



NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held On May 9, 2024

To the Stockholders of NEWELL BRANDS INC.:

You are cordially invited to attend the annual meeting of stockholders of NEWELL BRANDS INC. (the “**Company**”) to be held on May 9, 2024, at 9:00 a.m., Eastern Time (the “**Annual Meeting**”) at The Westin Atlanta Perimeter North, 7 Concourse Parkway, NE, Atlanta, GA 30328. We anticipate that the meeting will be held in-person.

At the Annual Meeting, you will be asked to:

- Elect eight directors of the Company nominated by the Board of Directors;
- Ratify the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2024;
- Vote on an advisory resolution to approve named executive officer compensation;
- Vote to approve an amendment to the Newell Brands Inc. 2022 Incentive Plan;
- Vote to approve an amendment to the Company’s Restated Certificate of Incorporation to include an officer exculpation provision; and
- Transact such other business as may properly come before the Annual Meeting and any adjournment or postponement of the Annual Meeting.

Only stockholders of record at the close of business on March 12, 2024 may vote at the Annual Meeting or any adjournment or postponement thereof.

Whether or not you plan to attend the Annual Meeting, please act promptly to vote your shares with respect to the proposals described above. You may vote your shares by marking, signing and dating the enclosed proxy card and returning it in the postage-paid envelope provided. You also may vote your shares by telephone or through the Internet by following the instructions set forth on the proxy card. If you attend the Annual Meeting, you may vote your shares in person, even if you have previously submitted a proxy in writing, by telephone or through the Internet.

We appreciate your continued confidence in our Company and look forward to having you join us at 9:00 a.m., Eastern Time on May 9, 2024.

By Order of the Board of Directors,

A handwritten signature in black ink, appearing to read 'B. Turner', with a long horizontal flourish extending to the right.

Bradford Turner
Chief Legal and Administrative Officer and Corporate Secretary

March 27, 2024

Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to Be Held on May 9, 2024.

**The Company's Proxy Statement and 2023 Annual Report to Stockholders are available at
WWW.PROXYVOTE.COM**

Table of Contents

Section	Page
➤ Questions and Answers About Voting at the Annual Meeting and Related Matters	1
➤ Proxy Statement Summary	7
➤ Proposal 1 – Election of Directors	11
➤ Information Regarding Board of Directors and Committees and Corporate Governance	16
➤ Certain Relationships and Related Transactions	27
➤ Compensation Committee Interlocks and Insider Participation	29
➤ Compensation and Human Capital Committee Report	30
➤ Executive Compensation	31
➤ Certain Beneficial Owners	91
➤ Audit Committee Report	93
➤ Proposal 2 – Ratification of Appointment of Independent Registered Public Accounting Firm	94
➤ Proposal 3 – Advisory Resolution to Approve Named Executive Officer Compensation	95
➤ Proposal 4 – Approval of an Amendment to the Newell Brands Inc. 2022 Incentive Plan	96
➤ Equity Compensation Plan Information	108
➤ Proposal 5 – Approval of an Amendment to the Company’s Restated Certificate of Incorporation to Include an Officer Exculpation Provision	109
➤ Other Business	110
➤ Appendix A – Newell Brands Inc. 2022 Incentive Plan (As Amended May 9, 2024)	A-1
➤ Appendix B – Amendment to Restated Certificate of Incorporation of Newell Brands Inc.	B-1

NEWELL BRANDS INC.
6655 Peachtree Dunwoody Road, Atlanta, Georgia 30328

PROXY STATEMENT FOR ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON MAY 9, 2024

You are receiving this Proxy Statement (the “**Proxy Statement**”) and proxy card in connection with the 2024 annual meeting of stockholders (the “**Annual Meeting**”) of Newell Brands Inc. (“**Newell**” or the “**Company**”) to be held in an in-person meeting format, at 9:00 a.m., Eastern Time, on May 9, 2024 at The Westin Atlanta Perimeter North, 7 Concourse Parkway, NE, Atlanta, GA 30328.

Proxy materials or a Notice of Internet Availability of Proxy Materials (the “**Notice**”) are being first released or mailed to stockholders on or about March 27, 2024. In accordance with rules and regulations adopted by the U.S. Securities and Exchange Commission (the “**SEC**”), the Company may furnish proxy materials by providing Internet access to those documents, instead of mailing a printed copy of the Company’s proxy materials to each stockholder of record. The Notice contains instructions on how to access our proxy materials and vote online, or alternatively, request a paper copy of the proxy materials and a proxy card.

**QUESTIONS AND ANSWERS ABOUT
VOTING AT THE ANNUAL MEETING AND RELATED MATTERS**

Who is entitled to vote at the Annual Meeting?

Record holders of the Company’s common stock at the close of business on March 12, 2024 are entitled to notice of and to vote at the Annual Meeting. On the record date, approximately 415,161,249 shares of common stock were issued and eligible to vote.

What constitutes a quorum for the Annual Meeting?

A quorum of stockholders is necessary to take action at the Annual Meeting. A majority of the outstanding shares of common stock of the Company, present in person or by proxy, will constitute a quorum.

Who will count the votes?

Representatives from Broadridge Financial Solutions, Inc. (“**Broadridge**”) will tabulate the votes and act as an independent inspector of election for the Annual Meeting.

As the independent inspector of election, Broadridge will determine whether a quorum is present at the Annual Meeting. Broadridge will treat instructions to withhold authority, abstentions and broker non-votes as present for purposes of determining the presence of a quorum. In the event that a quorum is not present at the Annual Meeting, the Company expects that the Annual Meeting will be adjourned to solicit additional proxies.

How are votes counted?

You are entitled to one vote for each share you own on the record date on the election of directors and each proposal to be considered at the Annual Meeting. If your common stock is held in “street name” (i.e., in the name of a bank, broker or other record holder), you will need to instruct your broker or bank regarding how to vote your common stock. Pursuant to the Nasdaq Stock Market LLC (“**Nasdaq**”) rules, your broker or bank does not have discretion to vote your common stock without your instructions for any of the proposals other than the ratification of the appointment of PricewaterhouseCoopers LLP.

If you do not provide your broker or bank with voting instructions, your shares of common stock will not be considered entitled to vote at the Annual Meeting for purposes of the election of directors, the advisory resolution to approve named executive officer compensation (“**Say on Pay**”) and the approval of an amendment to the 2022 Incentive Plan (this is also known as “broker non-votes”), and the broker non-votes will have no effect on these proposals. For the approval of an amendment to the Company’s Restated Certificate of Incorporation to include an officer exculpation provision, if you do not provide your broker or bank with instructions, your shares will be considered broker non-votes and will have the effect of a vote against this proposal. If you do not provide your broker or bank with voting instructions, they may choose how to vote your shares on the ratification of the appointment of PricewaterhouseCoopers LLP.

How many votes are required to elect a director or approve a proposal?

- ***Election of Directors.*** Each director receiving a majority of votes cast with respect to that director’s election (number of shares voted “for” a director must exceed the number of votes cast “against” that director) will be elected as a director. Broker non-votes, shares not present, shares not voting and shares voting “abstain” will have no effect on the election of directors.
- ***Ratification of the Appointment of PricewaterhouseCoopers LLP, Approval of Say on Pay, Approval of an Amendment to the Newell Brands Inc. 2022 Incentive Plan and Approval of Any Other Proposals.*** The vote required for the ratification of the appointment of PricewaterhouseCoopers LLP, the approval of Say on Pay, the approval of an amendment to the 2022 Incentive Plan and the approval of any other proposal that may properly come before the Annual Meeting or any adjournment or postponement of the meeting is the affirmative vote of a majority of the shares of common stock present in person or by proxy and entitled to vote at the Annual Meeting. With respect to any of these proposals, you may vote in favor of or against the item, or you may abstain from voting. Any proxy marked “abstain” with respect to a proposal will have the effect of a vote against such proposal. Broker non-votes will have no effect on the approval of Say on Pay and amendment to the 2022 Incentive Plan proposals, and shares not present will also have no effect on these proposals.
- ***Approval of an Amendment to the Restated Certificate of Incorporation.*** The vote required for the approval of an amendment to the Company’s Restated Certificate of Incorporation to include an officer exculpation provision is the affirmative vote of a majority of the shares of common stock issued and outstanding. With respect to this proposal, you may vote in favor of or against the item, or you may abstain from voting. Broker non-votes, shares not present, shares not voting and shares voting “abstain” will have the effect of a vote against this proposal.

How do I vote my shares?

You may attend the Annual Meeting and vote your shares at that time. You also may choose to submit your proxies by any of the following methods:

- ***Voting by Mail.*** All stockholders of record can vote by written proxy card. If you are a stockholder of record and receive a Notice, you may request a written proxy card by following the instructions included in the Notice. Your shares will be voted in accordance with the instructions on your proxy card. If you sign your proxy card and return it without marking any voting instructions, your shares will be voted:
 - FOR the election of all director nominees recommended by the Board;

- FOR the ratification of the appointment of PricewaterhouseCoopers LLP;
 - FOR Say on Pay;
 - FOR the approval of an amendment to the 2022 Incentive Plan;
 - FOR the approval of an amendment to the Company's Restated Certificate of Incorporation to include an officer exculpation provision; and
 - in the discretion of the persons named as proxies on all other matters that may properly come before the Annual Meeting or any adjournment or postponement of the meeting.
- ***Voting by Internet.*** You also may vote through the Internet by signing on to the website identified on the Notice and following the procedures described on the website. Internet voting is available 24 hours a day, and the procedures are designed to authenticate votes cast by using a personal identification number located on the Notice. The procedures permit you to give a proxy to vote your shares and to confirm that your instructions have been properly recorded. If you vote by Internet, you should not return a proxy card.
 - ***Voting by Telephone.*** You may vote your shares by telephone by calling the toll-free telephone number provided on the proxy card, which can be viewed online by following the instructions in the Notice, or you may request a written proxy card by following the instructions included in the Notice. Telephone voting is available 24 hours a day, and the procedures are designed to authenticate votes cast by using a personal identification number located on the Notice. The procedures permit you to give a proxy to vote your shares and to confirm that your instructions have been properly recorded. If you vote by telephone, you should not return a proxy card.

If you are a stockholder whose shares are held in "street name," you must either direct the record holder of your shares how to vote your shares or obtain a proxy, executed in your favor, from the record holder to be able to vote at the Annual Meeting.

This Proxy Statement is also being used to solicit voting instructions for the shares of the Company's common stock held by the trustee of the Newell Brands Employee Savings Plan for the benefit of plan participants. Participants in this plan have the right to direct the trustee regarding how to vote the shares of Company stock credited to their accounts. Unless otherwise required by law, the shares credited to each participant's account will be voted as directed. Participants in this plan may direct the trustee by telephone, through the Internet or by requesting, completing and returning a voting card. If valid instructions are not received from a Newell Brands Employee Savings Plan participant by 11:59 p.m., Eastern Time on May 6, 2024, a participant's shares will be voted proportionately by the trustee in the same manner in which the trustee votes all shares for which it has received valid instructions.

How may I revoke or change my vote?

You may revoke your proxy at any time before it is voted at the Annual Meeting by any of the following methods:

- Submitting a later-dated proxy by mail.

- Mailing a written notice to the Corporate Secretary of the Company. You must send any written notice of a revocation of a proxy so that it is received before the taking of the vote at the Annual Meeting to:

Newell Brands Inc.
6655 Peachtree Dunwoody Road
Atlanta, GA 30328
Attention: Corporate Secretary

- Attending the Annual Meeting and voting in person. Your attendance at the Annual Meeting will not in and of itself revoke your proxy. You must also vote your shares at the Annual Meeting. If your shares are held in “street name” by a bank, broker or other record holder, you must obtain a proxy, executed in your favor, from the record holder to be able to vote at the Annual Meeting.

If you require assistance in changing or revoking your proxy, please contact the Company's proxy solicitor:

Morrow Sodali LLC
333 Ludlow Street
5th Floor, South Tower
Stamford, CT 06902
Phone Number: 1-800-662-5200
Email: NWL.info@investor.morrowsodali.com

Who will pay the costs of solicitation of proxies?

The Company will pay the costs of soliciting proxies.

Who is the Company's proxy solicitor?

The Company has retained Morrow Sodali LLC to aid in the solicitation of proxies and to verify certain records related to the solicitation.

The Company will pay Morrow Sodali LLC a fee of approximately \$12,000 as compensation for its services and will reimburse it for its reasonable out-of-pocket expenses.

In addition to solicitation by mail, directors, officers and employees of the Company, at no additional compensation, may solicit proxies from stockholders by telephone, facsimile, Internet or in person. Upon request, the Company will also reimburse brokerage houses and other custodians, nominees and fiduciaries for their reasonable expenses in sending the proxy materials to beneficial owners.

How will my shares be voted?

If you vote by mail, through the Internet, by telephone or in person, your shares of common stock will be voted as you direct.

If you sign and return your proxy card, but do not specify how your shares of common stock are to be voted, your shares of common stock will be voted as recommended by the Board.

We recommend that you vote on your proxy card as follows:

- **“FOR”** all of the director nominees listed under the caption **“PROPOSAL 1—ELECTION OF DIRECTORS”** beginning on page 11;

- **“FOR”** the ratification of the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2024, as described under the caption **“PROPOSAL 2—RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM”** beginning on page 94;
- **“FOR”** the approval of the advisory resolution on named executive officer compensation, as described under the caption **“PROPOSAL 3—ADVISORY RESOLUTION TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION”** beginning on page 95;
- **“FOR”** the approval of an amendment to the Newell Brands Inc. 2022 Incentive Plan, as described under the caption **“PROPOSAL 4—APPROVAL OF AN AMENDMENT TO THE NEWELL BRANDS INC. 2022 INCENTIVE PLAN”** beginning on page 96; and
- **“FOR”** the approval of an amendment to the Restated Certificate of Incorporation to include an officer exculpation provision, as described under the caption **“PROPOSAL 5—APPROVAL OF AN AMENDMENT TO THE COMPANY’S RESTATED CERTIFICATE OF INCORPORATION TO INCLUDE AN OFFICER EXCULPATION PROVISION”** beginning on page 109.

How do I submit a stockholder proposal for the 2025 annual meeting?

To be considered for inclusion in next year’s proxy materials, stockholder proposals to be presented at the Company’s 2025 annual meeting of stockholders must be in writing and be received by the Company no later than November 27, 2024. At the 2025 annual meeting, the Company’s management will be able to vote proxies in its discretion on any proposal not included in the Company’s Proxy Statement for such meeting if the Company does not receive notice of the proposal on or before February 8, 2025.

If a stockholder does not submit a proposal for inclusion in next year’s proxy statement, but instead wishes to present it directly at the 2025 annual meeting, the Company’s By-Laws require that the stockholder notify the Company of such proposal in writing no later than 90 days prior to the anniversary date of the Annual Meeting, or February 8, 2025. The stockholder must also comply with the requirements of Section 2.12 of the Company’s By-Laws with respect to stockholder proposals.

How do I nominate a candidate for election as a director at the 2025 annual meeting?

Any stockholder wishing to nominate a candidate for election as a director at the Company’s Annual Meeting must notify the Company in writing no later than February 8, 2025. Such notice must include appropriate biographical information and otherwise comply with the requirements of the Company’s Restated Certificate of Incorporation and By-Laws relating to stockholder nominations of directors. In addition, our By-Laws allow qualifying stockholders to include their director nominees in the Company’s proxy materials by giving notice in writing no earlier than January 9, 2025 and no later than February 8, 2025. Such notice of a proxy access nomination must set forth certain information specified in the proxy access By-Law about each stockholder submitting a nomination and each person being nominated as a candidate for election as a director.

In addition to satisfying the requirements under our By-Laws, if a stockholder intends to comply with the SEC’s universal proxy rules and to solicit proxies in support of director nominees other than the Company’s nominees, the stockholder must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act, which notice must be postmarked or transmitted electronically to us at our principal executive offices no earlier than 120 calendar days prior to and no later than 90 calendar days prior to the one-year anniversary date of the Annual Meeting (for the 2025 Annual Meeting of Stockholders, no

earlier than January 9, 2025 and no later than February 8, 2025). If the date of the 2025 Annual Meeting is changed by more than 30 calendar days from such anniversary date, however, then the stockholder must provide notice by the later of 60 calendar days prior to the date of the 2025 Annual Meeting and the 10th calendar day following the date on which public announcement of the date of the 2025 Annual Meeting is first made.

How do I provide a notice of my intention to present proposals and director nominations at the 2025 annual meeting?

Notices of intention to present proposals and director nominations at the 2025 annual meeting or requests in connection therewith, including requests for copies of the relevant provisions of the Company's Restated Certificate of Incorporation or By-Laws relating to proposals and director nominations, should be addressed to Newell Brands Inc., 6655 Peachtree Dunwoody Road, Atlanta, GA 30328, Attention: Corporate Secretary.

How can I obtain a copy of the Company's 2023 annual report on Form 10-K?

A copy of the Company's 2023 annual report on Form 10-K (including the financial statements and financial statement schedules) (the "**Form 10-K**"), as filed with the SEC, may be obtained without charge upon written request to the office of the Corporate Secretary of the Company at 6655 Peachtree Dunwoody Road, Atlanta, GA 30328. A copy of the Company's Form 10-K and other periodic filings also may be obtained under the "SEC Filings" link under the "Investors" tab on the Company's website at www.newellbrands.com and from the SEC's EDGAR database at www.sec.gov. The information contained on, or accessible from, the Company's website is not incorporated by reference into this Proxy Statement or any other report or document the Company files with or furnishes to the SEC, and references to the Company's website are intended to be inactive textual references only.

What is householding?

As permitted by the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), only one copy of the Notice, proxy materials and 2023 Annual Report is being delivered to stockholders residing at the same address, unless the stockholders have notified the Company of their desire to receive multiple copies of the Notice, proxy materials or 2023 Annual Report. This is known as "householding."

The Company will promptly deliver, upon oral or written request, a separate copy of the Notice, proxy materials or 2023 Annual Report to any stockholder residing at an address to which only one copy was mailed. Requests for additional copies should be directed to Newell Brands Inc., 6655 Peachtree Dunwoody Road, Atlanta, GA 30328, Attention: Corporate Secretary. Stockholders of record residing at the same address and currently receiving multiple copies of the Notice, proxy materials or 2023 Annual Report may contact our transfer agent, Computershare Investor Services, to request that only a single copy of the Notice or proxy materials be mailed in the future.

Contact Computershare by phone at (877) 233-3006 or (312) 360-5217 or by mail at P.O. Box 43078, Providence, RI 02940-3078. Stockholders may also contact their bank, broker or other nominee to make a similar request.

Could other business be conducted at the Annual Meeting?

The Board does not know of any business to be brought before the Annual Meeting other than the matters described in the Notice of Annual Meeting. However, if any other matters properly come before the Annual Meeting or any adjournment or postponement of the Annual Meeting, each person named in the accompanying proxy intends to vote the proxy in accordance with his judgment on such matters.

PROXY STATEMENT SUMMARY

We are providing this Proxy Statement to you in connection with the solicitation of proxies by the Board of Directors (the “**Board**”) of Newell Brands Inc. for the Annual Meeting and for any adjournment or postponement of the Annual Meeting. Below are highlights of certain information in this Proxy Statement. As it is only a summary, please review our complete Proxy Statement and 2023 Annual Report before you vote.

This Proxy Statement is intended to be made available to you on or about March 27, 2024.

2024 ANNUAL MEETING OF STOCKHOLDERS

Date and Time May 9, 2024, at 9:00 a.m. Eastern Time	Record Date March 12, 2024	Location The Westin Atlanta Perimeter North 7 Concourse Parkway, NE Atlanta, GA 30328
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AGENDA ITEMS

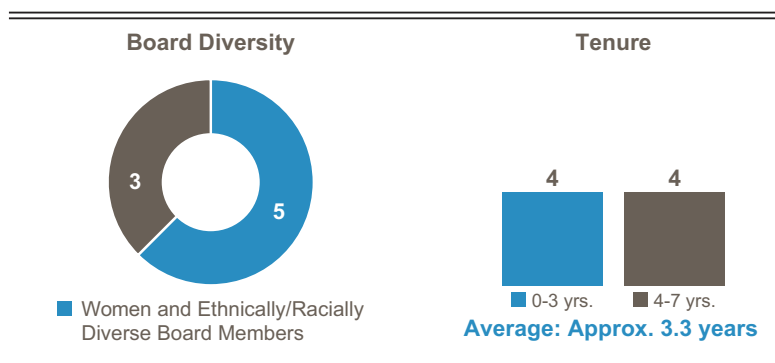
PROPOSAL 1	Elect eight directors of the Company nominated by the Board <input checked="" type="checkbox"/> The Board recommends a vote FOR each nominee Page 11
PROPOSAL 2	Ratify the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2024 <input checked="" type="checkbox"/> The Board recommends a vote FOR this proposal Page 94
PROPOSAL 3	Vote on an advisory resolution to approve named executive officer compensation (“ Say on Pay ”) <input checked="" type="checkbox"/> The Board recommends a vote FOR this proposal Page 95
PROPOSAL 4	Vote to approve an amendment to the Newell Brands Inc. 2022 Incentive Plan <input checked="" type="checkbox"/> The Board recommends a vote FOR this proposal Page 96
PROPOSAL 5	Vote to approve an amendment to the Company’s Restated Certificate of Incorporation to include an officer exculpation provision <input checked="" type="checkbox"/> The Board recommends a vote FOR this proposal Page 109

CORPORATE GOVERNANCE HIGHLIGHTS

- Independent Non-Executive Chairperson of the Board
- Majority Voting in Uncontested Director Elections
- Annual Director Elections
- No Supermajority Provisions in the Charter Documents
- No Dual Class Capitalization
- No Poison Pill
- Annual Board, Committee and Individual Director Evaluation Process
- All Directors are Independent, other than the CEO
- Stockholder Proxy Access Right
- Stockholder Right to Act by Written Consent
- Stockholder Right to Call Special Meeting
- Formal Board Procedure to Address and Respond to Successful Stockholder Proposals
- Director Ownership Guidelines (5 times annual cash retainer requirement)
- Anti-Hedging, Clawback and Anti-Pledging Policies
- Stockholder Outreach Program
- Annual ESG Reporting in Corporate Citizenship Report

2024 BOARD COMPOSITION SNAPSHOT

The graphics below reflect the diversity and tenure of the directors standing for election at the Annual Meeting.



STOCKHOLDER ENGAGEMENT

We value the views of our stockholders and believe that building positive relationships with our stockholders is critical to our long-term success. To help Company management and the Board understand and consider the issues that matter most to our stockholders, we periodically engage with our stockholders on a range of topics related to corporate governance, executive compensation and sustainability. We then incorporate this feedback into our disclosures, corporate governance policies and executive compensation program.

During the fall of 2023, the Company conducted outreach with holders of approximately 51% of our common stock. In this process, the Company solicited feedback on the Company’s executive compensation program, as well as governance and sustainability topics. Our outreach on sustainability matters has helped inform some of the initiatives described in our most recent Corporate Citizenship Report. The feedback received from our stockholders was summarized and shared with senior management and the Board, and where applicable, incorporated in our disclosures.

At the 2023 Annual Meeting of Stockholders, the Say on Pay proposal was approved by approximately 95% of votes cast, including abstentions. The Compensation and Human Capital Committee considered this level of approval to indicate the support of the substantial majority of the Company’s stockholders.

COMPENSATION HIGHLIGHTS

(See page 31 for our Compensation Discussion and Analysis (“CD&A”) under the section titled “Executive Compensation”)

The Company Emphasizes Pay for Performance, Stockholder Alignment and Long-Term Performance.

- Based on the Company’s performance during the 2021-2023 performance period, performance-based restricted stock units (“**PRSUs**”) granted pursuant to the Long-Term Incentive Plan (the “**LTIP**”) in 2021 paid out at 33.33% in February 2024.
- Based on the performance of the business units under their management, special PRSU awards granted to Mr. Michael P. McDermott and Ms. Kristine K. Malkoski in 2020 in connection with the commencement of their employment paid out at 0% in February 2023.
- Based on the performance of the Writing Business Unit in 2022, a special PRSU award granted to Ms. Malkoski in 2022 in connection with her appointment as Business Unit CEO for Writing paid out at approximately 33% in May 2023.
- Mr. Peterson’s final target total direct compensation (which is comprised of annualized base salary, target annual cash incentive and target value of annual LTIP award) for 2023 was 53% performance-based, and approximately 50% of target total direct compensation of the other named executive officers (on average) was performance-based.
- In 2023, the named executive officers received annual LTIP grants that were 50% performance-based, consisting of PRSUs.
- The incentive targets for PRSUs granted to named executive officers pursuant to the LTIP in 2023 were weighted 50% to annual adjusted earnings per share performance and 50% to the achievement of free cash flow productivity targets over the three-year performance period, with a +/- 10% modifier based on relative total shareholder return against the TSR Comparator Group (as defined below), representing a continued focus on achieving and sustaining core sales growth, while maintaining an emphasis on cash generation during the performance period.
- The annual incentive targets under the Company’s Management Bonus Plan (the “**Bonus Plan**”) in 2023 for corporate management participants, including Messrs. Peterson, Erceg and Turner, were tied to the achievement of Company-wide goals for adjusted earnings per share, adjusted operating cash flow, adjusted operating income, adjusted gross margin, inventory days on hand and the reduction of stock keeping units (“**SKUs**”).
- The annual incentive targets under the Bonus Plan in 2023 for Mr. McDermott and Ms. Malkoski were weighted 60% to the achievement of Company-wide goals for adjusted earnings per share and adjusted operating cash flow and 40% to the achievement of goals for adjusted operating income, adjusted gross margin, inventory days on hand and SKU reduction at the applicable segment level.

- Based on the performance of the Company and the relevant business units in 2023, the Bonus Plan for 2023 paid out at 97% for Messrs. Peterson, Erceg and Turner, 93% for Mr. McDermott and 88% for Ms. Malkoski.
 - The Committee adopted the 2023 Special Incentive Program (the “**SIP**”) to incentivize performance against multi-year financial goals and to aid in the retention of certain Company executives, to further enable the business turnaround. The SIP awards to Messrs. Peterson and Erceg are 100% performance-based, while the SIP awards to Messrs. Turner and McDermott and Ms. Malkoski are 50% performance-based.
 - The incentive targets for PRSUs granted to the named executive officers pursuant to the SIP in 2023 were weighted 50% to gross margin improvement and 50% to achievement of free cash flow productivity targets over the relevant performance periods.
 - The Company maintains stock ownership and shareholding guidelines for its executive officers and non-employee directors to encourage alignment with stockholder interests.
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PROPOSAL 1—ELECTION OF DIRECTORS

ELECTION OF DIRECTORS

The Board has selected the following eight nominees for election to the Board. Except for Messrs. James P. Keane and Anthony Terry, who were appointed as directors by the Board for terms beginning in January 2024 and February 2024, respectively, each nominee listed below was elected by the stockholders at the 2023 Annual Meeting of Stockholders. The nominees will hold office from their election until the next annual meeting of stockholders, or until their successors are elected and qualified. Each of the Board leadership positions and committee assignments are presented to reflect updates that will be made on May 8, 2024.

Additionally, Messrs. Robert Steele, Courtney R. Mather and Jay L. Johnson will not stand for re-election at the Annual Meeting, as each has informed the Company of their preference to not seek re-election in order to focus on other commitments, and will step down from their positions as directors of the Company at the end of their current term. The Board wishes to thank Messrs. Steele, Mather and Johnson for their distinguished service to the Company.

Proxies will be voted, unless otherwise indicated, FOR the election of all of the eight nominees for director. Each of the nominees identified in this Proxy Statement has consented to being named as a nominee in the Company's proxy materials and has accepted the nomination and agreed to serve as a director if elected by the Company's stockholders. The Company has no reason to believe that any of the nominees will be unable to serve as a director. However, should any nominee be unable to serve if elected, the Board may reduce the number of directors, or proxies may be voted for another person nominated as a substitute by the Board.

The Board unanimously recommends a vote FOR the election of each nominee for director.



*Independent
Chairperson of the
Board
Director since 2018
Age: 63*

- Compensation and Human Capital Committee

Bridget Ryan Berman

- **2018 – Present:** Managing Partner of Ryan Berman Advisory, LLC, a consumer and investment advisory firm
- **2016 – 2018:** Chief Experience and Strategy Officer at ENJOY Technology, Inc., a provider of personal delivery, set-up and training for consumer technology products
- **During 2016:** Management Consultant at Google Inc., a multinational technology company and subsidiary of Alphabet Inc.
- **2011 to 2016:** Chief Executive Officer of Victoria’s Secret Direct, LLC
- **2008 – 2011:** Management Consultant for various retail brands, consulting on business strategy, merchandising, marketing and organizational development
- **2006 – 2007:** Chief Executive Officer of the Giorgio Armani Corporation, a U.S. subsidiary of Giorgio Armani S.P.A.
- **2004 – 2005:** Vice President and Chief Operating Officer of Retail Stores for Apple Computer, Inc.
- **1992 – 2004:** Served in a variety of positions, including Group President, Global Retail, at Polo Ralph Lauren Corporation

Current Board Appointments: Tanger Factory Outlet Centers, Inc. and Asbury Automotive Group, Inc.

Former Board Appointments: J. Crew Group, Inc. and BH Cosmetics, Inc.

Director Qualifications:

Ms. Ryan Berman brings to the Board experience as a seasoned brand and e-commerce executive with over 35 years of experience in retail, and as a senior level executive has helped oversee the strategies and operations of some of the leading brands in the world.



*Director since 2018
Age: 71*

- Nominating/ Governance Committee (Chair)
- Compensation & Human Capital Committee

Patrick D. Campbell

- **2011 – Present:** Retired Senior Vice President and Chief Financial Officer of 3M Company
- **2002 – 2011:** Senior Vice President and Chief Financial Officer of 3M Company
- **1977 – 2002:** Vice President of International and Europe as well as various finance roles at General Motors Corporation

Current Board Appointments: Stanley Black & Decker, Inc. and Herc Holdings Inc.

Former Board Appointments: SPX FLOW, Inc., SPX Corporation and Solera Holdings, Inc.

Director Qualifications:

Mr. Campbell brings to the Board knowledge of financial and accounting matters, company capitalization structures and capital markets gained through his tenures at General Motors and 3M Company, which provide him with insight into a variety of issues applicable to the Company. In addition, he was also responsible for mergers and acquisitions as well as information technology in his role at 3M Company, and provides significant expertise in each of those areas.



Director since 2024
Age: 64

- Compensation & Human Capital Committee (Chair)
- Audit Committee

James P. Keane

- **2021 – 2022:** Vice Chair of Steelcase, Inc.
- **2014 – 2021:** President and Chief Executive Officer of Steelcase, Inc.
- **2013 – 2014:** President and Chief Operating Officer of Steelcase, Inc.
- **2012 – 2013:** Chief Operating Officer of Steelcase, Inc.
- **2006 – 2011:** President of Steelcase Group within Steelcase, Inc.
- **2001 – 2006:** Senior Vice President and Chief Financial Officer of Steelcase, Inc.

Current Board Appointments: Rockwell Automation

Former Board Appointments: Steelcase, Inc.

Director Qualifications:

Mr. Keane brings to the Board his experience with Steelcase, Inc., which involved leading global teams responsible for corporate strategy, IT, research, product development, design, engineering, manufacturing, sales and distribution. In addition, Mr. Keane gained significant experience managing accounting processes and finances during his positions as Chief Executive Officer and Chief Financial Officer at Steelcase, Inc.



Director since 2018
Age: 64

- Audit Committee
- Nominating/ Governance Committee

Gerardo I. Lopez

- **2021 – 2022:** Executive-in-Residence at Softbank Investment Advisers (“SBIA”), a subsidiary of Japanese multinational conglomerate Softbank Group Corp.
- **2018 – 2021:** Operating Partner and Head of Operating Group at SBIA
- **2017 – 2018:** Operating Partner at High Bluff Capital, a private investment firm focused on consumer facing companies
- **2015 – 2017:** President and Chief Executive Officer of Extended Stay America, Inc. and ESH Hospitality, Inc., the largest integrated owner/operator of company-branded hotels in North America
- **2009 – 2015:** President and Chief Executive Officer of AMC Entertainment Holdings, Inc. (“AMC”)
- **2004 – 2009:** Executive Vice President of Starbucks Corporation and President of its Global Consumer Products, Seattle’s Best Coffee and Foodservice divisions
- **2001 – 2004:** President of the Handleman Entertainment Resources division of Handleman Company

Current Board Appointments: CBRE Group, Inc. and Realty Income Corp.

Former Board Appointments: Brinker International, Inc., TXU Corp. (n/k/a Energy Future Holdings Corp.), National CineMedia, Inc., Extended Stay America, Inc., ESH Hospitality, Inc., REI, Inc., AMC, and Safeco Insurance

Director Qualifications:

Mr. Lopez brings to the Board over three decades of experience in consumer focused industries. In addition, he has overseen a variety of corporate transformations and brings significant expertise in that area.



Director since 2023
President and CEO,
Newell Brands Inc.
Age: 57

Christopher H. Peterson

- **2023 – Present:** President and Chief Executive Officer of Newell Brands Inc.
- **2022 – 2023:** Chief Financial Officer and President of Newell Brands Inc.
- **2020 – 2022:** Chief Financial Officer and President, Business Operations of Newell Brands Inc.
- **During 2019:** Interim Chief Executive Officer and Chief Financial Officer of Newell Brands Inc.
- **2018 – 2019:** Chief Financial Officer of Newell Brands Inc.
- **During 2018:** Executive Vice President and Chief Operating Officer, Operations at Revlon, Inc.
- **2017 – 2018:** Chief Operating Officer, Operations and Chief Financial Officer at Revlon, Inc.
- **2012 – 2017:** Various senior positions at Ralph Lauren Corporation including President, Global Brands, Chief Administrative Officer and Chief Financial Officer and Senior Vice President.
- **1992 – 2012:** Various financial management positions at the Procter & Gamble Company

Current Board Appointments: BJ's Wholesale Club Holdings, Inc.

Director Qualifications:

Mr. Peterson brings to the Board an extensive background in consumer goods, retail, finance, strategy and global operations as well as experience leading corporate restructuring supply chain and transformation programs. He also brings an important perspective to the Board as the President and Chief Executive Officer of the Company.



Director since 2018
Age: 70

- Audit Committee (Chair)
- Nominating/ Governance Committee

Judith A. Sprieser

- **2019 – Present:** Retired Managing Director of Warrenton Advisors LLC, a strategic planning, corporate governance and business financing advisory firm
- **2005 – 2019:** Managing Director of Warrenton Advisors LLC
- **2000 – 2005:** Founder, President and Chief Executive Officer of Transora, Inc.
- **1995 – 2000:** Various senior positions at Sara Lee Corporation, including Executive Vice President, Chief Financial Officer and Chief Executive Officer of Sara Lee's Food Group

Current Board Appointments: Allstate Insurance Company and Intercontinental Exchange, Inc.

Former Board Appointments: Experian plc, Jimmy Choo plc, Koninklijke Ahold Delhaize N.V., Reckitt Benckiser Group, plc. and Total Wine & More

Director Qualifications:

Ms. Sprieser brings to the Board decades of experience in both financial and operations management of consumer-packaged goods companies and as a director of large, multi-national corporations operating across multiple sectors. Ms. Sprieser serves on the National Association of Corporate Directors Committee for Audit Committee Chairs.



Director since 2023
Age: 57

- Nominating/
Governance
Committee
- Compensation &
Human Capital
Committee

Stephanie P. Stahl

- **2022 – Present:** Senior Advisor at Boston Consulting Group (“**BCG**”)
- **2015 – Present:** Founder of Studio Pegasus, an early stage advisory and angel investing company
- **2017 – 2021:** Chief Executive Officer and Co-Founder at Ace of Air, a B Corp certified sustainable beauty venture
- **2012 – 2015:** Global Marketing and Strategy Officer at Coach, Inc.
- **Prior to 2012:** Executive positions at several leading retail and consumer products companies and partner at BCG

Current Board Appointments: Dollar Tree, Inc. and Carter’s Inc.

Former Board Appointments: Brumate, Founder’s Table and Knoll, Inc.

Director Qualifications:

Ms. Stahl is a consumer driven and sustainability focused leader, who brings to the Board extensive experience within the consumer sector in marketing, data analytics, digital, sustainability, brand building and strategic planning.



Director since 2024
Age: 56

- Audit Committee
- Nominating/
Governance
Committee

Anthony Terry

- **2021 – 2023:** Executive Vice President and Chief Financial Officer of Marriott Vacations Worldwide Corporation (“**MVW**”)
- **2005 – 2021:** Senior Vice President, Global Operational Finance of MVW
- **1996 – 2005:** Various management roles at MVW
- **Prior to 1996:** Various management positions at The Walt Disney Company and Arthur Andersen, LLP

Current Board Appointments: Phillips Edison & Company

Director Qualifications:

Mr. Terry brings to the Board extensive experience in financial analysis, strategic planning and operations. He spent over 26 years at MVW and, prior to becoming the company’s CFO, Mr. Terry held a variety of leadership roles in accounting, finance, inventory optimization and strategic planning.

INFORMATION REGARDING BOARD OF DIRECTORS AND COMMITTEES AND CORPORATE GOVERNANCE

The primary responsibility of the Board is to oversee the affairs of the Company for the benefit of the Company's stockholders. To assist it in fulfilling its duties, the Board has delegated certain authority to the Audit Committee, the Compensation and Human Capital Committee and the Nominating/Governance Committee. The duties and responsibilities of these standing committees are described below under "Committees."

The Board has adopted the Newell Brands Inc. Corporate Governance Guidelines. The purpose of these guidelines is to ensure that the Company's corporate governance practices enhance the Board's ability to discharge its duties on behalf of the Company's stockholders. The Corporate Governance Guidelines are available under the "Corporate Governance" link under the "Investors" tab on the Company's website at www.newellbrands.com and may be obtained in print without charge upon written request by any stockholder to the Corporate Secretary at 6655 Peachtree Dunwoody Road, Atlanta, GA 30328.

Corporate Governance Highlights:

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- | | |
|--|--|
| <ul style="list-style-type: none"> ➤ Annual Board, committee and individual director evaluation process with interviews and evaluations conducted by a third-party firm | <ul style="list-style-type: none"> ➤ "Clawback," or recoupment, policy with respect to the incentive compensation of executive officers |
| <ul style="list-style-type: none"> ➤ Director and executive officer stock ownership guidelines | <ul style="list-style-type: none"> ➤ Annual election of directors |
| <ul style="list-style-type: none"> ➤ Robust stockholder outreach program | <ul style="list-style-type: none"> ➤ No stockholder rights plan, or poison pill |
| <ul style="list-style-type: none"> ➤ Stockholders who own 15% or more of the Company's outstanding common stock, on an aggregate net long basis, may call a special meeting of stockholders | <ul style="list-style-type: none"> ➤ "Proxy Access" provision in the Company's By-Laws permits stockholders who have owned 3% or more of the Company's outstanding common stock for at least three years to nominate up to 20% of directors up for election in any one year |
| <ul style="list-style-type: none"> ➤ Formal procedure in the Corporate Governance Guidelines to address and respond to successful stockholder proposals | <ul style="list-style-type: none"> ➤ The Company's Restated Certificate of Incorporation allows stockholder action by written consent |
| <ul style="list-style-type: none"> ➤ Majority voting for directors in uncontested director elections | <ul style="list-style-type: none"> ➤ Anti-hedging and anti-pledging policies applicable to executive officers and directors |
| <ul style="list-style-type: none"> ➤ No supermajority voting requirements in the Company's charter documents | <ul style="list-style-type: none"> ➤ Annual reporting on environmental, social and governance matters in the Newell Brands Corporate Citizenship Report |
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THE COMPANY HAS AN INDEPENDENT NON-EXECUTIVE CHAIRPERSON OF THE BOARD

The positions of Chairperson of the Board and CEO are usually held by different persons. The Board believes that this separation has served the Company well for many years. However, the Board may choose to change this if it determines to be best for the Company under the then existing circumstances.

Should the Chairperson of the Board position be held by the CEO, the Board will appoint a lead independent director. The Board believes that the current arrangement of separating the roles of Chairperson of the Board and CEO is in the best interest of the Company and its stockholders at this time because it provides the appropriate balance between strategy development and independent oversight of management. During 2023, Mr. Campbell served as independent non-executive Chairperson until May 16, 2023 after which Mr. Robert Steele began serving in the position. As of May 8, 2024, Ms. Ryan Berman will succeed Mr. Steele as the independent non-executive Chairperson of the Board.

DIRECTOR INDEPENDENCE

Pursuant to the Company's Corporate Governance Guidelines, the Board undertook its annual review of director independence in 2024. During this review, the Board considered whether or not each director and director nominee has any material relationship with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company) and has otherwise complied with the independence requirements under the applicable Nasdaq rules.

As a result of these reviews, the Board affirmatively determined that all of the Company's current non-management directors and non-management director nominees are, and, during their service on the Board in 2023 were, "independent" of the Company and its management within the meaning of the applicable Nasdaq rules and under the standards set forth in the Corporate Governance Guidelines. Mr. Peterson is not considered an independent director nominee because of his employment as President and CEO of the Company.

MEETINGS

The Company's Board held eight meetings during 2023. All directors attended at least 75% of the Board meetings, including the 2023 annual meeting of stockholders, and meetings of Board committees on which they served. Under the Company's Corporate Governance Guidelines, each director is expected to attend the Annual Meeting.

The Company's non-management directors held five meetings during 2023 separately in executive session without any members of management present. The Company's Corporate Governance Guidelines provide that the presiding director at each such session is the Chairperson of the Board or lead director, or in his or her absence, the person the Chairperson of the Board or lead director so appoints. The Chairperson of the Board currently presides over executive sessions of the non-management directors.

COMMITTEES

The Board has a standing Audit Committee, Compensation and Human Capital Committee and Nominating/Governance Committee. During 2023, the Board also had a standing Finance Committee, but such committee was dissolved in February 2024, as the Board determined that its responsibilities were more efficiently carried out by the full Board or, in certain cases, the Audit Committee.

Audit Committee. The Audit Committee met eight times during 2023. The Board has affirmatively determined that each member of the Audit Committee is an “independent director” for purposes of the Audit Committee under the applicable SEC regulations, the applicable Nasdaq rules and the Company’s Corporate Governance Guidelines.

Audit Committee Members

Judith A. Sprieser (Chairperson) ¹
Gerardo I. Lopez
Anthony Terry ¹
James P. Keane ^{1, 3}
Jay L. Johnson ^{1, 2}
Courtney R. Mather ²

1. Qualifies as an “audit committee financial expert” within the meaning of the applicable SEC regulations.
2. Messrs. Johnson and Mather are not standing for re-election and therefore will not serve on the committee as of May 8, 2024.
3. Mr. Keane will serve on the committee effective May 8, 2024.

The Audit Committee:

➤	assists the board in fulfilling its fiduciary obligations to oversee:
	○ the integrity of the Company’s financial statements;
	○ the Company’s compliance with legal and regulatory requirements;
	○ the qualifications and independence of the Company’s independent registered public accounting firm;
	○ the performance of the Company’s internal audit function and independent registered public accounting firm; and
	○ the Company’s overall risk management profile and the Company’s process for assessing significant business risks;
➤	is directly responsible for the appointment, compensation, retention and oversight of the work of the Company’s independent registered public accounting firm;
➤	has established procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls and auditing matters, including procedures for confidential, anonymous submission by employees of concerns regarding questionable accounting or audit matters; and
➤	has the authority to engage independent counsel and other advisors as it deems necessary to carry out its duties.

Compensation and Human Capital Committee. The Compensation and Human Capital Committee met eight times during 2023. The Board has affirmatively determined that each member of the Compensation and Human Capital Committee is an “independent director” for purposes of the Compensation and Human Capital Committee under the applicable SEC regulations, the applicable Nasdaq rules and the Company’s Corporate Governance Guidelines.

Compensation and Human Capital Committee Members

James P. Keane (Chairperson)
Patrick D. Campbell ¹
Bridget Ryan Berman
Stephanie P. Stahl
Judith A. Sprieser ²

1. Mr. Campbell is the chairperson of the committee as of the date of this Proxy Statement and will remain the chairperson until May 8, 2024, at which time he will no longer serve as chairperson, and Mr. Keane will chair the committee.
2. Ms. Sprieser will not serve on the committee as of May 8, 2024.

The Compensation and Human Capital Committee is principally responsible for:

- assisting the independent directors in evaluating the CEO’s performance and setting the CEO’s compensation;
- making recommendations to the Board with respect to incentive-compensation plans, equity-based plans and director compensation;
- reviewing and approving the compensation for executive officers other than the CEO; and
- assisting the Board in management succession planning.

The Compensation and Human Capital Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Compensation and Human Capital Committee. Additional information on the Compensation and Human Capital Committee’s processes and procedures for the selection of a compensation consultant and consideration and determination of executive and director compensation is addressed below under the caption “*Executive Compensation—Compensation Discussion and Analysis.*”

Nominating/Governance Committee. The Nominating/Governance Committee met four times during 2023. The Board has affirmatively determined that each member of the committee is an “independent director” for purposes of the Nominating/Governance Committee under the applicable SEC regulations, the applicable Nasdaq rules and the Company’s Corporate Governance Guidelines.

Nominating/Governance Committee Members

Patrick D. Campbell (Chairperson)

Gerardo I. Lopez¹

Judith A. Sprieser¹

Stephanie P. Stahl

Anthony Terry¹

Bridget Ryan Berman²

1. Messrs. Lopez and Terry and Ms. Sprieser will serve on the committee effective May 8, 2024.
2. Ms. Ryan Berman is the chairperson of the committee as of the date of this Proxy Statement and will remain the chairperson until May 8, 2024, at which time she will no longer serve on the committee, and Mr. Campbell will chair the committee.

The Nominating/Governance Committee is principally responsible for:

- identifying and recommending to the Board candidates for nomination or election as directors;
- reviewing and recommending to the Board appointments to Board committees;
- developing and recommending to the Board corporate governance guidelines for the Company and any changes to those guidelines;
- reviewing, from time to time, the Company's Code of Conduct and certain other policies and programs intended to promote compliance by the Company with its legal and ethical obligations, and recommending to the Board any changes to the Company's Code of Conduct and such policies and programs;
- reviewing environmental, health and safety compliance, sustainability programs, diversity and inclusion programs, corporate citizenship and government relations; and
- overseeing the Board's annual evaluation of its own performance.

Each of the above referenced committees acts pursuant to a written charter that is available under the "Corporate Governance" link under the "Investors" tab on the Company's website at www.newellbrands.com and may be obtained in print without charge upon written request by any stockholder to the office of the Corporate Secretary of the Company at 6655 Peachtree Dunwoody Road, Atlanta, GA 30328.

BOARD AND MANAGEMENT ROLES IN RISK OVERSIGHT

Management is responsible for the day-to-day management of risk, while the Board, as a whole and through its committees, provides oversight of the Company's risk management. The Board engages in risk oversight throughout the year as a matter of course in fulfilling its role overseeing management and business

operations. In addition, each year, the full Board receives reports on the strategic plans and related risks facing the Company from senior management, including reports from the Company's individual functions and businesses and their respective management teams. As detailed below, these risks include, but are not limited to, environmental, social and governance-related risks, financial risks, political and regulatory risks, legal risks, supply chain risks, competitive risks, privacy and information technology risks and other risks relevant to the Company and the way it conducts business. For more information on environmental, social and governance-related matters at Newell Brands, please see our most recent Corporate Citizenship Report, available on the Company's website.

The Board has delegated to its committees certain elements of its risk oversight function to better coordinate with management and serve the long-term interests of stockholders.

<p>Audit Committee</p>	<ul style="list-style-type: none"> ➤ oversees the Company's risk management process, with specific focus on internal controls, financial statement integrity, compliance programs, fraud risk, legal matters and related risk mitigation; ➤ reviews and discusses with management, and, as appropriate, the Company's internal auditors and the Company's independent registered public accounting firm, the Company's risk assessments, the risk management process and issues related to the management of the Company's business; ➤ reviews the status of data privacy and security for the Company's electronic data processing and information systems; ➤ oversees an annual enterprise risk management update, which discusses the Company's major financial, strategic, operational, cybersecurity and compliance risk exposures and the steps management has taken to monitor and control such exposures (the results of this assessment are also reviewed with the full Board); and ➤ reviews the Company's tax planning and treasury activities and key financial policies.
<p>Compensation and Human Capital Committee</p>	<ul style="list-style-type: none"> ➤ reviews the risk profile of the Company's compensation policies and practices, including a review of an assessment of the Company's compensation programs, as described below; and ➤ manages risks associated with pay equity, employee engagement, employee retention, employee development, employee recruitment and succession planning.
<p>Nominating/Governance Committee</p>	<ul style="list-style-type: none"> ➤ monitors risks relating to governance matters and recommends appropriate actions in response to those risks; and ➤ oversees Code of Conduct-related compliance programs, environmental, health and safety compliance, sustainability programs, diversity and inclusion programs, corporate citizenship and government relations.

The Board believes the allocation of risk management responsibilities described above supplements the Board's leadership structure by allocating risk areas to an appropriate committee for oversight, allows for an orderly escalation of issues as necessary, and helps the Board satisfy its risk oversight responsibilities.

RISK ASSESSMENT OF COMPENSATION PROGRAMS

With respect to compensation practices, the Compensation and Human Capital Committee considered, with the assistance of management and the independent compensation consultant, whether the Company's compensation policies and practices in 2023 for its employees, including the named executive officers, would motivate inappropriate levels of risk taking that could have a material adverse effect on the Company. The Compensation and Human Capital Committee determined that there was no risk that was reasonably likely to have such a material adverse effect. The Compensation and Human Capital Committee has noted the following aspects of the executive compensation program that serve to mitigate any potential risk:

- The program provides an appropriate balance between fixed and variable compensation.
- Annual bonus payouts are based on a variety of performance metrics.
- LTIP awards are generally subject to a three-year cliff vesting, or three-year ratable vesting, promoting employee development and retention.
- Stock ownership guidelines link executives' interests to increasing the value of the Company's common stock over the long-term, thus aligning management's interest with those of the Company's stockholders.
- Executive incentive awards are subject to an incentive recoupment policy.
- The hedging and pledging of Company securities by executive officers is prohibited.

DIRECTOR NOMINATION PROCESS

The Nominating/Governance Committee is responsible for identifying and recommending to the Board candidates for directorships. The Nominating/Governance Committee considers candidates for Board membership who are recommended by members of the Nominating/Governance Committee, other Board members, members of management and individual stockholders. From time to time, the Nominating/Governance Committee has engaged the services of global executive search firms to assist the Nominating/Governance Committee and the Board in identifying and evaluating potential director candidates. Once the Nominating/Governance Committee has identified prospective nominees for director, the Board is responsible for selecting such candidates. The Board considers candidates for director who are free of conflicts of interest or relationships that may interfere with the performance of their duties.

As set forth in the Corporate Governance Guidelines, the Board seeks to identify as candidates for director a diverse group of persons from various backgrounds and with a variety of life experiences, a reputation for integrity and good business judgment and experience in highly responsible positions in professions or industries relevant to the conduct of the Company's business. As further detailed below, the Company also has a Diverse Slates Policy that applies to director candidates. In selecting director candidates, the Board takes into account the current composition and diversity of the Board (including diversity with respect to race, gender and ethnicity) and the extent to which a candidate's particular expertise and experience will complement the expertise and experience of other directors.

This year's director nominees include many current or former CEOs or senior executives of large companies, reflect racial, ethnic and gender diversity and feature several individuals with extensive international experience. The average Board tenure (as of the date of this Proxy Statement) of the directors seeking re-election and director nominees is approximately 3.3 years.

The Board assesses the effectiveness of the director nomination process by conducting an annual review of its own performance, as discussed below, which evaluates, among other things, whether the Board and each of its Committees are functioning effectively and in compliance with this policy. The Nominating/Governance Committee is responsible for organizing and overseeing the review process and for soliciting the input of all of the directors.

BOARD EVALUATIONS

In order to increase the effectiveness of the Board, the Nominating/Governance Committee supervises a review and evaluation of the performance of the Board of Directors, its Committees and each individual director each year. The evaluation includes both an interview of each director and a questionnaire with a wide range of questions related to topics including oversight, strategy, governance, management capabilities, composition of the Board, responsibilities and resources. In late 2023 and early 2024, the Nominating/Governance Committee and Chairperson of the Board led a robust process, including the engagement of an independent third-party firm to conduct evaluations, interview each director, collect feedback, review it with the Board and facilitate follow ups. In addition, each of the Audit, Nominating/Governance and Compensation and Human Capital Committees conducted an annual self-evaluation. The Board's Committees were evaluated by each Committee member based on a questionnaire that is updated periodically.

BOARD AND CHAIR REFRESHMENT

In the recent past, the Board has undertaken a series of steps to increase its diversity, refresh its leadership and effectuate succession planning.

- In September 2023, Mr. Gary Hu and Mr. David P. Willetts resigned from the Board in connection with the termination of the Nomination Agreement, as described below under "*Certain Relationships and Related Party Transactions.*"
- In November 2023, Mr. Terry was elected to serve on the Board commencing in January 2024.
- In February 2024, Mr. Keane was elected to serve on the Board.
- In February 2024, the Company announced Messrs. Steele, Mather and Johnson will not seek re-election to the Company's Board at its Annual Meeting. Accordingly, when their current terms end at the Annual Meeting, the size of the Company's Board will decrease from eleven members to eight.
- In February 2024, the Board designated Ms. Ryan Berman to serve as Chair of the Board, effective May 8, 2024.

DIVERSITY AND INCLUSION

The Nominating/Governance Committee of the Board provides oversight for and routinely reviews the Company's diversity and inclusion policies and programs.

The Company publicly reports on its diversity and inclusion priorities, goals, initiatives and workforce demographics in its Corporate Citizenship Report. The Company provides links to its EEO-1 survey data and its Diverse Slate Policy on its corporate website under the Careers tab.

In 2020, the Company adopted a hiring policy for U.S. leadership roles that calls for the consideration of diverse slates consisting of at least two candidates who are (i) women and/or (ii) candidates of color (e.g., identifying as other than white/Caucasian) and/or (iii) openly LGBTQ (the “**Diverse Slates Policy**”). The Company also applies the policy to filling vacancies on our Board of Directors, should the opportunity arise.

Board Diversity.

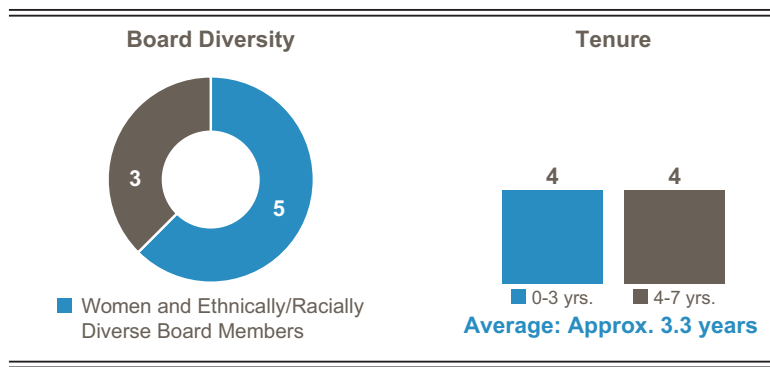
Diversity is an important criterion that is factored in when conducting new director recruitment and evaluating the composition and leadership of the Board (and Committees). In its annual Board evaluation, the Board assessed whether its composition reflected an appropriate mixture of skills, diversity, and experience that align with the strategic demands of the Company.

Of the eight directors seeking election at the Annual Meeting, five directors, or 62%, reflect gender, racial or ethnic diversity, including three female directors (Mses. Ryan Berman, Sprieser and Stahl) and two male directors (Messrs. Lopez and Terry) who identify as Hispanic or Latinx and African American or Black, respectively.

	As of March 15, 2024		As of May 9, 2024 (if Director Nominees are elected)	
Total Number of Directors	11		8	
Part I: Gender Identity				
	Female	Male	Female	Male
Directors	3	8	3	5
Part II: Demographic Background				
African American or Black	0	2	0	1
Asian	0	0	0	0
Hispanic or Latinx	0	1	0	1
White	3	5	3	3

2024 BOARD COMPOSITION SNAPSHOT

The graphics below reflect the diversity, tenure and key skill sets of the directors and director nominees standing for election at the Annual Meeting.



BOARD SKILLS

In 2024, the Nominating/Governance Committee reviewed and evaluated the key experience, qualifications and attributes for Board members and facilitated a self-evaluation of each director’s skills in these categories.

The graphics below depict the percentage of directors serving as of the date of this Proxy Statement, possessing each skill.

2024 Board Skills Snapshot



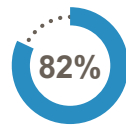
Senior Executive Leadership
Ten directors have senior leadership experience, including oversight of organizations, processes and strategic planning.



Technology Systems / Cyber Security
Nine directors have experience with technology systems and/or cyber security.



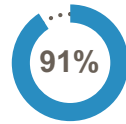
Global Business Experience
Ten directors have global business experience.



R&D / Innovation
Nine directors have experience in innovation, product development and design.



CPG / Consumer Durables Industry
Eight directors have experience in the consumer packaged goods (“CPG”) or consumer durables industry.



Marketing / Sales
Nine directors have experience in marketing and/or sales including digital, eCommerce and brand management.



M&A / Corp. Development / Finance
Eleven directors have experience in mergers & acquisitions, finance and accounting.



Public Company Board / Corp. Governance
Eleven directors have experience serving on other public company boards and/or with corporate governance.



Risk Management / Regulatory
Nine directors have a regulatory and/or risk management background.



Human Capital Management, Diversity and Inclusion
Eleven directors have experience with human capital management and/or diversity and inclusion.



Supply Chain
Eight directors have experience with supply chain management and systems, direct and indirect, procurement, demand and supply planning, logistics, manufacturing and related areas.



Data Analytics
Ten directors have experience in a data analytics function or in understanding the use of data analytics to address consumer needs and shopper behaviors.

SERVICE ON OUTSIDE BOARDS

Pursuant to the Company's Corporate Governance Guidelines, directors may serve on the board of directors of other public companies but are required to limit such service to boards of no more than three public companies in addition to the Company's Board. Additionally, Directors who also serve as the Chief Executive Officer of a public company are expected to serve on no more than one other public company board of directors in addition to the Company's Board. The Nominating/Governance Committee and the Board considers the nature of and time involved in a Director's service on other corporate boards as well as their employment status in evaluating the suitability of individual directors for nomination. As of the date of this Proxy Statement, all directors were in compliance with the Company's standards for service on outside boards.

COMMUNICATIONS WITH THE BOARD

The independent members of the Board have adopted the Company's "Procedures for the Processing and Review of Stockholder Communications to the Board," which provide for the processing, review and disposition of all communications sent by stockholders or other interested persons to the Board. Stockholders and other interested persons may communicate with the Company's Board or any member or committee of the Board by writing to them at the following address:

Newell Brands Inc.
Attention: Board of Directors
c/o Corporate Secretary
6655 Peachtree Dunwoody Road
Atlanta, GA 30328

Communications directed to the independent or non-management directors should be sent to the attention of the Chairperson of the Board or the Chair of the Nominating/Governance Committee, c/o Corporate Secretary, at the address indicated above.

Any complaint or concern regarding financial statement disclosures, accounting, internal accounting controls, auditing matters or violations of the Company's Code of Ethics for Senior Financial Officers should be sent to the attention of the Chief Legal Officer at the address indicated above or may be submitted in a sealed envelope addressed to the Chair of the Audit Committee, c/o Chief Legal Officer, at the same address, and labeled with a legend such as: "To Be Opened Only by the Audit Committee." Such accounting complaints will be processed in accordance with procedures adopted by the Audit Committee. Further Information on reporting allegations relating to accounting matters is available under the "Corporate Governance" link under the "Investors" tab on the Company's website at www.newellbrands.com.

CODE OF ETHICS

The Board has adopted a "Code of Ethics for Senior Financial Officers," which is applicable to the Company's senior financial officers, including the Company's principal executive officer, principal financial officer, principal accounting officer and controller. The Company also has a separate "Code of Conduct" that is applicable to all Company employees, including each of the Company's directors and officers. Both the Code of Ethics for Senior Financial Officers and the Code of Conduct are available under the "Corporate Governance" link under the "Investors" tab on the Company's website at www.newellbrands.com. The Company posts any amendments to or waivers of its Code of Ethics for Senior Financial Officers or to the Code of Conduct (to the extent applicable to the Company's directors or executive officers) at the same location on the Company's website. In addition, copies of the Code of Ethics for Senior Financial Officers and of the Code of Conduct may be obtained in print without charge upon written request by any stockholder to the office of the Corporate Secretary of the Company at 6655 Peachtree Dunwoody Road, Atlanta, GA 30328.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Various Company policies and procedures, which include the Code of Conduct (applicable to all Company employees, including executive officers and non-employee directors), the Code of Ethics for Senior Financial Officers and annual questionnaires completed by all Company directors and executive officers, require disclosure of transactions or relationships that may constitute conflicts of interest or otherwise require disclosure under applicable SEC rules. Pursuant to its charter, the Nominating/Governance Committee considers and makes recommendations to the Board with respect to possible waivers of conflicts of interest or any other provisions of the Code of Conduct and the Code of Ethics for Senior Financial Officers. Pursuant to the Corporate Governance Guidelines, the Nominating/Governance Committee also annually reviews the continuing independence of the Company's non-employee directors under applicable law or Nasdaq rules and reports its findings to the Board in connection with its independence determinations.

When the Nominating/Governance Committee learns of a transaction or relationship that may constitute a conflict of interest or may cause a director not to be treated as independent, the Nominating/Governance Committee determines if further investigation is required and, if so, whether it should be conducted by the Company's legal, internal audit or other staff or by outside advisors. The Nominating/Governance Committee reviews and evaluates the transaction or relationship, including the results of any investigation, and makes a recommendation to the Board with respect to whether a conflict or violation exists or will exist or whether a director's independence is or would be impaired. The Board, excluding any director who is the subject of the recommendation, receives the report of the Nominating/Governance Committee and makes the relevant determination. These practices are flexible and are not required by any document.

NOMINATION AGREEMENT

On March 18, 2018, the Company entered into a Nomination Agreement (as amended on April 23, 2018 and February 8, 2023, the "**Nomination Agreement**") with Mr. Carl C. Icahn, Mr. Brett Icahn, Mr. Courtney R. Mather, Mr. Andrew Langham, High River Limited Partnership, Hopper Investments LLC, Barberry Corp., Icahn Partners LP, Icahn Partners Master Fund LP, Icahn Enterprises G.P. Inc., Icahn Enterprises Holdings L.P., IPH GP LLC, Icahn Capital LP, Icahn Onshore LP, Icahn Offshore LP and Beckton Corp. (collectively, the "**Icahn Group**"). Pursuant to the Nomination Agreement, each of Messrs. Brett Icahn and Mather (the "**Icahn Designees**") and Mr. Campbell were appointed to the Board as of March 18, 2018. Mr. Campbell was also appointed Chairperson of the Board pursuant to the Nomination Agreement, and the Board was not able to appoint any other Chairperson of the Board without the approval of at least one of the Icahn Designees (so long as at least two Icahn Designees are members of the Board). Between March 2018 and May 2023, Mr. Campbell was an independent nominee of Mr. Carl Icahn, and Messrs. Mather and Brett Icahn served as the Icahn Designees.

As disclosed on a Current Report on Form 8-K filed with the SEC March 15, 2023, Mr. Brett Icahn resigned from the Board on March 13, 2023. Effective March 15, 2023, the Board elected David P. Willetts as a director, pursuant to the terms of the Nomination Agreement (the "**Notification Letter**").

As disclosed in a Current Report on Form 8-K filed with the SEC on February 10, 2023, the Company entered into a Letter Agreement, dated February 8, 2023, with the Icahn Group as then composed (the "**Letter Agreement**") that amended the Nomination Agreement. Pursuant to the terms of the Letter Agreement and the subsequent Notification Letter, Gary Hu was nominated to stand for election at the Annual Meeting and upon the conclusion of the Annual Meeting, Mr. Campbell was no longer considered a nominee of Carl Icahn (although he remained on the Board as he was re-elected at the Annual Meeting), Mr. Mather ceased to be an Icahn Designee and replaced Mr. Campbell as Carl Icahn's independent director

nominee, and Mr. Hu and Mr. Willetts constituted the Icahn Designees. Under the Letter Agreement, it was also agreed that if elected, Mr. Hu would serve on the Finance Committee. Further, the Icahn Group consented in all respects to the designation of Mr. Steele as independent, non-executive Chair of the Board.

As disclosed in a Current Report on Form 8-K filed with the SEC on September 18, 2023, the Nomination Agreement was terminated in all respects on September 15, 2023, and Mr. Hu and Mr. Willetts resigned from the Board on such date.

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

During 2023, Messrs. Campbell, Craigie, Brett Icahn, Steele and Willets and Mses. Ryan Berman, Sprieser and Stahl served on the Compensation and Human Capital Committee. No member of the Compensation and Human Capital Committee was, during 2023, an officer or employee of the Company or any of its subsidiaries, formerly an officer of the Company, or, other than as noted in the section titled “*Certain Relationships and Related Transactions*” above, had any relationship requiring disclosure by the Company as a related party transaction under Item 404 of Regulation S-K. During 2023, none of the Company’s executive officers served on the Board or the compensation committee of any other entity, any officers of which served either on the Company’s Board or the Compensation and Human Capital Committee.

COMPENSATION AND HUMAN CAPITAL COMMITTEE REPORT

The Compensation and Human Capital Committee (the “**Committee**”) has furnished the following report to the stockholders of the Company in accordance with rules adopted by the U.S. Securities and Exchange Commission.

The Committee states that it reviewed and discussed with management the Company’s Compensation Discussion and Analysis contained in this Proxy Statement.

Based upon the review and discussions referred to above, the Committee recommended to the Board that the Company’s Compensation Discussion and Analysis be included in this Proxy Statement and in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

This report is submitted on behalf of the following members of the Committee:

Patrick D. Campbell, Chair
Bridget Ryan Berman
Stephanie P. Stahl
Judith A. Sprieser
James P. Keane

EXECUTIVE COMPENSATION

COMPENSATION DISCUSSION AND ANALYSIS

This CD&A explains the material elements of the compensation of the Company's named executive officers and describes the objectives and principles underlying the Company's executive compensation program and decisions made in 2023. During 2023, our named executive officers ("**NEOs**") were:

Named Executive Officer	Title
Christopher H. Peterson	President and Chief Executive Officer (" CEO ")
Mark J. Erceg	Chief Financial Officer
Bradford R. Turner	Chief Legal and Administrative Officer and Corporate Secretary
Michael P. McDermott	Segment CEO, Home and Commercial Solutions
Kristine K. Malkoski	Segment CEO, Learning and Development
Ravichandra K. Saligram	Former Chief Executive Officer

Mr. Peterson served as the Company's President and Chief Financial Officer until January 9, 2023 and as the Company's President until May 16, 2023, at which time he began serving as President and Chief Executive Officer. In January 2023, Mr. Erceg joined the Company as Chief Financial Officer. In connection with the implementation of Project Phoenix as described below, in January 2023, Mr. McDermott, previously Business Unit CEO, Commercial Solutions, was named Segment CEO, Home and Commercial Solutions, and Ms. Malkoski, previously Business Unit CEO, Writing and Food, was appointed Segment CEO, Learning and Development. Mr. Saligram retired as the Company's Chief Executive Officer on May 16, 2023.

2023 Performance Overview

- Introduced and deployed a comprehensive corporate strategy, which focuses on disproportionately investing in innovation, brand building, and go-to-market excellence in our largest and most profitable brands, while continuing to deliver against the key operational and financial priorities established at the beginning of the year.
- Completed second phase go-live of Project Ovid, a customer centric supply chain initiative to transform go-to-market capabilities in the U.S., improve customer service levels and drive operational efficiencies.
- Implemented a restructuring and savings initiative (“**Project Phoenix**”) that aims to strengthen the Company by leveraging its scale to further reduce complexity by streamlining its operating model and driving operational efficiencies.
- Initiated a simplification and streamlining of the Company’s North American distribution network (the “**Network Optimization Project**”) in order to improve the Company’s cost structure and operating margins while maintaining focus on customer and consumer fulfillment.
- Executed critical succession planning through the appointment of Mr. Peterson as President and Chief Executive Officer in May and Mr. Erceg as Chief Financial Officer in January.
- Generated \$930 million in operating cash flow, an improvement of \$1.2 billion versus the prior year, primarily due to inventory reduction and other working capital improvement.
- Amidst a difficult environment, drove record productivity across the supply chain of over \$400 million and continued to reduce SKU count.

Progress on the Turnaround Plan.

2023 was a challenging year for the Company, as we continued to be impacted by inflationary pressures, soft global demand, focus by major retailers on the rebalancing of inventory levels, rising interest rates and indirect macroeconomic impacts from global military conflicts. These collective macroeconomic trends, the duration or severity of which are highly uncertain, are rapidly changing the retail and consumer landscape, negatively impacted the Company’s operating results, cash flows and financial condition during 2023 and are expected to persist into 2024.

The Company experienced a leadership transition in 2023, as Mr. Peterson was appointed to serve in the CEO role beginning in May and Mr. Erceg joined the Company as Chief Financial Officer in January. Following a comprehensive assessment of key capabilities, starting in the second quarter of 2023, the Company’s leadership team began implementing an integrated set of new “where to play” and “how to win” strategies designed to enable the Company to leverage the scale of the portfolio, while further building upon its operational foundation and strengthening its front-end capabilities.

As part of its strategy, the Company is focused on:

- Driving meaningful improvement in front-end capabilities, including consumer understanding, brand management, brand communications, innovation and go-to-market execution;

- Disproportionately investing in the Company's largest and most profitable brands, fastest-growing channels and key geographies;
- Turning the Company's scale into a competitive advantage, enabling cost savings that provide fuel for reinvestment; and
- Evolving Organization, Talent and Culture capabilities to enable market leadership.

The Company is implementing this strategy while continuing to address key challenges such as shifting consumer preferences and behaviors; a highly competitive operating environment; a rapidly changing retail and consumer landscape; continued macroeconomic and geopolitical volatility; a soft macro backdrop; significant inflationary pressures on consumers and an evolving regulatory landscape.

Execution of these strategic imperatives, in combination with other initiatives aimed to build operational excellence, is expected to better position the Company for long-term sustainable growth. One such initiative is Project Ovid, a multi-year, customer centric supply chain initiative to transform the Company's go-to-market capabilities in the U.S., improve customer service levels and drive operational efficiencies. This initiative, which completed its first phase go-live during the third quarter of 2022 and its second phase go-live during the first quarter of 2023, was designed to optimize the Company's distribution network by creating a single integrated supply chain from 23 business-unit-centric supply chains. The initiative is intended to reduce administrative complexity, improve inventory and invoicing workflow for our customers and enhance product availability for consumers through omni-channel enablement and to drive efficiencies by better utilizing the Company's transportation and distribution network and consolidating the number of overall distribution sites.

In January 2023, the Company announced a restructuring and savings initiative ("**Project Phoenix**") that was designed to strengthen the Company by leveraging its scale to further reduce complexity, streamline its operating model and drive operational efficiencies. Project Phoenix was substantially implemented by the end of 2023 and incorporated a variety of initiatives designed to simplify the organizational structure, streamline the Company's real estate portfolio, centralize the Company's supply chain functions, which included manufacturing, distribution, transportation and customer service, transition to a unified One Newell go-to-market model in key international geographies, and otherwise reduce overhead costs.

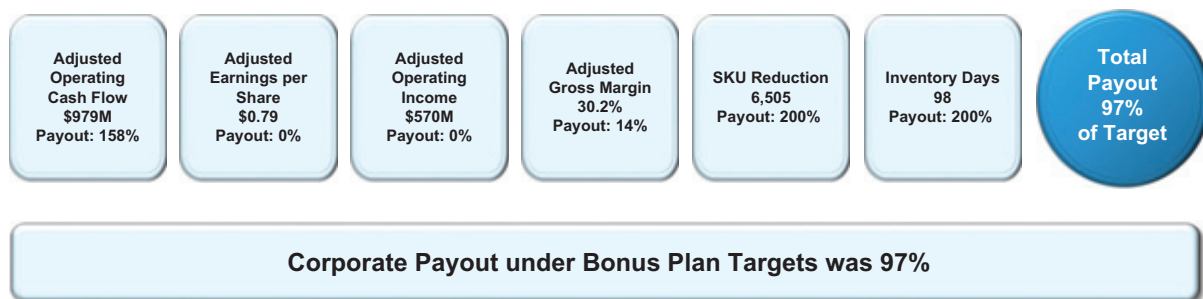
In May 2023, the Company announced a restructuring and cost savings initiative that is intended to simplify and streamline its North American distribution network (the "**Network Optimization Project**") in order to improve the Company's cost structure and operating margins while maintaining focus on customer and consumer fulfillment. The Company initiated implementation of the Network Optimization Project during the second quarter of 2023 and expects it to be substantially implemented by the end of fiscal year 2024. The Network Optimization Project incorporates a variety of initiatives, including a reduction in the overall number of distribution centers, an optimization of distribution by location, and completion of select automation investments intended to further streamline the Company's cost structure and to maximize operating performance.

In January 2024, the Company announced an organizational realignment, which is expected to strengthen the Company's front-end commercial capabilities, such as consumer understanding and brand communication, in support of the "where to play" and "how to win" strategies the Company unveiled in June of 2023. In addition to improving accountability, the Company's organizational realignment is designed to unlock operational efficiencies and cost savings, reduce complexity and free up funds for reinvestment. As part of the organizational realignment, the Company is making several operating model changes, which entail: standing up a cross-functional brand management organization, realigning business unit finance to

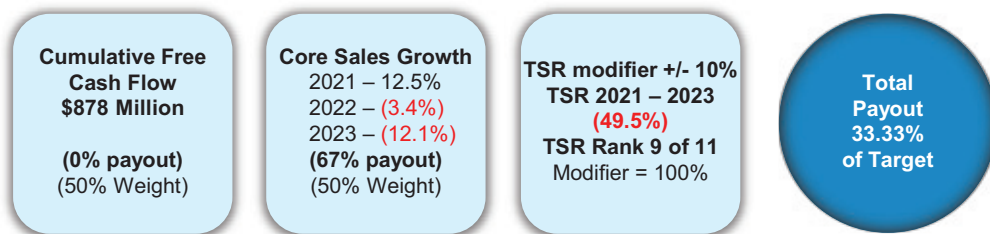
fully support the new global brand management model, further simplifying and standardizing regional go-to-market organizations, and centralizing domestic retail sales teams, the digital technology team, business-aligned accounting personnel, the Manufacturing Quality team and the Human Resources functions into the appropriate center-led teams to drive standardization, efficiency and scale with a One Newell approach. The Company will also further optimize the Company's real estate footprint and pursue other cost reduction initiatives. These actions are expected to be substantially implemented by the end of 2024, subject to local law and consultation requirements.

Pay for Performance.

2023 Bonus Plan Results - Corporate



2021–2023 LTIP—Performance Results



The Company continues to emphasize pay for performance, as evidenced by the design and execution of its compensation program:

- Based on the Company's performance during the 2021-2023 performance period, PRSUs granted pursuant to the LTIP in 2021 paid out at 33.33% in February 2024.
- Based on the performance of the business units under their management, special PRSU awards granted to Mr. McDermott and Ms. Malkoski in 2020 in connection with the commencement of their employment paid out at 0% in February 2023.
- Based on the performance of the Writing Business Unit in 2022, a special PRSU award granted to Ms. Malkoski in 2022 in connection with her appointment as Business Unit CEO for Writing paid out at approximately 33% in May 2023.
- Mr. Peterson's final target total direct compensation (which is comprised of annualized base salary, target annual cash incentive and target value of annual LTIP award) for 2023 was 53% performance-based, and approximately 50% of target total direct compensation of the other named executive officers (on average) was performance-based.
- In 2023, the named executive officers received annual LTIP grants that were 50% performance-based, consisting of PRSUs.
- The incentive targets for PRSUs granted to named executive officers pursuant to the LTIP in 2023 were weighted 50% to annual adjusted earnings per share performance and 50% to the achievement of free cash flow productivity targets over the three-year performance period, with a +/- 10% modifier based on relative total shareholder return against the TSR Comparator Group (as defined below), representing a continued focus on achieving and sustaining core sales growth, while maintaining an emphasis on cash generation during the performance period.
- The annual incentive targets under the Bonus Plan in 2023 for corporate management participants, including Messrs. Peterson, Erceg and Turner, were tied to the achievement of Company-wide goals for adjusted earnings per share, adjusted operating cash flow, adjusted operating income, adjusted gross margin, inventory days on hand and the reduction of SKUs.
- The annual incentive targets under the Bonus Plan in 2023 for Mr. McDermott and Ms. Malkoski were weighted 60% to the achievement of Company-wide goals for adjusted earnings per share and adjusted operating cash flow and 40% to the achievement of goals for adjusted operating income, adjusted gross margin, inventory days on hand and SKU reduction at the applicable segment level.
- Based on the performance of the Company and the relevant business units in 2023, the Bonus Plan for 2023 paid out at 97% for Messrs. Peterson, Erceg and Turner, 93% for Mr. McDermott and 88% for Ms. Malkoski.
- In May 2023, the Committee approved a special purpose, one-time award program referred to as the 2023 Special Incentive Program, or SIP, for certain key employees in order to enhance near term performance and retention incentives. This program was viewed by the Committee as a necessary investment in response to exceedingly high executive turnover, a newly configured executive leadership team, and the need to successfully execute a demanding and complex multi-year turnaround plan. The SIP awards are 100% performance-based for Messrs. Peterson and Erceg and 50% performance-based for Messrs. Turner and McDermott and Ms. Malkoski. The SIP awards were one-time awards and do not form part of the Company's annual compensation design going forward.

Compensation Program Objectives.

Objective	Rationale
Motivate Executives to Meet or Exceed Company Performance Goals	A significant portion of an executive's total compensation is directly tied to achieving the Company's performance goals. Each year, the Compensation and Human Capital Committee (the " Committee ") sets the performance goals to reflect the Company's current business objectives and strategies.
Reward Individual Performance and Contributions	The individual performance evaluation of each named executive officer, together with the executive's contribution to Company performance, generally affects most aspects of each executive's compensation. For example, the Committee typically considers individual performance in determining or recommending an executive's annual salary, which, in turn, impacts the amount of incentive compensation that the executive could have earned for meeting or exceeding annual performance goals under the Bonus Plan. In addition, the Committee considers the individual performance of the CEO when recommending to the independent members of the Board any adjustments to the grant value to equity awards made to the CEO under the LTIP, and the CEO considers the individual performance of his direct reports, when recommending any adjustments to the grant value for equity awards made to such executives under the LTIP or the final payout percentage of Bonus Plan payments.
Link the Financial Interests of Executives and Stockholders	The Committee uses performance-based and time-based restricted stock units (" RSUs ") and, in certain cases, stock options to provide long-term incentive compensation and to link the financial interests of the Company's executives with those of its stockholders. In addition, the named executive officers are subject to stock ownership guidelines that help ensure they retain a significant portion of their vested equity awards.
Attract and Retain the Best Possible Executive Talent	Successful recruitment and retention of talented executives requires the Company to provide competitive compensation opportunities. To do that, the Company obtains information about compensation practices of its relevant competitors for executive talent, and in 2023, the Company used compensation information compiled from a custom comparator group and published survey data in making decisions concerning named executive officer compensation.

Compensation Policies and Practices.

The Committee believes that the compensation program includes key features that align the interests of the named executive officers and the long-term interests of stockholders and are good corporate governance practices.

What We Do	What We Don't Do
➤ Align pay with performance	➤ Provide automatic or guaranteed base salary increases
➤ Cap annual and long-term incentive awards	➤ Re-price or back-date stock options
➤ Require named executive officers and directors to own a meaningful amount of Company stock	➤ Reward executives with little link to performance
➤ Maintain a compensation recoupment policy	➤ Pay dividend equivalents on RSUs prior to vesting
➤ Maintain anti-hedging and anti-pledging policies for directors, executive officers and other employees	➤ Provide tax gross ups on golden parachute excise taxes
➤ Balance short-term and long-term incentives	➤ Provide guaranteed incentive payouts over multi-year periods
➤ Use an independent compensation consultant that is engaged by the Committee	➤ Permit directors, executive officers or other employees to engage in hedging or pledging of our stock
➤ Periodically review and evaluate plans for management development and succession	
➤ Periodically review and update the composition of the compensation peer group, as appropriate	
➤ Use competitive practices, peer company and general industry information as a reference for decisions as to the mix and levels of named executive officer compensation	

Determination of Executive Officer Compensation.

Summarized in the table below are roles and responsibilities of the parties that participate in, or have been delegated authority with respect to, the development and administration of the Company's executive compensation program:

Compensation and Human Capital Committee	➤ Reviews Company performance and approves the payout level of performance awards, if any, for executives
	➤ Reviews and recommends to the independent Board members the CEO's annual compensation, including salary, bonus and long-term incentives
	➤ Approves the annual compensation for all executive officers other than the CEO
	➤ Reviews and sets terms and conditions and performance goals for the Bonus Plan and awards under the LTIP
	➤ Reviews and approves awards under the Bonus Plan, LTIP and other equity-based awards for all executive officers other than the CEO
	➤ Drives efficacy, consistency, market competitiveness and parity in executive compensation plan design
Independent Board Members	➤ Approve the CEO's annual compensation, including salary, bonus and long-term incentive compensation
Committee Consultant*	<ul style="list-style-type: none"> ➤ Assists the Committee in reviewing the effectiveness and competitiveness of the Company's executive compensation programs and policies ➤ Makes recommendations regarding executive compensation programs consistent with the Company's business needs, pay philosophy, market trends, and the latest legal and regulatory considerations ➤ Provides market data as background to decisions regarding CEO and senior executive base salary and annual and long-term incentives ➤ Advises the Committee regarding non-executive director pay levels and executive compensation best practices ➤ Maintains independence by providing no other services to the Company (the Committee has evaluated its relationship with each of FW Cook, as of February 2023, and Pearl Meyer, as of February 2024, and has determined that no conflict of interest exists with respect to the services FW Cook and Pearl Meyer provide to the Committee) ➤ Supports the development of a compensation peer group

* FW Cook served as the Committee's independent consultant until August 8, 2023, at which time the Committee appointed Pearl Meyer as its independent consultant.

President & Chief Executive Officer	<ul style="list-style-type: none"> ➤ Recommends to the Committee, in the case of other executive officers, base salary amounts, equity awards as well as potential adjustments to incentive awards based on individual performance ➤ Participates in the development of annual Company performance goals under the Bonus Plan
Other Executives	<ul style="list-style-type: none"> ➤ The CEO's management team plays a prominent role in gathering information for, and by participating in meetings of, the Committee ➤ The CEO works with the Chief Human Resources Officer regarding recommendations on base salary amounts, annual target bonus and equity awards for executives other than the CEO using competitive market data ➤ The Chief Financial Officer assists in developing recommendations on performance goals and determining whether performance goals were attained by the Company under the Bonus Plan and LTIP

In making compensation decisions, the Committee considers several factors including competitive market data, individual and Company performance, skills, experience, complexity and criticality of role and internal pay equity. The Committee does not use a predetermined formula to make its overall decisions, but considers all the above factors. However, in determining the performance-based component of compensation for the Company's named executive officers in 2023, generally including annual incentive and long-term incentive compensation, the Committee tied payment to adjusted operating cash flow, adjusted earnings per share, adjusted operating income, inventory days on hand, adjusted gross margin, SKU reduction, free cash flow productivity, core sales growth and relative total shareholder return ("TSR"). Such performance goals are intended to align the majority of each named executive officer's compensation with stockholders' interests over the near and long term. Similar to 2022, the Committee included annual incentive performance goals for operational metrics to emphasize the importance of continuing to execute on the Company's strategic operational objectives. In 2023, the Committee utilized performance goals at the corporate and segment level for the reduction of SKUs and inventory days on hand to drive cash flow generation, operational discipline and complexity reduction.

Stockholder Engagement.

We value the views of our stockholders, and we believe that building positive relationships with our stockholders is critical to our long-term success. To help Company management and the Board understand and consider the issues that matter most to our stockholders, we periodically engage with our stockholders on a range of topics including executive compensation. We then incorporate this feedback into our executive compensation program when we determine it is appropriate.

Pursuant to Section 14A of the Exchange Act, the Company is required to submit to stockholders a Say on Pay Proposal. The Company currently submits the Say on Pay Proposal annually to stockholders, with a vote being held at the Annual Meeting. See "*Proposal 3—Advisory Resolution to Approve Named Executive Officer Compensation.*"

At the 2023 Annual Meeting of Stockholders, the Say on Pay Proposal was approved by approximately 95% of votes cast, including abstentions. The Committee considered this level of approval to indicate the support of the substantial majority of the Company's stockholders and, accordingly, did not make any changes to its executive compensation programs as a direct result of the vote. During the Fall of 2023 and Winter of 2024, the Company conducted outreach with approximately 51% of stockholders. In this

process, the Company solicited feedback on the Company's executive compensation program, as well as governance and sustainability topics. The Company plans to continue to solicit and consider stockholder feedback on these topics in the coming years.

Custom Comparator Group.

With respect to decisions concerning the compensation of the named executive officers in 2023, including setting 2023 LTIP award values, the Committee used the custom comparator group set forth below. The Committee determined to remove from the prior comparator group Coty, Inc., Hasbro, Inc., Tupperware Brands Corporation, and Fortune Brands Home and Security, Inc., and to add Bath and Body Works, Inc., Masco Corporation, Helen of Troy Limited and Stanley Black and Decker, Inc., based on the primary criteria of revenues, market value and type of business. In addition, the Committee determined to remove several non-U.S. companies, specifically Societe Bic, SA, Brother Industries, Ltd., Dorel Industries, Inc., Groupe SEB SA, Henkel AG and Company, KGaA and Koninklijke Philips N.V., primarily due to the differences in pay and governance structures. The Committee considered the companies in the revised custom comparator group to better represent competitors for executive talent and reflect, to varying degrees, companies of similar size, global presence, business complexity and brand recognition. The following 16 companies were in the Company's custom comparator group for 2023.

2023 Custom Comparator Group

Avery Dennison Corporation	Kimberly-Clark Corporation
Bath and Body Works, Inc.	Masco Corporation
The Clorox Company	Mattel, Inc.
Church & Dwight Co., Inc	Reckitt Benckiser Group plc
Colgate-Palmolive Company	Spectrum Brands Holding, Inc.
Electrolux AB	Stanley, Black & Decker, Inc.
General Mills, Inc.	VF Corporation
Helen of Troy Limited	Whirlpool Corporation

Compensation Survey Data.

The Company periodically obtains information on the compensation practices of companies in both the custom comparator group and general industry and compares the Company's executive compensation components to that data. In 2023, the Company used competitive practice, peer company and general industry information as a reference for decisions regarding:

- the mix of executive compensation that is annual and long-term;
- the portion of total compensation that is equity or cash;
- levels of total direct compensation, both the total and for each element (salary, annual incentive opportunities and long-term incentive opportunities); and
- adjustments to the amount, types and allocation of long-term incentive awards granted in 2023.

For purposes of evaluating relative TSR for PRSUs awarded under the LTIP in 2023, the Company uses only the following subset of the custom comparator group, which excludes the two non-U.S. companies in the custom comparator group and, the Committee believes, constitutes a better set of comparators for TSR measurement:

2023 TSR Comparator Group

Avery Dennison Corporation	Kimberly-Clark Corporation.
Bath and Body Works, Inc.	Masco Corporation
Church and Dwight Co., Inc.	Mattel, Inc.
The Clorox Company	Spectrum Brands Holdings, Inc.
Colgate-Palmolive Company	Stanley Black and Decker, Inc.
General Mills, Inc.	VF Corporation
Helen of Troy Limited	Whirlpool Corporation

Setting Compensation Opportunity.

Each element of the compensation program complements the others and, together, is intended to achieve the Committee’s principal compensation objectives. When decisions about compensation for an executive officer are made, the impact on the total value of all these elements of compensation for the individual is considered. The Committee periodically reviews total direct compensation summary reports, which identify key elements of the compensation paid to or realizable by each executive officer. The Committee uses the summary reports to review the overall pay and benefit levels and provide additional perspective on how the executive compensation program meets the Company’s compensation objectives.

For executive officers, the Committee reviews competitive market data and establishes target total direct compensation opportunities based on the following factors: individual performance, breadth of the executive’s responsibility, strategic importance of the position, internal pay equity, competitive market data, the circumstances surrounding the executive’s initial hiring or promotion to a position with increased responsibilities and the desire to promote executive retention. The Committee does not apply a formulaic approach to setting individual elements of the named executive officers’ compensation or their total compensation amounts.

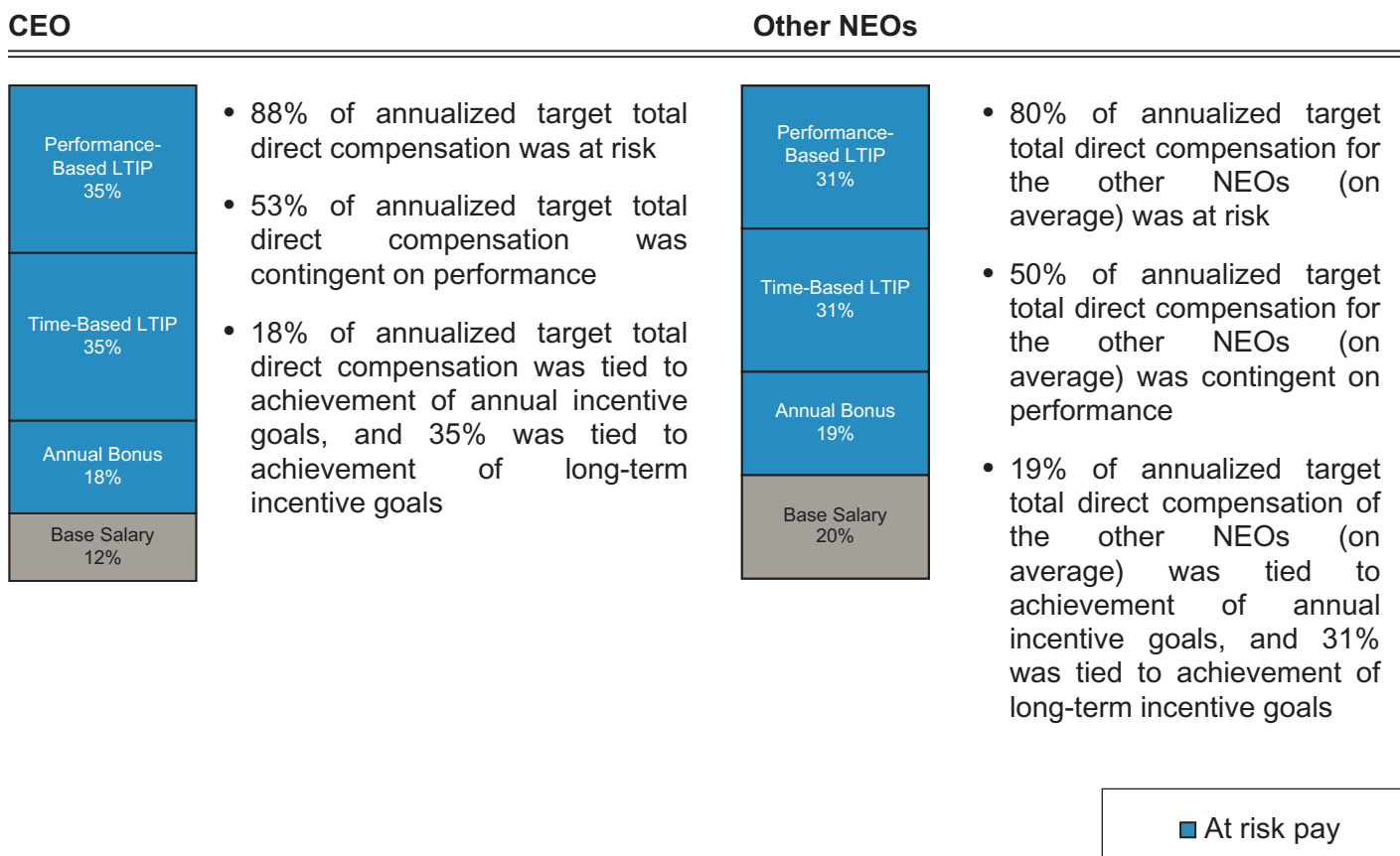
The 2023 Summary Compensation Table shows the compensation of each named executive officer for the fiscal year ended December 31, 2023.

Mix of Pay.

Target total direct compensation for each of the named executive officers includes the executive’s base salary and target bonus opportunity plus the target value of the executive’s annual LTIP award. To reinforce the Company’s pay for performance philosophy, the Committee and the independent members of the Board, at the Committee’s recommendation, approved a final target total direct compensation package for 2023 for Mr. Peterson that was in the aggregate 88% at risk and 53% contingent on performance. In addition, in 2023, approximately 80% of target total direct compensation for other named executive officers (on average) was at risk and approximately 50% was contingent upon performance. As a result, realized

compensation fluctuates significantly with the Company’s financial results and share price. The Committee believes this approach motivates executives to consider the impact of their decisions on stockholder value.

2023 Target Annual Compensation Mix and “Pay at Risk”*



* Excludes SIP awards, as well as Mr. Saligram’s compensation. May not add to 100% due to rounding.

Consideration of Individual Performance.

As part of the Company’s annual performance evaluation process, the CEO and each named executive officer establish that officer’s individual performance objectives for the coming year. These performance objectives are not specifically weighted or otherwise intended to be formulaic, but rather serve as the framework upon which the CEO evaluates the named executive officer’s overall performance. The CEO’s evaluation of a named executive officer’s performance relative to these objectives involves judgment based on the CEO’s observations of, and interaction with, the executive throughout the year. No single performance objective is material to the CEO’s evaluation of the named executive officer’s performance; however, these performance goals, which reinforce alignment of Company and stockholder interests, are critical to the evaluation of each named executive officer. The CEO’s evaluation of individual performance is considered when he recommends to the Committee, in the case of other named executive officers, base salary amounts, annual incentive payout amounts and equity grants.

At the beginning of the year, the CEO discusses with the independent members of the Board the CEO’s individual performance objectives and priorities. The CEO’s performance objectives are not specifically weighted or otherwise intended to be formulaic, but rather serve as the framework upon which the Committee and the full Board evaluate the CEO’s performance. The evaluation of the CEO’s overall

performance relative to these objectives involves a high degree of judgement. No single performance objective is material to the Board’s evaluation of the CEO’s performance; however, these performance goals, which reinforce alignment of Company and stockholder interests, are critical to the CEO evaluation.

The Committee and Board also take into consideration the CEO’s performance when developing his base salary increase, if any, annual incentive target amounts and long-term incentive grant value, which compensation elements are discussed in more detail below.

Key Elements of Executive Compensation.

Salary.

Salaries are paid to provide a predictable, fixed cost element of compensation to attract and retain qualified executives. Salaries provide executives with a base level of income and are set based on the factors outlined above in “*Setting Compensation Opportunity.*”

Named Executive Officer	2023 Final Base Salary Rate
Christopher H. Peterson	\$1,300,000
Mark J. Erceg	\$800,000
Bradford R. Turner	\$725,000
Michael P. McDermott	\$700,000
Kristine K. Malkoski	\$700,000
Ravichandra K. Saligram	\$1,400,000

Mr. Peterson’s base salary rate increased from \$900,000 to \$1,300,000, in May 2023, when he was appointed to the role of CEO of the Company. In February 2023, the Committee increased the base salary rate for each of Mr. McDermott and Ms. Malkoski from \$625,000 to \$700,000 in connection with their promotions to Segment CEO roles. Mr. Turner also received a base salary increase from \$700,000 to \$725,000 in February 2023. Mr. Erceg received a base salary rate of \$800,000 in connection with his appointment as Chief Financial Officer for the Company. Mr. Saligram did not receive any increase to his base salary in 2023.

Annual Incentive Compensation.

The Company believes that the opportunity to earn annual cash incentives for each named executive officer serves the Company’s goals to:

- motivate each of them to achieve Company performance goals and enhance stockholder value; and
- allow the Company to retain their services because it provides each of them with the opportunity to receive a competitive cash incentive payment.

In February 2023, the Committee adopted annual incentive targets and performance goals for 2023 awards to be made under the Bonus Plan. A cash incentive payout, measured as a percentage of the executive’s earned base salary, is paid based on the extent to which the performance goals are achieved.

Below is a description of each set of performance goals for the named executive officers, their relative weight and the rationale for using each in 2023.

Metric	Weighting	Rationale
Adjusted Operating Cash Flow (Total Company) (1)	35%	Drive cash flow generation
Adjusted Earnings Per Share (Total Company) (2)	25%	Drive profits
Adjusted Operating Income (Total Company or Segment, as applicable) (3)	10%	Drive overhead reduction and profits
Adjusted Gross Margin (Total Company or Segment, as applicable) (4)	10%	Drive productivity and profits
Inventory Days (Total Company or Segment, as applicable) (5)	10%	Drive cash flow generation and operational discipline
SKU Reduction (Total Company or Segment, as applicable) (6)	10%	Reduce complexity

- (1) Adjusted operating cash flow is the Company's publicly reported operating cash flow, excluding the impact of tax payments associated with the sale of a business unit or line of business; expenditures associated with the acquisition, divestiture or integration of business units or lines of business; and other unanticipated extraordinary, non-budgeted cash expenditures as determined by the Committee, which in 2023 included an unplanned indirect tax payment for prior periods by a non-U.S. subsidiary, resulting from a judicial ruling. Adjusted Operating Cash Flow includes disposal proceeds for ordinary course and restructuring related asset sales.
- (2) Adjusted earnings per share ("**EPS**") is the Company's reported earnings per share, excluding the impact of charges which the Company normalizes for public reporting.
- (3) Adjusted operating income for the total Company is reported operating income, calculated using actual foreign exchange rates, excluding items excluded from the adjusted EPS calculation. Adjusted operating income for a segment is direct operating income, using budgeted foreign exchange rates, excluding corporate allocations and items excluded from the adjusted EPS calculation. Foreign currency transaction gains or losses are included in the calculation of adjusted Operating Income.
- (4) Adjusted gross margin for the total Company is the reported gross margin percentage using actual foreign exchange rates, excluding items excluded from the adjusted EPS calculation. Adjusted gross margin for a segment is gross margin percentage using budgeted foreign exchange rates, excluding items excluded from the adjusted EPS calculation. Foreign currency transaction gains or losses are included in the calculation of Adjusted Gross Margin.
- (5) Inventory days means inventory days on hand as of December 31, 2023 and is equal to reported inventory as of December 31, 2023, divided by adjusted cost of goods sold for the full year 2023, multiplied by 365. Adjusted cost of goods sold is reported cost of goods sold, excluding all items excluded from the adjusted EPS calculation.
- (6) SKU Reduction is the reduction in the count of both active SKUs and SKUs which are obsolete but continue to carry inventory. A count of total SKUs at the end of 2022 is compared to a final count as of the end of 2023 to determine the reduction. This calculation excludes the Technical Apparel business and Home Fragrance flagship store auxiliary SKUs.

For each of the named executive officers, adjusted operating cash flow and adjusted EPS were measured at the total Company level for bonus purposes. The remaining metrics were measured for the total Company for each of Messrs. Peterson, Erceg, Turner and Saligram, for the Home and Commercial Solutions segment for Mr. McDermott and for the Learning and Development segment for Ms. Malkoski.

The 2023 performance targets and actual performance against these targets for the named executive officers are summarized below.

2023 Bonus Targets and Actual Performance

Goal Category	Target/ Target Zone for Payout at 100%	Minimum Threshold for Payout(1)	Performance for Maximum Payout(1)	Actual Performance	Payout (as a % of Target)
Corporate Performance Goals					
Adjusted Operating Cash Flow	\$875-\$925 million	>\$750 million	\$1 billion	\$979 million	158%
Adjusted Earnings Per Share	\$1.05-\$1.15	>\$.87	\$1.27	\$0.79	0%
Adjusted Operating Income	\$871 million	>\$800 million	\$940 million	\$570 million	0%
Adjusted Gross Margin	31.1%	>30.1%	32.1%	30.2%	14%
Inventory Days (2)	109	<122	100	98	200%
SKU Reduction	4,456	>2,456	6,456	6,505	200%
Final Payout Percentage (corporate performance goals only)					97%
Home and Commercial Solutions Segment Performance Goals					
<i>(Mr. McDermott)</i>					
Adjusted Operating Income (3)	\$648 million	>\$595 million	\$699 million	\$516 million	0%
Adjusted Gross Margin (3)	27.7%	>26.3%	28.7%	26.2%	0%
Inventory Days (2)	94	<104	87	88	177%
SKU Reduction	2,390	>1,375	3,405	4,043	200%
Final Payout Percentage (including both corporate and segment goals) (McDermott)					93%
Learning and Development Segment Performance Goals					
<i>(Ms. Malkoski)</i>					
Adjusted Operating Income (3)	\$731 million	>\$671 million	\$789 million	\$672 million	0%
Adjusted Gross Margin (3)	41%	>40.2%	42%	41.1%	112%
Inventory Days (2)	105	<118	97	108	77%
SKU Reduction	1,229	>578	1,880	1,440	132%
Final Payout Percentage (including both corporate and segment goals) (Malkoski)					88%

- (1) Maximum payout percentage was 200% for each metric, and minimum payout percentage was 0% for each metric.
- (2) Inventory days targets for the total Company and each segment reflect adjustment and correction by the Committee in May 2023 solely to reflect the impact of a change in inventory accounting method from FIFO to LIFO.
- (3) Segment adjusted operating income and adjusted gross margin targets updated and corrected by the Committee in May 2023 to reflect direct operating income and internal budget flips, with no change relative to the underlying budget for the Company or any segment.

If a performance goal is met at the target level, as determined by the Committee, the target amount is paid for that goal. Performance above the target results in payment of a higher percentage of salary up to the pre-established cap. Performance below the target results in a lower bonus payment for that goal if a minimum threshold is met, or no payment if the minimum threshold is not met.

Due to the Company’s circumstances entering 2023, the Committee determined to incentivize cash flow above other considerations in the design of the Bonus Plan metrics, and as a result increased the weight of the adjusted operating cash flow metric by ten percentage points from the prior year. To further incentivize cash flow generation, and considering the need for the Company to reduce inventory levels in 2023, the Committee added goals for inventory days, in lieu of prior year operational metrics for weighted forecast accuracy and productivity savings. The Committee determined to emphasize earnings performance and cost reduction for 2023, given the difficult and unpredictable market conditions facing the Company, and added adjusted operating income and adjusted gross margin goals at the corporate level.

Further, to continue to incentivize revenue growth, in addition to any payout percentage calculated in reference to the applicable metrics above, each of the named executive officers was entitled to earn an additional payout percentage based on the total Company’s core sales growth for the 2023 bonus period (the “**Core Sales Growth Supplement**”). For this purpose, core sales growth is calculated on the same basis as the Company’s publicly reported metric and excludes the impact of acquisitions, divestitures, currency changes, retail store openings and closings, and those market and business exits and other items excluded from the Company’s publicly reported core sales growth. The additional payout percentages which could be earned are set forth below:

Additional Payout Percentage	Core Sales Growth Performance
10%	(3)% to <0%
25%	0% to <1%
40%	1% and above

Core sales growth/(decline) for the Company was (12.1)%, below the minimum payout threshold, so none of the named executive officers earned any additional bonus payout for the Core Sales Growth Supplement.

In setting the 2023 performance targets, the Committee considered actual 2022 performance and factored in various business impacts and expected headwinds. The 2023 adjusted operating cash flow target represented a significant increase relative to 2022 actual results. The 2023 target for adjusted earnings per share was set lower than the level of actual performance in 2022, reflecting management’s expectations for the continued normalization of demand versus prior years as well as continued inventory reduction efforts by customers. SKU reduction is a multi-year initiative to drive productivity and improve efficiency, and the 2023 corporate performance goal with respect to SKU reduction continued to reflect reduced opportunities due to lower SKU counts as of the beginning of the new performance period.

Actual Payouts Under Bonus Program.

Actual performance as compared to the targets for the Corporate Performance Goals and Segment Performance Goals is shown in the table above titled “2023 Bonus Targets and Actual Performance.” The table below shows actual bonus payouts for 2023 to the named executive officers and 2023 target payouts as a percentage of their earned base salaries.

Name	2023 Actual Bonus Payment	Target as % of Earned Base Salary	Actual Earned in 2023 as % of Target
Christopher H. Peterson	\$1,575,038	139%	97%
Mark J. Erceg	\$911,800	120%	97%
Bradford R. Turner	\$699,208	100%	97%
Michael P. McDermott	\$543,469	85%	93%
Kristine K. Malkoski	\$514,250	85%	88%
Ravichandra K. Saligram	\$809,591	160%	97%

Additional information appears in the “*Estimated Possible Payouts Under Non-Equity Incentive Plan Awards*” columns of the “*2023 Grants of Plan-Based Awards*” table.

Mr. Peterson received an increase in target annual incentive percentage from 120% to 150% in May 2023 in connection with his appointment as the Company’s CEO, and his percentage shown above reflects his blended payout percentage for the full year. Each of Mr. McDermott and Ms. Malkoski received an increase in his or her target annual incentive percentage from 65% in 2022 to 85% in 2023 as a result of their promotions to Segment CEO roles. None of the other named executive officers received target annual incentive percentage increases in 2023. There were no discretionary adjustments to any named executive officer’s annual bonus payout for 2023.

Long-Term Incentive Compensation.

Until May 2022, long-term incentive awards were granted pursuant to the Newell Rubbermaid Inc. 2013 Incentive Plan (as amended, the “**2013 Incentive Plan**”). After the adoption by stockholders on May 5, 2022 of the Newell Brands Inc. 2022 Incentive Plan (the “**2022 Incentive Plan**”), the Company began granting long term incentive awards under the 2022 Incentive Plan. Long term incentive awards are designed to motivate executives to increase stockholder value over the long term and align the interests of executives with those of stockholders. Under the annual LTIP, the Committee sets a target award value for RSUs and, in certain years, stock options, as applicable, to be granted to each executive officer based on the breadth of the executive’s responsibility, strategic importance of the position, competitive data and internal pay equity.

When setting the CEO’s equity compensation, the independent members of the Board determine the CEO’s LTIP grant value based upon the Committee’s recommendation, the Board’s evaluation of the CEO’s performance and other relevant factors. In 2023, the independent members of the Board, on recommendation from the Committee, reduced Mr. Saligram’s LTIP target award value from \$7,400,000 to \$3,083,333, reflecting pro-ration of the value of his award from the prior year in light of his retirement from the Company in May.

Similarly, the CEO’s recommendation to the Committee for the other named executive officers may include an adjustment to the target LTIP opportunity based upon the CEO’s evaluation of the named executive officer’s performance or other factors deemed relevant by the Committee. Each of Messrs. Turner and McDermott and Ms. Malkoski received an increase in their target LTIP award value for 2023 versus the prior year, reflecting the Committee’s evaluation of their performance in 2022, the critical nature of their roles and, in the case of Mr. McDermott and Ms. Malkoski, their promotions to expanded roles as segment CEOs.

In May 2023, the Company promoted Mr. Peterson to the role of President and CEO. In connection with this appointment, Mr. Peterson received an equity award under the 2022 Incentive Plan having a target value of \$3,812,500, consisting of the same relative mix of PRSU and TRSU awards and on the same terms and conditions, including vesting periods and performance criteria, that apply to awards under the 2023 LTIP generally (“**Mr. Peterson’s May 2023 Award**”). Mr. Peterson’s total in the “*2023 LTIP Awards*” table below includes Mr. Peterson’s May 2023 Award.

2023 LTIP Awards.

The annual LTIP target values, PRSU grants and time-based RSU (“**TRSU**”) grants for each of the named executive officers in 2023 were as follows:

Name	LTIP Award Value at Target (\$)	LTIP PRSUs	LTIP TRSUs
Mr. Peterson	\$7,500,000	341,598	341,598
Mr. Erceg	\$3,600,000	120,805	120,805
Mr. Turner	\$2,062,500	69,211	69,211
Mr. McDermott	\$1,700,000	57,046	57,046
Ms. Malkoski	\$1,700,000	57,046	57,046
Mr. Saligram	\$3,083,333	103,467	103,467

The number of PRSUs and TRSUs granted to each of the applicable named executive officers pursuant to the LTIP in 2023 was derived based on the closing price of the Company’s common stock on the grant date of February 17, 2023 (\$14.90) or, in the case of Mr. Peterson’s May 2023 Award, the grant date of May 16, 2023 (\$8.75).

The Committee (or in the case of the CEO, the independent members of the Board) adjusted the mix of long-term incentive compensation in 2023 compared to 2022. The Committee did not award stock options under the 2023 LTIP and instead issued awards that were comprised solely of PRSUs and TRSUs as mechanisms to link named executive officer compensation to Company performance, while at the same time providing a more balanced risk profile for the total long term incentive program, creating a greater baseline of equity participation and promoting retention of key executives in light of recent market volatility affecting the value of the Company’s stock.

For each of the named executive officers, 50% of the target value of the 2023 annual LTIP grant was provided in PRSUs, and 50% of the target value was provided in TRSUs. The TRSUs granted to the named executive officers under the 2023 LTIP vest ratably in one-third increments on each of the first, second and third anniversaries of the grant date, subject to continuous employment with the Company.

The PRSUs granted to the named executive officers under the 2023 LTIP vest on the third anniversary of the date of grant, subject to continuous employment, to the extent the applicable performance criteria are satisfied. The payout under these PRSUs will range from 0% to 200% of the target, depending upon achievement of equally weighted performance goals for free cash flow productivity¹ and annual adjusted EPS performance.² The selection of these metrics for the LTIP reflects the Committee’s emphasis on driving earnings and cash flow generation considering the difficult market conditions facing the Company. For each of these metrics, the total payout percentage applicable to the three-year performance period between January 1, 2023 and December 31, 2025 was set as the average of annual payout percentages over a three-year performance period. Following the determination of the extent to which the Company has achieved its performance goals, a positive or negative adjustment to the payout will be made based upon a comparison of the Company’s TSR relative to a pre-determined set of comparator group companies listed above in the section titled “*Compensation Survey Data*” (the “**TSR Comparator Group**”) for the three-year performance period. If the Company’s ranking is in the bottom quartile of the TSR Comparator Group (including the Company) at the end of the performance period, the payout percentage will be multiplied by 90% to determine the total payout percentage of the award. If the Company’s ranking is in the top quartile of the TSR Comparator Group (including the Company) at the end of the performance period, the payout percentage will be multiplied by 110%. For a ranking in the second or third quartile, no TSR-related adjustment will be made. The total payout percentage for the award will not exceed 200% of the target.

¹ For the purposes of the 2023 LTIP (and the 2023 Special Incentive Program described below), “free cash flow productivity” is defined as free cash flow divided by adjusted net income for the relevant one-year period, expressed as a percentage. “Free cash flow” is the Company’s reported operating cash flow as determined in accordance with GAAP, less capital expenditures, and “adjusted net income” is the Company’s reported net income as determined in accordance with GAAP, in each case excluding the impact of impairment charges; gains, losses and tax payments associated with the divestiture of a business unit or line of business; non-cash discrete tax charges and benefits; and other items significantly affecting the calculation of free cash flow productivity that are not indicative of the Company’s core operating results for the relevant period and affect the comparability of underlying results from period to period, as determined by the Committee.

² For purposes of the 2023 LTIP, the annual adjusted EPS performance targets and payout percentages for the first year are expressed in terms of adjusted EPS for the full year. The targets and payout percentages for the second and third years are expressed in terms of annual adjusted EPS growth rates. “Adjusted EPS” is the Company’s reported earnings per share, as determined in accordance with GAAP, excluding the impact of items which the Company normalizes or adjusts for public reporting. “Annual adjusted EPS growth rate” is the percentage annual increase in adjusted EPS for each applicable fiscal year of the three-year performance period.

We do not disclose the specific, forward-looking financial goals that we established for PRSUs granted in 2023 in this proxy statement because (1) these goals relate to executive compensation to be earned and/or paid in future years and do not affect a fair understanding of the named executive officers’ compensation for 2023, and (2) we believe that disclosure of such goals while the applicable performance period is ongoing would cause us competitive harm. However, we expect to disclose such goals in future proxy statements once the applicable performance periods have ended as part of our discussion and analysis about the amounts earned by the named executive officers under these awards. In setting the applicable target levels, the Committee considered how achievement of the performance goals could be impacted by events expected to occur in the coming years, and how likely it will be for the Company to achieve the goals. We believe that (where applicable) the threshold goals have been established at levels that should be appropriately difficult to attain, and that the target goals will require considerable and increasing collective effort on the part of our employees, including our named executive officers, to achieve.

Prior Year LTIP Awards.

For PRSUs granted pursuant to the LTIP in 2021, the performance metrics were based 50% on the Company's annual core sales growth and 50% on cumulative free cash flow over a three-year performance period between January 1, 2021 and December 31, 2023, as modified by the Company's relative TSR performance during the period, as described below. Payout ranges for each of annual core sales growth and cumulative free cash flow ranged from 0% to 200% depending on the Company's performance. The total payout percentage applicable to annual core sales growth was set as the equally weighted average of three annual payout percentages, while the payout percentage for cumulative free cash flow was based on the Company's cumulative performance over the three-year performance period.

Free cash flow targets were set in February 2021. As required by the terms of the 2021 LTIP and underlying RSU award agreements, these free cash flow targets were reduced by \$90 million in connection with the Company's divestiture of businesses during the performance period to exclude the estimated results of divested businesses for the period following divestiture and to reflect the impact of unabsorbed overhead following the divestiture, net of transition service fee recovery, as well as the impact of any use of net proceeds for debt repayment. The free cash flow targets set forth below in the "2021 LTIP Targets and Actual Performance" table reflect such adjustment.

- ¹ For purposes of the 2021 LTIP, "annual core sales growth" was defined as the Company's core sales growth performance calculated over each year of the three-year performance period, with each of the three annual core sales performance rates measured against the core sales for the respective preceding fiscal year. Core sales calculations exclude the impact of divestitures, discontinued operations, acquisitions, retail store openings and closures, foreign currency exchange, and all business/market exits and other items excluded from publicly reported core sales.
- ² For the purposes of the 2021 LTIP, "free cash flow" was defined as operating cash flow for the total Company, less capital expenditures, excluding: the impact of all cash costs related to the extinguishment of debt; debt and equity related financing costs; cash tax payments associated with the sale of a business unit or line of business; cash expenditures associated with the acquisition or divestiture of business units or lines of business; and other significant cash costs that have had or are likely to have a significant impact on free cash flow for the period in which the item is recognized, are not indicative of the Company's core operating results and affect the comparability of underlying results from period to period, as determined by the Committee. As approved by the Committee, the calculation of free cash flow for purposes of the 2021 LTIP excluded unplanned costs associated with certain legal proceedings and unplanned capital expenditures associated with Project Ovid. Free cash flow includes disposal proceeds for ordinary course and restructuring related asset sales.

Following the determination of the extent to which the Company achieved its performance goals, a positive or negative adjustment to the payout was to be made based upon a comparison of the Company's TSR relative to a pre-determined set of comparator group companies listed below (the "**2021 TSR Comparator Group**") for the three-year performance period, calculated in the same manner as described above for the 2023 LTIP.

The 2021 TSR Comparator Group* was as follows:

Avery Dennison Corporation	Mattel, Inc.
Hasbro, Inc.	Societe Bic SA
Henkel AG & Co. KGaA	Spectrum Brands Holdings, Inc.
Kimberly-Clark Corporation	Tupperware Brands
Koninklijke Philips N.V.	Whirlpool Corporation

* Fortune Brands Home & Security, Inc. was originally included in the TSR Comparator Group and subsequently removed due to the spin-off of its cabinets business, which created two independent, publicly traded companies, in December 2022.

The Company's performance against the 2021 LTIP PRSU metrics, as calculated under the LTIP for the performance period beginning in January 2021 and ending December 31, 2023, is summarized below:

2021 LTIP Targets and Actual Performance

Performance Goals	Weight	Year	Target for Payout at 100%	Minimum Threshold for Payout	Performance for Maximum Payout (200%)	Actual Performance	Actual Earned as % of Target
Annual Core Sales Growth	16.67%	2021	2.5%	>.5%	4.0%	12.5%	200%
	16.67%	2022	2.5%	>.5%	4.0%	(3.4)%	0%
	16.67%	2023	2.5%	>.5%	4.0%	(12.1)%	0%
Free Cash Flow	50%	2021 - 2023	\$2.11 billion	>\$1.71 billion	\$2.51 billion	\$878 million	0%

Based on the Company's free cash flow and core sales growth performance as shown above, the PRSUs granted in 2021 under the LTIP to the named executive officers vested at 33.33% in February 2024. The ultimate payout level under these awards was not affected by the adjustments to free cash flow targets described above, as the Company would have realized a 0% payout under either the original or the adjusted targets. The Company's relative TSR for the three-year performance period placed it ninth of eleven TSR comparators, including the Company, resulting in no TSR adjustment to the total payout level under the 2021 LTIP PRSU awards.

Holders of RSUs, including LTIP awards and any additional awards described below, do not receive dividend equivalents at the time dividends are paid. Rather, all such dividend equivalents will be accrued and paid only at the time and to the extent that the RSUs actually vest.

In addition to the annual grants under the LTIP, from time to time, RSUs and stock options may be granted to named executive officers in circumstances such as a promotion, new hire, or for retention purposes. In January 2023, the Company granted to Mr. Erceg a stock option award for 344,115 shares, with a deemed value of \$1 million, in connection with the commencement of his employment as the Company's Chief Financial Officer. For purposes of this award, the deemed value of an option to purchase one share of Company stock is equal to 20% of the Company's closing stock price on the grant date. These stock options will cliff vest on the fifth anniversary of the grant date, subject to Mr. Erceg's continuous employment with the Company. Please see also the sections below titled "2023 Special Incentive Program" and "Prior Year Special Awards" for further information.

2023 Special Incentive Program.

Given the difficult macroeconomic environment, significant decline in the Company's stock price, high executive retention concerns and the CEO transition occurring in the first half of 2023, the Committee adopted the 2023 SIP in May 2023, as disclosed in a Current Report filed with the SEC on Form 8-K on May 19, 2023. During the first five months of 2023, the Company experienced significant voluntary turnover among its top executives as the macroeconomic environment pressured Company performance and share price, significantly depressing the future payout potential and value of the Company's long-term incentive awards. During this period, the Company experienced voluntary turnover among its top 60 executives of approximately 15%, or over 40% on an annualized basis, and the Committee was concerned about further turnover due to diminished expected future payouts of outstanding equity awards, as well as the significant devaluation of such awards due to the decline in our stock price. At the same time, the total market for executive talent remained strong, exacerbating the high risk of continued turnover, while the Company

prepared for a CEO transition and the execution of an aggressive turnaround strategy against a backdrop of macroeconomic uncertainty.

Facing this situation, the Committee adopted the SIP to aid in the retention of key executives and to incentivize performance against multi-year financial goals. The SIP awards were one-time awards designed to address critical executive retention issues, including a lack of holding power from outstanding equity awards. They do not form part of the Company's annual compensation design going forward, and they were not designed or calculated to make up for low prior bonus or equity payouts. The SIP awards were also designed to offer incentives towards performance against key corporate initiatives. In determining the allocation of award types as part of the SIP, the Committee attempted to balance the need for retention against the need for performance incentives, and to that end all awards to the Company's CEO and Chief Financial Officer, and half of the awards to the other named executive officers, were made in the form of PRSUs. The Committee believes that the adoption of the SIP was in the best interest of Company shareholders to ensure continuity of leadership and to provide meaningful incentives to return the Company to profitable growth.

Pursuant to the SIP, the Company granted awards to certain key executives (the "**SIP Awards**"), including each of the named executive officers other than Mr. Saligram, on July 5, 2023. The target value of the SIP Awards to each of the relevant named executive officers was determined by the Committee (or, in the case of Mr. Peterson, the Board). In determining the target value of these awards, the Committee studied the expected future payout and value of outstanding awards relative to the total direct compensation of the individuals, among other factors.

SIP Awards (CEO and CFO) – 100% Performance-Based.

The SIP Awards to Messrs. Peterson and Erceg consist entirely of PRSUs that vest on February 27, 2026, subject to the achievement of the applicable performance goals and continued employment with the Company. The payout under these PRSUs will range from 0% to 200% of the target, depending upon achievement of equally weighted performance goals set by the Committee for gross margin improvement and free cash flow productivity, two financial measures of critical importance to the Company's turnaround strategy. For these PRSUs, gross margin improvement represents the Company's adjusted gross margin (calculated in a manner consistent with the Bonus Plan, as described in "*Annual Incentive Plan*" above) for the year 2025 minus the Company's adjusted gross margin for 2023, while free cash flow productivity has the same definition as described above in "*Annual Incentive Plan*" and is measured for two-year period ending December 31, 2025.

SIP Awards (Other NEOs) – 50% Performance-Based.

The SIP Awards to Messrs. Turner and McDermott and Ms. Malkoski consist of PRSUs valued at 50% of the target value, TRSUs valued at 35% of the target value, and a one-time cash bonus equal to 15% of the target value. The PRSUs granted to these named executive officers pursuant to the SIP vest 70% on the two-year anniversary of the grant date and 30% on the three-year anniversary of the grant date, in each case subject to the achievement of the applicable performance measures and continued employment. The payout under these PRSUs will range from 0% to 200% of the target, depending upon achievement of equally weighted performance goals for gross margin improvement in calendar year 2024 versus 2023 and free cash flow productivity during calendar year 2024. The TRSUs granted to these named executive officers pursuant to the SIP will fully vest on the one-year anniversary of the grant date subject to continued employment with the Company. The one-time cash bonuses under the SIP were paid on December 15, 2023 to each of Messrs. Turner and McDermott and to Ms. Malkoski in accordance with the award terms.

The number of PRSUs and TRSUs granted to each of the applicable named executive officers pursuant to the SIP was derived based on the closing price of the Company's common stock on the grant date of July 5, 2023 (\$8.70). The table below reflects the target value, PRSU grant, TRSU grant and cash bonus, as applicable, for each of the named executive officers pursuant to the SIP:

Name	SIP Award Value at Target (\$)	SIP PRSUs	SIP TRSUs	SIP CASH BONUS
Mr. Peterson	\$15,000,000	1,724,137	N/A	N/A
Mark J. Erceg	\$7,200,000	827,586	N/A	N/A
Mr. Turner	\$3,625,000	208,333	145,833	\$543,750
Mr. McDermott	\$2,181,250	125,359	87,751	\$327,188
Ms. Malkoski	\$2,181,250	125,359	87,751	\$327,188
Mr. Saligram	N/A	N/A	N/A	N/A

2024 Executive Compensation Actions.

In its annual review of total direct compensation for the named executive officers during the first quarter of 2024, the Committee and the Board did not approve any base salary increases or any increases to short-term incentive target percentages or long-term incentive target values for the named executive officers relative to final 2023 levels.

Compensation Arrangements and Other Awards.

Mr. Saligram's Retirement.

Mr. Saligram served as CEO until May 15, 2023 and received compensation consistent with the compensation arrangement set forth in his 2019 offer letter (the "**Saligram CEO Offer Letter**"). Under the Saligram CEO Offer Letter, in the event of his retirement from the Company or involuntary termination without Good Cause (as defined in the applicable award agreement), in either case after three years of continuous employment with the Company, Mr. Saligram was entitled to receive (subject to his execution of a separation agreement and general release) (i) a partial pro-rated bonus under the Bonus Plan for the year of termination based upon the number of days worked in the year of termination, on the basis of actual corporate performance levels as determined by the Board; (ii) continued vesting of previously granted RSU and stock option awards (subject to the satisfaction of any applicable performance conditions); and (iii) a three year period following termination or vesting (whichever is later), not to exceed the remaining term of the option, during which his options will remain exercisable.

In connection with Mr. Saligram's retirement from the Company on May 16, 2023 (the "**Effective Date**"), the Company and Mr. Saligram entered into a Retirement Agreement and General Release dated February 8, 2023 (the "**Retirement Agreement**"), as filed with the SEC on a Current Report on Form 8-K dated February 10, 2023. Pursuant to the Retirement Agreement, Mr. Saligram received or will receive in connection with his retirement certain benefits previously specified in his CEO Offer Letter and by the terms of his outstanding equity-based awards issued by the Company. The Retirement Agreement entitles Mr. Saligram to, among other things, (1) an annual bonus for 2023 under the Bonus Plan, prorated by a fraction, the numerator of which is the number of days in fiscal year 2023 through the Effective Date and the denominator of which is three hundred sixty-five (365), payable in March 2024 (on the basis of actual corporate performance and subject to any adjustments or modifiers based on Company performance under the terms of the Bonus Plan), (2) continued vesting in full of each of his Company stock options that are outstanding on the Effective Date, as provided in the applicable award agreement (without regard to any

continuous employment requirements), and (3) continued vesting in full of each of his RSUs that are unvested as of the Effective Date, as provided in the applicable award agreements (subject to any applicable performance criteria and without regard to continuous employment requirements). Each of Mr. Saligram's stock options granted in 2019-2021 will remain exercisable for three years from the later of the Effective Date and the applicable vesting date in accordance with the award terms. His stock options granted in 2022 will remain exercisable until the fifth anniversary of the Effective Date in accordance with the award terms. Mr. Saligram has also agreed to a customary release and restrictive covenants.

Mr. Peterson's CEO Offer Letter.

In connection with his appointment as President and CEO as of the Effective Date, Mr. Peterson and the Company entered into an offer letter dated February 9, 2023 (the "**Peterson CEO Offer Letter**"), as filed with the SEC on a Current Report on Form 8-K dated February 10, 2023. Pursuant to the Peterson CEO Offer Letter, Mr. Peterson is entitled to receive the following compensation: (1) an annual salary of \$1.3 million commencing on the Effective Date; (2) a target bonus percentage of 150% under the Bonus Plan commencing on the Effective Date; (3) an annual equity-based award with a target value of \$7.5 million commencing in 2024; and (4) other benefits, as described in the CEO Offer Letter. For 2023, pursuant to the Peterson CEO Offer Letter, Mr. Peterson received an equity award in February under the LTIP with a value of \$3,687,500, based on his prior role with the Company, and an Employment Transition Award on the Effective Date, consisting of 50% PRSUs and 50% TRSUs, with a target value of \$3,812,500 and on the same terms and conditions as awards granted under the LTIP for 2023.

As specified in the Peterson CEO Offer Letter, Mr. Peterson will continue to participate in the Newell Brands Inc. Severance Plan, as the same may be amended from time to time (provided, however, that any subsequent amendment to the Severance Plan shall be null and void with respect to Mr. Peterson if it reduces compensation and benefits under the Severance Plan compared to the compensation and benefits available under the Severance Plan on the date of the offer letter).

In addition, the Peterson CEO Offer Letter provides that Mr. Peterson's equity-based awards granted by the Company after the date of the Peterson CEO Offer Letter will provide for the following benefits should he elect to retire under the Company's retirement criteria now in effect (i.e., attainment of age 60, or age 55 with 10 years of service) or otherwise be involuntarily terminated (other than a termination by the Company for Good Cause, as defined in the Severance Plan): (i) continued vesting of all outstanding RSUs and stock options without regard to any requirement for continuous employment, but subject to any applicable performance criteria, and (ii) survival of any stock option awards for a period of five years following the later of the date of termination or vesting date, not to exceed the remaining term of the option. Furthermore, in the event of a retirement contemplated above, he will also be entitled to receive his management bonus for the fiscal year in which the retirement occurs, prorated by a fraction, the numerator of which is the number of days in the fiscal year in which the termination occurs through the date of termination and the denominator of which is three hundred sixty-five (365). This partial bonus payment will not be subject to any individual performance modifier but will be paid out on the basis of actual corporate performance levels and will be subject to any adjustments or modifiers based on the Company's performance under the terms of the Bonus Plan. This partial bonus will be paid at the same time as management bonuses are paid to active Company employees. Mr. Peterson will be required to execute a separation agreement and general release in order to receive such retirement or termination benefits.

Prior Year Special Awards.

In recognition of Ms. Malkoski's taking on leadership responsibilities for the Writing Business Unit in April 2022 (in addition to maintaining interim responsibility for and oversight of the Food and Home

Fragrance Business Units), in May 2022 the Committee awarded Ms. Malkoski 3,320 PRSUs, with a target value of \$75,000 based on the closing price of the Company's common stock on the May 5, 2022 grant date. Subject to Ms. Malkoski's continuous employment with the Company, on the first anniversary of the grant date, one-third of the award would vest if the Writing Business Unit achieved not less than 4.9% core sales growth for 2022, one-third of the PRSU award would vest if the Writing Business Unit achieved adjusted operating income of not less than \$615.6 million for 2022, and the remaining one-third of the PRSU award would vest if Ms. Malkoski accomplished the creation and announcement of a separate innovation group for the Writing Business Unit focused on breakthrough and digital innovation and the completion of a strategic gameboard for digital innovation for the business unit, as confirmed by the CEO. For purposes of this PRSU award, the calculation methodology for core sales growth and adjusted operating income is the same as described for the Bonus Plan in the "Annual Incentive Compensation" section above. In February 2023, the Committee determined that Ms. Malkoski met the criteria for the vesting of one-third of the award, as she had satisfied the performance condition tied to the innovation group and gameboard, but that the Writing Business Unit did not achieve the required levels of core sales growth and adjusted operating income in 2022 for the remainder of the award. As a result, Ms. Malkoski received 1,106 shares, representing one third of the total award, when it vested in May 2023.

In February 2020, the Committee awarded 20,000 PRSUs to each of Mr. McDermott and Ms. Malkoski in connection with the commencement of their employment with the Company. Each of these awards was scheduled to vest in February 2023, subject to continuous employment with the Company and achievement of each of the following performance criteria:

- Average annual core sales growth of not less than 3% for the Commercial Business Unit, in the case of Mr. McDermott, or the Food Business Unit, in the case of Ms. Malkoski, for the three-year period ending December 31, 2022; and
- Average annual direct operating margin increase of not less than 30 basis points for the Commercial Business Unit, in the case of Mr. McDermott, or the Food Business Unit, in the case of Ms. Malkoski, for the three-year period ending December 31, 2022.

In February 2023, the Committee determined that neither of the two performance criteria set forth in Mr. McDermott's award, and neither of the two performance criteria set forth in Ms. Malkoski's award, were satisfied, and as a result each of Mr. McDermott and Ms. Malkoski did not receive any shares of common stock pursuant to the award. For purposes of these special PRSU awards, core sales growth was calculated in a manner consistent with the Bonus Plan, as described in "Annual Incentive Plan", with any movement of a product line or category between business units of the Company treated as an acquisition or divestiture. Direct operating margin for purposes of this award was defined as the business unit's direct operating income divided by its net sales, calculated using budgeted foreign exchange rates and excluding corporate allocations and items excluded from the Company's adjusted earnings per share calculation.

Grant Policies and Practices.

The Company's practice has been to make annual equity awards and award other incentive compensation to named executive officers in connection with the regularly scheduled meetings of the Board or the Committee in February of each year. The Company's policy is that, except for new hires and certain promotions, all other equity awards to named executive officers will be approved by the Committee only at quarterly meetings of the Committee or the Board.

Executive Compensation Recoupment Policy.

Effective November 7, 2023, upon recommendation of the Committee, the Board adopted the Newell Brands Inc. Executive Compensation Recoupment Policy (the "**Clawback Policy**"), incorporating the

requirements of Rule 10D-1 (the “**Clawback Rule**”) under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and the relevant Nasdaq listing standards. Pursuant to the Clawback Policy, in the event that the Company is required to prepare an accounting restatement due to material noncompliance with any financial reporting requirement under securities laws, the Company will recover, reasonably promptly, any covered incentive-based compensation received by an executive officer (or other individual who is an officer for purposes of Section 16 of the Exchange Act) during the three preceding completed fiscal years, to the extent such compensation exceeds the amount that otherwise would have been received based on the restated amounts, computed without regard to any taxes paid. The Clawback Policy covers compensation that is granted, earned, or vested based wholly or in part upon the attainment of any measure that is determined and presented in accordance with the accounting principles used in preparing the Company’s financial statements, and any measures that are derived wholly or in part from such measures, including stock price and total shareholder return.

The Company is required to recover all applicable compensation received by a covered officer in the event of an accounting restatement described above, unless the Committee has determined that recovery would be impracticable in accordance with Rule 10D-1 under the Exchange Act, and one of the specified clawback exceptions under the Clawback Policy applies.

The Clawback Policy applies to incentive-based compensation received by covered officers after October 2, 2023. Incentive-based compensation received by the Company’s executive officers prior to such date remains subject to the Company’s prior Policy Regarding Executive Compensation Recoupment. Under such prior policy, subject to the discretion and approval of the Board, the Company will require reimbursement and/or cancellation of any bonus or other incentive compensation, including equity-based compensation, awarded to an executive officer after January 1, 2010 where all of the following factors are present: (a) the award was predicated upon the achievement of certain financial results that were subsequently the subject of a material restatement, (b) in the Board’s view, the executive engaged in fraud or willful misconduct that was a significant contributing cause to the need for the restatement, and (c) a lower award would have been made to the executive based upon the restated financial results. In each such instance, the Company will, to the extent permitted by applicable law and subject to the fiduciary duties of the Board, seek to recover the individual executive’s bonus award or other incentive compensation paid or issued to the executive officer in excess of the amount that would have been paid or issued based on the restated financial results.

Stock Ownership Guidelines.

Named executive officers and non-employee directors are expected to maintain ownership of Company stock equal to the following applicable market value:

Position	Ownership Requirement
President and Chief Executive Officer	6 times annual salary
Chief Financial Officer Chief Legal & Administrative Officer	3 times annual salary
Other Named Executive Officers	1.5 times annual salary
Non-Employee Directors (including Chairperson of the Board)	5 times annual cash retainer

Until the ownership level is met, executives are required to retain 75% of the net after-tax shares received from the vesting of RSUs. This requirement does not limit an executive’s ability to sell shares in connection with an option exercise. To the extent that at any time the executive holds a number of shares

sufficient to meet the target value based on the then current valuation, such individual shall be deemed to meet the target at all times thereafter to the extent he or she retains not less than that number of shares. All shares held directly or beneficially, including TRSUs, PRSUs for which all performance criteria have been satisfied but have not yet vested due to time-based vesting requirements, shares of Company stock allocated to executives' accounts under the Newell Brands Employee Savings Plan (the "**401(k) Plan**"), and deemed investments in Company stock available to non-employee directors under the Newell Rubbermaid Inc. 2008 Deferred Compensation Plan (the "**2008 Plan**"), count toward attainment of these targets. Unexercised stock options and other unvested PRSUs are not counted.

Retirement Compensation.

The Company provides its eligible executives with retirement benefits that are supplemental to those provided to its employees generally in order to provide competitive benefits and assist in attracting and retaining key executives. Depending on his or her employment date and participation eligibility date with the Company, these supplemental executive retirement benefits may also apply to the named executive officers. See the section below titled "*2022 Nonqualified Deferred Compensation*" for a more detailed discussion of the supplemental retirement benefits to which certain named executive officers are entitled.

The Company maintains the Newell Brands Supplemental Employee Savings Plan (the "**Supplemental ESP**"), a nonqualified deferred compensation plan that is available to a select group of management and highly compensated employees of the Company and certain of its subsidiaries. The Supplemental ESP is designed to allow for deferrals that are in addition to those available to employees under the 401(k) Plan because of compensation limits under that plan.

Other Compensation.

Executive officers are provided other benefits as part of the Company's executive compensation program which the Committee believes are in line with competitive practices. See the "*All Other Compensation*" column of the "2023 Summary Compensation Table" and the related footnotes and narrative discussion.

Benefits for the Named Executive Officers

➤	Participation in the Flexible Perquisites Program, which provides a monthly cash stipend that can be used for the purchase or lease of a personal automobile and related insurance and maintenance, income tax preparation services, estate planning services, financial planning services or other perquisites;
➤	Company contributions to the 401(k) Plan;
➤	Payment of life and long-term disability insurance premiums;
➤	Annual health examinations encouraged by the Company; and
➤	Assistance for a new hire or transfer necessitating relocation, which includes reimbursement of various relocation expenses, a relocation allowance, purchase of the executive's home at an appraised value if not sold within a certain period, payment up to \$50,000 for a loss on sale, a bonus for an early sale of the executive's home and tax assistance on certain taxable reimbursed expenses.

The Company maintains one corporate aircraft, for business travel. The CEO and other named executive officers may only use the corporate aircraft for personal travel on an exceptional basis.

Termination Benefits.

Each of the named executive officers is entitled to severance benefits following certain terminations of employment pursuant to their employment terms, the Severance Plan, the 2013 Incentive Plan and 2022 Incentive Plan and/or the terms of their RSU agreements and stock option agreements, or, in Mr. Saligram's case, the Retirement Agreement, as applicable. Please see the caption "*Potential Payments Upon Termination or Change in Control of the Company*" for a discussion of these terms.

The Company believes that appropriate severance benefits are important to attracting and retaining talented executives. The Company also believes that the termination protections afforded under the RSU agreements and stock option agreements are appropriate given that the RSU and stock option agreements provide that the executive will be subject to confidentiality obligations and non-solicitation, non-competition and non-disparagement restrictive covenants following any termination of employment.

The Company also believes that, in the event of an extraordinary corporate transaction, the Severance Plan could prove crucial to the Company's ability to retain top management through the transaction process. In addition, the Company believes that the benefits provided under the Severance Plan represent fair and appropriate consideration for the agreement of the named executive officers to the restrictive covenants required under the Severance Plan that prohibit them from competing with the Company and from soliciting Company employees following a termination of employment in which the executive received severance benefits under the plan. The benefits provided under the Severance Plan were determined to be at levels appropriate and competitive with the benefits provided under similar arrangements of companies in the Company's custom comparator group.

The Severance Plan does not contain tax gross up provisions. Rather, payments and benefits payable to the executive will be reduced to the extent necessary if doing so would result in the executive retaining a larger after-tax amount, taking into account the income, excise and other taxes imposed on the payments and benefits.

Newell Brands Executive Severance Plan.

To harmonize severance benefits offered to current and future executives, the Committee recommended and the Board approved the adoption in July 2019 of the Newell Brands Executive Severance Plan (the "**Severance Plan**"). It was adopted to provide severance compensation, medical benefits and certain other benefits to eligible Company Executives (as defined in the Severance Plan) when their employment terminates under certain circumstances. In order to participate in the Severance Plan, an executive must waive any rights to severance payments and other severance benefits under his or her employment security agreement (each an "**ESA**" or collectively, "**ESAs**") or other written agreement between such executive and the Company in effect as of the effective date of participation in the Severance Plan (other than any provisions thereof that apply to the executive's awards with respect to the securities of the Company granted prior to the effective date of the executive's participation in the Severance Plan).

As of the date of this Proxy Statement, all of the Company's named executive officers other than Mr. Saligram participate in the Severance Plan. For additional information about the Severance Plan, see the description in section titled "*Potential Payments Upon Termination or Change in Control of the Company*" below.

Pursuant to the terms of the CEO Offer Letter, Mr. Saligram's participation in the Severance Plan ended after three years of continuous employment with the Company in October 2022 (subject to a 90-day notice requirement for termination without cause thereafter). In connection with his retirement on May 16, 2023, Mr. Saligram is entitled to the benefits specified in the Retirement Agreement described above under the subsection "*Mr. Saligram's Retirement.*"

EXECUTIVE COMPENSATION TABLES

2023 Summary Compensation Table

Name and Principal Position	Year	Salary (\$)(1)	Bonus (\$)(2)	Stock Awards (\$)(3)	Option Awards (\$)(3)	Non-Equity Incentive Plan Compensation (\$)(4)	Change In Pension Value and Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)(5)	Total (\$)
Christopher H. Peterson, President and Chief Executive Officer	2023	1,150,000	—	22,612,298	—	1,575,038	—	199,371	25,536,707
	2022	880,208	—	2,694,447	1,381,963	274,625	—	109,635	5,340,878
	2021	835,000	—	2,600,136	1,348,653	1,253,502	—	153,207	6,190,498
Mark Erceg, Chief Financial Officer	2023	783,333	—	10,854,350	1,424,636	911,800	—	223,546	14,197,665
Bradford R. Turner, Chief Legal and Administrative Officer and Corporate Secretary	2023	720,833	543,750	5,174,877	—	699,208	—	112,285	7,250,953
	2022	700,000	—	1,308,700	674,476	182,000	—	80,342	2,945,518
	2021	700,000	—	1,453,185	753,738	875,700	—	120,179	3,902,802
Michael P. McDermott, Segment CEO, Home and Commercial Solutions	2023	687,500	327,188	3,579,698	—	543,469	—	78,944	5,216,799
	2022	625,000	—	618,881	318,969	199,063	—	54,560	1,816,473
Kristine K. Malkoski, Segment CEO, Learning and Development	2023	687,500	327,188	3,579,698	—	514,250	—	43,936	5,152,572
	2022	625,000	100,000	693,880	318,969	117,813	—	226,952	2,082,614
	2021	621,875	—	733,377	380,380	362,059	—	41,716	2,139,407
Ravichandra K. Saligram, Former Chief Executive Officer	2023	529,861	—	3,129,877	—	809,591	—	44,880	4,514,209
	2022	1,400,000	—	5,380,300	2,772,852	582,400	—	161,113	10,296,665
	2021	1,400,000	—	4,693,471	2,434,432	2,627,100	—	283,795	11,438,798

- (1) **Salary.** This column shows the salaries earned in the years indicated to each of the named executive officers. Salary increases, if any, for each year are generally approved in February of that year or in connection with the named executive officer's promotion.
- (2) **Bonus Amounts.** This column reflects the one-time cash bonus amounts paid in December 2023 to Mr. Turner, Mr. McDermott, and Ms. Malkoski pursuant to the SIP.
- (3) **Stock Awards and Option Awards.** These columns consist of the grant date fair value of awards of RSUs (including TRSUs and PRSUs) and stock options, in each case calculated in accordance with ASC 718 for each named executive officer. See the Share-Based Compensation footnote to the Consolidated Financial Statements contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2023 for an explanation of the assumptions made by the Company in the valuation of the awards shown in these columns. The grant date fair value of the PRSU awards under the LTIP and the SIP is based on the probable outcome of the performance conditions. Assuming maximum performance with respect to the applicable performance objectives, for 2023 the value of the LTIP and SIP PRSUs at the grant date would have been as follows: Mr. Peterson, \$37,500,000; Mr. Erceg, \$18,000,000; Mr. Turner, \$5,687,500; Mr. McDermott, \$3,881,250; Ms. Malkoski, \$3,881,250; and Mr. Saligram, \$3,083,333.
- (4) **Non-Equity Incentive Plan Compensation.** This column shows the cash incentive payouts earned by each of the named executive officers in 2023 under the Bonus Plan. The Company pays all of these amounts, if any, in the month of March following the year in which they are earned. Incentive payouts for 2023 under the Bonus Plan were earned at 97% of target for Messrs. Peterson, Erceg, Turner and Saligram, 93% of target for Mr. McDermott, and 88% of target for Ms. Malkoski.

Additional explanation of the non-equity incentive plan compensation for each named executive officer appears above under the caption “*Compensation Discussion and Analysis—Key Elements of Executive Compensation—Annual Incentive Compensation*” and below in the footnotes to the “*2023 Grants of Plan-Based Awards*” table.

- (5) All Other Compensation. This column reflects the following amounts for each named executive officer in 2023:

Name	Other Benefits \$(1)	401(k) Plan \$(2)	Supplemental ESP \$(3)	Insurance Premiums \$(4)	Total (\$)
Christopher H. Peterson	33,371	19,800	143,702	2,498	199,371
Mark Erceg	117,900	19,800	83,348	2,498	223,546
Bradford R. Turner	24,584	19,800	65,403	2,498	112,285
Michael P. McDermott	24,038	19,800	32,608	2,498	78,944
Kristine K. Malkoski	21,638	19,800	—	2,498	43,936
Ravichandra K. Saligram	24,039	19,800	—	1,041	44,880

- (1) Other Benefits. The amounts in this column include (i) cash stipends under our Flexible Benefits Perquisites Program of \$30,016 for Mr. Peterson, \$21,157 for Mr. Erceg, \$21,638 for Mr. Turner, \$21,638 for Mr. McDermott, \$21,638 for Ms. Malkoski and \$13,594 for Mr. Saligram; (ii) all amounts paid by the Company for annual health examinations for the named executive officers, which are permitted pursuant to Company policy and were utilized by Messrs. Peterson, Turner, McDermott and Saligram; (iii) relocation-related benefits pursuant to the Company’s policy of \$96,743 for Mr. Erceg (in connection with his relocation to Atlanta, Georgia, the site of the Company’s headquarters), which includes tax reimbursement payments of \$31,570; and (iv) retirement gifts for Mr. Saligram, including retention of his computer and related devices and accessories.
- (2) 401(k) Plan. This column shows the amount of all employer matching contributions made for 2023 under the 401(k) Plan on behalf of each named executive officer.
- (3) Supplemental ESP. This column shows the employer matching contributions for 2023 (exclusive of employee deferrals) which were credited to each named executive officer’s Supplemental ESP account for 2023, as described below under “*Deferred Compensation Plans—Supplemental ESP*.”
- (4) Insurance Premiums. This column shows all amounts paid by the Company on behalf of each named executive officer in 2023 for (i) life insurance premiums: \$1,308 for each of Messrs. Peterson, Erceg, Turner, McDermott, and Ms. Malkoski and \$545 for Mr. Saligram and (ii) long-term disability insurance premiums: \$1,190 for each of Messrs. Peterson, Erceg, Turner, McDermott, and Ms. Malkoski and \$496 for Mr. Saligram.

2023 Grants of Plan-Based Awards

Name	Grant Date	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards (1)			Estimated Future Payouts Under Equity Incentive Plan Awards(2)			All Other Stock Awards: Number of Shares of Stock or Units (#)(3)	All Other Option Award: Securities Underlying Options (#)(7)	Exercise or Base Price of Awards (\$/sh)	Grant Date Fair Value of Stock and Option Awards (\$)(8)
		Thresh-hold (\$)(4)	Target (\$)(5)	Maxi-mum (\$)(6)	Thres-hold (#)	Target (#)	Maxi-mum (#)				
Christopher H. Peterson	—	—	1,623,750	3,247,500	—	—	—	—	—	—	—
(2)	2/17/2023	—	—	—	—	123,741	247,482	—	—	—	1,899,424
(3)	2/17/2023	—	—	—	—	—	—	123,741	—	—	1,843,741
(2)	5/16/2023	—	—	—	—	217,857	435,714	—	—	—	1,962,892
(3)	5/16/2023	—	—	—	—	—	—	217,857	—	—	1,906,249
(2)	7/5/2023	—	—	—	—	1,724,137	3,448,274	—	—	—	14,999,992
Mark Erceg	—	—	940,000	1,880,000	—	—	—	—	—	—	—
	1/9/2023	—	—	—	—	—	—	—	344,115	14.53	1,424,636
(2)	2/17/2023	—	—	—	—	120,805	241,610	—	—	—	1,854,357
(3)	2/17/2023	—	—	—	—	—	—	120,805	—	—	1,799,995
(2)	7/5/2023	—	—	—	—	827,586	1,655,172	—	—	—	7,199,998
Bradford R. Turner	—	—	720,833	1,441,667	—	—	—	—	—	—	—
(2)	2/17/2023	—	—	—	—	69,211	138,422	—	—	—	1,062,389
(3)	2/17/2023	—	—	—	—	—	—	69,211	—	—	1,031,244
(2)	7/5/2023	—	—	—	—	208,333	416,666	—	—	—	1,812,497
(3)	7/5/2023	—	—	—	—	—	—	145,833	—	—	1,268,747
Michael P. McDermott	—	—	584,375	1,168,750	—	—	—	—	—	—	—
(2)	2/17/2023	—	—	—	—	57,046	114,092	—	—	—	875,656
(3)	2/17/2023	—	—	—	—	—	—	57,046	—	—	849,985
(2)	7/5/2023	—	—	—	—	125,359	250,718	—	—	—	1,090,623
(3)	7/5/2023	—	—	—	—	—	—	87,751	—	—	763,434
Kristine K. Malkoski	—	—	584,375	1,168,750	—	—	—	—	—	—	—
(2)	2/17/2023	—	—	—	—	57,046	114,092	—	—	—	875,656
(3)	2/17/2023	—	—	—	—	—	—	57,046	—	—	849,985
(2)	7/5/2023	—	—	—	—	125,359	250,718	—	—	—	1,090,623
(3)	7/5/2023	—	—	—	—	—	—	87,751	—	—	763,434
Ravichandra K. Saligram	—	—	847,778	1,695,556	—	—	—	—	—	—	—
(2)	2/17/2023	—	—	—	—	103,467	206,934	—	—	—	1,588,218
(3)	2/17/2023	—	—	—	—	—	—	103,467	—	—	1,541,658

- (1) *Estimated Possible Payouts Under Non-Equity Incentive Plan Awards.* Payouts under the Bonus Plan could be earned based on performance in 2023. Bonuses under the Bonus Program were earned at 97% of target for Messrs. Peterson, Erceg, Turner and Saligram, 93% of target for Mr. McDermott and 88% of target for Ms. Malkoski. Target and maximum amounts are based on base salary actually earned in 2023.
- (2) *Estimated Future Payouts Under Equity Incentive Plan Awards.* This row includes the number of PRSUs granted in 2023 to the named executive officers under the LTIP, which also includes Mr. Peterson's award of 217,857 PRSUs granted in May 2023 in connection with his appointment to

CEO, and under the SIP. The target number of shares shown in the table reflects the number of shares that will be earned if, for the PRSUs granted under the LTIP and the SIP, the total performance conditions are met at the target level. The earned award, if any, will vest on the third anniversary of the grant date in the case of LTIP awards; on February 27, 2026 in the case of the SIP awards to Messrs. Peterson and Erceg; and 70% on the two-year anniversary of the grant date and 30% on the three-year anniversary of the grant date, in the case of SIP awards to Messrs. Turner and McDermott and Ms. Malkoski. Earned amounts for PRSUs granted under each of the LTIP and the SIP will range from 0% to 200% of the target.

- (3) All Other Stock Awards: Number of Shares of Stock or Units. This row includes the number of TRSUs granted in 2023 to the named executive officers under the LTIP, including Mr. Peterson's award of 217,857 TRSUs granted in May 2023, and under the SIP. The awards shown in the table will vest ratably on each of the first three anniversaries of the grant date, in the case of LTIP awards, and on the first anniversary of the grant date in the case of SIP awards.
- (4) Estimated Possible Payouts Under Non-Equity Incentive Plan Awards—Threshold Payout. Pursuant to the Bonus Plan, performance at or below a specific percentage of a target goal will result in no payment with respect to that performance goal. As a result, no payment is to be made under the Bonus Plan until a minimum performance level for a performance goal, or threshold, is exceeded, and performance above such level will result in a payment ranging from \$1 to the maximum amount, depending upon the level at which the goal was attained. For an explanation of the potential payouts under the Bonus Plan with respect to 2023 performance, see the section titled "Compensation Discussion and Analysis—Key Elements of Executive Compensation—Annual Incentive Compensation."
- (5) Estimated Possible Payouts Under Non-Equity Incentive Plan Awards—Target Payout. Under the Bonus Plan, the amounts shown in this column represent: (i) for Mr. Peterson, a blended target amount based on his salary and bonus targets before and after his promotion; (ii) for Mr. Erceg, 120% of full year salary earned; (iii) for Mr. Turner, 100% of full year salary earned; (iv) for Mr. McDermott and Ms. Malkoski, 85% of full year salary earned; and (v) for Mr. Saligram, 160% of full year salary earned.
- (6) Estimated Possible Payouts Under Non-Equity Incentive Plan Awards—Maximum Payout. The amounts shown in these columns represent the maximum payout opportunities under the Bonus Plan.
- (7) All Other Option Awards: Number of Securities Underlying Options. This column shows the number of shares of common stock underlying stock options awarded in 2023 to the named executive officers, consisting of Mr. Erceg's sign-on stock option award in January 2023, which award will vest on the fifth anniversary of the grant date.
- (8) Grant Date Fair Value of Stock and Option Awards. This column shows the grant date fair value of awards of PRSUs, TRSUs and stock options granted to the named executive officers, computed in accordance with ASC 718, with the value of the PRSUs based on the probable outcome of the performance conditions. See Footnote 15—Share Based Compensation in the Consolidated Financial Statements included in the Company's 2023 Annual Report on Form 10-K for an explanation of the assumptions made by the Company in valuing the grants of these awards.

Outstanding Equity Awards at 2023 Fiscal Year-End

Name	Number Of Securities Underlying Unexercised Options (#) Exercisable	Number Of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)	Option Expiration Date	Number Of Shares Or Units Of Stock That Have Not Vested (#)(1)	Market Value Of Shares Or Units Of Stock That Have Not Vested (\$)(2)	Equity Incentive Plan Awards:	Equity Incentive Plan Awards:
							Number of Unearned Shares, Units or Rights That Have Not Vested (#)	Market or Payout Value of Unearned Shares, Units or Rights That Have Not Vested (\$)(3)
Christopher H. Peterson(4)	—	—	—	—	—	—	1,724,137	14,965,509
	—	—	—	—	217,857	1,890,999	217,857	1,890,999
	—	—	—	—	123,741	1,074,072	123,741	1,074,072
	11,066	22,134	22.59	5/5/2032	4,426	38,418	11,066	96,053
	61,629	123,260	25.86	2/18/2032	24,651	213,971	61,629	534,940
	151,364	75,682	23.79	2/16/2031	30,273	262,770	75,682	656,920
	172,063	—	20.02	2/18/2030	—	—	—	—
Mark Erceg(5)	—	344,115	14.53	1/9/2033	—	—	—	—
	—	—	—	—	120,805	1,048,587	120,805	1,048,587
	—	—	—	—	—	—	827,586	7,183,446
Bradford R. Turner(6)	—	—	—	—	145,833	1,265,830	208,333	1,808,330
	—	—	—	—	69,211	600,751	69,211	600,751
	34,802	69,606	25.86	2/18/2032	13,921	120,834	34,802	302,081
	84,594	42,298	23.79	2/16/2031	16,919	146,857	42,298	367,147
	96,163	—	20.02	2/18/2030	—	—	—	—
Michael P. McDermott(8)	—	—	—	—	87,751	761,679	125,359	1,088,116
	—	—	—	—	57,046	495,159	57,046	495,159
	16,458	32,918	25.86	2/18/2032	6,583	57,140	16,458	142,855
	42,691	21,346	23.79	2/16/2031	8,539	74,119	21,346	185,283
	41,212	—	20.02	2/18/2030	—	—	—	—
Kristine K. Malkoski(7)	—	—	—	—	87,751	761,679	125,359	1,088,116
	—	—	—	—	57,046	495,159	57,046	495,159
	16,458	32,918	25.86	2/18/2032	6,583	57,140	16,458	142,855
	42,691	21,346	23.79	2/16/2031	8,539	74,119	21,346	185,283
	41,212	—	20.02	2/18/2030	—	—	—	—
Ravichandra K. Saligram(9)	—	—	—	—	103,467	898,094	103,467	898,094
	143,078	286,156	25.86	5/16/2028	57,231	496,765	143,078	1,241,917
	273,224	136,613	23.79	2/16/2027	54,645	474,319	136,613	1,185,801
	274,752	—	20.02	5/16/2026	—	—	—	—
	1,333,333	—	17.79	5/16/2026	—	—	—	—

- (1) Number of Shares or Units of Stock That Have Not Vested. Represents all TRSU awards held by the named executive officers as of December 31, 2023.
- (2) Market Value of Shares or Units of Stock That Have Not Vested. Represents the value of the number of shares of common stock covered by TRSU awards using \$8.68 (the closing market price of the Company's common stock on December 29, 2023).
- (3) Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested. Represents the value of the number of shares of common stock covered by all PRSU awards using \$8.68 (the closing market price of the Company's common stock on December 29, 2023). The value provided assumes the PRSU awards pay out at target and any performance criteria are achieved. The PRSU awards vest following the end of the applicable performance cycle if certain performance goals are attained and, generally, if the executive remains employed by the Company. The actual number of shares issued or cash paid upon settlement will depend on the extent to which the performance goals are attained or exceeded. Based on the Company's cumulative free cash flow, annual core sales growth and TSR relative to the applicable custom comparator group through the applicable performance period ending December 31, 2023, 33.33% of the PRSUs granted pursuant to the 2021 LTIP vested on February 16, 2024.
- (4) Vesting Dates—Peterson. Mr. Peterson was granted 184,889 stock options on February 18, 2022, and the exercise price per share (\$25.86) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The options award vests in three tranches as follows: February 18, 2023 (61,629 options); February 18, 2024 (61,630 options); and February 18, 2025 (61,630 options). Mr. Peterson was granted 33,200 stock options on May 5, 2022, and the exercise price per share (\$22.59) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The options award vests in three tranches as follows: May 5, 2023 (11,066 options); May 5, 2024 (11,067 options); and May 5, 2025 (11,067 options). Mr. Peterson was granted 227,046 stock options on February 16, 2021, and the exercise price per share (\$23.79) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The option award vests in three tranches as follows: February 16, 2022 (75,682 options); February 16, 2023 (75,682 options); and February 16, 2024 (75,682 options). Mr. Peterson was granted 172,063 stock options on February 18, 2020, and the exercise price per share (\$20.02) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The option award vests in three tranches as follows: February 18, 2021 (57,354 options); February 18, 2022 (57,354 options); and February 18, 2023 (57,355 options). The vesting date of his TRSU awards are as follows: February 16, 2024 (30,273 TRSUs); February 17, 2024 (41,247 TRSUs); May 16, 2024 (72,619 TRSUs); February 18, 2025 (24,651 TRSUs); May 5, 2025 (4,426 TRSUs); May 16, 2025 (72,619 TRSUs); February 16, 2025 (41,247 TRSUs); February 16, 2026 (41,247 TRSUs); and May 16, 2026 (72,619 TRSUs). The vesting date of his PRSU awards are as follows: February 16, 2024 (75,682 PRSUs), February 18, 2025 (61,629 PRSUs), May 5, 2025 (11,066 PRSUs); February 17, 2026 (123,741 PRSUs); February 27, 2026 (1,724,137 PRSUs); and May 16, 2026 (217,857 PRSUs).
- (5) Vesting Dates—Erceg. Mr. Erceg was granted 344,115 stock options on January 9, 2023, and the exercise price per share (\$14.53) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The option award vests on the fifth anniversary of the grant date. The vesting date of his TRSU awards are as follows: February 17, 2024 (40,268 TRSUs); February 17, 2025 (40,268 TRSUs); and February 17, 2026 (40,269 TRSUs). The vesting date of his PRSU awards are as follows: February 17, 2026 (120,805 PRSUs) and February 27, 2026 (827,586 PRSUs).

- (6) Vesting Dates—Turner. Mr. Turner was granted 104,408 stock options on February 18, 2022, and the exercise price per share (\$25.86) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The options award vests in three tranches as follows: February 18, 2023 (34,802 options); February 18, 2024 (34,803 options); and February 18, 2025 (34,803 options). Mr. Turner was granted 126,892 stock options on February 16, 2021, and the exercise price per share (\$23.79) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The options award vests in three tranches as follows: February 16, 2022 (42,297 options); February 16, 2023 (42,297 options); and February 16, 2024 (42,298 options). Mr. Turner was granted 96,163 stock options on February 18, 2020, and the exercise price per share (\$20.02) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The option award vests in three tranches as follows: February 18, 2021 (32,054 options); February 18, 2022 (32,054 options); and February 18, 2023 (32,055 options). The vesting dates of his TRSU awards are as follows: February 16, 2024 (16,919 TRSUs); February 17, 2024 (23,070 TRSUs); July 5, 2024 (145,833 TRSUs); February 17, 2025 (23,070 TRSUs); February 18, 2025 (13,921 TRSUs); and February 17, 2026 (23,071 TRSUs). The vesting dates of his PRSU awards are as follows: February 16, 2024 (42,298 PRSUs); February 18, 2025 (34,802 PRSUs); July 5, 2025 (145,833 PRSUs); February 17, 2026 (69,211 PRSUs); and July 5, 2026 (62,500 PRSUs).
- (7) Vesting Dates—McDermott. Mr. McDermott was granted 49,376 stock options on February 18, 2022, and the exercise price per share (\$25.86) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The option award vests in three tranches as follows: February 18, 2023 (16,458 options); February 18, 2024 (16,459 options); and February 18, 2025 (16,459 options). Mr. McDermott was granted 64,037 stock options on February 16, 2021, and the exercise price per share (\$23.79) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The option award vests in three tranches as follows: February 16, 2022 (21,345 options), February 16, 2023 (21,346 options), and February 16, 2024 (21,346 options). Mr. McDermott was granted 41,212 stock options on February 18, 2020, and the exercise price per share (\$20.02) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The option award vests in three tranches as follows: February 18, 2021 (13,737 options); February 18, 2022 (13,737 options); and February 18, 2023 (13,738 options). The vesting dates of his TRSU awards are as follows: February 16, 2024 (8,539 TRSUs); February 17, 2024 (19,015 TRSUs); July 5, 2024 (87,751 TRSUs); February 17, 2025 (19,015 TRSUs); February 18, 2025 (6,583 TRSUs); and February 17, 2026 (19,016 TRSUs). The vesting dates of his PRSU awards are as follows: February 16, 2024 (21,346 PRSUs); February 18, 2025 (16,458 PRSUs); July 5, 2025 (87,751 PRSUs); February 17, 2026 (57,046 PRSUs); and July 5, 2026 (37,608 PRSUs).
- (8) Vesting Dates—Malkoski. Ms. Malkoski was granted 49,376 stock options on February 18, 2022, and the exercise price per share (\$25.86) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The options award vests in three tranches as follows: February 18, 2023 (16,458 options); February 18, 2024 (16,459 options); and February 18, 2025 (16,459 options). Ms. Malkoski was granted 64,037 stock options on February 16, 2021, and the exercise price per share (\$23.79) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The options award vests in three tranches as follows: February 16, 2022 (21,345 options); February 16, 2023 (21,346 options); and February 16, 2024 (21,346 options). Ms. Malkoski was granted 41,212 stock options on February 18, 2020, and the exercise price per share (\$20.02) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The option award vests in three tranches as follows: February 18, 2021 (13,737 options); February 18, 2022 (13,737 options); and February 18, 2023 (13,738 options). The vesting dates of her TRSU awards are as follows: February 16, 2024

(8,539 TRSUs); February 17, 2024 (19,015 TRSUs); July 5, 2024 (87,751 TRSUs); February 17, 2025 (19,015 TRSUs); February 18, 2025 (6,583 TRSUs); and February 17, 2026 (19,016 TRSUs). The vesting dates of her PRSU awards are as follows: February 16, 2024 (21,346 PRSUs); February 18, 2025 (16,458 PRSUs); July 5, 2025 (87,751 PRSUs); February 17, 2026 (57,046 PRSUs); and July 5, 2026 (37,608 PRSUs).

- (9) *Vesting Dates—Saligram.* Mr. Saligram was granted 429,234 stock options on February 18, 2022, and the exercise price per share (\$25.86) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The option vests in three tranches as follows: February 18, 2023 (143,078 options); February 18, 2024 (143,078 options); and February 18, 2025 (143,078 options). Mr. Saligram was granted 409,837 stock options on February 16, 2021, and the exercise price per share (\$23.79) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The option award vests in three tranches as follows: February 16, 2022 (136,612 options); February 16, 2023 (136,612 options); and February 16, 2024 (136,613 options). Mr. Saligram was granted 274,752 stock options on February 18, 2020, and the exercise price per share (\$20.02) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. The option vests in three tranches as follows: February 18, 2021 (91,584 options); February 18, 2022 (91,584 options); and February 18, 2023 (91,584 options). Mr. Saligram was granted 1,333,333 stock options on October 2, 2019 pursuant to the Saligram CEO Offer Letter, and the exercise price per share (\$17.79) of the stock options was equal to the closing price of a share of the Company's common stock on the date of grant. One-third of the award (rounded down to the nearest whole share) vested on the date that was eighteen months after the grant date (April 2, 2021), the next one-third vested on the second anniversary of the grant date (October 2, 2021), and the last one-third vested on the third anniversary of the grant date (October 2, 2022). The vesting of the award was subject to the attainment of a specific stock price threshold following 18 months after Mr. Saligram's commencement of employment, which condition has been satisfied. The vesting dates of his TRSU awards are as follows: February 16, 2024 (54,645 TRSUs); February 17, 2024 (34,489 TRSUs); February 17, 2025 (34,489 TRSUs); February 18, 2025 (57,231 TRSUs); and February 17, 2026 (34,489 TRSUs). The vesting dates of his PRSU awards are as follows: February 16, 2024 (136,613 PRSUs); February 18, 2025 (143,078 PRSUs); and February 17, 2026 (103,467 PRSUs).

2023 Option Exercises and Stock Vested

Name	Number Of Shares Acquired on Vesting (#)	Value Realized On Vesting \$(1)
Christopher H. Peterson	54,468	961,906
Mark Erceg	—	—
Bradford R. Turner	30,441	537,588
Michael P. McDermott	13,045	230,377
Kristine K. Malkoski	14,151	242,322
Ravichandra K. Saligram	86,975	1,535,980

- (1) *Value Realized on Vesting.* Represents the value of shares issued in respect of vested RSUs using the closing market price of the Company's common stock on the relevant vesting date and includes the following cash payments for dividend equivalents paid with respect to RSUs: Mr. Peterson, \$150,332; Mr. Turner, \$84,017; Mr. McDermott, \$36,007; Ms. Malkoski, \$36,770; and Mr. Saligram, \$240,052.

2023 Nonqualified Deferred Compensation

Name	Name of Plan	Executive Contributions in Last FY (\$)(1)	Company Contributions in Last FY (\$)(2)	Aggregate Earnings (Loss) in Last FY (\$)(3)	Aggregate Withdrawals/Distributions (\$)(4)	Aggregate Balance at Last FYE (\$)(5)(6)
Christopher H. Peterson	Supplemental ESP	226,504	143,702	282,233	—	1,738,213
Mark Erceg	Supplemental ESP	77,708	83,348	0	—	161,056
Bradford R. Turner	2008 Plan	—	—	32,000	—	286,931
	Supplemental ESP	56,369	65,403	74,059	(79,786)	677,990
Michael P. McDermott	Supplemental ESP	32,608	32,608	6,475	—	126,352
Kristine K. Malkoski	Supplemental ESP	—	—	—	—	—
Ravichandra K. Saligram	Supplemental ESP	33,541	—	115,998	(1,113,641)	—

- (1) Executive Contributions in Last FY. The amounts reported in this column for each named executive officer are reported as “Salary/Non-Equity Incentive Plan Compensation” in the “2023 Summary Compensation Table.”
- (2) Company Contributions in Last FY. For 2023, the Company contributed to each eligible named executive officer’s account under the Supplemental ESP the amount described in the table, as reported in the “All Other Compensation” column of the “2023 Summary Compensation Table.” Company contributions were credited in March 2024 for contributions granted under the Supplemental ESP in 2023. No Company contributions are reflected for the 2008 Plan because the 2008 Plan was frozen to future deferrals as of January 1, 2018 with respect to the named executive officers.
- (3) Aggregate Earnings (Loss) in Last FY. The investment earnings/loss for 2023 reported in this column for each named executive officer is not included in the “2023 Summary Compensation Table.”
- (4) Aggregate Withdrawals/Distributions. Mr. Turner received a distribution of \$79,786 from the Supplemental ESP in 2023. Mr. Saligram received a distribution of \$1,113,641 from the Supplemental ESP in 2023 as a result of his retirement.
- (5) Aggregate Balance at Last FYE. The following amount with respect to the 2008 Plan was reported in prior years’ summary compensation tables: Mr. Turner, \$77,684. The following amounts with respect to the Supplemental ESP were reported in prior years’ summary compensation tables: Mr. Peterson, \$397,363; Mr. Turner, \$318,382; Mr. McDermott, \$11,944 and Mr. Saligram, \$536,670. The Aggregate Balance at Last FYE column in this table includes 2023 accrued contributions that were paid in 2024.
- (6) Legacy Accounts under 2008 Plan. Prior to 2018, Mr. Turner received “**SERP Cash Account Credits**,” as defined in the 2008 Plan, which vested ratably in annual installments based on his continued employment with the Company, and which, once vested, continue to be maintained in an investment account (each, a “**Cash Account**”) for the eligible named executive officer’s benefit pursuant to the 2008 Plan. The balances set forth in the table for Mr. Turner relating to the 2008 Plan reflect legacy contribution credits made before this benefit was discontinued.

Deferred Compensation Plans.

2008 Plan.

Eligibility. Mr. Turner was eligible to participate in the 2008 Plan.

Participant Contributions. For each calendar year prior to 2018, a participant could elect to defer to the 2008 Plan up to 50% of his base salary and up to 100% of any cash bonus paid for the calendar year. The deferred amounts were credited to an account established for the participant. As of January 1, 2018, the 2008 Plan was frozen to future deferrals except for a small number of grandfathered participants, none of whom are named executive officers.

Cash Account—Basic Contribution. Mr. Turner had funds deposited for his benefit in a Cash Account as contributions made by the Company pursuant to the 2008 Plan. Prior to 2018, Mr. Turner received an annual basic contribution credit. This annual contribution credit to Cash Accounts was discontinued for all plan years following 2017 in connection with the adoption of the Supplemental ESP.

Vesting. Many of the contributions made by the Company were subject to ratable annual vesting schedules. Mr. Turner is currently 100% vested in his Cash Account balance and other benefits under the 2008 Plan.

Investments. Each Cash Account is credited with earnings and losses based on investment alternatives made available in the 2008 Plan and selected by the named executive officer from time to time.

Distributions. Mr. Turner's retirement account and the vested portion of his Company contributions account will be paid out in a lump sum upon termination of employment. The payment or commencement of the benefits will be made in the year after the year of his termination of employment, but not sooner than six months after the date of such termination.

In addition, upon Mr. Turner's death, deferrals and Company contributions will be paid to beneficiaries in accordance with his payment election for amounts payable on a termination of employment. In the event of Mr. Turner's termination of employment within two years following a "change in control event" with respect to the Company (for Internal Revenue Code Section 409A purposes), the entire undistributed balance of his Cash Account would be paid pursuant to the 2008 Plan in a lump sum on the first business day of the seventh month following the named executive officer's termination of employment. Mr. Turner may also request a distribution as necessary to satisfy an unforeseeable emergency.

Supplemental ESP.

Eligibility. All of the named executive officers are eligible to participate in the Supplemental ESP.

Participant Contributions. For each calendar year, a participant can elect to defer up to 50% of his or her base salary in excess of the IRS 401(a)(17) limit and up to 100% of any annual incentive bonus on a pre-tax basis. The deferred amounts are credited to an account established for the participant.

Company Contributions. For each calendar year, the Company will credit participants with a matching contribution for up to 6% of their base pay in excess of the IRS 401(a)(17) limit, subject to applicable conditions. The Company will also make a matching contribution for up to 6% of their annual incentive bonus, subject to applicable conditions. The Company also has the ability to make discretionary matching contributions under the Supplemental ESP.

Compensation. The amount of compensation deferred under the Supplemental ESP is based on elections by each participant in accordance with the terms of the Supplemental ESP, the Company contributions and the earnings or losses thereon. The obligation of the Company to pay such deferred compensation will become due as pre-designated by each participant or on retirement, death or other termination of employment in the form and on the date or dates determined in accordance with the terms of the Supplemental ESP.

Vesting. All eligible participants will be at all times 100% vested in their entire benefit under the Supplemental ESP, except that the Company may establish a vesting schedule for any discretionary employer contributions.

Investments. Amounts deferred under the Supplemental ESP will be credited with investment returns based on investment alternatives chosen by each participant, and the amount payable to each participant will reflect the investment returns of the chosen investment alternatives.

Distributions. At the time a participant makes a deferral election, he or she must elect whether such amount is to be paid in a lump sum or in annual installments of not more than 10 years. If no selection is made, the amount will be paid out in a lump sum. The amount will be paid out as elected upon termination of employment for each named executive office, but not sooner than six months after the date of such termination, or a month and year elected by the participant which must be at least three years after the last day of the plan year for which the election relates (unless termination of employment occurs before such month and year, in which case distributions would commence in connection with such termination, but not sooner than six months after such termination). Payments with respect to Company contributions will commence upon a participant's termination of employment, but not sooner than six months after such termination. The Company has the authority, subject to certain limitations, to terminate the Supplemental ESP in connection with a "change in control event" with respect to the Company (for Internal Revenue Code Section 409A purposes) and distribute each affected participant's entire vested account.

POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL OF THE COMPANY

The Company provides certain additional benefits to eligible employees upon certain types of termination of employment, including termination of employment following a change in control of the Company. All named executive officers other than Mr. Saligram, who retired from his employment with the Company in May 2023, were eligible for benefits under these circumstances as of December 31, 2023.

Termination of Employment Following a Change in Control.

Newell Brands Executive Severance Plan.

As of the date of this Proxy Statement, each of the named executive officers other than Mr. Saligram participates in the Severance Plan. Mr. Saligram's participation in the Severance Plan ended in October 2022 in accordance with the terms of his 2019 offer letter.

The Severance Plan provides for benefits upon either of two types of employment termination involving a participating executive (an "**Executive**"): (i) an involuntary termination of the Executive's employment by the Company without Good Cause (as defined in the Severance Plan); or (ii) a voluntary termination of employment for Good Reason (as defined in the Severance Plan). Under the Severance Plan, Good Cause exists if the Executive willfully engages in misconduct in the performance of his or her duties that causes material harm to the Company, engages in an intentional act of fraud, theft, dishonesty or falsification with respect to the Company, intentionally and materially breaches any Company Code of Conduct or policy that applies to Executive or statutory duty that Executive owes to the Company, is convicted of a criminal violation involving fraud, dishonesty or moral turpitude or that otherwise prevents Executive from performing his or her duties with the Company, or refuses to perform Executive's reasonably assigned duties as an employee (other than a refusal resulting from his or her disability). Generally, Good Reason exists under the Severance Plan if there is a material adverse change in the nature or the scope of the Executive's authority, duties, rate of pay or incentive or retirement benefits; the Executive is required to report to an officer with a materially lesser position or title, the Company relocates the Executive by 50 miles or more; or the Company materially breaches the provisions of the Severance Plan. However, Good Reason will not exist if the Company's reduction in benefits under an incentive or retirement plan is applicable to all other plan participants who are senior executives and either (1) the reduction is a result of an extraordinary decline in the Company's earnings, share price or public image or (2) the reduction is done to bring the plan(s) in line with the compensation programs of comparable companies.

For purposes of the Severance Plan, a Change in Control generally means: (i) a person acquires 25% or more of the voting power of the Company's outstanding securities; (ii) a merger, consolidation or similar transaction that generally involves a change in ownership of at least 50% of the Company's outstanding voting securities; (iii) a sale of all or substantially all of the Company's assets that generally involves a change in ownership of at least 50% of the Company's outstanding voting securities; or (iv) certain changes in the composition of a majority of the Board over a period of two consecutive years or less.

Under the Severance Plan, in the event of a Change in Control, Executives are eligible to receive the following pay and benefits if their employment is terminated by the Company other than for Good Cause or by the Executive for Good Reason, on or within 24 months after a Change in Control:

- Severance pay equal to two times the sum of their base salary and target annual cash bonus;

- A pro rata annual cash bonus for the year of termination, based on attainment of targeted results at a target payout level, as well as payment under any bonus plan that applies to Executive for any completed year for which bonuses have not been paid as of the date of termination;
- Full vesting of equity and long-term incentive awards that were granted on or after the Executive's participation in the Severance Plan, with performance metrics deemed satisfied at target payout level for uncompleted performance periods;
- A period of 3 years or the remaining term under an Executive's option agreement to exercise options that were granted on or after the Executive's participation in the Severance Plan;
- Up to 2 years of medical, vision and dental benefits at active employee premium rates which terminate upon eligibility for coverage under certain other plans;
- 100% vesting of benefits under the Supplemental ESP and the 2008 Plan and payment to Executives of a lump sum equal to the sum of any unvested amounts accrued or credited under qualified defined contribution plans as of the date of termination; and
- Twelve months of outplacement benefits.

In order to receive benefits under the Severance Plan, participating Executives are required to sign restrictive covenants, including non-competition covenants, for a period of up to two years, and a release of claims. The Company may recover payments previously paid in the event an Executive breaches restrictive covenants. No gross-up payment will be made to cover any excise and related income tax liability arising under Sections 4999 and 280G of the Internal Revenue Code as a result of any payment or benefit arising under the Severance Plan. Instead, the Severance Plan provides for a reduction in amounts payable so that no excise tax would be imposed. However, a reduction in payments will not occur if the payment of the excise tax would produce a greater overall net after-tax benefit.

Employment Security Agreements.

Prior to the adoption of the Severance Plan, the Company entered into an ESA with each of Mr. Peterson and Mr. Turner, to provide benefits upon certain terminations of employment following a Change in Control (as defined in the applicable ESA) of the Company. Mr. Peterson became a participant in the Severance Plan on February 9, 2022, and Mr. Turner became a participant in the Severance Plan on August 4, 2020. As a condition of participation, each of Mr. Peterson and Mr. Turner waived all of his rights under his ESA, other than any provisions thereof that apply to awards with respect to Company securities that were granted prior to the effective date of his participation in the Severance Plan.

The ESA for each of Messrs. Peterson and Turner provides for benefits upon either of two types of employment termination that occur within 24 months after a Change in Control of the Company: (i) an involuntary termination of the executive's employment by the Company without Good Cause (as defined in the ESA); or (ii) a voluntary termination of employment for Good Reason (as defined in the ESA).

For purposes of the ESA, a Change in Control generally has the same meaning as it does under the Severance Plan. Good Cause exists under the ESA if the executive, in the performance of his duties, engages in misconduct that causes material harm to the Company or is convicted of a criminal violation involving fraud or dishonesty. Finally, Good Reason under the ESA generally has the same meaning as it does under the Severance Plan.

The only benefits under the ESA that remain in effect for Messrs. Peterson and Turner are those relating to stock options and RSU awards granted prior to the respective dates of their participation in the Severance Plan. Under these provisions, upon a termination of employment meeting the criteria described above, Company stock options held by the executive prior to such participation date would become immediately exercisable and remain exercisable until the earlier of three years thereafter or the remaining term of the options, all restrictions on any Company restricted securities and RSUs held by the executive prior to such participation date would lapse, and all performance goals on Company performance-based awards held by the executive prior to such participation date would be deemed satisfied at the target level. Such benefits are quantified in the table that follows this discussion.

No gross-up payment would be made to cover any excise and related income tax liability arising under Sections 4999 and 280G of the Internal Revenue Code as a result of any payment or benefit arising under the ESA. Instead, the ESA provides for a reduction in amounts payable so that no excise tax would be imposed. However, a reduction in payments will not occur if the payment of the excise tax would produce a greater overall net after-tax benefit.

The ESA contains restrictive covenants that prohibit the executive from (1) associating with a business that is competitive with any line of business of the Company for which he provided services, without the Company's consent and (2) soliciting the Company's agents and employees. These restrictive covenants would remain in effect for two years following any termination of the executive's employment.

As of the end of fiscal 2023, none of Mr. Turner's outstanding unvested equity awards were subject to the ESA.

2013 Incentive Plan and 2022 Incentive Plan.

If any awards under either the 2013 Incentive Plan or the 2022 Incentive Plan are replaced with equivalent equity awards upon a Change in Control, then upon a termination of employment without Good Cause or for Good Reason (as such terms are defined in the relevant plan document) within two years following the Change in Control, all such unvested awards become fully exercisable and all restrictions applicable to such awards will terminate or lapse.

2008 Plan/Supplemental ESP.

See the discussion under "2023 Nonqualified Deferred Compensation—Deferred Compensation Plans—2008 Plan" and the discussion under "2023 Nonqualified Deferred Compensation—Deferred Compensation Plans—Supplemental ESP" for an explanation of the potential treatment of the benefits payable to a named executive officer in connection with a Change in Control. For purposes of the 2008 Plan and Supplemental ESP, a Change in Control is determined by reference to certain provisions of Section 409A of the Code.

Termination of Employment—No Change in Control.

Newell Brands Executive Severance Plan.

As noted above, as of the date of this Proxy Statement, each of the named executive officers other than Mr. Saligram participates in the Severance Plan.

In the event of termination in the absence of a Change in Control, at any time by the Company other than for Good Cause or by the Executive for Good Reason, as those terms are defined in the Severance Plan, Executives are eligible to receive the following pay and benefits:

- Severance pay equal to two times the sum of the base salary and target annual cash bonus for the CEO and equal to one times the sum of the base salary and target annual cash bonus for non-CEO Executives;
- A pro rata annual cash bonus based on actual corporate results for the year of termination and any completed year for which bonuses have not been paid as of the date of termination, subject to adjustments that may be applied generally;
- Vesting of a pro-rata portion of time-based equity and long-term incentive awards that were granted on or after the Executive's participation in the Severance Plan and would have otherwise vested during the three-year period after termination, with settlement in accordance with the original schedule and vesting of performance-based equity and long-term incentive awards subject to the level of achievement of performance goals, in each case subject to any more favorable provisions in an offer letter or grant agreement;
- Vesting of a pro-rata portion of option awards that were granted on or after the Executive's participation in the Severance Plan and would have otherwise vested during the three-year period after termination, and exercisability of vested options for up to one year after the later of termination or vesting, subject to any more favorable provisions in an offer letter or grant agreement;
- Up to 2 years for the CEO and 1 year for non-CEO Executives of medical and dental benefits at active employee premium rates that terminates upon eligibility for coverage under certain other plans; and
- Twelve months of outplacement benefits.

In order to receive benefits under the Severance Plan, participating Executives are required to sign restrictive covenants, including non-competition covenants, for a period of up to two years, and a release of claims. The Company may recover payments previously paid in the event an Executive breaches restrictive covenants.

Mr. Peterson's CEO Offer Letter.

Mr. Peterson is entitled to the benefits described above under the CD&A heading "Mr. Peterson's CEO Offer Letter", if he retires under the Company's retirement criteria now in effect (i.e., attainment of age 60, or age 55 with 10 years of service).

Prior Compensation Arrangements.

Each of Mr. Peterson's and Mr. Turner's prior employment letters provided benefits to the executive upon certain terminations of employment prior to a Change in Control (as such term is defined in the respective ESA described above). Mr. Peterson and Mr. Turner became participants in the Severance Plan in February 2022 and August 2020, respectively. In doing so, each of them waived all of his rights to severance benefits under prior employment letters, other than any provisions thereof that apply to awards with respect to Company securities granted prior to the effective date of his participation in the Severance Plan. Under the remaining applicable terms of their prior employment letters, if terminated by the Company

without Good Cause (as defined in the offer letter) prior to a Change in Control, each of Mr. Peterson and Mr. Turner is entitled to retain a pro-rated portion of his unvested stock options or LTIP awards granted prior to the date of his participation in the Severance Plan, which shall continue to vest according to their original respective vesting dates; provided that any PRSUs would only vest to the extent the applicable performance criteria are achieved. Receipt of such benefits is subject to the executive's execution of a customary release that contains non-solicitation and non-competition obligations. As of the end of fiscal 2023, none of Mr. Turner's outstanding unvested equity awards were subject to his prior employment letter.

2013 Incentive Plan and 2022 Incentive Plan.

The following applies to stock options and RSUs outstanding on December 31, 2023 under the 2013 Incentive Plan and 2022 Incentive Plan upon termination of employment, retirement generally and under the Company's retirement guidelines, death or disability. In the case of Mr. Saligram, "retirement" is defined in these awards as a voluntary or involuntary termination of employment after he has completed three consecutive years of continuous employment with the Company or any of its affiliates, other than an involuntary termination for Good Cause (as defined in the 2013 Incentive Plan) or a termination due to death or disability. In May 2023, Mr. Saligram retired from his employment with the Company in accordance with these provisions. In the case of all other outstanding awards held by named executive officers, "retirement" is defined as a voluntary or involuntary termination of employment after the grantee has either attained the age of sixty or attained age fifty-five with ten or more years of credited service, other than an involuntary termination for cause (as defined therein) or, for certain awards to Mr. Peterson, Good Cause (as defined in the Severance Plan) or a termination due to death or disability.

Stock Options. Under stock options granted in 2020, if an individual's employment terminates for any reason other than death, disability or retirement, then all of his or her options expire on, and cannot be exercised after, the date of his or her termination; provided that if such a termination of employment occurs during a blackout or other period during which the grantee is restricted from trading the Company's common stock, then the portion of the stock option vested as of such termination date shall expire 60 days after the close of such blackout or other period. Under stock options granted in 2021, if an individual's employment terminates for any reason other than death, disability or retirement, then all of his or her options expire on, and cannot be exercised after, the date that is 90 days after the date of such termination of employment. Under stock options granted in 2022 and 2023, if an individual's employment terminates for any reason other than death, disability or retirement, then all of his or her options expire on, and cannot be exercised after, the date that is 90 days after the date of such termination of employment; provided that if the option would otherwise expire during a blackout or other period during which the grantee is restricted from trading the Company's common stock, then the portion of the stock option vested as of such termination date shall instead expire 60 days after the close of such blackout or other period. Pursuant to stock option awards granted in 2019, 2020 and 2021, if the grantee's employment is terminated due to death, disability or retirement, all outstanding options will continue to vest (without regard to any continuous employment requirements but subject to any performance conditions) and be exercisable for a period of three years following the later of the date of vesting or termination of employment (or until the expiration of the term of the option, if earlier). Under stock option awards granted in 2022 and 2023, if the grantee's employment is terminated due to death, disability or retirement, all outstanding options will continue to vest (without regard to any continuous employment requirements but subject to any performance conditions) and be exercisable for a period of five years following the termination of employment (or until the expiration of the term of the option, if earlier).

Restricted Stock Units (RSUs). In general, under all outstanding RSU agreements, if a named executive officer's employment terminates for any reason other than death, disability or retirement, then all of his or her RSUs are forfeited on the date of such termination. If a named executive officer's employment terminates due to death or disability, then all restrictions lapse, and all RSUs fully vest at target payout levels, on the date of his or her termination.

All outstanding TRSUs and PRSUs held by Mr. Saligram upon his retirement in May 2023 will continue to vest in full and will be paid out in accordance with the original vesting and payment schedule, subject to the level of achievement of any applicable performance criteria, in accordance with his Retirement Agreement. In accordance with the Peterson CEO Offer Letter, if Mr. Peterson's employment is terminated prior to a vesting date due to retirement or involuntarily terminated by the Company other than for Good Cause (as defined in the Severance Plan), death or disability, any unvested TRSUs and PRSUs granted to Mr. Peterson in 2023 will continue to vest in full and will be paid out in accordance with the original vesting and payment schedule, subject to the level of achievement of any applicable performance criteria. With respect to all other outstanding RSUs issued to named executive officers, if the individual's employment terminates due to retirement, any unvested TRSUs and PRSUs granted more than 12 months prior to the date of retirement will be pro-rated by dividing the full number of months worked since the grant date by the full number of months in the applicable vesting period; provided that PRSUs will not be pro-rated (and will vest in full subject to the achievement of the applicable performance criteria) if the executive retires at age 60 or later. The pro-rated awards (or full PRSUs for retirees over 60) will continue to vest and will be paid out in accordance with the original vesting and payment schedule, subject to the level of achievement of any applicable performance criteria. Except in the case of awards to Mr. Saligram and awards granted in 2023 to Mr. Peterson, any RSUs granted less than 12 months from the date of retirement will be forfeited under these retirement provisions.

Additional Provisions. All outstanding RSU and stock option agreements for the named executive officers include confidentiality, non-solicitation, non-competition and non-disparagement obligations. Further, for certain events, including in the event of termination of the executive's employment with the Company by the Company without Good Cause or termination by an employee for Good Reason (as such terms are defined in the 2013 Incentive Plan or 2022 Incentive Plan, as applicable), the Board or the Committee has the discretion to accelerate the date as of which any stock option may become exercisable or to accelerate the date as of which the restrictions will lapse with respect to RSUs or other awards. Additional provisions described in this Proxy Statement may apply to the treatment of RSUs or stock options upon termination of a named executive officer's employment under the terms of the named executive officer's employment offer or ESA, or pursuant to the Severance Plan, as applicable.

2008 Plan/Supplemental ESP.

As mentioned above, Mr. Turner is fully vested in his Cash Account balance. All named executive officers currently eligible to participate in the Supplemental ESP are fully vested in their Supplemental ESP accounts. Under each of the 2008 Plan and Supplemental ESP, assuming a termination of employment on December 31, 2023, each eligible named executive officer would be entitled to the entire balance of his or her 2008 Plan Cash Account and Supplemental ESP account, as applicable, as reported in the "Aggregate Balance at Last FYE" column of the "2023 Nonqualified Deferred Compensation" table. See the discussion under "2023 Nonqualified Deferred Compensation—Deferred Compensation Plans—2008 Plan" and "2023 Nonqualified Deferred Compensation—Deferred Compensation Plans—Supplemental ESP" for an explanation of benefits payable to a named executive officer upon his or her termination of employment.

Change in Control Only—No Termination of Employment.

2013 Incentive Plan.

None of the outstanding unvested equity awards held by the named executive officers are "single trigger" that would vest on the occurrence of a change in control of the Company (assuming such awards are assumed and converted into new awards), and none of the named executive officers are entitled to any other "single trigger" benefits upon the occurrence of a change in control. Under the 2013 Incentive Plan and

2022 Incentive Plan, all awards that are not replaced with equivalent equity awards become fully exercisable or vested without restriction and awards that are earned but not paid become immediately payable in cash. These benefits do not require any termination of employment. Under the terms of the RSU agreements held by the named executive officers, PRSUs will be treated in the same manner as TRSUs following a Change in Control (as defined in the applicable plan) of the Company in that an unvested PRSU will have the same value as an unvested TRSU, and any unvested PRSU will either be replaced by a time-based equity award or become immediately vested, in either case assuming a target level of performance for the PRSUs.

For purposes of the above plans, a “Change in Control” generally has the same meaning as applicable for the Severance Plan. See “*Newell Brands Executive Severance Plan*” above.

Potential Payments upon Termination or Change in Control

The amounts set forth in the table below would be payable to or for each named executive officer, assuming no Change in Control (as defined in the applicable agreement or plan document) of the Company and that the named executive officer's employment were terminated on December 31, 2023, without cause or on account of death or disability (as defined by the applicable plan or agreement). The compensation included is only that which would have been payable as a result of the applicable triggering event.

The table below also quantifies the additional compensation and benefit amounts that would be payable to each named executive officer upon a qualifying termination within 24 months after a Change in Control (as described above) if such events occurred as of December 31, 2023. A qualifying termination consists of involuntary termination without Good Cause or voluntary termination by the executive for Good Reason, as defined by the applicable plan or agreement.

The compensation included is only that which would have been payable as a result of the applicable triggering event. Amounts are only shown for Mr. Saligram for his actual retirement as quantified in footnote 11 below. The table below excludes the value of the amounts payable under deferred compensation plans that are disclosed in the "2023 Nonqualified Deferred Compensation" table on page 67.

NAME	BENEFIT	DEATH OR DISABILITY	INVOLUNTARY TERMINATION WITHOUT CAUSE	QUALIFYING TERMINATION WITHIN 24 MONTHS OF CHANGE IN CONTROL
Christopher H. Peterson	Severance Payment(1)(2)	—	6,500,000	6,500,000
	Pro rata Bonus Payment(3)(4)	1,575,038	1,891,500	1,950,000
	Value of Unvested RSUs/Options(5)(6)	22,698,721	22,315,403	22,698,721
	Health & Welfare Benefits(7)(8)	—	15,216	15,216
	Outplacement(9)	—	30,000	30,000
	Total Estimated Value	24,273,759	30,752,119	31,193,937
Mark Erceg	Severance Payment(1)(2)	—	1,760,000	3,520,000
	Pro rata Bonus Payment(3)(4)	911,800	931,200	960,000
	Value of Unvested RSUs/Options(5)(6)	9,280,621	2,187,846	9,280,621
	Health & Welfare Benefits(7)(8)	—	12,161	24,323
	Outplacement(9)	—	30,000	30,000
	Total Estimated Value	10,192,421	4,921,207	13,814,944
Bradford R. Turner	Severance Payment(1)(2)	—	1,450,000	2,900,000
	Pro rata Bonus Payment(3)(4)	699,208	703,250	725,000
	Value of Unvested RSUs/Options(5)(6)	5,212,583	2,264,751	5,212,583
	Health & Welfare Benefits(7)(8)	—	9,221	18,442
	Outplacement(9)	—	30,000	30,000
	Total Estimated Value(10)	5,911,791	4,457,222	8,886,025
Michael P. McDermott	Severance Payment(1)(2)	—	1,295,000	2,590,000
	Pro rata Bonus Payment(3)(4)	543,469	553,350	595,000
	Value of Unvested RSUs/Options(5)(6)	3,299,511	1,390,710	3,299,511
	Health & Welfare Benefits(7)(8)	—	12,161	24,323
	Outplacement(9)	—	30,000	30,000
	Total Estimated Value	3,842,980	3,281,221	6,538,834

NAME	BENEFIT	DEATH OR DISABILITY	INVOLUNTARY TERMINATION WITHOUT CAUSE	QUALIFYING TERMINATION WITHIN 24 MONTHS OF CHANGE IN CONTROL
Kristine K. Malkoski	Severance Payment(1)(2)	—	1,295,000	2,590,000
	Pro rata Bonus Payment(3)(4)	514,250	523,600	595,000
	Value of Unvested RSUs/Options(5)(6)	3,299,511	1,452,763	3,299,511
	Health & Welfare Benefits(7)(8)	—	10,176	20,352
	Outplacement(9)	—	30,000	30,000
	Total Estimated Value	3,813,761	3,311,539	6,534,863
Ravichandra K. Saligram(11)	Severance Payment	—	—	—
	Pro rata Bonus Payment	—	—	—
	Value of Unvested RSUs/Options	—	—	—
	Health & Welfare Benefits	—	—	—
	Outplacement	—	—	—
	Total Estimated Value	—	—	—

- (1) Severance Payment—Qualifying Termination. Under the Severance Plan, Mr. Peterson would receive a cash severance payment equal to two times the sum of base salary and target annual cash incentive award, and each of Messrs. Erceg, Turner and McDermott and Ms. Malkoski would receive a cash severance payment equal to one times the sum of base salary and target annual cash incentive award.
- (2) Severance Payment—Qualifying Termination Following Change in Control. Under the Severance Plan, each of Messrs. Peterson, Erceg, Turner and McDermott and Ms. Malkoski would receive a cash severance payment equal to two times the sum of their base salary and target annual cash bonus.
- (3) Pro rata Bonus—Death, Disability or Qualifying Termination. All named executive officers included in this table would be entitled to a pro-rated annual cash bonus for the year of death, disability, or qualifying termination, paid on the basis of actual performance. The Bonus Program for 2023 paid out at 97% for Messrs. Peterson, Erceg and Turner, 93% for Mr. McDermott, and 88% for Ms. Malkoski.
- (4) Pro rata Bonus—Qualifying Termination Following Change in Control. All named executive officers included in this table would be entitled to a pro-rated annual cash bonus for the year of qualifying termination within 24 months of Change in Control, paid on the basis of target performance.
- (5) Value of Unvested RSUs/Options—Qualifying Termination. Amounts in this row represent the value of the RSUs or stock options that would vest upon an involuntary termination of employment without cause. The value of the RSUs and stock options is based on the closing market price of the Company's common stock on December 29, 2023 and assumes performance at the target (100%) payout level for all PRSUs. In the event he were terminated other than for Good Cause (as defined in the Severance Plan), Mr. Peterson would be entitled to full vesting of all outstanding RSU and stock option awards granted in 2023. In the event he resigned for Good Reason (as defined in the Severance Plan), Mr. Peterson would be entitled to pro-rata vesting of all outstanding RSU and stock option awards granted in 2023. In the event he or she were terminated other than for Good Cause or resigned for Good Reason (as those terms are defined in the Severance Plan), Mr. Peterson would be entitled to pro-rata vesting of all outstanding RSU and stock option awards granted in 2022, and Messrs. Erceg, Turner and McDermott and Ms. Malkoski would be entitled to pro-rata vesting of all of their unvested RSU and stock option awards. Furthermore, because she was retirement eligible as of

December 31, 2023 under the terms of her awards, in the event of any voluntary or involuntary termination of Ms. Malkoski's employment, without cause (as defined in the applicable award agreement), Ms. Malkoski would be entitled to full vesting of her unvested PRSU awards granted in 2021 and 2022 and all of her unvested stock option awards. In the event he were terminated other than for Good Cause (as defined in his applicable offer letter), Mr. Peterson would be entitled to pro-rata vesting of all unvested RSU and stock option awards granted in 2021. The portion of any awards continuing to vest following a termination of employment under the provisions described above would continue to vest and be paid, as applicable, in accordance with the original vesting and payment schedule, subject in all cases to the level of achievement of any applicable performance criteria.

- (6) Value of Unvested RSUs/Options—Death, Disability, or Qualifying Termination Following a Change in Control. Amounts in this row consist of RSUs and stock options that would vest upon death, disability, or qualifying termination following Change in Control (as defined in the 2013 Incentive Plan or 2022 Incentive Plan, as applicable), on December 31, 2023, with PRSUs payable at target. The value of the RSUs and stock options is based on the closing market price of the Company's common stock on December 29, 2023 of \$8.68.
- (7) Welfare Benefits for Severance Period—Qualifying Termination. Amounts in this row consist of projected premiums for life, medical, dental, vision, accidental death and disability and disability policies, reduced by the amount of projected employee premiums and employee paid administrative charges, during the severance period for each named executive officer. For a termination without cause, amounts reflect projected costs for 12 months for all named executive officers (other than Mr. Peterson, for whom the amount reflects projected costs for 24 months).
- (8) Welfare Benefits for Severance Period—Qualifying Termination following Change in Control. Amounts in this row consist of projected premiums for life, medical, dental, vision, accidental death and disability and disability policies, reduced by the amount of projected employee premiums and employee paid administrative charges, during the severance period for each named executive officer. For a qualifying termination following Change in Control, amounts reflect projected costs for 24 months.
- (9) Outplacement Value. Amounts in this row consist of projected costs of outplacement service provided to the executive upon termination of employment.
- (10) Potential Payment Reduction (Section 280G). For all named executive officers, the total estimated value in the event of a qualifying termination within 24 months of a Change in Control may be subject to reduction in payments pursuant to the Severance Plan to avoid excise tax liability arising under Sections 4999 and 280G of the Internal Revenue Code.
- (11) Mr. Saligram's Retirement. As described above, Mr. Saligram retired from the Company in May 2023. Upon his retirement, Mr. Saligram became entitled to his annual cash bonus, pro-rated based on the number of days he served in 2023 and paid on the basis of actual performance, which paid out at 97% (or in the amount of \$809,591), and to full vesting of all of his outstanding RSU and stock option awards, which awards, in each case, will continue to vest on their respective vesting dates; provided that any PRSUs will only vest to the extent the applicable performance criteria are achieved and which are valued based on the closing market price of the Company's common stock on December 29, 2023, assuming performance at the target payout level. The aggregate estimated value of the vesting of such awards is \$5,194,989.

2023 Director Compensation

This table discloses all compensation provided to each non-employee director of the Company in 2023.

Name	Fees Earned or Paid in Cash (\$)(1)	Stock Awards (\$)(2)	Option Awards (\$)(3)	Total (\$)
Patrick D. Campbell	199,780	159,994	—	359,774
James R. Craigie(4)	52,308	—	—	52,308
Gary Hu(4)	43,283	159,994	—	203,277
Brett M. Icahn(4)	28,750	—	—	28,750
Jay L. Johnson	115,000	159,994	—	274,994
Gerardo I. Lopez	115,000	159,994	—	274,994
Courtney R. Mather	135,000	159,994	—	294,994
Bridget Ryan Berman	140,000	159,994	—	299,994
Judith A. Sprieser	140,000	159,994	—	299,994
Stephanie P. Stahl	115,000	214,786	—	329,786
Robert A. Steele (Chairperson)	172,500	—	394,800	567,300
David Willetts(4)	62,931	182,784	—	245,715

- (1) Fees Earned or Paid in Cash. Includes all meeting and retainer fees paid quarterly in cash or deferred pursuant to the Company's 2008 Plan.
- (2) Stock Awards. The amounts in this column reflect the grant date fair value, calculated in accordance with ASC 718, of (i) the award of 18,285 RSUs to each of Mr. Campbell, Mr. Hu, Mr. Johnson, Mr. Lopez, Mr. Mather, Ms. Ryan Berman, Ms. Sprieser, Ms. Stahl and Mr. Willetts on May 16, 2023 under the 2022 Incentive Plan and (ii) a pro-rated award of 4,189 RSUs to Ms. Stahl on January 1, 2023 under the 2022 Incentive Plan in connection with the commencement of her Board service, and (iii) a pro-rated award of 1,868 RSUs to David Willetts on March 15, 2023 under the 2022 Incentive Plan in connection with the commencement of his Board service. The RSU awards are scheduled to vest on the earlier of: (i) the first anniversary of the date of the grant; or (ii) the date immediately preceding the date of the next annual meeting of stockholders after the grant date, in each case provided the director remains on the Board until such date (the "**Vesting Period**"). The number of whole RSUs granted to each applicable non-employee director on May 16, 2023 was determined by dividing \$160,000 by the fair market value of a share of common stock on the date of grant, \$8.75. The number of whole RSUs granted to Ms. Stahl on January 1, 2023 was determined by dividing \$54,795 by the closing price of a share of the Company's common stock on last trading day prior to the date of grant, \$13.08. The number of whole RSUs granted to Mr. Willetts on March 15, 2023 was determined by dividing \$22,795 by the closing price of a share of the Company's common stock on the date of grant, \$12.20. In addition, Messrs. Campbell, Johnson and Mather elected to defer receipt of their 18,285 RSUs. Their deferred RSUs will convert to an equal number of shares of the Company's common stock after each of them leaves the Board, and, at that time, each of them will also receive the cash value of reinvested dividends paid on the Company's common stock since the end of the Vesting Period. As of December 31, 2023, each of the non-employee directors other than Mr. Steele then serving on the Board held 18,285 unvested RSUs, and Mr. Craigie held 40,268 deferred RSUs (which were settled in Company common stock in 2024, along with payment in cash for reinvested dividends). Each of Messrs. Hu and Willetts forfeited his unvested RSUs upon his resignation from the Board described below.

- (3) Option Awards. The amounts in this column reflect the grant date fair value, calculated in accordance with ASC 718, of the award of 140,000 stock options to Mr. Steele on May 16, 2023 under the 2022 Incentive Plan. The stock option award is scheduled to vest on the earlier of: (i) the first anniversary of the date of the grant; or (ii) the date immediately preceding the date of the next annual meeting of stockholders after the grant date, in each case provided the director remains on the Board until such date. The number of stock options granted to Mr. Steele on May 16, 2023 was determined by dividing \$245,000 by one fifth of the fair market value of a share of common stock on date of grant, \$1.75. The exercise price per share of Mr. Steele's stock option award is equal to the closing price of a share of the Company's common stock on the date of grant, \$8.75. As of December 31, 2023, Mr. Steele held 140,000 unvested stock options.
- (4) Resignations. On March 13, 2023, Mr. Icahn notified the Company of his resignation from the Board, effective immediately. On May 16, 2023, Mr. Craigie retired from the Board upon the completion of his term at the 2023 Annual Meeting of Stockholders. On September 15, 2023, Messrs. Hu and Willetts notified the Company of their resignation from the Board, effective immediately.

Non-employee directors of the Company are paid an annual cash retainer of \$115,000, and the Chairperson of the Board is paid an additional annual retainer of \$115,000 (for a total cash retainer of \$230,000). Additional annual cash retainers are paid to Committee Chairs as follows: Audit Committee, \$25,000; Finance Committee, \$20,000; Nominating/Governance Committee, \$25,000; and Compensation and Human Capital Committee, \$25,000. Annual cash retainers are paid in quarterly installments, and non-employee directors who join or leave mid-year may receive adjustments to their quarterly installments accordingly. Each non-employee director is eligible to participate in the Company's 2008 Plan and is permitted to defer up to 100% of director fees under the terms of that plan. Pursuant to the 2008 Plan, non-employee directors are eligible to defer quarterly cash retainer fees to a stock fund that tracks the performance of the Company's common stock. Fees invested in this manner are subject to notional dividend reinvestment. The aggregate value of the fund and dividend reinvestment proceeds are paid out as cash to the non-employee director after the end of his or her service on the Board. This deferral election may be made once per calendar year and is irrevocable for cash fees earned and deferred while the director's election was in effect. The Company also provides reimbursement, on a quarterly basis, to directors for their purchase of Company products, up to an annual limit of \$3,500.

Non-employee directors other than the Chairperson receive an annual RSU award valued at \$160,000, with the number of RSUs determined by the fair market value of a share of the Company's common stock on the date of grant. In 2023, the Chairperson received an annual stock option award with the amount determined by dividing \$245,000 by the value of an option for one share, which value was deemed to equal twenty percent (20%) of the closing price of a share of the Company's common stock on the grant date. The exercise price per share of Mr. Steele's stock option award is equal to the closing price of a share of the Company's common stock on the date of grant. These awards are typically approved at the regular May Board meeting and effective as of the date of the annual meeting of stockholders, and vest on the earlier of: (i) the first anniversary of the date of the grant; or (ii) the date immediately preceding the date of the next annual meeting of stockholders following the grant date, in each case provided the director remains on the Board until such date. During the Vesting Period, when a cash dividend is paid on the Company's common stock, a director holding an unvested RSU award is credited with a corresponding dividend equivalent with respect to his or her RSUs, which will be paid in cash at the end of the vesting period, and any such dividend equivalents relating to RSUs that are forfeited shall also be forfeited. If the director's service on the Board terminates prior to the vesting date of an RSU or option award due to death, disability (as determined by the Compensation and Human Capital Committee) or retirement in accordance with the Company's retirement policy for directors, the director will become fully vested in his RSU award.

Mr. Steele's option award will remain outstanding for a ten-year term from the date of grant; provided that if his service on the Board terminates, he will be entitled to exercise the vested portion of the stock option for a period of up to five years (not to exceed the remaining term of the award).

The 2022 Incentive Plan allows discretionary grants to non-employee directors of stock options, stock awards and stock units. Upon the election of a new non-employee director between annual meetings of stockholders, the Board may grant a partial annual award of RSUs to the new director, with the value of the award specified above to be pro-rated based on the number of days remaining in the one-year period following the date of the most recent annual meeting of stockholders, determined as of the date the new director's service on the Board commences. In 2023, each of Ms. Stahl and Mr. Willetts received such a partial award upon joining the Board.

The 2008 Plan permits non-employee directors of the Company to defer receipt of any common stock of the Company that such non-employee directors may otherwise be entitled to receive at the end of the vesting period for any annual RSU award. Directors who elect to defer annual RSU vesting receive, on the scheduled RSU vesting date, a quantity of phantom stock units that is equal to the quantity of their deferred RSUs. Pursuant to the 2008 Plan, non-employee directors holding phantom stock units converted from annual RSU awards are entitled to exchange their phantom stock units for an equal number of shares of Company common stock after such non-employee director's separation from the Board. In this case, notional dividend reinvestment applies to the phantom stock units during the deferral period, so that, at the end of the deferral period, the director receives the shares of common stock originally granted as well as the cash value of all dividends paid and reinvested during the deferral period. Other than the timing of when shares of Company common stock may be received by non-employee directors, the deferral election provisions do not otherwise materially alter RSU awards granted to all directors, which continue to be administered and redeemed in accordance with the terms of the RSU awards and the related incentive plan. This deferral election may be made once per calendar year and is irrevocable for RSU awards granted while the director's election was in effect.

PAY RATIO

The Dodd-Frank Act and the compensation disclosure rules of the SEC require the Company to disclose the ratio of the annual total compensation of the CEO (the “**CEO Compensation**”) to the median of the annual total compensation of the employees of the Company and its consolidated subsidiaries (other than the CEO) (the “**Median Annual Compensation**”).

For 2023, the Median Annual Compensation was \$41,315 and the CEO Compensation was \$26,003,168; accordingly, the CEO Compensation was approximately 629 times that of the Median Annual Compensation. This calculated “pay ratio” is a reasonable estimate determined in a manner consistent with Item 402(u) of Regulation S-K. The Company refers to the employee who received the Median Annual Compensation as the “median employee.”

The Company used the following methodology to make the determinations for identifying the median employee:

- As of December 31, 2023 (the “**Determination Date**”), the Company’s employee population consisted of 24,655 individuals (other than the CEO) working at the Company and its consolidated subsidiaries, with 11,478, or approximately 47%, of these individuals located in the United States and Canada and 13,177, or approximately 53%, of these individuals located outside the United States and Canada.
- The pay ratio disclosure rules provide an exemption for companies to exclude non-U.S. employees from the median employee calculation if all employees in a particular jurisdiction (and the total number of employees excluded from all jurisdictions) account for 5% or less of the company’s total number of employees. The Company applied this de minimis exemption when identifying the median employee by excluding 1,127 employees in the following jurisdictions: Argentina (196), Chile (49), Colombia (110), Hungary (127), India (536), South Africa (9), Turkey (29), Uruguay (2), and Venezuela (69). After taking into account the de minimis exemption, 23,528 employees were considered when identifying the median employee.
- To identify the median employee from the remaining 23,528 employees, the Company conducted an analysis of the compensation of its employee population as of the Determination Date.
- The Company selected base salary or base wages for the period beginning on January 1, 2023 and ending on December 31, 2023 as our consistently applied compensation measure, as it reasonably reflects the annual compensation of the Company’s employees.
- The Company then selected the median employee from within that group based on the consistently applied compensation measure. The Company annualized compensation of all permanent employees who were hired in 2023 but did not make a full-time equivalent adjustment for any part-time employee.

As further discussed above, during 2023, both Mr. Peterson and Mr. Saligram served as our Chief Executive Officer. The CEO Compensation for purposes of this disclosure represents the total compensation reported for Mr. Peterson in the “*2023 Summary Compensation Table*,” annualized based on Mr. Peterson’s period of service during 2023 and reasonable estimates regarding the composition of Mr. Peterson’s compensation that would have been applicable if he had served as CEO during the entire fiscal year. In order to annualize his compensation, Mr. Peterson’s new higher base salary rate of \$1,300,000 and his increased target bonus percentage of 150% under the Bonus Plan were used to re-calculate his

compensation for 2023 as if such compensation had been in effect for the full year. Because of the requirement to annualize Mr. Peterson's compensation for purposes of this disclosure, Mr. Peterson's annual total compensation is greater than the total compensation as reported for him in the "2023 Summary Compensation Table."

This ratio is a reasonable estimate calculated using a methodology consistent with the SEC rules, as described above. As the SEC rules allow for companies to adopt a wide range of methodologies, to apply country exclusions and to make reasonable estimates and assumptions that reflect their compensation practices to identify the median employee and calculate the CEO pay ratio, the pay ratios reported by other companies may not be comparable to the Company's pay ratio reported above.

PAY VERSUS PERFORMANCE TABLE

Year (a)	Summary Compensation Table ("SCT") Total for PEO 1 (Peterson) (b-1)(\$)	SCT Total for PEO 2 (Saligram) (b-2)(\$)	Compensation Actually Paid ("CAP") to		Average SCT Total for Non- PEO NEOs (d)(\$)	Average CAP to Non-PEO NEOs (e)(\$) (1)(2)	Value of Initial Fixed \$100 Investment Based on: (\$)			Company Selected Measure - Adjusted Operating Cash Flow (i)(\$M)(5)
			PEO 1 (Peterson) (c-1)(\$)(1)(2)	CAP to PEO 2 (Saligram) (c-2) (\$)(1)(2)			Total Shareholder Return (f)(3)	Peer Group Total Shareholder Return (g)(3)	Net Income (h)(\$M)(4)	
2023	25,536,707	4,514,209	23,276,353	2,060,879	7,954,497	7,409,536	54	141	(388)	979
2022	—	10,296,665	—	(7,272,680)	3,046,371	(1,339,606)	78	124	197	(203)
2021	—	11,438,798	—	16,404,598	3,798,238	4,456,426	125	162	622	884
2020	—	9,804,500	—	11,542,086	3,746,444	4,184,661	117	133	(766)	1,435

- (1) Mr. Peterson ("PEO 1") served as our principal executive officer ("PEO") from May 16, 2023 through the end of 2023. Mr. Saligram ("PEO 2") served as our PEO from January 1, 2023 until May 16, 2023 and for the full year for each of 2022, 2021 and 2020. For 2023, our non-PEO NEOs included Messrs. Erceg, Turner and McDermott and Ms. Malkoski. For 2022, our non-PEO NEOs included Messrs. Peterson, Turner and McDermott and Ms. Malkoski. For 2021, our non-PEO NEOs included Messrs. Peterson and Turner, Michal Geller and Laurel Hurd. For 2020, our non-PEO NEOs included Messrs. Peterson and Turner, Mses. Hurd and Malkoski and David Hammer.
- (2) The amounts presented in these columns are inclusive of PRSUs, which reflect management's estimate of performance against their respective targets at each applicable year-end. The fair value of TRSUs was calculated based on a 100% payout assumption.

The fair value of stock options reported for Compensation Actually Paid purposes was estimated using a Black-Scholes option pricing model and used both historical data and current market data to estimate the fair value of options and required several assumptions. The assumptions used in estimating fair value for awards granted during 2020-2023 were as follows:

Grant Year	2023	2022	2021	2020
Volatility	45.1%	44.5 – 46.0%	43.8 – 44.1%	43.9%
Expected life (in years)	5.4 years	4.9 – 5.4 years	4.3 – 4.8 years	4.2 years
Expected dividend yield	4.2%	4.2 – 4.9%	4.2 – 4.8%	4.8%
Risk-free rate	3.8%	3.4 – 4.0%	3.9 – 4.1%	4.1%

For 2023, the values included in this column for the compensation actually paid to PEO 1, PEO 2, and the average compensation actually paid to our Non-PEO NEOs reflect the following adjustments to the values included in column (b-1), column (b-2) and column (d), respectively:

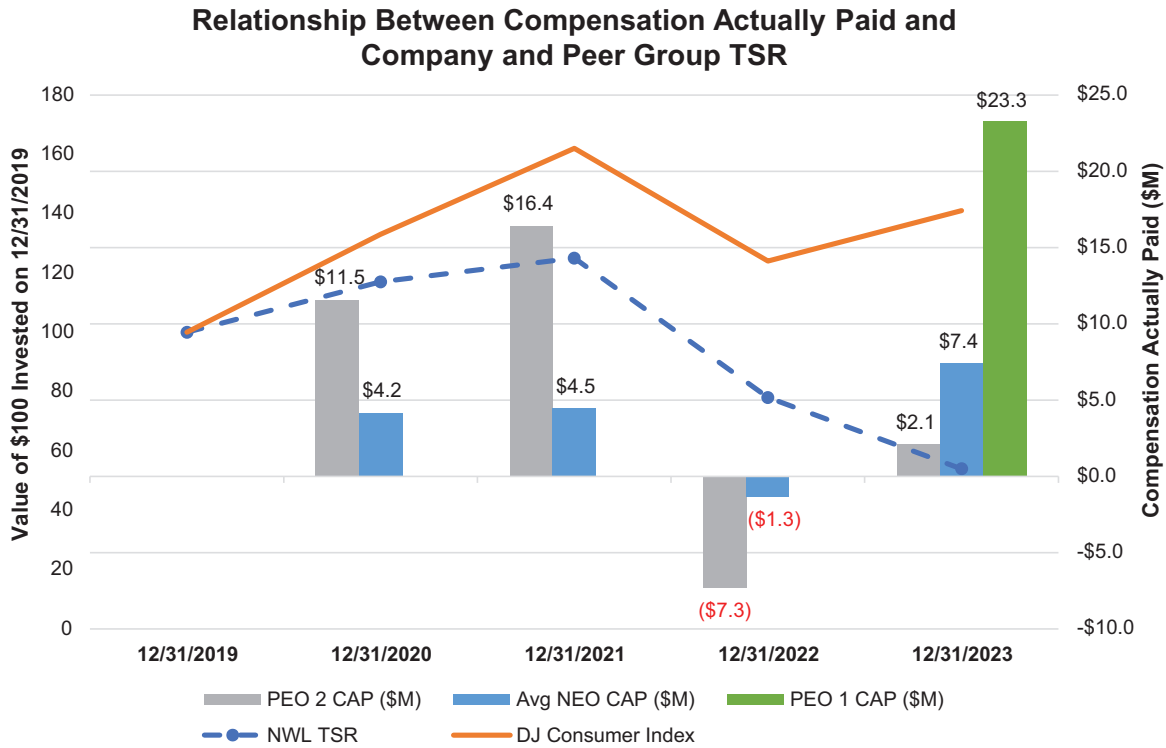
	PEO 1	PEO 2	Non-PEO NEOs (Average)
Summary Compensation Table Total	\$25,536,707	\$4,514,209	\$7,954,497
- aggregate change in actuarial present value of accumulated pension benefits under all defined benefit and actuarial pension plans reported in the SCT	\$0	\$0	\$0
+ service cost of pension benefits	\$0	\$0	\$0
+ prior service cost of pension benefits	\$0	\$0	\$0
- SCT Stock Awards column value	\$(22,612,298)	\$(3,129,877)	\$(5,797,156)
- SCT Option Awards column value	\$(0)	\$(0)	\$(356,159)
+ fair value as of year-end of all equity awards granted in the covered fiscal year that are outstanding and unvested as of the end of the covered fiscal year	\$20,919,717	\$1,759,201	\$5,744,523
+/- amount equal to the change as of the end of the covered fiscal year (from the end of the prior fiscal year) in fair value of equity awards granted in any prior fiscal year that are outstanding and unvested as of the end of the covered fiscal year	\$(795,337)	\$(1,508,999)	\$(199,615)
+ for awards granted and vesting in the same fiscal year, vesting date fair value	\$0	\$0	\$0
+/- amount equal to the change as of the vesting date (from the end of the prior fiscal year) in fair value of any awards granted in prior fiscal years for which all applicable vesting conditions were met at the end of the covered fiscal year	\$227,564	\$426,345	\$63,446
- for any awards granted in any prior fiscal year that fail to meet the applicable vesting conditions during the covered fiscal year, amount equal to the fair value at the end of prior fiscal year	\$0	\$0	\$0
+ dollar value of dividends or other earnings paid on equity awards in the covered fiscal year prior to the vesting date not otherwise included in total compensation for the covered fiscal year	\$0	\$0	\$0
+ excess fair value for option/SAR award modifications	\$0	\$0	\$0
Compensation Actually Paid	\$23,276,353	\$2,060,879	\$7,409,536

- (3) For each of 2023, 2022, 2021 and 2020, total shareholder return for the Company and the peer group was calculated as the yearly percentage change in cumulative total shareholder return based on a deemed fixed investment of \$100 at market close on December 31, 2019. The yearly percentage change in cumulative total shareholder return was measured as the quotient of (a) the sum of (i) the cumulative amount of dividends per share for the period from December 31, 2019 through and including the last day of the covered fiscal year (the “**Measurement Period**”), assuming dividend reinvestment, plus (ii) the difference between stock price per share at the end and the beginning of the Measurement Period, divided by (b) stock price per share at the beginning of the Measurement Period. For purposes of this pay versus performance disclosure, our peer group is the Dow Jones Consumer Goods Index (the “**Peer Group**”). Because fiscal years are presented in the table in reverse chronological order (from top to bottom), the table should be read from bottom to top for purposes of understanding cumulative returns over time.
- (4) Net Income. The net income figures reported here represent GAAP net income.

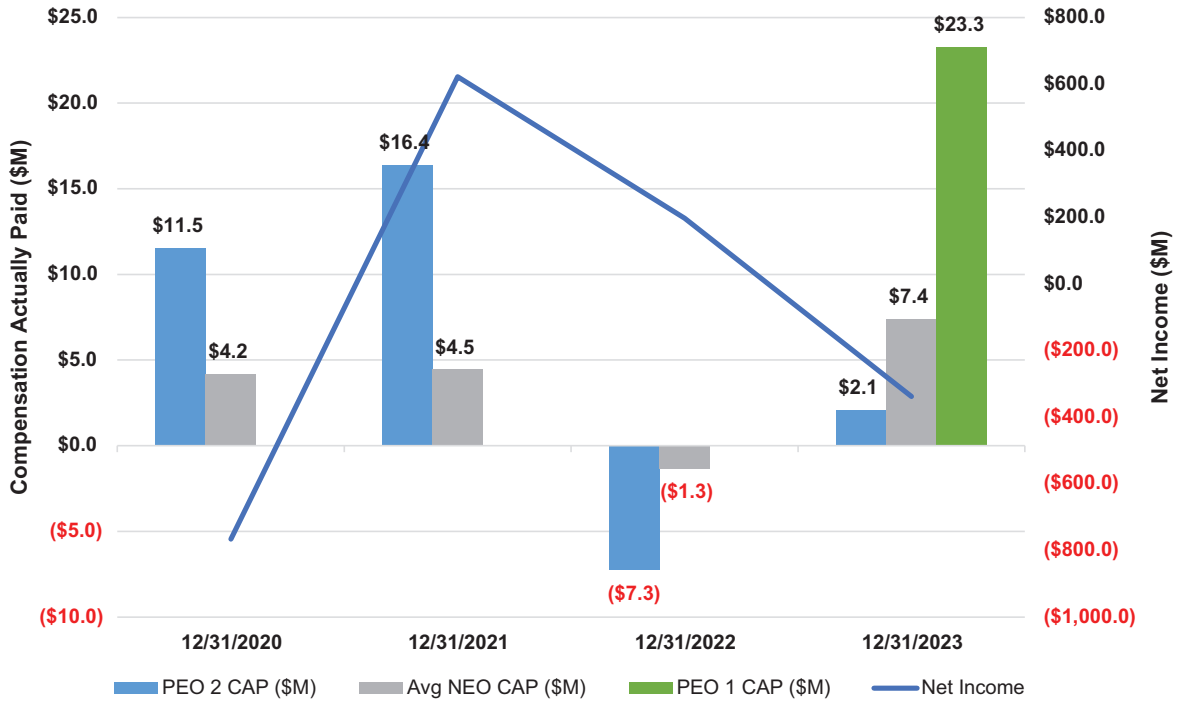
- (5) Adjusted Operating Cash Flow. Adjusted operating cash flow is the Company's publicly reported operating cash flow, excluding the impact of tax payments associated with the sale of a business unit or line of business; expenditures associated with the acquisition, divestiture or integration of business units or lines of business; and other unanticipated extraordinary, non-budgeted cash expenditures as determined by the Committee, which in 2023 included an unplanned indirect tax payment for prior periods by a non-U.S. subsidiary, resulting from a judicial ruling. Adjusted Operating Cash Flow includes disposal proceeds for ordinary course and restructuring related asset sales.

Pay versus Performance Relationship Descriptions.

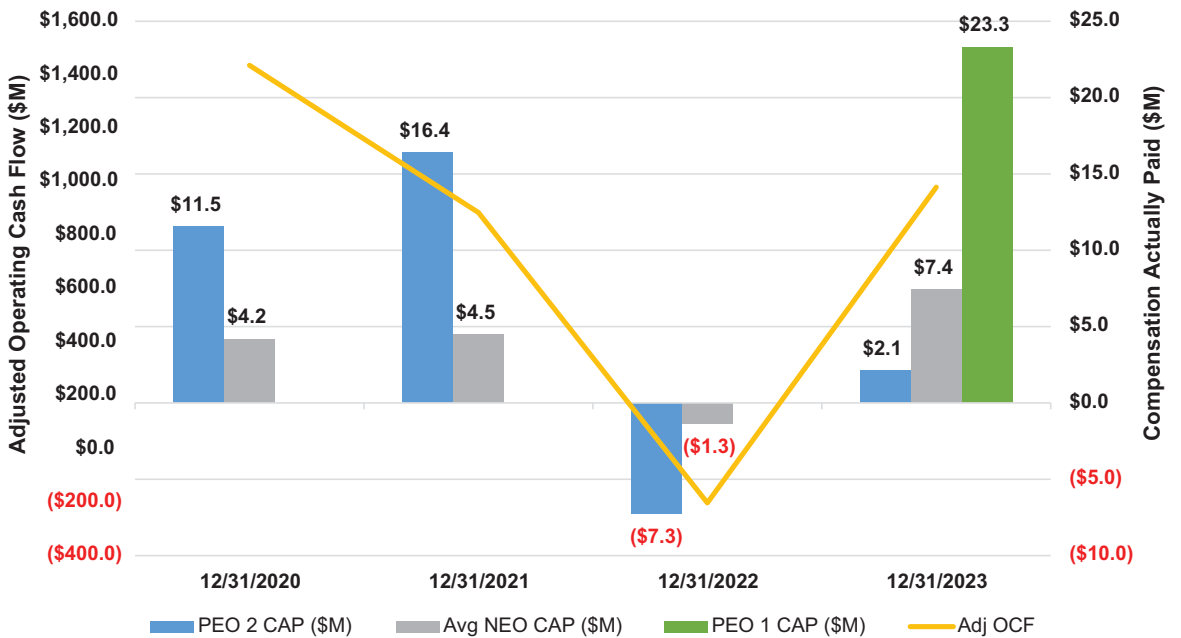
The following comparisons provide descriptions of the relationships between certain figures included in the Pay Versus Performance table for each of 2023, 2022, 2021, and 2020, including: (a) a comparison between our cumulative total shareholder return (TSR) and the TSR of the Peer Group; and (b) comparisons between (i) the compensation actually paid to PEO 1 and PEO 2 and the average compensation actually paid to our non-PEO NEOs and (ii) each of the performance measures set forth in columns (f), (h) and (i) of the Pay Versus Performance table.



Relationship Between Compensation Actually Paid and Net Income



Relationship Between Compensation Actually Paid and Adjusted Operating Cash Flow



Tabular List.

The following table lists the five financial performance measures that we believe represent the most important financial performance measures we use to link compensation actually paid to our NEOs for fiscal 2023 to our performance:

<i>Tabular List of Financial Performance Measures</i>	
>	<i>Adjusted Operating Cash Flow (See above)</i>
>	<i>Adjusted EPS (1)</i>
>	<i>Adjusted Gross Margin (2)</i>
>	<i>Core Sales Growth (3)</i>
>	<i>Free Cash Flow Productivity (4)</i>

- (1) Adjusted Earnings Per Share (“EPS”). Adjusted earnings per share is the Company’s reported earnings per share, excluding the impact of charges which the Company normalizes for public reporting.
- (2) Adjusted Gross Margin. Adjusted gross margin for the total Company is the reported gross margin percentage using actual foreign exchange rates, excluding items excluded from the adjusted EPS calculation. Adjusted gross margin for a segment is gross margin percentage using budgeted foreign exchange rates, excluding items excluded from the adjusted EPS calculation. Foreign currency transaction gains or losses are included in the calculation of adjusted gross margin.
- (3) Core Sales Growth. Core sales growth is calculated on the same basis as the Company’s publicly reported metric and excludes the impact of divestitures, discontinued operations, acquisitions, retail store openings and closures, foreign currency exchange, and all business/market exits and other items excluded from publicly reported core sales.
- (4) Free Cash Flow Productivity. Free Cash Flow Productivity is calculated as free cash flow divided by adjusted net income for the relevant one-year period, expressed as a percentage. “Free cash flow” is the Company’s reported operating cash flow as determined in accordance with GAAP, less capital expenditures, and “adjusted net income” is the Company’s reported net income as determined in accordance with GAAP, in each case excluding the impact of impairment charges; gains, losses and tax payments associated with the divestiture of a business unit or line of business; non-cash discrete tax charges and benefits; and other items significantly affecting the calculation of free cash flow productivity that are not indicative of the Company’s core operating results for the relevant period and affect the comparability of underlying results from period to period, as determined by the Committee.

CERTAIN BENEFICIAL OWNERS

As of February 26, 2024, the only persons or groups that are known to the Company to be beneficial owners of more than 5% of the outstanding common stock are:

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class*
BlackRock, Inc. 55 East 52 nd Street New York, NY 10055	68,020,102	16.39%(1)
Pzena Investment Management, LLC 320 Park Avenue, 8 th Floor New York, NY 10022	54,518,863	13.13%(2)
The Vanguard Group, Inc. 100 Vanguard Blvd. Malvern, PA 19355	44,892,843	10.81%(3)

* Percent of class is calculated based on 415,120,978 shares outstanding as of February 26, 2024.

- (1) As reported in a statement on Schedule 13G/A filed with the SEC on January 22, 2024, by BlackRock, Inc. According to the filing, BlackRock, Inc. has sole voting power over 67,016,227 of such shares and sole dispositive power over all of the shares.
- (2) As reported in a statement on Schedule 13G/A filed with the SEC on February 7, 2024, by Pzena Investment Management, LLC. According to the filing, Pzena Investment Management, LLC, has sole voting power over 45,540,516 of such shares and sole dispositive power over all of the shares.
- (3) As reported in a statement on Schedule 13G/A filed with the SEC on February 13, 2024, by The Vanguard Group, Inc. According to the filing, The Vanguard Group, Inc. has sole voting power over none of the shares, shared voting power over 297,139 of such shares, sole dispositive power over 44,196,596 of such shares and shared dispositive power over 696,247 of such shares.

The following table sets forth information as to the beneficial ownership of shares of common stock of each director, including each nominee for director, and each named executive officer and all directors and executive officers of the Company, as a group, as of February 26, 2024. Except as otherwise indicated in the footnotes to the table, each individual has sole investment and voting power with respect to the shares of common stock set forth therein.

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
Bridget Ryan Berman	40,335(1)(2)	[*]
Patrick D. Campbell	68,477	[*]
Jay L. Johnson	4,928	[*]
James P. Keane	—	[*]
Gerardo I. Lopez	61,626(3)	[*]
Courtney R. Mather	12,147	[*]
Judith A. Sprieser	12,249	[*]
Stephanie P. Stahl	4,189	[*]
Robert A. Steele	39,350	[*]
Anthony Terry	—	[*]
Christopher H. Peterson	901,551(8)	[*]
Mark Erceg	271,546(4)	[*]
Bradford R. Turner	462,473(8)	[*]
Kristine K. Malkoski	183,491(5)(8)	[*]
Michael P. McDermott	171,393(6)(8)	[*]
Ravichandra K. Saligram	2,396,906(7)(8)	[*]
All directors and current executive officers as a group (21 people)	2,528,831(9)	[*]

* Represents less than 1% of the Company's outstanding common stock.

- (1) Includes 33,118 shares beneficially owned by Ms. Ryan Berman through the Bridget Ryan Berman Trust, for which she is the Trustee.
- (2) Includes 135 shares owned jointly with Ms. Ryan Berman's spouse.
- (3) Includes 7,082 shares owned jointly with Mr. Lopez's spouse.
- (4) Includes 243,725 shares owned jointly with Mr. Erceg's spouse.
- (5) Includes 10,850 shares held in a joint account with Ms. Malkoski's spouse.
- (6) Includes 2,621 shares held by Mr. McDermott in Newell 401(k).
- (7) Includes 35,000 shares beneficially owned by Mr. Saligram through the Ravichandra K. Saligram Revocable Trust, for which he is the Trustee.
- (8) Includes the following aggregate amounts of vested options, as applicable to each individual: for Mr. Peterson, 533,434 options; for Mr. Turner, 292,660 options; for each of Ms. Malkoski and Mr. McDermott, 138,166 options; and Mr. Saligram, 2,304,078 options.
- (9) Includes an aggregate amount of 1,324,743 vested options for all directors and executive officers. There are no unvested options or RSUs that will vest within 60 days for all directors and executive officers as a group.

AUDIT COMMITTEE REPORT

The Audit Committee is appointed annually by the Board and currently consists of five members, all of whom are “independent directors” for purposes of the Audit Committee under the applicable SEC regulations, the applicable Nasdaq rules and the Company’s Corporate Governance Guidelines, and each of Ms. Sprieser and Messrs. Johnson and Terry qualifies as an “audit committee financial expert” within the meaning of the applicable SEC regulations. The Audit Committee fulfills its responsibilities through periodic meetings with the Company’s independent registered public accounting firm, internal auditors and management. During 2023, the Audit Committee met eight times. The Audit Committee acts under a written charter which was most recently updated by the Board in February 2024. A copy of the Audit Committee’s current charter is available under the “Corporate Governance” link under the Investors tab on the Company’s website at: www.newellbrands.com.

The Audit Committee oversees the Company’s financial reporting process on behalf of the Board. Management has the primary responsibility for the preparation, presentation and integrity of the Company’s financial statements, for establishing and maintaining internal control over financial reporting and for assessing the effectiveness of the Company’s internal control over financial reporting as of the end of each fiscal year. The Company’s independent registered public accounting firm is responsible for planning and carrying out an audit of the Company’s annual financial statements and the Company’s internal control over financial reporting, and expressing opinions as to the conformity of the financial statements with generally accepted accounting principles and the effectiveness of internal control over financial reporting, based on its audits.

The Audit Committee discussed with the Company’s internal auditors and its independent registered public accounting firm the overall scope and plans for their respective audits. The Audit Committee meets with the internal auditors and representatives of the Company’s independent registered public accounting firm, with and without management present, to discuss the results of their examinations, their evaluations of the Company’s internal controls, and the overall quality of the Company’s financial reporting.

In fulfilling its oversight responsibilities, the Audit Committee reviewed and discussed the audited financial statements in the Annual Report on Form 10-K with management. The Audit Committee also reviewed and discussed with representatives of the Company’s independent registered public accounting firm their judgments as to the quality, not just the acceptability, of the Company’s accounting principles and underlying estimates in its financial statements, and the matters required to be discussed pursuant to the PCAOB’s Auditing Standards on Communications with Audit Committees, as currently in effect. The Audit Committee has received from the independent registered public accounting firm the written disclosures regarding their independence required by PCAOB Rule No. 3526, Communication with Audit Committees Concerning Independence, as currently in effect, and has discussed with representatives of the Company’s independent registered public accounting firm the firm’s independence from management and the Company. Finally, the Audit Committee has received written confirmations with respect to non-audit services performed by the independent registered public accounting firm and has considered whether such non-audit services are compatible with maintaining the firm’s independence.

Based on the reviews and discussions referred to above, the Audit Committee recommended to the Board that the audited financial statements be included in the Annual Report on Form 10-K for the year ended December 31, 2023, for filing with the SEC.

This report is submitted on behalf of the members of the Audit Committee:

Judith Sprieser, Chair
Jay L. Johnson
Gerardo I. Lopez
Courtney R. Mather
Anthony Terry

PROPOSAL 2—RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee has appointed PricewaterhouseCoopers LLP (“**PwC**”) as the Company’s independent registered public accounting firm to audit the consolidated financial statements of the Company for the fiscal year ending December 31, 2024. Representatives of PwC are expected to be present at the Annual Meeting to answer appropriate questions and, if they so desire, to make a statement. If the stockholders should fail to ratify the appointment of the independent registered public accounting firm, the Audit Committee would reconsider the appointment.

The Board unanimously recommends a vote FOR the ratification of the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2024.

Fees of Independent Registered Public Accounting Firm for 2023 and 2022

The following table sets forth the amount of audit fees, audit-related fees, tax fees, and all other fees billed for services by PwC for the fiscal years 2023 and 2022. All audit and non-audit services provided to the Company by the independent registered public accounting firm are pre-approved by the Audit Committee, and the Audit Committee considers the provision of such non-audit services when evaluating the accounting firm’s independence.

Description of Fees	Amount of Fees in Fiscal Year 2023 <i>(In millions)</i>	Amount of Fees in Fiscal Year 2022 <i>(In millions)</i>
Audit Fees (1)	\$11.6	\$13.3
Audit-Related Fees (2)	\$0.1	\$0.0
Tax Fees (3)	\$2.4	\$4.1
All Other Fees (4)	\$0.0	\$0.0

- (1) Includes fees for professional services rendered for the audits of the Company’s annual consolidated financial statements and internal control over financial reporting, reviews of the consolidated financial statements included in the Company’s Quarterly Reports on Form 10-Q, issuances of comfort letters and consents for securities offerings, statutory audits required internationally and for other services that only the Company’s independent registered public accounting firm can reasonably provide.
- (2) Includes fees for professional services rendered related primarily to accounting consultations and procedures related to various other audit and special reports.
- (3) Includes fees for professional services in connection with tax compliance, planning and advice.
- (4) Includes fees for advisory services, as well as software license fees related to research and benchmarking.

PROPOSAL 3—ADVISORY RESOLUTION TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION

Pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the “**Dodd-Frank Act**”) Section 14A of the Exchange Act, the Company is required to submit to stockholders a resolution subject to an advisory vote to approve the compensation of the Company’s named executive officers. The advisory vote to approve named executive officer compensation is currently presented annually to our stockholders.

The Board encourages stockholders to carefully review the “*Executive Compensation*” section of this Proxy Statement, including the CD&A and the *Executive Compensation Tables*, for a thorough discussion of the Company’s compensation program for named executive officers. The Company’s executive compensation objectives are to: motivate its executives to meet or exceed the Company’s performance goals; reward individual performance and contributions; link the financial interests of executives and stockholders; and attract and retain the best possible executive talent. The Company has pursued these objectives by:

- Having a significant portion of each executive officer’s total compensation directly tied to achieving the Company’s performance goals;
- Using RSUs and stock options to provide long-term incentive compensation and to link the financial interests of its executives with those of its stockholders;
- Using compensation information compiled from a custom comparator group and published compensation surveys to help set compensation at competitive levels;
- Maintaining a clawback policy that allows for the recoupment of incentives in certain circumstances;
- Maintaining stock ownership guidelines for named executive officers; and
- Prohibiting the hedging or pledging of shares of the Company’s common stock by named executive officers.

Accordingly, the following resolution is submitted for an advisory stockholder vote at the Annual Meeting:

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

As this is an advisory vote, the result will not be binding on the Company, the Board of Directors or the Committee, although the Board of Directors and the Committee will carefully consider the outcome of the vote when evaluating the Company’s compensation program.

The Board of Directors unanimously recommends a vote FOR the advisory resolution to approve named executive officer compensation.

PROPOSAL 4—APPROVAL OF AN AMENDMENT TO THE NEWELL BRANDS INC. 2022 INCENTIVE PLAN

We are asking stockholders to approve an amendment (the “**Amendment**”) to the Newell Brands Inc. 2022 Incentive Plan. On February 15, 2024, the Board approved and adopted, subject to approval of stockholders at the Annual Meeting, the Amendment (the 2022 Incentive Plan, as amended by the Amendment, is referred to herein as the “**Amended Plan**”).

We are asking stockholders to approve the Amendment, which would result in the following material changes from the 2022 Incentive Plan, as currently in effect:

- Approval of the Amendment would constitute approval of an additional 9,032,000 shares of our common stock, par value \$1.00 per share, for issuance under the 2022 Incentive Plan, which would result in a new aggregate share reserve under the Amended Plan of 46,006,500 shares.
- Approval of the Amendment would also result in a corresponding increase in the maximum number of shares of our common stock that may be subject to incentive stock options to 46,006,500 shares.
- Approval of the Amendment would make “liberal” share counting (i.e., recycling of shares withheld to satisfy tax withholding obligations on 2022 Incentive Plan awards) impermissible for any kind of award granted on or after the effective date of the Amendment, as opposed to the current share counting features that only prohibit “liberal” share counting for awards of options and stock appreciation rights.

WHY WE BELIEVE YOU SHOULD VOTE FOR THIS PROPOSAL

The Board recommends that stockholders support the Amendment for the following reasons:

- We believe our future success depends in part on our ability to attract, motivate and retain talented executives and directors and that the ability to provide equity-based and incentive-based awards under the Amended Plan is critical to achieving this success. We believe we would be at a competitive disadvantage if we could not use share-based awards to recruit and compensate our employees and directors.
- The use of our common stock as part of our compensation program is important to our continued success because equity-based awards are an essential component of our compensation program for employees, as they help to link the financial interests of our executives with those of our stockholders and reward participants based on service and/or performance.
- A significant portion of each executive’s equity compensation each year is tied to Company performance. As noted above, in 2023, the named executive officers received annual LTIP grants that were 50% performance-based (in the form of PRSUs).
- As of December 31, 2023, 20,789,940 shares of our common stock remain available for issuance pursuant to awards under the 2022 Incentive Plan. If the Amendment is not approved, we may be compelled to significantly increase the cash component of our employee and director compensation, which may not necessarily align employee and director compensation interests with the investment interests of our stockholders as closely as equity-based awards would. Replacing equity-based awards with cash also would increase cash compensation expense and use cash that might be better utilized elsewhere.

PLAN HIGHLIGHTS

The Amended Plan reflects best practices in equity and incentive compensation and other features, including the following:

- No “liberal” share counting for options, stock appreciation rights, or, as of the effective date of the Amendment, any other type of award granted thereafter.
- Prohibits granting discounted stock options and stock appreciation rights.
- Prohibits the repricing of stock options and appreciation rights without stockholder approval.
- No evergreen features.
- Awards generally will be subject to “double-trigger” vesting upon a change in control, unless otherwise provided for in an award agreement.
- No dividends or dividend equivalents will be paid prior to the vesting of the underlying award.
- Awards will be subject to a one-year minimum vesting or performance period, subject to certain limited exceptions described in the Amended Plan.
- No tax “gross-ups” for excise taxes payable in connection with a change in control.
- Generally administered by our Compensation and Human Capital Committee of the Board, which is made up of independent directors.
- Awards are subject to certain forfeiture and claw back arrangements, including our incentive compensation recoupment policy applicable to our executive officers.

SUMMARY OF KEY STOCK PLAN DATA

In developing our share request for the Amended Plan and to analyze the impact of equity awards on our stockholders, we considered our “overhang and dilution” and “burn rate.”

Overhang and Dilution.

The following table includes aggregated information regarding our view of the overhang and dilution associated with all equity plans including the 2022 Incentive Plan, and the potential dilution associated with the Amendment:

	December 31, 2023
Stock Options Outstanding (A)	6,595,372
Weighted-Average Exercise Price of Outstanding Stock Options	21.75
Weighted-Average Remaining Term of Outstanding Stock Options (Years)	6.94
Total Stock-Settled Full Value Awards Outstanding (B)(1)	19,948,820
Total Shares Subject to Outstanding Awards (A + B)	26,544,192
Total Shares Remaining Available for Issuance under the 2022 Incentive Plan (C)(1)	20,789,940
Additional Shares Requested (D)	9,032,000
Basic Common Shares Outstanding (E)	414,255,392
Potential Basic Dilution of Shares Remaining Available + Shares Requested ((C+D)/E)(2)	0.07
Total Potential Basic Dilution/Overhang ((A+B+C+D)/E)(2)	0.14

- (1) The numbers shown in this row represent the assumption that all PRSUs pay out at maximum levels, which in the case of most PRSU awards granted under the LTIP is 200%.
- (2) Dilution figures assume all new and available shares (shown in (C) and (D)) under the Amended Plan would be used for option awards, which reduce the Amended Plan available share reserve by one share for every option share. Under the Amended Plan's fungible share ratio described below, every share issued pursuant to an RSU (or other full value) award under the Amended Plan would instead reduce the available share reserve under the Amended Plan by 2.55 shares.

Any stock options and stock appreciation rights granted under the Amended Plan will be counted against the maximum share limit as one share of our common stock for each share subject to the award, and any grant of "full value" awards such as stock awards, stock unit awards or other share-based awards will be counted against the maximum share limit as 2.55 shares for every one share subject to the award. Because of this 2.55:1 fungible share ratio, the 9,032,000 newly-requested shares under the Amended Plan equates to full value awards with respect to 3,541,960 shares. The fungible share ratio and its effect on recycling of award shares under the Amended Plan and the 2013 Incentive Plan are described in more detail below.

Based on the closing price on Nasdaq Global Select Market for a share of our common stock on March 1, 2024 of \$7.55 per share, the aggregate market value as of March 1, 2024 of the new 9,032,000 shares of our common stock requested under the Amended Plan was \$68,191,600.

Burn Rate.

Burn rate provides a measure of the potential dilutive impact of our annual equity award program. Set forth below is a table that reflects our burn rate as of fiscal year end for 2023, 2022 and 2021, as well as the average over those years:

	2023	2022	2021
Stock Options Granted (A)	484,115	2,231,839	2,392,146
TRSUs and target PRSUs Granted	10,522,247	1,942,376	1,884,856
TRSUs Granted (B)	4,397,112	841,344	752,001
PRSUs Granted (target)	6,125,135	1,101,032	1,132,855
PRSUs Vested/Earned (C)	497,988	985,532	405,469
Weighted-Average Common Shares Outstanding (D)	414,129,191	415,734,109	425,285,908
Burn Rate((A+B+C)/D)	1.30%	0.98%	0.83%
3 year average Burn Rate		1.04%	

Anticipated Share Usage.

In determining the number of shares to request for approval under the Amended Plan, our management team worked with the Compensation and Human Capital Committee of the Board to evaluate a number of factors, including our recent share usage and criteria expected to be utilized by institutional proxy advisory firms in evaluating our proposal for the Amended Plan.

We currently anticipate that the shares available for issuance following the approval of the Amended Plan will last for about 1-2 years, based on our historic grant rates and the approximate current share price, but could last for a different period of time if actual practice does not match recent rates or our share price changes materially.

We believe that we have demonstrated a commitment to sound equity compensation practices in recent years. We recognize that equity compensation awards dilute shareholders' equity, so we have carefully managed our equity incentive compensation. Our equity compensation practices are intended to be competitive and consistent with market practices, and we believe our historical share usage has been responsible and mindful of stockholder interests, as described above.

SUMMARY OF AMENDED PLAN

The following is a summary of the basic features of the Amended Plan. This summary and the other descriptions of the Amended Plan in this proposal are qualified by reference to a conformed copy of the 2022 Incentive Plan, as amended by the Amendment, which is attached as Appendix A to this Proxy Statement.

Administration.

The Amended Plan will generally be administered by the Compensation and Human Capital Committee of the Board (or its successor), the Board or any other committee or subcommittee as may be designated by the Board or the Compensation and Human Capital Committee from time to time. References to the "Committee" in this Proposal 4 refer to the Compensation and Human Capital Committee of the Board or such other committee, as applicable. Any interpretation, construction and determination by the Committee of any provision of the Amended Plan, or any award agreements (or related documents), will be final and conclusive. To the extent permitted by applicable law, the Committee may delegate to one or more of its members or to one or more officers, or to one or more of our agents or advisors, such administrative duties or powers as it deems advisable. In addition, the Committee may by resolution, subject to certain restrictions set forth in the Amended Plan, authorize one or more of our officers to (1) designate employees to be

recipients of awards under the Amended Plan and (2) determine the size of such awards. However, the Committee may not delegate such responsibilities to our officers for awards granted to certain employees or other persons who are subject to the reporting requirements of Section 16 of the Exchange Act.

Eligibility.

Any person who is selected by the Committee to receive benefits under the Amended Plan and who is at that time either an employee or non-employee director of the Company or any of our subsidiaries (as described and defined in the Amended Plan) is eligible to participate in the Amended Plan. As of December 31, 2023, there were approximately 580 employees and eight non-employee directors of the Company eligible to participate in the 2022 Incentive Plan. The basis for participation in the Amended Plan is being eligible and selected by the Committee or its designee to receive a grant thereunder.

Shares Available, Fungible Share Ratio and Individual Award Limits.

Subject to adjustment as described in the Amended Plan, the aggregate number of shares of our common stock available for awards granted under the Amended Plan is limited to 46,006,500 shares of our common stock (which consists of 36,974,500 shares currently available under the 2022 Incentive Plan and the additional 9,032,000 shares added pursuant to the Amendment), plus (1) the total number of shares of our common stock remaining available for awards under the Newell Rubbermaid Inc. 2013 Incentive Plan as of the original effective date of the 2022 Incentive Plan and (2) any shares of our common stock that become available under the Amended Plan or the 2013 Incentive Plan as a result of forfeiture, cancellation, expiration or cash settlement of awards. Shares used to satisfy withholding obligations or the exercise price on stock option awards or stock appreciation rights, or to satisfy withholding obligations on any other award type that is granted on or following the effective date of the Amendment, will not be available for further awards. Any shares subject to an award, to the extent the award is settled in cash, will be available for further awards under the Amended Plan. Any shares subject to a stock-settled stock appreciation right that are not actually issued upon settlement of such award and shares repurchased by us on the open market with the proceeds of an option exercise will not be available for future issuance under the Amended Plan. Shares of our common stock delivered in respect of grants under the Amended Plan may be shares of original issuance, treasury shares or a combination of the two.

Stock options and stock appreciation rights granted under the Amended Plan will be counted against the maximum share limit as one share of our common stock for each share subject to the award, and any grant of “full value” awards such as stock awards, stock unit awards or other share-based awards will be counted against the maximum share limit as 2.55 shares for every one share subject to the award. If shares subject to full value awards granted under the Amended Plan become available for future awards under the recycling features described above, such undelivered shares shall be credited back to the maximum share limit using the same 2.55 to 1 fungible share ratio that was applicable when the award was granted. If shares subject to outstanding full value awards that were previously granted under the 2013 Incentive Plan become available for future awards under the Amended Plan pursuant to the recycling features described above, such undelivered shares will be credited back to the maximum share limit using the same 3.5 to 1 fungible share ratio that was applicable when the award was granted under the 2013 Incentive Plan.

Subject to adjustment as described in the Amended Plan, the Amended Plan also provides for the following limits:

- the maximum number of shares of our common stock that may be subject to “incentive stock options” as defined in Section 422 of the Internal Revenue Code (the “**Code**”) will not exceed 46,006,500 shares of our common stock;

- no non-employee director will be granted, in any period of one calendar year, an award with a grant value that, when added to any cash fees payable to such non-employee director for such service in such calendar year exceeds \$1,000,000 (or, for a non-executive chair of the Board, \$2,000,000); and
- up to 5% of the maximum number of shares of our common stock available for awards under the Amended Plan may be used for awards under the Amended Plan that do not at the grant date comply with the one-year minimum vesting or performance period requirements applicable to such awards.

Any shares (i) delivered to a participant in exchange for the participant's right to receive cash compensation, (ii) issued pursuant to certain substitute awards granted under the Amended Plan to participants of a company acquired by the Company or (iii) subject to an award that may only be settled in cash (or otherwise settled without the issuance of equity) will not count against the maximum share limit of the Amended Plan.

Types of Awards.

Pursuant to the Amended Plan, we may grant stock options (including incentive stock options), stock appreciation rights, stock awards, stock units, cash incentive awards, and certain other awards based on or related to our common stock. Each grant of an award under the Amended Plan will be evidenced by an award agreement, which will contain such terms and provisions as the Committee may determine, consistent with the Amended Plan. Award agreements will specify the restrictions, terms and conditions of the awards (which may include the attainment of performance goals) and may provide for continued vesting or earlier vesting of an award in the event of the participant's termination of service to the Company and its subsidiaries or in the event of a change in control.

Stock Options.

A stock option is a right to purchase shares of our common stock upon exercise of the stock option. Stock options granted under the Amended Plan may consist of either an incentive stock option, a non-qualified stock option that is not intended to be an "incentive stock option" under Section 422 of the Code, or a combination of both. Incentive stock options may only be granted to employees of the Company or certain of our related corporations. Except as provided in the Amended Plan, stock options must have an exercise price per share of our common stock that is not less than 100% of the fair market value of a share of our common stock on the date of grant. The term of a stock option may not extend more than 10 years from the date of grant. Stock options granted under the Amended Plan may not provide for dividends or dividend equivalents.

Stock Appreciation Rights.

A stock appreciation right (or SAR) is a right to receive from us an amount (payable in cash or in shares of our common stock, or a combination thereof) equal to the spread between the fair market value of a share of our common stock on the date of exercise and the exercise price of the SAR. Except as provided in the Amended Plan, the exercise price of a SAR will be 100% of the fair market value of a share of common stock on the date of grant. The term of a SAR may not extend more than 10 years from the date of grant. SARs granted under the Amended Plan may not provide for dividends or dividend equivalents.

Stock Awards.

Stock awards constitute an immediate transfer of the ownership of shares of our common stock to the participant in consideration of the performance of services, entitling such participant to voting, dividend

and other ownership rights, subject to the substantial risk of forfeiture and restrictions on transfer determined by the Committee for a period of time determined by the Committee or until certain performance goals specified by the Committee are achieved. Each such grant or sale of a stock award may be made without additional consideration or in consideration of a payment by the participant of an amount of cash, common stock or other consideration as the Committee deems appropriate. All dividends or other distributions paid on a stock award that remains subject to a substantial risk of forfeiture will be accumulated and held and the accumulated amounts will be paid to the participant only upon the lapse of restrictions underlying the stock award.

Stock Units.

Stock units (or RSUs) awarded under the Amended Plan constitute an agreement by the Company to deliver shares of common stock or cash equal to the fair market value of such shares of common stock, to the participant in the future in consideration of the performance of services, but subject to the fulfillment of such conditions (which may include the achievement of performance goals) during the restriction period as the Committee may specify. During the restriction period applicable to RSUs, the participant will have no rights of ownership in the shares of our common stock deliverable upon payment of the RSUs and no right to vote them. A stock unit award may provide that an amount equal to dividends or other distributions paid on such stock unit award that remains subject to a substantial risk of forfeiture will be accumulated and held and the accumulated amounts will be paid to the participant only upon the lapse of restrictions underlying the stock unit award.

Other Awards.

Subject to applicable law and applicable share limits under the Amended Plan, the Committee may grant to any participant other awards (“**Other Awards**”) consisting of (a) cash incentive awards or (b) shares of our common stock or such other awards that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on, or related to, our common stock or factors that may influence the value of such common stock. An Other Award may provide that dividends or other distributions paid on such award that remains subject to a substantial risk of forfeiture will be accumulated and held and the accumulated amounts will be paid to the participant only upon the lapse of restrictions underlying the Other Award.

Performance-Based Awards.

The Amended Plan generally provides that any of the awards may include the attainment of performance goals as a condition to the vesting or payment thereof. Performance goals may include one or more performance factors or business criteria including but not limited to those on the non-exhaustive list contained in the Amended Plan, which goals may be with respect to the Company or any one or more of its subsidiaries or business units. The Committee may compute any performance measure to exclude certain items or events and may modify the performance goals, targets or achievement thereof as the Committee deems appropriate to reflect a change in the Company’s business, operations, corporate or capital structure, or the manner in which it conducts business, or other events or circumstances that render the original goals unsuitable.

Awards to Non U.S. Participants.

In order to facilitate the making of any grant or combination of grants under the Amended Plan, the Committee may provide for such special terms for awards to participants as the Committee may consider necessary or appropriate to accommodate differences in local law, tax policy or custom given that

participants are expected to be foreign nationals, or to be employed by the Company or any subsidiary of the Company outside of the United States of America, or to operate under an agreement with a foreign nation or agency. The Committee may approve such supplements to, or amendments, restatements or alternative versions of, the Amended Plan (including sub-plans) (to be considered part of the Amended Plan) as it may consider necessary or appropriate for such purposes, provided that no such special terms, supplements, amendments or restatements will include any provisions that are inconsistent with the terms of the Amended Plan as then in effect unless the Amended Plan could have been amended to eliminate such inconsistency without further approval by our stockholders.

Adjustments.

In the event of any reorganization, recapitalization, stock split, stock distribution, extraordinary cash dividend, stock dividend, merger, consolidation, split-up, spin-off, combination, subdivision, consolidation or exchange of shares, any change in the capital structure of the Company or any similar corporate transaction, the Committee will make or provide for such adjustments in: (1) the number of and kind of shares of our common stock reserved for issuance under the Amended Plan; (2) the number of and kind of shares of our common stock covered by outstanding awards granted under the Amended Plan; (3) the exercise price provided in outstanding stock options and SARs; (4) adjustments to other share limits in the Amended Plan; and (5) other award terms, as the Committee in its sole discretion, determines to be equitable under the circumstances to preserve the benefits or intended benefits under the Amended Plan and awards granted thereunder.

In the event of a change in control of the Company, subject to the change in control treatment described below, the Committee may provide in substitution for any or all outstanding awards under the Amended Plan such alternative consideration (including cash), if any, as it may in good faith determine to be equitable under the circumstances and will require in connection therewith the surrender of all awards so replaced. In addition, for each stock option or SAR with an exercise price greater than the per share consideration offered in connection with any change in control of the Company, the Committee may in its discretion elect to cancel such stock option or SAR without any payment to the person holding such stock option or SAR. However, stock options and SARs are only subject to such adjustments as are necessary to maintain their relative proportionate interests and value as of immediately prior to the change in control, in accordance with applicable law.

Recoupment Policy.

In 2023, the Board adopted the Clawback Policy, pursuant to SEC and Nasdaq requirements. The Clawback Policy provides that, in the event that the Company is required to prepare an accounting restatement due to material noncompliance with any financial reporting requirement under securities laws, we will recover, reasonably promptly, any covered incentive-based compensation, including performance-based awards under the 2022 Incentive Plan, received by an executive officer (or other individual who is an officer for purposes of Section 16 of the Exchange Act) during the three preceding completed fiscal years, to the extent such compensation exceeds the amount that otherwise would have been received based on the restated amounts, computed without regard to any taxes paid. The Clawback Policy covers compensation that is granted, earned, or vested based wholly or in part upon the attainment of any measure that is determined and presented in accordance with the accounting principles used in preparing the Company's financial statements, and any measures that are derived wholly or in part from such measures, including stock price and total shareholder return. Recovery of such excess amounts under the Clawback Policy is mandatory, unless one of the stated exceptions to recovery in the Clawback Policy applies. For a further description, see the section titled "*Executive Compensation Recoupment Policy*" in the Compensation Discussion and Analysis.

Change in Control Treatment.

A definition of “change in control” is provided in Section 12.2 of the Amended Plan. In general, except as may be otherwise provided in an award agreement, a change in control will occur upon any of the following events (as described in further detail in the Amended Plan): (1) the acquisition by a person unaffiliated with the Company of 25% or more of the Company’s outstanding voting securities; (2) the occurrence of certain mergers, consolidations, reorganizations or similar forms of corporate transactions; (3) certain dispositions of all or substantially all of the Company’s assets to an unaffiliated entity; or (4) certain changes in the composition of a majority of the Board over a period of two years or less.

In general, except as may be otherwise be provided in an award agreement, if (i) a valid replacement award is granted in respect of any outstanding award and (ii) a participant’s employment or service is subsequently terminated without cause or for good reason within two years following such change in control, the replacement award shall become fully exercisable and/or vested.

Term, Termination and Amendment.

The original effective date of the 2022 Incentive Plan was May 5, 2022. If approved by the Company’s stockholders, the effective date of the Amendment shall be May 9, 2024.

The Board generally may amend or terminate the Amended Plan from time to time in whole or in part, provided that certain types of amendments or terminations (as described in the Amended Plan) will be subject to stockholder approval and will not be effective unless and until such approval has been obtained.

No grant will be made under the Amended Plan on or after the tenth anniversary of the original effective date of the 2022 Incentive Plan, but all grants made prior to such date will continue in effect thereafter subject to their terms and the terms of the Amended Plan. For the avoidance of doubt, the Amendment does not propose to extend the term of the 2022 Incentive Plan.

U.S. FEDERAL INCOME TAX CONSEQUENCES

The following is a brief summary of certain of the Federal income tax consequences of certain transactions under the Amended Plan based on Federal income tax laws in effect. This summary, which is presented for the information of stockholders considering how to vote on this proposal and not for Amended Plan participants, is not intended to be complete and does not describe Federal taxes other than income taxes (such as Medicare and Social Security taxes), or state, local or foreign tax consequences.

Tax Consequences to Participants.

Nonqualified Stock Options. In general, no income will be recognized by an optionee at the time a non-qualified stock option is granted. At the time of exercise of a non-qualified stock option, ordinary income will be recognized by the optionee in an amount equal to the difference between the option price paid for the shares and the fair market value of the shares, if unrestricted, on the date of exercise. At the time of sale of shares acquired pursuant to the exercise of a non-qualified stock option, appreciation (or depreciation) in value of the shares after the date of exercise will be treated as either short-term or long-term capital gain (or loss) depending on how long the shares have been held.

Incentive Stock Options. No income generally will be recognized by an optionee upon the grant or exercise of an “incentive stock option” as defined in Section 422 of the Code. If shares of common stock are issued to the optionee pursuant to the exercise of an incentive stock option, and if no disqualifying disposition of such shares is made by such optionee within two years after the date of grant or within one

year after the transfer of such shares to the optionee, then upon sale of such shares, any amount realized in excess of the option price will be taxed to the optionee as a long-term capital gain and any loss sustained will be a long-term capital loss. If shares of common stock acquired upon the exercise of an incentive stock option are disposed of prior to the expiration of either holding period described above, the optionee generally will recognize ordinary income in the year of disposition in an amount equal to the excess (if any) of the fair market value of such shares at the time of exercise (or, if less, the amount realized on the disposition of such shares if a sale or exchange) over the exercise price paid for such shares. Any further gain (or loss) realized by the participant generally will be taxed as short-term or long-term capital gain (or loss) depending on the holding period.

Stock Appreciation Rights. No income will be recognized by a participant in connection with the grant of a SAR. When the SAR is exercised, the participant normally will be required to include as taxable ordinary income in the year of exercise an amount equal to the amount of cash received and the fair market value of any unrestricted shares of our common stock received on the exercise.

Stock Awards. The recipient of stock awards (i.e., restricted shares) generally will be subject to tax at ordinary income rates on the fair market value of the restricted shares (reduced by any amount paid by the recipient for such restricted shares) at such time as the restricted shares are no longer subject to forfeiture or restrictions on transfer for purposes of Section 83 of the Code ("**Restrictions**"). However, a recipient who so elects under Section 83(b) of the Code within 30 days of the date of transfer of the shares will have taxable ordinary income on the date of transfer of the shares equal to the excess of the fair market value of such shares (determined without regard to the Restrictions) over the purchase price, if any, of such restricted shares. If a Section 83(b) election has not been made, any dividends received with respect to restricted shares that are subject to the Restrictions generally will be treated as compensation that is taxable as ordinary income to the recipient.

Stock Unit Awards. No income generally will be recognized upon the award of stock unit awards (i.e., RSUs). The recipient of an RSU award generally will be subject to tax at ordinary income rates on the fair market value of unrestricted shares of our common stock on the date that such shares are transferred to the participant under the award (reduced by any amount paid by the participant for such RSUs), and the capital gains/loss holding period for such shares will also commence on such date.

Other Awards. The granting of other awards such as performance units, performance shares or annual incentive awards generally should not result in the recognition of taxable income by the recipient. The payment or settlement of these awards should generally result in immediate recognition of taxable ordinary income by the recipient equal to the amount of any cash paid or the then-current fair market value of the shares of common stock received. If the award consists of shares that are not transferable and are subject to a substantial risk of forfeiture, the tax consequences to the participant and the Company will be similar to the tax consequences of stock awards described above, assuming that such award is payable upon the lapse of the restrictions. If the award consists of unrestricted shares of common stock, the recipient of those shares will immediately recognize as taxable ordinary income the fair market value of those shares on the date of grant.

Tax Withholding.

As a condition to the issuance or delivery of any shares of our common stock or cash amount under the Amended Plan, we may require a participant to pay an amount equal to the amount of tax that we (or any of our subsidiaries) are required to withhold, and we may make available one or more of the following alternatives for the payment of such taxes, as determined by the Committee in its sole discretion: (1) in cash; (2) in cash received from a broker-dealer; (3) by directing us to withhold a number of shares of our common stock otherwise issuable in connection with the award that have an aggregate fair market value equal to the

amount of tax required to be withheld; (4) by delivering previously acquired shares of our common stock that have an aggregate fair market value equal to the amount required to be withheld; or (5) by certifying to ownership by attestation of such previously acquired shares of common stock. In no event will the fair market value of the shares to be withheld or delivered for satisfaction of tax obligations under the Amended Plan exceed the minimum amount required to be withheld unless (i) such additional amount can be withheld and not result in adverse accounting consequences and (ii) such additional withholding amount is authorized by the Committee.

Tax Consequences to the Company and its Subsidiaries.

To the extent that a participant recognizes ordinary income in the circumstances described above, the Company or the subsidiary for which the participant performs services will be entitled to a corresponding deduction provided that, among other things, the income meets the test of reasonableness, is an ordinary and necessary business expense, is not an “excess parachute payment” within the meaning of Section 280G of the Code and is not disallowed by the \$1 million limitation on certain executive compensation under Section 162(m) of the Code.

HISTORICAL AWARDS

Since its inception, the following grants have been made under the 2022 Incentive Plan to the persons and categories of persons identified below:

Name	Number of Shares Subject to Stock Options	Number of Shares Subject to TRSUs	Number of Shares Subject to PRSUs*
Named Executive Officers:			
Christopher H. Peterson	33,200	834,941	2,565,718
Mark J. Erceg	344,115	355,485	1,183,071
Bradford R. Turner	—	333,199	395,699
Michael P. McDermott	—	236,061	273,669
Kristine K. Malkoski	—	236,061	276,989
Ravichandra K. Saligram	—	103,467	103,467
Executive Officers as a Group	377,315	2,843,288	5,557,576
Non-Executive Directors as a Group	140,000	181,758	—
Each nominee for election as a director (other than Mr. Peterson – see above):			
Bridget Ryan Berman	—	25,367	—
Patrick D. Campbell	—	25,367	—
James Keane	—	—	—
Gerardo I. Lopez	—	25,367	—
Judith A. Sprieser	—	25,367	—
Stephanie P. Stahl	—	22,474	—
Anthony Terry	—	—	—
Non-Executive Officer Employees as a Group	39,851	6,547,771	2,196,362

* The number of shares subject to PRSUs in the table above assumes target (100%) payout for all awards. The majority of these PRSU awards could pay out up to 200% of target.

NEW PLAN BENEFITS

Future awards under the Amended Plan will be made at the discretion of the Committee; therefore, it is generally not possible to quantify the benefits or amounts that may be received by the named executive officers or groups noted in the table below pursuant to the Amended Plan in the future. However, estimated awards that are anticipated to be made in 2024 to our non-employee directors based on the current non-employee director compensation program (excluding compensation to the Chairperson of the Board) are set forth in the table below.

Name and Position	Dollar Value (\$)
Christopher H. Peterson	N/A
Mark J. Erceg	N/A
Bradford R. Turner	N/A
Michael P. McDermott	N/A
Kristine K. Malkoski	N/A
Ravichandra K. Saligram	N/A
Executive Officers as a Group	N/A
Non-Executive Directors as a Group	960,000(1)
Non-Executive Officer Employees as a Group	N/A

- (1) The amount disclosed is an estimate for all restricted stock units to be issued to 6 of our non-employee directors (excluding the Chairperson of the Board, as noted above) after the 2024 Annual Meeting based on the current non-employee director compensation program, using the current \$160,000 target grant date value per non-employee director for restricted stock unit awards under that program.

VOTE REQUIRED

Stockholder approval of the Amendment to the 2022 Incentive Plan requires an affirmative vote of a majority of the shares of the Company's common stock present in person or by proxy and entitled to vote at the Annual Meeting. If our stockholders do not approve the Amendment, the Amendment will have no effect. In such case, the 2022 Incentive Plan will remain in effect in its current form.

REGISTRATION WITH THE SEC

We intend to file a Registration Statement on Form S-8 relating to the issuance of shares of our common stock under the Amended Plan with the U.S. Securities and Exchange Commission pursuant to the Securities Act, as soon as practicable after approval of the Amendment by our stockholders.

The following resolution is submitted for a stockholder vote at the Annual Meeting:

“RESOLVED, that the Amendment to the Newell Brands Inc. 2022 Incentive Plan is hereby approved, adopted and authorized in all respects.”

The Board unanimously recommends that you vote FOR the resolution to approve the Amendment to the Newell Brands Inc. 2022 Incentive Plan.

EQUITY COMPENSATION PLAN INFORMATION

The following table summarizes information, as of December 31, 2023, relating to equity compensation plans of the Company under which the Company's common stock is authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)(1)	Weighted-average exercise price of outstanding options, warrants and rights (b)(2)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)(3)
Equity compensation plans approved by security holders	26,544,192	\$21.75	20,789,940
Equity compensation plans not approved by security holders	N/A	N/A	N/A

- (1) The number shown in column (a) is the number of shares that, as of December 31, 2023, may be issued upon exercise of outstanding options (6,595,372 options outstanding as of December 31, 2023) and vesting of RSUs (19,948,820 RSUs outstanding as of December 31, 2023) under the stockholder-approved 2022 Incentive Plan and 2013 Incentive Plan. The 19,948,820 RSUs are comprised of 4,928,741 TRSUs and 15,020,079 PRSUs. 14,920,262 PRSUs, depending on the level of achievement of specified performance and market conditions, may range from a maximum payout of 200% (which is shown) to a minimum payout of 0% of the number of PRSUs granted. This column assumes that the PRSUs pay out at maximum or 200%.
- (2) The price shown in column (b) is the weighted-average exercise price of outstanding stock options.
- (3) The amount shown in column (c) is the number of shares that, as of December 31, 2023, may be issued upon exercise of options and other equity awards (including awards other than options, warrants or rights) that may be granted in the future under the 2022 Incentive Plan. For purposes of this column, the number reflects the payout on outstanding PRSUs at maximum or, as applicable, 200%. A payout at target or 100% on such outstanding PRSUs would result in a reduction of the deemed issuance of shares by 7,460,131 shares and the number of securities remaining available for future issuance under the 2022 Incentive Plan would increase by approximately 20,493,542. Every share subject to an RSU award granted under the 2022 Incentive Plan decreases availability under such plan by 2.55 shares, and every share subject to an RSU award that was granted under the 2013 Incentive Plan decreased availability under such plan by 3.5 shares.

PROPOSAL 5—APPROVAL OF AN AMENDMENT TO THE COMPANY’S RESTATED CERTIFICATE OF INCORPORATION TO INCLUDE AN OFFICER EXCULPATION PROVISION

Section 102(b)(7) of the General Corporation Law of the State of Delaware (the “**DGCL**”) was amended effective August 1, 2022 to authorize the exculpation of officers of Delaware corporations. Specifically, the amendments to the DGCL extend the opportunity for Delaware corporations to exculpate certain of their officers, in addition to their directors, for personal liability in limited circumstances. In light of these amendments, we are proposing to amend and restate our Restated Certificate of Incorporation to provide for the exculpation of certain of our officers in specific circumstances, as permitted by the DGCL.

Both the DGCL and our proposed amendment only permit exculpation of certain officers from liability for direct claims (as opposed to derivative claims made by stockholders on behalf of the Company) and would not apply to breaches of the duty of loyalty, acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, any transaction in which the officer derived an improper personal benefit, or action by or in the right of the Company. The proposed amendment would not be retroactive to acts or omissions occurring prior to its effective date.

The proposed amendment to limit the scope of our officers’ liability is intended to strike a balance between stockholders’ interest in accountability and the stockholders’ interest in attracting and retaining top talent. The Board has considered the benefits and detriments of eliminating our officers’ personal liability under these specific circumstances. The Board believes it is necessary to provide protection to officers to the fullest extent permitted by law in order to attract and retain top talent. This protection has long been afforded to directors. In addition, the nature and the role of officers often requires them to make decisions on crucial matters and in response to time-sensitive opportunities and challenges. These demands can create substantial risk of investigations, claims or actions seeking to impose liability in hindsight regardless of merit, especially in the current litigious environment. Accordingly, the Board believes the proposed amendment empowers our officers to best exercise their business judgment.

The Board has considered the narrow class and type of claims for which officers’ liability would be exculpated and the anticipated benefits to the Company and its stockholders, and has determined that it would be advisable and in the best interest of the Company and its stockholders to amend and restate the Company’s Restated Certificate of Incorporation as described herein.

This description of the proposed amendment is a summary and is qualified by the full text of the proposed amendment, which is attached to this Proxy Statement as Appendix B.

The affirmative vote of a majority of the shares of common stock issued and outstanding is required to approve the proposed amendment to the Company’s Restated Certificate of Incorporation. Abstentions, broker non-votes and shares not present will have the effect of votes against the proposal.

If our stockholders approve the amendment, the Board has authorized our officers to file a Certificate of Amendment to the Company’s Restated Certificate of Incorporation with the Delaware Secretary of State, which would become effective upon acceptance by the Delaware Secretary of State. The Board intends to make that filing if, and as soon as practicable after, this proposal is approved at this Annual Meeting.

The Board of Directors unanimously recommends a vote FOR an amendment to the Restated Certificate of Incorporation to include an officer exculpation provision.

OTHER BUSINESS

The Board does not know of any business to be brought before the Annual Meeting other than the matters described in the notice of Annual Meeting. However, if any other matters properly come before the Annual Meeting or any adjournment or postponement of the Annual Meeting, each person named in the accompanying proxy intends to vote the proxy in accordance with his judgment on such matters.

By Order of the Board of Directors,

A handwritten signature in black ink, appearing to read 'B. Turner', with a long horizontal flourish extending to the right.

Bradford R. Turner

Chief Legal and Administrative Officer and Corporate Secretary

APPENDIX A
NEWELL BRANDS INC.
2022 INCENTIVE PLAN
(AS AMENDED MAY 9, 2024)

Section 1. Purpose and Effective Date.

1.1 Purpose. The purpose of the Newell Brands Inc. 2022 Incentive Plan (the “Plan”) is to recognize the contributions made to the Company and its Subsidiaries by Employees of the Company and its Subsidiaries and Non-Employee Directors of the Company, to provide such persons with additional incentives to devote themselves to the future success of the Company and its Subsidiaries, and to improve the ability of the Company and its Subsidiaries to attract, retain and motivate individuals, by providing such persons with the opportunity to acquire or increase their proprietary interest in the Company through receipt of Awards of or relating to Common Stock or the receipt of other incentive compensation as provided in the Plan.

1.2 Effective Date. The Plan will become effective on the date on which the Plan is approved by the Company’s stockholders at the Company’s 2022 annual meeting of stockholders (“Effective Date”). If the Company’s stockholders approve the Plan, then the Prior Plan will terminate on the Effective Date, and no new awards may be granted under the Prior Plan after the Effective Date; provided, however, that the Prior Plan shall continue to govern awards outstanding as of the date of such Prior Plan’s termination and such awards shall continue in force and effect until terminated pursuant to their respective terms.

Section 2. Definitions.

As used in the Plan, the following terms shall have the meanings set forth below:

2.1 “Award” means any award or benefit permitted and granted under the Plan, including Stock Options, Stock Awards, Stock Units, Stock Appreciation Rights, and Other Awards.

2.2 “Award Agreement” means any agreement, document, or other instrument (which may be in written or electronic form) evidencing an Award granted under the Plan and specifying the terms, conditions, and restrictions thereof, including, without limitation, a Stock Option Agreement, Stock Award Agreement, Stock Unit Agreement, and Stock Appreciation Right Agreement.

2.3 “Board” means the Board of Directors of the Company.

2.4 “Change in Control” has the meaning set forth in Section 12.2 of the Plan; provided, however, if an Award is deferred compensation subject to Section 409A, the Award Agreement may include an amended definition of “Change in Control” as necessary to comply with Section 409A.

2.5 “Code” means the Internal Revenue Code of 1986, as amended from time to time.

2.6 “Committee” means the Compensation and Human Capital Committee of the Board (or its successor(s)), or any other committee or subcommittee as may be designated by the Board or the Compensation and Human Capital Committee from time to time to administer the Plan.

2.7 “Common Stock” means the Common Stock, par value \$1.00 per share, of the Company.

2.8 “Company” means Newell Brands Inc., a Delaware corporation, or any successor thereto.

2.9 “Director” means a member of the Board of Directors of the Company.

2.10 “Effective Date” means the date the Plan is approved by the stockholders of the Company at the Company’s 2022 annual meeting of stockholders as provided in Section 1.2.

2.11 “Employee” means any individual classified as an employee of the Company or any Subsidiary by the Company on its payroll system; provided, however, that with respect to Incentive Stock Options, the term “Employee” means any individual who is considered an employee of the Company or any Subsidiary for purposes of United States Treasury Regulation Section 1.421-1(h) (or any successor provision thereof).

2.12 “Exchange Act” means the Securities Exchange Act of 1934, as amended from time to time.

2.13 “Fair Market Value” means, on a particular date, the closing sales price of a share of Common Stock on the Nasdaq Global Select Market (as reported in The Wall Street Journal), or, if the Common Stock is not then listed on the Nasdaq Global Select Market, on any other national securities exchange on which the Common Stock is listed, or if no sales of Common Stock occur on such date, on the last preceding date on which there was a sale of Common Stock on such exchange.

2.14 “Good Cause” means:

(a) a Participant willfully engages in misconduct in the performance of his or her duties that causes material harm to the Company or any affiliate;

(b) a Participant materially breaches any Code of Conduct that applies to such Participant; or

(c) a Participant is convicted of a criminal violation involving fraud or dishonesty.

Without limiting the generality of the foregoing, the following shall not constitute Good Cause: the failure by the Participant and/or the Company or its affiliates to attain financial or other business objectives; any personal or policy disagreement between the Participant and the Company or its affiliates or any member of the Board; or any action taken by the Participant in connection with his or her duties if the Participant has acted in good faith and in a manner he or she reasonably believed to be in, and not opposed to, the best interest of the Company and its affiliates and had no reasonable cause to believe his or her conduct was improper. Notwithstanding anything herein to the contrary, in the event the Company terminates the employment of a Participant who is an Employee for Good Cause hereunder, the Company shall give the Participant at least thirty (30) days’ prior written notice specifying in detail the reason or reasons for the Participant’s termination.

2.15 “Good Reason” means, in the case of a Participant who is an Employee:

(a) a material adverse change in the nature or scope of the Participant’s authority, duties or responsibilities;

(b) a material reduction in the Participant's rate of base salary;

(c) the Company changes by fifty (50) miles or more the principal location at which the Participant is required to perform services;

(d) the Company terminates or materially amends, or terminates or materially restricts the Participant's participation in, any equity, bonus or equity-based compensation plans or qualified or supplemental retirement plans so that, when considered in the aggregate with any substitute plan or plans, the plans in which the Participant is participating materially fail to provide him or her with a level of benefits provided in the aggregate by such plans prior to such termination or amendment, but expressly excluding any reduction in benefits that is both applicable equally to all employees of the Company who participate in the affected plans and either (x) is made in connection with an extraordinary decline in the Company's or any of its affiliates with the compensation programs of those companies with whom the Company or any of its affiliates compete for attracting/retaining talent; or

(e) the Company materially breaches the provisions of an Award Agreement.

A termination of the Participant's employment shall not be deemed to be for Good Reason unless (i) the Participant gives notice to the Company of the existence of the event or condition constituting Good Reason within thirty (30) days after such event or condition initially occurs or exists, (ii) the Company fails to cure such event or condition within thirty (30) days after receiving such notice, and (iii) the Participant's termination occurs not later than ninety (90) days after such event or condition initially occurs or exists, in each case without the Participant's written consent.

2.16 "Incentive Stock Option" or "ISO" means a Stock Option granted under Section 6 of the Plan that meets the requirements of Section 422(b) of the Code or any successor provision.

2.17 "Non-Employee Director" means a Director who is not an Employee.

2.18 "Non-Qualified Stock Option" or "NQSO" means a Stock Option granted under Section 6 of the Plan that is not an Incentive Stock Option.

2.19 "Other Award" means an Award granted under Section 10 of the Plan.

2.20 "Participant" means any Employee selected to receive an Award under the Plan and each Non-Employee Director.

2.21 "Performance Goals" means one (1) or more (either alone or in combination) performance factors or business criteria (including relative or growth achievement regarding such factors or criteria) which may be established by the Committee pursuant to the Plan with respect to the Company or any one or more of its Subsidiaries or other business units, including but not limited to the following: (i) return on equity (including return on shareholder equity); (ii) earnings (including before taxes, and/or interest and/or depreciation and amortization) or earnings per share (including diluted earnings per share and normalized earnings per share); (iii) Common Stock price (including price per share); (iv) total stockholder return; (v) return on assets (including return on average net assets); (vi) return on investment; (vii) cash flow; (viii) net income or gross income or operating income; (ix) working capital; (x)

expense management; (xi) revenue or revenue growth; (xii) sales performance (including net sales); (xiii) cost of sales; (xiv) sales growth (including net sales and core sales); (xv) operating margin; (xvi) internal revenue growth; (xvii) ratio of debt to debt plus equity; (xviii) return on capital; (xix) operating working capital; (xx) accounts receivable; (xxi) inventory management; (xxii) margin (including operating margin and profit margin); (xxiii) customer acquisition; (xxiv) customer retention; or (xxv) economic value.

As to each Performance Goal, the relevant measurement of performance may be computed in accordance with United States generally accepted accounting principles to the extent applicable, but, as determined by the Committee, may in any case exclude the effects of certain items or events, including but not limited to the following: (a) charges or expenses for reorganizing and restructuring; (b) discontinued operations; (c) asset write-downs; (d) gains or losses on the disposition of a business; (e) changes in tax or accounting principles, regulations or laws; (f) mergers, acquisitions or dispositions; (g) retail store closures; (h) business and market exits; (i) foreign currency impacts; (j) restatements and accounting charges; (k) impacts on interest expense, preferred dividends and share dilution as a result of debt and capital transactions; and (l) items of income, expense, gain or loss, or charges, in each case that are unusual in nature and/or infrequent in occurrence.

If the Committee determines that a change in the business, operations, corporate structure or capital structure of the Company, or the manner in which it conducts its business, or other events or circumstances render the Performance Goals unsuitable, the Committee may in its discretion modify such Performance Goals or the targets or actual levels of achievement regarding the Performance Goals in whole or in part, as the Committee deems appropriate and equitable.

2.22 “Plan” means this Newell Brands Inc. 2022 Incentive Plan, as it may be amended from time to time.

2.23 “Prior Plan” means the Newell Rubbermaid Inc. 2013 Incentive Plan, as amended.

2.24 “Proceeding” has the meaning set forth in Section 19 of the Plan.

2.25 “Section 409A” means Section 409A of the Code and the regulatory and other guidance issued thereunder by the United States Department of the Treasury and/or Internal Revenue Service.

2.26 “Stock Appreciation Right” or “SAR” means a right granted under Section 9 of the Plan.

2.27 “Stock Award” means a grant of shares of Common Stock under Section 7 of the Plan.

2.28 “Stock Option” means an Incentive Stock Option or a Non-Qualified Stock Option granted under Section 6 of the Plan.

2.29 “Stock Unit” means a right to receive shares of Common Stock or cash under Section 8 of the Plan.

2.30 “Subsidiary” means an entity of which the Company is the direct or indirect (in an unbroken chain of entities beginning with the Company) beneficial owner of not less than fifty percent (50%) of all issued and outstanding equity interests of such entity, including entities acquired after the Effective Date.

2.31 “Substitute Awards” means shares of Common Stock subject to Awards granted in assumption, substitution or exchange for previously granted stock-based awards under a stockholder-approved plan of a company acquired by the Company.

Section 3. Administration.

3.1 The Plan shall be administered by the Committee, provided, however, that at the discretion of the Board, the Plan may be administered by the Board, including with respect to the administration of any responsibilities and duties held by the Committee hereunder. The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee. In particular, the Committee may delegate the approval of certain matters to a subcommittee consisting solely of at least two members of the Committee who are “non-employee directors” for the purposes of Rule 16b-3 of the Exchange Act. For purposes of the Plan, the term “Committee” shall refer to the Committee or, (a) to the extent such authority has been delegated to a subcommittee, such subcommittee or (b) to the extent that the Board has exercised its discretion to administer the Plan hereunder, the Board.

3.2 The Committee may, subject to the provisions of the Plan, establish such rules and regulations as it deems necessary or advisable for the proper administration of the Plan, and may make determinations and may take such other action in connection with or in relation to the Plan as it deems necessary or advisable. The interpretation and construction by the Committee of any provision of the Plan or of any Award Agreements (or related documents) and any determination by the Committee pursuant to any provision of the Plan or of any such agreement, notification or document will be final and conclusive. No member of the Committee or of the Board shall be liable for any such action or determination made in good faith. In addition, the Committee is authorized to take any action it determines in its sole discretion to be appropriate subject only to the express limitations contained in the Plan, and no authorization in any Plan section or other provision of the Plan is intended or may be deemed to constitute a limitation on the authority of the Committee.

3.3 To the extent permitted by law, the Committee may delegate to one or more of its members or to one or more officers of the Company, or to one or more agents or advisors, such administrative duties or powers as it may deem advisable, and the Committee, the subcommittee, or any person to whom duties or powers have been delegated as aforesaid, may employ one or more persons to render advice with respect to any responsibility the Committee, the subcommittee or such person may have under the Plan. The Committee may, by resolution, authorize one or more officers of the Company to do one or both of the following on the same basis as the Committee: (a) designate employees to be recipients of awards under the Plan; and (b) determine the size of any such awards; provided, however, that (i) the Committee will not delegate such responsibilities to any such officer for awards granted to an employee who is an officer, Director, or more than 10% “beneficial owner” (as defined in Section 12.2 below) of any class of the Company’s equity securities that is registered pursuant to Section 12 of the Exchange Act, in each case, as determined by the Committee in accordance with Section 16 of the Exchange Act; and (ii) the resolution providing for such authorization sets forth the total number of shares of Common Stock such officer(s) may grant.

Section 4. Eligibility and Awards.

4.1 Participants. Participants shall consist of all Non-Employee Directors and the Employees whom the Committee may designate from time to time to receive Awards under the Plan; provided, however, that Awards of Incentive Stock Options may only be made to an Employee who is considered an employee of the Company or any Subsidiary for purposes of United States Treasury Regulation Section 1.421-1(h) or any successor provision related thereto.

4.2 Awards. Subject to the terms of the Plan, any type of Awards may be granted to any Participant, but only Employees may receive Awards of Incentive Stock Options. Awards may be granted alone, or in addition to, in tandem with, or (subject to the prohibition on repricing set forth in Section 17.3) in substitution or any other Award (or any other award granted under another plan of the Company or any Subsidiary, including the plan of an acquired entity).

4.3 Award Agreements. Each Award shall be evidenced by an Award Agreement specifying the terms and conditions of the Award. In the sole discretion of the Committee, the Award Agreement may condition the grant of an Award upon the Participant's entering into one or more of the following agreements with the Company: (a) an agreement not to compete with, or solicit the customers or employees of, the Company and its Subsidiaries which shall become effective as of the date of the grant of the Award and remain in effect for a specified period of time following termination of the Participant's employment with the Company; (b) an agreement to cancel any employment agreement, fringe benefit or compensation arrangement in effect between the Company and the Participant; and (c) an agreement to retain the confidentiality of certain information. Such Award Agreement or other agreement may contain such other terms and conditions as the Committee shall determine, including provisions for the Participant's forfeiture of an Award or the return of vested shares of Common Stock received in connection with an Award in the event of the Participant's noncompliance with the provisions of, or as otherwise provided in, such Award Agreement or other agreement. If the Participant shall fail to enter into any such agreement at the request of the Committee and within any period specified by the Committee, then the Award granted or to be granted to such Participant shall be forfeited and cancelled. The applicable Award Agreement shall specify the termination provisions of an Award upon a Participant's termination of employment or service with the Company and its Subsidiaries.

4.4 Dividends and Distributions. For the avoidance of doubt, in the case of any Award under the Plan that provides for the right to receive dividends or distributions, such dividends or distributions shall be accumulated and held, and such accumulated amounts shall be paid to the applicable Participant only upon the vesting or lapse of the restrictions on such Award. Any dividends or distributions attributable to an Award (or a portion thereof) that does not vest or with respect to which the restrictions do not lapse shall be forfeited.

Section 5. Shares of Common Stock Subject to Plan.

5.1 Total Number of Shares.

(a) Subject to adjustment as provided in Section 11 of the Plan and the share counting rules in this Section 5.1, the total number of shares of Common Stock that may be subject to Awards granted under the Plan shall be (x) 46,006,500 shares of Common Stock (consisting of (i) 36,974,500 shares of Common Stock as of the Effective Date and (ii) an

additional 9,032,000 shares of Common Stock added pursuant to an amendment as of the date of the Company's 2024 annual meeting of stockholders (the "Amendment Effective Date")), plus (y) the total number of shares of Common Stock remaining available for awards under the Prior Plan as of the Effective Date, plus (z) shares of Common Stock that are subject to awards granted under the Plan or the Prior Plan that are added (or added back, as applicable) to the aggregate shares available for grant under this Section 5.1(a) pursuant to the share counting rules of the Plan.

(b) The number of shares of Common Stock available for grant under the Plan shall be reduced by (i) 1 share for each share subject to a Stock Option or SAR, and (ii) 2.55 shares for each share subject to a Stock Award, Stock Unit or Other Award. Shares of Common Stock subject to Awards granted under the Plan may be either authorized but unissued shares or treasury shares, and shall be adjusted in accordance with the provisions of Section 11 of the Plan. Substitute Awards do not reduce the shares of Common Stock available for Awards under the Plan; and available shares under a stockholder-approved plan of a company acquired by the Company (as appropriately adjusted to reflect the acquisition transaction) may be used for Awards under the Plan without reducing the Plan's share reserve (subject to applicable Nasdaq Global Select Market listing requirements), and there shall be no add-backs with respect to such Awards.

(c) The number of shares of Common Stock (i) delivered by a Participant or withheld by the Company on behalf of any Participant as full or partial payment of an Award, including the exercise price of a Stock Option and any required withholding taxes relating to the exercise of a Stock Option or SAR and (ii) delivered by a Participant or withheld by the Company on behalf of a Participant as full or partial payment of any required withholding taxes for any type of Award granted on or after the Amendment Effective Date shall not again be available for subsequent Awards, and shall count towards the aggregate number of shares of Common Stock that may be subject to Awards under the Plan. If and to the extent (i) any shares of Common Stock subject to an Award lapse, are forfeited, expire, terminate or are cancelled for any reason (including for reasons described in Section 4.3) or such Award is settled in cash, or (ii) shares of Common Stock are delivered by a Participant or withheld by the Company on behalf of a Participant as full or partial payment of any required withholding taxes (other than (x) required withholding taxes relating to the exercise of a Stock Option or SAR, (y) any of the shares of Common Stock delivered by a Participant or withheld by the Company on behalf of a Participant as full or partial payment of any required withholding taxes for any type of Award granted on or after the Amendment Effective Date and (z) any shares of Common Stock delivered by a Participant or withheld by the Company in excess of the minimum statutory rate), then such shares of Common Stock subject to such Award or reacquired by the Company shall again be available for subsequent Awards, and shall not count towards the aggregate number of shares of Common Stock that may be subject to Awards under the Plan (if any such shares of Common Stock were subject to Stock Options or SARs, the number of shares of Common Stock again available for Awards under clause (i) above shall increase by 1 for each such share, and if any such shares were subject to Stock Awards, Stock Units or Other Awards, the number of shares of Common Stock again available for Awards under clauses (i) and (ii) above shall increase by 2.55 for each such share). If, under the Plan, a Participant has elected to give up the right to receive cash compensation in exchange for shares of Common Stock based on fair market value, such shares of Common Stock will not count towards the aggregate number of shares of Common Stock that may be subject to Awards under the Plan. Any shares of Common Stock subject to a share-settled SAR that are not actually issued in connection with the settlement of such

SAR on the exercise thereof shall count towards the aggregate number of shares of Common Stock that may be subject to Awards under the Plan and shall not be added to the aggregate number of shares of Common Stock that may be subject to Awards under the Plan. If shares of Common Stock are reacquired by the Company on the open market or otherwise using cash proceeds from the exercise of Stock Options, such shares shall not be added to the aggregate number of shares of Common Stock that may be subject to Awards under the Plan. If an Award provides that, upon vesting, it shall be settled only in cash (or otherwise settled without the issuance of shares of Common Stock), no shares of Common Stock shall be deducted from the aggregate number of shares of Common Stock under the Plan with respect to such Award.

(d) If after the Effective Date, (i) any shares of Common Stock subject to Prior Plan awards lapse, are forfeited, expire, terminate or are cancelled for any reason or such Prior Plan awards are settled in cash or (ii) any shares of Common Stock subject to Prior Plan awards are delivered by a Prior Plan participant or withheld by the Company on behalf of a Prior Plan participant for any required withholding taxes (other than required withholding taxes as a result of an exercise of a stock option or stock appreciation right), then such shares of Common Stock subject to such Prior Plan award will be available for the granting of Awards under the Plan and shall not count towards the aggregate number of shares of Common Stock that may be subject to Awards under the Plan (if any such shares of Common Stock were subject to stock options or stock appreciation rights under the Prior Plan, the number of shares of Common Stock again available for awards under clause (i) above shall increase by 1 for each such share, and if any such shares of Common Stock were subject to awards other than stock options or stock appreciation rights under the Prior Plan, the number of shares again available for awards under clauses (i) and (ii) above shall increase by 3.5 for each such share). Any shares of Common Stock (x) subject to share-settled stock appreciation rights under the Prior Plan that are not actually issued in connection with the settlement of such stock appreciation right on the exercise thereof and (y) delivered by a Participant or withheld by the Company on behalf of any such Participant as full or partial payment of an award under the Prior Plan, including the exercise price of a stock option under the Prior Plan and any required withholding taxes relating to the exercise of a stock option or stock appreciation right under the Prior Plan, shall not be added to the aggregate number of shares of Common Stock that may be subject to Awards under the Plan.

5.2 Limitations.

(a) Of the total shares of Common Stock authorized for issuance under the Plan pursuant to Section 5.1, the maximum number of shares of Common Stock under the Plan that may be subject to Incentive Stock Options is 46,006,500.

(b) Notwithstanding anything to the contrary contained in the Plan, in no event will the value of any Awards granted to any Non-Employee Director in any one calendar year for such service, when added to any cash fees payable to such Non-Employee Director for such service in such calendar year, have an aggregate maximum value (computed as of the date of grant in accordance with applicable financial accounting rules) in excess of \$1,000,000 (or, for a non-executive chair of the Board, \$2,000,000).

5.3 Minimum Vesting Requirements. Notwithstanding any other provision of the Plan to the contrary, Awards granted under the Plan (other than cash-based awards) shall vest no earlier than the first anniversary of the applicable date of grant, provided that the following

awards shall not be subject to the foregoing minimum vesting requirement: any (a) awards to Non-Employee Directors that vest on the earlier of the one-year anniversary of the applicable date of grant and the next annual meeting of the Company's stockholders, which is at least 50 weeks after the immediately preceding year's annual meeting of the Company's stockholders; (b) shares of Common Stock delivered in lieu of currently payable cash obligations; (c) any additional awards the Committee may grant, up to a maximum of 5% of the available share reserve authorized for issuance under the Plan pursuant to Section 5.1 (subject to adjustment under Section 11); and (d) Substitute Awards. Nothing in this Section 5.3 or otherwise in the Plan, however, shall preclude the Committee, in its sole discretion, from (x) providing for continued vesting or accelerated vesting for any award under the Plan upon certain events, including in connection with or following a Participant's retirement, death, disability, or termination of service, or in the event of a Change in Control or (y) exercising its authority under Section 17.2 at any time following the grant of an award.

Section 6. Stock Options.

6.1 Grant. Subject to the terms of the Plan, the Committee may from time to time grant Stock Options to Participants. Stock Options granted under the Plan to Non-Employee Directors shall be NQSOs. Unless otherwise expressly provided at the time of the grant, Stock Options granted under the Plan to Employees shall be NQSOs.

6.2 Stock Option Agreement. The grant of each Stock Option shall be evidenced by a written Stock Option Agreement specifying the type of Stock Option granted, the exercise period, the exercise price, the terms for payment of the exercise price, the expiration date of the Stock Option, the number of shares of Common Stock to be subject to each Stock Option, how the Stock Option will be exercised, and such other terms and conditions (which may include the attainment of Performance Goals) established by the Committee, in its sole discretion, not inconsistent with the Plan. With respect to a Stock Option, in no event shall a Participant be entitled to amounts equivalent to cash dividends, stock dividends or other property dividends on the shares of Common Stock subject to the Stock Option.

6.3 Exercise Price and Period. With respect to each Stock Option granted to a Participant:

(a) Except as provided in Section 6.4(b), Section 17.3, or in the case of Substitute Awards, the per share exercise price of each Stock Option shall be one hundred percent (100%) of the Fair Market Value of the Common Stock subject to the Stock Option on the date on which the Stock Option is granted.

(b) Each Stock Option shall become exercisable as set forth in the Stock Option Agreement. Stock Options may provide for the continued vesting or the earlier vesting of such Stock Options, including in the event of the retirement, death, disability or termination of service of a Participant, or in the event of a Change in Control.

(c) No grant of a Stock Option shall include a "reload" Stock Option pursuant to which a Participant who exercises a Stock Option and satisfies all or a portion of the exercise price with Shares of Common Stock acquired upon exercise of the Stock Option is granted an additional Stock Option to acquire the same number of Shares as is used by the Participant to pay such exercise price.

(d) Except as provided in Section 6.4(b), unless a shorter period is provided in the Stock Option Agreement, each Stock Option shall expire on the date ten years after the date of grant.

6.4 Required Terms and Conditions of ISOs. In addition to the foregoing, each ISO granted to an Employee shall be subject to the following specific rules:

(a) The aggregate Fair Market Value (determined with respect to each ISO at the time such Stock Option is granted) of the shares of Common Stock with respect to which ISOs are exercisable for the first time by an Employee during any calendar year (under all incentive stock option plans of the Company and its Subsidiaries) shall not exceed One Hundred Thousand Dollars (\$100,000). If the aggregate Fair Market Value (determined at the time of grant) of the Common Stock subject to an ISO which first becomes exercisable in any calendar year exceeds the limitation of this Section 6.4(a), so much of the ISO that does not exceed the applicable dollar limit shall be an ISO and the remainder shall be a NQSO; but in all other respects, the original Stock Option Agreement shall remain in full force and effect.

(b) Notwithstanding anything herein to the contrary, if an ISO is granted to an Employee who owns stock possessing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company (or its parent or subsidiaries within the meaning of Section 422(b)(6) of the Code): (i) the purchase price of each share of Common Stock subject to the ISO shall be not less than one hundred ten percent (110%) of the Fair Market Value of the Common Stock on the date the ISO is granted; and (ii) the ISO shall expire, and all rights to purchase shares of Common Stock thereunder shall expire, no later than the fifth (5th) year anniversary of the date the ISO was granted.

(c) No ISOs shall be granted under the Plan after ten (10) years from the earlier of the date the Plan is adopted or approved by stockholders of the Company, as described in Section 20.1 of the Plan.

6.5 Exercise of Stock Options.

(a) A Participant entitled to exercise a Stock Option may do so by delivering written notice to that effect specifying the number of shares of Common Stock with respect to which the Stock Option is being exercised and any other information the Committee may prescribe. All notices or requests provided for herein shall be delivered to the Secretary of the Company or such party as the Secretary may designate.

(b) The Committee in its sole discretion may make available one or more of the following alternatives for the payment of the Stock Option exercise price and specified in the Award Agreement:

(i) in cash;

(ii) in cash received from a broker-dealer to whom the Participant has submitted an exercise notice together with irrevocable instructions to deliver promptly to the Company the amount of sales proceeds from the sale of the shares subject to the Stock Option to pay the exercise price;

(iii) by directing the Company to withhold the number of shares of Common Stock otherwise issuable in connection with the exercise of the Stock Option that have an aggregate Fair Market Value equal to the exercise price;

(iv) by delivering previously acquired shares of Common Stock that are acceptable to the Committee and that have an aggregate Fair Market Value on the date of exercise equal to the Stock Option exercise price; or

(v) by certifying to ownership by attestation of such previously acquired shares of Common Stock.

The Committee shall have the sole discretion to establish the terms and conditions applicable to any alternative made available for payment of the Stock Option exercise price.

(c) The Company shall issue, in the name of the Participant, stock certificates representing the total number of shares of Common Stock issuable pursuant to the exercise of any Stock Option as soon as reasonably practicable after such exercise; provided that any shares of Common Stock purchased by a Participant through a broker-dealer shall be delivered to such broker-dealer in accordance with 12 C.F.R. §220.3(e)(4) or other applicable provision of law. Notwithstanding the foregoing, the Company, in lieu of issuing stock certificates, may reflect the issuance of shares of Common Stock to a Participant on a non-certificated basis, with the ownership of such shares by the Participant evidenced solely by book entry in the records of the Company's transfer agent.

Section 7. Stock Awards.

7.1 Grant. The Committee may, in its discretion, (a) grant shares of Common Stock under the Plan to any Participant without payment of consideration by such Participant or (b) sell shares of Common Stock under the Plan to any Participant for such amount of cash, Common Stock or other consideration as the Committee deems appropriate.

7.2 Stock Award Agreement. Each share of Common Stock issued to a Participant under this Section 7 shall be evidenced by a Stock Award Agreement, which shall specify whether the shares of Common Stock are granted or sold to the Participant and such other restrictions, terms and conditions (which may include the attainment of Performance Goals) established by the Committee in its sole discretion, not inconsistent with the Plan and the following provisions:

(a) The restrictions to which the shares of Common Stock awarded hereunder are subject shall lapse as set forth in the Stock Award Agreement. Stock Awards may provide for the continued vesting or the earlier vesting of such Stock Awards, including in the event of the retirement, death, disability or termination of service of a Participant, or in the event of a Change in Control, after giving consideration to Section 409A.

(b) Except as provided in this subsection and unless otherwise provided in the Stock Award Agreement, the Participant receiving a grant of or purchasing Common Stock shall thereupon be a stockholder with respect to all of the shares subject to the Stock Award and shall have the rights of a stockholder with respect to such shares, including the right to vote such shares and to receive dividends and other distributions paid with respect to such shares. Notwithstanding the preceding sentence, in the case of a Stock Award that provides for the right to receive dividends or distributions, such dividends or distributions shall be accumulated and held, and such accumulated amounts shall be paid to the Participant only upon the lapse of the restrictions to which the Stock Award is subject, and any such dividends or distributions attributable to the portion of a Stock Award for which the restrictions do not lapse shall be forfeited.

(c) The Company shall issue, in the name of the Participant, stock certificates representing the total number of shares of Common Stock granted or sold to the Participant, as soon as may be reasonably practicable after such grant or sale, which shall be held by the Secretary of the Company until such time as the Common Stock is forfeited, delivered to the Company, or the restrictions lapse. Notwithstanding the foregoing, the Company, in lieu of issuing stock certificates, may reflect the issuance of shares of Common Stock to a Participant on a non-certificated basis, with the ownership of such shares by the Participant evidenced solely by book entry in the records of the Company's transfer agent.

Section 8. Stock Units.

8.1 Grant. The Committee may, in its discretion, grant Stock Units to any Participant. Each Stock Unit shall entitle the Participant to receive, on the date or upon the occurrence of an event as described in the Stock Unit Agreement, one share of Common Stock or cash equal to the Fair Market Value of a share of Common Stock on the date of such event, as provided in the Stock Unit Agreement.

8.2 Stock Unit Agreement. Each grant of Stock Units to a Participant under this Section 8 shall be evidenced by a Stock Unit Agreement, which shall specify the restrictions, terms and conditions (which may include the attainment of Performance Goals) established by the Committee in its sole discretion, not inconsistent with the Plan and the following provisions:

(a) The restrictions to which the Stock Units awarded hereunder are subject shall lapse as set forth in the Stock Unit Agreement. Stock Units may provide for the continued vesting or the earlier vesting of such Stock Units, including in the event of the retirement, death, disability or termination of service of a Participant, or in the event of a Change in Control, after giving consideration to Section 409A.

(b) Except as provided in this subsection (b), and unless otherwise provided in the Stock Unit Agreement, a Participant shall have no rights of a stockholder, including voting or dividend or other distribution rights, with respect to any Stock Units prior to the date they are settled in shares of Common Stock. A Stock Unit Agreement may provide that, until the Stock Units are settled in shares of Common Stock or cash, the Participant shall be credited, on each dividend or distribution payment date applicable to the Common Stock, with an amount equal to the dividends or distributions that the Participant would have received had the Stock Units held by the Participant as of the related record date been actual shares of Common Stock, which credited amounts will be accumulated and held. Such accumulated amounts shall be paid to the Participant only upon the lapse of the restrictions to which the Stock Unit Award is subject, and any such amounts attributable to the portion of a Stock Unit Award for which the restrictions do not lapse shall be forfeited.

(c) Upon settlement of Stock Units in Common Stock, the Company shall issue, in the name of the Participant, stock certificates representing a number of shares of Common Stock equal to the number of Stock Units being settled. Notwithstanding the foregoing, the Company, in lieu of issuing stock certificates, may reflect the issuance of shares of Common Stock to a Participant on a non-certificated basis, with the ownership of such shares by the Participant evidenced solely by book entry in the records of the Company's transfer agent.

Section 9. Stock Appreciation Rights (SARs).

9.1 Grant. The Committee may, in its discretion, grant an SAR under the Plan to any Participant who is an Employee. Each SAR granted to a Participant shall entitle the Participant to receive an amount (payable in cash or in shares of Common Stock, or a combination thereof, determined by the Committee and set forth in the related Stock Appreciation Right Agreement) equal to the excess of (a) the Fair Market Value per share of Common Stock on the date of exercise of such SAR, over (b) the exercise price of the SAR, multiplied by the number of shares of the Common Stock with respect to which the SAR is being exercised.

9.2 Stock Appreciation Right Agreement. Each SAR granted under this Section 9 shall be evidenced by a Stock Appreciation Right Agreement, specifying the conditions for exercise, the exercise period, the exercise price, the expiration date, the number of shares of Common Stock subject to each SAR, whether the SAR is to be settled in shares of Common Stock or cash and such other terms and conditions (which may include the attainment of Performance Goals) established by the Committee in its sole discretion, not inconsistent with the Plan and the following provisions:

(a) Except in the case of Substitute Awards and Section 17.3, the per share exercise price of each SAR shall be one hundred percent (100%) of the Fair Market Value of the Common Stock subject to the SAR on the date on which the SAR is granted.

(b) Each SAR shall become exercisable as set forth in the Stock Appreciation Right Agreement. SARs may provide for the continued vesting or the earlier vesting of such SARs, including in the event of the retirement, death, disability or termination of service of a Participant, or in the event of a Change in Control.

(c) Unless a shorter period is provided in the Stock Appreciation Right Agreement, each SAR shall expire on the date ten years after the date of grant.

(d) Upon exercise of an SAR settled in Common Stock, the Company shall issue, in the name of the Participant, stock certificates representing the total number of shares of Common Stock issuable to the Participant. Notwithstanding the foregoing, the Company, in lieu of issuing stock certificates, may reflect the issuance of shares of Common Stock to a Participant on a non-certificated basis, with the ownership of such shares by the Participant evidenced solely by book entry in the records of the Company's transfer agent.

With respect to a Stock Appreciation Right, in no event shall a Participant be entitled to amounts equivalent to cash dividends, stock dividends or other property dividends on the shares of Common Stock subject to the SAR.

Section 10. Other Awards.

10.1 Grant. The Committee may, in its discretion, grant an Other Award under the Plan to any Participant. An Other Award may consist of (a) cash incentive awards or (b) shares of Common Stock or such other awards that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on, or related to, shares of Common Stock or factors that may influence the value of such shares, including, without limitation, convertible or exchangeable debt securities, other rights convertible or exchangeable into shares of Common Stock, purchase rights for shares of Common Stock,

awards with value and payment contingent upon performance of the Company or specified Subsidiaries, affiliates or other business units thereof or any other factors designated by the Committee, and awards valued by reference to the book value of the Common Stock or the value of securities of, or the performance of specified Subsidiaries or affiliates or other business units of the Company.

10.2 Other Award Agreement. Each grant of an Other Award to a Participant under this Section 10 shall be evidenced by an Other Award Agreement, which shall specify the restrictions, terms and conditions (which may include the attainment of Performance Goals) established by the Committee in its sole discretion, not inconsistent with the Plan and the following provisions:

(a) The terms and conditions to which the Other Awards awarded hereunder are subject shall be set forth in the Other Award Agreement. Other Awards may provide for the continued vesting or the earlier vesting of such Other Awards, including in the event of the retirement, death, disability or termination of service of a Participant, or in the event of a Change in Control, after giving consideration to Section 409A.

(b) Shares of Common Stock delivered pursuant to an award in the nature of a purchase right granted under this Section 10 will be purchased for such consideration, paid for at such time, by such methods, and in such forms, including, without limitation, shares of Common Stock, other awards, notes or other property, as the Committee determines.

(c) The Committee may authorize the grant of Common Stock as a bonus, or may grant other awards in lieu of obligations of the Company or a Subsidiary to pay cash or deliver other property under the Plan or under other plans or compensatory arrangements, subject to such terms as will be determined by the Committee in a manner that complies with Section 409A.

(d) The Committee may, at or after the date of grant, authorize the payment of dividends or dividend equivalents on awards granted under this Section 10. Notwithstanding the preceding sentence, in the case of an Other Award that provides for the right to receive dividends or distributions, such dividends or distributions shall be accumulated and held, and such accumulated amounts shall be paid to the Participant only upon the lapse of the restrictions to which the Other Award is subject, and any such dividends or distributions attributable to the portion of an Other Award for which the restrictions do not lapse shall be forfeited.

Section 11. Adjustments.

In the event of any reorganization, recapitalization, stock split, stock distribution, extraordinary cash dividend, stock dividend, merger, consolidation, split-up, spin-off, combination, subdivision, consolidation or exchange of shares, any change in the capital structure of the Company or any similar corporate transaction, the Committee shall make such adjustments as are necessary and appropriate to preserve the benefits or intended benefits of the Plan and Awards granted under the Plan. Such adjustments may include: (a) adjustment in the number and kind of shares of Common Stock reserved for issuance under the Plan; (b) adjustment in the number and kind of shares of Common Stock covered by outstanding Awards; (c) adjustment in the exercise price of outstanding Stock Options or Stock Appreciation Rights, or the price of other Awards under the Plan; (d) adjustments to any of the

share limitations set forth in Section 5.2(a) of the Plan; and (e) any other changes that the Committee determines to be equitable under the circumstances. Moreover, in the event of a Change in Control, subject to Section 12, the Committee may provide in substitution for any or all outstanding awards under the Plan such alternative consideration (including cash), if any, as it, in good faith, shall determine to be equitable in the circumstances and shall require in connection therewith the surrender of all awards so replaced in a manner that complies with Section 409A. In addition, for each Stock Option or Stock Appreciation Right with an exercise price per share greater than the per share consideration offered in connection with a Change in Control, the Committee may in its discretion elect to cancel such Stock Option or Stock Appreciation Right without any payment to the person holding such Stock Option or Stock Appreciation Right. Notwithstanding the foregoing, previously granted Stock Options and SARs are subject only to such adjustments as are necessary to maintain the relative proportionate interest the Stock Options and SARs represented immediately prior to such event and to preserve, without exceeding, the value of Stock Options and SARs in accordance with Code Section 422 and Section 409A.

Section 12. Change in Control.

12.1 Effect of Change in Control. Notwithstanding any of the provisions of the Plan and except as otherwise provided in any Award Agreement, upon a Change in Control of the Company (as defined in Section 12.2):

(a) If a Replacement Award (as defined in Section 12.1(b) below) is not granted in respect of an outstanding Award:

(i) all such Awards that have been earned but not paid shall become immediately payable in cash;

(ii) all outstanding Awards shall become fully exercisable;

(iii) all restrictions applicable to all Awards shall terminate or lapse; and

(iv) Performance Goals (if any) applicable to any Award that has not yet been earned shall be deemed satisfied at the performance level that provides for a target payout.

(b) If an outstanding Award is replaced with an equity award that preserves the existing value of the Award and has terms and conditions (including the schedule by which such Award vests or the restrictions lapse) that are at least as favorable to the Participant as the terms and conditions in effect immediately prior to the Change in Control (a "Replacement Award"):

(i) all such Replacement Awards shall remain outstanding and be governed by such terms and conditions; provided, however, if within two (2) years following the Change in Control a Participant's employment or service on the Board is terminated without Cause, or if a Participant terminates employment for Good Reason, all such Replacement Awards shall become fully exercisable and all restrictions applicable to all such Replacement Awards shall terminate or lapse; and

(ii) An equity award granted in replacement of an outstanding Award that is subject to Performance Goals shall be deemed a Replacement Award under this Section 12.1(b) only if (A) it is subject to only time-based vesting and (B) its value is determined at the target level of the Performance Goals applicable to the outstanding Award it replaces.

12.2 Definition of Change in Control. “Change in Control” shall mean (except as otherwise provided in an Award Agreement) the occurrence, at any time during the specified term of an Award granted under the Plan, of any of the following events:

(a) any individual, partnership, firm, corporation, association, trust, unincorporated organization, or other entity (other than the Company or a trustee or other fiduciary holding securities under an employee benefit plan of the Company), or any syndicate or group deemed to be a person under Section 14(d)(2) of the Exchange Act, is or becomes the “beneficial owner” (as defined in Rule 13d-3 of the General Rules and Regulations under the Exchange Act), directly or indirectly, of securities of the Company representing twenty-five percent (25%) or more of the combined voting power of the Company’s then outstanding securities entitled to vote generally in the election of directors;

(b) the Company is party to a merger, consolidation, reorganization, or other similar transaction with another corporation or other legal person unless, following such transaction, more than fifty percent (50%) of the combined voting power of the outstanding securities of the surviving, resulting, or acquiring corporation or person or its parent entity entitled to vote generally in the election of directors (or persons performing similar functions) is then beneficially owned, directly or indirectly, by all or substantially all of the individuals and entities who were the beneficial owners of the Company’s outstanding securities entitled to vote generally in the election of directors immediately prior to such transaction, in substantially the same proportions as their ownership, immediately prior to such transaction, of the Company’s outstanding securities entitled to vote generally in the election of directors;

(c) the Company sells all or substantially all of its business and/or assets to another corporation or other legal person unless, following such sale, more than fifty percent (50%) of the combined voting power of the outstanding securities of the acquiring corporation or person or its parent entity entitled to vote generally in the election of directors (or persons performing similar functions) is then beneficially owned, directly or indirectly, by all or substantially all of the individuals and entities who were the beneficial owners of the Company’s outstanding securities entitled to vote generally in the election of directors immediately prior to such sale, in substantially the same proportions as their ownership, immediately prior to such sale, of the Company’s outstanding securities entitled to vote generally in the election of directors; or

(d) during any period of two (2) consecutive years or less, individuals who, (A) at the beginning of such period constituted the Board (collectively, the “Board” and individually, a “Director”) (and any new Directors, whose appointment or election by the Board or nomination for election by the Company’s stockholders was approved by a vote of at least two-thirds (2/3) of the Directors then still in office who either were Directors at the beginning of the period or whose appointment, election, or nomination for election was so approved) and (B) have not in the interim during such period ceased their service as a Director for any duration (without reappointment to the Board as a new Director whose appointment or election was approved by a vote of at least two-thirds of the Directors then still in office who

either were Directors at the beginning of the period and throughout such interim period or whose appointment, election or nomination for election was so approved), cease for any reason to constitute a majority of the Board.

Section 13. Securities Law Restrictions.

The Committee may impose such restrictions on Awards and shares or any other benefits underlying Awards hereunder as it may deem advisable, including without limitation restrictions under the Code and federal securities laws, the requirements of any stock exchange or similar organization, and any blue sky, state, or foreign securities laws applicable to such securities. Notwithstanding any other Plan provision to the contrary, the Committee shall not be obligated to issue, deliver, or transfer shares of Common Stock under the Plan, make any other distribution of benefits under the Plan, or take any other action, unless such delivery, distribution, or action is in compliance with all applicable laws, rules, and regulations (including but not limited to the requirements of the Code and the securities acts). The Committee may cause a restrictive legend to be placed on any shares of Common Stock issued pursuant to an Award hereunder in such form as may be prescribed from time to time by applicable laws and regulations or as may be advised by legal counsel. The term of an Award shall not be extended, and neither the Company nor its Directors or officers shall have any obligation or liability to a Participant, the Participant's successor or any other person with respect to any shares of Common Stock as to which the Award shall lapse because of such restrictions.

Section 14. Payment of Taxes.

In connection with any Award, and as a condition to the issuance or delivery of any shares of Common Stock or cash amount to the Participant in connection therewith, the Company may require the Participant to pay the Company an amount equal to the amount of the tax the Company or any Subsidiary may be required to withhold to obtain a deduction for federal, state or local income tax purposes as a result of such Award or to comply with applicable law. The Committee in its sole discretion may make available one or more of the following alternatives for the payment of such taxes:

(a) in cash;

(b) in cash received from a broker-dealer to whom the Participant has submitted notice together with irrevocable instructions to deliver promptly to the Company the amount of sales proceeds from the sale of the shares subject to the Award to pay the withholding taxes;

(c) by directing the Company to withhold the number of shares of Common Stock otherwise issuable in connection with the Award that have an aggregate Fair Market Value equal to the amount of tax required to be withheld;

(d) by delivering previously acquired shares of Common Stock of the Company that are acceptable to the Committee that have an aggregate Fair Market Value equal to the amount required to be withheld; or

(e) by certifying to ownership by attestation of such previously acquired shares of Common Stock.

Notwithstanding the foregoing, in no event will the Fair Market Value of the shares of Common Stock to be withheld or delivered for the satisfaction of tax obligations pursuant to this Section 14 exceed the minimum amount required to be withheld unless (i) an additional amount can be withheld and not result in adverse accounting consequences and (ii) such additional withholding amount is authorized by the Committee. The Committee shall have the sole discretion to establish the terms and conditions applicable to any alternative made available for payment of the required withholding taxes.

Notwithstanding the foregoing, the Company does not make any representation to any Participant or beneficiary of a Participant as to the tax consequences of any Awards made pursuant to the Plan, and the Company shall have no liability or other obligation to indemnify or hold harmless any Participant or any beneficiary of a Participant for any tax, additional tax, interest or penalties that any Participant or any beneficiary of a Participant may incur as a result of the grant, vesting, or payment of an Award under the Plan.

Section 15. Non U.S. Participants.

In order to facilitate the making of any grant or combination of grants under the Plan, the Committee may provide for such special terms for awards to Participants who are foreign nationals or who are employed by the Company or any Subsidiary outside of the United States of America or who provide services to the Company or any Subsidiary under an agreement with a foreign nation or agency, as the Committee may consider necessary or appropriate to accommodate differences in local law, tax policy or custom. Moreover, the Committee may approve such supplements to or amendments, restatements or alternative versions of the Plan (including sub-plans, which are to be considered part of the Plan) as it may consider necessary or appropriate for such purposes, without thereby affecting the terms of the Plan as in effect for any other purpose, and the secretary or other appropriate officer of the Company may certify any such document as having been approved and adopted in the same manner as the Plan. No such special terms, supplements, amendments or restatements, however, will include any provisions that are inconsistent with the terms of the Plan as then in effect unless the Plan could have been amended to eliminate such inconsistency without further approval by the stockholders of the Company. Any such special terms, supplements, sub plans, or alternative versions of the Plan approved by the Committee may be attached as exhibits to the Plan.

Section 16. Nontransferability.

Awards granted under the Plan, and any rights and privileges pertaining thereto, may not be transferred, assigned, pledged or hypothecated in any manner, or be subject to execution, attachment or similar process, by operation of law or otherwise, other than:

(a) by will or by the laws of descent and distribution;

(b) pursuant to the terms of a qualified domestic relations order to which the Participant is a party that meets the requirements of any relevant provisions of the Code; or

(a) as permitted by the Committee with respect to a NQSO transferable by the Participant during his or her lifetime for no consideration to (i) the Participant's spouse or lineal descendant, (ii) the trustee of a trust established for the primary benefit of the Participant's spouse or lineal descendant, (iii) a partnership or other entity of which the Participant's spouse and lineal descendants are the only partners or equity owners, or (iv) a tax-exempt organization as described in Code Section 501(c)(3).

In each case, the transfer shall be for no value, and the other terms and conditions applicable to the transferability of the Award shall be established by the Committee.

Section 17. Termination or Amendment of Plan and Award Agreements.

17.1 Termination or Amendment of Plan.

(a) Except as described in Section 17.3 below, the Board may terminate, suspend, or amend the Plan, in whole or in part, from time to time, without the approval of the stockholders of the Company, unless such approval is required by applicable law, regulation or rule of any stock exchange on which the shares of Common Stock are listed. No amendment or termination of the Plan shall adversely affect the right of any Participant under any outstanding Award in any material way without the written consent of the Participant, unless such amendment or termination is required by applicable law, regulation or rule of any stock exchange on which the shares of Common Stock are listed. Subject to the foregoing, the Board may correct any defect or supply an omission or reconcile any inconsistency in the Plan or in any Award granted hereunder in the manner and to the extent it shall deem desirable, in its sole discretion, to effectuate the Plan.

(b) The Board shall have the authority to amend the Plan to the extent necessary or appropriate to comply with applicable law, regulation or accounting rules in order to permit Employees who are located outside of the United States to participate in the Plan.

17.2 Amendment of Award Agreements. The Committee shall have the authority to amend any Award Agreement at any time; provided however, that no such amendment shall adversely affect the right of any Participant under any outstanding Award Agreement in any material way without the written consent of the Participant, unless such amendment is required by applicable law, regulation or rule of any stock exchange on which the shares of Common Stock are listed. If permitted by Section 409A, but subject to the paragraph that follows, including in the case of termination of employment or service, or in the case of unforeseeable emergency or other circumstances or in the event of a Change in Control, to the extent a Participant holds an Award which has not yet vested or become exercisable or as to which the substantial risk of forfeiture or the prohibition or restriction on transfer has not lapsed, the Committee may, in its sole discretion, provide for continued vesting or accelerate the time at which such Award may vest or be exercised or the time at which any substantial risk of forfeiture or prohibition or restriction on transfer applicable thereto will lapse.

17.3 No Repricing of Stock Options or SARs. Notwithstanding the foregoing, any amendment to the Plan or any outstanding Stock Option Agreement or SAR Agreement that results in the repricing of Stock Options or SARs shall not be effective without prior approval of the stockholders of the Company, except with respect to adjustments in accordance with Section 11. For this purpose, repricing includes a reduction in the exercise price of a Stock Option or SAR or the cancellation of a Stock Option or SAR in exchange for cash, Stock Options or SARs with an exercise price less than the exercise price of the cancelled Stock Options or SARs, other Awards or any other consideration provided by the Company. Notwithstanding any provision of the Plan to the contrary, this Section 17.3 may not be amended without approval by the stockholders of the Company.

Section 18. No Contract of Employment.

Neither the adoption of the Plan nor the grant of any Award under the Plan shall be deemed to obligate the Company or any Subsidiary to continue the employment of any Participant for any particular period, nor shall the granting of an Award constitute a request or consent to postpone the retirement date of any Participant.

Section 19. Applicable Law.

All questions pertaining to the validity, construction and administration of the Plan and all Awards granted under the Plan shall be determined in conformity with the laws of the State of Delaware, without regard to the conflict of law provisions of any state, and with the relevant provisions of the Code and regulations issued thereunder. Any suit, action or proceeding with respect to the Plan or any Award Agreement, or any judgment entered by any court of competent jurisdiction in respect of any thereof, shall be resolved only in the courts of the State of Delaware or the United States District Court for the District of Delaware and the appellate courts having jurisdiction of appeals in such courts. In that context, and without limiting the generality of the foregoing, the Company and each Participant and beneficiary of a Participant shall irrevocably and unconditionally (a) submit in any proceeding relating to the Plan or any Award Agreement, or for the recognition and enforcement of any judgment in respect thereof (a "Proceeding"), to the exclusive jurisdiction of the courts of the State of Delaware, the court of the United States of America for the District of Delaware, and appellate courts having jurisdiction of appeals from any of the foregoing, and agree that all claims in respect of any such Proceeding shall be heard and determined in such Delaware State court or, to the extent permitted by law, in such federal court, (b) consent that any such Proceeding may and shall be brought in such courts and waives any objection that the Company and each Participant and beneficiary of a Participant may now or thereafter have to the venue or jurisdiction of any such Proceeding in any such court or that such Proceeding was brought in an inconvenient court and agree not to plead or claim the same, (c) waive all right to trial by jury in any Proceeding (whether based on contract, tort or otherwise) arising out of or relating to the Plan or any Award Agreement, (d) agree that service of process in any such Proceeding may be effected by mailing a copy of such process by registered or certified mail, postage prepaid, to such party, in the case of a Participant (or the Participant's beneficiary) at the Participant's (or the Participant's beneficiary's) address shown in the books and records of the Company or, in the case of the Company, at the Company's principal offices, attention General Counsel, and (e) agree that nothing in the Plan shall affect the right to effect service of process in any other manner permitted by the laws of the State of Delaware.

Section 20. Effective Date and Term of Plan.

20.1 Effective Date. The Plan was adopted by the Board on February 3, 2022, and will be effective upon the approval of the Plan by the stockholders of the Company at the Company's annual meeting of stockholders held on May 5, 2022, and any adjournment or postponement thereof.

20.2 Term of Plan. Notwithstanding anything to the contrary contained herein, no Awards shall be granted on or after the ten (10) year anniversary of the Plan's Effective Date; however, any Award theretofore granted may extend beyond such date.

Section 21. Incentive Compensation Recoupment Policy.

Notwithstanding any provision in the Plan or in any Award Agreement to the contrary, the Plan and all Awards issued thereunder shall be subject to, as applicable, the Company's Policy Regarding Executive Incentive Compensation Recoupment, as it may be amended from time to time, or any other compensation recovery and/or recoupment policy adopted and amended from time to time by the Company to comply with applicable law, including, without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act, or to comport with good corporate governance practices.

Section 22. Miscellaneous.

22.1 Unfunded Plan. The Plan is intended to constitute an "unfunded" plan for incentive and deferred compensation. With respect to any payment as to which a Participant (or a Participant's beneficiary) has a fixed and vested interest but which is not yet made to a Participant (or a Participant's beneficiary) by the Company, nothing contained herein shall give any such Participant (or such Participant's beneficiary) any right that is greater than those of a general unsecured creditor of the Company.

22.2 No Uniformity; No Future Rights. No Employee, Participant or other person shall have any claim to be granted any Award under the Plan, and there is no obligation for uniformity or treatment of Employees, Participants, or holders or beneficiaries of Awards under the Plan. The terms and conditions of Awards need not be the same with respect to each recipient. Any Award granted under the Plan shall be a one-time Award, and shall not constitute a promise of future grants. The Committee, in its sole discretion, maintains the right to make available future Awards hereunder.

22.3 No Trust. Neither the Plan nor any Award shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company, the Board, the Committee and a Participant or any other person.

22.4 Fractional Shares. No fractional shares of Common Stock shall be issued or delivered pursuant to the Plan or any Award, and the Committee shall determine whether cash or other securities shall be paid or transferred in lieu of any fractional shares of Common Stock, or whether such fractional shares of Common Stock or any rights thereto shall be canceled, terminated or otherwise eliminated.

22.5 Section 409A. Notwithstanding any contrary provision in the Plan or Award Agreement, (i) any payment(s) of "nonqualified deferred compensation" (within the meaning of Section 409A) that is/are otherwise required to be made under the Plan to a "specified employee" (as defined under Section 409A) as a result of such employee's separation from service (other than a payment that is not subject to Section 409A) shall be delayed for the first six (6) months following such separation from service (or, if earlier, the date of death of the specified employee) and shall instead be paid (in a manner set forth in the Award Agreement) upon expiration of such six (6) month delay period; and (ii) for purposes of an Award that is subject to Section 409A, if a Participant's termination of employment or service triggers the payment of "nonqualified deferred compensation" under such Award, then the Participant will not be deemed to have terminated employment or service until the Participant incurs a "separation from service" within the meaning of Section 409A.

22.6 Other Acknowledgments. If any provision of the Plan is or becomes invalid or unenforceable in any jurisdiction, or would disqualify the Plan or any award under any law

deemed applicable by the Committee, such provision will be construed or deemed amended or limited in scope to conform to applicable laws or, in the discretion of the Committee, it will be stricken and the remainder of the Plan will remain in full force and effect. Notwithstanding anything in the Plan or an Award Agreement to the contrary, nothing in the Plan or in an Award Agreement prevents a Participant from providing, without prior notice to the Company, information to governmental authorities regarding possible legal violations or otherwise testifying or participating in any investigation or proceeding by any governmental authorities regarding possible legal violations, and for purpose of clarity a Participant is not prohibited from providing information voluntarily to the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act.

APPENDIX B

AMENDMENT TO RESTATED CERTIFICATE OF INCORPORATION OF NEWELL BRANDS INC.

Newell Brands Inc. (the “**Corporation**”) organized and existing under and by virtue of the General Corporation Law of the State of Delaware does hereby certify:

1. That at a meeting of the Board of Directors of the Corporation resolutions were duly adopted setting forth a proposed amendment of the Restated Certificate of Incorporation of the Corporation, declaring said amendment to be advisable and calling a meeting of the stockholders of the Corporation for consideration thereof. The proposed amendment is as follows:

(a) Article FIFTEENTH of the Restated Certificate of Incorporation shall be amended by replacing the Article thereof numbered FIFTEENTH so that, as amended, Article FIFTEENTH shall be and read as follows:

FIFTEENTH: No person who was or is a director or officer of this Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director or officer, except for liability (i) for any breach of the director’s or officer’s duty of loyalty to the Corporation or its stockholders; (ii) for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of law; (iii) with respect to directors, under Section 174 of the Delaware General Corporation Law; (iv) for any transaction from which the director or officer derived an improper personal benefit, or (v) with respect to officers, in any action by or in the right of the Corporation. If the Delaware General Corporation Law is amended after the effective date of this Article to further eliminate or limit, or to authorize further elimination or limitation of, the personal liability of directors or officers, for breach of fiduciary duty as a director or officer, then the personal liability of a director or officer, to this Corporation or its stockholders shall be eliminated or limited to the full extent permitted by the Delaware General Corporation Law, as so amended. For purposes of this Article, “fiduciary duty as a director or officer” shall include any fiduciary duty arising out of serving at the request of this Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise. For purposes of this Article Fifteenth, “officer” shall have the meaning provided in Section 102(b)(7) of the Delaware General Corporation Law as the same exists or hereafter may be amended.

Any repeal or modification of the foregoing paragraph by the stockholders of this Corporation shall not adversely affect the elimination or limitation of the personal liability of a director or officer for any act or omission occurring prior to the effective date of such repeal or modification. This provision shall not eliminate or limit the liability of a director or officer for any act or omission occurring prior to the effective date of this Article.

2. That thereafter, pursuant to a resolution of the Board of Directors, the annual meeting of the stockholders of the Corporation was duly called and held upon notice in accordance with Section 222 of the General Corporation Law of the State of Delaware at which meeting the necessary number of shares as required by statute were voted in favor of the amendment.

3. This amendment of the Restated Certificate of Incorporation was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed by an authorized officer on this [●]th day of [●], 2024.

By:
Name: Bradford R. Turner
Title: Chief Legal & Administrative Officer
and Corporate Secretary

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