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

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**FORM 8-K**

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**Current Report  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of report (Date of earliest event reported): May 6, 2022 (May 5, 2022)**

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**NEWELL BRANDS INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**1-9608**  
(Commission  
File Number)

**36-3514169**  
(IRS Employer  
Identification Number)

**6655 Peachtree Dunwoody Road,  
Atlanta, Georgia 30328**  
(Address of principal executive offices including zip code)

**(770) 418-7000**  
(Registrant's telephone number, including area code)

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

| TITLE OF EACH CLASS                   | TRADING<br>SYMBOL | NAME OF EXCHANGE<br>ON WHICH REGISTERED |
|---------------------------------------|-------------------|---|
| Common stock, \$1 par value per share | NWL               | Nasdaq Stock Market LLC                 |

**Securities registered pursuant to Section 12(g) of the Act: None**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Emerging growth company

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

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On May 5, 2022, Newell Brands Inc. (the “Company”) announced that Christopher H. Peterson, the Company’s current Chief Financial Officer and President, Business Operations has been appointed President of the Company. Mr. Peterson will now serve as President and Chief Financial Officer of the Company. Mr. Saligram will continue to serve as the Company’s Chief Executive Officer. A copy of the press release announcing Mr. Peterson’s appointment, dated May 5, 2022, is attached to this report as Exhibit 99.1 and incorporated by reference herein.

Christopher H. Peterson, age 55, has served as the Chief Financial Officer of the Company since December 2018 and President, Business Operations since February 2020. He also served as Interim Chief Executive Officer from June 28, 2019 until October 2, 2019. From April 2018 to August 2018, Mr. Peterson served as the Executive Vice President and Chief Operating Officer, Operations of Revlon, Inc., a global beauty company. Prior to that, Mr. Peterson served as Revlon’s Chief Operating Officer, Operations & Chief Financial Officer from June 2017 until March 2018, and as Chief Operating Officer, Operations from April 2017 until June 2017. Prior to joining Revlon, Mr. Peterson held several senior management roles at Ralph Lauren Corporation, a designer, marketer and distributor of premium lifestyle products, including serving as President, Global Brands from April 2015 to May 2016, Executive Vice President, Chief Administrative Officer & Chief Financial Officer from November 2013 to March 2015 and Senior Vice President and Chief Financial Officer from September 2012 to November 2013. Previously, Mr. Peterson held several financial management positions at The Procter & Gamble Company, a global consumer products company, from 1992 to 2012.

There are no family relationships, as defined in Item 401 of Regulation S-K, between Mr. Peterson and any of the Company’s executive officers or directors or persons nominated or chosen to become directors or executive officers. There is no arrangement or understanding between Mr. Peterson and any other person pursuant to which Mr. Peterson was appointed as President and Chief Financial Officer of the Company. There are no transactions requiring disclosure under Item 404(a) of Regulation S-K.

In connection with his appointment as President, Mr. Peterson will be entitled to receive the following additional compensation:

- (i) An increase in his annual base salary rate to \$900,000; and
- (ii) An equity award under the Newell Brands Inc. 2022 Incentive Plan (the “2022 Incentive Plan”) having a target value of \$500,000, granted on May 5, 2022 (the “Grant Date”), consisting of (1) performance based restricted stock (“PRSUs”) with a grant date fair value of \$250,000; (2) stock options (the “Options”) with a grant date fair value of \$150,000; and (3) time based restricted stock units (“TRSUs”) with a grant date fair value of \$100,000. For this purpose, the PRSUs and TRSUs were valued based on the closing price of the Company’s common stock on the Grant Date, and each Option had the value of one-fifth of one share of the Company’s common stock on the Grant Date.

The PRSUs awarded vest on the third anniversary of the Grant Date at 0% to 200% based on the level of achievement of equally weighted performance goals for Annual Core Sales Growth and Cumulative Free Cash Flow, as defined in the 2022 Long Term Incentive Plan Terms and Conditions, subject to adjustment based upon a comparison of the Company’s total shareholder return relative to a pre-determined set of comparator group companies for the three-year performance period, all as set forth in Exhibit 10.1 to the Company’s Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission (the “SEC”) on February 11, 2022. The Options vest ratably in one third increments on each of the first, second and third anniversaries of the Grant Date, subject to Mr. Peterson’s continued employment with the Company, and will expire on the tenth anniversary of the Grant Date. The TRSUs vest on the third anniversary of the Grant Date subject to Mr. Peterson’s continued employment with the Company. The PRSUs and TRSUs will be governed by the terms and conditions in the 2022 Restricted Stock Unit Award Agreement under the 2022 Incentive Plan, a copy of which is attached hereto as Exhibit 10.1 and incorporated by reference herein. The Options will be subject to the terms and conditions in the 2022 Non-Qualified Stock Option Agreement under the 2022 Incentive Plan, a copy of which is attached hereto as Exhibit 10.2 and incorporated by reference herein.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

The Company held its Annual Meeting of Stockholders (the “Annual Meeting”) on May 5, 2022. For more information on the proposals presented at the meeting, please see the Company’s Definitive Proxy Statement, filed with the SEC on March 23, 2022 (the “Proxy Statement”), the relevant portions of which are incorporated herein by reference.

The number of shares of common stock voted on matters presented at the Annual Meeting was 379,310,202 of the 415,806,114 shares outstanding as of the March 9, 2022 record date for the Annual Meeting. Below is a summary of the items voted on by the stockholders at the Annual Meeting.

The stockholders elected each of the following ten nominees to the Board of Directors for a one-year term by a majority vote:

|                         | <u>For</u>  | <u>Against</u> | <u>Abstain</u> | <u>Broker<br/>Non-Votes</u> |
|-------------------------|-------------|----------------|----------------|-----------------------------|
| Bridget Ryan Berman     | 329,928,355 | 19,824,847     | 210,933        | 29,346,067                  |
| Patrick D. Campbell     | 331,226,010 | 17,298,219     | 1,439,906      | 29,346,067                  |
| James R Craigie         | 331,535,707 | 16,358,667     | 2,069,761      | 29,346,067                  |
| Brett M. Icahn          | 310,049,534 | 39,639,905     | 274,696        | 29,346,067                  |
| Jay L. Johnson          | 346,975,561 | 2,751,598      | 236,976        | 29,346,067                  |
| Gerardo I. Lopez        | 337,934,439 | 11,768,386     | 261,310        | 29,346,067                  |
| Courtney R Mather       | 346,682,475 | 3,050,286      | 231,374        | 29,346,067                  |
| Ravichandra K. Saligram | 346,054,128 | 3,666,059      | 243,948        | 29,346,067                  |
| Judith A. Sprieser      | 345,560,804 | 4,181,017      | 222,314        | 29,346,067                  |
| Robert A. Steele        | 337,795,593 | 11,926,722     | 241,820        | 29,346,067                  |

The stockholders ratified the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for the year 2022:

|          |             |
|----------|-------------|
| For:     | 378,372,458 |
| Against: | 589,088     |
| Abstain: | 348,656     |

The stockholders approved the advisory resolution to approve executive compensation:

|                   |             |
|-------------------|-------------|
| For:              | 326,567,420 |
| Against:          | 22,526,287  |
| Abstain:          | 870,428     |
| Broker Non-Votes: | 29,346,067  |

The stockholders approved the Newell Brands Inc. 2022 Incentive Plan:

|                   |             |
|-------------------|-------------|
| For:              | 323,666,113 |
| Against:          | 25,639,118  |
| Abstain:          | 658,904     |
| Broker Non-Votes: | 29,346,067  |

The stockholders did not approve the stockholder proposal to amend the stockholder right to request a special meeting of stockholders:

|                   |             |
|-------------------|-------------|
| For:              | 114,774,252 |
| Against:          | 234,450,463 |
| Abstain:          | 739,420     |
| Broker Non-Votes: | 29,346,067  |

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

| <u>Exhibit No.</u> | <u>Exhibit Description</u>  |
|--------------------|---|
| 10.1               | <a href="#">2022 Restricted Stock Unit Award Agreement under the 2022 Incentive Plan</a>                  |
| 10.2               | <a href="#">2022 Non-Qualified Stock Option Agreement under the 2022 Incentive Plan</a>                   |
| 99.1               | <a href="#">Press Release dated May 5, 2022, issued by Newell Brands Inc.</a>                             |
| 101                | Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document. |
| 104                | The cover page from this Current Report on Form 8-K, formatted as Inline XBRL.                            |

**SIGNATURES**

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

**NEWELL BRANDS INC.**

Dated: May 6, 2022

By: /s/ Bradford R. Turner  
Bradford R. Turner  
Chief Legal & Administrative Officer and Corporate Secretary

## 2022 RESTRICTED STOCK UNIT AWARD AGREEMENT (“AGREEMENT”)

A Restricted Stock Unit (“RSU”) Award (the “Award”) granted by Newell Brands Inc., a Delaware corporation (the “Company”), to the employee (the “Grantee”) named in the Award letter provided to the Grantee (the “Award Letter”) relating to the common stock, par value \$1.00 per share (the “Common Stock”), of the Company, shall be subject to the following terms and conditions and the provisions of the Newell Brands Inc. 2022 Incentive Plan, a copy of which is provided to the Grantee and the terms of which are hereby incorporated by reference (the “Plan”). Unless otherwise provided herein, capitalized terms of this Agreement shall have the same meanings ascribed to them in the Plan.

**1. Acceptance by Grantee.** Any vesting of this Award and the Grantee’s receipt of shares or cash upon any vesting of the Award are conditioned upon the Grantee’s acceptance of the Award Letter, thereby becoming a party to this Agreement, no later than the day immediately preceding the applicable vesting date specified in this Agreement. Notwithstanding anything herein to the contrary, in the event the Grantee dies or becomes disabled (as defined in Section 5, below) prior to the vesting date, such Grantee shall be deemed to have accepted the Award Letter on the date of his death or disability.

**2. Grant of RSUs.** The Company has granted to the Grantee the Award of RSUs, as set forth in the Award Letter. An RSU is the right, subject to the terms and conditions of the Plan and this Agreement, to receive, as determined by the Company, *either* a payment of a share of Common Stock for each RSU *or* cash equal to the Fair Market Value of a share of Common Stock for each RSU, in either case as of the date of vesting of the Grantee’s Award, *or* a combination thereof, as described in Section 7 of this Agreement. A “Time-Based RSU” is an RSU subject to a service-based restriction on vesting; and a “Performance-Based RSU” is an RSU subject to restrictions on vesting based upon the achievement of specific performance goals.

**3. RSU Account.** The Company shall maintain an account (“RSU Account”) on its books in the name of the Grantee which shall reflect the number of RSUs awarded to the Grantee.

**4. Dividend Equivalents.** Upon the record date of any dividend on Common Stock that occurs during the period commencing on the date of the Award set forth in the Award Letter (the “Award Date”) and ending on the earlier of the date of vesting of the Grantee’s Award or the date the Grantee’s Award is forfeited as described in Section 5, the Company shall credit the Grantee’s RSU Account with an amount equal in value to the dividends that the Grantee would have received had the Grantee been the actual owner of the number of shares

of Common Stock represented by the RSUs in the Grantee's RSU Account on that record date. Such amounts shall be paid to the Grantee at the time and in the form of payment specified in Section 7. The amount of dividend equivalents payable to the Grantee shall be adjusted to reflect the adjustment made to any related Performance-Based RSUs pursuant to Section 6 (which shall be determined by multiplying such amount by the percentage adjustment made to the related RSUs). Any such dividend equivalents relating to RSUs that are forfeited shall also be forfeited. Any such payments shall be payments of dividend equivalents, and shall not constitute the payments of dividends to the Grantee that would violate the provisions of Section 9 of this Agreement.

## 5. **Vesting.**

(a) Except as described in subsections (b), (c), (d) and (e) below, the Grantee shall become vested (i) in his Award of time-Based RSUs upon the third anniversary of the Award Date if the Grantee remains in continuous employment with the Company or an affiliate of the Company until such vesting date (a "**Time-Based RSU Vesting Date**"); and (ii) in his Award of Performance-Based RSUs upon the third anniversary of the Award Date (aa) if the Grantee remains in the continuous employment with the Company or an affiliate of the Company until such vesting date, and (bb) to the extent the performance criteria applicable to such Performance-Based RSUs, set forth in **Exhibit A** to this Agreement, are satisfied.

(b) If, prior to the third anniversary of the Award Date, the Grantee dies or becomes disabled, the portion of the Award then unvested shall become vested on such date of death or disability (with Performance-Based RSUs vesting at target or such greater level as determined by the Committee in its discretion based on projected performance). For this purpose "**disability**" means (as determined by the Committee in its sole discretion) the Grantee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which can be expected to last for a continuous period of not less than twelve (12) months.

(c) If the Grantee's employment with the Company and all of its affiliates terminates prior to the third anniversary of the Award Date due to retirement on or after the date on which the Grantee has attained age sixty (60), any unvested Time-Based RSUs and Performance-Based RSUs granted twelve (12) or more months prior to retirement shall remain outstanding until the applicable vesting date, at which time the Time-Based RSUs will vest as provided in Section 5(a) above (without regard to any requirements regarding continuous employment with the Company or an affiliate until such vesting date), and the Grantee will receive "**Pro-Rated Time-Based RSUs**", and the Performance-Based RSUs (which shall not be prorated) will vest as provided in Section 5(a) above based on the performance criteria applicable to such Performance-Based RSUs set forth in **Exhibit A** to this Agreement. Subject to subsections (d) and (f) below, if the Grantee's employment with the Company and all of its affiliates terminates prior to the third anniversary of the Award Date due to retirement, without cause, on or after the date on which the Grantee has attained age fifty-five (55) with ten or more years of credited service but before the date on which the Grantee has attained

age sixty (60), any unvested Time-Based RSUs and Performance-Based RSUs granted twelve (12) or more months prior to retirement shall remain outstanding until the applicable vesting date, at which time the Time-Based RSUs and the Performance-Based RSUs will vest as provided in Section 5(a) above (without regard to any requirements regarding continuous employment with the Company or an affiliate until such vesting date), and the Grantee will receive “**Pro-Rated Time-Based RSUs**” and “**Pro-Rated Performance-Based RSUs**”, with such Pro-Rated Performance-Based RSUs to vest as provided in Section 5(a) above based on the performance criteria applicable to such Pro-Rated Performance-Based RSUs set forth in **Exhibit A** to this Agreement. The portion of the Award that does not vest shall be forfeited to the Company. For the avoidance of doubt, any Award made less than twelve (12) months prior to retirement shall be forfeited and no portion of such Award shall vest. For purposes of this subsection (c):

(1) “**affiliate**” means each entity with whom the Company would be considered a single employer under Sections 414(b) and 414(c) of the Code, substituting “at least 50%” instead of “at least 80%” in making such determination.

(2) “**retirement**” means any voluntary or involuntary termination of Grantee’s employment (or, in the event that Section 5(e) applies, Board service) with the Company and all of its affiliates at any time after the Grantee has either (i) attained the age of sixty (60) or (ii) attained age fifty-five (55) with ten or more years of credited service, other than an involuntary termination for cause or a termination due to Grantee’s death or disability.

(3) “**credited service**” means the Grantee’s period of employment with the Company and all affiliates since the most recent date of hire (including any predecessor company or business acquired by the Company or any affiliate, provided the Grantee was immediately employed by the Company or any affiliate). Age and credited service shall be determined in fully completed years and months, with each month being measured as a continuous period of thirty (30) days.

(4) “**cause**” means the Grantee’s termination of employment due to unsatisfactory performance or conduct detrimental to the Company or its affiliates, as determined solely by the Company.

(5) “**Pro-Rated Time-Based RSUs**” means, with respect to the Time-Based RSUs granted to the Grantee, the portion of the Time-Based RSUs determined by dividing the full number of months of Grantee’s employment with the Company and all affiliates from the Award Date until the date of termination of Grantee’s employment by the full number of months in the applicable vesting period (in each case carried out to three decimal points).

(6) “**Pro-Rated Performance-Based RSUs**” means, with respect to the Performance-Based RSUs granted to the Grantee, the portion of the Performance-Based RSUs determined by dividing the full number of months of Grantee’s employment with the Company and all affiliates from the Award Date until the date of termination of Grantee’s employment by thirty-six (36) (in each case carried out to three decimal points).



**(d)** If the Grantee's employment with the Company and all of its affiliates terminates prior to the third anniversary of the Award Date for any reason other than those described in subsections (b), (c) and (e) of this Section 5, the then-unvested portion of the Award shall be forfeited to the Company, automatically upon such termination of the Grantee's employment, without further action required by the Company, and no portion of the Award shall thereafter vest.

**(e)** In the case of a Grantee who is also a Director, if the Grantee's employment with the Company and all of its affiliates terminates before the end of the Award's three (3)-year vesting period, but the Grantee remains a Director, the Grantee's service on the Board will be considered employment with the Company, and the Grantee's Award will continue to vest while the Grantee's service on the Board continues. Any subsequent termination of service on the Board will be considered termination of employment and vesting will be determined as of the date of such termination of service; provided, that, to the extent the Grantee would receive more favorable treatment under any of the previous subsections of this Section 5, the Grantee shall be entitled to whichever treatment is more favorable to the Grantee.

**(f)** The provisions of Section 12.1(b) of the Plan shall apply to the Grantee's Award of Performance-Based RSUs in the event of a Change in Control, and Plan Section 12.1(a) shall be inapplicable to such Award of Performance-Based RSUs. For the avoidance of doubt, Performance-Based RSUs following a Change in Control shall be treated in the same manner as Time-Based RSUs following a Change in Control, and any unvested Performance-Based RSUs shall either be replaced by a time-based equity award or become immediately vested, in either case assuming a target level of performance for the Performance-Based RSUs.

**(g) General.**

**(1)** The foregoing provisions of this Section 5 related to treatment of RSUs shall be subject to the provisions of any written employment or severance agreement that has been or may be executed by the Grantee and the Company or any of its affiliates, or any written severance plan adopted by the Company or any of its affiliates in which the Grantee is a participant, to the extent such provisions provide treatment concerning vesting of an award upon or following a termination of employment that is more favorable to the Grantee than the treatment described in this Section 5, and such more favorable provisions in such agreement or plan shall supersede any inconsistent or contrary provision of this Section 5. For the avoidance of doubt, to the extent any such agreement or plan provides for treatment concerning vesting upon or following a termination of employment that conflicts with the treatment described in this Section 5, the Grantee shall be entitled to the treatment more favorable to the Grantee.

(2) As a condition to receiving benefits upon retirement under this Section 5, the Grantee must sign and return a separation agreement and general release, in the form substantially similar to that required of similarly-situated employees of the Company, within 45 days after the termination of Grantee's employment and not revoke such release within the time permitted by law (which consideration period and revocation period together may not exceed 60 days following termination of Grantee's employment). Such release may require repayment of any benefits under this Section 5 if Grantee is later found to have committed acts that would have justified a termination for cause.

**6. Adjustment of Performance-Based RSUs.** The number of RSUs subject to the Award that are Performance-Based RSUs as described in the Award Letter shall be adjusted by the Committee after the end of the three (3)—year performance period that begins on January 1 of the year in which the Award is granted, in accordance with the long-term incentive performance pay terms and conditions established under the Newell Brands Inc. 2022 Long-Term Incentive Plan (the "LTIP"). Any Performance-Based RSUs that vest in accordance with Section 5(b) prior to the date the Committee determines the level of performance goal achievement applicable to such RSUs shall not be adjusted pursuant to the LTIP. The particular performance criteria that apply to the Performance-Based RSUs are set forth in **Exhibit A** to this Agreement.

**7. Settlement of Award.** If a Grantee becomes vested in the Award in accordance with Section 5, the Company shall pay to the Grantee, or the Grantee's personal representative, beneficiary or estate, as applicable, *either* a number of shares of Common Stock equal to the number of vested RSUs and dividend equivalents credited to the Grantee's RSU Account in respect of such vested RSUs, *or* cash equal to the Fair Market Value of such shares of Common Stock and dividend equivalents credited to the Grantee's RSU Account in respect of such vested RSUs on the date of vesting, as adjusted in accordance with Section 6, if applicable, *or* a combination thereof. Such shares and/or cash shall be delivered/paid in a single sum as follows:

(a) Time-Based RSUs shall be paid to the Grantee within 30 days following the first of the following to occur on or following the vesting (as determined under Section 409A of the Code) of such Time-Based RSUs:

(1) a Time-Based RSU Vesting Date;

(2) the Grantee's death;

(3) the Grantee's disability;

(4) the Grantee's separation from service, provided that such separation from service occurs within two years following a permissible date of distribution under Section 409A(a)(2)(A)(v) of the Code and the regulations thereunder; or

(5) a Change in Control; provided, however, that if such Change in Control would not qualify as a permissible date of distribution under Section 409A(a)(2)(A)(v) of the Code and the regulations thereunder, and where Section 409A of the Code applies to such distribution, the Grantee is entitled to receive the corresponding payment on the date that would have otherwise applied pursuant to this Section 7(a) as though such Change in Control had not occurred.

(b) Performance-Based RSUs shall be paid to the Grantee within 30 days following the date of vesting (as determined under Section 409A of the Code) and, notwithstanding anything to the contrary, within the short-term deferral period specified in Treas. Reg. § 1.409A-1(b)(4).

**8. Withholding Taxes.** The Company shall withhold from any payment made to the Grantee in cash an amount sufficient to satisfy all minimum Federal, state and local withholding tax requirements. In the case of a payment made in shares of Common Stock, the Grantee shall pay to the Company an amount sufficient to satisfy all minimum Federal, state and local withholding tax requirements prior to the delivery of any shares. Payment of such taxes shall be made by directing the Company to withhold a number of shares otherwise issuable pursuant to the Award with a Fair Market Value equal to the tax required to be withheld.

**9. Rights as Stockholder.** The Grantee shall not be entitled to any of the rights of a stockholder of the Company with respect to the Award, including the right to vote and to receive dividends and other distributions, except when and to the extent the Award is settled in shares of Common Stock.

**10. Share Delivery.** Delivery of any shares in connection with settlement of the Award will be by book-entry credit to an account in the Grantee's name established by the Company with the Company's transfer agent, or upon written request from the Grantee (or his personal representative, beneficiary or estate, as the case may be), in certificates in the name of the Grantee (or his personal representative, beneficiary or estate).

**11. Award Not Transferable.** The Award may not be transferred other than by last will and testament or the applicable laws of descent or distribution or pursuant to a valid domestic relations order. The Award shall not otherwise be assigned, transferred, or pledged for any purpose whatsoever and is not subject, in whole or in part, to attachment, execution or levy of any kind. Any attempted assignment, transfer, pledge, or encumbrance of the Award, other than in accordance with its terms, shall be void and of no effect.

**12. Administration.** The Award shall be administered in accordance with such regulations as the Compensation and Human Capital Committee of the Board of Directors of the Company (or any successor committee) and/or any subcommittee thereof that is duly appointed to administer awards under the Plan (the "**Committee**"), shall from time to time adopt.

### **13. Section 409A Compliance; Tax Matters.**

(a) To the extent applicable, it is intended that this Agreement, the Plan, and the LTIP comply with or be exempt from the provisions of Section 409A of the Code. This Agreement, the Plan, and the LTIP shall be administered in a manner consistent with this intent, and any provision that would cause this Agreement, the Plan, or the LTIP to fail to satisfy Section 409A of the Code shall have no force or effect until amended to comply with or be exempt from Section 409A of the Code (which amendment may be retroactive to the extent permitted by Section 409A of the Code and may be made by the Company without the consent of the Grantee). Any reference in this Agreement to Section 409A of the Code will also include any proposed, temporary or final regulations, or any other guidance, promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service.

(b) In the event that any taxes described in Section 8 of this Agreement are due prior to the distribution of shares of Common Stock or cash underlying the RSUs, then the Grantee shall be required to satisfy the tax obligation in cash.

(c) Notwithstanding any provision of this Agreement, the Grantee shall be solely responsible for the tax consequences related to this Award, and neither the Company nor its affiliates shall be responsible if the Award fails to comply with, or be exempt from, Section 409A of the Code.

### **14. Restrictive Covenants.**

(a) *Definitions.* The following definitions apply in this Agreement:

(1) “**Confidential Information**” means any information that is not generally known outside the Company relating to any phase of business of the Company, whether existing or foreseeable, including information conceived, discovered or developed by the Grantee. Confidential Information includes, but is not limited to: project files; product designs, drawings, sketches and processes; production characteristics; testing procedures and results thereof; manufacturing methods, processes, techniques and test results; plant layouts, tooling, engineering evaluations and reports; business plans, financial statements and projections; operating forms (including contracts) and procedures; payroll and personnel records; non-public marketing materials, plans and proposals; customer lists and information, and target lists for new clients and information relating to potential clients; software codes and computer programs; training manuals; policy and procedure manuals; raw materials sources, price and cost information; administrative techniques and documents; and any information received by the Company under an obligation of confidentiality to a third party.

(2) “**Trade Secrets**” means any information, including any data, plan, drawing, specification, pattern, procedure, method, computer data, system, program or design, device, list, tool, or compilation, that relates to the present or planned business of the Company and which:

(i) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means to, other

persons who can obtain economic value from their disclosure or use; and (ii) is the subject of efforts that are reasonable under the circumstances to maintain their secrecy. To the extent that the foregoing definition is inconsistent with a definition of "trade secret" under applicable law, the latter definition shall control.

(3) Neither Confidential Information nor Trade Secrets include general skills or knowledge, or skills which the Grantee obtained prior to the Grantee's employment with the Company.

(4) "**Tangible Company Property**" means: documents; reports; drawings; diagrams; summaries; photographs; designs; specifications; formulae; samples; models; research and development information; prototypes; tools; equipment; proposals; files; supplier information; and all other written, printed, graphic or electronically stored matter, as well as computer software, hardware, programs, disks and files, and any supplies, materials or tangible property that concern the Company's business and that come into the Grantee's possession by reason of the Grantee's employment, including, but not limited to, any Confidential Information and Trade Secrets contained in tangible form.

(5) "**Inventions**" means any improvement, discovery, writing, formula or idea (whether or not patentable or subject to copyright protection) relating to the existing or foreseeable business interests of the Company or resulting from any work performed by the Grantee for the Company. Inventions include, but are not limited to, methods, devices, products, techniques, laboratory and field practices and processes, and improvements thereof and know-how related thereto, as well as any copyrightable materials and any trademark and trade name whether or not subject to trademark protection. Inventions do not include any invention that does not relate to the Company's business or anticipated business or that does not relate to the Grantee's work for the Company and which was developed entirely on the Grantee's own time without the use of Company equipment, supplies, facilities or Confidential Information or Trade Secrets.

**(b) Confidentiality**

(1) During the Grantee's employment and for a period of five (5) years thereafter, regardless of whether the Grantee's separation is voluntary or involuntary or the reason therefor, the Grantee shall not use any Tangible Company Property, nor any Confidential Information or Trade Secrets, that comes into the Grantee's possession in any way by reason of the Grantee's employment, except for the benefit of the Company in the course of the Grantee's employment by it, and not in competition with or to the detriment of the Company. The Grantee also will not remove any Tangible Company Property from premises owned, used or leased by the Company except as the Grantee's duties shall require and as authorized by the Company, and upon termination of the Grantee's employment, all Confidential Information, Trade Secrets, and Tangible Company Property (including all paper and electronic copies) will be turned over immediately to the Company, and the Grantee shall retain no copies thereof.

(2) During the Grantee's employment and for so long thereafter as such information is not generally known to the public, through no act or fault attributable to the Grantee, the Grantee will maintain all Trade Secrets to which the Grantee has received access while employed by the Company as confidential and as the property of the Company.

(3) The foregoing means that the Grantee will not, without written authority from the Company, use Confidential Information or Trade Secrets for the benefit or purposes of the Grantee or of any third party, or disclose them to others, except as required by the Grantee's employment with the Company or as authorized above.

(4) Nothing in this Agreement prevents the Grantee 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.

**(c) *Inventions and Designs***

(1) The Grantee will promptly disclose to the Company all Inventions that the Grantee develops, either alone or with others, during the period of the Grantee's employment. All inventions that the Grantee has developed prior to this date have been identified by the Grantee to the Company. The Grantee shall make and maintain adequate and current written records of all Inventions covered by this Agreement. These records shall be and remain the property of the Company.

(2) The Grantee hereby assigns any right and title to any Inventions to the Company.

(3) With respect to Inventions that are copyrightable works, any Invention the Grantee creates will be deemed a "work for hire" created within the scope of the Grantee's employment, and such works and copyright interests therein (and all renewals and extensions thereof) shall belong solely and exclusively to the Company, with the Company having sole right to obtain and hold in its own name copyrights or such other protection as the Company may deem appropriate to the subject matter, and any extensions or renewals thereof. If and to the extent that any such Invention is found not to be a work-for-hire, the Grantee hereby assigns to the Company all right and title to such Invention (including all copyrights and other intellectual property rights therein and all renewals and extensions thereof).

(4) The Grantee agrees to execute all papers and otherwise provide assistance to the Company to enable it to obtain patents, copyrights, trademarks or other legal protection for Inventions in any country during, or after, the period of the Grantee's employment. Such assistance shall include but not be limited to preparation and modification (or both) of patent, copyright or trademark applications, preparation and modification (or both) of any documents related to perfecting the Company's title to the Inventions, and assistance in any litigation which may result or which may become necessary to obtain, assert, or defend the validity of any such patent, copyright or trademark or otherwise relates to such patent, copyright or trademark.

(d) *Non-Solicitation.* Throughout the Grantee's employment and for twelve (12) months thereafter, the Grantee agrees that the Grantee will not directly or indirectly, individually or on behalf of any person or entity, solicit or induce, or assist in any manner in the solicitation or inducement of: (i) employees of the Company, other than those in clerical or secretarial positions, to leave their employment with the Company (this restriction is limited to employees with whom the Grantee has had contact for the purpose of performing the Grantee's job duties and responsibilities); or (ii) customers or actively-sought prospective customers of the Company to purchase from another person or entity products and services that are the same as or similar to those offered and provided by the Company in the last two (2) years of the Grantee's employment ("**Competitive Products**") (this restriction is limited to customers or actively-sought prospective customers with whom the Grantee has material contact through performance of the Grantee's job duties and responsibilities or through otherwise performing services on behalf of the Company).

(e) *Non-Competition.* Throughout the Grantee's employment and for twelve (12) months thereafter, whether terminated for any reason or no reason, Grantee will not perform the same or substantially the same job duties on behalf of a business or organization that competes with any line of business of the Company for which Grantee has provided substantial services; provided, however, that for the purpose of this paragraph "line of business" shall exclude any product line or category that accounts for less than two percent (2%) of the consolidated net sales of the Company or the Grantee's new employer during the last completed fiscal year prior to the termination of employment. Because the Company's business is worldwide in scope, it is reasonable for this restriction to apply in every state in the United States and in every other country in which Competitive Products under such line of business were or are sold or marketed.

(f) *Non-Disparagement.* Throughout the Grantee's employment and for twelve (12) months thereafter, whether terminated for any reason or no reason, the Grantee agrees not to make any disparaging or negative statements regarding the Company or its affiliated companies and its and their officers, directors, and employees, or its and their products, or to otherwise act in any manner that would damage the business reputation of the same. Nothing in this non-disparagement provision is intended to limit your ability to provide truthful information to any governmental or regulatory agency or to cooperate with any such agency in any investigation.

**(g) Enforcement.**

**(1)** The Grantee acknowledges and agrees that: (i) the restrictions provided in this Section 14 of the Agreement are reasonable in time and scope in light of the necessity for the protection of the business and good will of the Company and the consideration provided to the Grantee under this Agreement; and (ii) the Grantee's ability to work and earn a living will not be unreasonably restrained by the application of these restrictions.

**(2)** The Grantee also recognizes and agrees that should the Grantee fail to comply with the restrictions set forth above, the Company would suffer substantial damage for which there is no adequate remedy at law due to the impossibility of ascertaining exact money damages. The Grantee therefore agrees that in the event of the breach or threatened breach by the Grantee of any of the terms and conditions of Section 14 of this Agreement, the Company shall be entitled, in addition to any other rights or remedies available to it, to institute proceedings in a federal or state court to secure immediate temporary, preliminary and permanent injunctive relief without the posting of a bond. The Grantee additionally agrees that if the Grantee is found to have breached any covenant in this Section 14 of the Agreement, the time period provided for in the particular covenant will not begin to run until after the breach has ended, and the Company will be entitled to recover all costs and attorney fees incurred by it in enforcing this Section 14 of the Agreement.

**(3)** Grantee may transfer between Newell Brands subsidiaries, Divisions or brands and/or assume different job duties during employment. In that case, these Confidentiality and Non-Solicitation provisions shall automatically be assigned to any other Company employer without any further action by Grantee and without any additional consideration for this Agreement to be enforceable against Grantee by Company.

**15. Data Privacy Consent.** The Grantee hereby consents to the collection, use and transfer, in electronic or other form, of the Grantee's personal data as described in this Agreement by the Company and its affiliates for the exclusive purpose of implementing, administering and managing Grantee's participation in the Plan. The Grantee understands that the Company and its affiliates hold certain personal information about the Grantee, including, but not limited to, name, home address and telephone number, date of birth, Social Security number or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all options or any other entitlement to shares of stock or stock units awarded, canceled, purchased, exercised, vested, unvested or outstanding in the Grantee's favor for the purpose of implementing, managing and administering the Plan ("**Data**"). The Grantee understands that the Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Grantee's country or elsewhere and that the recipient country may have different data privacy laws and protections than the Grantee's country. The Grantee



understands that the Grantee may request a list with the names and addresses of any potential recipients of the Data by contacting the local human resources representative. The Grantee authorizes the recipients of Data to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Grantee's participation in the Plan, including any requisite transfer of such Data, as may be required to a broker or other third party with whom the Grantee may elect to deposit any shares or other award acquired under the Plan. The Grantee understands that Data will be held only as long as is necessary to implement, administer and manage participation in the Plan. The Grantee understands that the Grantee may, at any time, view Data, request additional information about the storage and processing of the Data, require any necessary amendments to the Data or refuse or withdraw the consents herein, in any case without cost, by contacting the local human resources representative in writing. The Grantee understands that refusing or withdrawing consent may affect the Grantee's ability to participate in the Plan. For more information on the consequences of refusing to consent or withdrawing consent, the Grantee understands that the Grantee may contact his or her local human resources representative.

**16. Electronic Delivery.** The Grantee hereby consents and agrees to electronic delivery of any documents that the Company may elect to deliver (including, but not limited to, prospectuses, prospectus supplements, grant or award notifications and agreements, account statements, annual and quarterly reports, and all other forms of communications) in connection with this Award and any other award made or offered under the Plan. The Grantee understands that, unless earlier revoked by the Grantee by giving written notice to the Secretary of the Company, this consent shall be effective for the duration of the Agreement. The Grantee also understands that he or she shall have the right at any time to request that the Company deliver written copies of any and all materials referred to above at no charge. The Grantee hereby consents to any and all procedures the Company has established or may establish for an electronic signature system for delivery and acceptance of any such documents that the Company may elect to deliver, and agrees that his or her electronic signature is the same as, and shall have the same force and effect as, his or her manual signature. The Grantee consents and agrees that any such procedures and delivery may be effected by a third party engaged by the Company to provide administrative services related to the Plan.

**17. Governing Law.** This Agreement, and the Award, shall be construed, administered and governed in all respects under and by the laws of the State of Delaware. The Grantee agrees to submit to personal jurisdiction in the Delaware federal and state courts, and all suits arising between the Company and the Grantee must be brought in said Delaware courts, which will be the sole and exclusive venue for such claims.

**18. Acknowledgment. BY ACCEPTING THE AWARD LETTER, THE GRANTEE ACKNOWLEDGES THAT THE GRANTEE HAS READ, UNDERSTOOD AND AGREES TO ALL OF THE PROVISIONS OF THIS AGREEMENT, AND THAT THE GRANTEE WAS AFFORDED SUFFICIENT OPPORTUNITY BY THE COMPANY TO OBTAIN INDEPENDENT LEGAL ADVICE AT THE GRANTEE'S EXPENSE PRIOR TO ACCEPTING THE AWARD LETTER.**

**NEWELL BRANDS INC.**

**By: /s/ Bradford R. Turner**

**Title: Chief Legal and Administrative Officer and  
Corporate Secretary**

**EXHIBIT A**

**Performance Criteria Applicable to  
Performance-Based RSUs**

1. Following the completion of the applicable three-year performance period, the Committee will determine the extent to which each of the Performance Goals related to Free Cash Flow and Annual Core Sales Growth as described below have been achieved. Each payout percentage calculated in accordance with Section 2 and Section 3 of this **Exhibit A** shall be multiplied by 50%, with the resulting sum of the two payout percentages (to two decimal places) multiplied by the TSR Modifier Percentage calculated in accordance with Section 4, if applicable, to determine the total payout percentage applicable to the Award (the "Award Payout Percentage"). The number of Performance-Based RSUs subject to the Award will be *multiplied by* the Award Payout Percentage to determine the adjusted number of Restricted Stock Units, and thus the number of shares of Common Stock or cash equivalents, to be issued upon vesting pursuant to each Key Employee's Performance-Based Restricted Stock Unit grant. Notwithstanding the foregoing, (i) the Award Payout Percentage shall not exceed a maximum of two hundred percent (200%), and (ii) in the event the Company's ranking is in the bottom quartile of the TSR Comparator Group at the end of the three year performance period (as determined pursuant to Section 4 below), the Award Payout Percentage shall not exceed a maximum of one hundred percent (100%).
2. Free Cash Flow
  - a. Free Cash Flow shall be measured on a cumulative basis over the entire three-year performance period commencing January 1, 2022 and ending December 31, 2024. The payout percentage for the Company's cumulative Free Cash Flow shall be determined in accordance with the Free Cash Flow targets and payout percentages established by the Committee prior to the grant date of the award.
  - b. The payout percentage for the Free Cash Flow target shall range from a minimum of zero percent (0%) to a maximum of two hundred percent (200%) based on actual performance relative to targets
  - c. For any actual performance figure which falls between two defined payment thresholds, the payout with respect to such performance criteria shall be determined by straight-line interpolation.

- d. "Free Cash Flow" means operating cash flow for the total Company, as reported by the Company, less capital expenditures, subject only to the adjustments described below. Free Cash Flow shall exclude 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. Free Cash Flow shall include disposal proceeds for ordinary course and restructuring related asset sales.
3. Annual Core Sales Growth
- a. The payout percentage for Annual Core Sales Growth shall equal the average of the payout percentages determined for each year of the three-year performance period commencing January 1, 2022 and ending December 31, 2024, as set forth below.
- b. The payout percentage applicable to each calendar year of the three-year performance period shall be determined in accordance with those Core Sales Growth targets and payout percentages established by the Committee prior to the grant date of the award.
- c. The payout percentage for the Annual Core Sales Growth target in each year shall range from a minimum of zero percent (0%) to a maximum of two hundred percent (200%) based on actual performance relative to targets
- d. For any actual performance figure which falls between two defined payment thresholds, the payout with respect to such performance criteria shall be determined by straight-line interpolation.
- e. Upon completion of the three-year performance period, the three annual payout percentages determined as described above shall be averaged, with the result constituting the Annual Core Sales Growth payout percentage for purposes of calculating the Award Payout Percentage under Section 1.
- f. "Annual Core Sales Growth" means the Company's Core Sales Growth performance, calculated on the same basis as Core Sales Growth publicly reported by the Company and expressed as a percentage, over each year of the three-year performance period commencing January 1, 2022 and ending December 31, 2024, with each of the three annual Core Sales performance rates measured against the Core Sales for the respective preceding fiscal year. The calculation of "Core Sales" for a fiscal year shall, in a manner consistent with publicly reported Core Sales Growth, exclude the impact of acquisitions and divestitures of business units or lines of business, discontinued operations, retail store openings and closures, foreign currency exchange, and all business/market exits and other items excluded from publicly reported Core Sales Growth.

4. Relative Total Shareholder Return Modifier

- a. The payout percentage applicable to Performance-Based RSUs covered by the Award, calculated under Sections 2 and 3 above, will be subject to modification based on the Company's Total Shareholder Return ("TSR") relative to the TSR of the following Comparator Group members:

Avery Dennison Corporation  
Fortune Brands Home & Security Inc.  
Hasbro, Inc.  
Henkel AG & Co. KGaA  
Kimberly-Clark Corporation  
Koninklijke Philips N.V.

Mattel, Inc.  
Societe BIC SA  
Spectrum Brands Holdings, Inc.  
Tupperware Brands  
Whirlpool Corporation

- b. Any companies that are in the TSR Comparator Group at the beginning of the performance period that no longer exist at the end of the three-year performance period (e.g., through merger, buyout, spin-off, or similar transaction), or otherwise change their structure or business such that they are no longer reasonably comparable to the Company, shall be disregarded by the Committee in the Committee's calculation of the appropriate interpolated percentage.
- c. The Company's ranking (in the range of highest to lowest) in the TSR Comparator Group at the end of the three-year performance period, beginning January 1, 2022, and ending December 31, 2024, will be determined by the Committee based on the TSR for the Performance Period for the Company and each of the members in the TSR Comparator Group as calculated below:
- d. TSR is calculated as follows and then expressed as a percentage:

$$\frac{(\text{Ending Average Market Value} - \text{Beginning Average Market Value}) + \text{Cumulative Annual Dividends}}{\text{Beginning Average Market Value}}$$

"Average Market Value" means the simple average of the daily stock prices at close for each trading day during the applicable period beginning or ending on the specified date for which such closing price is reported by the New York Stock Exchange, Nasdaq Stock Exchange or other authoritative source the Committee may determine.

“Beginning Average Market Value” means the Average Market Value for the ninety (90) days ending December 31, 2021.

“Cumulative Annual Dividends” mean the cumulative dividends and other distributions with respect to a share of the Common Stock the record date for which occurs within the Performance Period.

“Ending Average Market Value” means the Average Market Value for the last ninety (90) days of the Performance Period.

“Performance Period” means the period beginning January 1, 2022 and ending December 31, 2024.

The payout percentage calculated under Sections 2 and 3 above will be *multiplied by* a percentage attributable to the Company’s ranking in the TSR Comparator Group as follows (the “TSR Modifier Percentage”). The TSR Modifier Percentage will be 110% in the event the Company’s ranking is in the top quartile of the TSR Comparator Group at the end of the Performance Period. The TSR Modifier Percentage will be 90% in the event the Company’s ranking is in the bottom quartile of the TSR Comparator Group at the end of the Performance Period. Additionally, if the Company’s ranking is in the bottom quartile of the TSR Comparator Group at the end of the Performance Period, the payout percentage will be no higher than target (100%), even if the calculation results in a higher payout. In the event the Company’s ranking is in neither the top nor the bottom quartile of the TSR Comparator Group, this Section 4 will not apply and there will be no TSR Modifier Percentage and no adjustment to the payout percentage calculated under Sections 2 and 3 above.

- e. For illustration, if the TSR Comparator Group has 12 companies (including the Company), and one merges out of existence before the end of the three-year performance period, the TSR Modifier Percentage will be based on where the Company ranks among the 11 remaining companies as follows:

**Rank  
(Highest to Lowest)**

**Percentage**

|      |                            |
|------|----------------------------|
| 1st  | 110%                       |
| 2nd  | 110%                       |
| 3rd  | No adjustment <sup>1</sup> |
| 4th  | No adjustment              |
| 5th  | No adjustment              |
| 6th  | No adjustment              |
| 7th  | No adjustment              |
| 8th  | No adjustment              |
| 9th  | No adjustment              |
| 10th | 90%                        |
| 11th | 90%                        |

5. Adjustments to Targets

- a. Upon the divestiture of a business unit or line of business (excluding Connected Home & Security), the Free Cash Flow and Annual Core Sales Growth targets described above (collectively, the “Financial Targets”) shall be adjusted to exclude the estimated results for the divested business unit or line for the period following the divestiture, to reflect the negative impact of any unabsorbed overhead (net of transition service fee recovery) resulting during the period following the divestiture, and to reflect the impact of any use of net proceeds from the divestiture for debt repayment. Upon the acquisition of a business unit or line of business, the Financial Targets will be adjusted to reflect the anticipated impact of the transaction during the performance period in accordance with management estimates as communicated to the Board of Directors (or a committee thereof) in support of the acquisition approval request, including any related interest expense or financing cost.
- b. The Financial Targets assume that the Connected Home & Security (“CH&S”) business is divested by the Company on March 31, 2022. If the CH&S business is not divested during the performance period, or is divested on a date later than March 31, 2022, the Financial Targets will be adjusted to include the estimated results for the CH&S business for the period of time between the actual and planned divestiture dates (or the end of the performance period, as applicable),

<sup>1</sup> In the event that the cutoff for the top or bottom quartile occurs between ranks (e.g., between 2<sup>nd</sup> and 3<sup>rd</sup> and between 9<sup>th</sup> and 10<sup>th</sup> in the example above) the TSR Modifier Percentage will not apply to the lower rank, in the case of the top quartile, or the higher rank, in the case of the bottom quartile, consistent with the table above.

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and to reflect the impact of any related delay in the planned use of net proceeds from the divestiture for debt repayment or share repurchase. If the CH&S business is divested on a date earlier than March 31, 2022, the Financial Targets will be adjusted to exclude the estimated results for the CH&S business for the period between the actual and planned divestiture dates, and to reflect the impact of any related acceleration in the planned use of net proceeds for debt repayment or share repurchase.

- c. The Financial Targets will be updated to reflect the impact of any changes in tax laws enacted during the performance period (and not contemplated in the forecast underlying the Financial Targets) that significantly affect the Company's Free Cash Flow and/or Annual Core Sales Growth, subject to approval by the Committee.
- d. The Financial Targets will be updated to reflect the impact of any natural disaster, act of God, disease, hostilities or similar force majeure event that has a material adverse impact on the Company's results, subject to approval by the Committee.



## 2022 NON-QUALIFIED STOCK OPTION AGREEMENT

A Stock Option (the “**Option**”) granted by Newell Brands Inc., a Delaware corporation (the “**Company**”), to the employee (the “**Optionee**”) named in the option letter provided to the Optionee (the “**Award Letter**”), for common stock, par value \$1.00 per share and related common stock purchase rights (the “**Common Stock**”), of the Company, shall be subject to the following terms and conditions and the provisions of the Newell Brands Inc. 2022 Incentive Plan, a copy of which is provided to the Optionee and the terms of which are hereby incorporated by reference (the “**Plan**”). Unless otherwise provided herein, capitalized terms of this Agreement shall have the same meanings ascribed to them in the Plan.

1. **Stock Option Grant.** Subject to the provisions set forth herein and the terms and conditions of the Plan, and in consideration of the agreements of the Optionee herein provided, the Company has granted to the Optionee an Option to purchase from the Company the number of shares of Common Stock, at the purchase price per share, set forth in the Award Letter.

2. **Acceptance by Optionee.** Any vesting of all or a portion of the Option and any right to exercise thereafter are conditioned upon the Optionee’s acceptance of the Award Letter, thereby becoming a party to this Agreement, no later than the day immediately preceding any of the vesting dates specified in this Agreement. An acceptance of the Award Letter shall apply only to such shares of Common Stock that are subject to a vesting date occurring after the acceptance date. Any portion of the Option not accepted prior to an applicable vesting date specified in this Agreement shall be immediately forfeited as of such vesting date. For the avoidance of doubt, an Optionee who forfeits a portion of the Option by not accepting the Award Letter prior to one or more of the vesting dates may still accept the Award Letter with respect to the portion of the Option subject to a future vesting date. Notwithstanding anything herein to the contrary, in the event the Optionee dies or becomes disabled (as defined in Section 4, below) prior to accepting the Award Agreement, such Optionee shall be deemed to have accepted the Award Letter with respect to any portion of the Option subject to a vesting date occurring after such date of death or disability.

3. **Exercise of Option.** Except as described in Section 2 and Section 4 below, the Option shall vest and become exercisable (i) with respect to one-third of the Option (rounded down to the nearest whole share), on the first anniversary of the date of grant set forth in the Award Letter (the “**Award Date**”), (ii) with respect to one-third of the Option (rounded down to the nearest whole share), on the second anniversary of the Award Date, and (iii) with respect to the remainder of the Option, on the third anniversary of the Award Date; in each case if the Optionee remains in continuous employment with the Company or an affiliate of the Company until each such vesting date. Written notice of an election to exercise any portion of the Option shall be given by the Optionee, or his personal representative in the event of the Optionee’s death, in accordance with procedures established by the Company as in effect at the time of such exercise. At the time of exercise of the Option, payment of the purchase price for the

shares of Common Stock with respect to which the Option is exercised must be made by one or more of the following methods: (i) in cash, (ii) in cash received from a broker-dealer to whom the Optionee has submitted an exercise notice and irrevocable instructions to deliver the purchase price to the Company from the proceeds of the sale of shares subject to the Option, (iii) by delivery to the Company of other Common Stock owned by the Optionee that is acceptable to the Committee, valued at its Fair Market Value on the date of exercise, or (iv) by certifying to ownership by attestation of such previously owned Common Stock. If applicable, an amount sufficient to satisfy all minimum Federal, state and local withholding tax requirements prior to delivery of any certificate for shares of Common Stock must also accompany the exercise. Payment of such taxes shall be made as follows: (i) for individuals who are a Section 16 officer within the meaning of the Securities Exchange Act of 1934, by the Company's withholding of such number of shares of Common Stock otherwise issuable upon exercise of the Option with a Fair Market Value equal to the amount of tax to be withheld, or (ii) for all other individuals, by one or more of the following methods: (A) in cash, (B) in cash received from a broker-dealer to whom the Optionee 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 Option to pay the withholding taxes, (C) by delivery to the Company of other Common Stock owned by the Optionee that is acceptable to the Committee that has been held for any minimum holding periods to avoid the Company incurring an adverse accounting charge and having a Fair Market Value as of the exercise date equal to the amount of such tax to be withheld, or (D) by the Company's withholding of such number of shares of Common Stock otherwise issuable upon exercise of the Option with a Fair Market Value equal to the amount of tax to be withheld.

#### **4. Exercise Following Termination of Employment.**

(a) *General.*

(i) In the event of the Optionee's retirement (as defined below) or death, or if the Optionee's employment with the Company and all affiliates terminates due to disability, the outstanding portion of the Option shall continue to vest as provided in this Agreement (without regard to any requirements regarding continuous employment with the Company or an affiliate until such vesting date) and remain outstanding and continue to be exercisable until the fifth anniversary of the Optionee's termination of employment or, if sooner, the date the Option expires by its terms.

(ii) If the Optionee's employment with the Company and all affiliates terminates for any reason other than those set forth in clause (i) above, the Option shall expire on the date that is ninety (90) days after the date of such termination of employment, and no portion shall be exercisable thereafter. Notwithstanding the foregoing, if the Option would otherwise expire during a blackout period or other period during which the Optionee is restricted from trading the Company's Common Stock, then the portion of the Option vested as of such date shall instead expire 60 days after the close of such blackout or other period, and thereafter, no portion shall be exercisable.

(b) *Service on the Board Continues.* Notwithstanding the foregoing, in the case of an Optionee who is also a Director, if the Optionee's employment with the Company and all affiliates terminates for any reason, and the Optionee's service on the Board continues thereafter, the Optionee's service on the Board will be considered employment with the Company and the outstanding portion of the Option shall continue to vest and remain exercisable in accordance with the Award letter. Any subsequent termination of service on the Board will be considered termination of employment, and exercisability of the Option will be determined as of the date of such termination of service; provided, that, to the extent the Optionee would receive more favorable treatment under any of the previous subsections of this Section 4, the Optionee shall be entitled to whichever treatment is more favorable to the Optionee.

(c) *Definitions.* For purposes of this Section 4:

(i) "**affiliate**" means each entity with whom the Company would be considered a single employer under Sections 414(b) and 414(c) of the Code, substituting "at least 50%" instead of "at least 80%" in making such determination.

(ii) "**disability**" means (as determined by the Committee in its sole discretion) the Optionee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which can be expected to last for a continuous period of not less than twelve (12) months.

(iii) "**retirement**" means any voluntary or involuntary termination of Optionee's employment (or, in the event that Section 5(e) applies, Board service) with the Company and any of its affiliates at any time after the Optionee has either (i) attained the age of sixty (60) or (ii) attained age fifty-five (55) with ten or more years of credited service, other than an involuntary termination for cause or a termination due to Optionee's death or disability.

(iv) "**credited service**" means the Optionee's period of employment with the Company and all affiliates since the most recent date of hire (including any predecessor company or business acquired by the Company or any affiliate, provided the Optionee was immediately employed by the Company or any affiliate). Age and credited service shall be determined in fully completed years and months, with each month being measured as a continuous period of thirty (30) days.

(v) "**cause**" means the Optionee's termination of employment due to unsatisfactory performance or conduct detrimental to the Company or its affiliates, as determined solely by the Company.

(d) *General.*

(i) The foregoing provisions of this Section 4 shall be subject to the provisions of any written employment or severance agreement that has been or may be executed by the Optionee and the Company or any of its affiliates, or any written severance plan adopted by the Company or any of its affiliates in which the Optionee is a participant, to the extent such

provisions provide treatment for vesting and exercise of the Option upon or following a termination of employment that is more favorable to the Optionee than the treatment described in this Section 4, and such more favorable provisions in such agreement or plan shall supersede any inconsistent or contrary provision of this Section 4. For the avoidance of doubt, to the extent any such agreement or plan provides for treatment concerning vesting or exercise upon or following a termination of employment that conflicts with the treatment described in this Section 4, the Optionee shall be entitled to the treatment more favorable to the Optionee.

(ii) As a condition to receiving benefits upon retirement under this Section 4, the Optionee must sign and return a separation agreement and general release, in the form substantially similar to that required of similarly-situated employees of the Company, within 45 days after the termination of the Optionee's employment and not revoke such release within the time permitted by law (which consideration period and revocation period together may not exceed 60 days following termination of the Optionee's employment). Such release may require repayment of any benefits under this Section 4 if the Optionee is later found to have committed acts that would have justified a termination for Good Cause.

5. **Rights as Stockholder.** The Optionee shall not be entitled to any of the rights of a stockholder of the Company with respect to the Option, including the right to vote and to receive dividends and other distributions, except when and to the extent the Option is settled in shares of Common Stock.

6. **Share Delivery.** Delivery of any shares in connection with settlement of the Award will be by book-entry credit to an account in the Optionee's name established by the Company with the Company's transfer agent, or upon written request from the Optionee (or his personal representative, beneficiary or estate, as the case may be), in certificates in the name of the Optionee (or his personal representative, beneficiary or estate).

7. **Option Not Transferable.** The Option may be exercised only by the Optionee during his lifetime and may not be transferred other than by will or the applicable laws of descent or distribution or pursuant to a qualified domestic relations order. The Option shall not otherwise be assigned, transferred, or pledged for any purpose whatsoever and is not subject, in whole or in part, to attachment, execution or levy of any kind. Any attempted assignment, transfer, pledge, or encumbrance of the Option, other than in accordance with its terms, shall be void and of no effect.

8. **Administration.** The Option shall be administered in accordance with such regulations as the Compensation and Human Capital Committee of the Board of Directors of the Company (or any successor committee) and/or any subcommittee thereof that is duly appointed to administer awards under the Plan (the "**Committee**"), shall from time to time adopt.

## 9. Restrictive Covenants.

(a) *Definitions.* The following definitions apply in this Agreement:

(i) “**Confidential Information**” means any information that is not generally known outside the Company relating to any phase of business of the Company, whether existing or foreseeable, including information conceived, discovered or developed by the Optionee. Confidential Information includes, but is not limited to: project files; product designs, drawings, sketches and processes; production characteristics; testing procedures and results thereof; manufacturing methods, processes, techniques and test results; plant layouts, tooling, engineering evaluations and reports; business plans, financial statements and projections; operating forms (including contracts) and procedures; payroll and personnel records; non-public marketing materials, plans and proposals; customer lists and information, and target lists for new clients and information relating to potential clients; software codes and computer programs; training manuals; policy and procedure manuals; raw materials sources, price and cost information; administrative techniques and documents; and any information received by the Company under an obligation of confidentiality to a third party.

(ii) “**Trade Secrets**” means any information, including any data, plan, drawing, specification, pattern, procedure, method, computer data, system, program or design, device, list, tool, or compilation, that relates to the present or planned business of the Company and which: (i) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means to, other persons who can obtain economic value from their disclosure or use; and (ii) is the subject of efforts that are reasonable under the circumstances to maintain their secrecy. To the extent that the foregoing definition is inconsistent with a definition of “trade secret” under applicable law, the latter definition shall control.

(iii) Neither Confidential Information nor Trade Secrets include general skills or knowledge, or skills which the Optionee obtained prior to the Optionee’s employment with the Company.

(iv) “**Tangible Company Property**” means: documents; reports; drawings; diagrams; summaries; photographs; designs; specifications; formulae; samples; models; research and development information; prototypes; tools; equipment; proposals; files; supplier information; and all other written, printed, graphic or electronically stored matter, as well as computer software, hardware, programs, disks and files, and any supplies, materials or tangible property that concern the Company’s business and that come into the Optionee’s possession by reason of the Optionee’s employment, including, but not limited to, any Confidential Information and Trade Secrets contained in tangible form.

(v) “**Inventions**” means any improvement, discovery, writing, formula or idea (whether or not patentable or subject to copyright protection) relating to the existing or foreseeable business interests of the Company or resulting from any work performed by the Optionee for the Company. Inventions include, but are not limited to, methods, devices, products, techniques, laboratory and field practices and processes, and improvements thereof and know-how related thereto, as well as any copyrightable materials and any trademark and trade name whether or not subject to trademark protection. Inventions do not include any invention that does not relate to the Company’s business or anticipated business or that does not relate to the Optionee’s work for the Company and which was developed entirely on the Optionee’s own time without the use of Company equipment, supplies, facilities or Confidential Information or Trade Secrets.

(b) *Confidentiality*

(i) During the Optionee's employment and for a period of five (5) years thereafter, regardless of whether the Optionee's separation is voluntary or involuntary or the reason therefor, the Optionee shall not use any Tangible Company Property, nor any Confidential Information or Trade Secrets, that comes into the Optionee's possession in any way by reason of the Optionee's employment, except for the benefit of the Company in the course of the Optionee's employment by it, and not in competition with or to the detriment of the Company. The Optionee also will not remove any Tangible Company Property from premises owned, used or leased by the Company except as the Optionee's duties shall require and as authorized by the Company, and upon termination of the Optionee's employment, all Confidential Information, Trade Secrets, and Tangible Company Property (including all paper and electronic copies) will be turned over immediately to the Company, and the Optionee shall retain no copies thereof.

(ii) During the Optionee's employment and for so long thereafter as such information is not generally known to the public, through no act or fault attributable to the Optionee, the Optionee will maintain all Trade Secrets to which the Optionee has received access while employed by the Company as confidential and as the property of the Company.

(iii) The foregoing means that the Optionee will not, without written authority from the Company, use Confidential Information or Trade Secrets for the benefit or purposes of the Optionee or of any third party, or disclose them to others, except as required by the Optionee's employment with the Company or as authorized above.

(iv) Nothing in this Agreement prevents the Optionee 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.

(c) *Inventions and Designs*

(i) The Optionee will promptly disclose to the Company all Inventions that the Optionee develops, either alone or with others, during the period of the Optionee's employment. All inventions that the Optionee has developed prior to this date have been identified by the Optionee to the Company. The Optionee shall make and maintain adequate and current written records of all Inventions covered by this Agreement. These records shall be and remain the property of the Company.

(ii) The Optionee hereby assigns any right and title to any Inventions to the Company.

(iii) With respect to Inventions that are copyrightable works, any Invention the Optionee creates will be deemed a “work for hire” created within the scope of the Optionee’s employment, and such works and copyright interests therein (and all renewals and extensions thereof) shall belong solely and exclusively to the Company, with the Company having sole right to obtain and hold in its own name copyrights or such other protection as the Company may deem appropriate to the subject matter, and any extensions or renewals thereof. If and to the extent that any such Invention is found not to be a work-for-hire, the Optionee hereby assigns to the Company all right and title to such Invention (including all copyrights and other intellectual property rights therein and all renewals and extensions thereof).

(iv) The Optionee agrees to execute all papers and otherwise provide assistance to the Company to enable it to obtain patents, copyrights, trademarks or other legal protection for Inventions in any country during, or after, the period of the Optionee’s employment. Such assistance shall include but not be limited to preparation and modification (or both) of patent, copyright or trademark applications, preparation and modification (or both) of any documents related to perfecting the Company’s title to the Inventions, and assistance in any litigation which may result or which may become necessary to obtain, assert, or defend the validity of any such patent, copyright or trademark or otherwise relates to such patent, copyright or trademark.

(d) *Non-Solicitation.* Throughout the Optionee’s employment and for twelve (12) months thereafter, the Optionee agrees that the Optionee will not directly or indirectly, individually or on behalf of any person or entity, solicit or induce, or assist in any manner in the solicitation or inducement of: (i) employees of the Company, other than those in clerical or secretarial positions, to leave their employment with the Company (this restriction is limited to employees with whom the Optionee has had contact for the purpose of performing the Optionee’s job duties and responsibilities); or (ii) customers or actively-sought prospective customers of the Company to purchase from another person or entity products and services that are the same as or similar to those offered and provided by the Company in the last two (2) years of the Optionee’s employment (“**Competitive Products**”) (this restriction is limited to customers or actively-sought prospective customers with whom the Optionee has material contact through performance of the Optionee’s job duties and responsibilities or through otherwise performing services on behalf of the Company).

(e) *Non-Competition.* Throughout the Optionee’s employment and for twelve (12) months thereafter, whether terminated for any reason or no reason, Optionee will not perform the same or substantially the same job duties on behalf of a business or organization that competes with any line of business of the Company for which Optionee has provided substantial services; provided, however, that for the purpose of this paragraph “line of business” shall exclude any product line or category that accounts for less than two percent (2%) of the consolidated net sales of the Company or the Optionee’s new employer during the last completed fiscal year prior to the termination of employment. Because the Company’s business is worldwide in scope, it is reasonable for this restriction to apply in every state in the United States and in every other country in which Competitive Products under such line of business were or are sold or marketed.

(f) *Non-Disparagement.* Throughout the Optionee's employment and for twelve (12) months thereafter, whether terminated for any reason or no reason, the Optionee agrees not to make any disparaging or negative statements regarding the Company or its affiliated companies and its and their officers, directors, and employees, or its and their products, or to otherwise act in any manner that would damage the business reputation of the same. Nothing in this non-disparagement provision is intended to limit your ability to provide truthful information to any governmental or regulatory agency or to cooperate with any such agency in any investigation.

(g) *Enforcement*

(i) The Optionee acknowledges and agrees that: (i) the restrictions provided in this Section 10 of the Agreement are reasonable in time and scope in light of the necessity for the protection of the business and good will of the Company and the consideration provided to the Optionee under this Agreement; and (ii) the Optionee's ability to work and earn a living will not be unreasonably restrained by the application of these restrictions.

(ii) The Optionee also recognizes and agrees that should the Optionee fail to comply with the restrictions set forth above, the Company would suffer substantial damage for which there is no adequate remedy at law due to the impossibility of ascertaining exact money damages. The Optionee therefore agrees that in the event of the breach or threatened breach by the Optionee of any of the terms and conditions of Section 10 of this Agreement, the Company shall be entitled, in addition to any other rights or remedies available to it, to institute proceedings in a federal or state court to secure immediate temporary, preliminary and permanent injunctive relief without the posting of a bond. The Optionee additionally agrees that if the Optionee is found to have breached any covenant in this Section 10 of the Agreement, the time period provided for in the particular covenant will not begin to run until after the breach has ended, and the Company will be entitled to recover all costs and attorney fees incurred by it in enforcing this Section 10 of the Agreement.

(iii) Optionee may transfer between Newell Brands subsidiaries, Divisions or brands and/or assume different job duties during employment. In that case, these Confidentiality and Non-Solicitation provisions shall automatically be assigned to any other Company employer without any further action by Optionee and without any additional consideration for this Agreement to be enforceable against Optionee by Company.

**10. Data Privacy Consent.** The Optionee hereby consents to the collection, use and transfer, in electronic or other form, of the Optionee's personal data as described in this Agreement by the Company and its affiliates for the exclusive purpose of implementing, administering and managing Optionee's participation in the Plan. The Optionee understands that the Company and its affiliates hold certain personal information about the Optionee, including, but not limited to, name, home address and telephone number, date of birth, Social Security number or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all options or any other entitlement to shares of stock or stock units awarded, canceled, purchased, exercised, vested, unvested or outstanding in the Optionee's favor for the purpose of implementing, managing and administering the Plan



("Data"). The Optionee understands that the Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Optionee's country or elsewhere and that the recipient country may have different data privacy laws and protections than the Optionee's country. The Optionee understands that the Optionee may request a list with the names and addresses of any potential recipients of the Data by contacting the local human resources representative. The Optionee authorizes the recipients of Data to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Optionee's participation in the Plan, including any requisite transfer of such Data, as may be required to a broker or other third party with whom the Optionee may elect to deposit any shares or other award acquired under the Plan. The Optionee understands that Data will be held only as long as is necessary to implement, administer and manage participation in the Plan. The Optionee understands that the Optionee may, at any time, view Data, request additional information about the storage and processing of the Data, require any necessary amendments to the Data or refuse or withdraw the consents herein, in any case without cost, by contacting the local human resources representative in writing. The Optionee understands that refusing or withdrawing consent may affect the Optionee's ability to participate in the Plan. For more information on the consequences of refusing to consent or withdrawing consent, the Optionee understands that the Optionee may contact his or her local human resources representative.

11. **Electronic Delivery.** The Optionee hereby consents and agrees to electronic delivery of any documents that the Company may elect to deliver (including, but not limited to, prospectuses, prospectus supplements, grant or award notifications and agreements, account statements, annual and quarterly reports, and all other forms of communications) in connection with this Award and any other award made or offered under the Plan. The Optionee understands that, unless earlier revoked by the Optionee by giving written notice to the Secretary of the Company, this consent shall be effective for the duration of the Agreement. The Optionee also understands that he or she shall have the right at any time to request that the Company deliver written copies of any and all materials referred to above at no charge. The Optionee hereby consents to any and all procedures the Company has established or may establish for an electronic signature system for delivery and acceptance of any such documents that the Company may elect to deliver, and agrees that his or her electronic signature is the same as, and shall have the same force and effect as, his or her manual signature. The Optionee consents and agrees that any such procedures and delivery may be effected by a third party engaged by the Company to provide administrative services related to the Plan.

12. **Expiration of Option.** Notwithstanding anything else set forth herein to the contrary, this Agreement shall terminate, and the Option shall expire and be of no further force or effect, on the date that is ten (10) years after the date of grant, unless terminated earlier pursuant to the terms of this Agreement; provided that the provisions of Sections 10-14 of this Agreement shall survive any expiration or termination of this Agreement or the Option.

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13. **Governing Law.** This Agreement, and the Award, shall be construed, administered and governed in all respects under and by the laws of the State of Delaware. The Optionee agrees to submit to personal jurisdiction in the Delaware federal and state courts, and all suits arising between the Company and the Optionee must be brought in said Delaware courts, which will be the sole and exclusive venue for such claims.

14. **Acknowledgment.** BY ACCEPTING THE AWARD LETTER, THE OPTIONEE ACKNOWLEDGES THAT THE OPTIONEE HAS READ, UNDERSTOOD AND AGREES TO ALL OF THE PROVISIONS OF THIS AGREEMENT, AND THAT THE OPTIONEE WAS AFFORDED SUFFICIENT OPPORTUNITY BY THE COMPANY TO OBTAIN INDEPENDENT LEGAL ADVICE AT THE OPTIONEE'S EXPENSE PRIOR TO ACCEPTING THE AWARD LETTER.

**NEWELL BRANDS INC.**

**By: /s/ Bradford R. Turner**  
**Title: Chief Legal and Administrative Officer and**  
**Corporate Secretary**

### **Newell Brands Announces Chief Financial Officer Chris Peterson Named President & CFO**

**ATLANTA, GA – May 5, 2022**—Newell Brands Inc. (NASDAQ: NWL) announced today that Chris Peterson, Chief Financial Officer & President, Business Operations, has been named President & Chief Financial Officer, effective immediately. He will continue to lead all aspects of the company's financial operations and maintain oversight of Supply Chain, Procurement, IT, Real Estate and Global Business Services. Chris will continue to report to the company's Chief Executive Officer, Ravi Saligram.

"I am very pleased to announce that Chris Peterson has been appointed President & Chief Financial Officer of Newell Brands and congratulate him on this well-deserved recognition. Chris has been an excellent partner to the Business Unit CEOs and me in the turnaround journey as we create a new Newell that drives sustainable, profitable growth," Newell Brands' CEO Ravi Saligram stated. Since joining Newell in 2018, Peterson has led the company's complexity reduction efforts including SKU rationalization, consolidating multiple ERP systems, eliminating unnecessary applications and reducing legal entities.

"Chris is driving operational excellence through a clear focus on automation, productivity improvements and leading Project Ovid, Newell's supply chain transformation. He has been a driving force behind strengthening Newell's balance sheet and meaningfully improving cash flow, reducing the cash conversion cycle from 115 days to 68 in the last three years. Under his leadership, our leverage ratio has steadily come down and S&P recently upgraded us to investment grade," Saligram continued. "I also personally appreciate Chris's steady hand and proactive execution in steering the organization through a difficult period of supply constraints and high inflation. I look forward to continuing to work closely with him on strategic and enterprise-wide initiatives to drive shareholder value."

Prior to joining Newell Brands, Peterson held key senior executive roles at Procter & Gamble, Ralph Lauren and Revlon Inc. where he was Chief Operating Officer, Operations and Chief Financial Officer. Peterson is currently a Board Member at BJ's Wholesale Club and Chair of its Audit Committee. He began his professional career in investment banking at Smith Barney Harris Upham & Co, Inc. and has a Bachelor of Science from Cornell University in Operations Research and Industrial Engineering.

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#### **About Newell Brands**

Newell Brands (NASDAQ: NWL) is a leading global consumer goods company with a strong portfolio of well-known brands, including Rubbermaid, FoodSaver, Calphalon, Sistema, Sharpie, Paper Mate, Dymo, EXPO, Elmer's, Yankee Candle, Graco, NUK, Rubbermaid Commercial Products, Spontex, Coleman, Campingaz, Contigo, Oster, Sunbeam and Mr. Coffee. Newell Brands' beloved, planet friendly brands enhance and brighten consumers lives at home and outside by creating moments of joy, building confidence and providing peace of mind.

This press release and additional information about Newell Brands are available on the company's website, [www.newellbrands.com](http://www.newellbrands.com).

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**Forward-Looking Statements**

This news release contains forward-looking information based on management's current views and assumptions, including statements regarding the sustainability of profitable growth. Actual events may differ materially. Please refer to the cautionary statements set forth in the "Forward-Looking Statements" section and under the caption "Risk Factors" in Newell Brands' Annual Report on Form 10-K for factors that could affect our business.

**Non-GAAP Financial Measures**

This release contains non-GAAP financial measures within the meaning of Regulation G promulgated by the U.S. Securities and Exchange Commission (the "SEC") and includes a reconciliation of non-GAAP financial measures to the most directly comparable financial measures calculated in accordance with GAAP.

The company uses certain non-GAAP financial measures that are included in this press release both to explain its results to stockholders and the investment community and in the internal evaluation and management of its businesses. The company's management believes that these non-GAAP financial measures and the information they provide are useful to investors since these measures (a) permit investors to view the company's performance and liquidity using the same tools that management uses to evaluate the company's past performance, reportable segments, prospects for future performance and liquidity, and (b) determine certain elements of management incentive compensation.

"Leverage ratio" is a liquidity measure calculated as the ratio of net debt (defined as total debt less cash and cash equivalents) to normalized EBITDA. The company's management believes that "normalized" EBITDA and "normalized" net income, which exclude restructuring and restructuring-related expenses and one-time and other events such as costs related to the extinguishment of debt, certain tax benefits and charges, impairment charges, pension settlement charges, divestiture costs, costs related to the acquisition, integration and financing of acquired businesses, amortization of acquisition-related intangible assets, inflationary adjustments, expenses related to certain product recalls and certain other items, are useful because they provide investors with a meaningful perspective on the current underlying performance of the company's core ongoing operations and liquidity. "Normalized EBITDA" is an ongoing liquidity measure (that excludes non-cash items) and is calculated as pro forma normalized earnings before interest, tax depreciation, amortization and stock-based compensation expense.

While the company believes these non-GAAP financial measures are useful in evaluating the company's performance and liquidity, this information should be considered as supplemental in nature and not as a substitute for or superior to the related financial information prepared in accordance with GAAP. Additionally, these non-GAAP financial measures may differ from similar measures presented by other companies.

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