



— ON BEHALF OF —

The **WALT DISNEY** Company

Name(s)

Address

City, State, Zip

Computershare Trust Company, N.A.

PO Box 505052

Louisville, KY 40233-5052

Within USA, US territories & Canada 855-553-4763

Outside USA, US territories & Canada 781-575-3335

www.disneyshareholder.com

Current Holder Account Number

C

Company Name: The Walt Disney Company

Direct Registration Transaction Request Form

This form is only applicable to shares held in Direct Registration (DRS) for COMMON STOCK.

Please fill in only one box. If both boxes are filled in all DRS shares will be sold.

Sell All
Shares *

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OR

Sell This
Number Of
Whole Shares *

Deposit The Enclosed
Certificate(s)

Quantity of shares to be
deposited into your Direct
Registration account.

Signatures: The instructions given above must be signed by the registered holder. If held in joint name, both owners must sign.

By signing, I/we agree to the terms and conditions of Direct Registration. If you have any questions, please refer to our website or call the number above.

Signature 1 - Please keep signature within the box.

Date (mm/dd/yyyy)

Signature 2 - Please keep signature within the box.

Daytime Telephone Number

* For sales requests for partnerships or corporations, please have your signature(s) medallion guaranteed or provide us with a certified copy of the corporate resolution dated within 180 days or a certified copy of the partnership agreement dated within 60 days.

Medallion Guarantee Stamp (Notary Public Is Not Acceptable)

IN THE EVENT YOU WISH TO MAKE A TRANSACTION TO
YOUR ACCOUNT, PLEASE MARK ONE BOX ONLY.

IF YOU DO NOT WISH TO MAKE A TRANSACTION AT THIS
TIME, PLEASE RETAIN THIS FORM FOR FUTURE USE. YOU
ARE NOT REQUIRED TO TAKE ANY FURTHER ACTION.

E 2 0 2 0 U D R

How To Fill Out the Direct Registration Transaction Request Form

Sell - To sell ALL shares, check the "Sell All Shares" box on the reverse side. To sell only a portion of the shares you hold, **DO NOT** check the "Sell All Shares" box; instead, indicate the number of shares you wish to sell in the "Sell This Number Of Whole Shares" box, and return to the address below. Sale requests submitted on this *Direct Registration Transaction Request Form* will be treated as a batch order and are generally processed no later than five business days after the date on which the form is received. A market order sale may be available by telephone or through Investor Centre at www.disneyshareholder.com. Please contact us at the phone number listed on the reverse side or refer to the Terms and Conditions of Sales Facility in the Direct Registration brochure for more information concerning the types of orders available and fee details. Note: market orders and batch orders are subject to different fees. The IRS requires that we report the cost basis of certain shares acquired after January 2, 2011. If your shares are covered by the legislation and you provide a written request specifying a cost basis calculation method to be used when selling those shares, we will process as requested. If you do not specify a cost basis calculation method, we will default to selling shares in first in, first out (FIFO) order as shown on our system. Please visit our website or consult your tax advisor if you need additional information about cost basis. When selling through Computershare, you are unable to direct the time at which the shares may be sold and you are unable to select the broker through whom sales are made.

Deposit - Indicate the quantity of shares to be deposited in the "Deposit The Enclosed Certificates" box on the reverse side and mail your certificates with the *Direct Registration Transaction Request Form* to the address below. We recommend that you ship the certificates via courier service. Do not endorse the certificates. A confirmation of the transaction will be mailed to you for your records.

Cost Basis - The IRS requires that we report the cost basis of certain shares acquired after January 1, 2011. If your shares are covered by the legislation and you sell or transfer the shares and request a specific cost basis calculation method, we will process as requested. If you do not specify a cost basis calculation method, we will default to either the first in, first out (FIFO) for equity issuers or for certain closed-end funds, average cost basis method. Please note that Closed-End Funds and/or Registered Investment Companies are not required to report cost basis until January 1, 2012. Please visit our website or consult your tax advisor if you need additional information about cost basis.

SSN/TIN Certified - If your account is not certified, you must complete a W-9 or W-8BEN tax form or taxes will be withheld from any dividends or sales proceeds per Internal Revenue Service requirements.

OTHER TRANSACTIONS - To obtain forms for transferring your Direct Registration shares to another person or to make changes to your account, such as an address change, please call the telephone number or visit our website on the reverse of the form.

MAIL TO:	Regular Mail:	Computershare PO Box 505052 Louisville, KY 40233-5052	Courier or Certified Mail:	Computershare 462 South 4th Street, Suite 1600 Louisville, KY 40202
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