

OKLAHOMA FIREFIGHTERS PENSION AND RETIREMENT SYSTEM, Individually and on Behalf of All Others Similarly Situated,

Plaintiff,

vs.

NEWELL BRANDS INC., MICHAEL B. POLK, JOHN K. STIPANCICH, SCOTT H. GARBER, BRADFORD R. TURNER, MICHAEL T. COWHIG, THOMAS E. CLARKE, KEVIN C. CONROY, SCOTT S. COWEN, DOMENICO DE SOLE, CYNTHIA A. MONTGOMERY, CHRISTOPHER D. O’LEARY, JOSE IGNACIO PEREZ-LIZUR, STEVEN J. STROBEL, MICHAEL A. TODMAN, and RAYMOND G. VIAULT,

Defendants.

SUPERIOR COURT OF NEW JERSEY
LAW DIVISION: HUDSON COUNTY
DOCKET NO.: HUD-L-003492-18

Civil Action

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS WHO ACQUIRED THE COMMON STOCK OF NEWELL BRANDS INC. PURSUANT TO THE S-4 REGISTRATION STATEMENT AND PROSPECTUS (INCLUDING ALL AMENDMENTS THERETO AND ALL DOCUMENTS INCORPORATED THEREIN) ISSUED IN CONNECTION WITH NEWELL BRANDS INC.’S APRIL 2016 ACQUISITION OF AND MERGER WITH JARDEN CORPORATION.

IN ORDER TO QUALIFY FOR A SETTLEMENT PAYMENT, YOU MUST TIMELY SUBMIT A PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) BY MARCH 2, 2023.

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

WHY SHOULD I READ THIS NOTICE?

This Notice is given pursuant to an order issued by the Superior Court of New Jersey (the “Court”). This Notice serves to inform you of the proposed settlement of the above-captioned class action lawsuit (the “Settlement”) and the hearing (the “Settlement Fairness Hearing”) to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation of Settlement dated October 19, 2022 (the “Stipulation”), in the action captioned *Oklahoma Firefighters Pension and Retirement System v. Newell Brands Inc.*, HUD-L-003492-18, entered into by and between: (a) Plaintiff and Court certified Class Representative Oklahoma Firefighters Pension and Retirement System; and (b) Defendants Newell Brands Inc., Michael B. Polk, John K. Stipancich, Scott H. Garber, Bradford R. Turner, Michael T. Cowhig, Thomas E. Clarke, Kevin C. Conroy, Scott S. Cowen, Domenico De Sole, Cynthia A. Montgomery, Christopher D. O’Leary, Jose Ignacio Perez-Lizaur, Steven J. Strobel, Michael A. Todman, and Raymond G. Viault, by their respective counsel.¹

This Notice is intended to inform you how this lawsuit and proposed Settlement may affect your rights and what steps you may take in relation to it. This Notice is NOT an expression of any opinion by the Court as to the merits of the claims or defenses asserted in the lawsuit or whether the Defendants engaged in any wrongdoing.

- If approved by the Court, the Settlement will provide one-hundred and two million, five hundred-thousand dollars (\$102,500,000) (the “Settlement Amount”) gross, plus interest as it accrues, minus any Court-awarded attorneys’ fees to Class Counsel, Court-awarded incentive award to Plaintiff, costs, administrative expenses, and net of any taxes on interest (the “Net Settlement Fund”), to pay claims of investors who acquired Newell shares

¹ The Stipulation can be viewed and/or downloaded at www.NewellBrandsSecuritiesLitigation.com. All capitalized terms used herein have the same meaning as the terms defined in the Stipulation.

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pursuant to the S-4 registration statement and prospectus (including all amendments thereto and all documents incorporated therein, collectively “Offering Materials”) issued in connection with Newell Brands Inc.’s April 2016 acquisition of and merger with Jarden Corporation.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
Submit a Proof of Claim and Release Form	Proofs of Claim must be postmarked (if mailed) or received (if submitted online) on or before March 2, 2023 . This is the only way to get a payment.
Object	Write to the Court no later than January 30, 2023 about why you do not like the Settlement. You can still submit a Proof of Claim.
Go to the Hearing	Ask to speak in Court about the fairness of the Settlement at the hearing on February 10, 2023 at Brennan Courthouse, 583 Newark Avenue, Jersey City, NJ 07306 at 1:30 p.m. You can still submit a Proof of Claim.
Do Nothing	Get no payment.

DEFINITIONS

All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation of Settlement, dated October 19, 2022 (the “Stipulation”).

WHAT IS THIS LAWSUIT ABOUT?

I. THE ALLEGATIONS

Plaintiff filed this Action on September 5, 2018. The Action alleges that Newell and several of its current and former officers and directors violated Sections 11, 12(a)(2), and 15 of the Securities Act of 1933 by issuing a materially untrue and misleading registration statement and joint proxy prospectus (the “Offering Documents”) in connection with Newell’s acquisition of Jarden Corporation. The acquisition closed on April 15, 2016, with Plaintiff and the Class receiving cash and Newell shares issued pursuant to the Offering Documents in exchange for their Jarden shares.

Plaintiff alleges that the Offering Documents contained two categories of alleged misstatements and omissions – first, that Newell’s core sales growth was stalling and, at the time of the acquisition, was dependent on so-called “period end buys” that offered customers additional incentives outside their normal terms; and second, that Newell had talent gaps and functional deficiencies, which posed a risk to Newell’s ability to successfully integrate Jarden. The Action alleges that the alleged truth hidden by these two categories of alleged misstatements and omissions was revealed to investors in a series of announcements between September 6, 2017 and August 6, 2018, causing Newell’s stock price to decline approximately 50% from its price at the time of the acquisition.

Defendants deny all of Plaintiff’s allegations. Without limiting the generality of the foregoing in any way, Defendants have expressly denied and continue to deny, among other things, that any alleged misstatements or materially misleading omissions were made or that Plaintiff or the Class have suffered any alleged damages. Defendants do not admit any liability or wrongdoing in connection with the allegations set forth in the Action, or any facts related thereto.

II. PROCEDURAL HISTORY

Plaintiff filed an amended complaint on November 28, 2018. Thereafter, on February 7, 2019, Defendants moved to dismiss the Action in its entirety on numerous grounds, including that (i) Plaintiff’s claims were barred by the statute of limitations; (ii) Plaintiff had failed to adequately allege standing under Sections 11 and 12(a)(2); (iii) the alleged misstatements and omissions were protected by the PSLRA safe harbor for forward-looking statements and the bespeaks-caution doctrine; (iv) the alleged misstatements were immaterial; and (v) Plaintiff had failed to allege falsity, a violation of Item 303 of Regulation S-K or control person liability under Section 15 of the Securities Act. Plaintiff opposed the motion and, following oral argument, the Court denied Defendants’ motion to dismiss. A subsequent motion for reconsideration was denied as well.

Thereafter, Defendants answered the amended complaint denying Plaintiff’s allegations and asserting

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numerous affirmative defenses and the Parties commenced merits discovery. Plaintiff obtained more than 300,000 documents from Defendants and numerous non-parties during merits discovery and deposed thirteen fact witnesses. In addition, Plaintiff produced over 34,700 documents to Defendants and was deposed by Defendants. In addition, Defendants obtained documents from and deposed a representative of Plaintiff's investment manager, Fred Alger. During merits discovery, Plaintiff filed a motion to compel discovery from Defendants.

On April 13, 2020, Plaintiff filed a motion to certify the Class and appoint Plaintiff as Class Representative and Scott+Scott as Class Counsel. Defendants opposed the motion. After hearing oral argument, on August 7, 2020, the Court granted the motion and appointed Plaintiff as Class Representative and Scott+Scott as Class Counsel. Thereafter, the Notice of Pendency of Class Action informing Class Members of the pendency of this certified securities class action was disseminated in accordance with the Court-approved notice plan. The Notice of Pendency afforded Class Members the opportunity to opt out of the Class if they did not want to be bound by the outcome of the Action, and required them to submit any requests for exclusion by May 6, 2021.

Following the close of merits discovery, the Parties designated experts and engaged in expert discovery. Plaintiff and Defendants each designated an expert on the following four topics: (i) causation and damages, (ii) disclosure, (iii) due diligence, and (iv) integration. A total of 15 expert reports were exchanged and 10 expert depositions were taken, with the experts on causation and damages being deposed twice.

Following the close of expert discovery Defendants moved for summary judgment on numerous grounds and Plaintiff filed a motion for partial summary judgment on Defendants' affirmative defense of negative causation. In addition, the Parties filed motions to strike each of their opponent's experts. The motions were fully briefed and legal memoranda, supporting statements of disputed and undisputed facts, and accompanying exhibits ran thousands of pages.

Settlement Negotiations:

The Parties participated in three separate mediations before the Hon. Daniel Weinstein (Ret.) before they were able to reach an agreement in principle to settle the Action. The first mediation was held in August 2021 while expert discovery was ongoing but ended without an agreement. Prior to the first mediation the Parties exchanged lengthy mediation statements and each side made a presentation at the start of the session. A second mediation held in September 2021 also ended without agreement. The third and final mediation was held on September 14, 2022 after briefing on the Parties' motions for summary judgment and motions to strike experts was complete. The Parties again exchanged mediation statements. At the conclusion of the third mediation, Judge Weinstein made a mediator's proposal which was accepted by both sides.

HOW DO I KNOW IF I AM A CLASS MEMBER?

If you were a Jarden shareholder who acquired the common stock of Newell Brands Inc. pursuant to the S-4 registration statement and prospectus (including all amendments thereto and all documents incorporated therein) issued in connection with Newell Brands Inc.'s April 2016 acquisition of and merger with Jarden Corporation – that is, you received Newell common stock in exchange for Jarden shares – you are a Class Member, unless you are excluded from the Class by definition. As set forth in the Stipulation, excluded from the class are Defendants and their families; the officers, directors, and affiliates of Defendants and their immediate families; the legal representatives, heirs, successors, or assigns of any of the foregoing; and any entity in which any Defendant has or had a controlling interest. Also excluded from the Class are those Persons who timely and validly excluded themselves from the Action following the Notice of Pendency of a Class Action that the Court previously issued.

PLEASE NOTE: Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim that is being distributed with this Notice and the required supporting documentation as set forth therein postmarked or submitted online on or before **March 2, 2023**.

WHAT IS THE MONETARY VALUE OF THE PROPOSED SETTLEMENT?

The Settlement, if approved, will result in the creation of a cash settlement fund of \$102,500,000 (the "Settlement Fund"). The Settlement Fund, plus accrued interest and minus the costs of this Notice and all costs associated with the administration of the Settlement Fund, as well as attorneys' fees and expenses, and the payment to Plaintiff for representing the Class, as approved by the Court (the "Net Settlement Fund"), will be distributed to eligible Class Members pursuant to the Plan of Allocation that is described in the next section of this Notice.

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WHAT IS THE PROPOSED PLAN OF ALLOCATION?

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Class Members based on their respective alleged economic losses resulting from the securities law violations alleged in the Action.

The Net Settlement Fund shall be distributed to members of the Class who submit valid Claim Forms that are accepted for payment in accordance with the Plan of Allocation approved by the Court (“Authorized Claimants”).

The Claims Administrator shall determine each Authorized Claimant’s *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant’s “Recognized Claim.” The Recognized Claim formula is not intended to be an estimate of the amount of what a Class Member might have been able to recover after a trial; nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Claim formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants.

The objective of this Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants who suffered economic losses as a result of the alleged violations of the federal securities laws with respect to shares of Newell common stock acquired pursuant to the S-4 Registration Statement and Prospectus (including all amendments thereto and all documents incorporated therein) issued in connection with Newell Brands Inc.’s April 2016 acquisition of and merger with Jarden Corporation.

The statutory damages formula set forth in Section 11(e) of the Securities Act serves as the basis for the calculation of the Recognized Loss Amounts under the Plan of Allocation. The formulas stated below, which were developed by Plaintiff’s damages expert, generally track the statutory formula.

1. Calculation Of Recognized Loss Amounts

For purposes of determining whether a Claimant has a “Recognized Claim,” purchases, acquisitions, and sales of Newell common stock will first be matched on a First In/First Out (“FIFO”) basis. If, in addition to Newell shares acquired in the Merger, a Settlement Class Member has purchases/acquisitions or sales of Newell common stock from April 18, 2016 through October 18, 2022, all such purchases/acquisitions and sales shall be matched on a FIFO basis. Post-Merger sales will be matched first against any holdings prior to the Merger and then against acquisitions in the Merger in chronological order.

A “Recognized Loss Amount” will be calculated as set forth below for each share of Newell common stock acquired pursuant to the Registration Statement for the Merger that is listed in the Claim Form and for which adequate documentation is provided. For purposes of the Settlement, such acquisitions will be considered pursuant to the Registration Statement for the Merger if and only if the Newell shares were received in exchange for Jarden Corporation’s shares² in connection with the April 15, 2016 Merger. Shares of Newell common stock purchased or otherwise acquired on the open market after the Merger are not eligible for a recovery. To the extent that the calculation of a Claimant’s Recognized Loss Amount results in a negative number, that number shall be set to zero.

For each share of Newell common stock purchased or otherwise acquired as part of the Merger on or about April 18, 2016, and:

- A. Sold before the opening of trading on September 5, 2018,³ the Recognized Loss Amount for each such share shall be \$44.05⁴ *minus* the sale price.
- B. Sold after the opening of trading on September 5, 2018 and through the close of trading on October 18, 2022, the Recognized Loss Amount for each such share shall be \$44.05 *minus* the sale price (not to be less than \$21.87, the closing share price on September 5, 2018).
- C. Retained through the close of trading on October 18, 2022, the Recognized Loss Amount for each such share shall be \$44.05 *minus* \$21.87, the closing share price on September 5, 2018.

² Jarden Shares includes Jarden stock, and also Jarden notes converted into Jarden stock in connection with Newell’s acquisition of Jarden.

³ For purposes of the statutory calculations, September 5, 2018 (the date of the filing of the initial complaint in the Action) is the date of suit.

⁴ The issue price of \$44.05 per share is calculated by beginning with the closing price of Jarden Common Stock on April 15, 2016 of \$58.97, subtracting the \$21.00 cash consideration received in connection with the Merger, and then dividing by the 0.862 share conversion factor.

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2. Additional Provisions

Purchases or acquisitions and sales of Newell common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” or “sale” date. The receipt or grant by gift, inheritance or operation of law of Newell common stock outside the Offering shall not be deemed a purchase, acquisition, or sale for the calculation of an Authorized Claimant’s Recognized Claim, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of such shares of Newell common stock unless (i) the donor or decedent purchased or otherwise acquired such shares of Newell common stock in exchange for Jarden shares; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares of Newell common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

In accordance with the Plan of Allocation, the Recognized Loss Amount on any portion of a purchase or acquisition that matches against (or “covers”) a “short sale” is zero. The Recognized Loss Amount on a “short sale” that is not covered by a purchase or acquisition is also zero.

In the event that a Claimant has an opening short position in Newell common stock on the date prior to the Offering (prior to the opening of trading on April 18, 2016), the Newell common stock shares acquired in the Merger shall be matched against such opening short position in accordance with the FIFO matching described above and any portion of such purchase/acquisition that covers such short sales will not be entitled to recovery.

Newell common stock acquired in connection with the Newell-Jarden Merger is the only security eligible for a recovery under the Plan of Allocation.

The sum of a Claimant’s Recognized Loss Amounts will be the Claimant’s “Recognized Claim.”

An Authorized Claimant’s Recognized Claim shall be the amount used to calculate the Authorized Claimant’s *pro rata* share of the Net Settlement Fund. If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant’s Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

The Net Settlement Fund will be allocated among all Authorized Claimants whose prorated payment is \$10.00 or greater. If the prorated payment to any Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. If any funds remain in the Net Settlement Fund by reason of un-cashed distributions or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distributions, and if economically feasible, any balance remaining in the Net Settlement Fund at least six months after the initial distribution of such funds shall be re-distributed to Class Members who have cashed their initial distributions in an economical manner, after payment of any unpaid costs or fees incurred in administering the Net Settlement Fund for such re-distribution. Any balance that still remains in the Net Settlement Fund after re-distribution(s), which is not feasible or economical to reallocate, after payment of any unpaid costs or fees incurred in administering the Net Settlement Fund, shall be contributed to the Legal Aid Society, a non-sectarian, not-for-profit charitable organization(s) serving the public interest, designated by Plaintiff’s Counsel and approved by the Court.

DO I NEED TO CONTACT PLAINTIFF’S COUNSEL IN ORDER TO PARTICIPATE IN DISTRIBUTION OF THE SETTLEMENT FUND?

No. If you have received this Notice and timely submit your Proof of Claim to the designated address, you need not contact Plaintiff Counsel. If your address changes, please contact the Claims Administrator at:

Newell Brands Securities Litigation
Claims Administrator
P.O. Box 3328
Portland, OR 97208-3328

**Questions? Call 800-680-0027 or
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THERE WILL BE NO PAYMENTS IF THE SETTLEMENT IS TERMINATED

The Settlement may be terminated under several circumstances outlined in the Stipulation. If the Settlement is terminated, the Actions will proceed as if the Stipulation had not been entered into.

WHAT ARE THE REASONS FOR SETTLEMENT?

The Settlement was reached after a thorough investigation by Plaintiff's Counsel, extensive discovery, summary judgment briefing and three mediations. The Court has not reached any final decisions in connection with Plaintiff's claims against Defendants. Instead, Plaintiff and Defendants have agreed to this Settlement, which was reached with the substantial assistance of a highly respected mediator of complex class actions. In reaching the Settlement, the Parties have avoided the cost, delay and uncertainty of further litigation.

As in any litigation, Plaintiff and the proposed Class would face an uncertain outcome if they did not agree to the Settlement. The Parties expected that the case could continue for a lengthy period of time and that if Plaintiff succeeded, Defendants would file appeals that would postpone final resolution of the case. Continuation of the Action against Defendants could result in a judgment greater than this Settlement. Conversely, continuing the case could result in no recovery at all or a recovery that is less than the amount of the Settlement.

Plaintiff and Plaintiff's Counsel believe that this Settlement is fair and reasonable to the members of the Class. They have reached this conclusion for several reasons. Specifically, if the Settlement is approved, the Class will receive a certain and substantial immediate monetary recovery. Additionally, Plaintiff's Counsel believe that the significant and immediate benefits of the Settlement, when weighed against the significant risk, delay and uncertainty of continued litigation, are a very favorable result for the Class.

WHO REPRESENTS THE CLASS?

The following attorneys are counsel for the Class:

Deborah Clark-Weintraub, Esq.
Max Schwartz, Esq.
SCOTT+SCOTT, ATTORNEYS AT LAW LLP
The Helmsley Building
230 Park Avenue, 17th Floor
New York, NY 10169
Telephone: (212) 223-6444

If you have any questions about the Actions, or the Settlement, you are entitled to consult with Plaintiff's Counsel by contacting counsel at the phone number listed above.

You may obtain a copy of the Stipulation by contacting the Claims Administrator at:

Newell Brands Securities Litigation
Claims Administrator
P.O. Box 3328
Portland, OR 97208-3328

HOW WILL THE PLAINTIFF'S LAWYERS BE PAID?

Plaintiff's Counsel will file a motion for an award of attorneys' fees and expenses that will be considered at the Settlement Fairness Hearing. Plaintiff's Counsel will apply for an attorneys' fee award for Plaintiff's Counsel in the amount of up to 33 and 1/3% of the Settlement Fund, plus payment of Plaintiff's Counsel's expenses incurred in connection with this Action in an amount not to exceed \$2,750,000.⁵ In addition, Plaintiff may seek a payment of up to \$50,000 in for its efforts in representing the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

⁵ Plaintiff's Counsel will allocate the attorneys' fees awarded among Cohn Lifland Pearlman Herrmann & Knopf LLP, SCOTT+SCOTT Attorneys at Law LLP, and Hedin Hall LLP.

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The attorneys' fees and expenses requested will be the only payment to Plaintiff's Counsel for their efforts in achieving this Settlement and for their risk in undertaking this representation on a wholly contingent basis. The fees requested will compensate Plaintiff's Counsel for their work in achieving the Settlement. The Court will decide what constitutes a reasonable fee award and may award less than the amount requested by Plaintiff's Counsel.

IF I DID NOT ALREADY EXCLUDE MYSELF FROM THE CLASS FOLLOWING THE PREVIOUSLY ISSUED NOTICE OF CLASS PENDENCY, THE OPPORTUNITY TO DO SO HAVING EXPIRED ON MAY 6, 2021, IS THERE A WAY TO EXCLUDE MYSELF NOW AND BRING THE CLAIMS AT ISSUE HERE WHICH INVOLVE SECURITIES ISSUED AND STATEMENTS MADE OVER SIX YEARS AGO?

No. N.J. Rule 4:32-2(e) states that if, following the certification of an action as a class action, notice of the pendency of the class certification is issued to potential class members and provides them with an opportunity to exclude themselves from the class at that time, the court is not required to allow a second opportunity for exclusion if a settlement is subsequently reached. Following the certification of the Class here, the Court authorized the issuance of the Notice of Pendency of a Class Action ("Notice of Pendency"). The Notice of Pendency was disseminated in March 2021 through a Court-approved notice plan. Among other things, the Notice of Pendency informed potential Class Members that: they would be bound by the result of any future resolution of the Action; if they did not wish to be so bound, they had to submit requests for exclusion from the Class by May 6, 2021; and that if they did not exclude themselves by that time it was within the discretion of the Court not to permit a later opportunity to request exclusion at the time of any settlement.

Further, here, on account of *California Public Employees' Retirement System v. Anz Securities, Inc.*, 137 S. Ct. 2042 (2017), if a Class Member were to request exclusion at this time, any individual claim it would attempt to bring would most likely be time-barred. In *Anz*, the U.S. Supreme Court held that the pendency of a class action does not toll statutes of repose, including the statute of repose for the Securities Act, the statute under which the claims at issue here are brought. The Securities Act statute of repose is three years from when the statements at issue are made, and the statements for the claims at issue here were all made by April 15, 2016, which is more than three years ago. 15 U.S.C. §77m. Similarly, the statute of repose for securities fraud claims under the Securities Exchange Act is five years from when the statements are made, and the statements at issue here were made more than five years ago as well. 28 U.S.C. §1658. This means the only opportunity for Class Members to receive a recovery for their claims is most likely through participation in the Settlement, and if an individual does not wish to participate they simply need not file a Proof of Claim form.

The deadline for requesting exclusion from the Class expired one and one-half years ago, and in light of the foregoing considerations, it will not be extended.

CAN I OBJECT TO THE SETTLEMENT, THE REQUESTED ATTORNEYS' FEES, THE REQUESTED PAYMENT OF COSTS AND EXPENSES AND/OR THE PLAN OF ALLOCATION?

Yes. If you are a Class Member, you may object to the terms of the Settlement. Objecting is telling the Court that you do not like something about the proposed Settlement, the Plan of Allocation, or Plaintiff's Counsel's request for an award of attorneys' fees and expenses. Whether or not you object to the terms of the Settlement, you may also object to the requested attorneys' fees, costs and expenses, Plaintiff's request for payment for representing the Class and/or the Plan of Allocation. In order for any objection to be considered, you must file a written statement, accompanied by proof of Class membership, with the Court and send a copy to one of Plaintiff's Counsel and one of Defendants' Counsel, at the addresses listed below **by January 30, 2023**. The Court's address is Superior Court of New Jersey, Law Division, Hudson County, 595 Newark Avenue, Jersey City, NJ 07306; Plaintiff's Counsel's address is Attn: Deborah Clark-Weintraub SCOTT+SCOTT, ATTORNEYS AT LAW LLP, The Helmsley Building, 230 Park Avenue, 17th Floor, New York, NY 10169; Defendants' Counsel's address is KING & SPALDING LLP, Attn: Warren Pope, 1180 Peachtree Street, NE, Suite 1600, Atlanta GA, 30309. In addition, the objection must state whether it applies only to the objector, to a specific subset of the Class, or to the entire Class. Attendance at the Settlement Fairness Hearing is not necessary; however, persons wishing to be heard orally at the Settlement Fairness Hearing are required to indicate in their written objection their intention to appear at the hearing and identify any witnesses they may call to testify and exhibits, if any, they intend to introduce into evidence.

WHAT ARE MY RIGHTS AND OBLIGATIONS UNDER THE SETTLEMENT?

If you are a Class Member you may receive the benefit of, and you will be bound by, the terms of the Settlement described in this Notice, upon approval by the Court.

**Questions? Call 800-680-0027 or
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HOW CAN I GET A PAYMENT?

In order to qualify for a payment, you must timely complete and return the Proof of Claim that accompanies this Notice. A Proof of Claim is enclosed with this Notice and also may be downloaded at www.NewellBrandsSecuritiesLitigation.com. Read the instructions carefully; fill out the Proof of Claim; sign it; and mail or submit it online so that it is **postmarked (if mailed) or received (if submitted online) no later than March 2, 2023**. The Proof of Claim may be submitted online at www.NewellBrandsSecuritiesLitigation.com. If you do not submit a timely Proof of Claim with all of the required information, you will not receive a payment from the Settlement Fund.

WHAT CLAIMS WILL BE RELEASED BY THE SETTLEMENT?

If the Settlement is approved by the Court, the Court will enter a Judgment. If the Judgment becomes final pursuant to the terms of the Stipulation, all Class Members shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged any and all of the Released Parties from all Released Claims.

- “Released Defendants’ Parties” means each Defendant, each of their respective Immediate Family Members, and each of their respective former, present, or future direct or indirect parent entities, subsidiaries, divisions, related entities, and affiliates, general partners, limited partners, partnerships, principals, shareholders, joint venturers, members, officers, directors, managers, managing directors, supervisors, employees, contractors, consultants, auditors, accountants, advisors, financial advisors, professional advisors, investment bankers, representatives, insurers and reinsurers of each of them, trusts, trustees, trustors, agents, attorneys, professionals, predecessors, successors, estates, assigns, assignees, heirs, executors, administrators, and legal or personal representatives of each of them, in their capacities as such.
- “Released Claims” means all claims (including but not limited to “Unknown Claims” as defined below), debts, disputes, demands, losses, rights, actions or causes of action of any nature whatsoever, liabilities, damages, obligations, sums of money due, judgments, suits, amounts, matters, issues and charges of any kind whatsoever (including, but not limited to, any claims for interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses, amounts, or liabilities whatsoever), whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, foreseen or unforeseen, whether individual or class in nature, whether arising under federal or state statutory or common law or any other law, rule, or regulation, whether foreign or domestic that Plaintiff or any member of the Class, or any of their successors, assigns, executors, administrators, representatives, attorneys, and agents, in their capacities as such: (1) asserted, whether directly or indirectly, in any of the complaints filed in the Action against any of the Released Defendants’ Parties; or (2) could have asserted in the Action or in any other action or in any other forum or could in the future be asserted in any forum, by Plaintiff or any member of the Class against any of the Released Defendants’ Parties, which both (a) arise out of, are based on, are related in any way to, or are in consequence of any of the allegations, acts, transactions, facts, events, matters, occurrences, disclosures, non-disclosures, representations, statements, acts or omissions or failures to act that were involved, set forth, alleged, or referred to, in any of the complaints or summary judgment motions in the Action, or which could have been alleged in the Action, and (b) arise out of, are based on, or relate to the purchase or acquisition of Newell Brands Inc. common stock pursuant to the S-4 registration statement and prospectus (including all amendments thereto and all documents incorporated therein) issued in connection with Newell Brands Inc.’s April 2016 acquisition of and merger with Jarden Corporation. “Released Claims” does not, however, include: (a) claims to enforce the Settlement; or (b) any claims asserted in *In re Newell Brands Inc. Derivative Litigation*, Lead Case No. 18-cv-1696-CFC (D. Del.); and *Weber v. Polk, et al.*, No. 1:20-cv-01792-CFC (D. Del.).
- “Unknown Claims” means any and all Released Claims of every nature and description against the Released Defendants’ Parties which Plaintiff or any member of the Class does not know or suspect to exist in his, her or its favor at the time of their release of the Released Claims, and any and all Released Defendants’ Claims of every nature and description against the Released Plaintiffs’ Parties which any Defendant does not know or suspect to exist in his, her or its favor at the time of their release of the Released Defendants’ Claims, and including, without limitation, those which, if known by such Plaintiff, member of the Class or Defendant, might have affected his, her or its decision(s) with respect to the Settlement or the releases. With respect to any and all Released Claims and

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Released Defendants' Claims, the Parties hereto stipulate and agree that, upon the "Effective Date" (as will be defined in the Stipulation), Lead Plaintiff and Defendants shall expressly waive, and each of the members of the Class shall be deemed to have waived, and by operation of the judgment shall have waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides: "A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party."

The above description of the proposed Settlement is only a summary. The complete terms are set forth in the Stipulation (including its exhibits), which may be obtained at www.NewellBrandsSecuritiesLitigation.com, or by contacting Plaintiff's Counsel listed on Page 6 above.

THE SETTLEMENT FAIRNESS HEARING

The Court will hold a Settlement Fairness Hearing on February 10, 2023 at 1:30 p.m. before Hon. Christine M. Vanek, J.S.C., at the Brennan Courthouse, 583 Newark Avenue, Jersey City, NJ 07306, for the purpose of determining whether: (1) the Settlement as set forth in the Stipulation for \$102,500,000 in cash should be approved by the Court as fair, reasonable and adequate; (2) the Judgment as provided under the Stipulation should be entered; (3) to award Plaintiff's Counsel attorneys' fees and expenses out of the Settlement Fund and, if so, in what amount; (4) to compensate Plaintiff for its efforts in representing the Class out of the Settlement Fund and, if so, in what amount; and (5) the Plan of Allocation should be approved by the Court. The Court may adjourn or continue the Settlement Fairness Hearing without further notice to members of the Class.

Any Class Member may appear at the Settlement Fairness Hearing and be heard on any of the foregoing matters; provided, however, that no such person shall be heard unless his, her, or its objection is made in writing and is filed, together with proof of membership in the Class and with copies of all other papers and briefs to be submitted by him, her, or it to the Court at the Settlement Fairness Hearing, with the Court no later than **January 30, 2023**, and showing proof of service on the following counsel:

Warren Pope
Bethany Rezek
KING & SPALDING LLP
1180 Peachtree Street, NE
Suite 1600
Atlanta GA, 30309
Telephone: (404) 572-4600

Counsel for Defendants

Deborah-Clark Weintraub, Esq.
Max Schwartz, Esq.
SCOTT+SCOTT, ATTORNEYS AT LAW LLP
The Helmsley Building
230 Park Avenue, 17th Floor
New York, NY 10169
Telephone: (212) 223-6444

Counsel Plaintiff and the Certified Class

Unless otherwise directed by the Court, any Class Member who does not make his, her or its objection in the manner provided shall be deemed to have waived all objections to this Settlement and shall be foreclosed from raising (in this or any other proceeding or on any appeal) any objection and any untimely objection shall be barred.

The COVID-19 pandemic is a fluid situation that creates the possibility that the Court may decide to conduct the Settlement Fairness Hearing by video, telephone conference, or otherwise allow Class Members to appear at the hearing by telephone without further notice to the Class. In order to determine whether the date and time of the Settlement Fairness Hearing have changed, or whether Class Members must or may participate by phone or video, it is important that you monitor the Settlement website, www.NewellBrandsSecuritiesLitigation.com, or the Court's docket, before making any plans to attend the Settlement Fairness Hearing. Any updates regarding the Settlement Fairness Hearing will be posted to the Settlement website. Also, if the Court requires or allows Class Members to participate in the Settlement Fairness Hearing by telephone, the phone number for accessing the telephonic conference will be posted to the Settlement website. You will not receive another notice such as this one regarding such changes; they will only be posted to the Settlement website.

If you hire an attorney (at your own expense) to represent you for purposes of objecting, your attorney must serve a notice of appearance on counsel listed above and file it with the Court (at the address set out above) by no later than **January 30, 2023**.

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INJUNCTION

The Court has issued an order enjoining all Class Members from instituting, commencing, maintaining or prosecuting any action in any court or tribunal that asserts Released Claims against Defendants and any of the Released Defendants' Parties, pending final determination by the Court of whether the Settlement should be approved.

SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES

If, during the Class Period, you purchased, acquired or sold Newell shares for the beneficial interest of a person or organization other than yourself, the Court has directed that you shall: (a) within fourteen (14) calendar days of receipt of the letter providing notice of the Settlement, request from the Claims Administrator sufficient copies of the Notice and Proof of Claim to forward to all such beneficial owners, and within seven (7) calendar days of receipt of those Notices and Proofs of Claim forward them to all such beneficial owners; or (b) within fourteen (14) calendar days of receipt of the letter, request from the Claims Administrator an electronic copy of the Notice and Proof of Claim and within seven (7) calendar days of receipt of the electronic Notice and Proof of Claim, email the Notice and Proof of Claim to beneficial owners for which the broker or nominee has valid email addresses; or (c) within fourteen (14) calendar days of receipt of the letter, send a list of the names, mailing addresses, and, if available, email addresses, of all such beneficial owners to the Claims Administrator in which event the Claims Administrator shall promptly mail or email the Notice and Proof of Claim to such beneficial owners. Upon full compliance with this Order, such nominees may seek payment of their reasonable expenses actually incurred in complying with this Order, up to a maximum of \$0.20 per Notice and Proof of Claim plus postage at the current pre-sort rate used by the Claims Administrator if the Notice and Proof of Claim is mailed by the broker or nominee; or \$0.05 per Notice and Proof of Claim transmitted by email by the broker or nominee; or \$0.10 per name, mailing address, and email address (to the extent available) provided to the Claims Administrator, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Such properly documented expenses incurred by nominees in compliance with the terms of this Order shall be paid from the Settlement Fund, with any disputes as to the reasonableness or documentation of expenses incurred subject to review by the Court.

DATED: 12/1/2022

BY ORDER OF THE SUPERIOR COURT OF NEW JERSEY

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