UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934

Date of Report (date of earliest event reported): November 12, 2026 (November 9, 2026)

The Charles Schwab Corporation
(Exact name of registrant as specified in its charter)

Commission File Number: 1-9700

Delaware	**94-3025021**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

3000 Schwab Way, Westlake, TX 76262
(Address of principal executive offices, including zip code)

(817) 859-5000
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock - $.01 par value per share	SCHW	New York Stock Exchange Texas Stock Exchange
Depositary Shares, each representing a 1/40th ownership interest in a share of 5.95% Non-Cumulative Preferred Stock, Series D	SCHW PrD	New York Stock Exchange
Depositary Shares, each representing a 1/40th ownership interest in a share of 4.450% Non-Cumulative Preferred Stock, Series J	SCHW PrJ	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events

On November 12, 2026, The Charles Schwab Corporation ("CSC") issued $300,000,000 aggregate principal amount of Floating Rate Notes due 2030 (the "Floating Rate Notes"), $1,300,000,000 aggregate principal amount of 5.334% Fixed-to-Floating Rate Senior Notes due 2030 (the "2030 Notes") and $1,400,000,000 aggregate principal amount of 5.732% Fixed-to-Floating Rate Senior Notes due 2034 (the "2034 Notes" and, together with the Floating Rate Notes and the 2030 Notes, the "Notes"). The net proceeds of the offering of the Notes were approximately $2,982 million after deducting underwriting discounts and commissions and estimated offering expenses.

The Notes were issued under the Senior Indenture, dated as of November 14, 2025, between CSC and The Bank of New York Mellon Trust Company, N.A., as trustee, as supplemented by the Fifth Supplemental Indenture, dated as of November 12, 2026. The offering was made pursuant to the prospectus supplement dated as of November 9, 2026, and the accompanying prospectus dated December 1, 2023, filed with the Securities and Exchange Commission pursuant to CSC's effective registration statement on Form S-3 (File No. 333-275858) (the "Registration Statement").

On November 9, 2026, CSC entered into an Underwriting Agreement (the "Underwriting Agreement") with Citigroup Global Markets Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, TD Securities (USA) LLC and Wells Fargo Securities, LLC, as representatives of the several underwriters named therein (collectively, the "Underwriters"), pursuant to which CSC agreed to issue and sell the Notes to the Underwriters.

Copies of (a) the Underwriting Agreement, (b) the Senior Indenture, (c) the Fifth Supplemental Indenture, (d) the form of Floating Rate Senior Notes due 2030, (e) the form of 5.334% Fixed-to-Floating Rate Senior Notes due 2030, (f) the form of 5.732% Fixed-to-Floating Rate Senior Notes due 2034 and (g) a validity opinion with respect to the Notes are attached as Exhibits 1.1, 4.1, 4.2, 4.3, 4.4, 4.5 and 5.1, respectively, to this Current Report on Form 8-K and are incorporated by reference into the Registration Statement.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

1.1	Underwriting Agreement, dated November 9, 2026, by and among CSC, Citigroup Global Markets Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, TD Securities (USA) LLC and Wells Fargo Securities, LLC, as the representatives of the several underwriters named therein.
4.1	Senior Indenture, dated as of November 14, 2025, by and between CSC and The Bank of New York Mellon Trust Company, N.A., as Trustee, filed as Exhibit 4.1 to the Registrant's Form 8-K dated November 14, 2025, and incorporated herein by reference.
4.2	Fifth Supplemental Indenture, dated as of November 12, 2026, by and between CSC and The Bank of New York Mellon Trust Company, N.A., as Trustee.
4.3	Form of Floating Rate Senior Notes due 2030 (included in Exhibit 4.2).
4.4	Form of 5.334% Fixed-to-Floating Rate Senior Notes due 2030 (included in Exhibit 4.2).
4.5	Form of 5.732% Fixed-to-Floating Rate Senior Notes due 2034 (included in Exhibit 4.2).
5.1	Opinion of Wachtell, Lipton, Rosen & Katz, dated November 12, 2026.
23.1	Consent of Wachtell, Lipton, Rosen & Katz, dated November 12, 2026 (included in Exhibit 5.1).
104	Cover Page Interactive Data File - the cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.

Certain portions of Exhibit 1.1 have been omitted pursuant to Rule 601(b)(10) of Regulation S-K. The omitted information is (i) not material and (ii) the type that the registrant treats as private or confidential. Information that has been omitted has been noted in this document with a placeholder identified by the mark "[Intentionally Omitted]".

Signature(s)

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE CHARLES SCHWAB CORPORATION

Date: November 12, 2026

By: /s/ Michael Verdeschi
Michael Verdeschi
Managing Director and Chief Financial Officer

Exhibit 1.1

THE CHARLES SCHWAB CORPORATION

$300,000,000 Floating Rate Senior Notes due 2030
$1,300,000,000 5.334% Fixed-to-Floating Rate Senior Notes due 2030
$1,400,000,000 5.732% Fixed-to-Floating Rate Senior Notes due 2034

UNDERWRITING AGREEMENT

November 9, 2026

UNDERWRITING AGREEMENT

November 9, 2026

Citigroup Global Markets Inc.
Goldman Sachs & Co. LLC
J.P. Morgan Securities LLC
TD Securities (USA) LLC
Wells Fargo Securities, LLC

as Representatives of the
several Underwriters named
in Schedule A hereto

c/o Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013

c/o Goldman Sachs & Co. LLC
200 West Street
New York, New York 10282

c/o J.P. Morgan Securities LLC
270 Park Avenue
New York, New York 10017

c/o TD Securities (USA) LLC
1 Vanderbilt Avenue, 11th Floor
New York, New York 10017

c/o Wells Fargo Securities, LLC
550 South Tryon Street, 5th Floor
Charlotte, North Carolina 28202

Ladies and Gentlemen:

The Charles Schwab Corporation, a Delaware corporation (the "Company"), proposes, subject to the terms and conditions stated herein, to issue and sell to the several underwriters named in Schedule A hereto (the "Underwriters"), for whom you are acting as Representatives, $300,000,000 aggregate principal amount of its Floating Rate Senior Notes due 2030 (the "Floating Rate Notes"), $1,300,000,000 aggregate principal amount of its 5.334% Fixed-to-Floating Rate Senior Notes due 2030 (the "2030 Notes") and $1,400,000,000 aggregate principal amount of its 5.732% Fixed-to-Floating Rate Senior Notes due 2034 (the "2034 Notes" and, together with the Floating Rate Notes and the 2030 Notes, the "Securities"). The Securities are described in the Prospectus that is referred to below.

The Securities are to be issued by the Company pursuant to the provisions of the Senior Indenture (the "Base Indenture"), dated as of November 14, 2025, as amended and supplemented by a fifth supplemental indenture, to be dated as of the Closing Date (together with the Base Indenture, the "Indenture"), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee").

The Company has prepared and filed, in accordance with the provisions of the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (collectively, the "Act"), with the Securities and Exchange Commission (the "Commission") an automatic shelf registration statement on Form S-3 (File No. 333-275858) under the Act (the "registration statement"), including a prospectus, which registration statement incorporates by reference documents which the Company has filed, or will file, in accordance with the provisions of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (collectively, the "Exchange Act"). Such registration statement has become effective under the Act.

Except where the context otherwise requires, "Registration Statement", as used herein, means the registration statement, as amended at the time of such registration statement's effectiveness for purposes of Section 11 of the Act, as such section applies to the respective Underwriters (the "Effective Time"), including (i) all documents filed as a part thereof or incorporated or deemed to be incorporated by reference therein, (ii) any information contained or incorporated by reference in a prospectus filed with the Commission pursuant to Rule 424(b) under the Act, to the extent such information is deemed, pursuant to Rule 430B or Rule 430C under the Act, to be part of the registration statement at the Effective Time, and (iii) any registration statement filed to register the offer and sale of Securities pursuant to Rule 462(b) under the Act.

The Company has furnished or made available to you, for use by the Underwriters and by dealers in connection with the offering of the Securities, copies of one or more preliminary prospectus supplements, and the documents incorporated by reference therein, relating to the Securities. Except where the context otherwise requires, "Pre-Pricing Prospectus", as used herein, means each such preliminary prospectus supplement, in the form so furnished, including any basic prospectus (whether or not in preliminary form) furnished to you by the Company and attached to or used with such preliminary prospectus supplement. Except where the context otherwise requires, "Basic Prospectus", as used herein, means any such basic prospectus attached to or used with the Prospectus Supplement (as defined below).

Except where the context otherwise requires, "Prospectus Supplement", as used herein, means the final prospectus supplement, relating to the Securities, filed by the Company with the Commission pursuant to Rule 424(b) under the Act on or before the second business day after the date hereof (or such earlier time as may be required under the Act), in the form furnished by the Company to you for use by the Underwriters and by dealers in connection with the offering of the Securities.

Except where the context otherwise requires, "Prospectus", as used herein, means the Prospectus Supplement together with the Basic Prospectus attached to or used with the Prospectus Supplement.

"Permitted Free Writing Prospectuses", as used herein, means the documents listed on Schedule B attached hereto and each "road show" (as defined in Rule 433 under the Act), if any, related to the offering of the Securities contemplated hereby that is a "written communication" (as defined in Rule 405 under the Act). Each Underwriter severally covenants and agrees with the Company that such Underwriter has not offered or sold and will not offer or sell, without the Company's consent, any Securities by means of any "free writing prospectus" (as defined in Rule 405 under the Act) that is required to be filed by the Underwriters with the Commission pursuant to Rule 433 under the Act, other than a Permitted Free Writing Prospectus.

"Covered Free Writing Prospectuses", as used herein, means (i) each "issuer free writing prospectus" (as defined in Rule 433(h)(1) under the Act), if any, relating to the Securities, which is not a Permitted Free Writing Prospectus and (ii) each Permitted Free Writing Prospectus.

"Disclosure Package", as used herein, means any Pre-Pricing Prospectus together with any combination of one or more of the Permitted Free Writing Prospectuses, if any, as of the Applicable Time.

"Applicable Time" means 5:00 p.m., New York City time, on the date of this Agreement.

Any reference herein to the Registration Statement, any Basic Prospectus, any Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus or any Permitted Free Writing Prospectus shall be deemed to refer to and include the documents, if any, incorporated by reference, or deemed to be incorporated by reference, therein (the "Incorporated Documents"), including, unless the context otherwise requires, the documents, if any, filed as exhibits to such Incorporated Documents. Any reference herein to the terms "amend", "amendment" or "supplement" with respect to the Registration Statement, any Basic Prospectus, any Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus or any Permitted Free Writing Prospectus shall be deemed to refer to and include the filing of any document under the Exchange Act on or after the initial effective date of the Registration Statement, or the date of such Basic Prospectus, such Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus or such Permitted Free Writing Prospectus, as the case may be, and deemed to be incorporated therein by reference.

As used in this Agreement, "business day" shall mean any day other than a day on which banks are permitted or required to be closed in New York City. The terms "herein", "hereof", "hereto", "hereinafter" and similar terms, as used in this Agreement, shall in each case refer to this Agreement as a whole and not to any particular section, paragraph, sentence or other subdivision of this Agreement. The term "or", as used herein, is not exclusive.

The Company and the Underwriters agree as follows:

1. Sale and Purchase. Upon the basis of the representations and warranties and subject to the terms and conditions herein set forth, the Company agrees to issue and sell to the respective Underwriters and each of the Underwriters, severally and not jointly, agrees to purchase from the Company the respective principal amount of Securities set forth opposite the name of such Underwriter in Schedule A attached hereto, subject to adjustment in accordance with Section 8 hereof, at a purchase price equal to 99.750% of the principal amount thereof in the case of the Floating Rate Notes, 99.750% of the principal amount thereof in the case of the 2030 Notes and 99.600% of the principal amount thereof in the case of the 2034 Notes.

The Company is advised by you that the Underwriters intend (i) to make a public offering of their respective portions of the Securities as soon after the effectiveness of this Agreement as in your judgment is advisable and (ii) initially to offer the Securities upon the terms set forth in the Prospectus. You may from time to time increase or decrease the public offering price after the initial public offering to such extent as you may determine.

Each Underwriter, severally and not jointly, represents and agrees as set forth in Appendix A hereto.

2. Payment and Delivery. Payment of the purchase price for the Securities shall be made to the Company by Federal Funds wire transfer against delivery of the Securities to you through the facilities of The Depository Trust Company ("DTC") for the respective accounts of the Underwriters. Such payment and delivery shall be made at 10:00 a.m., New York City time, on November 12, 2026 (such time being referred to herein as the "Time of Purchase", and such date being referred to herein as the "Closing Date") (unless another time shall be agreed to by you and the Company or unless postponed in accordance with the provisions of Section 8 hereof). Electronic transfer of the Securities shall be made to you at the Time of Purchase in such names and in such denominations as you shall specify.

Deliveries of the documents described in Section 6 hereof with respect to the purchase of the Securities shall be made at the offices of Simpson Thacher & Bartlett LLP at 425 Lexington Avenue, New York, New York 10017, at 9:00 a.m., New York City time, on the Closing Date.

3. Representations and Warranties of the Company. The Company represents and warrants to, and agrees with, each of the Underwriters that:

(a) the Registration Statement is an "automatic shelf registration statement" as defined under Rule 405 of the Act that has been filed with the Commission not earlier than three years prior to the date hereof and has heretofore become effective under the Act; no notice of objection of the Commission to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act has been received by the Company; and no stop order of the Commission preventing or suspending the use of any Basic Prospectus, any Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus or any Permitted Free Writing Prospectus, or the effectiveness of the Registration Statement, has been issued, and no proceedings for such purpose have been instituted or, to the Company's knowledge, are threatened by the Commission;

(b) the Registration Statement complied when it became effective, complies as of the date hereof and, as amended or supplemented, at the Time of Purchase, and at all times during which a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities, will comply, in all material respects, with the requirements of the Act and the Trust Indenture Act of 1939, as amended, and the rules and regulations of the

Commission thereunder (collectively, the "Trust Indenture Act"); the conditions to the use of Form S-3 in connection with the offering and sale of the Securities as contemplated hereby have been satisfied; as of the determination date applicable to the Registration Statement (and any amendment thereof) and the offering contemplated hereby, and as of each time, if any, an "offer by or on behalf of" (within the meaning of Rule 163 under the Act) the Company was made prior to the initial filing of the Registration Statement, the Company is and was a "well-known seasoned issuer" as defined in Rule 405 under the Act; the Registration Statement meets, and the offering and sale of the Securities as contemplated hereby complies with, the requirements of Rule 415 under the Act (including, without limitation, Rule 415(a)(5) under the Act); the Registration Statement did not, as of the Effective Time, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; each Pre-Pricing Prospectus complied, at the time it was filed with the Commission, and complies as of the date hereof, in all material respects with the requirements of the Act; at no time during the period that begins on the earlier of the date of such Pre-Pricing Prospectus and the date such Pre-Pricing Prospectus was filed with the Commission and ends at the Time of Purchase did or will any Pre-Pricing Prospectus, as then amended or supplemented, include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, and at no time during such period did or will any Pre-Pricing Prospectus, as then amended or supplemented, together with any combination of one or more of the then issued Permitted Free Writing Prospectuses, if any, include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; each Basic Prospectus complied, as of its date and the date it was filed with the Commission, complies as of the date hereof and, at the Time of Purchase and at all times during which a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities, will comply, in all material respects, with the requirements of the Act; at no time during the period that begins on the date of such Basic Prospectus and ends at the Time of Purchase did or will any Basic Prospectus, as then amended or supplemented, include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and at no time during such period did or will any Basic Prospectus, as then amended or supplemented, together with any combination of one or more of the then issued Permitted Free Writing Prospectuses, if any, include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; each of the Prospectus Supplement and the Prospectus will comply, as of the date that it is filed with the Commission, the date of the Prospectus Supplement, the Time of Purchase and at all times during which a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities, in all material respects, with the requirements of the Act (in the case of the Prospectus, including, without limitation, Section 10(a) of the Act); at no time during the period that begins on the earlier of the date of the Prospectus Supplement and the date

the Prospectus Supplement is filed with the Commission and ends at the later of the Time of Purchase and the end of the period during which a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities did or will any Prospectus Supplement or the Prospectus, as then amended or supplemented, include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; each Permitted Free Writing Prospectus complied in all material respects with the requirements of the Act, has been or will be (within the time period specified in Rule 433) filed in accordance with the Act (to the extent required thereby); at no time during the period that begins on the date of each Permitted Free Writing Prospectus and ends at the Time of Purchase did or will any Permitted Free Writing Prospectus include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the Company makes no representation or warranty in this Section 3(b) with respect to any statement contained in the Registration Statement, any Pre-Pricing Prospectus, the Prospectus or any Permitted Free Writing Prospectus in reliance upon and in conformity with information concerning an Underwriter and furnished in writing by or on behalf of such Underwriter through you to the Company expressly for use in the Registration Statement, such Pre-Pricing Prospectus, the Prospectus or such Permitted Free Writing Prospectus; each Incorporated Document, at the time such document was filed with the Commission or at the time such document became effective, as applicable, complied, in all material respects, with the requirements of the Exchange Act and did not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(c) prior to the execution of this Agreement, the Company has not, directly or indirectly, offered or sold any Securities by means of any "prospectus" (within the meaning of the Act) or used any "prospectus" (within the meaning of the Act) in connection with the offer or sale of the Securities, in each case other than the Pre-Pricing Prospectuses and the Permitted Free Writing Prospectuses, if any; the Company has not, directly or indirectly, prepared, used or referred to any Permitted Free Writing Prospectus except in compliance with Rule 163 or with Rules 164 and 433 under the Act; assuming that such Permitted Free Writing Prospectus is so sent or given after the Registration Statement was filed with the Commission (and after such Permitted Free Writing Prospectus was, if required pursuant to Rule 433(d) under the Act, filed with the Commission), the sending or giving, by any Underwriter, of any Permitted Free Writing Prospectus will satisfy the provisions of Rule 164 and Rule 433 (without reliance on subsections (b), (c) and (d) of Rule 164); the conditions set forth in one or more of subclauses (i) through (iv), inclusive, of Rule 433(b)(1) under the Act are satisfied, and the registration statement relating to the offering of the Securities contemplated hereby, as initially filed with the Commission, includes a prospectus that, other than by reason of Rule 433 or Rule 431 under the Act, satisfies the requirements of Section 10 of the Act; neither the Company nor the Underwriters are disqualified, by reason of subsection (f) or (g) of Rule 164 under the Act, from using, in connection with the offer and sale of the Securities, "free writing prospectuses" (as defined in Rule 405 under the Act) pursuant to Rules 164 and 433 under

the Act; the Company is not an ineligible issuer and is a well-known seasoned issuer, in each case as defined under the Act, in each case at the times specified in the Act in connection with the offering of the Securities; the parties hereto agree and understand that the content of any and all "road shows" (as defined in Rule 433 under the Act) related to the offering of the Securities contemplated hereby is solely the property of the Company;

(d) the Company has an authorized capitalization as set forth in the Pre-Pricing Prospectus and the Prospectus and all of the issued shares of capital stock of the Company have been duly authorized and validly issued and are fully paid and non-assessable, have been issued in compliance with all applicable securities laws and were not issued in violation of any preemptive right, right of first refusal or similar right under the General Corporation Law of the State of Delaware or the Company's charter or bylaws or any agreement or other instrument to which the Company is a party;

(e) the Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Delaware, with full corporate power and authority to own, lease and operate its properties and conduct its business as disclosed in the Registration Statement, the Pre-Pricing Prospectuses, the Prospectus and the Permitted Free Writing Prospectuses, if any, to execute and deliver this Agreement and to issue, sell and deliver the Securities as contemplated herein;

(f) the Company is qualified to do business as a foreign corporation and is in good standing in each jurisdiction where the ownership or leasing of its properties or the conduct of its business requires such qualification, except where the failure to be so qualified and in good standing would not, individually or in the aggregate, have a material adverse effect on (i) the condition (financial or other), business, properties or results of operations of the Company and its subsidiaries taken as a whole, or (ii) the consummation of any of the transactions contemplated hereby (the foregoing clauses (i) and (ii) being referred to as a "Material Adverse Effect");

(g) the Company owns directly or indirectly all of the issued and outstanding capital stock of each of Charles Schwab Bank, SSB, Charles Schwab Investment Management, Inc., Charles Schwab & Co., Inc., and Schwab Holdings, Inc., (collectively, the "Significant Subsidiaries"), complete and correct copies of the charters and the bylaws of the Company and each Significant Subsidiary and all amendments thereto have been delivered or made available to you, and no material changes therein will be made on or after the date hereof through and including the Time of Purchase; each Significant Subsidiary has been duly organized and is validly existing and in good standing under the laws of the jurisdiction of its organization, with full power and authority to own, lease and operate its properties and to conduct its business as disclosed in the Registration Statement, the Pre-Pricing Prospectuses, the Prospectus and the Permitted Free Writing Prospectuses, if any; each Significant Subsidiary is duly qualified to do business as a foreign corporation and is in good standing in each jurisdiction where the ownership or leasing of its properties or the conduct of its business requires such qualification, except where the failure to be so qualified and in good standing would not, individually or in the aggregate, have a Material Adverse Effect; all of the outstanding shares of capital stock of each of the Significant Subsidiaries have been duly authorized and validly issued, are fully paid and

non-assessable, have been issued in compliance with all applicable securities laws, were not issued in violation of any preemptive right, right of first refusal or similar right and are owned by the Company subject to no security interest or other encumbrance; no options, warrants or other rights to purchase, agreements or other obligations to issue or other rights to convert any obligation into shares of capital stock or ownership interests in the Significant Subsidiaries are outstanding; and the Company has no "significant subsidiary", as that term is defined in Rule 1-02(w) of Regulation S-X under the Act, other than Charles Schwab & Co., Inc., Schwab Holdings, Inc., Charles Schwab Bank, SSB and Charles Schwab Investment Management, Inc.;

(h) this Agreement has been duly authorized, executed and delivered by the Company;

(i) the Indenture has been duly authorized by the Company and when validly executed and delivered by the Company and the Trustee will constitute a valid and legally binding obligation of the Company, enforceable in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, moratorium, reorganization and other laws of general applicability relating to or affecting creditors' rights and to general equity principles, regardless of whether enforceability is considered in a proceeding in equity or at law (collectively, the "Enforceability Exceptions"); the Indenture has been duly qualified under the Trust Indenture Act;

(j) the Securities have been duly authorized by the Company and, when duly executed, authenticated by the Trustee and delivered as provided in the Indenture and paid for as provided herein, will be duly and validly issued and will constitute valid and legally binding obligations of the Company, enforceable in accordance with their terms, subject to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture;

(k) the Indenture (including the form of Securities), which will be in substantially the form filed as an exhibit to the Registration Statement, will conform to the descriptions thereof in the Registration Statement, the Pre-Pricing Prospectus, the Prospectus and the Permitted Free Writing Prospectuses, if any;

(l) none of the Company or any of the Significant Subsidiaries is in breach or violation of or in default under (nor has any event occurred which, with notice, lapse of time or both, would result in any breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a part of such indebtedness under) (A) its charter or bylaws, (B) any indenture, mortgage, deed of trust, bank loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which it is a party or by which it or any of its properties may be bound or affected, (C) any federal, state, local or foreign law, regulation or rule, (D) any rule or regulation of any self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the rules and regulations of The New York Stock Exchange ("NYSE") and the Financial Industry Regulatory Authority, Inc. ("FINRA")), or (E) any decree, judgment or order applicable to it or any of its properties (other than in the case of (A), except for breaches, violations or defaults which would not, individually or in the aggregate, have a Material Adverse Effect);

(m) the execution, delivery and performance of this Agreement and the Indenture and the issuance and sale of the Securities and compliance by the Company with all the provisions hereof and thereof and the consummation by the Company of the transactions contemplated hereby and thereby will not conflict with, result in any breach or violation of or constitute a default under (nor constitute any event which, with notice, lapse of time or both, would result in any breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a part of such indebtedness under) (or result in the creation or imposition of a lien, charge or encumbrance on any property or assets of the Company or any Significant Subsidiary pursuant to) (A) the charter or bylaws of the Company or any of the Significant Subsidiaries, (B) any indenture, mortgage, deed of trust, bank loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which the Company or any of the Significant Subsidiaries is a party or by which any of them or any of their respective properties may be bound or affected, (C) any federal, state, local or foreign law, regulation or rule, (D) any rule or regulation of any self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the rules and regulations of the NYSE), or (E) any decree, judgment or order applicable to the Company or any of the Significant Subsidiaries or any of their respective properties (other than in the case of (A), except for conflicts, breaches, violations or defaults which would not, individually or in the aggregate, have a Material Adverse Effect);

(n) The Company is duly registered as a savings and loan holding company under the Home Owners' Loan Act of 1933, as amended ("HOLA"), has elected to be treated and is qualified as a financial holding company under the applicable provisions of the HOLA and the Bank Holding Company Act of 1956, as amended, and is subject to supervision and regulation by the Board of Governors of the Federal Reserve System (the "Federal Reserve"), and Charles Schwab Bank, SSB is a savings association for purposes of Section 10 of HOLA, a member of the Federal Reserve System and duly chartered as a state savings bank with the Texas Department of Savings and Mortgage Lending;

(o) The Company and each of its subsidiaries are in compliance with all laws administered by the Federal Reserve, the Federal Deposit Insurance Corporation ("FDIC"), the Consumer Financial Protection Bureau ("CFPB") and any other federal or state bank regulatory authorities (together with the Federal Reserve, the FDIC and the CFPB, the "Bank Regulatory Authorities") with jurisdiction over the Company or any of the Significant Subsidiaries, except for failures to be so in compliance that would not individually or in the aggregate have a Material Adverse Effect, and the deposit accounts of Charles Schwab Bank, SSB are insured up to applicable limits by the FDIC and no proceeding for the termination or revocation of such insurance is pending or, to the knowledge of the Company, threatened;

(p) except as disclosed in the Pre-Pricing Prospectus and the Prospectus, or except for confidential supervisory information, which, under applicable law and regulation, the Company may not address in this representation, there are no material written agreements, memoranda of understanding, cease and desist orders, orders of prohibition or suspension or consent decrees, in each case that are material to the Company or any of the Significant Subsidiaries between any Bank Regulatory Authority and the Company or any of the Significant Subsidiaries;

(q) no approval, authorization, consent or order of or filing with any federal, state, local or foreign governmental or regulatory commission, board, body, authority or agency, or of or with any self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the NYSE), or approval of the stockholders of the Company, is required in connection with the issuance and sale of the Securities or the consummation by the Company of the transactions contemplated hereby, other than (i) registration of the Securities under the Act, which has been effected (or, with respect to any registration statement to be filed hereunder pursuant to Rule 462(b) under the Act, will be effected in accordance herewith), (ii) any necessary qualification under the securities or blue sky laws of the various jurisdictions in which the Securities are being offered by the Underwriters, (iii) under the Conduct Rules of FINRA, or (iv) the qualification of the Indenture under the Trust Indenture Act, which has been effected;

(r) each of the Company and its subsidiaries has all necessary licenses, authorizations, consents and approvals and has made all necessary filings required under any applicable law, regulation or rule, and has obtained all necessary licenses, authorizations, consents and approvals from other persons, in order to conduct their respective businesses, except where the failure to have such licenses, authorizations, consents and approvals and make such filings would not, individually or in the aggregate, have a Material Adverse Effect; neither the Company nor any of its subsidiaries is in violation of, or in default under, or has received notice of any proceedings relating to revocation or modification of, any such license, authorization, consent or approval or any federal, state, local or foreign law, regulation or rule or any decree, order or judgment applicable to the Company or any of its subsidiaries, except where such violation, default, revocation or modification would not, individually or in the aggregate, have a Material Adverse Effect;

(s) other than as set forth in the Pre-Pricing Prospectus, there are no actions, suits, claims, investigations or proceedings pending or, to the Company's knowledge, threatened, or contemplated by the Company, to which the Company or any of its subsidiaries or any of their respective directors or officers is or would be a party or of which any of their respective properties is or would be subject at law or in equity, before or by any federal, state, local or foreign governmental or regulatory commission, board, body, authority or agency, or before or by any self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the NYSE), except any such action, suit, claim, investigation or proceeding which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(t) Deloitte & Touche LLP, whose report on the financial statements of the Company and its subsidiaries is included or incorporated by reference in the Registration Statement, the Pre-Pricing Prospectuses, the Prospectus and the Permitted Free Writing Prospectuses, if any, are independent registered public accountants as required by the Act and by the rules of the Public Company Accounting Oversight Board;

(u) the financial statements included or incorporated by reference in the Registration Statement, the Pre-Pricing Prospectuses, the Prospectus and the Permitted Free Writing Prospectuses, if any, together with the related notes and schedules, of the Company present fairly in all material respects the consolidated financial position of the Company and its subsidiaries as of the dates indicated and the consolidated results of operations, cash flows and changes in stockholders' equity of the Company for the periods specified and have been prepared in compliance with the requirements of the Act and Exchange Act and in conformity with U.S. generally accepted accounting principles applied on a consistent basis during the periods involved; the other financial and statistical data contained or incorporated by reference in the Registration Statement, the Pre-Pricing Prospectuses, the Prospectus and the Permitted Free Writing Prospectuses, if any, are accurately and fairly presented in all material respects and prepared on a basis consistent with the financial statements and books and records of the Company; there are no financial statements (historical or pro forma) that are required to be included or incorporated by reference in the Registration Statement, any Pre-Pricing Prospectus or the Prospectus that are not included or incorporated by reference as required; the Company and the Significant Subsidiaries do not have any material liabilities or obligations, direct or contingent (including any off-balance sheet obligations), not disclosed in the Registration Statement, each Pre-Pricing Prospectus and the Prospectus; all disclosures contained or incorporated by reference in the Registration Statement, the Pre-Pricing Prospectuses, the Prospectus and the Permitted Free Writing Prospectuses, if any, regarding "non-GAAP financial measures" (as such term is defined by the rules and regulations of the Commission) comply with Regulation G of the Exchange Act and Item 10 of Regulation S-K under the Act, to the extent applicable; and the interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, each Pre-Pricing Prospectus, the Prospectus and the Disclosure Package fairly present the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto;

(v) neither the Company nor any of the Significant Subsidiaries has sustained since the date of the latest audited financial statements included or incorporated by reference in the Pre-Pricing Prospectus and the Prospectus any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pre-Pricing Prospectus and the Prospectus; and, since the respective dates as of which information is given or incorporated by reference in the Registration Statement and the Pre-Pricing Prospectus, there has not been any material change in the capital stock or long term debt of the Company or any of the Significant Subsidiaries or any material adverse change, or any development involving a prospective material adverse change, in or affecting the general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries taken as a whole;

(w) the Company is not, and at no time during which a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities will it be, and, after giving effect to the offering and sale of the Securities, it will not be, an "investment company" or an entity "controlled" by an "investment company", as such terms are defined in the Investment Company Act of 1940, as amended;

(x) each of the Company and the Significant Subsidiaries owns or has licensed all material inventions, patent applications, patents, trademarks (both registered and unregistered), tradenames, service names, copyrights, trade secrets and other proprietary information disclosed in the Registration Statement, the Pre-Pricing Prospectuses, the Prospectus and the Permitted Free Writing Prospectuses, if any, identified as being owned or licensed by it or which is necessary or material to the conduct of its businesses (collectively, the "Intellectual Property"); to the knowledge of the Company, neither the Company nor any of the Significant Subsidiaries has infringed or is infringing the intellectual property of a third party; and neither the Company nor any Significant Subsidiary has received written notice of any claim by a third party of infringement or conflict with any such rights of others to intellectual property, except for such claims as would not, individually or in the aggregate, have a Material Adverse Effect;

(y) all taxes and other assessments of a similar nature (whether imposed directly or through withholding), including any interest, additions to tax or penalties applicable thereto, due or claimed to be due from the Company and each of the Significant Subsidiaries have been timely paid, except (i) those being contested in good faith and for which adequate reserves have been provided, or (ii) where the failure to pay such taxes or other assessments would not, individually or in the aggregate, have a Material Adverse Effect;

(z) neither the Company nor any Significant Subsidiary has sent or received any communication regarding termination of, or intent not to renew, any of the material contracts or agreements referred to or described in any Pre-Pricing Prospectus, the Prospectus or any Permitted Free Writing Prospectus, or referred to or described in, or filed as an exhibit to, the Registration Statement or any Incorporated Document, and no such termination or non-renewal has been threatened by the Company or any Significant Subsidiary or, to the Company's knowledge, any other party to any such contract or agreement;

(aa) the Company and each of the Significant Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences; (v) interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Pre-Pricing Prospectus, the Prospectus and the Disclosure Package is prepared in accordance with the Commission's rules and guidelines applicable thereto; and (vi) except as disclosed in the Registration Statement, the Pre-Pricing Prospectus, the Prospectus and any Permitted Free Writing Prospectus, there are no material weaknesses in the Company's internal controls;

(bb) the Company has established and maintains and evaluates "disclosure controls and procedures" (as such term is defined in Rule 13a-15 and 15d-15 under the Exchange Act) and "internal control over financial reporting" (as such term is defined in Rule 13a-15 and 15d-15 under the Exchange Act); such disclosure controls and procedures are designed to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to the Company's Chief Executive Officer and its Chief Financial Officer by others within those entities, and such disclosure controls and procedures are effective to perform the functions for which they were established; the Company's independent auditors and the Audit Committee of the Board of Directors of the Company have been advised of: (i) all significant deficiencies, if any, in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data; and (ii) all fraud, if any, whether or not material, that involves management or other employees who have a role in the Company's internal controls; all material weaknesses, if any, in internal controls have been identified to the Company's independent auditors; since the date of the most recent evaluation of such disclosure controls and procedures and internal controls, there have been no significant changes in internal controls or in other factors that have materially affected or are reasonably likely to materially affect internal controls, including any corrective actions with regard to significant deficiencies and material weaknesses; the principal executive officers (or their equivalents) and principal financial officers (or their equivalents) of the Company have made all certifications required by the Sarbanes-Oxley Act of 2002 and any related rules and regulations promulgated by the Commission;

(cc) all statistical or market-related data included or incorporated by reference in the Registration Statement, the Pre-Pricing Prospectuses, the Prospectus and the Permitted Free Writing Prospectuses, if any, are based on or derived from sources that the Company reasonably believes to be reliable and accurate, and the Company has obtained the written consent to the use of such data from such sources to the extent required;

(dd) neither the Company nor any of the Significant Subsidiaries nor, to the knowledge of the Company, any director, officer, employee or agent acting on behalf of the Company or any of the Significant Subsidiaries or any affiliate that directly or indirectly is controlled by the Company (such affiliate, a "downstream affiliate") has violated or is in violation of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder; the Company, the Significant Subsidiaries, and, to the knowledge of the Company, its downstream affiliates have instituted and maintain policies and procedures designed to ensure continued compliance therewith; and no part of the proceeds of the offering will be used by the Company, directly or indirectly, in violation of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder;

(ee) the operations of the Company and the Significant Subsidiaries are and have been conducted at all times in compliance in all material respects with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable anti-money laundering statutes of all relevant jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "Anti-Money Laundering Laws"); and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator or non-governmental authority involving the Company or any of the Significant Subsidiaries with respect to the Anti-Money Laundering Laws that could reasonably be expected to have a Material Adverse Effect is pending or, to the Company's knowledge, threatened;

(ff) neither the Company nor any of the Significant Subsidiaries nor, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company or any of the Significant Subsidiaries is currently subject to any sanctions administered or enforced by the United States (including any administered or enforced by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC")) or any other relevant sanction authority; and the Company will not directly or indirectly use the proceeds of the offering of the Securities contemplated hereby, or lend, contribute or otherwise make available such proceeds to any Significant Subsidiary, joint venture partner or other person or entity for the purpose of financing the activities of any person currently subject to any U.S. sanctions administered by OFAC or any other relevant sanction authority;

(gg) no Significant Subsidiary is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on such Significant Subsidiary's capital stock, from repaying to the Company any loans or advances to such Significant Subsidiary from the Company or from transferring any of such Significant Subsidiary's property or assets to the Company or any other Significant Subsidiary, except as disclosed in the Registration Statement, each Pre-Pricing Prospectus, the Prospectus and the Permitted Free Writing Prospectuses, if any;

(hh) neither the Company nor any of the Significant Subsidiaries has taken, directly or indirectly, any action designed, or which has constituted or might reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities; and

(ii) the Company and each of its subsidiaries have commercially reasonable controls, policies, procedures, and safeguards to maintain and protect their confidential information and the integrity, continuous operation, redundancy and security of their material information technology equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "IT Systems") and data (including personally identifiable or regulated data ("Personal Data")) used by the Company and each of its subsidiaries; except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, there have been no breaches or unauthorized uses of or access to the IT Systems or Personal Data; and the Company and each of its subsidiaries are presently in compliance in all material respects with all applicable laws or statutes and all applicable judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority and their public-facing policies and contractual obligations relating to the privacy and security of IT Systems and Personal Data and to the protection of such IT Systems and Personal Data from unauthorized use, access, misappropriation or modification.

In addition, any certificate signed by any officer of the Company or any of the Significant Subsidiaries and delivered to the Underwriters or counsel for the Underwriters in connection with the offering of the Securities shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to each Underwriter.

4. Certain Covenants of the Company. The Company agrees:

(a) to prepare the Prospectus in a mutually agreed form and to file such Prospectus pursuant to Rule 424(b) under the Act not later than the Commission's close of business on the second business day following the date of this Agreement; to make no further amendment or any supplement to the Registration Statement, the Basic Prospectus, the Pre-Pricing Prospectus, the Prospectus or any Permitted Free Writing Prospectus, if any, prior to the Time of Purchase unless mutually agreed; to advise you, promptly after it receives notice thereof, of the time when any amendment to the Registration Statement has been filed or becomes effective or any amendment or supplement to the Prospectus has been filed and to furnish you with copies thereof; to prepare a final term sheet, containing solely a description of the Securities, in a form set forth in Schedule C hereto and to file such term sheet pursuant to Rule 433(d) under the Act within the time required by such Rule; to file promptly all other material required to be filed by the Company with the Commission pursuant to Rule 433(d) under the Act (without reliance on Rule 164(b) under the Act), and to comply with Rule 433(g) under the Act;

(b) to furnish such information as may be required and otherwise to cooperate in qualifying the Securities for offering and sale under the securities or blue sky laws of such states or other jurisdictions as you may designate and to maintain such qualifications in effect so long as you may request for the distribution of the Securities; provided, however, that the Company shall not be required to qualify as a foreign corporation or to consent to the service of process under the laws of any such jurisdiction (except service of process with respect to the offering and sale of the Securities); and to promptly advise you of the receipt by the Company of any notification with respect to the suspension of the qualification of the Securities for offer or sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(c) to make available to the Underwriters, as soon as practicable after this Agreement becomes effective, and thereafter from time to time to furnish to the Underwriters, as many copies of the Prospectus (or of the Prospectus as amended or supplemented if the Company shall have made any amendments or supplements thereto after the effective date of the Registration Statement) as the Underwriters may request for the purposes contemplated by the Act; in case any Underwriter is required to deliver (whether physically or through compliance with Rule 172 under the Act or any similar rule), in connection with the sale of the Securities, a prospectus after the nine-month period referred to in Section 10(a)(3) of the Act, or after the time a post-effective amendment to

the Registration Statement is required pursuant to Item 512(a) of Regulation S-K under the Act, the Company will prepare, at its expense, promptly upon request such amendment or amendments to the Registration Statement and the Prospectus as may be necessary to permit compliance with the requirements of Section 10(a)(3) of the Act or Item 512(a) of Regulation S-K under the Act, as the case may be;

(d) if, at the time this Agreement is executed and delivered, it is necessary or appropriate for a post-effective amendment to the Registration Statement, or a Registration Statement under Rule 462(b) under the Act, to be filed with the Commission and become effective before the Securities may be sold, the Company will use its reasonable best efforts to cause such post-effective amendment or such Registration Statement to be filed and become effective, and will pay any applicable fees in accordance with the Act, as soon as possible; and the Company will advise you promptly and, if requested by you, will confirm such advice in writing, (i) when such post-effective amendment or such Registration Statement has become effective, and (ii) if Rule 430A under the Act is used, when the Prospectus is filed with the Commission pursuant to Rule 424(b) under the Act (which the Company agrees to file in a timely manner in accordance with such Rules);

(e) if, at any time during the period when a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with the offering and sale of Securities, the Registration Statement shall cease to comply with the requirements of the Act with respect to eligibility for the use of the form on which the Registration Statement was filed with the Commission or the Registration Statement shall cease to be an "automatic shelf registration statement" (as defined in Rule 405 under the Act) or the Company shall have received, from the Commission, a notice, pursuant to Rule 401(g)(2), of objection to the use of the form on which the Registration Statement was filed with the Commission, to (i) promptly notify you, (ii) promptly file with the Commission a new registration statement under the Act, relating to the Securities, or a post-effective amendment to the Registration Statement, which new registration statement or post-effective amendment shall comply with the requirements of the Act and shall be in a form satisfactory to you, (iii) use its reasonable best efforts to cause such new registration statement or post-effective amendment to become effective under the Act as soon as practicable, (iv) promptly notify you of such effectiveness and (v) take all other action necessary or appropriate to permit the public offering and sale of the Securities to continue as contemplated in the Prospectus; all references herein to the Registration Statement shall be deemed to include each such new registration statement or post-effective amendment, if any;

(f) if the third anniversary of the initial effective date of the Registration Statement (within the meaning of Rule 415(a)(5) under the Act) shall occur at any time during the period when a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any offering and sale of Securities, to file with the Commission, prior to such third anniversary, a new registration statement under the Act relating to the Securities, which new registration statement shall comply with the requirements of the Act (including, without limitation, Rule 415(a)(6) under the Act) and shall be in a form satisfactory to you; such new registration statement shall constitute an "automatic shelf registration statement"

(as defined in Rule 405 under the Act); provided, however, that if the Company is not then eligible to file an "automatic shelf registration statement" (as defined in Rule 405 under the Act), then such new registration statement need not constitute an "automatic shelf registration statement" (as defined in Rule 405 under the Act), but the Company shall use its reasonable best efforts to cause such new registration statement to become effective under the Act as soon as practicable, but in any event within 180 days after such third anniversary and promptly notify you of such effectiveness; the Company shall take all other action necessary or appropriate to permit the public offering and sale of the Securities to continue as contemplated in the Prospectus; all references herein to the Registration Statement shall be deemed to include each such new registration statement, if any;

(g) at any time during the period when a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with the offering and sale of Securities, to advise you promptly, confirming such advice in writing, of any request by the Commission for amendments or supplements to the Registration Statement, any Pre-Pricing Prospectus, the Prospectus or any Permitted Free Writing Prospectus or for additional information with respect thereto, or of notice of institution of proceedings for, or the entry of a stop order, suspending the effectiveness of the Registration Statement and, if the Commission should enter a stop order suspending the effectiveness of the Registration Statement, to use the Company's reasonable best efforts to obtain the lifting or removal of such order as soon as possible; to advise you promptly of any proposal to amend or supplement the Registration Statement, any Pre-Pricing Prospectus or the Prospectus, and to provide you and Underwriters' counsel copies of any such documents for review and comment a reasonable amount of time under the circumstances prior to any proposed filing and to file no such amendment or supplement to which you shall object in writing;

(h) subject to Section 4(g) hereof, to file promptly all reports and documents and any preliminary or definitive proxy or information statement required to be filed by the Company with the Commission in order to comply with the Exchange Act for so long as a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of the Securities; and to provide you, for your review and comment, with a copy of such reports and statements and other documents to be filed by the Company pursuant to Section 13, 14 or 15(d) of the Exchange Act during such period a reasonable amount of time prior to any proposed filing; and to promptly notify you of such filing;

(i) to pay the fees applicable to the Registration Statement in connection with the offering of the Securities within the time required by Rule 456(b)(1)(i) under the Act (without reliance on the proviso to Rule 456(b)(1)(i) under the Act) and in compliance with Rule 456(b) and Rule 457(r) under the Act;

(j) to advise the Underwriters promptly of the happening of any event within the period during which a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with the offering and sale of the Securities, which event could require the making of any change in the Prospectus then being used so that the Prospectus would not

include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading, and to advise the Underwriters promptly if, during such period, it shall become necessary to amend or supplement the Prospectus to cause the Prospectus to comply with the requirements of the Act, and, in each case, during such time, subject to Section 4(g) hereof, to prepare and furnish, at the Company's expense, to the Underwriters promptly such amendments or supplements to such Prospectus as may be necessary to reflect any such change or to effect such compliance;

(k) the Company agrees that if at any time following issuance of a Permitted Free Writing Prospectus any event occurred or occurs as a result of which such Permitted Free Writing Prospectus would conflict with the information in the Registration Statement, the Pre-Pricing Prospectus or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances then prevailing, not misleading, the Company will give prompt notice thereof to you and, if requested by you, will prepare and furnish without charge to each Underwriter a Covered Free Writing Prospectus or other document that will correct such conflict, statement or omission;

(l) to make generally available to its security holders, and to deliver to you, an earnings statement of the Company (which will satisfy the provisions of Section 11(a) of the Act) covering a period of twelve months beginning after the effective date of the Registration Statement (as defined in Rule 158(c) under the Act) as soon as is reasonably practicable after the termination of such twelve-month period;

(m) on your request, to furnish to you such reasonable number of copies of the Registration Statement, as initially filed with the Commission, and of all amendments thereto (including all exhibits thereto and documents incorporated by reference therein) and sufficient copies of the foregoing (other than exhibits) for distribution of a copy to each of the other Underwriters;

(n) to apply the net proceeds from the sale of the Securities in the manner set forth under the caption "Use of Proceeds" in the Prospectus Supplement;

(o) to pay all costs, expenses, fees and taxes in connection with (i) the preparation and filing of the Registration Statement, each Basic Prospectus, each Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus, each Permitted Free Writing Prospectus and any amendments or supplements thereto, and the printing and furnishing of copies of each thereof to the Underwriters and to dealers (including costs of mailing and shipment), (ii) the registration, issue, sale and delivery of the Securities to the Underwriters, including any transfer taxes and stamp or similar duties payable upon the sale, issuance or delivery of the Securities to the Underwriters, (iii) the producing, word processing and/or printing of this Agreement, any dealer agreements, any Powers of Attorney and any closing documents (including compilations thereof) and the reproduction and/or printing and furnishing of copies of each thereof to the Underwriters and (except closing documents) to dealers (including costs of mailing and shipment), (iv) the qualification of the Securities for offering and sale under state laws and the determination

of their eligibility for investment under state law (including the reasonable legal fees and filing fees and other disbursements of counsel for the Underwriters) and the printing and furnishing of copies of any blue sky surveys or legal investment surveys to the Underwriters and to dealers, (v) any filing for review of the public offering of the Securities by FINRA, including the reasonable legal fees and filing fees and other disbursements of counsel to the Underwriters relating to thereto, (vi) the fees and disbursements of any trustee or paying agent for the Securities (including related fees and expenses of any counsel to such parties), (vii) the costs and expenses of the Company relating to presentations or meetings undertaken in connection with the marketing of the offering and sale of the Securities to prospective investors and the Underwriters' sales forces, including, without limitation, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations, travel, lodging and other expenses incurred by the officers of the Company and any such consultants, and the cost of any aircraft chartered in connection with the road show, (viii) the fees and expenses of the Company's counsel and independent accountants, (ix) any fees charged by rating agencies for rating the Securities, and (x) the performance of the Company's other obligations hereunder; provided, however, that except as otherwise set forth in this Section 4(o) and Sections 5 and 9 of this Agreement, the Underwriters shall pay their own costs and expenses, including the costs and expenses of counsel for the Underwriters;

(p) not, at any time at or after the execution of this Agreement, directly or indirectly, to offer or sell any Securities by means of any "prospectus" (within the meaning of the Act), or use any "prospectus" (within the meaning of the Act) in connection with the offer or sale of the Securities, in each case other than the Prospectus;

(q) through and including the Closing Date, not to, and to cause each of its direct and indirect subsidiaries not to, take, directly or indirectly, any action designed, or which will constitute, or has constituted, or might reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities; and

(r) beginning on the date hereof and ending on, and including, the Closing Date, without your prior written consent, not to issue, sell, offer to sell, contract or agree to sell, hypothecate, pledge, grant any option to purchase or otherwise dispose of or agree to dispose of, directly or indirectly, or with respect to, any Securities (except for the Securities offered hereby), any securities that are substantially similar to the Securities, or any securities that are convertible into or exchangeable for or that represent the right to receive any such substantially similar securities of the Company.

5. Reimbursement of Underwriters' Expenses. If the Securities are not delivered for any reason other than the termination of this Agreement pursuant to the fifth paragraph of Section 8 hereof or the default by one or more of the Underwriters in its or their respective obligations hereunder, the Company shall, in addition to paying the amounts described in Section 4(o) hereof, reimburse the Underwriters for all of their out-of-pocket expenses, including the reasonable fees and disbursements of their counsel.

6. Conditions of Underwriters' Obligations. The several obligations of the Underwriters hereunder are subject to the accuracy of the representations and warranties of the Company on the date hereof, the Applicable Time and the Closing Date and the performance by the Company of its obligations hereunder and to the following additional conditions precedent:

(a) The Company shall furnish to you at the Time of Purchase an opinion and negative assurance letter of Wachtell, Lipton, Rosen & Katz, special counsel for the Company, addressed to the Underwriters, and dated the Closing Date, with executed copies for each of the other Underwriters in the form set forth in Exhibit A hereto.

(b) The Company shall furnish to you at the Time of Purchase an opinion of the Office of Corporate Counsel of the Company, addressed to the Underwriters, and dated the Closing Date, with executed copies for each of the other Underwriters in the form set forth in Exhibit B hereto.

(c) You shall have received from Deloitte & Touche LLP letters dated, respectively, the date of this Agreement and the Closing Date and addressed to the Underwriters (with executed copies for each of the Underwriters) in the forms satisfactory to you, which letters shall cover, without limitation, the various financial disclosures contained in the Registration Statement, the Pre-Pricing Prospectuses, the Prospectus and the Permitted Free Writing Prospectuses, if any, with respect to the Company.

(d) You shall have received at the Time of Purchase the written opinion and negative assurance statement of Simpson Thacher & Bartlett LLP, counsel for the Underwriters, dated the Time of Purchase, in form and substance reasonably satisfactory to the Representatives.

(e) No Prospectus or amendment or supplement to the Registration Statement or the Prospectus shall have been filed to which you shall have objected in writing.

(f) The Registration Statement and any registration statement required to be filed, prior to the sale of the Securities, under the Act pursuant to Rule 462(b) shall have been filed and shall have become effective under the Act. The Prospectus Supplement shall have been filed with the Commission pursuant to Rule 424(b) under the Act at or before 5:30 p.m., New York City time, on the second full business day after the date of this Agreement (or such earlier time as may be required under the Act). The final term sheet contemplated by Section 4(a) hereof, and any other material required to be filed by the Company pursuant to Rule 433(d) under the Act, shall have been filed with the Commission within the applicable time periods prescribed for such filings by Rule 433;

(g) Prior to and at the Time of Purchase, (i) no stop order with respect to the effectiveness of the Registration Statement shall have been issued under the Act or proceedings initiated under Section 8(d) or 8(e) of the Act; (ii) the Registration Statement and all amendments thereto shall not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; (iii) none of the Pre-Pricing Prospectuses or the Prospectus, and no amendment or supplement thereto, shall include an untrue statement of a material fact or

omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading; (iv) the Disclosure Package and any amendment or supplement thereto, shall not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading; and (v) none of the Permitted Free Writing Prospectuses, if any, shall include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading.

(h) The Company will at the Time of Purchase deliver to you a certificate of the Chief Financial Officer of the Company, dated the Closing Date, in the form attached as Exhibit C hereto.

(i) The Company shall have furnished to you such other documents and certificates as to the accuracy and completeness of any statement in the Registration Statement, any Pre-Pricing Prospectus, the Prospectus or any Permitted Free Writing Prospectus as of the Time of Purchase, as you may reasonably request.

(j) FINRA shall not have raised any objection with respect to the fairness or reasonableness of the underwriting, or other arrangements of the transactions, contemplated hereby.

7. Effective Date of Agreement; Termination. This Agreement shall become effective when the parties hereto have executed and delivered this Agreement.

The obligations of the several Underwriters hereunder shall be subject to termination in the absolute discretion of the Representatives, if (1) since the time of execution of this Agreement or the earlier respective dates as of which information is given in the Registration Statement, the Pre-Pricing Prospectuses, the Prospectus and the Permitted Free Writing Prospectuses, if any (in the case of the Pre-Pricing Prospectuses, the Prospectus and the Permitted Free Writing Prospectuses, if any, exclusive of any amendment or supplement thereto), there has been any change or any development involving a prospective change in the business, properties, management, financial condition or results of operations of the Company and its subsidiaries taken as a whole, the effect of which change or development is, in the sole judgment of the Representatives, so material and adverse as to make it impractical or inadvisable to proceed with the public offering or the delivery of the Securities on the terms and in the manner contemplated in the Registration Statement, the Pre-Pricing Prospectuses, the Prospectus and the Permitted Free Writing Prospectuses, if any (in the case of the Pre-Pricing Prospectuses, the Prospectus and the Permitted Free Writing Prospectuses, if any, exclusive of any amendment or supplement thereto), or (2) since the time of execution of this Agreement, there shall have occurred: (A) a suspension or material limitation in trading in securities generally on the NYSE, NYSE American LLC or the NASDAQ Stock Market; (B) a suspension or material limitation in trading in the Company's common stock on the NYSE; (C) a general moratorium on commercial banking activities declared by either federal or New York State authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States; (D) an outbreak or escalation of hostilities or acts of terrorism involving the United States or a declaration by the United States of

a national emergency or war; or (E) any other calamity or crisis or any change in financial, political or economic conditions in the United States or elsewhere, if the effect of any such event specified in clause (D) or (E), in your sole judgment, makes it impractical or inadvisable to proceed with the public offering or the delivery of the Securities on the terms and in the manner contemplated in the Registration Statement, the Pre-Pricing Prospectuses, the Prospectus and the Permitted Free Writing Prospectuses, if any (in the case of the Pre-Pricing Prospectuses, the Prospectus and the Permitted Free Writing Prospectuses, if any, exclusive of any amendment or supplement thereto), or (3) since the time of execution of this Agreement, there shall have occurred any downgrading, or any notice or announcement shall have been given or made of: (i) any intended or potential downgrading or (ii) any watch, review or possible change that does not indicate an affirmation or improvement in the rating accorded any securities of or guaranteed by the Company or any Significant Subsidiary by any "nationally recognized statistical rating organization", as that term is used in Rule 15c3-1(c)(2)(vi)(F) under the Exchange Act.

If the Representatives elect to terminate this Agreement as provided in this Section 7, the Company and each other Underwriter shall be notified promptly in writing.

If the sale to the Underwriters of the Securities, as contemplated by this Agreement, is not carried out by the Underwriters for any reason permitted under this Agreement, or if such sale is not carried out because the Company shall be unable to comply with any of the terms of this Agreement, the Company shall not be under any obligation or liability under this Agreement (except to the extent provided in Sections 4(o), 5 and 9 hereof), and the Underwriters shall be under no obligation or liability to the Company under this Agreement (except to the extent provided in Section 9 hereof) or to one another hereunder.

8. Increase in Underwriters' Commitments. Subject to Sections 6 and 7 hereof, if any Underwriter shall default in its obligation to take up and pay for the Securities to be purchased by it hereunder (otherwise than for a failure of a condition set forth in Section 6 hereof or a reason sufficient to justify the termination of this Agreement under the provisions of Section 7 hereof) and if the aggregate principal amount of Securities which all Underwriters so defaulting shall have agreed but failed to take up and pay for does not exceed 10% of the total aggregate principal amount of Securities, the non-defaulting Underwriters (including the Underwriters, if any, substituted in the manner set forth below) shall take up and pay for (in addition to the principal amount of Securities they are obligated to purchase pursuant to Section 1 hereof) the principal amount of Securities agreed to be purchased by all such defaulting Underwriters, as hereinafter provided. Such Securities shall be taken up and paid for by such non-defaulting Underwriters in such amount or amounts as you may designate with the consent of each Underwriter so designated or, in the event no such designation is made, such Securities shall be taken up and paid for by all non-defaulting Underwriters pro rata in proportion to the principal amount of Securities set forth opposite the names of such non-defaulting Underwriters in Schedule A.

Without relieving any defaulting Underwriter from its obligations hereunder, the Company agrees with the non-defaulting Underwriters that it will not sell any Securities hereunder unless all of the Securities are purchased by the Underwriters (or by substituted Underwriters selected by you with the approval of the Company or selected by the Company with your approval).

If a new Underwriter or Underwriters are substituted by the Underwriters or by the Company for a defaulting Underwriter or Underwriters in accordance with the foregoing provision, the Company or you shall have the right to postpone the Time of Purchase for a period not exceeding five business days in order that any necessary changes in the Registration Statement and the Prospectus and other documents may be effected.

The term "Underwriter" as used in this Agreement shall refer to and include any Underwriter substituted under this Section 8 with like effect as if such substituted Underwriter had originally been named in Schedule A hereto.

If the aggregate principal amount of Securities which the defaulting Underwriter or Underwriters agreed to purchase exceeds 10% of the total aggregate principal amount of Securities which all Underwriters agreed to purchase hereunder, and if neither the non-defaulting Underwriters nor the Company shall make arrangements within the five business day period stated above for the purchase of all the Securities which the defaulting Underwriter or Underwriters agreed to purchase hereunder, this Agreement shall terminate without further act or deed and without any liability on the part of the Company to any Underwriter and without any liability on the part of any non-defaulting Underwriter to the Company. Nothing in this paragraph, and no action taken hereunder, shall relieve any defaulting Underwriter from liability in respect of any default of such Underwriter under this Agreement.

9. Indemnity and Contribution.

(a) The Company agrees to indemnify, defend and hold harmless each Underwriter, its partners, directors and officers, and any person who controls any Underwriter within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, and any "affiliate" that sells Securities on behalf of such Underwriters, and the successors and assigns of all of the foregoing persons, from and against any loss, damage, expense, liability or claim (including the reasonable cost of investigation) which, jointly or severally, any such Underwriter or any such person may incur under the Act, the Exchange Act, the common law or otherwise, insofar as such loss, damage, expense, liability or claim arises out of or is based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or in the Registration Statement as amended by any post-effective amendment thereof by the Company) or arises out of or is based upon any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as any such loss, damage, expense, liability or claim arises out of or is based upon any untrue statement or alleged untrue statement of a material fact contained in, and in conformity with information concerning such Underwriter, as set forth in Section 10 hereof, furnished in writing by or on behalf of such Underwriter through you to the Company expressly for use in, the Registration Statement or arises out of or is based upon any omission or alleged omission to state a material fact in the Registration Statement in connection with such information, which material fact was not contained in such information and which material fact was required to be stated in such Registration Statement or was necessary to make such information not misleading or (ii) any untrue statement or alleged untrue statement of a material fact included in any Prospectus (the term Prospectus for the purpose of this Section 9 being deemed to include any Basic Prospectus, any Pre-Pricing Prospectus, the

Prospectus Supplement, the Prospectus and any amendments or supplements to the foregoing), in any Covered Free Writing Prospectus, in any "issuer information" (as defined in Rule 433 under the Act) of the Company, which "issuer information" is required to be, or is, filed with the Commission, or in any Prospectus together with any combination of one or more of the Covered Free Writing Prospectuses, if any, or arises out of or is based upon any omission or alleged omission to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, except, with respect to such Prospectus or Permitted Free Writing Prospectus, insofar as any such loss, damage, expense, liability or claim arises out of or is based upon any untrue statement or alleged untrue statement of a material fact contained in, and in conformity with information concerning such Underwriter, as set forth in Section 10 hereof, furnished in writing by or on behalf of such Underwriter through you to the Company expressly for use in, such Prospectus or Permitted Free Writing Prospectus or arises out of or is based upon any omission or alleged omission to state a material fact in such Prospectus or Permitted Free Writing Prospectus in connection with such information, which material fact was not contained in such information and which material fact was necessary in order to make the statements in such information, in the light of the circumstances under which they were made, not misleading.

(b) Each Underwriter severally agrees to indemnify, defend and hold harmless the Company, its directors and officers and any person who controls the Company within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, and the successors and assigns of all of the foregoing persons, from and against any loss, damage, expense, liability or claim (including the reasonable cost of investigation) which, jointly or severally, the Company or any such person may incur under the Act, the Exchange Act, the common law or otherwise, insofar as such loss, damage, expense, liability or claim arises out of or is based upon (i) any untrue statement or alleged untrue statement of a material fact contained in, and in conformity with information concerning such Underwriter, as set forth in Section 10 hereof, furnished in writing by or on behalf of such Underwriter through you to the Company expressly for use in, the Registration Statement (or in the Registration Statement as amended by any post-effective amendment thereof by the Company), or arises out of or is based upon any omission or alleged omission to state a material fact in such Registration Statement in connection with such information, which material fact was not contained in such information and which material fact was required to be stated in such Registration Statement or was necessary to make such information not misleading or (ii) any untrue statement or alleged untrue statement of a material fact contained in, and in conformity with information concerning such Underwriter, as set forth in Section 10 hereof, furnished in writing by or on behalf of such Underwriter through you to the Company expressly for use in, a Prospectus or a Permitted Free Writing Prospectus, or arises out of or is based upon any omission or alleged omission to state a material fact in such Prospectus or such Permitted Free Writing Prospectus in connection with such information, which material fact was not contained in such information and which material fact was necessary in order to make the statements in such information, in the light of the circumstances under which they were made, not misleading.

(c) If any action, suit or proceeding (each, a "Proceeding") is brought against a person (an "indemnified party") in respect of which indemnity may be sought against the Company or an Underwriter (as applicable, the "indemnifying party") pursuant to subsection (a) or (b), respectively, of this Section 9, such indemnified party shall promptly notify such indemnifying party in writing of the institution of such Proceeding and such indemnifying party shall assume the defense of such Proceeding, including the employment of counsel reasonably satisfactory to such indemnified party and payment of all fees and expenses; provided, however, that the omission to so notify such indemnifying party shall not relieve such indemnifying party from any liability which such indemnifying party may have to any indemnified party or otherwise. The indemnified party or parties shall have the right to employ its or their own counsel in any such case, but the fees and expenses of such counsel shall be at the expense of such indemnified party or parties unless the employment of such counsel shall have been authorized in writing by the indemnifying party in connection with the defense of such Proceeding or the indemnifying party shall not have, within a reasonable period of time in light of the circumstances, employed counsel to defend such Proceeding or such indemnified party or parties shall have reasonably concluded that there may be defenses available to it or them which are different from, additional to or in conflict with those available to such indemnifying party (in which case such indemnifying party shall not have the right to direct the defense of such Proceeding on behalf of the indemnified party or parties), in any of which events such fees and expenses shall be borne by such indemnifying party and paid as incurred (it being understood, however, that such indemnifying party shall not be liable for the expenses of more than one separate counsel (in addition to any local counsel) in any one Proceeding or series of related Proceedings in the same jurisdiction representing the indemnified parties who are parties to such Proceeding). The indemnifying party shall not be liable for any settlement of any Proceeding effected without its written consent but, if settled with its written consent, such indemnifying party agrees to indemnify and hold harmless the indemnified party or parties from and against any loss or liability by reason of such settlement. Notwithstanding the foregoing sentence, if at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel as contemplated by the second sentence of this Section 9(c), then the indemnifying party agrees that it shall be liable for any settlement of any Proceeding effected without its written consent if (i) such settlement is entered into more than 60 business days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall not have fully reimbursed the indemnified party in accordance with such request prior to the date of such settlement and (iii) such indemnified party shall have given the indemnifying party at least 30 days' prior notice of its intention to settle. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened Proceeding in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such Proceeding and does not include an admission of fault or culpability or a failure to act by or on behalf of such indemnified party.

(d) If the indemnification provided for in this Section 9 is unavailable to an indemnified party under subsections (a) and (b) of this Section 9 or insufficient to hold an indemnified party harmless in respect of any losses, damages, expenses, liabilities or claims referred to therein, then each applicable indemnifying party shall contribute to the amount

paid or payable by such indemnified party as a result of such losses, damages, expenses, liabilities or claims (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other hand from the offering of the Securities or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company on the one hand and of the Underwriters on the other in connection with the statements or omissions which resulted in such losses, damages, expenses, liabilities or claims, as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other shall be deemed to be in the same respective proportions as the total proceeds from the offering (net of underwriting discounts and commissions but before deducting expenses) received by the Company, and the total underwriting discounts and commissions received by the Underwriters, bear to the aggregate public offering price of the Securities. The relative fault of the Company on the one hand and of the Underwriters on the other shall be determined by reference to, among other things, whether the untrue statement or alleged untrue statement of a material fact or omission or alleged omission relates to information supplied by the Company or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid or payable by a party as a result of the losses, damages, expenses, liabilities and claims referred to in this subsection shall be deemed to include any legal or other fees or expenses reasonably incurred by such party in connection with investigating, preparing to defend or defending any Proceeding.

(e) The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 9 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in subsection (d) above. Notwithstanding the provisions of this Section 9, no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by such Underwriter and distributed to the public were offered to the public exceeds the amount of any damage which such Underwriter has otherwise been required to pay by reason of such untrue statement or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute pursuant to this Section 9 are several in proportion to their respective underwriting commitments and not joint.

(f) The indemnity and contribution agreements contained in this Section 9 and the covenants, warranties and representations of the Company contained in this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of any Underwriter, its partners, directors or officers or any person (including each partner, officer or director of such person) who controls any Underwriter within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, or by or on behalf of the Company, its directors or officers or any person who controls the Company within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, and shall survive any termination

of this Agreement or the issuance and delivery of the Securities. The Company and each Underwriter agree promptly to notify each other of the commencement of any Proceeding against it and, in the case of the Company, against any of the Company's officers or directors in connection with the issuance and sale of the Securities, or in connection with the Registration Statement, any Basic Prospectus, any Pre-Pricing Prospectus, the Prospectus or any Permitted Free Writing Prospectus.

10. Information Furnished by the Underwriters. The statements set forth in the fourth, seventh, eighth and tenth paragraphs under the caption "Underwriting (Conflicts of Interest)" in the Prospectus Supplement, only insofar as such statements relate to the amount of selling concession and reallowance or stabilization activities that may be undertaken by the Underwriters, constitute the only information furnished by or on behalf of the Underwriters, as such information is referred to in Sections 3 and 9 hereof.

11. Notices. Except as otherwise herein provided, all statements, requests, notices and agreements shall be in writing or by facsimile or email, as applicable, and, if to the Underwriters, shall be sufficient in all respects if delivered or sent to Citigroup Global Markets Inc., 388 Greenwich Street, New York, New York 10013, Attention: General Counsel, facsimile number: (646) 291-1469, Goldman Sachs & Co. LLC, 200 West Street, New York, New York 10282-2198, Attention: Registration Department, Email: registration-syndops@ny.email.gs.com, J.P. Morgan Securities LLC, 270 Park Avenue, New York, New York 10017, Attention: Investment Grade Syndicate Desk, facsimile number: (212) 834-6081; TD Securities (USA) LLC, 1 Vanderbilt Avenue, 11th Floor, New York, New York 10017, Attention: DCM-Transaction Advisory, Email: USTransactionAdvisory@tdsecurities.com; and Wells Fargo Securities, LLC, 550 South Tryon Street, 5th Floor, Charlotte, North Carolina 28202, Attention: Transaction Management, Email: tmgcapitalmarkets@wellsfargo.com, with a copy, not constituting notice, to Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, New York 10017, facsimile number: (212) 455-2502, Attention: Roxane F. Reardon, and if to the Company, shall be sufficient in all respects if delivered or sent to the Company at the offices of the Company at 211 Main Street, San Francisco, California 94105, Attention: Peter Morgan, facsimile number: (415) 667-9814, with a copy, not constituting notice, to Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019 Attention: Matthew M. Guest; Kathryn Gettles-Atwa, facsimile number: (212) 403-2000.

12. Governing Law; Construction. This Agreement and any claim, counterclaim or dispute of any kind or nature whatsoever arising out of or in any way relating to this Agreement ("Claim"), directly or indirectly, shall be governed by, and construed in accordance with, the laws of the State of New York. The section headings in this Agreement have been inserted as a matter of convenience of reference and are not a part of this Agreement.

13. Submission to Jurisdiction. Except as set forth below, no Claim may be commenced, prosecuted or continued in any court other than the courts of the State of New York located in the City and County of New York or in the United States District Court for the Southern District of New York, which courts shall have jurisdiction over the adjudication of such matters, and the Company consents to the jurisdiction of such courts and personal service with respect thereto. The Company hereby consents to personal jurisdiction, service and venue in any court in which any Claim arising out of or in any way relating to this Agreement is brought by any third party against any Underwriter or any indemnified party. Each Underwriter and the Company (on

its behalf and, to the extent permitted by applicable law, on behalf of its stockholders and affiliates) waive all right to trial by jury in any action, proceeding or counterclaim (whether based upon contract, tort or otherwise) in any way arising out of or relating to this Agreement. The Company agrees that a final judgment in any such action, proceeding or counterclaim brought in any such court shall be conclusive and binding upon the Company and may be enforced in any other courts to the jurisdiction of which the Company is or may be subject, by suit upon such judgment.

14. Parties at Interest. The Agreement herein set forth has been and is made solely for the benefit of the Underwriters and the Company and, to the extent provided in Section 9 hereof, the controlling persons, partners, directors and officers and affiliates referred to in such Section, and their respective successors, assigns, heirs, personal representatives and executors and administrators. No other person, partnership, association or corporation (including a purchaser, as such purchaser, from any of the Underwriters) shall acquire or have any right under or by virtue of this Agreement.

15. No Fiduciary Relationship. The Company hereby acknowledges that the Underwriters are acting solely as underwriters in connection with the purchase and sale of the Securities. The Company further acknowledges that the Underwriters are acting pursuant to a contractual relationship created solely by this Agreement entered into on an arm's length basis, and in no event do the parties intend that the Underwriters act or be responsible as a fiduciary to the Company, its management, stockholders or creditors or any other person in connection with any activity that the Underwriters may undertake or have undertaken in furtherance of the purchase and sale of the Securities, either before or after the date hereof. The Underwriters hereby expressly disclaim any fiduciary or similar obligations to the Company, either in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions, and the Company hereby confirms its understanding and agreement to that effect. The Company and the Underwriters agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Underwriters to the Company regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for any of the Company's securities, do not constitute advice or recommendations to the Company. The Company hereby waives and releases, to the fullest extent permitted by law, any claims that it may have against the Underwriters with respect to any breach or alleged breach of any fiduciary or similar duty to the Company in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions.

16. Patriot Act. In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of the Underwriters' respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

17. Counterparts. This Agreement may be signed by the parties in one or more counterparts which together shall constitute one and the same agreement among the parties. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

18. Successors and Assigns. This Agreement shall be binding upon the Underwriters and the Company and their successors and assigns and any successor or assign of any substantial portion of the Company's and any of the Underwriters' respective businesses and/or assets.

19. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

For purposes of this Section 19, a "BHC Act Affiliate" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k). "Covered Entity" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b). "Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable. "U.S. Special Resolution Regime" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

[*The Remainder of This Page Intentionally Left Blank; Signature Pages Follow*]

If the foregoing correctly sets forth the understanding between the Company and the several Underwriters, please so indicate in the space provided below for that purpose, whereupon this Agreement and your acceptance shall constitute a binding agreement among the Company and the Underwriters, severally.

Very truly yours,

THE CHARLES SCHWAB CORPORATION

By: /s/ Michael Verdeschi
Name: Michael Verdeschi
Title: Managing Director and Chief Financial Officer

[Signature Page to Underwriting Agreement]

Accepted and agreed to as of the date first above written, on behalf of itself and the other several Underwriters named in Schedule A.

CITIGROUP GLOBAL MARKETS INC.

By: /s/ Adam D. Bordner
Name: Adam D. Bordner
Title: Managing Director

[Signature Page to Underwriting Agreement]

GOLDMAN SACHS & CO. LLC

By: /s/ Guy Thompson
Name: Guy Thompson
Title: Managing Director

[Signature Page to Underwriting Agreement]

J.P. MORGAN SECURITIES LLC

By: /s/ Stephen L. Sheiner
Name: Stephen L. Sheiner
Title: Executive Director

[Signature Page to Underwriting Agreement]

TD SECURITIES (USA) LLC

By: /s/ Brian Bednarski
Name: Brian Bednarski
Title: Director

[Signature Page to Underwriting Agreement]

WELLS FARGO SECURITIES, LLC

By: /s/ Carolyn Hurley
Name: Carolyn Hurley
Title: Managing Director

[Signature Page to Underwriting Agreement]

SCHEDULE A

Underwriter	Principal Amount of the Floating Rate Notes	Principal Amount of the 2030 Notes	Principal Amount of the 2034 Notes
Citigroup Global Markets Inc.	$ 50,400,000	$ 218,400,000	$ 235,200,000
Goldman Sachs & Co. LLC	$ 50,400,000	$ 218,400,000	$ 235,200,000
J.P. Morgan Securities LLC	$ 50,400,000	$ 218,400,000	$ 235,200,000
TD Securities (USA) LLC	$ 50,400,000	$ 218,400,000	$ 235,200,000
Wells Fargo Securities, LLC	$ 50,400,000	$ 218,400,000	$ 235,200,000
Barclays Capital Inc.	$ 12,000,000	$ 52,000,000	$ 56,000,000
RBC Capital Markets, LLC	$ 12,000,000	$ 52,000,000	$ 56,000,000
BMO Capital Markets Corp.	$ 3,000,000	$ 13,000,000	$ 14,000,000
BNY Mellon Capital Markets, LLC	$ 3,000,000	$ 13,000,000	$ 14,000,000
HSBC Securities (USA) Inc.	$ 3,000,000	$ 13,000,000	$ 14,000,000
Mizuho Securities USA LLC	$ 3,000,000	$ 13,000,000	$ 14,000,000
PNC Capital Markets LLC	$ 3,000,000	$ 13,000,000	$ 14,000,000
Roberts & Ryan, Inc.	$ 3,000,000	$ 13,000,000	$ 14,000,000
Truist Securities, Inc.	$ 3,000,000	$ 13,000,000	$ 14,000,000
U.S. Bancorp Investments, Inc.	$ 3,000,000	$ 13,000,000	$ 14,000,000
Total	**$ 300,000,000**	**$1,300,000,000**	**$1,400,000,000**

SCHEDULE B

Permitted Free Writing Prospectuses

Final Term Sheet prepared and filed pursuant to Section 4(a) and in the form of Schedule C.

SCHEDULE C

[See attached]

Filed Pursuant to Rule 433
Dated November 9, 2026
Registration Statement: No. 333-275858

The Charles Schwab Corporation

$300,000,000 FLOATING RATE SENIOR NOTES DUE 2030
$1,300,000,000 5.334% FIXED-TO-FLOATING RATE SENIOR NOTES DUE 2030
$1,400,000,000 5.732% FIXED-TO-FLOATING RATE SENIOR NOTES DUE 2034

SUMMARY OF TERMS

Issuer:	The Charles Schwab Corporation ("CSC"), a Delaware corporation		
Expected Ratings: (Moody's / S&P / Fitch)*	[Intentionally Omitted]		
Security Type:	Senior Unsecured Notes		
Pricing Date:	November 9, 2026		
Settlement Date:	November 12, 2026 (T+2)**		
	Floating Rate Senior Notes due 2030 (the "Floating Rate Notes")	**5.334% Fixed-to-Floating Rate Senior Notes due 2030 (the "2030 Notes")**	**5.732% Fixed-to-Floating Rate Senior Notes due 2034 (the "2034 Notes")**
Principal Amount:	$300,000,000	$1,300,000,000	$1,400,000,000
Maturity Date:	November 12, 2030 (the "Floating Rate Notes Maturity Date")	November 12, 2030 (the "2030 Notes Maturity Date")	November 12, 2034 (the "2034 Notes Maturity Date")
Benchmark Treasury:	N/A	4.875% UST due October 15, 2029	4.875% UST due October 31, 2033
Benchmark Treasury Price / Yield:	N/A	100-22+ / 4.614%	100-21¼ / 4.762%
Spread to Benchmark Treasury:	N/A	+72 bps	+97 bps
Yield to Maturity:	N/A	5.334%	5.732%
Public Offering Price:	100.000% of the principal amount	100.000% of the principal amount	100.000% of the principal amount
Gross Proceeds to CSC:	$300,000,000	$1,300,000,000	$1,400,000,000
Underwriting Discount per note paid by CSC:	0.250%	0.250%	0.400%

Aggregate Underwriting Discount paid by CSC:	$750,000	$3,250,000	$5,600,000
Net Proceeds to CSC (after the underwriting discount, but before deducting offering expenses):	$299,250,000	$1,296,750,000	$1,394,400,000
Interest Rates:	The Floating Rate Notes will bear interest at a floating rate per annum, reset quarterly, equal to compounded SOFR in accordance with the provisions set forth in the preliminary prospectus supplement plus 0.890%.	The 2030 Notes will bear interest (i) during the 2030 Notes Fixed Rate Period at a fixed rate per annum equal to 5.334%, and (ii) during the 2030 Notes Floating Rate Period at a floating rate per annum equal to compounded SOFR in accordance with the provisions set forth in the preliminary prospectus supplement plus 0.890%.	The 2034 Notes will bear interest (i) during the 2034 Notes Fixed Rate Period at a fixed rate per annum equal to 5.732%, and (ii) during the 2034 Notes Floating Rate Period at a floating rate per annum equal to compounded SOFR in accordance with the provisions set forth in the preliminary prospectus supplement plus 1.280%.
Interest Reset Date:	N/A	November 12, 2029 (the "2030 Notes Interest Reset Date")	November 12, 2033 (the "2034 Notes Interest Reset Date")
Fixed Rate Period:	N/A	From and including the original issue date to but excluding the 2030 Notes Interest Reset Date (the "2030 Notes Fixed Rate Period")	From and including the original issue date to but excluding the 2034 Notes Interest Reset Date (the "2034 Notes Fixed Rate Period")
Floating Rate Period:	From and including the original issue date to but excluding the Floating Rate Notes Maturity Date	From and including the 2030 Notes Interest Reset Date to but excluding the 2030 Notes Maturity Date (the "2030 Notes Floating Rate Period")	From and including the 2034 Notes Interest Reset Date to but excluding the 2034 Notes Maturity Date (the "2034 Notes Floating Rate Period")
Interest Payment Dates:	Quarterly in arrears on each February 12, May 12, August 12 and November 12, commencing on February 12, 2027; provided that the final interest payment will be made on the Floating Rate Notes Maturity Date	*Fixed Rate Period*: Semi-annually in arrears on each May 12 and November 12, commencing on May 12, 2027 and ending on November 12, 2029 *Floating Rate Period*: Quarterly in arrears on February 12, 2030, May 12, 2030 and August 12, 2030; provided that the final interest payment will be made on the 2030 Notes Maturity Date	*Fixed Rate Period*: Semi-annually in arrears on each May 12 and November 12, commencing on May 12, 2027 and ending on November 12, 2033 *Floating Rate Period*: Quarterly in arrears on February 12, 2034, May 12, 2034 and August 12, 2034; provided that the final interest payment will be made on the 2034 Notes Maturity Date
Interest Payment Determination Date:	The date two U.S. Government Securities Business Days (as defined in the preliminary prospectus supplement) preceding each Floating Rate Notes interest payment date	The date two U.S. Government Securities Business Days preceding each 2030 Notes Floating Rate Period interest payment date	The date two U.S. Government Securities Business Days preceding each 2034 Notes Floating Rate Period interest payment date

Optional Redemption: Make-Whole Call:	N/A	On or after May 12, 2027 and prior to the 2030 Notes Interest Reset Date, CSC may redeem some or all of the 2030 Notes at any time at a redemption price equal to the greater of: (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the 2030 Notes matured on the 2030 Notes Interest Reset Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 15 basis points less interest accrued to the date of redemption; and (b) 100% of the principal amount of the 2030 Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to the redemption date.	On or after May 12, 2027 and prior to the 2034 Notes Interest Reset Date, CSC may redeem some or all of the 2034 Notes at any time at a redemption price equal to the greater of: (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the 2034 Notes matured on the 2034 Notes Interest Reset Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 15 basis points less interest accrued to the date of redemption; and (b) 100% of the principal amount of the 2034 Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to the redemption date.
Par Call:	On November 12, 2029, in whole but not in part, or on or after October 12, 2030 (one month prior to the Floating Rate Notes Maturity Date), in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the Floating Rate Notes to be redeemed, plus accrued and unpaid interest thereon to but excluding the redemption date.	On the 2030 Notes Interest Reset Date, in whole but not in part, or on or after October 12, 2030 (one month prior to the 2030 Notes Maturity Date), in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the 2030 Notes to be redeemed, plus accrued and unpaid interest thereon to but excluding the redemption date.	On the 2034 Notes Interest Reset Date, in whole but not in part, or on or after September 12, 2034 (two months prior to the 2034 Notes Maturity Date), in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the 2034 Notes to be redeemed, plus accrued and unpaid interest thereon to but excluding the redemption date.
CUSIP / ISIN:	808513 CX1 / US808513CX13	808513 CW3/ US808513CW30	808513 CY9 / US808513CY95
Joint Book-Running Managers:	Citigroup Global Markets Inc. Goldman Sachs & Co. LLC J.P. Morgan Securities LLC TD Securities (USA) LLC Wells Fargo Securities, LLC		
Senior Co-Managers:	Barclays Capital Inc. RBC Capital Markets, LLC		
Co-Managers:	BMO Capital Markets Corp. BNY Mellon Capital Markets, LLC HSBC Securities (USA) Inc. Mizuho Securities USA LLC PNC Capital Markets LLC Roberts & Ryan, Inc. Truist Securities, Inc. U.S. Bancorp Investments, Inc.		

* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time.

** We expect delivery of the notes will be made against payment therefor on or about November 12, 2026, which is the second business day following the date hereof. Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in one business day unless the parties to that trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on any date prior to the first business day before delivery will be required, by virtue of the fact that the notes initially will settle in T+2, to specify an alternative settlement cycle at the time of any such trade to prevent failed settlement. Purchasers of the notes who wish to trade the notes prior to their date of delivery hereunder should consult their own advisors.

The Issuer has filed a registration statement (including a preliminary prospectus supplement and accompanying prospectus) with the U.S. Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read the preliminary prospectus supplement and accompanying prospectus and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Issuer, any underwriter or any dealer participating in the offering will arrange to send you the preliminary prospectus supplement and accompanying prospectus if you request it by calling (i) Citigroup Global Markets Inc. toll-free at (800) 831-9146, (ii) Goldman Sachs & Co. LLC toll-free at (866) 471-2526, (iii) J.P. Morgan Securities LLC collect at (212) 834-4533, (iv) TD Securities (USA) LLC toll-free at (855) 495-9846, or (v) Wells Fargo Securities, LLC toll-free at (800) 645-3751.

Any disclaimer or other notice that may appear below is not applicable to this communication and should be disregarded. Such disclaimer or notice was automatically generated as a result of this communication being sent by Bloomberg or another email system.

APPENDIX A

[Intentionally Omitted]

EXHIBIT A

FORM OF OPINION AND NEGATIVE ASSURANCE LETTER OF
WACHTELL, LIPTON, ROSEN & KATZ

[Intentionally Omitted]

EXHIBIT B

FORM OF OPINION OF
OFFICE OF CORPORATE COUNSEL OF THE COMPANY

[Intentionally Omitted]

EXHIBIT C

THE CHARLES SCHWAB CORPORATION

OFFICER'S CERTIFICATE

November 12, 2026

I, Michael Verdeschi, Managing Director and Chief Financial Officer of The Charles Schwab Corporation, a Delaware corporation (the "Company"), on behalf of the Company, do hereby certify pursuant to Section 6(h) of that certain Underwriting Agreement dated November 9, 2026 (the "Underwriting Agreement") among the Company and, on behalf of the several Underwriters named therein, Citigroup Global Markets Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, TD Securities (USA) LLC and Wells Fargo Securities, LLC, that as of the date hereof:

1. The representations and warranties of the Company as set forth in the Underwriting Agreement are true and correct as of the date hereof and as if made on the date hereof.

2. The Company has performed all of its obligations under the Underwriting Agreement as are to be performed at or before the date hereof.

3. Subsequent to the date of the most recent financial statements contained, or incorporated by reference, in the Registration Statement, the Disclosure Package and the Prospectus (exclusive of any supplement thereto), there has not occurred any material adverse change to the condition (financial or other), business, properties or results of operations of the Company and its subsidiaries, taken as a whole.

Capitalized terms used herein without definition shall have the respective meanings ascribed to them in the Underwriting Agreement.

IN WITNESS WHEREOF, I have hereunto signed this certificate as of the date first written above.

Name: Michael Verdeschi
Title: Managing Director and Chief Financial Officer of the Charles Schwab Corporation

Exhibit 4.2

THE CHARLES SCHWAB CORPORATION, as Issuer

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

$300,000,000 Floating Rate Senior Notes due 2030

$1,300,000,000 5.334% Fixed-to-Floating Rate Senior Notes due 2030

$1,400,000,000 5.732% Fixed-to-Floating Rate Senior Notes due 2034

Fifth Supplemental Indenture

Dated as of November 12, 2026

to

Senior Indenture dated as of November 14, 2025

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FIFTH SUPPLEMENTAL INDENTURE, dated as of November 12, 2026 ("**Supplemental Indenture**"), to the Indenture dated as of November 14, 2025 (as amended, modified or supplemented from time to time in accordance therewith, other than with respect to a particular series of debt securities, the "**Base Indenture**" and, as amended, modified and supplemented by this Supplemental Indenture, the "**Indenture**"), by and among THE CHARLES SCHWAB CORPORATION (the "**Company**"), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as trustee (the "**Trustee**").

Each party agrees as follows for the benefit of the other party and for the equal and ratable benefit of the Holders of the Notes:

WHEREAS, the Company has duly authorized the execution and delivery of the Base Indenture to provide for the issuance from time to time of senior debt securities to be issued in one or more series as provided in the Base Indenture;

WHEREAS, the Company has duly authorized the execution and delivery, and desires and has requested the Trustee to join it in the execution and delivery, of this Supplemental Indenture in order to establish and provide for the issuance by the Company of three new series of Securities designated as its Floating Rate Senior Notes due 2030 (the "**Floating Rate Notes**"), 5.334% Fixed-to-Floating Rate Senior Notes due 2030 (the "**2030 Notes**") and its 5.732% Fixed-to-Floating Rate Senior Notes due 2034 (the "**2034 Notes**" and, together with the Floating Rate Notes and the 2030 Notes, the "**Notes**"), on the terms set forth herein;

WHEREAS, Article IX of the Base Indenture provides that a supplemental indenture may be entered into by the parties for such purpose provided certain conditions are met;

WHEREAS, the conditions set forth in the Base Indenture for the execution and delivery of this Supplemental Indenture have been met; and

WHEREAS, all things necessary to make this Supplemental Indenture a valid and legally binding agreement of the parties, in accordance with its terms, and a valid and legally binding amendment of, and supplement to, the Base Indenture with respect to the Notes have been done;

NOW, THEREFORE:

ARTICLE I

DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

Section 1.01 Definitions. Capitalized terms used herein and not otherwise defined herein have the meanings assigned to them in the Base Indenture. The words "herein", "hereof" and "hereby" and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

As used herein, the following terms have the specified meanings:

"**2030 Notes**" has the meaning specified in the recitals of this Supplemental Indenture.

"2030 Notes Fixed Rate Interest Payment Date" has the meaning set forth in Section 3.01(f) of this Supplemental Indenture.

"**2030 Notes Fixed Rate Period**" has the meaning set forth in Section 3.01(f) of this Supplemental Indenture.

"**2030 Notes Floating Rate Interest Payment Date**" has the meaning set forth in Section 3.01(g) of this Supplemental Indenture.

"**2030 Notes Interest Reset Date**" has the meaning set forth in Section 3.01(f) of this Supplemental Indenture.

"**2034 Notes**" has the meaning specified in the recitals of this Supplemental Indenture.

"2034 Notes Fixed Rate Interest Payment Date" has the meaning set forth in Section 3.01(h) of this Supplemental Indenture.

"**2034 Notes Fixed Rate Period**" has the meaning set forth in Section 3.01(h) of this Supplemental Indenture.

"**2034 Notes Floating Rate Interest Payment Date**" has the meaning set forth in Section 3.01(i) of this Supplemental Indenture.

"**2034 Notes Interest Reset Date**" has the meaning set forth in Section 3.01(h) of this Supplemental Indenture.

"**Additional Notes**" has the meaning specified in Section 3.06 of this Supplemental Indenture.

"**Base Indenture**" has the meaning specified in the recitals of this Supplemental Indenture.

"**Benchmark**" means, initially, compounded SOFR; provided that if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to compounded SOFR (or the published SOFR Index used in the calculation thereof) or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement.

"**Benchmark Replacement**" means the first alternative set forth in the order below that can be determined by the Company or its designee as of the Benchmark Replacement Date:

a) the sum of: (a) an alternate rate of interest that has been selected or recommended by the Relevant Governmental Body as the replacement for the then-current Benchmark and (b) the Benchmark Replacement Adjustment;

b) the sum of: (a) the ISDA Fallback Rate and (b) the Benchmark Replacement Adjustment; or

c) the sum of: (a) the alternate rate of interest that has been selected by the Company or its designee as the replacement for the then-current Benchmark giving due consideration to any industry-accepted rate of interest as a replacement for the then-current Benchmark for U.S. dollar denominated notes at such time and (b) the Benchmark Replacement Adjustment.

"**Benchmark Replacement Adjustment**" means the first alternative set forth in the order below that can be determined by the Company or its designee as of the Benchmark Replacement Date:

a) the spread adjustment (which may be a positive or negative value or zero), or method for calculating or determining such spread adjustment, that has been selected or recommended by the Relevant Governmental Body for the applicable Unadjusted Benchmark Replacement;

b) if the applicable Unadjusted Benchmark Replacement is equivalent to the ISDA Fallback Rate, the ISDA Fallback Adjustment; or

c) the spread adjustment (which may be a positive or negative value or zero) that has been selected by the Company or its designee giving due consideration to any industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar denominated notes at such time.

"**Benchmark Replacement Conforming Changes**" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definitions or interpretations of interest period, the timing and frequency of determining rates and making payments of interest, the rounding of amounts or tenors, and other administrative matters) that the Company or its designee decides may be appropriate to reflect the adoption of such Benchmark Replacement in a manner substantially consistent with market practice (or, if the Company or its designee decides that adoption of any portion of such market practice is not administratively feasible or if the Company or its designee determines that no market practice for use of the Benchmark Replacement exists, in such other manner as the Company or its designee determines is reasonably practicable).

"**Benchmark Replacement Date**" means the earliest to occur of the following events with respect to the then-current Benchmark (including any daily published component used in the calculation thereof):

a) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark (or such component); or

b) in the case of clause (3) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination.

"**Benchmark Transition Event**" means the occurrence of one or more of the following events with respect to the then-current Benchmark (including the daily published component used in the calculation thereof):

a) a public statement or publication of information by or on behalf of the administrator of the Benchmark (or such component) announcing that such administrator has ceased or will cease to provide the Benchmark (or such component), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component);

b) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark (or such component), the central bank for the currency of the Benchmark (or such component), an insolvency official with jurisdiction over the administrator for the Benchmark (or such component), a resolution authority with jurisdiction over the administrator for the Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark (or such component), which states that the administrator of the Benchmark (or such component) has ceased or will cease to provide the Benchmark (or such component) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component); or

c) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative.

"**business day**" means any day other than (i) a Saturday or Sunday or (ii) a day on which banking institutions in New York, New York are authorized or obligated by law or executive order to close.

"**Calculation Agency Agreement**" has the meaning specified in Section 3.03 of this Supplemental Indenture.

"**Calculation Agent**" means The Bank of New York Mellon Trust Company, N.A. and its successors or assigns, or any other calculation agent appointed by the Company at its discretion.

"**Company**" has the meaning specified in the recitals of this Supplemental Indenture.

"**compounded SOFR**" means, with respect to any Floating Rate Interest Period and the Interest Payment Determination Date in relation to such Floating Rate Interest Period, the rate calculated by the Calculation Agent on such Interest Payment Determination Date in accordance with the following formula (and the resulting percentage will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point):

$$\left(\frac{SOFR\ Index_{End}}{SOFR\ Index_{Start}} - 1\right) \times \frac{360}{d}$$

where:

"*SOFR IndexStart*" means, for Floating Rate Interest Periods other than the initial Floating Rate Interest Period, the SOFR Index value on the preceding Interest Payment Determination Date, and, for the initial Floating Rate Interest Period, the SOFR Index value on the second U.S. Government Securities Business Day before the first day of the respective Floating Rate Interest Period;

"*SOFR IndexEnd*" means the SOFR Index value on the Interest Payment Determination Date relating to the applicable Floating Rate Interest Payment Date (or in the final Floating Rate Interest Period, relating to the maturity date); and

"*d*" means the number of calendar days in the relevant Observation Period.

"**Depositary**" means The Depository Trust Company or such other Depositary designated by the Company from time to time.

"**EDGAR**" means the Electronic Data Gathering, Analysis and Retrieval system or such successor system so designated by the Commission.

"Fixed Rate Interest Payment Date" has the meaning set forth in Section 3.01(f) of this Supplemental Indenture.

"**Fixed Rate Period**" has the meaning set forth in Section 3.01(f) of this Supplemental Indenture.

"**Floating Rate Interest Payment Date**" has the meaning set forth in Section 3.01(i) of this Supplemental Indenture.

"**Floating Rate Interest Period**" means the period commencing on any interest payment date during the respective Floating Rate Period (or, with respect to the initial interest periods, commencing on the 2030 Notes Interest Reset Date or 2034 Notes Interest Reset Date, as applicable) to, but excluding, the next succeeding interest payment date in the respective Floating Rate Period, and in the case of the last such period, from and including the interest payment date immediately preceding the maturity date for such series to but excluding such maturity date, except that the initial Floating Rate Interest Period for the Floating Rate Notes shall commence on, and include November 12, 2026, the original issue date of the Floating Rate Notes.

"**Floating Rate Notes**" has the meaning specified in the recitals of this Supplemental Indenture.

"**Floating Rate Notes Interest Payment Date**" has the meaning set forth in Section 3.01(e) of this Supplemental Indenture.

"**Floating Rate Notes Regular Record Date**" has the meaning set forth in Section 3.01(k) of this Supplemental Indenture.

"**Floating Rate Period**" means (i) with respect to the 2030 Notes and the 2034 Notes, the applicable Interest Reset Date to but excluding the Stated Maturity Date of such series and (ii) with respect to the Floating Rate Notes, the original issue date of the Floating Rate Notes to but excluding the Stated Maturity Date of the Floating Rate Notes.

"**Indenture**" has the meaning specified in the recitals of this Supplemental Indenture.

"**Interest Payment Date**" has the meaning set forth in Section 3.01(i) of this Supplemental Indenture.

"**Interest Payment Determination Date**" means, the date two U.S. Government Securities Business Days before each Floating Rate Interest Payment Date (or in the interest period preceding the maturity date, or in the case of redemption of any Notes, preceding the relevant redemption date).

"**Interest Reset Date**" has the meaning set forth in Section 3.01(f) of this Supplemental Indenture.

"**ISDA Definitions**" means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time.

"**ISDA Fallback Adjustment**" means the spread adjustment (which may be a positive or negative value or zero) that would apply for derivatives transactions referencing the ISDA Definitions to be determined upon the occurrence of an index cessation event with respect to the Benchmark for the applicable tenor.

"**ISDA Fallback Rate**" means the rate that would apply for derivatives transactions referencing the ISDA Definitions to be effective upon the occurrence of an index cessation date with respect to the Benchmark for the applicable tenor excluding the applicable ISDA Fallback Adjustment.

"**ISIN**" means International Securities Identifying Number.

"**Notes**" has the meaning specified in the recitals of this Supplemental Indenture.

"**Observation Period**" means, in respect of any Floating Rate Interest Period, the period from, and including, the date two U.S. Government Securities Business Days preceding the first day of such Floating Rate Interest Period to, but excluding, the date two U.S. Government Securities Business Days preceding the Floating Rate Interest Payment Date for such Floating Rate Interest Period (or in the final interest period, preceding the maturity date, or in the case of redemption of any Notes, preceding the redemption date).

"**Permitted Liens**" has the meaning set forth in Section 5.01 of this Supplemental Indenture.

"**redemption date**," when used with respect to any Note to be redeemed, means the date specified for redemption by the Company.

"**Redemption Price**" means, when used with respect to any Note to be redeemed, the price at which it is to be redeemed pursuant to this Supplemental Indenture.

"**Reference Time**" with respect to any determination of the Benchmark means (a) if the Benchmark is compounded SOFR, the SOFR Index Determination Time, as such time is defined below, and (b) if the Benchmark is not compounded SOFR, the time determined by the Company or its designee in accordance with the Benchmark Replacement Conforming Changes.

"**Regular Record Date**" means collectively, the Floating Rate Notes Regular Record Date, the 2030 Notes Regular Record Date and the 2034 Notes Regular Record Date.

"**Relevant Governmental Body**" means the Federal Reserve Board and/or the FRBNY, or a committee officially endorsed or convened by the Federal Reserve Board and/or the FRBNY or any successor thereto.

"**SOFR**" means the daily secured overnight financing rate as provided by the SOFR Administrator on the SOFR Administrator's Website.

"**SOFR Administrator**" means the FRBNY (or a successor administrator of SOFR).

"**SOFR Administrator's Website**" means the website of the FRBNY, currently at http://www.newyorkfed.org, or any successor source.

"**SOFR Index**" means, with respect to any U.S. Government Securities Business Day,

(1) the SOFR Index value as published by the SOFR Administrator as such index appears on the SOFR Administrator's Website at the SOFR Index Determination Time; or

(2) if a SOFR Index value does not so appear as specified in clause (1) above at the SOFR Index Determination Time, then: (i) if a Benchmark Transition Event and its related Benchmark Replacement Date have not occurred with respect to SOFR, then compounded SOFR shall be the rate determined pursuant to Section 3.04; or (ii) if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to SOFR, then compounded SOFR shall be the rate determined pursuant to Section 3.05.

"**SOFR Index Determination Time**" means 3:00 p.m. (New York time) on any U.S. Government Securities Business Day.

"**Supplemental Indenture**" has the meaning specified in the recitals of this Supplemental Indenture.

"**Treasury Rate**" means, with respect to any redemption date, the yield determined by the Company or by a quotation agent selected by the Company, which may be one of the Company's affiliates, after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System (the "**Federal Reserve Board**")), on the third business day preceding the redemption date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Federal Reserve designated as "Selected Interest Rates (Daily)-H.15" (or any successor designation or publication) ("**H.15**") under the caption "U.S. government securities-Treasury constant maturities-Nominal" (or any successor caption or heading) ("**H.15 TCM**"). In determining the Treasury Rate, the Company shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the redemption date to the Interest Reset Date (the "**Remaining Life**"); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields - one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than the Remaining Life and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life - and shall interpolate to the Interest Reset Date, on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the redemption date.

If on the third business day preceding the redemption date H.15 TCM is no longer published, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second business day preceding such redemption date of the United States Treasury security maturing on, or with a maturity that is closest to, the Interest Reset Date, as applicable. If there is no United States Treasury security maturing on the Interest Reset Date but there are two or more United States Treasury securities with a maturity date equally distant from the Interest Reset Date, one with a maturity date preceding the Interest Reset Date and one with a maturity date following the Interest Reset Date, the Company shall select the United States Treasury security with a maturity date preceding the Interest Reset Date. If there are two or more United States Treasury securities maturing on the Interest Reset Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

"**Unadjusted Benchmark Replacement**" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

"**U.S. Government Securities Business Day**" means any day, except for a Saturday, a Sunday or a day on which the Securities Industry and Financial Markets Association or any successor organization recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities.

"**Voting Securities**" has the meaning specified in Section 5.01 of this Supplemental Indenture.

Section 1.02 Conflicts with Base Indenture. In the event that any provision of this Supplemental Indenture limits, qualifies or conflicts with a provision of the Base Indenture, such provision of this Supplemental Indenture shall control.

ARTICLE II

FORM OF NOTES

Section 2.01 Form of Notes. The Notes shall be substantially in the forms of Exhibit A, Exhibit B and Exhibit C for the Floating Rate Notes, 2030 Notes and the 2034 Notes, respectively, hereto which are hereby incorporated in and expressly made a part of this Indenture.

ARTICLE III

THE NOTES

Section 3.01 Amount; Series; Terms.

(a) There are hereby created and designated three series of Securities under the Indenture: the title of the Floating Rate Notes shall be "Floating Rate Senior Notes due 2030", the title of the 2030 Notes shall be "5.334% Fixed-to-Floating Rate Senior Notes due 2030" and the title of the 2034 Notes shall be "5.732% Fixed-to-Floating Rate Senior Notes due 2034". The changes, modifications and supplements to the Base Indenture effected by this Supplemental Indenture shall be applicable only with respect to, and govern the terms of, the Notes of the applicable series and shall not apply to any other series of Securities that may be issued under the Base Indenture unless a supplemental indenture with respect to such other series of Securities specifically incorporates such changes, modifications and supplements.

(b) The aggregate principal amount of Floating Rate Notes that initially may be authenticated and delivered under this Supplemental Indenture shall be limited to $300,000,000, and the aggregate principal amount of 2030 Notes that initially may be authenticated and delivered under this Supplemental Indenture shall be limited to $1,300,000,000 and the aggregate principal amount of 2034 Notes that initially may be authenticated and delivered under this Supplemental Indenture shall be limited to $1,400,000,000, each subject to increase as set forth in Section 3.06 of this Supplemental Indenture.

(c) The Stated Maturity Date of the Floating Rate Notes shall be November 12, 2030, the Stated Maturity Date of the 2030 Notes shall be November 12, 2030 and the Stated Maturity Date of the 2034 Notes shall be November 12, 2034. The Notes shall be payable and may be presented for payment, redemption, registration of transfer and exchange, without service charge, at the Corporate Trust Office.

(d) The amount of accrued interest during the Floating Rate Period will be computed by multiplying (i) the outstanding principal amount of the applicable series of Notes by (ii) the product of (a) the interest rate for the relevant Floating Rate Interest Period multiplied by (b) the quotient of the actual number of calendar days in the applicable Floating Rate Interest Period (or any other relevant period) divided by 360. The interest rate on the Notes will in no event be lower than zero.

(e) The Floating Rate Notes shall bear interest for each Floating Rate Interest Period at a rate per annum equal to compounded SOFR on the Interest Payment Determination Date for that Floating Rate Interest Period plus 0.890%, all as determined by the Calculation Agent, as further provided in this Supplemental Indenture and in the form of the Floating Rate Notes annexed hereto as Exhibit A. Interest on the Floating Rate Notes will be computed on the basis of the actual number of days in each Floating Rate Interest Period and a 360-day year. For the Floating Rate Notes, the dates on which such interest shall be payable (each, a "**Floating Rate Notes Interest Payment Date**") shall be February 12, May 12, August 12 and November 12 of each year, commencing on February 12, 2027; provided that the final interest payment will be made on the Stated Maturity Date of the Floating Rate Notes.

(f) The 2030 Notes will bear interest from and including November 12, 2026 to but excluding November 12, 2029 (the "**2030 Notes Interest Reset Date**") at the annual rate of 5.334% (the "**2030 Notes Fixed Rate Period**"). The Company will pay interest on the 2030 Notes semi-annually with respect to the 2030 Notes Fixed Rate Period in arrears on each May 12 and November 12 (each, a "**2030 Notes Fixed Rate Interest Payment Date**"). The Company will make the first interest payment on May 12, 2027 and the final fixed rate interest payment on November 12, 2029.

(g) During each 2030 Notes Floating Rate Interest Period, the 2030 Notes will bear interest at a rate per annum equal to compounded SOFR on the Interest Payment Determination Date for that interest period plus 0.890%, all as determined by the Calculation Agent as further provided in this Supplemental Indenture and in the form of the 2030 Notes annexed hereto as Exhibit B. During the 2030 Notes Floating Rate Period, the Company will pay interest on the 2030 Notes quarterly in arrears on February 12, 2030, May 12, 2030 and August 12, 2030; provided that the final interest payment will be made on the 2030 Notes Stated Maturity Date (each, a "**2030 Notes Floating Rate Interest Payment Date**").

(h) The 2034 Notes will bear interest from and including November 12, 2026 to but excluding November 12, 2033 (the "**2034 Notes Interest Reset Date**") at the annual rate of 5.732% (the "**2034 Notes Fixed Rate Period**"). The Company will pay interest on the 2034 Notes semi-annually with respect to the 2034 Notes Fixed Rate Period in arrears on each May 12 and November 12 (each, a "**2034 Notes Fixed Rate Interest Payment Date**"). The Company will make the first interest payment on May 12, 2027 and the final fixed rate interest payment on November 12, 2033.

(i) During each 2034 Notes Floating Rate Interest Period, the 2034 Notes will bear interest at a rate per annum equal to compounded SOFR on the Interest Payment Determination Date for that interest period plus 1.280%, all as determined by the Calculation Agent as further provided in this Supplemental Indenture and in the form of the 2034 Notes annexed hereto as Exhibit C. During the 2034 Notes Floating Rate Period, the Company will pay interest on the 2034 Notes quarterly in arrears on February 12, 2034, May 12, 2034 and August 12, 2034; provided that the final interest payment will be made on the 2034 Notes Stated Maturity Date (each, a "**2034 Notes Floating Rate Interest Payment Date**", and together with the Floating Rate Notes Interest Payment Date and the 2030 Notes Floating Rate Interest Payment Date, a "**Floating Rate Interest Payment Date**" and the Floating **Rate Interest Payment Dates** together with the 2030 Notes Fixed Rate Interest Payment Date and the 2034 Notes Fixed Rate Interest Payment Date, an "**Interest Payment Date**").

(j) If any Interest Payment Date, redemption date or the Stated Maturity Date of the applicable series of Notes is not a business day, then the related payment of interest and/or principal payable, as applicable, on such date will be postponed to the next succeeding business day with the same force and effect as if made on such Interest Payment Date, redemption date or Stated Maturity Date, and no further interest will accrue as a result of such postponement.

(k) The Company will pay interest to the person in whose name the Floating Rate Note is registered at the close of business on the fifteenth calendar day (whether or not a business day) immediately preceding the related Floating Rate Notes Interest Payment Date, except that the Company will pay interest on the Stated Maturity Date of the Floating Rate Notes or, if the Floating Rate Notes are redeemed, the respective redemption date, to the person or persons to whom principal is payable (each, a "**Floating Rate Notes Regular Record Date**"). Each Floating Rate Notes Regular Record Date will be January 28, April 27, July 28 and October 28 of each year.

(l) The Company will pay interest to the person in whose name the 2030 Note is registered at the close of business on the fifteenth calendar day (whether or not a business day) immediately preceding the related interest payment date, except that the Company will pay interest on the respective maturity dates or, if the 2030 Notes are redeemed, the respective redemption date, to the person or persons to whom principal is payable (each, a "**2030 Notes Regular Record Date**"). During the Fixed Rate Period, each 2030 Notes Regular Record Date will be April 27 and October 28, and during the Floating Rate Period, each 2030 Notes Regular Record Date will be January 28, 2030, April 27, 2030, July 28, 2030 and October 28, 2030.

(m) The Company will pay interest to the person in whose name the 2034 Note is registered at the close of business on the fifteenth calendar day (whether or not a business day) immediately preceding the related interest payment date, except that the Company will pay interest on the respective maturity dates or, if the Notes are redeemed, the respective redemption date, to the person or persons to whom principal is payable (each, a "**2034 Notes Regular Record Date**"). During the Fixed Rate Period, each 2034 Notes Regular Record Date will be April 27 and October 28, and during the Floating Rate Period, each 2034 Notes Regular Record Date will be January 28, 2034, April 27, 2034, July 28, 2034 and October 28, 2034.

(n) Each series of Notes will be issued in the form of one or more Global Securities, duly executed by the Company and authenticated by the Trustee as provided in Section 3.02 of this Supplemental Indenture and the Base Indenture and deposited with the Trustee as custodian for the Depositary or its nominee.

(o) Initially, the Trustee will act as Paying Agent. The Company may change any Paying Agent without notice to the Holders.

(p) With respect to the respective series of Notes and notwithstanding anything to the contrary in this Supplemental Indenture or the Notes, if the Company or its designee determines on or prior to the relevant Reference Time that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to determining compounded SOFR, then Section 3.05 of this Supplemental Indenture will thereafter apply to all determinations of the rate of interest payable on the respective series of Notes. For the avoidance of doubt, after a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, the interest rate for each Floating Rate Interest Period will be an annual rate equal to the sum of the Benchmark Replacement and the applicable margin.

(q) Denominations. The Notes shall be issuable only in registered form without coupons and only in denominations of $2,000 and any multiple of $1,000 in excess thereof.

Section 3.02 Execution, Authentication, Delivery and Dating. The Notes shall be executed on behalf of the Company by its Chairman of the Board, Vice Chairman of the Board, Chief Executive Officer, President, Chief Financial Officer or Treasurer, and attested by its Secretary or one of its Assistant Secretaries. The signature of any of these officers on the Notes may be manual, facsimile or electronic signature (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, the Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) and shall not be required to be under the Company's corporate seal. For the avoidance of doubt, if any of the foregoing titles is allocated to more than one Person, then such title shall include each such Person holding the title.

Notes bearing the manual, facsimile or electronic signatures of individuals who were at any time the proper officers of the Company shall bind the Company, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Notes or did not hold such offices at the date of such Notes.

Pursuant to a Company Order, the Trustee shall authenticate for original issue Notes in an aggregate principal amount specified in the Company Order. The Trustee shall be provided with an Officers' Certificate and an Opinion of Counsel of the Company that it may reasonably request in connection with such authentication of Notes. Such Company Order shall specify the amount of Notes to be authenticated and the date on which the original issue of Notes is to be authenticated.

Each Note shall be dated the date of its authentication.

No Note shall be entitled to any benefit under this Indenture or be valid or obligatory for any purpose unless there appears on such Note a certificate of authentication substantially in the form provided for in the Base Indenture executed by the Trustee by the manual, facsimile or electronic signature of one of its authorized officers (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, the Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com), and such certificate upon any Note shall be conclusive evidence, and the only evidence, that such Note has been duly authenticated and delivered hereunder.

Section 3.03 Calculation Agent.

(a) Initially, the Trustee will act as Calculation Agent, in accordance with the provisions of that certain Calculation Agency Agreement, dated the date hereof (the "**Calculation Agency Agreement**"). For the avoidance of doubt, in acting under the Calculation Agency Agreement, the Calculation Agent shall have the benefit of the rights, protections and immunities granted to it hereunder. The Company may appoint a successor Calculation Agent at its discretion. So long as compounded SOFR is required to be determined with respect to the Notes, there shall at all times be a Calculation Agent. In the event that any then acting Calculation Agent shall be unable or unwilling to act, or that such Calculation Agent shall fail duly to establish compounded SOFR for any Floating Rate Interest Period, or the Company proposes to remove such Calculation Agent, the Company shall appoint another Calculation Agent.

(b) None of the Trustee, the Paying Agent or the Calculation Agent shall be under any obligation (i) to monitor, determine or verify the unavailability or cessation of SOFR or the SOFR Index, or whether or when there has occurred, or to give notice to any other transaction party of the occurrence of, any Benchmark Transition Event or related Benchmark Replacement Date, (ii) to select, determine or designate any Benchmark Replacement, or other successor or replacement benchmark index, or whether any conditions to the designation of such a rate or index have been satisfied, (iii) to select, determine or designate any Benchmark Replacement Adjustment, or other modifier to any replacement or successor index, or (iv) to determine whether or what Benchmark Replacement Conforming Changes are necessary or advisable, if any, in connection with any of the foregoing, including, but not limited to, adjustments as to any alternative spread thereon, the business day convention, Interest Payment Determination Dates or any other relevant methodology applicable to such substitute or successor Benchmark. In connection with the foregoing, each of the Trustee, the Paying Agent and the Calculation Agent shall be entitled to conclusively rely on any determinations made by the Company or its designee without independent investigation, and none will have any liability for actions taken at the Company's direction in connection therewith. None of the Trustee, the Paying Agent or the Calculation Agent shall be liable for any inability, failure or delay on its part to perform any of its duties set forth in this Supplemental Indenture as a result of the unavailability of SOFR, the SOFR Index or other applicable Benchmark Replacement, including as a result of any failure, inability, delay, error or inaccuracy on the part of any other transaction party in providing any direction, instruction, notice or information required or contemplated by the terms of this Supplemental Indenture and reasonably required for the performance of such duties. None of the Trustee, Paying Agent or Calculation Agent shall be responsible or liable for the Company's actions or omissions or for those of any designee, nor shall any of the Trustee, Paying Agent or Calculation Agent be under any obligation to oversee or monitor the Company's performance or that of the designee.

(c) The Company will give the Trustee and the Calculation Agent written notice of the person appointed as its designee.

(d) All determinations made by the Calculation Agent shall, in the absence of manifest error, be conclusive for all purposes and binding on the Company and Holders of the Notes.

Section 3.04 SOFR Unavailable. If a SOFR IndexStart or SOFR IndexEnd is not published on the associated Interest Payment Determination Date and a Benchmark Transition Event and its related Benchmark Replacement Date have not occurred with respect to SOFR, "compounded SOFR" means, for the applicable interest period for which such index is not available, the rate of return on a daily compounded interest investment calculated in accordance with the formula for SOFR averages, and definitions required for such formula, published on the SOFR Administrator's Website at https://www.newyorkfed.org/markets/treasury-repo-reference-rates-information. For the purposes of this provision, references in the SOFR averages compounding formula and related definitions to "calculation period" shall be replaced with "Observation Period" and the words "that is, 30-, 90-, or 180-calendar days" shall be removed. If SOFR does not so appear for any day, "*i*" in the Observation Period, SOFR$_i$ for such day "*i*" shall be SOFR published in respect of the first preceding U.S. Government Securities Business Day for which SOFR was published on the SOFR Administrator's Website.

Section 3.05 Effect of a Benchmark Transition Event.

(a) Benchmark Replacement: If the Company or its designee determines that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any determination of the Benchmark on any date, the Benchmark Replacement will replace the then-current Benchmark for all purposes relating to the Notes in respect of such determination on such date and all determinations on all subsequent dates.

(b) Benchmark Replacement Conforming Changes: In connection with the implementation of a Benchmark Replacement, the Company or its designee will have the right to make Benchmark Replacement Conforming Changes from time to time.

(c) Decisions and Determinations: Any determination, decision or election that may be made by the Company or its designee pursuant to the benchmark replacement provisions set forth in this Section 3.05, including any determination with respect to tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection:

(i) will be conclusive and binding absent manifest error;

(ii) if made by the Company, will be made in its sole discretion;

(iii) if made by the Company's designee, will be made after consultation with the Company, and such designee will not make any such determination, decision or election to which the Company objects; and

(iv) notwithstanding anything to the contrary in the Supplemental Indenture or the Notes, shall become effective without consent from the Holders of the Notes or any other party.

(d) Any determination, decision or election pursuant to this Section 3.05 shall be made by the Company or its designee (which may be the Company's Affiliate) on the basis as provided above, and in no event shall the Calculation Agent be responsible for making any such determination, decision or election.

Section 3.06 Additional Notes. The Company may, from time to time, subject to compliance with any other applicable provisions of this Indenture, without notice to or consent of the Holders of the Notes, create and issue pursuant to this Indenture additional Notes of a series ("**Additional Notes**") having terms and conditions identical to the Notes issued on the date hereof as set forth in this Supplemental Indenture, except that Additional Notes may:

(i) have a different issue date than other Outstanding Notes of such series;

(ii) have a different issue price than other Outstanding Notes of such series;

(iii) have a different initial Interest Payment Date than other Outstanding Notes of such series; and

(iv) have a different amount of interest that has accrued prior to the issue date of such Additional Notes than has accrued on other Outstanding Notes of such series;

provided, no Additional Notes shall be issued unless such Additional Notes will be fungible for U.S. federal income tax and securities law purposes with Notes of one of the applicable series issued on the date hereof; and provided further, the Additional Notes have the same CUSIP number as the Notes of the applicable series issued on the date hereof. No Additional Notes of a series may be issued if on the issue date therefor, any Event of Default has occurred and is continuing.

The Notes of any series issued on the date hereof and any Additional Notes of the same series shall be treated as a single class for all purposes under this Indenture, including waivers, amendments and United States federal tax purposes.

With respect to any issuance of Additional Notes, the Company shall deliver to the Trustee a resolution of the Board of Directors or, if applicable, a certificate signed by the Chairman of the Board of Directors of the Company, the Chief Executive Officer, the Chief Financial Officer or the Treasurer of the Company and an Officers' Certificate in respect of such Additional Notes, which shall together provide the following information:

(i) the aggregate principal amount of such Additional Notes to be authenticated and delivered pursuant to this Indenture; and

(ii) the issue date, issue price, the first Interest Payment Date, the amount of interest accrued and payable on the first Interest Payment Date, the applicable series, the CUSIP number and corresponding ISIN of such Additional Notes.

ARTICLE IV

OPTIONAL REDEMPTION OF SECURITIES

Section 4.01 Optional Redemption. The provisions of Article XI of the Base Indenture, as supplemented by the provisions of this Supplemental Indenture, shall apply to the Notes.

On November 12, 2029, the Floating Rate Notes shall be redeemable, as a whole but not in part, and on or after October 12, 2030 (one month prior to the Stated Maturity Date of the Floating Rate Notes), the Floating Rate Notes shall be redeemable, as a whole or in part, in each case at the Company's option, on at least 10 days, but not more than 60 days, prior notice electronically delivered or mailed to each registered Holder of the Floating Rate Notes to be redeemed, at a Redemption Price equal to 100% of the principal amount of the Floating Rate Notes to be redeemed, plus accrued and unpaid interest to, but not including, the redemption date for such Floating Rate Notes.

On or after May 12, 2027 and prior to the 2030 Notes Interest Reset Date, the Company may redeem the 2030 Notes at its option, in whole or in part, at any time and from time to time, at a Redemption Price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

- (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the 2030 Notes matured on the 2030 Notes Interest Reset Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 15 basis points less (b) interest accrued to the date of redemption; and

- 100% of the principal amount of the 2030 Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the redemption date.

On the 2030 Notes Interest Reset Date, the 2030 Notes will be redeemable by the Company in whole but not in part, or on or after October 12, 2030 (one month prior to the 2030 Notes Stated Maturity Date), in whole or in part, at any time and from time to time, at a Redemption Price equal to 100% of the principal amount of the 2030 Notes to be redeemed, plus accrued and unpaid interest thereon to but excluding the redemption date, upon not less than five nor more than 60 days' prior notice given to the Holders of the 2030 Notes to be redeemed.

On or after May 12, 2027 and prior to the 2034 Notes Interest Reset Date, the Company may redeem the 2034 Notes at its option, in whole or in part, at any time and from time to time, at a Redemption Price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

- (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the 2034 Notes matured on the 2034 Notes Interest Reset Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 15 basis points less (b) interest accrued to the date of redemption; and

- 100% of the principal amount of the 2034 Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the redemption date.

On the 2034 Notes Interest Reset Date, the 2034 Notes will be redeemable by the Company, in whole but not in part, or on or after September 12, 2034 (two months prior to the 2034 Notes Stated Maturity Date), in whole or in part, at any time and from time to time, at a Redemption Price equal to 100% of the principal amount of the 2034 Notes to be redeemed, plus accrued and unpaid interest thereon to but excluding the redemption date, upon not less than five nor more than 60 days' prior notice given to the Holders of the 2034 Notes to be redeemed.

(a) On and after the redemption date for any series of Notes (or any portions thereof called for redemption), interest will cease to accrue on such series of Notes or any portions thereof called for redemption, unless the Company defaults in the payment of the applicable Redemption Price for such series of Notes and accrued interest, if any. On or before the redemption date for any series of Notes (or any portions thereof called for redemption), the Company will deposit with a Paying Agent, or the trustee, funds sufficient to pay the applicable Redemption Price for such series of Notes and accrued and unpaid interest on such Notes to be redeemed on such date.

(b) The Company's actions and determinations in determining the Redemption Price shall be conclusive and binding for all purposes, absent manifest error. None of the Trustee, the Paying Agent or the Calculation Agent shall be responsible for calculating, determining or verifying the Redemption Price or the Treasury Rate.

(c) If less than all of any series of notes are to be redeemed, the notes to be redeemed will be selected in accordance with the procedures of the Depositary; provided, however, that no notes of a principal amount of $2,000 or less shall be redeemed in part.

(d) Notice of any redemption will be electronically delivered or mailed (or otherwise transmitted in accordance with the Depositary's procedures) at least five (or, in the case of the Floating Rate Notes, 10) but not more than 60 days before the redemption date to each holder of the notes to be redeemed. Once notice of redemption is electronically delivered or mailed, the notes called for redemption will become due and payable on the redemption date and at the applicable Redemption Price, plus accrued and unpaid interest to, but not including, the redemption date.

ARTICLE V

COVENANTS AND REMEDIES

Section 5.01 Limitations on Liens. As long as any of the Notes are outstanding, the Company (or any successor corporation) will not, and will not permit any Subsidiary to, create, assume, incur or guarantee any indebtedness for borrowed money secured by a pledge, lien or other encumbrance, except for Permitted Liens (defined below), on the Voting Securities (defined below) of Charles Schwab & Co., Inc., Charles Schwab Bank, SSB, Charles Schwab Investment Management, Inc., or Schwab Holdings, Inc. unless the Company shall cause the Notes to be secured equally and ratably with (or, at the Company's option, prior to) any indebtedness secured thereby. "**Permitted Liens**" means (i) liens that arise because of claims against the Company for taxes or assessments or governmental charges or levies (a) that are not then due and delinquent, (b) the validity of which is being contested in good faith or (c) which are less than $1,000,000 in amount; (ii) liens created by or resulting from any litigation or legal proceedings which are currently being contested in good faith by appropriate proceedings or which involve claims of

less than $1,000,000; (iii) deposits to secure (or in place of) surety, stay, appeal or customs bonds; or (iv) such other liens as the Board of Directors of the Company determines do not materially detract from or interfere with the present value or control of the Voting Securities subject thereto or affected thereby. "**Voting Securities**" means stock of any class or classes having general voting power under ordinary circumstances to elect a majority of the board of directors, managers or trustees of the corporation in question, provided that, for the purposes hereof, stock which carries only the right to vote conditionally on the happening of an event shall not be considered voting stock whether or not such event shall have happened.

ARTICLE VI

SUPPLEMENTAL INDENTURES

Section 6.01 Supplemental Indentures with Consent of Holders. The terms of this Supplemental Indenture may be modified as set forth in Article IX of the Base Indenture. For the avoidance of doubt, no supplemental indenture shall, without the consent of the Holder of each Outstanding Note of a series affected thereby, reduce the Redemption Price of any Note of the same series.

ARTICLE VII

MISCELLANEOUS

Section 7.01 Sinking Funds. Article XII of the Base Indenture shall have no application. The Notes shall not have the benefit of a sinking fund.

Section 7.02 Conversion of Notes. Article XIV of the Base Indenture shall have no application. The Notes shall not be convertible into shares of Common Stock of the Company.

Section 7.03 Reports by the Company. The Company shall be deemed to have complied with the first sentence of Section 7.4 of the Base Indenture to the extent that such information, documents and reports are filed with the Commission via EDGAR (or any successor electronic delivery procedure); provided, however, that the Trustee shall have no obligation whatsoever to determine whether or not such information, documents or reports have been filed pursuant to the EDGAR system (or its successor).

Section 7.04 Confirmation of Indenture. The Base Indenture, as supplemented and amended by this Supplemental Indenture and all other indentures supplemental thereto, is in all respects ratified and confirmed, and the Base Indenture, this Supplemental Indenture and all indentures supplemental thereto shall be read, taken and construed as one and the same instrument.

Section 7.05 Counterparts. The parties hereto may sign one or more copies of this Supplemental Indenture in counterparts, all of which together shall constitute one and the same agreement.

Section 7.06 Governing Law. THIS SUPPLEMENTAL INDENTURE AND THE NOTES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Section 7.07 Trustee. The Trustee makes no representations as to the validity or sufficiency of this Supplemental Indenture. The recitals herein are deemed to be those of the Company and not of the Trustee.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the day and year first written above.

THE CHARLES SCHWAB CORPORATION, as Issuer

By: /s/ Michael Verdeschi
Name: Michael Verdeschi
Title: Managing Director and Chief Financial Officer

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: /s/ Peggy Guel
Name: Peggy Guel
Title: Vice President

EXHIBIT A FORM OF FLOATING RATE SENIOR NOTE DUE 2030

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS SECURITY IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITARY OR A NOMINEE THEREOF, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("**DTC**"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS A BENEFICIAL INTEREST HEREIN.

TRANSFERS OF THIS NOTE ARE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY ARE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF.

THE CHARLES SCHWAB CORPORATION
Floating Rate Senior Notes due 2030

No. [ ]

CUSIP No.: 808513 CX1
ISIN No.: US808513CX13

THE CHARLES SCHWAB CORPORATION, a Delaware corporation (the "**Issuer**"), for value received promises to pay to CEDE & CO., or its registered assigns, the principal sum of [ ] DOLLARS, or such lesser amount as is indicated in the records of the Trustee and Depositary, on November 12, 2030.

Interest Payment Dates: February 12, May 12, August 12 and November 12 of each year (each, an "**Interest Payment Date**"), commencing on February 12, 2027.

Interest Record Dates: January 28, April 27, July 28 and October 28 (each, a "**Regular Record Date**").

Reference is made to the further provisions of this Note contained herein, which will for all purposes have the same effect as if set forth at this place.

Dated: November 12, 2026

IN WITNESS WHEREOF, the Issuer has caused this Note to be signed manually, by facsimile or electronically by its duly authorized officers.

THE CHARLES SCHWAB CORPORATION

By: _____

Name: Michael Verdeschi
Title: Managing Director and Chief Financial Officer

Attest:

_____

Name: Kristopher Tate
Title: Managing Director and Assistant Corporate Secretary

This is one of the Notes of the series designated herein and referred to in the within-mentioned Indenture.

Dated: November 12, 2026

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: _____
Authorized Signatory

(REVERSE OF NOTE)

THE CHARLES SCHWAB CORPORATION
Floating Rate Senior Notes due 2030

1. Interest.

The Charles Schwab Corporation (the "**Issuer**") promises to pay interest on the principal amount of this Note at a rate per annum, reset quarterly, equal to compounded SOFR plus 0.890%, all as determined by the Calculation Agent as provided for in the Indenture (as defined below). Interest on the Notes will be payable quarterly in arrears on February 12, May 12, August 12 and November 12 of each year (each, an "**Interest Payment Date**"), commencing on February 12, 2027, until the principal thereof is paid or made available for payment. The interest rate for each Interest Period will be calculated by the Calculation Agent on the applicable Interest Payment Determination Date using compounded SOFR with respect to the applicable Observation Period relating to the Interest Period. The Calculation Agent will then add the spread of 0.890% per annum to compounded SOFR as determined on the Interest Payment Determination Date. Absent manifest error, the Calculation Agent's determination of the interest rate for an Interest Period for the Notes will be binding and conclusive on the Holders, the Trustee and Paying Agent, and the Issuer.

The initial Interest Period is November 12, 2026 through February 12, 2027. Cash interest on the Notes will accrue from the most recent date to which interest has been paid; or, if no interest has been paid, from and including November 12, 2026. Interest on this Note will be paid to but excluding the relevant Interest Payment Date or on such earlier date as the principal amount shall become due in accordance with the provisions hereof. Interest will be payable to the holder of record on the Regular Record Date, provided, however, interest payable on the Stated Maturity will be paid to the person to whom the principal will be payable. Interest on the Notes will be computed on the basis of the actual number of days in each Interest Period and a 360-day year. If any Interest Payment Date, Redemption Date or the Stated Maturity of the Notes is not a Business Day, then the related payment of interest and/or principal payable, as applicable, on such date will be paid on the next succeeding Business Day with the same force and effect as if made on such Interest Payment Date, Redemption Date or Stated Maturity and no further interest will accrue as a result of such delay.

The Issuer shall pay interest on overdue principal from time to time on demand by the Trustee pursuant to Section 5.3 of the Base Indenture (defined below) at the rate borne by the Notes and on overdue installments of interest (without regard to any applicable grace periods) to the extent lawful.

2. Paying Agent; Calculation Agent.

Initially, The Bank of New York Mellon Trust Company, N.A. (the "**Trustee**") will act as paying agent (the "**Paying Agent**"). The Issuer may change any Paying Agent without notice to the Holders. Initially, the Trustee will act as calculation agent (the "**Calculation Agent**"). The Issuer may appoint a successor Calculation Agent at its discretion.

3. Indenture; Defined Terms.

This Note is one of the Floating Rate Senior Notes due 2030 (the "**Notes**") issued under the Senior Indenture dated as of November 14, 2025 (as amended, modified or supplemented from time to time in accordance therewith, the "**Base Indenture**" and, as amended, modified and supplemented by the Fifth Supplemental Indenture, dated as of November 12, 2026, the "**Indenture**") by and between the Issuer and the Trustee, as trustee. This Note is a "Global Security" and the Notes are "Global Securities" under the Indenture.

For purposes of this Note, unless otherwise defined herein, capitalized terms herein are used as defined in the Indenture. The terms of the Notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S.C. Sections 77aaa-77bbbb) (the "**TIA**") as in effect on the date on which the Indenture was qualified under the TIA. Notwithstanding anything to the contrary herein, the Notes are subject to all such terms, and Holders of Notes are referred to the Indenture and the TIA for a statement of them. To the extent the terms of the Indenture and this Note are inconsistent, the terms of the Indenture shall govern.

4. Denominations; Transfer; Exchange.

The Notes are in registered form, without coupons, in denominations of $2,000 and multiples of $1,000 thereafter. A Holder shall register the transfer or exchange of Notes in accordance with the Indenture. The Issuer may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and to pay certain transfer taxes or similar governmental charges payable in connection therewith as permitted by the Indenture. The Issuer need not issue, authenticate, register the transfer of or exchange any Notes or portions thereof for a period of fifteen (15) days before the electronic delivery or mailing of a notice of redemption, nor need the Issuer register the transfer or exchange of any Note selected for redemption in whole or in part, except the unredeemed portion of any Security being redeemed in part.

5. Amendment; Modification; Waiver.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer and the rights of the Holders of the Securities of all series affected under the Indenture at any time by the Issuer and the Trustee with the consent of the Holders of not less than a majority in aggregate principal amount of the Securities of all series at the time Outstanding affected thereby (voting together as a single class). The Indenture contains provisions permitting the Holders of not less than a majority in aggregate principal amount of the Securities of all series at the time Outstanding with respect to which an Event of Default under the Indenture shall have occurred and be continuing (voting together as a single class), on behalf of the Holders of all Securities of such affected series, to waive, with certain exceptions, such past default with respect to all such series and its consequences. The Indenture also permits the Holders of not less than a majority in aggregate principal amount of the Securities of each series at the time Outstanding affected thereby (voting together as a single class), on behalf of the Holders of all Securities of such affected series, to waive compliance by the Issuer with certain provisions of the Indenture. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Security issued upon the registration of transfer hereof or in exchange therefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

6. Optional Redemption.

On November 12, 2029, the Issuer may redeem the Notes in whole but not in part, at its option, and beginning on or after October 12, 2030 (one month prior to the Stated Maturity of the Notes), the Issuer may redeem the Notes in whole or in part, at its option, at any time or from time to time prior to maturity, in each case on at least 10 days, but not more than 60 days, prior notice electronically delivered or mailed to each registered Holder of the Notes.

If any or all of the Notes are redeemed on November 12, 2029 or on or after October 12, 2030, the Redemption Price (calculated by the Company) will be equal to 100% of the principal amount of the Notes to be redeemed plus accrued and unpaid interest to, but not including, the redemption date for such Notes. On and after the redemption date for the Notes, interest will cease to accrue on the Notes or any portion thereof called for redemption, unless the Issuer defaults in the payment of the Redemption Price and accrued interest, if any. On or before the redemption date for the Notes, the Issuer shall deposit with the Trustee or a Paying Agent, funds sufficient to pay the Redemption Price of the Notes to be redeemed on the redemption date, and accrued and unpaid interest, if any, on such Notes.

If less than all of any series of Notes are to be redeemed, the Notes to be redeemed will be selected in accordance with the procedures of the Depositary; provided, however, that no Notes of a principal amount of $2,000 or less shall be redeemed in part.

Notice of any redemption will be electronically delivered or mailed (or otherwise transmitted in accordance with the Depositary's procedures) at least 10 but not more than 60 days before the redemption date to each holder of the Notes to be redeemed. Once notice of redemption is electronically delivered or mailed, the Notes called for redemption will become due and payable on the redemption date and at the applicable redemption price, plus accrued and unpaid interest to, but not including, the redemption date.

7. Defaults and Remedies.

If an Event of Default with respect to Notes at the time Outstanding occurs and is continuing, then in every such case the Trustee or the Holders of not less than 25% in aggregate principal amount of the Securities of all affected series then Outstanding (voting together as a single class) may declare the principal amount of all the Securities of the affected series to be due and payable immediately, by a notice in writing to the Issuer (and to the Trustee if given by Holders), and upon any such declaration such principal amount (or specified amount) of and the accrued interest on all the Securities of such affected series shall become immediately due and payable.

The Indenture permits, subject to certain limitations therein provided, Holders of not less than a majority in aggregate principal amount of the Securities of all affected series (voting together as a single class) at the time Outstanding, to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on the Trustee, with respect to the Securities of such series.

8. Authentication.

This Note shall not be valid until the Trustee manually, electronically or by facsimile signs the certificate of authentication on this Note.

9. Abbreviations and Defined Terms.

Customary abbreviations may be used in the name of a Holder of a Note or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

10. CUSIP Numbers.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer has caused CUSIP numbers to be printed on the Notes as a convenience to the Holders of the Notes. No representation is made as to the accuracy of such numbers as printed on the Notes and reliance may be placed only on the other identification numbers printed hereon.

11. Governing Law.

This Note and the Indenture shall be governed by, and construed in accordance with, the laws of the State of New York.

ASSIGNMENT FORM

To assign this Note, fill in the form below:

I or we assign and transfer this Note to

(Print or type assignee's name, address and zip code)

(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint as agent to transfer this Note on the books of the Issuer. The agent may substitute another to act for him.

Date: _____ Your Signature: _____

Sign exactly as your name appears on the other side of this Note.

_____ _____

Signature Guarantee: Signature

_____ _____

Signature must be guaranteed Signature

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the United States Securities Exchange Act of 1934, as amended.

EXHIBIT B

FORM OF 5.334% FIXED-TO-FLOATING RATE SENIOR NOTE DUE 2030

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS SECURITY IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITARY OR A NOMINEE THEREOF, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("**DTC**"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS A BENEFICIAL INTEREST HEREIN.

TRANSFERS OF THIS NOTE ARE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY ARE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF.

THE CHARLES SCHWAB CORPORATION
5.334% Fixed-to-Floating Rate Senior Notes due 2030

No. [ ] CUSIP No.: 808513 CW3
ISIN No.: US808513CW30

THE CHARLES SCHWAB CORPORATION, a Delaware corporation (the "**Issuer**"), for value received promises to pay to CEDE & CO., or its registered assigns, the principal sum of [ ] DOLLARS, or such lesser amount as is indicated in the records of the Trustee and Depositary, on November 12, 2030.

Interest Payment Dates: During the 2030 Notes Fixed Rate Period, the Issuer will pay interest semi-annually in arrears on May 12 and November 12 of each year. The Issuer will make the first interest payment on May 12, 2027 and the final fixed rate interest payment on November 12, 2029. During the Floating Rate Period, payment will be made quarterly in arrears on February 12, 2030, May 12, 2030 and August 12, 2030, provided that the final interest payment will be made on November 12, 2030 (the "**Stated Maturity Date**").

Interest Record Dates: During the 2030 Notes Fixed Rate Period, on April 27 and October 28 of each year, and during the 2030 Notes Floating Rate Period, on January 28, 2030, April 27, 2030, July 28, 2030 and October 28, 2030 (each, a "**Regular Record Date**"), the Issuer will pay interest to the person in whose name the Note is registered at the close of business on the fifteenth calendar day (whether or not a business day) immediately preceding the related interest payment date, except that the Issuer will pay interest on the respective maturity dates or, if the Notes are redeemed, the respective redemption date, to the person or persons to whom principal is payable.

Reference is made to the further provisions of this Note contained herein, which will for all purposes have the same effect as if set forth at this place.

Dated: November 12, 2026

IN WITNESS WHEREOF, the Issuer has caused this Note to be signed manually, by facsimile or electronically by its duly authorized officers.

THE CHARLES SCHWAB CORPORATION

By: _____

Name: Michael Verdeschi
Title: Managing Director and Chief Financial Officer

Attest:

_____

Name: Kristopher Tate
Title: Managing Director and
Assistant Corporate Secretary

This is one of the Notes of the series designated herein and referred to in the within-mentioned Indenture.

Dated: November 12, 2026

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: _____
Authorized Signatory

(REVERSE OF NOTE)

THE CHARLES SCHWAB CORPORATION
5.334% Fixed-to-Floating Rate Senior Notes due 2030

1. Interest.

The Charles Schwab Corporation (the "**Issuer**") promises to pay interest on the principal amount of this Note during the 2030 Notes Fixed Rate Period at the annual rate of 5.334%. Interest on the Notes will be payable semi-annually in arrears on May 12 and November 12 of each year (each, a "**Fixed Rate Interest Payment Date**"), with the first interest payment on May 12, 2027 and the final fixed rate payment on November 12, 2029 (the "**2030 Notes Fixed Rate Period**").

During each 2030 Notes Floating Rate Period interest period, the Issuer promises to pay interest at a rate per annum equal to compounded SOFR plus 0.890%, all as determined by the Calculation Agent as provided for in the Indenture (as defined below). Interest on the Notes will be payable quarterly in arrears on February 12, 2030, May 12, 2030 and August 12, 2030 during the floating rate period (the "**2030 Notes Floating Rate Period**"); provided that the final interest payment will be made on the 2030 Notes Stated Maturity Date (each, a "**Floating Rate Interest Payment Date**" and together with the Fixed Rate Interest Payment Dates, each, an "**Interest Payment Date**").

With respect to the 2030 Notes Fixed Rate Period, interest on the 2030 Notes will accrue from and including the original issue date or the most recent date to which interest has been paid or duly provided for. With respect to the 2030 Notes Floating Rate Period, the term "interest period" means the period commencing on any interest payment date during the 2030 Notes Floating Rate Period (or, with respect to the initial interest period, commencing on November 12, 2029 (the "**2030 Notes Interest Reset Date**")) to, but excluding, the next succeeding interest payment date in the 2030 Notes Floating Rate Period, and in the case of the last such period, from and including the interest payment date immediately preceding the stated maturity date for such series to but excluding such maturity date.

If an interest payment date falls on a day that is not a business day, the Issuer will postpone the interest payment to the next succeeding business day, but the payment made on such date will be treated as being made on the date that the payment was first due and the holders of the Notes will not be entitled to any further interest or other payments with respect to such postponement.

The Issuer will pay interest to the person in whose name the Note is registered at the close of business on the fifteenth calendar day (whether or not a business day) immediately preceding the related interest payment date, except that the Issuer will pay interest on the respective maturity dates or, if the Notes are redeemed, the respective redemption date, to the person or persons to whom principal is payable. The amount of accrued interest payable on the Notes for each 2030 Notes Floating Rate Interest Period will be computed by multiplying (i) the outstanding principal amount of the applicable series of Notes by (ii) the product of (a) the interest rate for the relevant 2030 Notes Floating Rate Period interest period multiplied by (b) the quotient of the actual number of calendar days in the applicable Floating Rate Period interest period (or any other relevant period) divided by 360. The interest rate on the Notes will in no event be lower than zero.

The Issuer shall pay interest on overdue principal from time to time on demand by the Trustee pursuant to Section 5.3 of the Base Indenture (defined below) at the rate borne by the Notes and on overdue installments of interest (without regard to any applicable grace periods) to the extent lawful.

The interest rate and amount of interest to be paid on the Notes for each 2030 Notes Floating Rate Interest Period will be determined by the Calculation Agent on the applicable Interest Payment Determination Date using compounded SOFR with respect to the applicable Observation Period relating to the applicable 2030 Notes Floating Rate Interest Period. The Calculation Agent will then add the spread of 0.890% per annum to compounded SOFR as determined on the Interest Payment Determination Date. Absent manifest error, the Calculation Agent's determination of the interest rate for an interest period for the Notes will be binding and conclusive on the Holders, the Trustee and Paying Agent, and the Issuer.

2. Paying Agent; Calculation Agent.

Initially, The Bank of New York Mellon Trust Company, N.A. (the "**Trustee**") will act as paying agent (the "**Paying Agent**"). The Issuer may change any Paying Agent without notice to the Holders. Initially, the Trustee will act as calculation agent (the "**Calculation Agent**"). The Issuer may appoint a successor Calculation Agent at its discretion.

3. Indenture; Defined Terms.

This Note is one of the Fixed-to-Floating Rate Senior Notes due 2030 (the "**Notes**") issued under the Senior Indenture dated as of November 14, 2025 (as amended, modified or supplemented from time to time in accordance therewith, the "**Base Indenture**" and, as amended, modified and supplemented by the Fifth Supplemental Indenture, dated as of November 12, 2026, the "**Indenture**") by and between the Issuer and the Trustee, as trustee. This Note is a "Global Security" and the Notes are "Global Securities" under the Indenture.

For purposes of this Note, unless otherwise defined herein, capitalized terms herein are used as defined in the Indenture. The terms of the Notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S.C. Sections 77aaa-77bbbb) (the "**TIA**") as in effect on the date on which the Indenture was qualified under the TIA. Notwithstanding anything to the contrary herein, the Notes are subject to all such terms, and Holders of Notes are referred to the Indenture and the TIA for a statement of them. To the extent the terms of the Indenture and this Note are inconsistent, the terms of the Indenture shall govern.

4. Denominations; Transfer; Exchange.

The Notes are in registered form, without coupons, in denominations of $2,000 and multiples of $1,000 thereafter. A Holder shall register the transfer or exchange of Notes in accordance with the Indenture. The Issuer may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and to pay certain transfer taxes or similar governmental charges payable in connection therewith as permitted by the Indenture. The Issuer need not issue, authenticate, register the transfer of or exchange any Notes or portions thereof for a period of fifteen (15) days before the electronic delivery or mailing of a notice of redemption, nor need the Issuer register the transfer or exchange of any Note selected for redemption in whole or in part, except the unredeemed portion of any Security being redeemed in part.

5. Amendment; Modification; Waiver.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer and the rights of the Holders of the Securities of all series affected under the Indenture at any time by the Issuer and the Trustee with the consent of the Holders of not less than a majority in aggregate principal amount of the Securities of all series at the time Outstanding affected thereby (voting together as a single class). The Indenture contains provisions permitting the Holders of not less than a majority in aggregate principal amount of the Securities of all series at the time Outstanding with respect to which an Event of Default under the Indenture shall have occurred and be continuing (voting together as a single class), on behalf of the Holders of all Securities of such affected series, to waive, with certain exceptions, such past default with respect to all such series and its consequences. The Indenture also permits the Holders of not less than a majority in aggregate principal amount of the Securities of each series at the time Outstanding affected thereby (voting together as a single class), on behalf of the Holders of all Securities of such affected series, to waive compliance by the Issuer with certain provisions of the Indenture. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Security issued upon the registration of transfer hereof or in exchange therefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

6. Optional Redemption.

On or after May 12, 2027 and prior to the 2030 Notes Interest Reset Date, the Issuer may redeem the 2030 Notes at its option, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

- (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the 2030 Notes matured on the 2030 Notes Interest Reset Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 15 basis points less (b) interest accrued to the date of redemption; and

- 100% of the principal amount of the 2030 Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the redemption date.

On the 2030 Notes Interest Reset Date, the 2030 Notes will be redeemable by the Company in whole but not in part, or on or after October 12, 2030 (one month prior to the 2030 Notes Stated Maturity Date), in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the 2030 Notes to be redeemed, plus accrued and unpaid interest thereon to the redemption date, upon not less than five nor more than 60 days' prior notice given to the Holders of the Notes to be redeemed.

If less than all of any series of Notes are to be redeemed, the Notes to be redeemed will be selected in accordance with the procedures of the Depositary; provided, however, that no Notes of a principal amount of $2,000 or less shall be redeemed in part.

Notice of any redemption will be electronically delivered or mailed (or otherwise transmitted in accordance with the Depositary's procedures) at least five but not more than 60 days before the redemption date to each holder of the Notes to be redeemed. Once notice of redemption is electronically delivered or mailed, the Notes called for redemption will become due and payable on the redemption date and at the applicable redemption price, plus accrued and unpaid interest to, but not including, the redemption date.

7. Defaults and Remedies.

If an Event of Default with respect to Notes at the time Outstanding occurs and is continuing, then in every such case the Trustee or the Holders of not less than 25% in aggregate principal amount of the Securities of all affected series then Outstanding (voting together as a single class) may declare the principal amount of all the Securities of the affected series to be due and payable immediately, by a notice in writing to the Issuer (and to the Trustee if given by Holders), and upon any such declaration such principal amount (or specified amount) of and the accrued interest on all the Securities of such affected series shall become immediately due and payable.

The Indenture permits, subject to certain limitations therein provided, Holders of not less than a majority in aggregate principal amount of the Securities of all affected series (voting together as a single class) at the time Outstanding, to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on the Trustee, with respect to the Securities of such series.

8. Authentication.

This Note shall not be valid until the Trustee manually, electronically or by facsimile signs the certificate of authentication on this Note.

9. Abbreviations and Defined Terms.

Customary abbreviations may be used in the name of a Holder of a Note or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

10. CUSIP Numbers.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer has caused CUSIP numbers to be printed on the Notes as a convenience to the Holders of the Notes. No representation is made as to the accuracy of such numbers as printed on the Notes and reliance may be placed only on the other identification numbers printed hereon.

11. Governing Law.

This Note and the Indenture shall be governed by, and construed in accordance with, the laws of the State of New York.

ASSIGNMENT FORM

To assign this Note, fill in the form below:

I or we assign and transfer this Note to

(Print or type assignee's name, address and zip code)

(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint as agent to transfer this Note on the books of the Issuer. The agent may substitute another to act for him.

Date: ----------

Your Signature: _____

Sign exactly as your name appears on the other side of this Note.

Signature Guarantee: _____

Signature _____

Signature must be guaranteed

Signature

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the United States Securities Exchange Act of 1934, as amended.

EXHIBIT C

FORM OF 5.732% FIXED-TO-FLOATING RATE SENIOR NOTE DUE 2034

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS SECURITY IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITARY OR A NOMINEE THEREOF, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("**DTC**"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS A BENEFICIAL INTEREST HEREIN.

TRANSFERS OF THIS NOTE ARE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY ARE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF.

THE CHARLES SCHWAB CORPORATION
5.732% Fixed-to-Floating Rate Senior Notes due 2034

No. [ ]

CUSIP No.: 808513 CY9
ISIN No.: US808513CY95

THE CHARLES SCHWAB CORPORATION, a Delaware corporation (the "**Issuer**"), for value received promises to pay to CEDE & CO., or its registered assigns, the principal sum of [ ] DOLLARS, or such lesser amount as is indicated in the records of the Trustee and Depositary, on November 12, 2034.

Interest Payment Dates: During the 2034 Notes Fixed Rate Period, the Issuer will pay interest semi-annually in arrears on May 12 and November 12 of each year. The Issuer will make the first interest payment on May 12, 2027 and the final fixed rate interest payment on November 12, 2033. During the 2034 Notes Floating Rate Period, payment will be made quarterly in arrears on February 12, 2034, May 12, 2034 and August 12, 2034, provided that the final interest payment will be made on November 12, 2034 (the "**2034 Notes Stated Maturity Date**").

Interest Record Dates: During the 2034 Notes Fixed Rate Period, on April 27 and October 28, and during the 2034 Notes Floating Rate Period, on January 28, 2034, April 27, 2034, July 28, 2034 and October 28, 2034 (each, a "**Regular Record Date**"), the Issuer will pay interest to the person in whose name the Note is registered at the close of business on the fifteenth calendar day (whether or not a business day) immediately preceding the related interest payment date, except that the Issuer will pay interest on the respective maturity dates or, if the Notes are redeemed, the respective redemption date, to the person or persons to whom principal is payable.

Reference is made to the further provisions of this Note contained herein, which will for all purposes have the same effect as if set forth at this place.

Dated: November 12, 2026

IN WITNESS WHEREOF, the Issuer has caused this Note to be signed manually, by facsimile or electronically by its duly authorized officers.

THE CHARLES SCHWAB CORPORATION

By: _____

Name: Michael Verdeschi
Title: Managing Director and Chief Financial Officer

Attest:

_____

Name: Kristopher Tate
Title: Managing Director and
Assistant Corporate Secretary

This is one of the Notes of the series designated herein and referred to in the within-mentioned Indenture.

Dated: November 12, 2026

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: _____
Authorized Signatory

(REVERSE OF NOTE)
THE CHARLES SCHWAB CORPORATION
5.732% Fixed-to-Floating Rate Senior Notes due 2034

1. Interest.

The Charles Schwab Corporation (the "**Issuer**") promises to pay interest on the principal amount of this Note during the 2034 Notes Fixed Rate Period at the annual rate of 5.732%. Interest on the Notes will be payable semi-annually in arrears on May 12 and November 12 of each year (each, a "**Fixed Rate Interest Payment Date**"), with the first interest payment on May 12, 2027 and the final fixed rate payment on November 12, 2033 (the "**2034 Notes Fixed Rate Period**").

During each 2034 Notes Floating Rate Period interest period, the Issuer promises to pay interest at a rate per annum equal to compounded SOFR plus 1.280%, all as determined by the Calculation Agent as provided for in the Indenture (as defined below). Interest on the Notes will be payable quarterly in arrears on February 12, 2034, May 12, 2034 and August 12, 2034 during the floating rate period (the "**2034 Notes Floating Rate Period**"); provided that the final interest payment will be made on the 2034 Notes Stated Maturity Date (each, a "**Floating Rate Interest Payment Date**" and together with the Fixed Rate Interest Payment Dates, each, an "**Interest Payment Date**").

With respect to the 2034 Notes Fixed Rate Period, interest on the 2034 Notes will accrue from and including the original issue date or the most recent date to which interest has been paid or duly provided for. With respect to the 2034 Notes Floating Rate Period, the term "interest period" means the period commencing on any interest payment date during the 2034 Notes Floating Rate Period (or, with respect to the initial interest period, commencing on November 12, 2033 (the "**2034 Notes Interest Reset Date**")) to, but excluding, the next succeeding interest payment date in the 2034 Notes Floating Rate Period, and in the case of the last such period, from and including the interest payment date immediately preceding the maturity date for such series to but excluding such maturity date.

If an interest payment date falls on a day that is not a business day, the Issuer will postpone the interest payment to the next succeeding business day, but the payment made on such date will be treated as being made on the date that the payment was first due and the holders of the Notes will not be entitled to any further interest or other payments with respect to such postponement.

The Issuer will pay interest to the person in whose name the Note is registered at the close of business on the fifteenth calendar day (whether or not a business day) immediately preceding the related interest payment date, except that the Issuer will pay interest on the respective maturity dates or, if the Notes are redeemed, the respective redemption date, to the person or persons to whom principal is payable. The amount of accrued interest payable on the Notes for each 2034 Notes Floating Rate Interest Period will be computed by multiplying (i) the outstanding principal amount of the applicable series of Notes by (ii) the product of (a) the interest rate for the relevant 2034 Notes Floating Rate Period interest period multiplied by (b) the quotient of the actual number of calendar days in the applicable Floating Rate Period interest period (or any other relevant period) divided by 360. The interest rate on the Notes will in no event be lower than zero.

The Issuer shall pay interest on overdue principal from time to time on demand by the Trustee pursuant to Section 5.3 of the Base Indenture (defined below) at the rate borne by the Notes and on overdue installments of interest (without regard to any applicable grace periods) to the extent lawful.

The interest rate and amount of interest to be paid on the Notes for each 2034 Notes Floating Rate Interest Period will be determined by the Calculation Agent on the applicable Interest Payment Determination Date using compounded SOFR with respect to the applicable Observation Period relating to the applicable 2034 Notes Floating Rate Interest Period. The Calculation Agent will then add the spread of 1.280% per annum to compounded SOFR as determined on the Interest Payment Determination Date. Absent manifest error, the Calculation Agent's determination of the interest rate for an interest period for the Notes will be binding and conclusive on the Holders, the Trustee and Paying Agent, and the Issuer.

2. Paying Agent; Calculation Agent.

Initially, The Bank of New York Mellon Trust Company, N.A. (the "**Trustee**") will act as paying agent (the "**Paying Agent**"). The Issuer may change any Paying Agent without notice to the Holders. Initially, the Trustee will act as calculation agent (the "**Calculation Agent**"). The Issuer may appoint a successor Calculation Agent at its discretion.

3. Indenture; Defined Terms.

This Note is one of the Fixed-to-Floating Rate Senior Notes due 2034 (the "**Notes**") issued under the Senior Indenture dated as of November 14, 2025 (as amended, modified or supplemented from time to time in accordance therewith, the "**Base Indenture**" and, as amended, modified and supplemented by the Fifth Supplemental Indenture, dated as of November 12, 2026, the "**Indenture**") by and between the Issuer and the Trustee, as trustee. This Note is a "Global Security" and the Notes are "Global Securities" under the Indenture.

For purposes of this Note, unless otherwise defined herein, capitalized terms herein are used as defined in the Indenture. The terms of the Notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S.C. Sections 77aaa-77bbbb) (the "**TIA**") as in effect on the date on which the Indenture was qualified under the TIA. Notwithstanding anything to the contrary herein, the Notes are subject to all such terms, and Holders of Notes are referred to the Indenture and the TIA for a statement of them. To the extent the terms of the Indenture and this Note are inconsistent, the terms of the Indenture shall govern.

4. Denominations; Transfer; Exchange.

The Notes are in registered form, without coupons, in denominations of $2,000 and multiples of $1,000 thereafter. A Holder shall register the transfer or exchange of Notes in accordance with the Indenture. The Issuer may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and to pay certain transfer taxes or similar governmental charges payable in connection therewith as permitted by the Indenture. The Issuer need not issue, authenticate, register the transfer of or exchange any Notes or portions thereof for a period of fifteen (15) days before the electronic delivery or mailing of a notice of redemption, nor need the Issuer register the transfer or exchange of any Note selected for redemption in whole or in part, except the unredeemed portion of any Security being redeemed in part.

5. Amendment; Modification; Waiver.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer and the rights of the Holders of the Securities of all series affected under the Indenture at any time by the Issuer and the Trustee with the consent of the Holders of not less than a majority in aggregate principal amount of the Securities of all series at the time Outstanding affected thereby (voting together as a single class). The Indenture contains provisions permitting the Holders of not less than a majority in aggregate principal amount of the Securities of all series at the time Outstanding with respect to which an Event of Default under the Indenture shall have occurred and be continuing (voting together as a single class), on behalf of the Holders of all Securities of such affected series, to waive, with certain exceptions, such past default with respect to all such series and its consequences. The Indenture also permits the Holders of not less than a majority in aggregate principal amount of the Securities of each series at the time Outstanding affected thereby (voting together as a single class), on behalf of the Holders of all Securities of such affected series, to waive compliance by the Issuer with certain provisions of the Indenture. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Security issued upon the registration of transfer hereof or in exchange therefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

6. Optional Redemption.

On or after May 12, 2027 and prior to the 2034 Notes Interest Reset Date, the Issuer may redeem the 2034 Notes at its option, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

- (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the 2034 Notes matured on the 2034 Notes Interest Reset Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 15 basis points less (b) interest accrued to the date of redemption; and

- 100% of the principal amount of the 2034 Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the redemption date.

On the 2034 Notes Interest Reset Date, the 2034 Notes will be redeemable by the Company in whole but not in part, or on or after September 12, 2034 (two months prior to the 2034 Notes Stated Maturity Date), in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the 2034 Notes to be redeemed, plus accrued and unpaid interest thereon to the redemption date, upon not less than five nor more than 60 days' prior notice given to the Holders of the Notes to be redeemed.

If less than all of any series of Notes are to be redeemed, the Notes to be redeemed will be selected in accordance with the procedures of the Depositary; provided, however, that no Notes of a principal amount of $2,000 or less shall be redeemed in part.

Notice of any redemption will be electronically delivered or mailed (or otherwise transmitted in accordance with the Depositary's procedures) at least five but not more than 60 days before the redemption date to each holder of the Notes to be redeemed. Once notice of redemption is electronically delivered or mailed, the Notes called for redemption will become due and payable on the redemption date and at the applicable redemption price, plus accrued and unpaid interest to, but not including, the redemption date.

7. Defaults and Remedies.

If an Event of Default with respect to Notes at the time Outstanding occurs and is continuing, then in every such case the Trustee or the Holders of not less than 25% in aggregate principal amount of the Securities of all affected series then Outstanding (voting together as a single class) may declare the principal amount of all the Securities of the affected series to be due and payable immediately, by a notice in writing to the Issuer (and to the Trustee if given by Holders), and upon any such declaration such principal amount (or specified amount) of and the accrued interest on all the Securities of such affected series shall become immediately due and payable.

The Indenture permits, subject to certain limitations therein provided, Holders of not less than a majority in aggregate principal amount of the Securities of all affected series (voting together as a single class) at the time Outstanding, to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on the Trustee, with respect to the Securities of such series.

8. Authentication.

This Note shall not be valid until the Trustee manually, electronically or by facsimile signs the certificate of authentication on this Note.

9. Abbreviations and Defined Terms.

Customary abbreviations may be used in the name of a Holder of a Note or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

10. CUSIP Numbers.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer has caused CUSIP numbers to be printed on the Notes as a convenience to the Holders of the Notes. No representation is made as to the accuracy of such numbers as printed on the Notes and reliance may be placed only on the other identification numbers printed hereon.

11. Governing Law.

This Note and the Indenture shall be governed by, and construed in accordance with, the laws of the State of New York.

ASSIGNMENT FORM

To assign this Note, fill in the form below:

I or we assign and transfer this Note to

(Print or type assignee's name, address and zip code)

(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint as agent to transfer this Note on the books of the Issuer. The agent may substitute another to act for him.

Date: _____ Your Signature: _____

Sign exactly as your name appears on the other side of this Note.

_____ _____

Signature Guarantee: Signature

_____ _____

Signature must be guaranteed Signature

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the United States Securities Exchange Act of 1934, as amended.

Exhibit 5.1

[WLRK Letterhead]

November 12, 2026

The Charles Schwab Corporation
3000 Schwab Way
Westlake, TX 76262

Ladies and Gentlemen:

We have acted as special counsel to The Charles Schwab Corporation, a Delaware corporation (the "Company"), in connection with the issuance and sale by the Company to the Underwriters of $300,000,000 Floating Rate Senior Notes due 2030 (the "Floating Rate Notes"), $1,300,000,000 5.334% Fixed-to-Floating Rate Senior Notes due 2030 (the "2030 Notes") and $1,400,000,000 5.732% Fixed-to-Floating Rate Senior Notes due 2034 (the "2034 Notes" and, together with the Floating Rate Notes and the 2030 Notes, the "Notes"). The Notes were sold pursuant to an Underwriting Agreement, dated as of November 9, 2026, by and among the Company, Citigroup Global Markets Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, TD Securities (USA) LLC and Wells Fargo Securities, LLC as Representatives of the several Underwriters listed on Schedule A thereto (the "Underwriting Agreement"). The Notes are to be issued under that certain Indenture, dated as of November 14, 2025, between the Company and The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee"), as supplemented by that certain Fifth Supplemental Indenture, dated as of November 12, 2026, between the Company and the Trustee (collectively, the "Indenture").

We have examined and relied on originals or copies certified or otherwise identified to our satisfaction of such documents, corporate records, certificates of the Company and public officials and other instruments as we have deemed necessary or appropriate for the purposes of this letter, including (a) the registration statement on Form S-3ASR (File No. 333-275858), filed with the Securities and Exchange Commission (the "Commission") on December 1, 2023 (the "Registration Statement"), but excluding the documents incorporated therein; (b) the base prospectus, dated as of December 1, 2023, included in the Registration Statement, but excluding the documents incorporated therein; (c) the preliminary prospectus supplement, dated as of November 9, 2026, as filed with the Commission pursuant to Rule 424(b)(5) under the Securities Act of 1933, as amended (the "Act"), but excluding the documents incorporated by reference therein; (d) the final term sheet dated as of November 9, 2026, as filed with the Commission pursuant to Rule 433 under the Act; (e) the prospectus supplement, dated as of November 9, 2026, as filed with the Commission pursuant to Rule 424(b)(5) under the Act, but excluding the documents incorporated by reference therein; (f) a copy of the Company's Fifth Restated Certificate of Incorporation filed with the Secretary of State of the State of Delaware on May 15, 2001, the Certificate of Designations of Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series A filed with the Secretary of State of the State of Delaware on January 24, 2012, the Certificate of Designations of 6.00% Non-Cumulative Perpetual Preferred Stock, Series B filed with the Secretary of State of the State of Delaware on May 31, 2012, the Certificate of Designations of 6.00% Non-Cumulative Perpetual Preferred Stock, Series C filed with the Secretary of State of the State of Delaware on July 30, 2015, the Certificate of Designations of 5.95% Non-Cumulative Perpetual Preferred Stock, Series D filed with the Secretary of State of the State of Delaware on March 3, 2016, the Certificate of Designations of

4.625% Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series E filed with the Secretary of State of the State of Delaware on October 28, 2016, the Certificate of Designations of 5.00% Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series F filed with the Secretary of State of the State of Delaware on October 30, 2017, the Certificate of Elimination of the Series B Preferred Stock filed with the Secretary of State of the State of Delaware on December 15, 2017, the Certificate of Designations of 5.375% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series G filed with the Secretary of State of the State of Delaware on April 29, 2020, the amendment filed with the Secretary of State of the State of Delaware on October 5, 2020 that was effective on October 6, 2020, the Certificate of Designations of 4.000% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series H filed with the Secretary of State of the State of Delaware on December 10, 2020, the Certificate of Designations of 4.000% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series I filed with the Secretary of State of the State of Delaware on March 17, 2021, the Certificate of Designations of 4.450% Non-Cumulative Perpetual Preferred Stock, Series J filed with the Secretary of State of the State of Delaware on March 29, 2021, the Certificate of Elimination of the Series C Preferred Stock filed with the Secretary of State of the State of Delaware on June 1, 2021, the Certificate of Designations of 5.000% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series K filed with the Secretary of State of the State of Delaware on March 3, 2022, the Certificate of Elimination of the Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series A filed with the Secretary of State of the State of Delaware on November 1, 2022, the Certificate of Elimination of the 4.625% Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series E filed with the Secretary of State of the State of Delaware on December 1, 2022, the Certificate of Elimination of the 5.375% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series G filed with the Secretary of State of the State of Delaware on June 2, 2025, the Certificate of Designations of 6.100% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series L filed with the Secretary of State of the State of Delaware on April 22, 2026 and the Certificate of Elimination of the 4.000% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series I filed with the Secretary of State of the State of Delaware on June 1, 2026, as set forth in the certificate of the Secretary of the Company, dated as of the date hereof; (g) a copy of the Company's Amended and Restated Bylaws, as set forth in the certificate of the Secretary of the Company, dated as of the date hereof; (h) the Indenture; (i) a copy of the Global Notes, each dated as of November 12, 2026; (j) an executed copy of the Underwriting Agreement; (k) resolutions of the Board of Directors of the Company relating to the issuance of the Notes; and (l) such other corporate records, certificates and other documents and such matters of law, in each case, as we have deemed necessary or appropriate. In such examination, we have assumed (i) the authenticity of original documents and the genuineness of all signatures; (ii) the conformity to the originals of all documents submitted to us as copies; (iii) the truth, accuracy and completeness of the information, representations and warranties contained in the agreements, records, documents, instruments and certificates we have reviewed; (iv) all Notes will be issued and sold in compliance with applicable federal and state securities laws and in the manner stated in the Registration Statement and the Prospectus Supplement; and (v) the Underwriting Agreement has

been duly authorized and validly executed and delivered by the Underwriters. We have assumed that the terms of the Notes have been established so as not to, and that the execution and delivery by the parties thereto and the performance of such parties' obligations under the Notes will not, breach, contravene, violate, conflict with or constitute a default under (1) any law, rule or regulation to which any party thereto is subject (excepting the laws of the State of New York as such laws apply to the Company); (2) any judicial or regulatory order or decree of any governmental authority; or (3) any consent, approval, license, authorization or validation of, or filing, recording or registration with any governmental authority. We also have assumed that the Indenture and the Notes are the valid and legally binding obligation of the Trustee. As to any facts material to the opinion expressed herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and others. We have further assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, facsimile, conformed, electronic or photostatic copies, and the authenticity of the originals of such copies.

We are members of the Bar of the State of New York, and we have not considered, and we express no opinion as to, the laws of any jurisdiction other than the laws of the State of New York, in each case as in effect on the date hereof.

Based upon the foregoing, and subject to the assumptions, limitations, qualifications, exceptions and comments set forth in this letter, we advise you that, in our opinion, the Notes, when duly executed, authenticated, issued, delivered and paid for in accordance with the terms of the Indenture and the Underwriting Agreement, will be valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

The opinion set forth above is subject to the effects of (a) bankruptcy, insolvency, fraudulent conveyance, fraudulent transfer, reorganization, moratorium and other similar laws relating to or affecting the enforcement of creditors' rights generally; (b) general equitable principles (whether considered in a proceeding in equity or at law); (c) an implied covenant of good faith and fair dealing; (d) provisions of law that require that a judgment for money damages rendered by a court in the United States be expressed only in United States dollars; (e) limitations by any governmental authority that limit, delay or prohibit the making of payments outside the United States; and (f) generally applicable laws that (i) provide for the enforcement of oral waivers or modifications where a material change of position in reliance thereon has occurred or provide that a course of performance may operate as a waiver, (ii) limit the availability of a remedy under certain circumstances where another remedy has been elected, (iii) limit the enforceability of provisions releasing, exculpating or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves negligence, gross negligence, recklessness, willful misconduct or unlawful conduct, (iv) may, where less than all of a contract may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed-upon exchange, (v) may limit the enforceability of provisions providing for compounded interest, imposing increased interest rates or late payment

charges upon delinquency in payment or default or providing for liquidated damages or for premiums upon acceleration, or (vi) limit the waiver of rights under usury laws. Furthermore, the manner in which any particular issue relating to the opinions would be treated in any actual court case would depend in part on facts and circumstances particular to the case and would also depend on how the court involved chose to exercise the wide discretionary authority generally available to it. We express no opinion as to the effect of Section 210(p) of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, as amended.

We express no opinion as to whether, or the extent to which, the laws of any particular jurisdiction apply to the subject matter hereof, including, without limitation, the enforceability of the governing law provisions contained in the Notes and the Indenture. We express no opinion as to the ability of another court, federal or state, to accept jurisdiction and/or venue in the event the chosen court is unavailable for any reason, including, without limitation, natural disaster, act of God, human health or safety reasons (including a pandemic) or otherwise.

This letter speaks only as of its date and is delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Act. We hereby consent to the filing of a copy of this letter as an exhibit to the Company's Current Report on Form 8-K, filed on November 12, 2026, and to the use of our name in the prospectus forming a part of the Registration Statement under the caption "Validity of Securities." In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Wachtell, Lipton, Rosen & Katz