

## **Code of Business Conduct & Ethics Waivers**

On April 9, 2017, the Newell Brands board of directors (with Ian G.H. Ashken and Martin E. Franklin abstaining from such action) granted a waiver of the conflicts of interest provisions of the company's code of conduct and ethics with respect to Messrs. Ashken and Franklin to permit the sale to Royal Oak Enterprises, LLC ("Royal Oak") of our Pine Mountain® fire starters and fire logs business as well as our Diamond® matches, fire starters, lighters, toothpicks, clothespins and clotheslines business, as described in our press release dated April 10, 2017 (the "Sale"). Messrs. Ashken and Franklin are affiliates of Royal Oak. After consideration of the terms and conditions of the Sale, as well as the particular facts and circumstances surrounding it, the Board determined a waiver of the code to be appropriate.