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

**FORM 8-K**

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

**Date of report (Date of earliest event reported): February 8, 2017**

**NEWELL BRANDS INC.**

*(Exact name of registrant as specified in its charter)*

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

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

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

**221 River Street**  
**Hoboken, New Jersey 07030**  
*(Address of principal executive offices including zip code)*

**(201) 610-6600**  
*(Registrant's telephone number, including area code)*

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)
  - Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - 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 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
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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.**

**2017 Long Term Incentive Plan**

On February 8, 2017, the Organizational Development & Compensation Committee (“the Committee”) of the Board of Directors (the “Board”) of Newell Brands Inc. (the “Company”) approved an amended Long Term Incentive Performance Pay Terms and Conditions under the Company’s shareholder approved 2013 Incentive Plan (as amended, the “LTIP”), pursuant to which the Company makes annual long term incentive awards of restricted stock units (“RSUs”). Under the LTIP, the Committee (or in the case of the Chief Executive Officer, the independent members of the Board) makes time-based RSU and performance-based RSU awards to key employees, including the named executive officers. The value of the LTIP award is based upon a percentage of the named executive officer’s salary or other such dollar value as is determined by the Committee. Under the LTIP, a named executive officer’s LTIP award is comprised 100% of performance-based RSUs. All RSUs granted to named executive officers under the LTIP vest three years from the date of grant. The performance-based RSUs awarded may vest at 0% to 200% depending upon the satisfaction of a total shareholder return performance criteria. A copy of the LTIP is attached to this Current Report on Form 8-K as Exhibit 10.1 and incorporated herein by reference. In connection with adopting the LTIP, the Committee also adopted an updated form of RSU agreement, which is attached to this Current Report on Form 8-K as Exhibit 10.2 and incorporated herein by reference.

Under the LTIP the following awards were made to the named executive officers, all of which are based on the closing price of the Company’s stock on February 9, 2017, or \$46.33:

Michael Polk, Chief Executive Officer	269,803 performance-based RSUs, representing a value of \$12.5 million
Ralph Nicoletti, Executive Vice President, Chief Financial Officer	70,256 performance –based RSUs, representing a value of 372% of his salary
Mark Tarchetti, President	167,278 performance –based RSUs, representing a value of 775% of his salary
Fiona Laird, Executive Vice President, Chief Human Resources and Communications Officer	43,168 performance –based RSUs, representing a value of 286% of her salary
William Burke, Executive Vice President, Chief Operating Officer	75,545 performance –based RSUs, representing a value of 412% of his salary

**Bonus Program**

On February 8, 2017, the Committee adopted the Newell Brands Inc. Management Bonus Plan (the “Bonus Plan”) under the shareholder approved 2013 Incentive Plan. The purpose of the Bonus Plan is to enable the Company to grant performance-based incentive awards to named executive officers that qualify as “performance-based compensation” under Section 162(m). Under the Bonus Plan, the Committee selected an outer limit for 2017 bonus awards, which reflects the maximum amount of the bonus award that each named executive officer may receive, based on the achievement of normalized operating income targets.

The Committee also used its discretion under the Bonus Plan to establish the performance criteria for the 2017 bonus awards. For each named executive officer, 2017 bonus awards will be tied to corporate performance goals

previously approved by the Company's shareholders, including core sales growth, normalized earnings per share and normalized gross margins. Following completion of 2017, named executive officers are eligible to receive a bonus equal to such named executive officer's base salary multiplied by the product of the target payout percentage described below and the Aggregate Corporate Performance Bonus Multiplier (as defined below), in each case based on attainment of applicable corporate performance goals, and subject to adjustment up or down (but not in excess of the outer limit described above), based on individual performance or other factors deemed relevant by the Committee.

The "Aggregate Corporate Performance Bonus Multiplier" is a percentage from 0% to 200% determined by the Committee based on specified performance criteria for each applicable 2017 bonus award. The named executive officers participate in the 2017 Bonus Plan with a target payout equal to the percentage of their respective base salary as set forth below. In order to receive their bonuses, participants generally will be required to continue to be employed by the Company through December 31, 2017. The amount awarded to a named executive officer under the Bonus Plan will range between 0% and 200% of the target payout, based on the extent to which applicable performance criteria are met.

<u>Name</u>	Target Payout as a Percentage of Base <u>Salary</u>
Michael Polk	150%
Ralph Nicoletti	100%
Mark Tarchetti	100%
Fiona Laird	100%
William Burke	100%

The foregoing description of the material terms of the Bonus Plan does not purport to be a complete description of the Bonus Plan and is qualified in its entirety by reference to the Bonus Plan, a copy of which is attached to this Current Report on Form 8-K as Exhibit 10.3 and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

**Exhibit**

- 10.1 Amended Long Term Incentive Performance Pay Terms and Conditions
- 10.2 Form of RSU Agreement
- 10.3 Newell Brands Inc. Management Bonus Plan

**SIGNATURES**

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

Date: February 14, 2017

NEWELL BRANDS INC.

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

## EXHIBIT INDEX

<b>Exhibit No.</b>	<b>Exhibit Description</b>
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- |      |  |
|------|--|
| 10.1 | Amended Long Term Incentive Performance Pay Terms and Conditions |
| 10.2 | Form of RSU Agreement  |
| 10.3 | Newell Brands Inc. Management Bonus Plan                         |

**Newell Brands Inc.**

**Long Term Incentive Performance Pay Terms and Conditions**

**1. Grants.** Under the terms and provisions of the Newell Rubbermaid Inc. 2013 Incentive Plan, or any successor plan (the “Stock Plan”), the Organizational Development & Compensation Committee (the “Committee”) of the Board of Directors of Newell Brands Inc. (the “Company”), at any time and from time to time, may grant awards based on shares of the Company’s Common Stock, including Restricted Stock Units, to eligible employees in such amounts as the Committee shall determine. This document, referred to herein as the “LTIP”, establishes a methodology for determining awards of Restricted Stock Units under the Stock Plan in 2017 to eligible Newell legacy employees with positions in Salary Bands 6-14 and certain legacy Jarden employees as described below (“Key Employees”). The Committee or, in the case of awards to the Chief Executive Officer, the independent members of the Board of Directors (the “Independent Directors”), will grant Restricted Stock Units to Key Employees pursuant to the guidelines set forth below.

**2. Guidelines.** The number of shares subject to Restricted Stock Units granted to a Key Employee in 2017 as an LTIP award will be determined as follows:

- (a) For 2017 LTIP awards the Committee will determine:
  - (i) For each Key Employee an award value, generally expressed as a percentage of the Key Employee’s base salary rate as in effect on January 31, 2017, which percentage will be based on the Key Employee’s Salary Band for legacy Newell employees and consistent with prior awards with respect to legacy Jarden employees (the “Base Value”). The Committee or, in the case of awards to the Chief Executive Officer, the Independent Directors, may adjust the Base Value for any Key Employee based on individual performance or other factors deemed relevant by the Committee.
  - (ii) A comparator group of companies for purposes of determining the Company’s relative Total Shareholder Return (“TSR”) for the performance period (the “TSR Comparator Group”).
- (b) Of the Base Value determined for each Key Employee for each year:
  - (i) Time-Based Restricted Stock Units. The Committee or, in the case of awards to the Chief Executive Officer, the Independent Directors, will authorize a Time-Based Restricted Stock Unit grant to each Key Employee for a number of shares of Common Stock determined by dividing the following percentage of the applicable Base Value for such Key Employee by the Fair Market Value of a share of Common Stock on the date of grant:

Salary Bands 12 through 14	0%
Salary Bands 9 and 11 (and legacy Jarden Division CEOs)	30%
Salary Bands 7 and 8 (and certain legacy Jarden VPs and SVPs)	40%
Salary Band 6 (and certain legacy Jarden directors)	50%

- identified by the Committee)
- (ii) **Performance-Based Restricted Stock Units.** The Committee or, in the case of awards to the Chief Executive Officer, the Independent Directors, will authorize a Performance-Based Restricted Stock Unit grant to each Key Employee for a number of shares determined by dividing the following percentage of the applicable Base Value for such Key Employee by the Fair Market Value of a share of Common Stock on the date of grant:

Salary Bands 12 through 14	100%
Salary Bands 9 and 11 (and legacy Jarden Division CEOs)	70%
Salary Bands 7 and 8 (and certain legacy Jarden VPs and SVPs)	60%
Salary Band 6 (and certain legacy Jarden directors identified by the Committee)	50%

This Performance-Based Restricted Stock Unit grant will be subject to the TSR Comparator Group analysis as set forth in Exhibit A of the Restricted Stock Unit Agreement (attached hereto).

- 3. Vesting.** Except as otherwise specified by the Committee or as set forth in the Restricted Stock Unit Agreement of a Key Employee, each Restricted Stock Unit grant will be subject to a three-year cliff vesting schedule ending on the third anniversary of the date of grant.
- 4. Restricted Stock Unit Agreements.** Each Restricted Stock Unit grant awarded pursuant to this LTIP will be evidenced by a Restricted Stock Unit Agreement in accordance with Section 4.3 of the Stock Plan, which will specify the number of shares subject to the award, the vesting schedule, the payment provisions, including dividend or dividend equivalent payment provisions, if any, and such other provisions as the Committee determines including, without limitation, provisions regarding continued employment with the Company, restrictions based upon the achievement of specific Company-wide performance goals, time-based restrictions on vesting following the attainment of Performance Goals, and/or restrictions under applicable federal or state securities laws.
- 5. Amendment or Termination of LTIP.** The Committee reserves the right to amend or terminate the LTIP at any time, retroactively or otherwise. For avoidance of doubt, once established by the Committee, no performance goals applicable to a Performance-Based RSU may be amended or revised with respect to any award made to a Covered Employee, as such term is defined within Section 162(m) of the Code.
- 6. Non US Employees.** Key Employees who reside outside the United States (other than such employees residing in Argentina and Venezuela and members of the Newell Brands Executive Leadership Team) will receive cash-based Time-Based Restricted Stock Units and Performance-Based Stock Units under the 2015 Newell Rubbermaid Inc. International Incentive Plan.
- 7. Capitalized Terms.** Capitalized terms used but not defined herein shall have the meanings assigned to such terms pursuant to the Stock Plan.

## EXHIBIT A

### Performance Criteria Applicable to Performance-Based RSUs/SUs

1. The Performance-Based RSUs/SUs covered by the Award will be subject to analysis with respect to the following Total Shareholder Return (“TSR”) Comparator Group members<sup>1</sup>:

3M Company	General Mills
Avery Dennison Corporation	Henkel <sup>2</sup>
Brother Industries	Kraft Heinz
The Clorox Company	Kimberly-Clark Corporation
Colgate-Palmolive Company	Mattel, Inc.
Dorel Industries Inc.	Mitsubishi Electric
Ecolab Inc.	Societe Bic Sa
Electrolux Ab	Tupperware Brands
Emerson Electric	VF Corporation
Estee Lauder	Whirlpool Corporation
Fortune Brands	

2. The Company’s ranking (in the range of highest to lowest) in the TSR Comparator Group at the end of the performance period beginning January 1, 2017, and ending December 31, 2019, will be determined by the Committee on the basis of the TSR for the Performance Period for each of the members in the TSR Comparator Group as calculated below (with the highest number ranked first and the lowest number ranked last):

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 ninety (90)-day period beginning or ending on the specified date for which such closing price is reported by the NYSE or other authoritative source the Committee may determine.

“Beginning Average Market Value” means the Average Market Value based on the trading days in the ninety (90) days immediately preceding the beginning of the Performance Period.

“Cumulative Annual Dividends” mean the cumulative dividends and other distributions with respect to a share of the Common Stock paid during the Performance Period.

“Ending Average Market Value” means the Average Market Value based on the trading days in the last ninety (90) days of the Performance Period.

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<sup>1</sup> 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.

<sup>2</sup> HEN3.DE

“Performance Period” means the three (3)-year performance period beginning January 1, 2017 and ending December 31, 2019.

3. The number of Performance-Based RSUs/SUs subject to the Award will be *multiplied by* an interpolated percentage (using straight-line interpolation) attributable to the Company’s ranking in the TSR Comparator Group as set forth below:

The TSR Comparator Group member with the highest ranking will have a percentage of 200%, and the member with the lowest ranking in the TSR Comparator Group will have a percentage of 0%. However, in the event the Company’s ranking in the TSR Comparator Group is in the bottom quartile of the TSR Comparator Group at the end of the three-year performance period (i.e., December 31, 2019), no payment shall be made regardless of the interpolated percentage. TSR Comparator Group members between the highest ranking and lowest ranking will have interpolated percentages. For example, if the initial TSR Comparator Group has 22 companies at the beginning of the performance period and 3 of the companies have been merged out of existence or are no longer comparable by the end of the performance period, the interpolated percentages will be based on where the Company ranks among the remaining 19 companies as follows:

<b>Rank (Highest to Lowest)</b>	<b>Percentage</b>	<b>Percentage</b>
1 <sup>st</sup>	200%	200%
2 <sup>nd</sup>	188.9%	188.9%
3 <sup>rd</sup>	177.8%	177.8%
4 <sup>th</sup>	166.7%	166.7%
5 <sup>th</sup>	155.6%	155.6%
6 <sup>th</sup>	144.4%	144.4%
7 <sup>th</sup>	133.3%	133.3%
8 <sup>th</sup>	122.2%	122.2%
9 <sup>th</sup>	111.1%	111.1%
10 <sup>th</sup>	100.0%	100.0%
11 <sup>th</sup>	88.9%	88.9%
12 <sup>th</sup>	77.8%	77.8%
13 <sup>th</sup>	66.7%	66.7%
14 <sup>th</sup>	55.6%	55.6%
15 <sup>th</sup>	44.5%	44.5% <sup>3</sup>
16 <sup>th</sup>	33.4%	0%
17 <sup>th</sup>	22.3%	0%
18 <sup>th</sup>	11.2%	0%
19 <sup>th</sup>	0%	0%

<sup>3</sup> In the event that the cutoff for the bottom quartile occurs between ranks (e.g., between 15<sup>th</sup> and 16<sup>th</sup> in the example above) the zero payout percentage will not apply to the higher rank with the percentage determined by interpolation between 0% and 44.5%.

**2017 RESTRICTED STOCK UNIT AWARD AGREEMENT (“AGREEMENT”)**

A Restricted Stock Unit (“RSU”) Award (the “Award”) granted by Newell Brands Inc. (formerly known as Newell Rubbermaid 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 Rubbermaid Inc. 2013 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.** The receipt of the Award is conditioned upon the Grantee’s acceptance of the Award Letter, thereby becoming a party to this Agreement, no later than sixty (60) days after the date of the Award set forth therein (the “Award Date”) or, if later, thirty (30) days after the Grantee is informed of the availability of this Agreement.

2. **Grant of RSUs.** The Company hereby grants 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 on the date of vesting of the Grantee’s Award, or a combination thereto, as described in Section 7 of this Agreement. A “Time-Based RSU” is a RSU subject to a service-based restriction on vesting; and a “Performance-Based RSU” is a 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.**

(a) *Time-Based RSUs.* Upon the payment of any dividend on Common Stock whose record date occurs during the period preceding the earlier of the date of vesting of the Grantee’s Award or the date the Grantee’s Award is forfeited as described with 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 Time-Based 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. Any such dividend equivalents relating to Time-Based 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.

(b) *Performance-Based RSUs.* Upon the payment of any dividend on Common Stock whose record date occurs during the period preceding 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 Performance-Based 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 the related 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 Performance-Based 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) and (d) below, the Grantee shall become vested (i) in his Award of Time-Based RSUs upon the third year anniversary of the Award Date if the Grantee remains in continuous employment with the Company or an affiliate until such vesting date, and (ii) in his Award of Performance-Based RSUs if (aa) the Grantee remains in the continuous employment with the Company or an affiliate until such vesting date, and (bb) the performance criteria applicable to such Performance-Based RSUs, set forth in **Exhibit A** to this Agreement, are satisfied.

(b) If the Grantee's employment with the Company and all affiliates terminates prior to the third year anniversary of the Award Date due to death or disability, the Award shall become vested on such date of death or disability. 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 affiliates terminates prior to the third year anniversary of the Award Date due to retirement, without cause, and on or after the date on which the Grantee has attained age sixty (60), the Time-Based RSUs and the Performance-Based RSUs made twelve (12) or more months prior to retirement shall remain outstanding until the third year anniversary of the Award Date, at which time the Time-Based RSUs will vest as provided in Section 5(a) above 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. If the Grantee's employment with the Company and all affiliates terminates prior to the third year anniversary of the Award Date due to retirement, without cause, and 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), the Time-Based RSUs and the Performance-Based RSUs made twelve (12) or more months prior to retirement shall remain outstanding until the third year anniversary of the Award Date, at which time the Time-Based RSUs and the Performance-Based RSUs will vest as provided in Section 5(a) above 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) The term “**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) The term “**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.

(3) The term “**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.

(4) The term “**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’s grant date until Grantee’s retirement by thirty-six (36) (in each case carried out to three decimal points).

(5) The term “**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’s grant date until Grantee’s retirement by thirty-six (36) (in each case carried out to three decimal points).

(d) If the Grantee’s employment with the Company and all affiliates terminates prior to the third year anniversary of the Award Date for any reason other than death, disability or retirement (as defined above), the entire 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 vest.

(e) In the case of a Grantee who is also a Director, if the Grantee’s employment with the Company and all 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 determined as of the date of such termination of service.

(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 (e.g., the value of an unvested Performance-Based RSU shall equal the value of an unvested Time-Based RSU, and any unvested Performance-Based RSUs shall either be replaced by a time-based equity award or become immediately vested).

The foregoing provisions of this Section 5 shall be subject to the provisions of any written employment security agreement or severance agreement that has been or may be executed by the Grantee and the Company or any of its affiliates, and the provisions in such employment security agreement or severance agreement concerning vesting of an Award shall supersede any inconsistent or contrary provision of this Section 5.

**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 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, as adjusted in accordance with Section 6, if applicable, *or* cash equal to the Fair Market Value of such shares of Common Stock and dividend equivalents credited to the Grantee's RSU Account on the date of vesting, *or* a combination thereof. Such shares and/or cash shall be delivered/paid in a single sum within thirty (30) days following the date of vesting as defined in Section 5.

**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 may be made by one or more of the following methods: (i) in cash, (ii) in cash received from a broker-dealer to whom the Grantee has submitted irrevocable instructions to deliver the amount of withholding tax to the Company from the proceeds of the sale of shares subject to the Award, (iii) 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, (iv) by delivery to the Company of other Common Stock owned by the Grantee that is acceptable to the Company, valued at its Fair Market Value on the

date of payment, or by certifying to ownership by attestation of such previously owned Common Stock, or (v) any combination of the foregoing.

**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, until 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 qualified 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 Organizational Development and Compensation Committee of the Board of Directors of the Company (the "**Committee**") shall from time to time adopt, and, to the extent applicable, in compliance with the requirements of Code Section 162(m) including, without limitation, any prorrations required by Code Section 162(m).

**13. Section 409A Compliance.** To the extent that the Grantee's right to receive payment of the RSUs and dividend equivalents constitutes a "**deferral of compensation**" within the meaning of Section 409A of the Code and regulatory guidance promulgated thereunder ("**Section 409A**"), then notwithstanding anything contained in the Plan to the contrary, the shares of Common Stock and cash otherwise deliverable under Sections 4 and 7 shall be delivered in accordance with the requirements of Section 409A of the Code because:

**(a)** The shares of Common Stock underlying the vested RSUs and the related dividend equivalents that are to become vested, and are deliverable, on the third anniversary of the Award Date (where the Grantee either remains in continuous employment with the Company or an affiliate until such vesting date or terminates employment prior to the third year anniversary of the Award Date due to retirement, as defined above) shall be delivered to the Grantee, or his personal representative, beneficiary or estate, as applicable, within thirty (30) days following the third anniversary of the Award Date.

**(b)** The shares of Common Stock underlying the vested RSUs and the related dividend equivalents that are to become vested, and are deliverable, prior to the third year anniversary of the Award Date on the Grantee's death or disability shall be delivered to the Grantee, or his

personal representative, beneficiary or estate, as applicable, within thirty (30) days following the Grantee's death or disability.

(c) 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.

(d) 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. Confidentiality and Non-Solicitation.**

(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.

(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) *Nonsolicitation.* 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) *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.

**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.**

**/s/ Bradford R. Turner  
Bradford R. Turner  
Chief Legal Officer and Corporate Secretary**

**NEWELL RUBBERMAID INC. 2013 INCENTIVE PLAN  
2017 RESTRICTED STOCK UNIT AWARD AGREEMENT**

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

1. The Performance-Based RSUs covered by the Award will be subject to analysis with respect to the following Total Shareholder Return (“TSR”) Comparator Group members<sup>1</sup>:

3M Company	General Mills
Avery Dennison Corporation	Henkel <sup>2</sup>
Brother Industries	Kraft Heinz
The Clorox Company	Kimberly-Clark Corporation
Colgate-Palmolive Company	Mattel, Inc.
Dorel Industries Inc.	Mitsubishi Electric
Ecolab Inc.	Societe Bic Sa
Electrolux Ab	Tupperware Brands
Emerson Electric	VF Corporation
Estee Lauder	Whirlpool Corporation
Fortune Brands	

2. The Company’s ranking (in the range of highest to lowest) in the TSR Comparator Group at the end of the performance period beginning January 1, 2017, and ending December 31, 2019, will be determined by the Committee on the basis of the TSR for the Performance Period for each of the members in the TSR Comparator Group as calculated below (with the highest number ranked first and the lowest number ranked last):

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 ninety (90)-day period beginning or ending on the specified date for which such closing price is reported by the NYSE or other authoritative source the Committee may determine.

<sup>1</sup>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.

<sup>2</sup> HEN3.DE

“Beginning Average Market Value” means the Average Market Value based on the trading days in the ninety (90) days immediately preceding the beginning of the Performance Period.

“Cumulative Annual Dividends” mean the cumulative dividends and other distributions with respect to a share of the Common Stock paid during the Performance Period.

“Ending Average Market Value” means the Average Market Value based on the trading days in the last ninety (90) days of the Performance Period.

“Performance Period” means the three (3)-year performance period beginning January 1, 2017 and ending December 31, 2019.

3. The number of Performance-Based RSUs subject to the Award will be *multiplied by* an interpolated percentage (using straight-line interpolation) attributable to the Company’s ranking in the TSR Comparator Group as set forth below:

The TSR Comparator Group member with the highest ranking will have a percentage of 200%, and the member with the lowest ranking in the TSR Comparator Group will have a percentage of 0%. However, in the event the Company’s ranking in the TSR Comparator Group is in the bottom quartile of the TSR Comparator Group at the end of the three-year performance period (i.e., December 31, 2019), no payment shall be made regardless of the interpolated percentage. TSR Comparator Group members between the highest ranking and lowest ranking will have interpolated percentages. For example, if the initial TSR Comparator Group has 22 companies at the beginning of the performance period and 3 of the companies have been merged out of existence or are no longer comparable by the end of the performance period, the interpolated percentages will be based on where the Company ranks among the remaining 19 companies as follows:

<b>Rank (Highest to Lowest)</b>	<b>Percentage</b>	<b>Percentage</b>
1 <sup>st</sup>	200%	200%
2 <sup>nd</sup>	188.9%	188.9%
3 <sup>rd</sup>	177.8%	177.8%
4 <sup>th</sup>	166.7%	166.7%
5 <sup>th</sup>	155.6%	155.6%
6 <sup>th</sup>	144.4%	144.4%
7 <sup>th</sup>	133.3%	133.3%
8 <sup>th</sup>	122.2%	122.2%
9 <sup>th</sup>	111.1%	111.1%
10 <sup>th</sup>	100.0%	100.0%
11 <sup>th</sup>	88.9%	88.9%
12 <sup>th</sup>	77.8%	77.8%
13 <sup>th</sup>	66.7%	66.7%
14 <sup>th</sup>	55.6%	55.6%
15 <sup>th</sup>	44.5%	44.5% <sup>3</sup>
16 <sup>th</sup>	33.4%	0%
17 <sup>th</sup>	22.3%	0%
18 <sup>th</sup>	11.2%	0%
19 <sup>th</sup>	0%	0%

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<sup>3</sup> In the event that the cutoff for the bottom quartile occurs between ranks (e.g., between 15<sup>th</sup> and 16<sup>th</sup> in the example above) the zero payout percentage will not apply to the higher rank with the percentage determined by interpolation between 0% and 44.5%.

**NEWELL BRANDS INC.****MANAGEMENT BONUS PLAN**

**THIS MANAGEMENT BONUS PLAN** (this “Plan”) of Newell Brands Inc., a Delaware corporation (“Newell”), is adopted for the benefit of the eligible employees described herein, effective as of January 1, 2017.

**WITNESSETH:**

**WHEREAS**, the Board of Directors of Newell desires to adopt an incentive bonus plan pursuant to which Newell may award bonuses that are intended to constitute qualified performance-based compensation within the meaning of Section 162(m) of the Code (as defined below); and

**WHEREAS**, the Board of Directors of Newell accordingly has approved this Plan as set forth herein.

**NOW, THEREFORE**, Newell hereby establishes the Plan as set forth below.

**1. STATEMENT OF PURPOSE**

1.1 Statement of Purpose. The purpose of the Plan is to encourage the creation of shareholder value by establishing a direct link between the achievement of designated Corporate Performance Objectives (as defined below) and the incentive compensation of Participants in the Plan. Participants contribute to the success of Newell and its Affiliates (as defined below) through the application of their skills and experience in fulfilling the responsibilities associated with their positions. Newell and its Affiliates desire to benefit from the contributions of the Participants and to provide an incentive bonus plan that encourages the sustained creation of shareholder value.

**2. DEFINITIONS**

2.1 Definitions. Capitalized terms used in the Plan shall have the following meanings:

“Affiliate” means any entity that is part of a controlled group of corporations or is under common control with Newell within the meaning of Code Sections 1563(a), 414(b) or 414(c), except that, in making any such determination, fifty percent (50%) shall be substituted for eighty percent (80%) each place it appears under such Code Sections and related regulations.

“Aggregate Corporate Performance Bonus Multiplier” means the percentage(s) from zero percent (0%) to two hundred percent (200%) that applies to determine (i) the Participant's Maximum Bonus Award for the Bonus Period and (ii) the Participant's Preliminary Bonus Award for the Bonus Period and corresponds to the Corporate Performance Objective(s) and/or level(s) of Corporate Performance Objective(s) that must be achieved during the Bonus Period to calculate the Participant's Bonus Award. The Committee shall establish how the Aggregate Corporate Performance Bonus Multiplier shall be determined for purposes of determining the Participant's Maximum Bonus Award and the Participant's Preliminary Bonus Award. The Aggregate Corporate

Performance Bonus Multiplier for determining the Participant's Maximum Bonus Award shall not be based on the same Corporate Performance Objective(s) and/or level(s) of Corporate Performance Objective(s) as those to be used to determine the Aggregate Corporate Performance Bonus Multiplier for determining the Participant's Preliminary Bonus Award. If the Aggregate Corporate Performance Bonus Multiplier is to be determined based on the achievement of a single level of a Corporate Performance Objective, the Aggregate Corporate Performance Bonus Multiplier shall be the same as the Corporate Performance Bonus Multiplier assigned to that single level of Corporate Performance Objective for the Bonus Period. If the Aggregate Corporate Performance Bonus Multiplier is to be determined based on the achievement of more than one Corporate Performance Objective or more than one level of Corporate Performance Objective, the Aggregate Corporate Performance Bonus Multiplier shall equal the sum of those percentages determined by multiplying (i) the Corporate Performance Bonus Multiplier assigned to each separate Corporate Performance Objective or level of Corporate Performance Objective for the Bonus Period by (ii) the Weighting Percentage assigned to that separate Corporate Performance Objective or level of Corporate Performance Objective.

"Beneficiary," means the person or persons designated in writing by the Participant to be the Participant's Beneficiary. Such designation shall be made in writing by the Participant in the manner prescribed by the Committee. The Participant may change or revoke such designation at any time, only if such change or revocation is made in writing in the manner prescribed by the Committee. If, at the time of the Participant's death, no Beneficiary has been designated or the designated Beneficiary predeceases the Participant, the Participant's Beneficiary for purposes of the Plan will be (i) the Participant's spouse, (ii) if there is no spouse, the Participant's children, including legally adopted children, in equal shares per stirpes, and (iii) if there is no spouse nor children, the Participant's estate.

"Bonus Award" means the bonus amount to be paid to the Participant for the Bonus Period, which shall equal (i) for each Participant who is a Covered Employee, the lesser of (A) the Participant's Maximum Bonus Award for the Bonus Period and (B) the Participant's Preliminary Bonus Award for the Bonus Period, as such Preliminary Bonus Award may be increased or decreased as the Committee in its sole discretion shall determine based on individual performance or such other factors as the Committee determines to be appropriate, and (ii) for each Participant who is not a Covered Employee, the Participant's Preliminary Bonus Award for the Bonus Period, as such Preliminary Bonus Award may be increased or decreased as the Committee in its sole discretion shall determine based on individual performance or such other factors as the Committee determines to be appropriate.

"Bonus Period" means the period beginning January 1 and ending December 31 of the calendar year, in respect of which the Corporate Performance Objectives are measured and the Participants' Bonus Awards, if any, are to be determined.

"Cause" means (i) the Participant's willful engagement in misconduct in the performance of Participant's duties that causes material harm to Newell or any of its Affiliates; (ii) the Participant's conviction of a criminal violation involving fraud or dishonesty or (iii) the Participant's unsatisfactory performance or conduct detrimental to Newell or any of its Affiliates, as determined solely by the Committee. Without limiting the generality of the foregoing, the following shall not constitute Cause under clauses (i) and (ii) above: the failure by the Participant and/or Newell to

attain financial or other business objectives; any personal or policy disagreement between the Participant and Newell or any of its Affiliates or any member of the Board of Directors of Newell; or any action taken by the Participant in connection with Participant's duties if the Participant has acted in good faith and in a manner the Participant reasonably believed to be in, and not opposed to, the best interest of Newell and its Affiliates and had no reasonable cause to believe the Participant's conduct was improper. Notwithstanding anything herein to the contrary, in the event Newell or any Affiliate terminates the employment of a Participant for Cause, as defined in clauses (i) and (ii) only, Newell or the Affiliate shall give the Participant at least thirty (30) days' prior written notice specifying in detail the reason or reasons for the Participant's termination.

"CEO" means the Chief Executive Officer of Newell.

"Change in Control" means the occurrence of any of the following events:

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

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

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

(iv) during any period of two (2) consecutive years or less, individuals who at the beginning of such period constituted the Board of Directors of Newell (and any new directors, whose appointment or election to the Board of Directors of Newell or nomination for election by Newell's stockholders was approved by a vote of at least two-thirds (2/3) of the directors then still

in office who either were directors at the beginning of the period or whose appointment, election or nomination for election was so approved) cease for any reason to constitute a majority of the Board of Directors of Newell.

“Code” means the Internal Revenue Code of 1986, as amended.

“Committee” means the Organization Development and Compensation Committee of the Board of Directors of Newell or a sub-committee of the Organization Development and Compensation Committee of the Board of Directors of Newell, which in either case will consist of two (2) or more persons, all of whom shall be “outside directors” within the meaning of Section 162(m) of the Code, to the extent necessary to permit Bonus Awards to be awarded under the Plan to qualify as qualified performance-based compensation under Section 162(m) of the Code. The Committee shall administer the Plan.

“Compensation” means the Participant’s actual base salary or wages earned during the Bonus Period, excluding incentive payments, salary continuation, bonuses, income from equity awards, stock options, restricted stock, restricted stock units, deferred compensation, commissions, and any other forms of compensation over and above the Participant’s actual base salary or wages earned during the Bonus Period.

“Corporate Performance Bonus Multiplier” means the percentage(s) from zero percent (0%) to two hundred percent (200%) that applies to each separate Corporate Performance Objective or separate level of Corporate Performance Objective used to determine (i) the Participant’s Maximum Bonus Award for the Bonus Period, if any, and (ii) the Participant’s Preliminary Bonus Award for the Bonus Period. The Committee shall establish the Corporate Performance Bonus Multiplier that corresponds to each Corporate Performance Objective or different level of Corporate Performance Objective that must be achieved during the Bonus Period to calculate the Participant’s Bonus Award.

“Corporate Performance Objectives” means any of the business criteria with respect to which Bonus Awards that are intended to constitute qualified performance-based compensation within the meaning of Section 162(m) of the Code under the Newell Rubbermaid Inc. 2013 Incentive Plan or any other such plan may be based. The relevant measure of performance shall be determined in accordance with the requirements of the Newell Rubbermaid Inc. 2013 Incentive Plan or other such plan upon which the Bonus Awards are based. The Committee may appropriately adjust the Corporate Performance Objectives as the Committee in its sole discretion may determine is appropriate to the extent permitted under the Newell Rubbermaid Inc. 2013 Incentive Plan or other plan upon which the Bonus Awards are based. To the extent any such adjustments affect any Bonus Award, the intent is that the adjustments shall be in a form that allows the Bonus Award to continue to meet the requirements of Section 162(m) of the Code for deductibility to the extent intended to constitute qualified performance-based compensation. In case of Bonus Awards that are not intended to constitute qualified performance-based compensation under Section 162(m) of the Code, the Committee may establish Corporate Performance Objectives other than those set forth in the Newell Rubbermaid Inc. 2013 Incentive Plan or other such plan on which the Bonus Awards are to be based and provide for other calculations and exclusions not set forth in such plans.

“Covered Employees” means the Employees or Participants, as applicable, (i) who are the executive officers of Newell or any other Affiliate of Newell, as defined under the Exchange Act and designated by the Board of Directors of Newell and/or (ii) who are, or are expected to be, as

of the last day of the Bonus Period, the CEO of Newell (or is acting in such capacity) or one of the three (3) highest compensated officers of Newell (other than the CEO or the Chief Financial Officer) or is otherwise one of the group of “covered employees” as defined under Section 162(m) of the Code.

“Disability” has the same definition as under any employment or service agreement between the Employer and the Participant or, if no such employment or service agreement exists or if such employment or service agreement does not contain any such definition, Disability means where the Participant is “disabled” or has incurred a “disability” in accordance with the policies of the Employer that employs the Participant in effect at the applicable time (not counting any short-term disability).

“Distribution” means the payment of the Bonus Award under the Plan.

“Distribution Date” means the date on which the Distribution occurs.

“Effective Date” means January 1, 2017.

“Employee” means a common law employee of an Employer who is classified as “exempt” on the Employer’s payroll, personnel or tax records. A common law employee of an Employer only includes an individual who renders personal services to the Employer and who, in accordance with the established payroll, accounting and personnel policies of the Employer, is characterized by the Employer as an “exempt” common law employee. An Employee does not include (i) any person whom the Employer has identified on its payroll, personnel or tax records as an independent contractor or (ii) any person who has acknowledged in writing to the Employer that such person is an independent contractor, whether or not in case of both (i) and (ii) a court, the Internal Revenue Service or any other authority ultimately determines such classification to be correct or incorrect as a matter of law or (iii) any person who is classified other than as “exempt” on the Employer’s payroll, personnel or tax records.

“Employer” means Newell and any Affiliate of Newell who employs one or more Employees.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Maximum Bonus Award” means the maximum Bonus Award which can be earned and paid for the Bonus Period to a Participant who is a Covered Employee, which results from multiplying the Participant’s Compensation for the Bonus Period by the product of (i) the Participant’s Target Bonus Percentage and (ii) the Participant’s relevant Aggregate Corporate Performance Bonus Multiplier. In no event, however, may the amount of any Participant’s Maximum Bonus Award exceed the maximum dollar limit for Bonus Awards that may be paid with respect to any particular time period as set forth in the Newell Rubbermaid Inc. 2013 Incentive Plan or any other such plan under which Bonus Awards that are intended to constitute qualified performance-based compensation within the meaning of Section 162(m) of the Code are to be based.

“Newell” means Newell Brands Inc., a Delaware corporation, and any successor thereto.

“Participant” means an Employee of an Employer who is selected to participate in the Plan.

“Plan” means this Newell Brands Inc. Management Bonus Plan, in its current form and as it may be hereafter amended.

“Preliminary Bonus Award” means the preliminary Bonus Award which can be earned and paid for the Bonus Period to a Participant, which results from multiplying the Participant’s Compensation for the Bonus Period by the product of (i) the Participant’s Target Bonus Percentage and (ii) the Participant’s relevant Aggregate Corporate Performance Bonus Multiplier. Notwithstanding the foregoing, the Committee in its discretion may establish a different methodology from the foregoing to determine the Participant’s Preliminary Bonus Award for the Bonus Period. The Participant’s Preliminary Bonus Award may be increased or decreased as the Committee in its sole discretion shall determine based on the Participant’s individual performance or such other factors as the Committee determines to be appropriate.

“Retirement” means the Participant’s termination of employment with Newell and its Affiliates without Cause on or after the date the Participant (i) has attained age sixty (60) or (ii) has attained age fifty-five (55) and has ten (10) or more Years of Service.

“Target Bonus Percentage” means, if applicable, the percentage of the Participant’s Compensation that will be earned as a Bonus Award where the Corporate Performance Objectives that are achieved for the Bonus Period result in an Aggregate Corporate Performance Bonus Multiplier of one hundred percent (100%). The Target Bonus Percentage for each Participant shall be established consistent with the Participant’s position in the Employer’s compensation structure.

“Weighting Percentage” means the percentage from one percent (1%) to one hundred percent (100%) assigned by the Committee to each separate Corporate Performance Objective or separate level of Corporate Performance Objective to be achieved to determine the Participant’s Maximum Bonus Award or Preliminary Bonus Award for the Bonus Period. In no event may the sum of the Weighting Percentages assigned to the Corporate Performance Objectives and levels of Corporate Performance Objectives to be achieved for the Bonus Period to calculate the Participant’s Maximum Bonus Award or the Participant’s Preliminary Bonus Award exceed one hundred percent (100%) for either such determination.

“Years of Service” means the Participant’s period of employment with Newell and its Affiliates from Participant’s most recent date of hire (including any predecessor company or business acquired by Newell or any Affiliate, provided the Participant was immediately employed by Newell or an Affiliate), determined in fully completed years.

### **3. ADMINISTRATION OF THE PLAN**

3.1 Administration of the Plan. The Committee shall be the administrator of the Plan and shall have full authority to formulate adjustments and make interpretations under the Plan as it deems appropriate. The Committee in its sole discretion may appoint one or more individuals who are not members of the Board of Directors of Newell or the Committee to administer the Plan on its behalf, except that the Committee remains responsible to approve all aspects of the Plan that may affect Bonus Awards with respect to Covered Employees. The Committee shall also be empowered to make any and all of the determinations not herein specifically authorized which may be necessary or desirable for the effective administration of the Plan. Any decision or interpretation of any provision of this Plan adopted by the Committee or its appointees shall be final, binding and conclusive on all parties. Benefits under this Plan shall be paid only if the Committee or its appointee determines, in its sole discretion, that the Participant or Beneficiary is entitled to them. None of

the members of the Committee or its appointees shall be liable for any act done or not done in good faith with respect to this Plan. Newell shall bear all expenses of administering this Plan. It is Newell's intention that, to the extent Section 162(m) of the Code could operate to result in a loss of a deduction to Newell or its Affiliates on any federal income tax return with respect to any Bonus Awards to be paid under the Plan to any Covered Employees, steps may be taken so that such Bonus Awards may constitute qualified performance-based compensation within the meaning of Section 162(m) of the Code. Notwithstanding the foregoing, the Plan permits the payment of Bonus Awards that are not intended to constitute qualified performance-based compensation under Section 162(m) of the Code.

#### **4. ELIGIBILITY**

4.1 Establishing Participation. Each Employee whose position in the Employer's compensation structure entitles him or her to participate in the Plan shall participate in the Plan for the applicable Bonus Period except that the Committee must approve the Covered Employees who shall be entitled to participate in the Plan for the Bonus Period. The Committee shall retain the discretion to name as a Participant any otherwise-eligible Covered Employee or Employee hired after the commencement of the Bonus Period and prior to October 1<sup>st</sup> of the Bonus Period. Covered Employees and Employees hired on or after October 1<sup>st</sup> of the Bonus Period shall not be eligible to participate in the Plan for that Bonus Period. Any Covered Employee or Employee promoted during the Bonus Period may participate in the Plan in accordance with such Covered Employee's or Employee's status for the relevant portion of the Bonus Period.

#### **5. AMOUNT OF BONUS AWARDS**

##### 5.1 Establishment of Bonuses.

(a) Establishment of Maximum Bonus Awards for Covered Employees (the "Outer Plan"). The Committee shall establish for each Participant who is a Covered Employee the Participant's (i) Target Bonus Percentage, (ii) the Corporate Performance Objective(s) and level(s) of Corporate Performance Objectives that must be achieved to determine the Participant's Maximum Bonus Award, (iii) the Corporate Performance Bonus Multiplier that will apply to each Corporate Performance Objective or level of Corporate Performance Objective that will apply to determine the Participant's Maximum Bonus Award, (iv) the Aggregate Corporate Performance Bonus Multiplier that will apply to determine the Participant's Maximum Bonus Award and (v) the Participant's Maximum Bonus Award (in dollars) for the Bonus Period.

(b) Establishment of Preliminary Bonus Awards (the "Inner Plan"). The Committee then shall establish, for each Participant, the Participant's (i) Target Bonus Percentage, if any, (ii) the Corporate Performance Objective(s) and level(s) of Corporate Performance Objectives that must be achieved to determine the Participant's Preliminary Bonus Award and (iii) the Aggregate Corporate Performance Bonus Multiplier that will apply to determine the Participant's Preliminary Bonus Award for the Bonus Period.

(c) Time and Manner of Establishment. The Corporate Performance Objectives and levels of Corporate Performance Objectives to be achieved must take into account and be calculated with respect to the full accrual and payment of the Bonus Awards to be paid under the

Plan. Each Participant's (i) Target Bonus Percentage, (ii) Corporate Performance Objective(s) and level(s) of Corporate Performance Objective to be achieved, (iii) Corporate Performance Bonus Multiplier that corresponds to each Corporate Performance Objective or level of Corporate Performance Objective to be achieved and (iv) Aggregate Corporate Performance Bonus Multiplier must be established in writing no later than the earlier of (i) ninety (90) days after the beginning of the period of service to which they relate and (ii) before the lapse of twenty-five percent (25%) of the period of service to which they relate; they must be uncertain of achievement at the time they are established; and the achievement of the Corporate Performance Objectives or levels of Corporate Bonus Objectives must be determinable by a third party with knowledge of the relevant facts. The Corporate Performance Objectives the Committee may designate shall be those Corporate Performance Objectives with respect to which Awards (as defined therein) that are intended to constitute qualified performance-based compensation under Section 162(m) of the Code may be based under the Newell Rubbermaid Inc. 2013 Incentive Plan, or other such plan under which the Bonus Awards are to be paid. There will be separate levels of Corporate Performance Objectives whenever the Corporate Performance Objectives are based upon different organizational levels of Newell and its Affiliates. The Corporate Performance Objectives and levels of Corporate Performance Objectives, however, may not include solely the mere continued employment of the Participant, although Bonus Awards may become payable contingent on the Participant's continued employment in addition to Corporate Performance Objectives or levels of Corporate Performance Objectives. If there are separate Corporate Performance Objectives and/or separate levels of Corporate Performance Objectives that will apply to determine any aspect of a Participant's Bonus Award, the Committee shall assign the Corporate Performance Bonus Multiplier and Weighting Percentage to be used for each separate Corporate Performance Objective and/or separate level of Corporate Performance Objective, and the Participant's Aggregate Corporate Performance Bonus Multiplier shall be the sum of the products of (A) each Corporate Performance Bonus Multiplier assigned to the separate Corporate Performance Objective or separate level of Corporate Performance Objective that must be achieved for the Bonus Period multiplied by (B) the Weighting Percentage the Committee assigned to that separate Corporate Performance Objective or separate level of Corporate Performance Objective. To the extent actual performance falls between two Corporate Performance Bonus Multipliers assigned to the separate Corporate Performance Objective or separate level of Corporate Performance Objective that must be achieved for the Bonus Period, the Corporate Performance Bonus Multiplier for that Corporate Performance Objective or level of Corporate Performance Objective shall be determined by straight line interpolation between the two Corporate Performance Bonus Multipliers.

## 5.2 Calculation of Bonus Awards.

(a) Timing of the Calculation. The calculations necessary to determine the Bonus Awards for the Bonus Period shall be made no later than the fifteenth day of the third month following the end of the Bonus Period for which the Bonus Awards are to be calculated. Such calculation shall be carried out in accordance with this Section 5.2.

(b) Calculations. Following the end of the Bonus Period, the Maximum Bonus Award for each Participant who is a Covered Employee, if any, shall be calculated based on the performance achieved for the Bonus Period (the "Outer Plan"). Following the end of the Bonus Period, each Participant's Preliminary Bonus, if any, also shall be calculated based on the

performance achieved for the Bonus Period (the “Inner Plan”). The Participant’s Bonus Award for the Bonus Period then shall be equal to (i) for each Participant who is a Covered Employee, the lesser of (A) the Participant's Maximum Bonus Award for the Bonus Period and (B) the Participant's Preliminary Bonus Award for the Bonus Period, as such Preliminary Bonus Award may be increased or decreased as the Committee in its sole discretion shall determine based on the Participant’s individual performance or such other factors as the Committee determines to be appropriate, and (ii) for each Participant who is not a Covered Employee, the Participant's Preliminary Bonus Award for the Bonus Period, as such Preliminary Bonus Award may be increased or decreased as the Committee in its sole discretion shall determine based on individual performance or such other factors as the Committee determines to be appropriate. Notwithstanding any other provision of this Plan, the Committee shall not have any discretion to increase the amount of a Participant’s Maximum Bonus Award, if any, for the Bonus Period.

(c) Written Determination. For purposes of the Bonus Awards, the Committee shall certify in writing whether the Corporate Performance Objectives or levels of Corporate Performance Objectives have been achieved. The Bonus Awards payable under this Plan are intended to constitute Awards (as defined therein) under the Newell Rubbermaid Inc. 2013 Incentive Plan or under any other plan under which Bonus Awards intended to constitute qualified performance-based compensation within the meaning of Section 162(m) of the Code may be based (as the Committee shall designate). Accordingly, the Bonus Awards hereunder also will be subject to the terms of the Newell Rubbermaid Inc. 2013 Incentive Plan or such other plan, to the extent applicable, including without limitation with respect to the maximum dollar amount of the Bonus Awards that may be paid to any Participant with respect to any particular time period. Any Bonus Awards or portions thereof that do not constitute Awards (as defined therein) under the Newell Rubbermaid Inc. 2013 Incentive Plan or any other such plan shall be deemed separate Bonus Awards that are granted under this Plan but outside of the Newell Rubbermaid Inc. 2013 Incentive Plan or any other such plan.

## **6. PAYMENT OF AWARDS**

6.1 Eligibility for Payment. Except as otherwise set forth in Sections 7.1, 8.1 or 9.11 of this Plan or as the Committee may otherwise approve, Bonus Awards shall not be paid to any Participant who is not employed by an Employer on the last day of the Bonus Period with respect which the Bonus Award has been determined, and a Participant who terminates employment with all Employers prior to the last day of the applicable Bonus Period shall not be eligible to receive any Distribution for (i) the Bonus Period that includes the date of such termination of employment or (ii) any future Bonus Periods. Additionally, notwithstanding any other provision of the Plan, no Bonus Awards shall be paid to any Participant on and after the time the Participant is notified by the Employer that the Participant's employment is to be terminated involuntarily for Cause, whether the Bonus Award is payable with respect to any completed Bonus Period, the Bonus Period in which the Participant's employment is terminated or any future Bonus Period.

6.2 Timing of Payment. Any Distribution to be paid for a Bonus Period shall be paid no later than the 15<sup>th</sup> day of the third month following the end of the Bonus Period.

6.3 Payment of Award. The amount of the Bonus Award to be paid pursuant to this Section 6 to a Participant shall be paid in one lump sum cash payment by the Employer. If the Participant dies before payment of the Bonus Award, the Bonus Award, to the extent still payable, shall be paid to the Participant's Beneficiary.

6.4 Taxes; Withholding. To the extent required by law, the Employer shall withhold from all Distributions made hereunder any amount required to be withheld by Federal and state or local government or other applicable laws. Each Participant shall be responsible for satisfying in cash or cash equivalent acceptable to the Committee any income and employment tax withholdings applicable to any Distribution to the Participant under the Plan.

## **7. CHANGE IN CONTROL**

7.1 Effect of Change in Control. If a Change in Control occurs, subject to Section 9.11 of the Plan, (i) Bonus Awards with respect to any Bonus Period that ended prior to the Change in Control shall be determined based on actual business results achieved for the Bonus Period and (ii) Bonus Awards with respect to the Bonus Period in which the Change in Control occurs shall be determined assuming the achievement of each applicable Corporate Performance Objective or level of Corporate Performance Objective at the target level of achievement for the Bonus Period, except that (i) the Bonus Award for the Bonus Period that includes the Change in Control shall be based solely upon the Participant's Compensation for that Bonus Period through the date of the Change in Control and (ii) in case of Bonus Awards for any completed Bonus Period and the Bonus Period in which the Change in Control occurs, (A) the Committee shall not exercise any discretion to decrease the Participant's Preliminary Bonus Award and (B) the Participant need no longer remain employed with Newell and its Affiliates on or after the Change in Control. After a Change in Control, Bonus Awards for any completed Bonus Period shall be paid at the normal time of the bonus payout but in no event later than the 15<sup>th</sup> day of the third month following the end of the Bonus Period. Bonus Awards for the Bonus Period that includes the Change in Control shall be paid no later than the 15<sup>th</sup> day of the third month following the date of the Change in Control.

## **8. TERMINATION OF EMPLOYMENT**

8.1 Payment after Death, Disability and Retirement. If before a Change in Control occurs the Participant's employment with all Employers is terminated during the Bonus Period on account of the Participant's death, Disability or Retirement, subject to Section 9.11 of the Plan, the Participant shall be entitled to receive for the Bonus Period that includes the date of the Participant's death, Disability or Retirement, the Bonus Award that would result based on actual business results for the entire Bonus Period, taking into account the Corporate Performance Objectives and levels of Corporate Performance Objectives achieved during the Bonus Period, calculated on the same basis as other similarly-situated Participants, except that the Bonus Award for that Bonus Period shall be based solely upon the Participant's Compensation for that Bonus Period through the time of Participant's death, Disability or Retirement. Each Participant described herein also shall be entitled to receive any Bonus Award payable for any Bonus Period that ended before the Participant's death, Disability or Retirement, on the same basis as the Bonus Award for the Bonus Period that includes the date of the Participant's death, Disability or Retirement. Such Bonus Awards shall be paid at

the normal time of the bonus payout as if the Participant had remained employed but in no event later than the 15<sup>th</sup> day of the third month following the end of the Bonus Period.

8.2 Payment after Termination of Employment Other Than on Account of Death, Disability or Retirement. If before a Change in Control occurs the Participant's employment with all Employers is terminated during the Bonus Period other than on account of the Participant's death, Disability or Retirement, subject to Section 9.11 of the Plan, the Participant shall not be entitled to receive a Bonus Award for the Bonus Period that includes the termination of the Participant's employment other than on account of the Participant's death, Disability or Retirement, unless the Committee specifically approves otherwise. The Committee has the discretion to pay the Participant's Bonus Award that would result based on actual business results for the entire Bonus Period (based solely upon the Participant's Compensation for that Bonus Period through the time of Participant's termination of employment), or any portion thereof, notwithstanding the termination of the Participant's employment during the Bonus Period other than on account of the Participant's death, Disability or Retirement.

## 9. MISCELLANEOUS

9.1 Unsecured General Creditor. Participants and their beneficiaries, heirs, successors and assigns shall have no legal or equitable rights, interests, or other claim in any property or assets of the Employer. Any and all assets shall remain general, unpledged, unrestricted assets of the Employer. The Employer's obligation under the Plan shall be that of an unfunded and unsecured promise to pay cash in the future, and there shall be no obligation to establish any fund, any security or any other restricted asset in order to provide for the payment of amounts under the Plan.

9.2 Obligations to the Employer. If a Participant becomes entitled to a Distribution under the Plan, and, if, at the time of the Distribution, such Participant has outstanding any debt, obligation or other liability representing an amount owed to any Employer, then the Employer may offset such amounts owing to it or any other Employer against the amount of any Distribution. Such determination shall be made by the Committee. Any election by the Committee not to reduce any Distribution payable to a Participant shall not constitute a waiver of any claim for any outstanding debt, obligation, or other liability representing an amount owed to the Employer.

9.3 Nonassignability. Neither a Participant nor any other person shall have any right to commute, sell, assign, transfer, pledge, anticipate, mortgage or otherwise encumber, transfer, hypothecate or convey in advance of actual receipt the amounts, if any, payable hereunder, or any part thereof, which are, and all rights to which are, expressly declared to be unassignable and nontransferable. No part of a Distribution, prior to actual Distribution, shall be subject to seizure or sequestration for the payment of any debts, judgments, alimony or separate maintenance owed by a Participant or any other person, nor shall it be transferable by operation of law in the event of the Participant's or any other persons bankruptcy or insolvency, except as set forth in Section 9.2 above.

9.4 Employment or Future Pay or Compensation Not Guaranteed. Nothing contained in this Plan nor any action taken hereunder shall be construed as a contract of employment or as giving any Participant or any former Participant any right to be retained in the employ of an Employer

or receive or continue to receive any rate of pay or other compensation, nor shall it interfere in any way with the right of an Employer to terminate the Participant's employment at any time without assigning a reason therefore.

9.5 Gender, Singular and Plural. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, or neuter, as the identity of the person or persons may require. As the context may require, the singular may be read as the plural and the plural as the singular.

9.6 Captions. The captions to the articles, sections, and paragraphs of this Plan are for convenience only and shall not control or affect the meaning or construction of any of its provisions.

9.7 Applicable Law. This Plan shall be governed and construed in accordance with the laws of the State of Delaware.

9.8 Validity. In the event any provision of the Plan is held invalid, void, or unenforceable, the same shall not affect, in any respect whatsoever, the validity of any other provision of the Plan.

9.9 Notice. Any notice or filing required or permitted to be given to the Committee shall be sufficient if in writing and hand delivered, or sent by registered or certified mail, to the principal office of Newell, directed to the attention of the Committee. Such notice shall be deemed given as of the date of delivery or, if delivery is made by mail, as of the date shown on the postmark on the receipt for registration or certification.

9.10 Compliance. No Distribution shall be made hereunder except in compliance with all applicable laws and regulations (including, without limitation, withholding tax requirements), any listing agreement with any stock exchange to which Newell is a party, and the rules of all domestic stock exchanges on which Newell's shares of capital stock may be listed. The Committee shall have the right to rely on an opinion of its or Newell's counsel as to such compliance. No Distribution shall be made hereunder unless the Employer has obtained such consent or approval as the Employer may deem advisable from regulatory bodies having jurisdiction over such matters.

9.11 Other Agreements; No Duplicate Payments. To the extent the Participant and the Employer are parties to any other agreements or arrangements relating to the Participant's employment that provide for payment(s) of any bonuses under this Plan on termination of employment, change in control or otherwise, this Plan and such other agreements or arrangements shall be construed and interpreted so that (i) the Bonus Awards and Distributions payable under the Plan and such other agreements or arrangements are only paid once; it being the intent of this Plan not to provide the Participant any duplicative payments of Bonus Awards, but that (ii) the Participant shall be entitled to receive the full benefits of both the Plan and such other agreements or arrangements; it being the intent of Newell and its Affiliates to provide the Participant with the benefits of such other agreements or arrangements. To the extent a Participant is entitled to a bonus payment calculated under this Plan and under any other agreement or arrangement, which would result in a duplicative payment of the Bonus Award or Distribution, no Bonus Award or Distribution will be payable hereunder if the payment under the other agreement or arrangement is not reduced by any duplicative payment under this Plan. To the extent a Participant is entitled to a bonus payment or portion thereof calculated under this Plan under any other agreement or arrangement, which

bonus payment or portion thereof is not otherwise payable under this Plan, the terms of such other agreement or arrangement shall control and be given effect.

9.12 Confidentiality. The terms and conditions of this Plan and the Participant's participation hereunder shall remain strictly confidential. The Participant may not discuss or disclose any terms of this Plan or its benefits with anyone except for Participant's attorneys, accountants and immediate family members who shall be instructed to maintain the confidentiality agreed to under this Plan, except as may be required by law.

9.13 Temporary Leaves of Absence. The Committee in its sole discretion may decide to what extent leaves of absence for government or military service, illness, temporary disability or other reasons shall, or shall not be, deemed an interruption or termination of employment.

9.14 Compensation Recoupment Policy. Notwithstanding any other provision of this Plan, any Bonus Award received by the Participant and/or cash paid hereunder, shall be subject to potential cancellation, recoupment, rescission, paycheck or other action in accordance with the terms of any Compensation Recoupment Policy Newell may adopt, and as it may be amended from time to time. By acceptance of the Bonus Award, the Participant agrees and consents to Newell's application, implementation and enforcement of (a) any such Compensation Recoupment Policy or any similar policy established by Newell or any Affiliate that may apply to the Participant and (b) any provision of applicable law relating to cancellation, rescission, payback or recoupment of compensation, and expressly agrees that Newell may take such actions as are necessary to effectuate the Compensation Recoupment Policy, any similar policy (as applicable to the Participant) or applicable law without further consent or action being required by the Participant. To the extent that the terms of this Plan and the Compensation Recoupment Policy or any similar policy conflict, then the terms of such policy shall prevail.

## **10. AMENDMENT AND TERMINATION OF THE PLAN**

10.1 Amendment. Except as set forth in Section 10.3 below, the Committee in its sole discretion may at any time amend the Plan in whole or in part.

### **10.2 Termination of the Plan**

(a) Employer's Right to Terminate. Except as set forth in Section 10.3 below, the Committee may at any time terminate the Plan, if it determines in good faith that the continuation of the Plan is not in the best interest of Newell and its shareholders. No such termination of the Plan shall reduce any Distributions already made.

(b) Payments upon Termination of the Plan. Upon the termination of the Plan under this Section 10.2, Awards for future Bonus Periods shall not be made. With respect to the Bonus Period in which such termination takes place, the Employer will pay to each Participant the Participant's Bonus Award, if any, for such Bonus Period, less any applicable withholdings, only to the extent the Committee provides for any such payments on termination of the Plan (in which case all such payments will be made no later than the 15<sup>th</sup> day of the third month following the end of the Bonus Period that includes the effective date of termination of the Plan).

10.3 Amendment or Termination after a Change in Control. Notwithstanding any other provision of the Plan, the Committee may not amend or terminate the Plan in whole or in part, or change eligibility for participation in the Plan, on or after a Change in Control to the extent any such amendment or termination, or change in eligibility for participation in the Plan, would adversely affect the Participants' rights hereunder or result in Bonus Awards not being paid consistent with the terms of the Plan in effect prior to such amendment or termination for the Bonus Period in which the amendment or termination of the Plan takes place and any prior Bonus Period.

## **11. COMPLIANCE WITH SECTION 409A**

11.1 Tax Compliance. This Plan is intended to be exempt from the applicable requirements of Section 409A of the Code and shall be construed and interpreted in accordance therewith. The Committee may at any time amend, suspend or terminate this Plan, or any payments to be made hereunder, as necessary to be exempt from Section 409A of the Code. Notwithstanding the preceding, no Employer shall be liable to any Employee or any other person if the Internal Revenue Service or any court or other authority having jurisdiction over such matter determines for any reason that any Bonus Award or Distribution to be made under this Plan is subject to taxes, penalties or interest as a result of failing to comply with Section 409A of the Code. The Distributions under the Plan are intended to satisfy the exemption from Section 409A of the Code for "short-term deferrals."

## **12. CLAIMS PROCEDURES**

12.1 Filing of Claim. If a Participant becomes entitled to a Bonus Award or a Distribution has otherwise become payable, and the Participant has not received the benefits to which the Participant believes he is entitled under such Bonus Award or Distribution, then the Participant must submit a written claim for such benefits to the Committee within ninety (90) days of the date the Bonus Award would have become payable (assuming the Participant is entitled to the Bonus Award) or the claim will be forever barred.

12.2 Appeal of Claim. If a claim of a Participant is wholly or partially denied, the Participant or his duly authorized representative may appeal the denial of the claim to the Committee. Such appeal must be made at any time within thirty (30) days after the Participant receives written notice from the Committee of the denial of the claim. In connection therewith, the Participant or his duly authorized representative may request a review of the denied claim, may review pertinent documents and may submit issues and comments in writing. Upon receipt of an appeal, the Committee shall make a decision with respect to the appeal and, not later than sixty (60) days after receipt of such request for review, shall furnish the Participant with a decision on review in writing, including the specific reasons for the decision, as well as specific references to the pertinent provisions of the Plan upon which the decision is based. Notwithstanding the foregoing, if the Committee has not rendered a decision on appeal within sixty (60) days after receipt of such request for review, the Participant's appeal shall be deemed to have been denied upon the expiration of the sixty (60)-day review period.

12.3 Final Authority. The Committee has discretionary and final authority under the Plan to determine the validity of any claim. Accordingly, any decision the Committee makes on the

Participant's appeal shall be final and binding on all parties. If a Participant disagrees with the Committee's final decision, the Participant may bring suit, but only after the claim on appeal has been denied or deemed denied. Any such lawsuit must be filed within ninety (90) days of the Committee's denial (or deemed denial) of the Participant's claim or the claim will be forever barred.

### **13. COMPLIANCE WITH SECTION 162(M)**

13.1 Section 162(m) Compliance. It is the intent of Newell that the Plan and any Bonus Awards payable under the Plan to Participants who are or may become persons whose compensation is subject to Section 162(m) of the Code and that are intended to constitute qualified performance-based compensation satisfy any applicable requirements of Section 162(m) of the Code to qualify as qualified performance-based compensation. Any provision, application or interpretation of the Plan inconsistent with this intent shall be disregarded or deemed to be amended to the extent necessary to conform to such requirements. Bonus Awards for Covered Employees may only become payable if the applicable Corporate Performance Objectives or levels of Corporate Performance Objectives with respect to the Participants' Maximum Bonus Awards are achieved for the Bonus Period. No Bonus Awards for Covered Employees may become payable if the applicable threshold levels of the Corporate Performance Objectives or levels of Corporate Performance Objectives with respect to the Participants' Maximum Bonus Awards are not achieved for the Bonus Period, and the Maximum Bonus Award that can become payable to any Participant who is a Covered Employee for any Bonus Period is based on the applicable levels of the Corporate Performance Objectives or levels of Corporate Performance Objectives that are achieved with respect to the Participants' Maximum Bonus Awards for the Bonus Period. Any Maximum Bonus Award that may become payable to a Covered Employee that is only nominally or partially contingent on achieving the Corporate Performance Objectives or levels of Corporate Performance Objectives with respect to such Maximum Bonus Awards may not be awarded under the Plan. However, an Employer may pay a bonus, or other types of compensation, inside or outside the Plan, which may or may not be deductible under Section 162(m) of the Code. In no event, however, may any Covered Employee be entitled to a Maximum Bonus Award under the Plan under two arrangements, where payment of the other bonus that is not intended to be qualified performance-based compensation is contingent upon the failure to meet the Corporate Performance Objectives or levels of Corporate Performance Objectives with respect to the Participant upon which the Participant's Maximum Bonus Award is based. The provisions of the Plan may be bifurcated by the Committee at any time, so that certain provisions of the Plan required in order to satisfy the requirements of Section 162(m) of the Code are only applicable to Covered Employees whose compensation is subject to 162(m) of the Code.