsibilities it has under the law with respect to financial reports and other financial information provided by Jabil to the public, Jabil’s systems of internal controls regarding finance and accounting that management and the Board have established and Jabil’s auditing, accounting and financial reporting processes generally.

The Audit Committee is composed solely of independent directors, as defined in the listing standards of the NYSE, as well as other statutory, regulatory and other requirements applicable to Jabil.

The Audit Committee operates under a written charter adopted by the Board, a copy of which is available in the Investor Relations section of Jabil’s website (www.jabil.com). The Audit Committee annually reviews and assesses the adequacy of its charter in order to ensure early or timely compliance with statutory, regulatory, listing and other requirements applicable to Jabil.

Jabil’s management has primary responsibility for the preparation, presentation and integrity of Jabil’s financial statements and its financial reporting process, including internal control over financial reporting. Jabil’s independent registered public accounting firm is responsible for expressing an opinion on the effectiveness of Jabil’s internal control over financial reporting and conformity of Jabil’s financial statements with United States generally accepted accounting principles. The Audit Committee members are not professional accountants or auditors and their functions are not intended to duplicate or to certify the activities of management or the independent registered public accounting firm.

The Audit Committee has the authority and responsibility to select, evaluate and, when appropriate, replace the independent registered public accounting firm. The Audit Committee also has periodic discussions with management and the independent registered public accounting firm with regard to the quality and adequacy of Jabil’s internal controls. Management’s and the independent registered public accounting firm’s presentations to, and discussions with, the Audit Committee also cover various topics and events that may have significant financial impact or are the subject of discussions between management or the independent registered public accounting firm.

For fiscal year 2017, EY has acted as Jabil’s independent registered public accounting firm.

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In this context, the Audit Committee reports as follows:

(1)

The Audit Committee has reviewed and discussed the audited financial statements with Jabil's management and EY.

(2)

The Audit Committee has discussed with EY the matters required to be discussed under applicable Public Company Accounting Oversight Board Auditing Standards.

(3)

The Audit Committee has received and reviewed the written disclosures and the letter from EY required by the applicable requirements of the Public Company Accounting Oversight Board regarding the independent registered public accounting firm's communications with the Audit Committee concerning independence and has discussed with EY its independence from Jabil.

(4)

Based on the review and discussion referred to in paragraphs (1) through (3) above, the Audit Committee recommended to Jabil's Board, and the Board has approved, that the audited financial statements be included in Jabil's Annual Report on Form 10-K for the fiscal year ended August 31, 2017, for filing with the SEC.

(5)

The Audit Committee has appointed EY as Jabil's independent registered public accounting firm for the fiscal year ending August 31, 2018.

Submitted by the Audit Committee:

Steven A. Raymund, Chair

Anousheh Ansari

Frank A. Newman

The information contained in the above Audit Committee Report shall not be deemed "soliciting material" or "filed" with the SEC, or subject to the liabilities of Section 18 of the Exchange Act, except to the extent that we specifically incorporate it by reference into such filings.

Principal Accounting Fees and Services

The following table presents fees for professional audit services rendered by EY for the audit of Jabil's annual financial statements for the fiscal years ended August 31, 2017 and August 31, 2016, and fees billed for other services rendered by EY during those periods.

Fee Category	Fiscal Year 2017 Fees	Fiscal Year 2016 Fees
Audit Fees	\$ 9,654,000	\$ 10,328,320
Audit-Related Fees	\$ 241,000	\$ 1,770,000
Tax Fees	\$ 2,270,000	\$ 2,605,000
All Other Fees	\$ 0	\$ 0
Total Fees	\$ 12,165,000	\$ 14,703,320

Audit Fees. Consists of fees billed for professional services rendered for the audit of Jabil's consolidated financial statements, the effectiveness of internal control over financial reporting, review of the interim financial statements included in quarterly reports and services that are normally provided by EY in connection with statutory and regulatory filings or engagements.

Audit-Related Fees. Consists of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of Jabil's financial statements and are not reported under "Audit Fees." These services include attest services that are not required by statute or regulation and consultations regarding financial accounting

and reporting standards.

Tax Fees. Consists of fees billed for professional services for tax compliance, tax advice and tax planning. These services include assistance regarding federal, state and international tax compliance, and tax planning (domestic and international).

All Other Fees. There were no other fees for the periods presented.

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Policy on Audit Committee Pre-Approval of Audit, Audit-Related and Permissible Non-Audit Services

The Audit Committee's policy is to pre-approve all audit, audit-related and permissible non-audit services provided by the independent registered public accounting firm in order to assure that the provision of such services does not impair the auditor's independence. These services may include audit services, audit-related services, tax services and other services. Pre-approval is generally provided for up to one year and any pre-approval is detailed as to the particular service or category of services and is generally subject to a specific budget. Management is required to periodically report to the Audit Committee regarding the extent of services provided by the independent registered public accounting firm in accordance with this pre-approval, and the fees for the services performed to date. During fiscal year 2017, all services were pre-approved by the Audit Committee in accordance with this policy.

Recommendation of the Board of Directors

If the stockholders do not ratify the selection of EY, the appointment of the independent registered public accounting firm will be reconsidered by the Audit Committee of the Board of Directors.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE "FOR" THIS PROPOSAL.

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PROPOSAL NO. 3

**ADVISORY VOTE ON THE FREQUENCY OF THE
ADVISORY VOTE ON EXECUTIVE COMPENSATION**

This proposal gives our stockholders the opportunity to cast an advisory, non-binding vote, in accordance with Section 14A of the Exchange Act, on how often we should include advisory say-on-pay votes (that is, votes similar to Proposal 4 in this proxy statement) in our proxy materials for our future annual meetings of our stockholders. Stockholders may vote their preference to have future advisory say-on-pay votes once every year, once every two years, or once every three years. If you have no preference, you may choose to abstain from voting on this proposal.

Our stockholders last voted on the frequency of holding a say-on-pay vote at our 2012 Annual Meeting of Stockholders and, in accordance with the stated preference of stockholders, Jabil has held an annual advisory say-on-pay vote since then. The Board continues to believe that holding an annual advisory say-on-pay vote is the most appropriate option for our Company because it will allow our stockholders to provide us with their input on our compensation philosophy, policies and practices as disclosed in the Proxy Statement on a timely basis. The Board therefore recommends stockholders vote “1 Year” for this proposal.

In voting on this proposal, stockholders may cast their advisory vote to conduct future advisory say-on-pay votes every “1 Year,” “2 Years” or “3 Years,” or stockholders may choose to “Abstain.” This vote is advisory, and therefore not binding on Jabil, the Compensation Committee or the Board of Directors. However, Jabil values the opinions expressed by our stockholders and will take into account the outcome of this vote when considering the frequency of future advisory say-on-pay votes.

Recommendation of the Board of Directors

**THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT STOCKHOLDERS VOTE TO HOLD
FUTURE ADVISORY SAY-ON-PAY VOTES EVERY 1 YEAR.**

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PROPOSAL NO. 4

ADVISORY VOTE ON EXECUTIVE COMPENSATION

This proposal gives our stockholders the opportunity to vote to approve, on an advisory, non-binding basis, in accordance with Section 14A of the Exchange Act, the compensation of our NEOs, as disclosed in this Proxy Statement. At the 2017 Annual Meeting of Stockholders, more than 98% of the votes cast on the say-on-pay proposal were cast “For” the approval of the compensation of our NEOs.

Stockholders are urged to read the “Compensation Discussion and Analysis” section, the compensation tables and the accompanying narrative disclosure set forth in this Proxy Statement. As described in detail in the “Compensation Discussion and Analysis” section, we believe our compensation programs are predominantly performance-based, and are designed to attract, retain and motivate our NEOs, who are critical to our success, and to align their interests with those of our stockholders. The compensation program for our NEOs is composed of the following features, among others:

- Our Compensation Committee is composed solely of independent directors. The Compensation Committee has established a process for determining compensation for our NEOs, which includes advice from an independent compensation consultant and a review of compensation practices at peer group companies.
- Our Compensation Committee engages in a robust and comprehensive annual review of the Company’s performance metrics and goals to ensure that they properly motivate and incent our NEOs to implement our long-term strategy and position Jabil for increased profitability and greater financial strength.
- Our Compensation Committee receives advice from its independent compensation consultant, Steven Hall & Partners, which performs no other services for Jabil.
- A majority of the compensation payable to our NEOs is performance-based, including our annual cash incentive program and our performance-based restricted stock unit awards, which vest over multi-year performance periods, if at all. Over 60% of our NEOs’ target compensation is linked to Jabil’s business and stock price performance.
- Our compensation philosophy is to pay for performance and our goals are set at challenging levels.
- We have stock ownership requirements for our NEOs.
- We have adopted a clawback policy which allows us to recoup certain performance-based incentive compensation paid to our executive officers in the event we report certain inaccurate financial results.
- We employ our NEOs “at will” without guaranteed or pre-existing employment, severance or change in control agreements.
- Our NEOs participate in the same benefit plans as our salaried employees, with little or no special executive perquisites.

We are asking our stockholders to indicate their support for our NEO compensation as described in this Proxy Statement. This proposal, commonly known as a “say-on-pay” proposal, provides our stockholders with the opportunity to express their views on our NEOs’ compensation. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our NEOs and the philosophy, policies and practices described in this Proxy Statement. Accordingly, we ask our stockholders to vote “FOR” the following resolution at the Annual Meeting:

“RESOLVED, that the compensation paid to Jabil’s named executive officers, as disclosed pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and narrative discussion is hereby APPROVED.”

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This vote is advisory, and therefore not binding on Jabil, the Compensation Committee or the Board of Directors. However, the Compensation Committee will consider the outcome of the vote when considering future executive compensation arrangements.

Recommendation of the Board of Directors

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT STOCKHOLDERS VOTE “FOR” THE APPROVAL OF THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS AS DISCLOSED IN THIS PROXY STATEMENT.

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COMPENSATION MATTERS

Compensation Discussion and Analysis

Executive Summary

Jabil's financial performance in fiscal year 2017 was strong, with increases in revenue, core earnings and cash flow generation. The Company's revenue, at \$19.1 billion, was an increase of 3.9% over fiscal year 2016. Our EMS operating segment revenues for fiscal year 2017 were relatively consistent with fiscal year 2016 and our DMS operating segment revenues increased by 9%, year over year. Core operating income was \$667 million, an increase of 6% from fiscal year 2016. Core diluted earnings per share were \$2.11, an increase of 13% from fiscal year 2016. Jabil returned approximately \$366 million to stockholders through dividends and share repurchases in fiscal year 2017. Please refer to "Management's Discussion & Analysis — Non-U.S. GAAP Core Financial Measures" in our Annual Report on Form 10-K for the year ended August 31, 2017, for reconciliations of core operating income and core earnings per share to the most directly comparable U.S. GAAP financial measures.

Jabil's compensation program is intended to be competitive with the market practice of its peer group and other companies we compete with for talent and reflects our pay for performance philosophy by placing a significant majority of our NEO compensation "at risk" in the form of variable pay elements tied to financial and operational performance goals and to Jabil's stock price. Each fiscal year, the Compensation Committee views all of the compensation elements together, including historical achievement levels, to balance both long-term and short-term objectives and to motivate each NEO to attain those objectives. We typically rely heavily on equity-based awards to accomplish this balance, as we believe such awards create a strong alignment with the achievement of stockholder value over the long term. In fiscal year 2017, we required Jabil to achieve threshold levels of net core operating income ("NCOI") and return on invested capital ("ROIC") in order for our executives to earn their annual cash incentives, and required Jabil to meet certain earnings per share growth targets during a three-year performance period in order for performance-based equity awards to vest. We also granted equity awards that vest based on a total shareholder return metric that measures our performance against that of the companies other than Jabil in the S&P Supercomposite Technology Hardware and Equipment Index for a multi-year performance period. The Compensation Committee believes these performance measures correlate highly to long-term sustainable growth for our stockholders. The Compensation Committee set performance goals that we believe were challenging, yet attainable, to achieve target performance, and difficult to achieve maximum performance, under both our short-term and long-term incentive programs.

Executive Compensation Practices

In connection with designing our executive compensation program, we monitor the evolution of commonly viewed compensation best practices. Some of the most important practices incorporated into our program include the following:

What We Do

Pay for Performance. Reflecting the Compensation Committee's philosophy of pay for performance, a majority of our executives' compensation is performance-based and at risk.

Rigorous Performance Metrics. The Compensation Committee annually sets performance targets that it believes are challenging but fair for our annual and long-term incentive plans.

Median Compensation Targets. Total direct compensation for our executives is generally

What We Don't Do

Hedging. Jabil discourages its directors and NEOs from entering into hedging arrangements with respect to Jabil securities.

No Change in Control Excise Tax Gross-Ups. Parachute excise tax reimbursements and gross-ups are not provided in the event of a change in control.

No Employment or Severance Benefit Agreements. We do not have guaranteed or preexisting

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What We Do

targeted at the median of our peer group and other companies we compete with for talent.

Mitigation of Risk. Jabil's executive compensation program is balanced between cash and equity incentives, and equity incentives include both time-based and performance-based awards. The design of the executive compensation program places emphasis on the long-term so that the Company's executives concentrate on long-term, sustained performance.

Clawback of Compensation. We have a clawback policy which allows us to recoup performance-based incentive compensation (including equity awards) paid to our executive officers in certain circumstances in the event we report inaccurate financial results.

Meaningful Share Ownership Guidelines. We believe that our share ownership requirements are rigorous and are designed to align our executives' interests with those of our stockholders. We require our CEO to hold at least six times his base salary in Jabil shares, our President, COO, CFO and all executive vice presidents to hold at least three times their base salary in Jabil shares, our senior vice presidents to hold at least two times their base salary in Jabil shares and all other vice presidents to hold at least an amount equal to their base salary in Jabil shares.

Independent Compensation Consultant. The compensation consultant to the Compensation Committee provides no other services for Jabil and reports to the Compensation Committee Chair.

Review of Compensation Peer Group. Our compensation peer group is reviewed annually by the Compensation Committee and adjusted, when necessary, to ensure that its composition remains a relevant and appropriate comparison for our executive compensation program.

How We Make Compensation Decisions

Our Executive Compensation Philosophy and Guiding Principles

The Compensation Committee believes that executive compensation opportunities should align with and enhance long-term stockholder value. We believe that this core philosophy is embedded in all aspects of our executive compensation program and is reflected in an important set of guiding principles, as described below. The Compensation Committee reviews the compensation philosophy annually. We believe that the application of these principles enables us to create a meaningful link between compensation outcomes and long-term, sustainable growth for our stockholders.

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What We Don't Do

employment, severance or change in control agreements with our executives.

Minimal Perquisites. Our NEOs participate in the same benefit plans as our salaried employees, with little or no special executive perquisites. For NEOs who reside outside the United States, our NEOs may receive benefits that are customarily provided to other management employees, based upon local market practices (e.g., company car or allowance).

Repricing. The exercise prices of stock appreciation rights ("SARs") and options that we have granted in the past equal the grant date market price and may not be reduced or replaced with SARs or options with a lower exercise price without shareholder approval.

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Guiding Principles

Guiding Principles	Elements of Compensation	Rationale
Pay for Performance	A substantial majority of pay is variable, contingent and directly linked to Company financial and stock price performance.	An effective way to reach our short- and long-term financial and strategic objectives is to make a majority of an executive's overall target compensation dependent on the achievement of such objectives and stock price performance. We believe the portion of an executive's total compensation that varies with performance and the particular financial and operational incentive metrics should be a function of the executive's responsibilities and ability to drive and influence results. As an executive's responsibility and influence increase, so should the level of performance-based, at-risk compensation relative to the executive's base salary.
Alignment with Stockholders' Interests	We believe that the financial interests of executives are aligned with the long-term interests of our stockholders through stock-based compensation and performance metrics that we believe correlate with long-term stockholder value.	<p>We seek to provide an appropriate link between compensation and the creation of long-term stockholder value. We believe executives' interests are more directly aligned with the interests of our stockholders when the compensation program:</p> <ul style="list-style-type: none"> • emphasizes long-term financial performance, business objectives and the strategic focus of our businesses; • is significantly impacted by the value of our stock; and • results in a continuing significant ownership of our stock.
Long-term focus	We use metrics in both our short-term and long-term incentive program that we believe are aligned with our long-term strategic goals.	For our most senior executives, long-term stock-based compensation opportunities will significantly outweigh short-term cash-based opportunities. Annual objectives should complement sustainable long-term performance.
Competitiveness	Total compensation should be sufficient to attract, retain and incentivize the leadership team. Each element should be benchmarked relative to peers and the broader marketplace for executive talent.	To attract highly qualified executives, motivate executives to perform at their highest levels and retain executives with the leadership abilities and skills necessary to drive and build long-term stockholder value, compensation must be competitive and reflect the value of each executive's position in the market and within Jabil. While target total compensation should be competitive, performance that exceeds target should be appropriately rewarded.

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Guiding Principles	Elements of Compensation	Rationale
Balance	The elements of compensation are balanced to motivate each NEO to achieve both long-term and short-term objectives. We rely more heavily on equity-based awards, as we believe this element has the strongest alignment to the achievement of stockholder value over the long term.	Our compensation program is designed to be challenging but fair. Executives should have the opportunity to earn market competitive pay for delivering expected results. As results exceed expectations (both internal and external), pay levels may increase above market median levels. If performance falls below expected levels, actual pay may fall below market median.

Summary of Short and Long-Term Incentives Awarded in Fiscal Year 2017

The Compensation Committee believes that the creation of stockholder value over the short and long-term is highly correlated to the Company's earnings growth and ROIC performance. Annual cash incentives for the NEOs in fiscal year 2017 were based upon the performance metrics of NCOI, an earnings measure, and ROIC. The NEOs' performance-based equity awards granted in fiscal year 2017 will vest, if at all, based on either cumulative core earnings per share ("EPS") over a multi-year performance period or on our total shareholder return relative to that of the companies other than Jabil in the S&P Supercomposite Technology Hardware and Equipment Index ("Relative TSR") over a multi-year performance period. The Compensation Committee also awarded time-based RSUs with a three-year service-based vesting period to retain these key executives, provide compensation at levels that are competitive with the market, and create an additional immediate alignment with stockholder interests. A significant portion of each NEO's compensation package for fiscal year 2017 contains long-term equity based incentives, which we believe gives the NEOs a considerable stake in delivering stockholder value over the long-term.

Pay for Performance Philosophy

We believe that the following charts and tables are helpful in illustrating that the actual compensation paid to our executives reflects our pay for performance philosophy. These tables supplement the information in the Fiscal Year 2017 Summary Compensation Table, the Grants of Plan-Based Awards in Fiscal Year 2017 table and the Outstanding Equity Awards at 2017 Fiscal Year End table.

Alignment of Pay and Performance

Our executive compensation program is designed so that a substantial portion of the pay of our Chief Executive Officer is delivered in the form of long-term incentives — which means that his Realized Pay (the amount he actually may receive in any year) is tied directly to our share price performance and achievement of our long-term financial goals.

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Mr. Mondello's pay, as reported in the Summary Compensation Table ("SCT"), reflects the accounting value of long-term incentives at grant and not the value actually received from these grants or their potential future value. As a result, we believe that it is useful to compare Mr. Mondello's Realized Pay, between fiscal year 2015 and fiscal year 2017, with his SCT pay for the same period, as illustrated in the chart below:

Mr. Mondello's Realized Pay between fiscal year 2015 and fiscal year 2017 consisted of:

	2015 (\$)	2016 (\$)	2017 (\$)
Base Salary Received	1,050,000	1,100,000	1,100,000
Annual Incentive Payments	3,150,000	0	2,813,250
Time Based RSU Vesting	1,250,755	1,910,907	2,139,205
Performance Based RSU Vesting	0	0	0
SAR Exercised Value	180,400	0	706,200
Total	5,631,155	3,010,907	6,758,655

The preceding chart and table are not substitutes for the information required to be contained in the SCT, but provide additional information with regard to our Chief Executive Officer's pay.

For purposes of the preceding chart and table, we define:

- "SCT" as the compensation reported in the Summary Compensation Table for the applicable year.

- "Realized Pay" as the sum of (i) actual base salary and incentives paid for the applicable year plus (ii) the amount reported as income for the applicable year upon vesting of the performance awards, RSUs, or exercise of stock appreciation rights.

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Elements of the Executive Compensation Program

The Compensation Committee believes that the elements of the executive compensation program further our guiding principles. The following table summarizes the major elements of Jabil's executive compensation program and the purposes and values in using these elements:

Element	Purposes and Values
	<ul style="list-style-type: none"> • Provide a minimum fixed amount of compensation. • Reflect an officer's experience, business judgment, scope of responsibility, impact upon the organization and role in developing and implementing overall business strategy.
Salaries	<ul style="list-style-type: none"> • Recognize individual performance. • Reviewed annually and compared with salaries of comparable executives within the Company and in the peer group and compensation surveys. • Communicate strategic priorities and identify key financial and business objectives. • Motivates achievement of short-term objectives, as well as long-term objectives by using consistent metrics year over year. • 100% at-risk, all of which have a minimum financial or operational threshold that must be achieved to receive any payout.
Short-term Incentives	<ul style="list-style-type: none"> • Target bonus opportunity payouts (as a percentage of salary) are compared with target bonus opportunity payouts (as a percentage of salary) of comparable executives within the Company and in the peer group and compensation surveys. • Result in achievement that is variable, measured against a mix of multiple defined targets, with payouts ranging from 0% (below threshold performance) to a maximum of 200% of target payout. • Align chosen financial and other measures to an individual's scope of influence.
Long-term Incentives	<ul style="list-style-type: none"> • Motivate attainment of long-term financial goals and incentivize managerial action intended to increase long-term stock price appreciation and total shareholder return. • Align executive's interests with those of our stockholders, particularly when combined with our executive stock ownership requirements.

- Provide that a substantial percentage of compensation is at-risk with metrics tied to financial performance.
- Reward long-term service and promote retention with vesting schedules that span several years.
- The grant-date value of long-term incentives is influenced by market data of comparable executives within the Company and in the peer group and compensation surveys.

Balance of Elements

The Compensation Committee views all of the compensation elements together to set each NEO's total compensation each fiscal year. In addition, the Compensation Committee balances seeks to balance the compensation elements to motivate each NEO to achieve both long-term and short-term objectives. For our executives, this balance is typically attained by relying more heavily on equity and equity-based awards, as we believe this element has the strongest alignment to the achievement of stockholder value over the long term.

NEO Total Direct Compensation Mix

The following chart illustrates the fiscal year 2017 target compensation for the NEOs by element of compensation as a percentage of the NEOs' target total direct compensation (that is, salary plus the target value of the short-term cash and long-term incentives). This chart assists in demonstrating our compensation philosophy that a significant majority of each NEO's compensation be at-risk, tied to performance (both short-term and long-term) and mostly composed of equity. It reflects the mix of salary, cash and equity-based incentives at the target levels established at the beginning of fiscal year 2017. "Salary" is the annual salary for the NEOs for fiscal year 2017; "Target Cash Annual Incentive" is at the target award opportunity under the annual incentive program for fiscal year 2017; and "Performance-Based

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Equity” and “Time-Based Equity” are the grant date fair values at target for fiscal year 2017. The “Target Cash Annual Incentive” amount differs from that shown in the Fiscal Year 2017 Summary Compensation Table, which reflects actual short-term cash incentives earned in fiscal year 2017.

FISCAL YEAR 2017 MIX OF TARGET TOTAL DIRECT COMPENSATION ELEMENTS

The Executive Compensation Process

Jabil’s executive compensation program is administered and overseen by the Compensation Committee with assistance from management and a compensation consultant selected and retained by the Compensation Committee. Generally, compensation amounts, metrics and vesting criteria are determined by analyzing, among other things, compensation data and pay practices from Jabil’s peer group and broader compensation survey information, financial and strategic goals, and historical compensation data. Typically, annual salaries, cash short-term incentive payout targets, metrics, goals and weightings, and long-term incentive awards and performance goals for each fiscal year are set and awarded following the end of the previous fiscal year when data regarding the previous fiscal year’s performance is available. If a NEO’s role changes or an officer is promoted to a NEO position, compensation elements may be adjusted later in the fiscal year. In addition, the Compensation Committee solicits the opinions of the other Board members, considers outside counsel’s legal advice, reviews ratings information from proxy advisory services and makes inquiries regarding the accounting and tax treatment for the compensation program.

Role of Compensation Committee

The Compensation Committee sets policies and gives direction to management on all material aspects of the executive compensation program. The Compensation Committee Charter, posted on our website at www.jabil.com, sets forth the Compensation Committee’s responsibilities. The key goals of the compensation program are balanced with market data and Jabil’s financial planning and expectations to determine each executive’s compensation. The Compensation Committee makes compensation decisions for the NEOs for each of the compensation elements, establishes the short- and long-term financial metrics, weighting and targets and grants long-term incentive awards. In making these decisions, the Compensation Committee reviews: (i) the Chief Executive Officer’s recommended amounts for each element of pay, and recommended performance metrics and targets for our incentive compensation programs; (ii) data and advice provided by the compensation consultant, including peer group and compensation survey data; (iii) the compensation history of each executive; (iv) the financial performance of Jabil’s operating divisions; and/or (v) guidelines established by institutional investors and proxy advisory firms.

Role of Management

Our Chief Executive Officer makes recommendations to the Compensation Committee regarding base salary levels, target annual incentive award levels and long-term incentives for the other executive officers. These recommendations are based upon his assessment of individual performance, contribution, time in position and the market competitiveness of each individual’s total compensation. The Chief Executive Officer, in conjunction with other members of senior management (the Company’s President, Chief

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Operating Officer, Chief Financial Officer and Chief Human Resources Officer), makes recommendations regarding the design of the Company’s compensation programs including performance measures, weightings and long-term incentive structure. This collective recommendation is based upon: (i) an annual performance review process, including assessment of the achievement of established financial and strategic business objectives and other accomplishments; (ii) Jabil’s annual operating and strategic plans, targeted earnings and overall and group financial performance; (iii) market data for relevant companies, which includes peer group data and broader compensation survey data; and (iv) guidelines established by institutional investors and proxy advisory firms.

Role of Compensation Consultant

The Compensation Committee has the sole authority to hire and to dismiss its compensation consultant. Reports and advice from the consultant may be requested by the Compensation Committee and are shared with the Board and management at the Compensation Committee’s discretion. The Compensation Committee has engaged Steven Hall & Partners (“SH&P”) as its independent compensation consultant since March 2010. The types of services performed by SH&P during fiscal year 2017 included attending all Committee meetings, either in person or telephonically, reviewing and advising on the peer group selection, advising on design and implementation of incentive and equity plans, advising on prevailing equity grant practices, providing data regarding prevalent compensation practices and levels of pay, commenting on compensation-related disclosure, reviewing and commenting on the compensation philosophy, providing updates on regulatory and legislative changes impacting executive compensation and facilitating the Chief Executive Officer evaluation and performance review process. SH&P has access to management, and interacts with management to gather compensation and performance information regarding Jabil, and to discuss potential compensation program designs. The Compensation Committee considers SH&P to be independent because SH&P performed no services for Jabil’s management unrelated to services performed for the Compensation Committee. In fiscal year 2017, the Compensation Committee reviewed and analyzed a number of factors, including those specified by SEC rule, and concluded that SH&P was independent and there was no conflict of interest raised as a result of any work performed by SH&P, directly or indirectly, for the Compensation Committee during fiscal year 2017.

Competitive Benchmarking

The Compensation Committee annually reviews compensation data and pay practices from both Jabil’s peer group and broader compensation survey data as part of its decision-making process. While the Compensation Committee reviews compensation data with a view to confirming that a given executive’s compensation is competitive, it retains discretion in setting an executive’s compensation. As a result, compensation for an executive may differ materially from the peer group or survey data and is influenced by factors including past performance, experience, position, tenure, individual and organizational factors, retention needs and other factors. The Compensation Committee has adopted a target total cash compensation philosophy of setting opportunities such that NEO target total cash compensation (including annual salary and targeted short-term cash incentive payout) approximates the market median of the companies in the peer group and survey data if target performance is achieved. The Compensation Committee does not consider actual performance of the peer group companies when setting NEO compensation. Rather, it compares NEO total cash compensation payout opportunities at the target performance level to the target payout opportunities of comparable NEO positions at peer group companies when it establishes target total cash compensation at the beginning of the fiscal year. However, actual total cash compensation may range from below-the-market 25th percentile at the low end to at or above-the-market 75th percentile at the high end depending on the actual level of financial performance achieved relative to pre-established goals. Long-term incentive awards granted to executives consider market data, financial performance, individual performance and potential and aggregate share usage. The Compensation Committee also considers benchmarking information regarding competitive levels of total direct compensation (the sum of target total cash and long-term incentives) to provide context for its decisions on long-term incentive awards. The Compensation Committee periodically evaluates and selects companies to include in the peer group it uses to assess the competitiveness of the NEO compensation program. With guidance from the compensation consultant and input and discussion with management, the Compensation Committee

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considers whether the mix of companies in the peer group produces valid information for assessing the market value of our executive positions. We intend that the peer group cumulatively has the following attributes, although a given company may not have all of the attributes: business operations in the industries and businesses in which we participate; global operations; similar annual revenue or market capitalization and businesses that are complex and broad or compete with Jabil for executive talent. In April 2016, the Compensation Committee reviewed the current peer group for use when setting compensation, and determined that the peer group was satisfactory for fiscal year 2017. The peer group used to set fiscal year 2017 NEO target compensation consists of the companies set forth below, which is the same peer group that was used for fiscal year 2016:

• Applied Materials, Inc.	• Arrow Electronics, Inc.
• Avnet, Inc.	• Celestica, Inc.
• Danaher Corporation	• EMC Corporation
• Emerson Electric Company	• FLEX
• Qualcomm, Inc.	• Sanmina Corporation
• Seagate Technology	• SYNNEX Corporation
• Texas Instruments, Inc.	• Tech Data Corporation
• TE Connectivity Ltd.	• Western Digital Corporation

When fiscal year 2017 NEO target compensation was set, Jabil's revenue for the most recently completed fiscal year available approximated the 50th percentile of the peer group. The Compensation Committee's compensation consultant compared Jabil's NEO target pay using the peer group as part of the Compensation Committee's process to establish NEO salaries, annual incentive targets and long-term incentive awards granted for fiscal year 2017. The peer group NEO compensation data was supplemented by data from multiple executive compensation surveys utilizing the \$10-\$40 billion industry revenue data elements. The Compensation Committee considered comparison data regarding long-term incentives for the NEOs as one factor, but did not strictly award grants with respect to peer group and survey data.

Setting of Salaries and Annual Cash Incentive Compensation

The Compensation Committee typically makes its decisions related to salaries and annual cash incentive targets at the start of each fiscal year. This timing allows the Compensation Committee to take into account Jabil's financial results in the prior fiscal year and the plans and expectations regarding the current fiscal year when establishing such salaries and targets. If a NEO's role changes or an officer is promoted to a NEO position, compensation elements may be adjusted later in the fiscal year. The Compensation Committee selected the performance metrics for the fiscal year 2017 annual cash incentives pursuant to the Short-Term Incentive Plan.

Long-Term Incentive Compensation Award Practices

The annual grant cycle for grants of long-term incentive awards to our executives typically occurs at the start of each fiscal year following the completion and release of financial results for the preceding fiscal year, so that relevant information is available to the Compensation Committee and the market price of our common stock reflects this information. The dates for the meetings at which such grants are made are set well in advance of such meetings. The Compensation Committee may also make grants of long-term incentive awards at other times during the year due to special circumstances, which include a change in an officer role, the hiring or promotion of an executive officer, an acquisition or to implement design changes to align compensation with strategic goals. We do not seek to time long-term incentive awards to take advantage of information, either positive or negative, about Jabil which has not been publicly disclosed.

In deciding the type and value of equity compensation to grant, the Compensation Committee typically takes into account a variety of considerations, such as Jabil's financial performance, the need to retain experienced and talented employees to execute the strategies of the business, the accounting and tax impacts of the grant, the dilutive effect to the stockholders, the incentive opportunity Jabil desires to

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provide to the NEOs, the executive's role and responsibilities, individual performance, internal equity and the historical level of actual compensation realized as compared to the value targeted. Additionally, the Compensation Committee utilizes peer group and compensation survey data to provide context for its determinations of these grants. A majority of equity incentive awards granted to our NEOs are performance-based. Over the past several years, the Compensation Committee granted performance-based RSU awards, with vesting conditioned on the compound annual growth rate in Jabil's core EPS over a multi-year performance period. In fiscal year 2017, the performance period for performance-based RSU awards was fixed at three years. The Compensation Committee also made RSU awards to each NEO based on the Relative TSR metric, with performance measured also over a three-year performance period. This metric creates additional alignment with stockholder interests.

Time-based RSU awards are also granted to the NEOs in order to achieve specific elements of the compensation program. We believe that time-based RSU awards with service-based vesting over three years provides the recipient with the potential for long-term value directly aligned with the stock price and requires long-term service. We believe that time-based RSUs align with our guiding principle of creating a compensation package that is competitive, promotes retention, focuses on financial performance and balances the at-risk elements.

Other Compensation Policies and Considerations

The Company offers limited additional compensation components to our NEOs, reflecting our cost-sensitive philosophy. For fiscal year 2017, the value of the other benefits comprising "All Other Compensation" to the NEOs was minimal, as disclosed in detail in the Fiscal Year 2017 Summary Compensation Table and the related notes.

Programs we offer	Programs we do not offer
Medical, dental and vision insurance	Qualified pension benefits
401(k) Retirement Plan	Post-retirement medical or life insurance benefits
Non-qualified deferred compensation program	Guaranteed or Pre-existing Employment or severance benefit agreements
Employee stock purchase plan	Change in control excise tax gross-ups
Short- and long-term disability insurance	
Group life insurance and supplemental life insurance	

All of these programs, excluding the non-qualified deferred compensation program, are also offered to a broad-based group of our employees.

Retirement and Pension Plan, Death and Disability

Our 401(k) Retirement Plan ("401(k) Plan") includes a Company matching contribution. Eligible officers who retire receive additional time for vesting and settlement of certain equity and equity-based grants. Awards vest according to the provisions within the equity award agreements. Eligibility is determined based upon the age and/or years of service of the particular officer. The Compensation Committee may, in its discretion, award a bonus for the year of retirement and also may, in its discretion, pro rate this bonus for service through the date of retirement. Unvested time-based RSUs fully vest upon termination due to death or disability. In the event of death, a pro rata portion of unvested performance-based RSUs may vest and in the event of a termination due to disability, a pro rata portion of unvested performance-based RSUs may remain outstanding and eligible for future vesting based on the actual level of achievement of the performance goals.

Severance and Termination

Upon a termination for any reason whatsoever, the NEO will receive the pro rata portion of salary earned to the date of termination and the Compensation Committee has discretion to consider pro-rata payments of the annual cash incentive compensation on a case-by-case basis if the NEO is not employed for

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the full fiscal year. Vested stock options and SARs may be exercised in accordance with the applicable award agreement. Unvested RSUs are forfeited upon termination of employment unless there is a change in control or, for certain awards, the NEO is retirement-eligible, dies or becomes disabled. On a case-by-case basis, have at the time of termination entered into severance pay agreements with certain officers for various reasons, including but not limited to obtaining agreements from departing employees not to compete with Jabil for specified periods of time.

Change in Control Arrangements

Awards granted under the 2002 Stock Incentive Plan and the 2011 Stock Incentive Plan may vest under certain circumstances in connection with a change in control. In addition, any shares of Jabil stock that may be deferred and that continue to be reserved under the non-qualified deferred compensation program are distributed upon a change in control.

In the event of a change in control, any award outstanding under the 2002 Stock Incentive Plan and the 2011 Stock Incentive Plan will become fully vested on the earlier of (i) the applicable vesting date under the original vesting schedule, (ii) the first anniversary of the date of the change in control if the grantee has remained as an employee, consultant or non-employee director, or (iii) the date the grantee is terminated without cause or resigns for good reason. However, an award will not fully vest due to a change in control if the grantee is terminated for cause or resigns without good reason prior to the first anniversary of the date of such change in control.

With respect to the 2011 Stock Incentive Plan, the above discussion assumes that the outstanding awards are continued, assumed or replaced in connection with the change in control by the surviving or successor entity or its parent. If the awards are not continued, assumed or replaced, then the awards will be immediately fully vested on the change in control or, at the discretion of the Compensation Committee, such awards may be terminated and cashed out. In addition, under the 2011 Stock Incentive Plan, for purposes of these accelerated vesting provisions, any performance objectives for any performance measurement period that is in process at the time of the change in control are deemed to have been achieved at the greater of target or the level actually achieved through the change in control (with similar performance assumed achieved through the remainder of the performance period).

Under the 2002 Stock Incentive Plan, in the event of a proposed dissolution or liquidation of Jabil, all outstanding awards will terminate immediately before the consummation of such proposed action. The Board of Directors has sole discretion to declare that any option or SAR will terminate as of a date fixed by the Board of Directors and give grantees the right to exercise their options or SARs as to all or any part of the stock covered, including shares not otherwise exercisable.

In the event of a merger or the sale of substantially all of the assets of Jabil, each outstanding option and SAR under the 2002 Stock Incentive Plan will be assumed or an equivalent option and SAR will be substituted by the successor corporation, unless otherwise determined by the Board of Directors in its discretion. If such successor refuses to assume or provide a substitute for the outstanding options or SARs, the exercisability and termination of all or some outstanding and unexercisable options and SARs will be accelerated, unless otherwise determined by the Board of Directors in its discretion.

In the event of the acquisition by any person other than Jabil of 50% or more of Jabil's then outstanding securities, unless otherwise determined by the Board of Directors in its discretion, all outstanding options and SARs under the 2002 Stock Incentive Plan which are vested and exercisable will be terminated in exchange for a cash payment.

A summary of potential payments upon termination or a change in control for NEOs is set forth in "Potential Payments upon Termination or a Change in Control."

Non-Qualified Deferred Compensation

U.S. executives may participate in a non-qualified deferred compensation program to voluntarily elect to defer up to 75% of salary and up to 100% of annual cash bonus. Participant deferrals are credited by book entry to the participant's deferral contribution account. Jabil does not make, and is not required to

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make, any matching contributions to this program. Jabil may, however, decide to make discretionary contributions to the program to restore any 401(k) match a participant lost due to participation in this program. Executives meeting certain criteria may also voluntarily defer receipt of compensation upon vesting of RSUs.

Deferral accounts under the plan are paid out upon the participant's termination of employment, death, or disability, or upon a determination by Jabil that a participant has suffered a financial hardship, or, if timely elected by the participant, during April of any year designated by the participant beginning with the fourth calendar year after a participant's initial deferral election with respect to a particular deferral account. More information is shown in the Non-Qualified Deferred Compensation in Fiscal Year 2017 table.

Recovery of Executive Compensation.

Certain of our equity award agreements contain provisions that permit Jabil to recoup the awards if the recipient breaches certain covenants or obligations under the agreement. Jabil has also established a policy to recover certain performance-based compensation paid to our executive officers under certain circumstances in the event we report certain inaccurate financial results. The clawback policy provides that an executive officer's performance-based incentive compensation (including equity awards) may be recovered if there is a restatement of the Company's materially inaccurate financial results and the executive officer engaged in fraud or illegal conduct which materially contributed to the inaccurate financial results.

Insider Trading Policy.

Our insider trading policy prohibits directors, employees and certain family members from purchasing or selling any type of security, whether issued by us or another company, while aware of material non-public information relating to the issuer or from providing such material non-public information to any person who may trade while aware of such information. Trading by our officers and directors, as well as other employees who may be expected in the ordinary course of performing their duties to have access to material non-public information, is restricted to certain quarterly trading windows. While we do not have a policy that specifically prohibits executive officers from hedging the economic risk of stock ownership in Jabil stock, we discourage our executive officers from entering into certain types of hedges with respect to Jabil securities. In addition, federal securities laws prohibit the executive officers from selling "short" our stock.

Executive Share Ownership Requirements

Jabil has minimum share ownership requirements for Jabil's executive officers. The executive officers are expected to own a minimum dollar value of shares equal to a multiple of their respective base salaries, as follows:

Categories	Multiple of Salary
Chief Executive Officer	6x
President, Chief Operating Officer, and Chief Financial Officer	3x
Other Executive Officers	2x

Shares to be counted toward these requirements include shares deemed to be beneficially owned under federal securities laws (excluding shares under vested SARs) and unvested time-based restricted stock and RSUs. The share ownership requirements are expected to be met within five years of becoming an executive officer. During the five-year period, executive officers generally are required to retain 50% of after-tax shares until ownership requirements have been met. If requirements have not been met during the period, or if an executive officer falls below the ownership requirements after the five-year period, then 100% of after-tax shares generally are to be retained until requirements are met. Stock ownership is reviewed by the Compensation Committee at each January annual meeting of stockholders, and the calculation for ownership value is the number of shares owned by the executive on the first trading day of January multiplied by Jabil's average stock price for the preceding two months. All those who were executive officers as of the January 2017 Annual Meeting of Stockholders were in compliance with the share ownership requirements.

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Tax Deductibility of NEO Compensation

Section 162(m) of the Internal Revenue Code generally prohibits a public company from deducting compensation paid in any year to NEOs serving at fiscal year-end (excluding our principal financial officer) in excess of \$1 million unless it qualifies as “performance-based.” In evaluating how to structure compensation from a tax perspective, the Compensation Committee balances the net cost to Jabil, the market for executive talent and the need to retain and motivate its NEOs. The Compensation Committee believes, however, that it is important to preserve flexibility in administering compensation programs so as to promote corporate goals. Accordingly, the Compensation Committee retains the authority to approve elements of compensation that are consistent with the objectives of the executive compensation program and which may not be fully deductible.

Accounting for Share-Based Compensation.

Before we grant share-based compensation awards, or modify previously granted awards, we consider the accounting impact of the proposed award or modification.

Say-On-Pay Advisory Vote on Executive Compensation.

We provided stockholders with a “say-on-pay” advisory vote on executive compensation during the Annual Meeting of Stockholders held in January 2017. More than 98% of the votes cast on the say-on-pay proposal were cast “For” the approval of the compensation of our NEOs as disclosed in the proxy statement distributed in connection with that annual meeting. The Compensation Committee evaluated the results of the say-on-pay vote and in light of the substantial support for our executive compensation program, it did not make any changes to the executive compensation program and policies for fiscal year 2017 compensation based on the stockholder voting results. The Compensation Committee will continue to consider the outcome of future say-on-pay votes when making future compensation decisions for the NEOs.

NEO Fiscal Year 2017 Compensation

None of our named executive officers received salary increases in fiscal year 2017. There were also no changes to any executive’s target annual incentive award opportunity (established as a percent of base salary). The table below displays fiscal year 2017 salary and annual cash incentive compensation structures.

NEO	Fiscal Year 2017 Salary	Fiscal Year 2017 Target Annual Incentive (as a % of salary)
Mondello	\$ 1,100,000	150%
Alexander	\$ 700,000	120%
Muir	\$ 700,000	120%
Peters	\$ 700,000	120%
Parimbelli(1)	\$ 439,580	100%

(1)

Paid in euros and converted to U.S. dollars using an exchange rate of one euro per 1.09895 U.S. dollar as of August 2017.

NEO Annual Cash Incentives

Definitions for Annual Cash Incentive Metric. The Compensation Committee defined the metrics for the annual cash incentives at the time compensation was set at the beginning of fiscal year 2017. The following definitions were used for the corporate metrics:

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Corporate Adjusted NCOI (CANCOI): Operating income as calculated under U.S. generally accepted accounting principles (“U.S. GAAP”) before amortization of intangibles, stock-based compensation expense and related charges, restructuring and related charges under Board approved plans and goodwill impairment charges. The calculation generally excludes the impact of any income or expense associated with acquisition activity and divestitures during the period.

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Corporate Adjusted ROIC (CAROIC): The summation of the quarterly net core ROIC divided by four. Net core ROIC is defined as CANCOI (as defined above), net of tax plus the tax effect of interest expense divided by the average total debt and stockholder's equity balances less the average cash and cash equivalent balance. The calculation generally excludes the impact of any income or expense associated with acquisition activity and divestitures during the period.

Mr. Peters also has metrics associated with our Green Point division and Mr. Parimbelli also has metrics associated with our Enterprise and Infrastructure division, with the following definitions used when the Compensation Committee established each of their annual cash incentive performance metrics associated with the respective division:

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Division NCOI: Operating income as calculated under U.S. GAAP before amortization of intangibles, stock-based compensation expense and related charges, restructuring and related charges under Board approved plans and goodwill impairment charges. The calculation generally excludes the impact of any income or expense associated with acquisition activity and divestitures during the period.

•
Division Net Core ROIC: $[NCOI \text{ (defined above)} \times (1 - \text{tax rate})] / ROIC \text{ Total Net Assets}$; this metric covers the entire fiscal year (the sum of the quarterly metric divided by four); $ROIC \text{ Total Net Assets} = \text{Working Capital} + \text{Fixed Assets} + \text{Goodwill \& Intangibles}$. The calculation generally excludes the impact of any income or expense associated with acquisition activity and divestitures during the period.

Selection and Weighting of Performance Measures. Each year, the Compensation Committee selects the metrics to be used to measure NEO performance. For fiscal year 2017, the Compensation Committee evaluated the performance of each of the NEOs using CANCOI and CAROIC. For Corporate CANCOI measurement, performance against consolidated goals determine 40% of overall corporate funding, and performance of the EMS and DMS segments versus their respective goals each contribute 30% to overall corporate funding. All of our NEOs have corporate metrics, and Mr. Peters and Mr. Parimbelli also have divisional metrics, as Mr. Peters is the leader of our Green Point division and Mr. Parimbelli is the leader of our Enterprise and Infrastructure division.

The short-term incentive goals were allocated as follows:

	CORPORATE METRICS		DIVISION METRICS	
	CANCOI	CAROIC	NCOI	ROIC
Mondello	70%	30%	—	—
Alexander	70%	30%	—	—
Muir	70%	30%	—	—
Peters	25%	—	50%	25%
Parimbelli	25%	—	50%	25%

Determination of Incentive Goals and Objectives. The Compensation Committee set the CANCOI and CAROIC goals and related performance levels for fiscal year 2017 early in the fiscal year. The financial performance metrics were selected from those authorized in the Short-Term Incentive Plan. The Compensation Committee chose performance goals that it believed were challenging. The Compensation Committee then determined how the actual achievement of the financial performance metrics would translate into the calculation of each NEO's fiscal year 2017 cash incentives. The Compensation Committee chose performance goals that it believed were challenging. Our businesses are cyclical and performance in some areas and divisions is highly correlated to market demand for our customers' products. In such businesses, it is not uncommon for markets and business opportunities to fluctuate in the short term while growing in the long term. When setting CANCOI targets for a given year, the Company considers

prior year performance, prevailing macro-economic conditions, and assumed market demand and uses these as benchmarks to establish appropriate goals.

The following tables show the goals established by the Compensation Committee and used to calculate each NEO's fiscal year 2017 annual cash incentive payout based on the potential achievement for the corporate financial performance metric applicable to all of the NEOs. Performance below the threshold for

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the metric results in no payout and maximum payout is capped at 200%. The CANCOI goals for the corporate and DMS components are subject to certain adjustments if actual revenue exceeds or falls below expected levels. To simplify the presentation, certain intermediate performance levels are not shown; however, payouts were determined by linear interpolation when financial performance occurred between data points in the performance/payout schedules. Corporate Financial Performance Goals — CANCOI

METRIC	THRESHOLD	TARGET	MAXIMUM	2017 ACTUAL	PERCENTAGE ATTAINED	WEIGHT
Corporate CANCOI	\$ 537	\$ 650	\$ 761	\$ 670	130%	40%
EMS CANCOI	\$ 395	\$ 460	\$ 520	\$ 516	190%	30%
DMS CANCOI	\$ 181	\$ 223	\$ 267	\$ 270	200%	30%
Total Percentage Attained					169%	

Corporate Financial Performance Goals — CAROIC

METRIC	THRESHOLD	TARGET	MAXIMUM	2017 ACTUAL	PERCENTAGE ATTAINED
Corporate CAROIC	11.1%	13.0%	15.0%	14.6%	174%

A portion of Mr. Peters' and Mr. Parimbelli's annual cash incentives are tied to the financial performance of Jabil's Green Point and Enterprise and Infrastructure divisions, respectively. Our Green Point and Enterprise and Infrastructure divisions are not separate operating or reporting segments for financial reporting purposes. Three levels of performance were established for fiscal year 2017, with the levels structured to be moderately challenging (threshold level, or 80-90% of the operating plan amounts), challenging (target level, or 100% of the operating plan amounts) and significantly challenging (maximum level, or 110-120% of the operating plan amounts) to achieve. Actual Cash Incentive Achievement. The actual achievement attained for the short-term incentives with CANCOI was between the target and maximum level of performance.

CORPORATE METRICS

PERFORMANCE LEVEL ATTAINED	CANCOI		CAROIC	
	Achieved performance of \$670 million	Weighting as % of Achievement Bonus Target	Achieved performance of 14.6%	Weighting as % of Achievement Bonus Target
Mondello	169%	70%	174%	30%
Alexander	169%	70%	174%	30%
Muir	169%	70%	174%	30%
Peters	169%	25%	—	—
Parimbelli	169%	25%	—	—

The division net core operating income component of Mr. Parimbelli's incentive funded at 196% of target and the division net core ROIC component funded at 200%. In aggregate, including the portion of his target incentive based upon Corporate CANCOI performance, Mr. Parimbelli earned 190.3% of his target incentive.

The division net core operating income component of Mr. Peter's incentive funded at 197% of target and the division net core ROIC component funded at 200%. In aggregate, including the portion of his target incentive based upon Corporate CANCOI performance Mr. Peters earned 190.8% of his target incentive.

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NEO Long-Term Incentives

Actual Performance Results for Prior Long-Term Incentive Awards. In prior fiscal years, Jabil made several long-term, performance-based incentive awards that had performance measurement periods ending on August 31, 2017. The long-term equity awards granted in fiscal year 2013 and fiscal year 2015 with performance goals of cumulative core EPS had their measurement periods ending on August 31, 2017. The specific quantitative performance goals for each of these long-term awards were previously disclosed by Jabil in its proxy statement covering the fiscal year the grant was made for the respective award. The following summarizes the quantitative performance goals for each of these long-term awards:

Grant Date	Award Type	Performance Goal	Performance Period	Cumulative Core EPS		
				Threshold	Target	Maximum
10/16/2012	Performance-Based RSU	Cumulative Core EPS	FY13-FY17	\$ 12.47	\$ 15.79	\$ 15.79
10/16/2014	Performance-Based RSU	Cumulative Core EPS	FY15-FY17	\$ 5.05	\$ 5.79	\$ 6.55

For the fiscal year 2013 awards, actual performance was below the threshold goal, which resulted in no vesting for the performance measurement period ending on August 31, 2017. With respect to the fiscal year 2015 awards, the cumulative core EPS for the three-year performance period ending August 31, 2017, as determined by the Committee, was \$5.66, which was between threshold and target. This performance resulted in a payout of 92% of the target number of Jabil shares to participants. When the Committee decided to utilize the cumulative core EPS goal for the fiscal 2015 awards, the Committee intended to establish a performance metric that measured Jabil's underlying core operating earnings over a long-term performance period, without the effect of certain one-time or extraordinary events that do not reflect the performance of the underlying business. At the end of fiscal 2017, in measuring performance against the cumulative core EPS goals for the fiscal 2015 awards, the Committee excluded the charges and expenses of the restructuring alignment plan incurred during fiscal 2017. In making this adjustment to exclude the relevant restructuring charges in measuring core EPS performance, the Committee considered the Company's overall financial performance over the three-year period, as well as the Company's total shareholder return. During the performance period, Jabil's total shareholder return was in excess of 55%, and exceeded the 71st percentile of the S&P Supercomposite Technology Hardware and Equipment Index.

Definitions for Long-Term Incentive Metrics Granted in Fiscal Year 2017. The following definitions were used for determining long-term, performance-based incentive compensation for awards made during fiscal year 2017:

- Cumulative core EPS is the sum of the adjusted core EPS during the three-year performance period beginning September 1, 2016 and ending on August 31, 2019.

- Adjusted core EPS is U.S. GAAP net income before amortization of intangibles, stock-based compensation expense and related charges and goodwill impairment charges, restructuring and related charges under Board approved plans, net of tax and deferred tax valuation allowance charges that result from the write-off of goodwill and impairment charges, divided by the weighted average number of outstanding shares determined in accordance with U.S. GAAP.

- Total Shareholder Return ("TSR") is the percentage rate of return from the beginning stock price (as defined below) to the closing stock price (as defined below) of Jabil's common stock and the common stock of each relevant company in the S&P Supercomposite Technology Hardware and Equipment Index, as applicable, assuming reinvestment of all dividends and other distributions paid during the performance period. For purposes of the preceding sentence, the beginning stock price means the average stock price for the 90-day period ending 60 days after the first day of the performance period. The closing stock price means the average stock price for the 90-day period ending 30 days after the last day of the performance period.

Long-Term Compensation. For fiscal year 2017, the Compensation Committee granted the NEOs performance-based RSU awards and time-based RSU awards, with the potential to achieve the most value placed on the performance-based grant. Each NEO received a number of performance-based RSU awards

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that were based on an EPS metric and a number of performance-based RSU awards that were based on the Relative TSR metric. The Compensation Committee granted RSUs with accumulated dividend equivalents, which allow for a cash payment upon vesting of the same amount that would have been paid in dividends during the vesting period (without interest).

Performance-Based Equity Awards. These awards are at-risk and variable. Each NEO received an award of RSUs with vesting based on the achievement of cumulative core EPS during the performance period starting in fiscal year 2017 and ending in fiscal year 2019. In addition, each NEO received an award of RSUs with vesting based on the achievement of Relative TSR during the performance period starting in fiscal year 2017 and ending in fiscal year 2019. The Compensation Committee believes that measuring performance against a multi-year measurement of cumulative core EPS aligns the NEOs' compensation with stockholders' interests over a longer term horizon, which alignment with stockholders' interests is further enhanced by granting an additional award measuring performance against a multi-year measurement based on Relative TSR.

The awards contain a threshold performance level that must be achieved in order for any performance-based RSUs to vest. The achievement of the applicable performance goal (cumulative core EPS or Relative TSR) at the end of the three-year period determines the corresponding number of RSUs that will vest. With respect to the cumulative core EPS performance goal, the vesting is 20% at threshold performance, 100% at target performance and 150% at maximum performance. With respect to the Relative TSR performance goal, the vesting is 0% at threshold performance, 100% at target performance and 200% at maximum performance.

Performance results between a threshold level and target level or between a target level and maximum level are determined by means of interpolation. Performance-based RSUs were granted at the start of fiscal year 2017 and determination of vesting will occur following the close of fiscal year 2019. Three-year goals are established by the Compensation Committee based upon the Company's long-term financial plan, reviews of analyst expectations and historical financial performance. Target levels are intended to be "stretch" goals, requiring significant growth in the Company's cumulative core EPS, or Relative TSR, over the three-year performance period in order to pay out at or above target.

For additional information relating to the terms and conditions of our performance-based awards, see the notes to the Grants of Plan-Based Awards in Fiscal Year 2017 table.

Time-Based Awards. The time-based awards made to the NEOs for fiscal year 2017 vest at the rate of 30% on the first anniversary of the date of grant, 30% on the second anniversary of the date of grant, and the remaining 40% on the third anniversary of the date of grant. The Compensation Committee believes that providing time-based awards supports our guiding principle of competitiveness and promotes retention. The Compensation Committee chose the graduated vesting schedule to further the goal of retention, as the greatest percentage of shares vests in the third year after the grant. Additionally, time-based awards comprise a minority of the NEOs' fiscal year 2017 long-term incentive award opportunity.

Chief Executive Officer Compensation for Fiscal Year 2017

Chief Executive Officer target cash compensation did not increase in fiscal year 2017. The Compensation Committee reviewed current market data as part of its regular annual review of CEO compensation, which includes both peer group and compensation survey data. This analysis showed that Mr. Mondello's fiscal year 2017 salary was approximately 7% below the market median, target total cash compensation (salary plus target annual cash incentive) was approximately 8% below the market median and target total direct compensation (target total cash compensation plus the target value of long-term incentives granted) was 3% below the market median. Mr. Mondello does not receive any pension benefits, severance commitments, change in control excise tax gross-up commitments or perquisites. Additional items of CEO compensation are generally those available to all salaried U.S. employees (such as 401(k) matching contributions).

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Compensation Committee Report

The following Compensation Committee Report does not constitute soliciting material and the Report should not be deemed filed or incorporated by reference into any other previous or future filings by Jabil under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent that Jabil specifically incorporates this Report by reference therein.

The Compensation Committee has reviewed and discussed with management the “Compensation Discussion and Analysis” section of this Proxy Statement. Based on its review and discussion, the Compensation Committee has recommended to the Board and the Board has approved, that this Compensation Discussion and Analysis be included in this Proxy Statement for the Annual Meeting of Stockholders and incorporated by reference in Jabil’s Annual Report on Form 10-K for the fiscal year ended August 31, 2017.

By the Compensation Committee

David M. Stout, Chair

Martha F. Brooks

John C. Plant

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Summary Compensation Table

The following table summarizes the compensation of our NEOs for fiscal year 2017, 2016 and 2015 except as indicated below. The NEOs are our Chief Executive Officer, our Chief Financial Officer, and each of our next three most highly compensated executive officers based upon their total compensation during fiscal year 2017.

Name and Principal Position	Fiscal Year	Salary (\$)(1)(6)	Stock Awards (\$)(2)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)(3)(5)	All Other Compensation (\$)(4)	Total (\$)
Mark T. Mondello	2017	1,100,000	7,928,800	—	2,813,250	10,800	11,852,850
Chief Executive Officer	2016	1,100,000	9,407,614	—	—	10,800	10,518,414
Forbes I. J. Alexander	2015	1,050,000	5,642,593	633,000	3,150,000	10,400	10,485,993
Chief Financial Officer	2017	700,000	2,402,427	—	1,432,200	10,800	4,545,427
William D. Muir, Jr.(5)	2016	700,000	2,826,524	—	—	10,800	3,537,324
Chief Operating Officer	2015	670,000	1,779,108	411,450	1,608,000	10,400	4,478,958
William E. Peters	2017	700,000	2,402,427	—	1,432,200	10,800	4,545,427
President	2016	700,000	2,826,524	—	—	10,800	3,537,324
Alessandro Parimbelli(6)	2015	670,000	1,956,982	474,750	1,608,000	11,037	4,720,769
Executive Vice President, Chief Executive Officer, Enterprise and Infrastructure	2017	439,580	1,802,000	—	836,301	5,650	3,083,531
	2016	444,392	1,963,998	—	361,069	477,501	3,246,959

(1)

The “Salary” column reflects the salaries for the fiscal year on an accrual basis, including any amount deferred under Jabil’s Executive Deferred Compensation Plan. See “Non-Qualified Deferred Compensation in Fiscal Year 2017.”

(2)

The “Stock Awards” column contains both performance-based and time-based RSU awards and assumes a target level of achievement for the performance-based awards. Amounts reflect the aggregate grant date fair value of the awards pursuant to ASC 718, excluding the effect of estimated forfeitures related to service-based vesting conditions. The assumptions used for the valuations are set forth in Note 12 to our audited consolidated financial statements in our Annual Report on Form 10-K for the fiscal year ended August 31, 2017.

For the performance-based RSUs in this column, assuming that the highest level of performance conditions will be achieved (EPS at 150% maximum and TSR at 200% maximum) the grant date fair value for each NEO would be as follows:

Name	Fiscal Year	Maximum Value (\$)
Mondello	2017	9,837,850
Alexander	2017	2,980,869
Muir	2017	2,980,869
Peters	2017	2,980,869
Parimbelli	2017	2,235,875

See the Grants of Plan-Based Awards in Fiscal Year 2017 table and the “Compensation Discussion and Analysis” for information with respect to RSU awards made in fiscal year 2017 and the Outstanding Equity Awards at 2017 Fiscal Year End table with respect to RSU awards made prior to fiscal year 2017. Amounts reflect our accounting for these grants and do not correspond to the actual values that may be realized by the NEOs.

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(3)

Amounts shown under the “Non-Equity Incentive Plan Compensation” column represent annual incentive award amounts under our Short-Term Incentive Plan for services performed in each fiscal year including any amount deferred under Jabil’s Executive Deferred Compensation Plan. For additional information about our Short-Term Incentive Plan and these payouts see “Compensation Discussion and Analysis”, “Non-Qualified Deferred Compensation in Fiscal Year 2017” and the Grants of Plan-Based Awards in Fiscal Year 2017 table.

(4)

The amounts for Messrs. Mondello, Alexander, Muir and Peters represent \$10,800 in Company contributions under Jabil’s 401(k) Plan. The amount for Mr. Parimbelli represents \$5,650 for tax preparation services.

(5)

Mr. Muir will be retiring effective December 31, 2017. In connection therewith, Mr. Muir entered into an Agreement and General Release dated as of June 12, 2017 (the “Agreement”). The Agreement provides that Mr. Muir will be eligible to earn his annual cash incentive under Jabil’s Short Term Incentive Plan for fiscal year 2017, to the extent the applicable performance metrics are met and which amount is reflected in the Non-Equity Incentive Plan Compensation column of this table. The Agreement also provides that, with respect to his outstanding equity and equity-based awards, Jabil will abide by the terms of the applicable award agreements. In the case of both cash and equity awards, the Agreement requires that Mr. Muir be treated in a manner consistent with other direct reports to Jabil’s CEO. Additionally, Mr. Muir will be entitled to the following benefits under his Agreement commencing in January 2018: (1) eight quarterly severance payments of \$280,000 paid on the schedule described in the Agreement and (2) continuation of group medical insurance coverage subsidized by Jabil for the lesser of 18 months or until Mr. Muir becomes covered by the group health coverage of a successor employer (estimated value of \$19,370, assuming 18 months of continued coverage and current premium rates). Under the Agreement, Mr. Muir will be subject to a general release of claims and a covenant not to sue, confidentiality provisions, as well as non-compete and non-solicitation provisions for a period of two years after the effective date on standard terms.

(6)

With respect to Mr. Parimbelli, these amounts were paid in euros and converted to U.S. dollars using an exchange rate in effect in August 2017 of one euro per 1.09895 U.S. dollar.

Grants of Plan-Based Awards in Fiscal Year 2017

The following table provides information about cash and equity incentive compensation awarded to our NEOs in fiscal year 2017, including: (i) the grant date of awards; (ii) the range of possible cash payouts under our Short-Term Incentive Plan for fiscal year 2017 performance for achievement of pre-specified levels of performance (over the performance period as described in the “Compensation Discussion and Analysis” section of this Proxy Statement); (iii) the range of shares that may be earned under our performance-based RSU awards for achievement of pre-specified levels of performance (over the performance period as described in the “Compensation Discussion and Analysis” section of this Proxy Statement); (iv) the number of time-based RSUs granted (which are included in the “All Other Stock Awards: Number of Shares of Stock or Units” column); (v) the number and exercise price of market-based RSUs granted; and (vi) the grant date fair value of performance-based RSUs and time-based RSUs computed under ASC 718.

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Name	Grant Date	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards(1)			Type(3)	Estimated Future Payouts Under Equity Incentive Plan Awards(2)		
		Threshold (\$)	Target (\$)	Maximum (\$)		Threshold (#)	Target (#)	Maximum (#)
Mondello	10/19/2016	354,750	1,650,000	3,300,000	—	—	—	—
	10/20/2016				EPS	22,000	110,000	165,000
	10/19/2016				TSR	1	110,000	220,000
	10/19/2016				TBRS	—	—	—
Alexander	10/19/2016	180,600	840,000	1,680,000	—	—	—	—
	10/20/2016				EPS	6,666	33,330	49,995
	10/19/2016				TSR	1	33,330	66,660
	10/19/2016				TBRS	—	—	—
Muir	10/19/2016	180,600	840,000	1,680,000	—	—	—	—
	10/20/2016				EPS	6,666	33,330	49,995
	10/19/2016				TSR	1	33,330	66,660
	10/19/2016				TBRS	—	—	—
Peters	10/19/2016	178,500	840,000	1,680,000	—	—	—	—
	10/20/2016				EPS	6,666	33,330	49,995
	10/19/2016				TSR	1	33,330	66,660
	10/19/2016				TBRS	—	—	—
Parimbelli	10/19/2016	93,411	439,580	879,160	—	—	—	—
	10/20/2016				EPS	5,000	25,000	37,500
	10/19/2016				TSR	1	25,000	50,000
	10/19/2016				TBRS	—	—	—

(1)

The “Estimated Possible Payouts Under Non-Equity Incentive Plan Awards” column shows the range of possible cash payouts for the awards granted October 19, 2016. For additional information related to the annual cash incentive awards, including performance goals, measures and weighting for the annual cash incentive awards, see “Compensation Discussion and Analysis.” For actual annual cash incentive award payout amounts for fiscal year 2017, see the “Non-Equity Incentive Plan Compensation” column of the Fiscal Year 2017 Summary Compensation Table.

(2)

The “Estimated Future Payouts Under Equity Incentive Plan Awards” column shows the range of shares that may be earned in respect of performance-based RSUs granted under our 2011 Stock Incentive Plan in fiscal year 2017. For additional information related to the performance period, performance measures and targets, see “Compensation Discussion and Analysis”. During the performance period, the NEO will accrue dividend equivalents on RSUs equal to the cash dividend or distribution that would have been paid on the RSU had the RSU been an issued and outstanding share of common stock on the record date for the dividend or distribution. Such accrued dividend equivalents will vest and become payable upon the same terms and at the same time of settlement as the RSUs to which they relate. See the “Long-Term Compensation” portion of “Compensation Discussion and Analysis” for treatment of dividends under RSU

awards. See “Potential Payments Upon Termination or a Change in Control” and “Other Compensation Policies and Considerations” under the “Compensation Discussion and Analysis” for treatment of RSU awards upon a change in control and upon termination of employment due to retirement, death or disability.

(3)

The type of award refers to awards’ vesting criteria and related terms. “EPS” refers to performance-based RSU awards based on cumulative core EPS targets, with performance measured over a three year performance period. “TSR” refers to performance-based RSU awards based on the Company’s total shareholder return relative to the total shareholder return of the companies in the S&P Supercomposite Technology Hardware and Equipment Index, with performance measured over a three year performance period. “TBR” refers to time-based RSU awards, which vest based on continued service over a three year vesting period.

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(4)

The “Grant Date Fair Value of Stock Awards” column shows the full grant date fair value of the performance- and time-based RSUs granted to the NEOs in fiscal year 2017. The grant date fair value of the awards is determined under ASC 718 and represents the amount we would expense in our financial statements over the vesting schedule for the awards. In accordance with SEC rules, the amounts in this column reflect the actual ASC 718 accounting cost without reduction for estimates of forfeitures related to service-based vesting conditions. The fair value of each share underlying an EPS performance-based award for this purpose is equal to the closing price per share of a share of our common stock on the grant date and assumes target-level achievement. The fair value of each share underlying a TSR performance-based award for this purpose is measured on the date of grant using a Monte Carlo valuation model, which utilizes multiple input variables to determine the probability of the Company achieving the specified market conditions, and assumes target-level achievement.

Outstanding Equity Awards at 2017 Fiscal Year End

The following table provides information regarding outstanding unexercised SARs and unvested RSU awards held by each of our NEOs as of August 31, 2017. Each grant of SARs or unvested RSU awards is shown separately for each NEO.

Name	Award Grant Date	SAR Awards(1)			Option Expiration Date	Stock Awards			
		Number of Securities Underlying Unexercised Options (#)	Number of Securities Underlying Unexercised Options (#)	Exercise Price (\$)		Number of Shares or Units of Stock That Have Not Vested (#)(2)	Market Value of Shares or Units of Stock That Have Not Vested (\$)(3)	Equity Incentive Plan Awards: Number of Shares or Other Rights that Have Not Vested (#)(4)	Market Payout Value of Unearned Shares, Units or Other Rights that Have Not Vested (\$)(5)
Mondello	10/16/2012	—	—	—	—	—	—	27,360	857,7
	10/16/2014	—	—	—	—	40,688	1,275,569	101,725	3,189
	10/14/2015	—	—	—	—	85,435	2,678,387	268,510	8,417
	10/19/2016	—	—	—	—	110,000	3,448,500	220,000	6,897
	10/20/2016	—	—	—	—	—	—	22,000	689,7
Alexander	10/16/2012	—	—	—	—	—	—	13,618	426,9
	10/16/2014	65,000	—	18.49	10/16/2021	12,828	402,158	32,075	1,005
	10/14/2015	—	—	—	—	25,669	804,723	80,674	2,529
	10/19/2016	—	—	—	—	33,330	1,044,896	66,660	2,089
	10/20/2016	—	—	—	—	—	—	6,666	208,9
Muir	10/16/2012	—	—	—	—	—	—	14,228	446,0
	10/16/2014	—	—	—	—	14,112	442,411	35,280	1,106
	10/14/2015	—	—	—	—	25,669	804,723	80,674	2,529
	10/19/2016	—	—	—	—	33,330	1,044,896	66,660	2,089
	10/20/2016	—	—	—	—	—	—	6,666	208,9

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Peters	10/24/2007	20,000		21.56	10/23/2017	—	—	—	—
	10/16/2012	—	—	—	—	—	—	10,224	320,5
	1/24/2013	—	—	—	—	—	—	4,004	125,5
	10/16/2014	75,000	—	18.49	10/16/2021	14,112	442,411	35,280	1,106
	10/14/2015	—	—	—	—	25,669	804,723	80,674	2,529
	10/19/2016	—	—	—	—	33,330	1,044,896	66,660	2,089
	10/20/2016	—	—	—	—	—	—	6,666	208,9
Parimbelli	10/16/2012	—	—	—	—	—	—	4,704	147,4
	10/16/2014	—	—	—	—	6,952	217,945	17,385	545,0
	10/14/2015	—	—	—	—	17,836	559,159	56,056	1,757
	10/19/2016	—	—	—	—	25,000	783,750	50,000	1,567
	10/20/2016	—	—	—	—	—	—	5,000	156,7

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(1)

The base price for the SAR awards for fiscal year 2015 is the closing price of a share of our common stock on the date of grant, in accordance with the terms of our 2011 Stock Incentive Plan. All SARs are settled in shares of our common stock. In the event of termination of employment for any reason other than retirement, SARs may be exercised only to the extent they were vested on the date of termination. SARs expire 10 years from the date of grant, subject to earlier termination if the grantee's employment terminates in certain circumstances. In the event of termination for any reason other than retirement, death or disability, SARs may be exercised during the 30-day period following termination. In the event of death or disability, SARs remain exercisable for a period of 12 months but in no event after the stated expiration date of the award. In the event of retirement, SARs remain exercisable for a specified period of time based upon the NEO's age and/or years of service with Jabil.

(2)

These are grants of time-based RSUs and will cease being restricted at the rate of 30% on the first anniversary of the grant date, 30% on the second anniversary of the grant date, and 40% on the third anniversary of the grant date. The NEO will accrue dividend equivalents on RSUs equal to the cash dividend or distribution that would have been paid on the RSU had the RSU been an issued and outstanding share of common stock on the record date for the dividend or distribution. Such accrued dividend equivalents will vest and become payable upon the same terms and at the same time of settlement as the RSUs to which they relate. See the "Long-Term Compensation" portion of the "Compensation Discussion and Analysis" section for treatment of dividends under RSU awards. See the "Potential Payments Upon Termination or a Change in Control" section and the "Other Compensation Policies and Considerations" portion of the "Compensation Discussion and Analysis" section for treatment of RSU awards upon a change in control and upon termination of employment due to retirement, death or disability.

(3)

The market value shown was determined by multiplying the number of shares of stock that have not vested by \$31.35, the closing market price of Jabil common stock on August 31, 2017.

(4)

These amounts represent the number of shares of performance-based RSUs granted in fiscal year 2013, 2015, 2016 and 2017 including the relative TSR RSUs granted in fiscal years 2016 and 2017. The performance periods for certain of these RSUs are described in the "Compensation Discussion and Analysis." For the performance-based RSUs granted in fiscal year 2013, 2015, 2016 and 2017, the number of shares and related values as of August 31, 2017 represent the award at threshold level given that performance through the end of the previous fiscal year has not exceeded the thresholds. For the relative TSR RSUs granted in fiscal years 2016 and 2017 the number of shares and related values as of August 31, 2017 represent the awards at maximum level given the level of performance through the end of the previous fiscal year exceeded the targets. Actual results may cause our NEOs to earn more or fewer shares. During the performance period, the NEO will accrue dividend equivalents on RSUs equal to the cash dividend or distribution that would have been paid on the RSU had the RSU been an issued and outstanding share of common stock on the record date for the dividend or distribution. Such accrued dividend equivalents will vest and become payable upon the same terms and at the same time of settlement as the RSUs to which they relate. See the "Long-Term Compensation" portion of the "Compensation Discussion and Analysis" section for treatment of dividends under RSU awards. See the "Potential Payments Upon Termination or a Change in Control" section and the "Other Compensation Policies and Considerations" portion of the "Compensation Discussion and Analysis" section for treatment of RSU awards upon a change in control and upon termination of employment due to retirement, death or disability.

(5)

The market value shown was determined by multiplying the number of shares of unearned performance-based RSUs at the applicable level of performance described in footnote (4) by \$31.35, the closing market price of Jabil common stock on August 31, 2017.

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Option Exercises and Stock Vested in Fiscal Year 2017

Our NEOs acquired the following shares upon the exercise of options (including SARs) and vesting of stock awards during fiscal year 2017.

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)(1)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$)(2)
Mondello	80,000	706,200	100,535	2,139,205
Alexander	0	0	32,242	686,015
Muir	100,000	972,500	35,341	751,900
Peters	0	0	35,341	751,900
Parimbelli	10,000	33,800	17,562	373,750

(1)

The value realized upon the exercise of stock options and SARs is the difference between the exercise or base price and the market price of our common stock upon exercise for each option or SAR. The value realized was determined without considering any taxes that were owed upon exercise.

(2)

The value realized upon vesting is determined by multiplying the number of shares that vested by Jabil's closing stock price per share on the day prior to the vesting date. The value realized was determined without considering any taxes that were owed upon vesting.

Non-Qualified Deferred Compensation in Fiscal Year 2017

In fiscal year 2017, we permitted NEOs to elect to defer a portion of salary and annual incentive awards under the Jabil Inc. Executive Deferred Compensation Plan. The following table shows cash compensation that was deferred by our NEOs, the aggregate earnings and aggregate withdrawals or distributions during fiscal year 2017, and the aggregate balance as of August 31, 2017. For additional information on this plan, see the "Other Compensation Policies and Considerations" portion of the "Compensation Discussion and Analysis" section.

Name	NEO Contributions in Fiscal Year 2017 (\$)	Registrant Contributions in Fiscal Year 2017 (\$)	Aggregate Earnings in Fiscal Year 2017 (\$)	Aggregate Withdrawals/ Distributions (\$)	Aggregate Balance as of August 31, 2017 (\$)(1)
Mondello	—	—	—	—	—
Alexander	—	—	71,275	—	754,923
Muir	—	—	—	—	—
Peters	—	—	—	—	—
Parimbelli	—	—	—	—	—

(1)

Of the total reported in this column for Mr. Alexander, (a) \$307,505 was reported in the "Non-Equity Incentive Plan Compensation" column of the Summary Compensation Table for fiscal year 2011 and (b) \$170,730 was reported

in the “Non-Equity Incentive Plan Compensation” column of the Summary Compensation Table for fiscal year 2012.

Potential Payments Upon Termination or a Change in Control

Jabil’s NEOs do not have pre-existing employment or severance agreements. Accordingly, upon a termination with or without cause, or following a change in control or for any other reason, the only cash amounts the applicable NEO(s) receive are salary and bonus earned to the date of termination, unless Jabil decides at that time to voluntarily make some type of cash severance payment.

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As noted above, in connection with Mr. Muir’s retirement from the Company, Mr. Muir entered into an Agreement and General Release dated as of June 12, 2017 (the “Agreement”). The Agreement provides that Mr. Muir will be eligible to earn his annual cash incentive under Jabil’s Short Term Incentive Plan for fiscal year 2017 to the extent the applicable performance metrics are met. The Agreement also provides that, with respect to his outstanding equity and equity-based awards, Jabil will abide by the terms of the applicable award agreements. In the case of both cash and equity awards, the Agreement requires that Mr. Muir be treated in a manner consistent with other direct reports to Jabil’s Chief Executive Officer. Additionally, Mr. Muir will be entitled to the following benefits under his Agreement commencing in January 2018: (1) eight quarterly severance payments of \$280,000 paid on the schedule described in the Agreement and (2) continuation of group medical insurance coverage subsidized by Jabil for the lesser of 18 months or until Mr. Muir becomes covered by the group health coverage of a successor employer (estimated value of \$19,370, assuming 18 months of continued coverage and current premium rates). Under the Agreement, Mr. Muir will be subject to a general release of claims and a covenant not to sue, confidentiality provisions, as well as non-compete and non-solicitation provisions for a period of two years after the effective date on standard terms. The Compensation Committee may, in its discretion, award a bonus to our NEOs for the year of retirement, pro-rated for service through the date of retirement. The only other scenarios in which our NEOs may receive additional amounts are in connection with accelerated or continued vesting of outstanding equity awards following a change in control, retirement, death or disability.

In the event of a change in control, awards outstanding under the 2002 Stock Incentive Plan and the 2011 Stock Incentive Plan will accelerate on the first anniversary of the change in control if the NEO has remained an employee, consultant or non-employee director or, if earlier, on the date the NEO is terminated without cause or resigns for good reason. With respect to the 2011 Stock Incentive Plan, the preceding discussion assumes that the outstanding awards are continued, assumed or replaced in connection with the change in control by the surviving or successor entity or its parent. If the awards are not continued, assumed or replaced, then the awards will be immediately fully vested on the change in control or, at the discretion of the Compensation Committee, such awards may be terminated and cashed out. These provisions are more fully discussed in “Compensation Discussion and Analysis — Change in Control Arrangements” above.

In general, upon termination of employment, all unvested RSUs are forfeited unless (i) there is a change in control or (ii) in the case of RSUs, the NEO is retirement-eligible, dies or becomes disabled. Awards that contain retirement, death or disability provisions may vest in whole or in part as discussed in the “Compensation Discussion and Analysis — Other Compensation Policies and Considerations” above.

The following table sets forth the additional amounts that could have been payable or realizable by Jabil and realized by each NEO if termination of his employment were to have occurred as of August 31, 2017 for these scenarios. Amounts payable or realizable upon termination due to a change in control would be payable in a lump sum payment. The value upon continued vesting of equity awards (which would occur upon termination due to retirement, termination due to death and termination due to disability) would be realizable upon the respective vesting dates.

All NEOs	Termination Due to Change in Control (\$)		Termination Due to Retirement (\$)		Termination Due to Death (\$)		Termination Due to Disability (\$)	
	All unvested equity grants would be accelerated, resulting in these values:		Unvested performance-based and time-based RSUs would continue to vest, resulting in these values:		Unvested performance-based and time-based RSUs would vest immediately, resulting in these values:		Unvested time-based RSUs would vest immediately and unvested performance-based RSUs would continue to vest, resulting in these values:	
Equity	Mondello	32,864,142	Mondello	22,949,736	Mondello	14,088,909	Mondello	15,238,409
	Alexander	15,083,802	Alexander	7,363,783	Alexander	4,266,587	Alexander	4,614,885

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Muir	15,521,103	Muir	—	Muir	4,306,840	Muir	4,655,139
Peters	15,521,103	Peters	6,986,078	Peters	4,306,840	Peters	4,655,139
Parimbelli	9,472,183	Parimbelli	4,972,536	Parimbelli	2,999,309	Parimbelli	3,260,559

The values above represent achievement of the maximum amount that could be realized at the market closing price on August 31, 2017. The only equity grants that were unvested at August 31, 2017 are RSU grants as all options and SARs have vested as of August 31, 2017.

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The following table provides a summary of our compensation plans under which equity securities of Jabil were authorized for issuance as of August 31, 2017:

PLAN CATEGORY	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights(1)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans(2)
Equity Compensation Plans Approved by Security Holders:			
2002 Stock Incentive Plan	160,181(3)	\$ 21.45	N/A
2011 Stock Award and Incentive Plan	155,000	\$ 18.49	12,228,936
2011 Employee Stock Purchase Plan	N/A	N/A	5,784,461
Restricted Stock Unit Awards	11,652,319(4)	N/A	N/A
TOTAL	11,967,500		18,013,397
Equity Compensation Plans Not Approved by Security Holders:			
	—	—	—

(1)

The weighted-average exercise price does not take into account the shares issuable upon vesting of RSUs, which are not options, warrants or rights and have no exercise price.

(2)

All of the shares available for future issuance under the 2011 Stock Incentive Plan may be issued in connection with options, rights, restricted stock or other stock-based awards.

(3)

Amount reflects the number of shares of securities to be issued upon exercise of outstanding options, warrants and rights.

(4)

Amount reflects the number of shares issuable upon vesting of RSUs granted under the 2011 Stock Incentive Plan, which represents the maximum number of shares that can vest based on the achievement of certain performance criteria.

OTHER PROCEDURAL MATTERS

Jabil knows of no other matters to be submitted at the Annual Meeting. If any other matters properly come before the Annual Meeting, it is the intention of the persons named in the enclosed proxy card to vote the shares they represent as Jabil may recommend. Jabil's Annual Report on Form 10-K, as filed by Jabil with the SEC (excluding exhibits), is a portion of the Annual Report that is being made available, together with this Proxy Statement, to all stockholders entitled to vote at the Annual Meeting.

THE BOARD OF DIRECTORS

St. Petersburg, Florida
December 12, 2017

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IMPORTANT ANNUAL MEETING INFORMATION Using a black ink pen, mark your votes with an X as shown in this example. Please do not write outside the designated areas. **Annual Meeting Proxy Card PLEASE FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.**

A Proposals — The Board of Directors recommends a vote **FOR** all the nominees listed and **FOR** Proposals 2 and 4 and 1 **YEAR** for Proposal 3.1. Election of Directors: For Withhold For Withhold For Withhold 01 - Anousheh Ansari 02 - Martha F. Brooks 03 - Christopher S. Holland 04 - Timothy L. Main 05 - Mark T. Mondello 06 - John C. Plant 07 - Steven A. Raymund 08 - Thomas A. Sansone 09 - David M. Stout 2. To ratify the appointment of Ernst & Young LLP as Jabil's independent registered public accounting firm for the fiscal year ending August 31, 2018. For Against Abstain 3. To approve (on an advisory basis) the frequency of future advisory stockholder votes to approve Jabil's executive compensation. 1 Year 2 Years 3 Years Abstain 4. To approve (on an advisory basis) Jabil's executive compensation. 5. To transact such other business as may properly come before the Annual Meeting, including any adjournment thereof.

B Authorized Signatures — This section must be completed for your vote to be counted. — Date and Sign Below Please sign exactly as name(s) appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, corporate officer, trustee, guardian, or custodian, please give full title. Date (mm/dd/yyyy) — Please print date below. Signature 1 — Please keep signature within the box. Signature 2 — Please keep signature within the box.

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.RECEIVE FUTURE PROXY MATERIALS ELECTRONICALLY. Receiving stockholder material electronically via the Internet helps reduce Jabil's mailing and printing costs. To receive future proxy materials electronically, if made available by Jabil, go to: <http://www.computershare.com/investor> and follow the instructions provided. Your participation in this program will remain in effect until you cancel your enrollment. You are free to cancel your enrollment at anytime by going to <http://www.computershare.com/investor> on the Internet. PLEASE FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. Proxy — JABIL INC. PROXY SOLICITED BY THE BOARD OF DIRECTORS FOR ANNUAL MEETING OF STOCKHOLDERS The undersigned hereby appoints ROBERT L. KATZ and FORBES I.J. ALEXANDER, or either of them, each with power of substitution and revocation, as the proxy or proxies of the undersigned to represent the undersigned and vote all shares of the common stock of Jabil Inc. that the undersigned would be entitled to vote if personally present at the Annual Meeting of Stockholders of Jabil Inc., to be held at the Company's headquarters, 10560 Dr. Martin Luther King Jr. Street North, St. Petersburg, Florida 33716, on Thursday, January 25, 2018, at 10:00 a.m., Eastern Time, and at any adjournments thereof, upon the matters set forth on the reverse side and more fully described in the Notice and Proxy Statement for said Annual Meeting and in their

discretion upon all other matters that may properly come before said Annual Meeting and any adjournment thereof. THE SHARES COVERED BY THIS PROXY WILL BE VOTED IN ACCORDANCE WITH THE CHOICES MADE. WHEN NO CHOICE IS MADE, THIS PROXY WILL BE VOTED (1) FOR ALL LISTED NOMINEES FOR DIRECTOR, (2) FOR RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS JABIL'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING AUGUST 31, 2018, (3) 1 YEAR FOR THE APPROVAL (ON AN ADVISORY BASIS) OF THE FREQUENCY OF FUTURE ADVISORY STOCKHOLDER VOTES TO APPROVE JABIL'S EXECUTIVE COMPENSATION, (4) FOR THE APPROVAL (ON AN ADVISORY BASIS) OF JABIL'S EXECUTIVE COMPENSATION, (5) FOR SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE ANNUAL MEETING, INCLUDING ANY ADJOURNMENT THEREOF. The Annual Meeting may be held as scheduled only if a majority of the shares outstanding are represented at the Annual Meeting by attendance or proxy. Accordingly, please complete this proxy, and return it promptly in the enclosed envelope. PLEASE MARK, SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING THE ENCLOSED ENVELOPE. CONTINUED AND TO BE SIGNED ON REVERSE SIDE
