

On September 14, 2023, the Board of Directors (the "Board") of Mattel, Inc. (the "Company") approved amendments to the Company's Amended and Restated Bylaws (the "Bylaws"), which became effective immediately.

The amendments update the procedural and disclosure requirements for stockholders intending to nominate directors or propose other business (other than proposals to be included in the Company's proxy statement pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended) at annual or special meetings of stockholders, specify the types of financial transactions involving the Company's equity securities that a stockholder is required to disclose, and set forth certain informational requirements applicable to individuals who, directly or indirectly, control stockholders that are entities.

In addition, the amendments specify that any information or communication with respect to a stockholder's nomination or proposal of other business that is materially inaccurate or incomplete will be deemed not to have been provided, and that a failure to provide any required disclosure or comply with such other requirements will result in a stockholder's nomination or proposal of other business being disregarded. The amendments also require that a stockholder soliciting proxies from other stockholders use a proxy card color other than white.

The amendments update various provisions of the Bylaws to reflect changes in Delaware law permitting the electronic transmission of notices and consents, require that all in-person voting at any meeting of the stockholders must be by a stock vote, and include various conforming, technical, and other non-substantive changes.